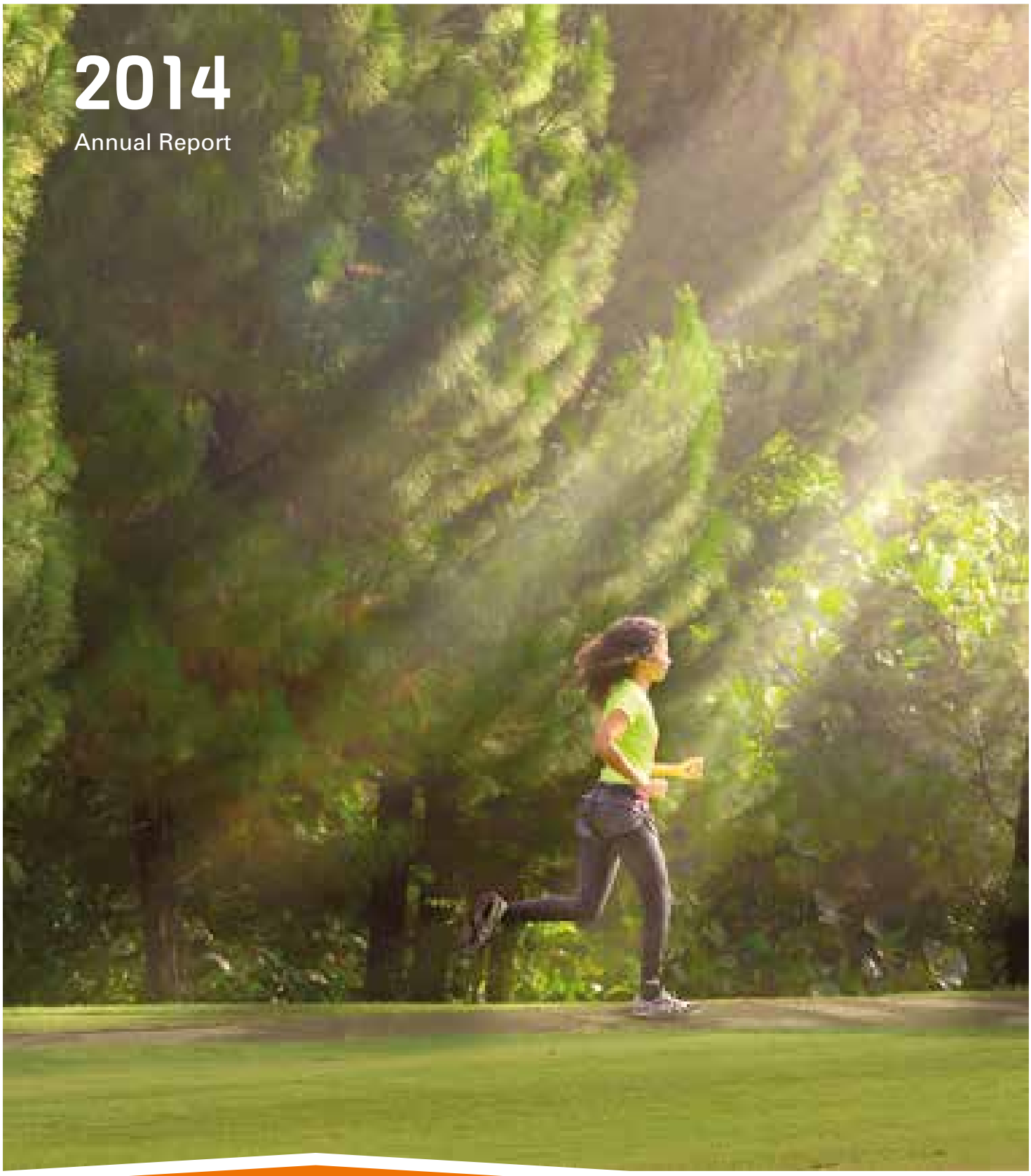
2014
Annual Report



Advancing on the Right Track

BNI
Serving the Country, the Pride of the Nation

IDX : BBNI

2014 Performance Highlights

1	Total Assets	↑7.7%
2	Loans	↑10.8%
3	Customer Deposits	↑7.5%
4	Net Interest Income & Sharia Income	↑17.4%
5	Recurring Fee	↑22.7%
6	Net Income	↑19.1%
7	Total Equity	↑28.0%
8	Share Closing Price	↑54.4%

ATM

14,071 (2014)
11,163 (2013)

Outlet

1,766 (2014)
1,687 (2013)

- Maintaining quality of our loan portfolios with NPL (gross) improving from 2.17% in 2013 to 1.96% in 2014
- Capital Adequacy Ratio (CAR) improves from 15.09% in 2013 to 16.22%, giving room for loan expansion
- Profitability improves with higher ROA of 3.49% (2013: 3.36%) and ROE of 23.64% (2013: 22.47%)
- Operational efficiency and effectiveness improves with CIR of 43.85% in 2014, down from 46.65% in 2013
- Net Interest Margin (NIM) improves to 6.20% in 2014 from 6.11% in 2013

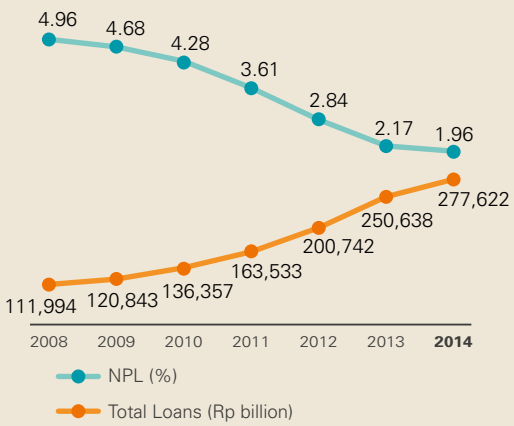
2008

From 'Strengthening Financial
.... to Achie

- **Expanding footprint in branches and ATMs**

2008		2014
998	*Outlet* 77.0%	1.766
2,978	ATM 372.5%	14,071

- **Growing loan portfolio with improved loan quality**



- **Improve product**

2008	
18,032	
Rp13,461 billion	

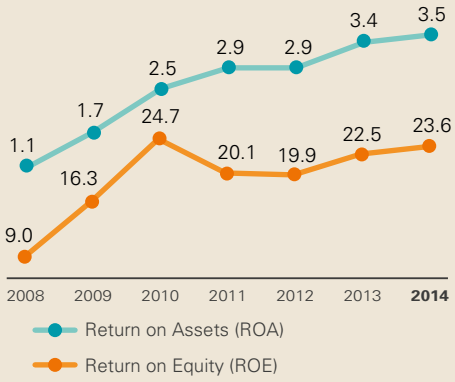
2014

Foundation' ....
eving 'Sustainable Financial Growth'

ed
ivity

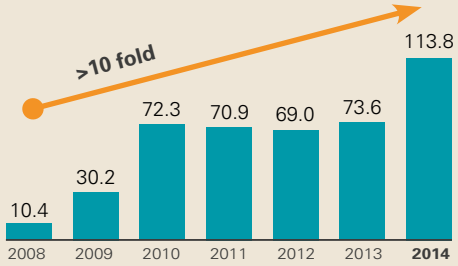
	2014
Number of Employees 47.2%	26,536
Operating Income 145.8%	Rp33,092 billion

- **Rising profitability**



- **Increase in BBNI share price**

Market Capitalization (Rp trillion)



Advancing on the Right Track

BNI has achieved much and made significant progress on many fronts.

Many of our achievements and progress can be readily measured, seen in charts, and reported in our financial statements, such as our increase in the number of service outlets and ATMs, high Capital Ratio's, and 2014's Net Income of Rp10.8 trillion. Others, though just as significant, are harder to quantify, like the progress we have made in our Information Technology, improvements in the service our customers receive, the number and types of products we provide, and the work and training we have devoted to advance our human capital and work culture.

These achievements individually and taken together, are the result of careful planning, hours of work, and the strategy developed in 2008 to transform BNI into a healthy, well capitalized, full service Financial Services provider ready for the coming digital age. In other words, BNI is "advancing on the right track" towards sustainable growth over the long term.

Contents

01 Theme

04 Main Highlights

48 Management Discussion & Analysis

210 Corporate Social Responsibility

1 Advancing on the Right Track
4 BNI in Brief
5 Vision & Mission
6 Financial Highlights
8 Stock Highlights
11 Bonds Highlights
11 Company Rating
12 Milestones
14 Awards & Certifications
18 Significant Events in 2014
22 Report of the Board of Commissioners
28 Board of Commissioners' Supervisory Report
34 Report of the Board of Directors
40 2014 Strategy
42 2015 Strategy
44 BNI Reformasi 1.0 - Leading the Market with New Capabilities

48 Management Discussion & Analysis
50 Financial Review
80 Business Review
80 Business Banking
86 Consumer & Retail Banking
100 Marketing
105 Business Risk Management
108 International Banking & Treasury
120 Channel & Services
125 Subsidiaries
130 Functional Review
130 Information Technology
134 Human Capital
144 Risk Management
167 Risk Management Table

210 Corporate Social Responsibility
213 Social and Community Development
216 Environment Program
217 Responsibility to Consumer

218 Corporate Governance

303 Corporate Profile

324 Responsibility for Annual Reporting

327 Consolidated Financial Statements

218 Corporate Governance
220 Corporate Governance Review
222 Corporate Governance Structure and Mechanism
222 General Meeting of Shareholders
225 Board of Commissioners
231 Board of Directors
243 Committees under the Board of Commissioners
256 Committees under the Board of Directors
269 Governance Process
277 Internal Audit Function
282 Material Disclosure
283 GCG Implementation Report
287 Corporate Secretary
291 BNI Code of Ethics
292 Internal Whistleblowing System
293 External Complaints Handling
294 GCG Socialization to BNI Employees
295 GCG Self Assessment
299 Audit Committee Report

303 Corporate Profile
304 Organization Structure
306 Board of Commissioners Profile
309 Board of Directors Profile
313 Committees Profile
315 Profile of Internal Audit & Corporate Secretary
316 Senior Executives
318 Products and Services
319 Branch Network
321 BNI Outlet
322 Corporate Information
323 Supporting Capital Market Institutions and Professions

324 Responsibility for Annual Reporting

327 Consolidated Financial Statements
329 Statement of the Board of Directors on the Consolidated Financial Statements
330 Independent Auditor's Report
332 Consolidated Statements of Financial Position
337 Consolidated Statements of Comprehensive Income
339 Consolidated Statements of Changes in Equity
341 Consolidated Statements of Cash Flows
343 Notes to the Consolidated Financial Statements

BNI in Brief

As the first bank owned by the Government of Indonesia, BNI, established in 1946, began its history by serving as the first central bank of Indonesia. In 1955, when the Indonesian government established Bank Indonesia as the Central Bank, BNI began operation as a commercial bank.

BNI was the first State-owned Bank (State Owned Enterprise) to go public by listing its shares at the Jakarta Stock Exchange and Surabaya Stock Exchange in 1996. To further strengthen its financial structure and competitive edge in the national banking industry, BNI performed a series of corporate actions, such as the recapitalization by the Government in 1999, divestment of the Government's shares in 2007, and limited public offering in 2010. Currently, the Government of the Republic of Indonesia holds 60% of BNI's shares, while the remaining 40% is held by individual and institutional shareholders, domestic as well as overseas.

BNI is now listed as the 4th largest national bank in Indonesia, in terms of total assets, total loans and total third party funds. In providing its comprehensive financial services, BNI is supported by its subsidiaries, Bank BNI Syariah, BNI Multi Finance, BNI Securities, BNI Life and BNI Remittance.

BNI offers fund deposit services and loan facilities to the corporate, medium and small segments. A number of products and services have been adapted to the needs of consumers, whether children, adolescence, adult, and even consumers in their retirement age.

By the end of 2014, BNI had total assets of Rp416.6 trillion and a total of 26,536 employees. BNI operates a wide ranging service network throughout Indonesia, with as many as 1,766 outlets both domestic and overseas, and branches in New York, London, Tokyo, Hong Kong, Singapore and Osaka. Currently, BNI has 14,071 ATM's which are also supported by the "ATM Bersama" network in cooperation with other banks in Indonesia. BNI also serves its customers through 71,000 EDC's, as well as through Internet banking and SMS banking.

vision

To be a bank that excels, in delivering services and performance

BNI strives to become a Bank that 'excels' in terms of quality human capital and internal business processes that provide value for customers through improvements and innovation as well as quality banking management with measured risks. 'Prominent' means to be the bank of choice with superior service quality, which will led BNI to be the 'advanced' bank relative to its peer banks in terms of financial performance, profitability and growth, and thus providing quality investments for the satisfaction of stakeholders.

mission

- To provide excellent service and value added solutions to all customers as the banking partner of choice
- To enhance investment value for investors
- To provide the best environment for our employees, to be the source of pride to perform and excel
- To improve social and environmental responsibility
- To be the benchmark for compliance and good corporate governance practices

Vision and Mission have been approved by the Board of Commissioners and the Board of Directors (SK DIR No KP/483/DIR/R dated September 29, 2014)

Financial Highlights

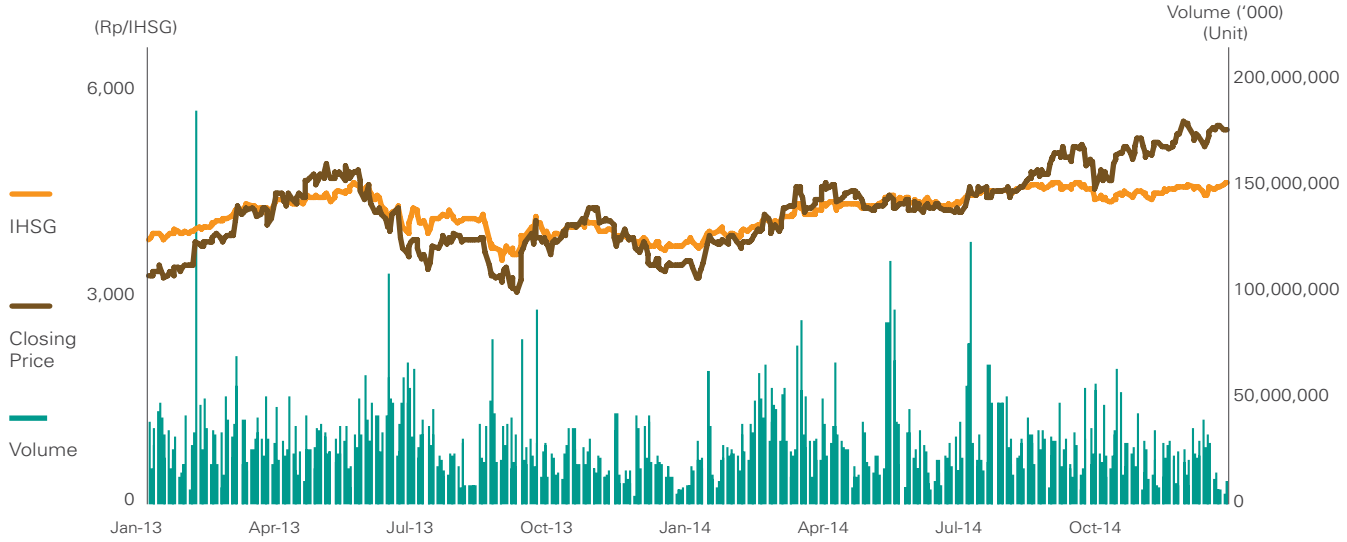
(In billion Rupiah, unless stated otherwise)	2014	2013	2012	2011	2010
BALANCE SHEETS - CONSOLIDATED					
Total Assets	**416,574**	**386,655**	**333,303**	**299,058**	**248,581**
Cash, Current Account, Placement (Net)	55,056	60,795	68,849	76,551	58,775
Marketable Securities (Net)	12,738	8,513	9,801	7,628	13,181
Loans (Gross)	277,622	250,638	200,742	163,533	136,357
Government Bonds	43,830	44,884	38,561	36,958	32,556
Investment (Net)	37	40	24	24	24
Total Liabilities and Syirkah Temporer Funds	**355,553**	**338,972**	**289,778**	**261,215**	**215,431**
Customer Deposits *	313,893	291,890	257,661	231,296	194,375
Deposits from Other Banks *	3,177	3,185	3,245	7,019	3,476
Borrowing and Securities Issued	17,370	24,987	13,519	8,991	6,751
Total Equity	**61,021**	**47,683**	**43,525**	**37,843**	**33,150**
Non-Controlling Interest	1,950	83	52	110	30
Total Equity Attributable to Equity Holders of the Parent Entity	59,071	47,600	43,473	37,733	33,120
INCOME STATEMENT - CONSOLIDATED					
Interest Income and Sharia Income	33,365	26,451	22,705	20,692	18,837
Interest Expenses and Sharia Expenses	(10,989)	(7,392)	(7,246)	(7,496)	(7,100)
Net Interest Income and Sharia Income	**22,376**	**19,059**	**15,459**	**13,196**	**11,737**
Other Operating Income	10,715	9,441	8,446	7,601	7,044
Total Operating Income	**33,091**	**28,500**	**23,905**	**20,797**	**18,782**
Other Operating Expenses	(16,103)	(14,573)	(12,739)	(11,134)	(9,643)
Total Operating Income before Allowance for Impairment Losses	**16,988**	**13,927**	**11,166**	**9,663**	**9,139**
Allowance for Impairment Losses	(3,642)	(2,708)	(2,525)	(2,421)	(3,629)
Net Operating Income	**13,346**	**11,219**	**8,641**	**7,242**	**5,509**
Non Operational Income (Expense) - Net	178	59	258	219	(24)
Income Before Tax	13,524	11,278	8,899	7,461	5,485
Tax Expenses	(2,695)	(2,220)	(1,851)	(1,653)	(1,382)
Net Income for the Year	10,829	9,058	7,048	5,808	4,103
Income attributable to:					
- Non Controlling Interest	46	4	2	(18)	1
- Holders of Parent Entity	**10,783**	**9,054**	**7,046**	**5,826**	**4,102**

* Including temporary syirkah funds

	2014	2013	2012	2011	2010
FINANCIAL RATIOS [%] - BANK					
CAPITAL					
Capital Adequacy Ratio	16.22	15.09	16.67	17.63	18.63
- Tier 1	15.34	14.17	15.17	15.87	16.63
EARNING ASSETS					
Non-Performing Earning Assets and Non-Performing Non-Earning Assets to Total Earning Assets and Non-Earning Assets	1.45	1.53	1.97	2.50	2.87
Non-Performing Earning Assets to Total Earning Assets	1.40	1.47	2.11	2.65	2.99
Allowance for Impairment Losses (CKPN) of Financial Assets to Earning Assets	1.74	1.93	2.62	3.20	3.52
PROFITABILITY					
Return On Assets (ROA)	3.49	3.36	2.92	2.94	2.49
Return On Equity (ROE)	23.64	22.47	19.99	20.06	24.70
Net Interest Margin (NIM)	6.20	6.11	5.93	6.03	5.78
Other Operating Income to Operating Income	32.38	33.13	35.33	36.55	37.50
LIQUIDITY					
Loan to Deposit Ratio	87.81	85.30	77.52	70.37	70.15
COMPLIANCE					
Percentage of LLL Violation					
- Related Party	-	-	-	-	-
- Non-Related Party	-	-	-	-	-
Percentage of LLL Excess					
- Related Party	-	-	-	-	-
- Non-Related Party	-	-	-	-	-
Minimum Statutory Reserves (GWM)					
- Primary GWM Rupiah	8.08	8.06	8.48	8.29	8.20
- Foreign Exchange GWM	8.32	8.14	8.03	8.04	1.05
Net Open Position (NOP)	1.61	3.39	2.24	2.82	4.39
OTHER RATIOS [%] - BANK					
NPL Gross	1.96	2.17	2.84	3.61	4.28
NPL Net	0.39	0.55	0.75	0.51	1.11
LLR/NPL Gross (Coverage Ratio)	130.11	128.48	123.02	120.76	120.61
Cost to Income Ratio (CIR)	43.85	46.65	49.46	49.78	51.34
Operating Expense to Operating Income	69.78	67.12	70.99	72.58	75.99
Net Operating Income/Employee (in million Rp)	1,247	1,092	962	880	972
Earning per Share (EPS) (in full Rupiah amount)	578	486	378	312	266
Number of Outlets (full amount)	1,766	1,693	1,590	1,369	1,153
Number of ATMs (full amount)	14,071	11,163	8,227	6,227	5,004
Number of Employees (full amount)	26,536	26,100	24,861	23,639	19,315

Stock Highlights

BNI Share Performance on the Indonesia Stock Exchange (BBNI)



Share Price (Rupiah)

	2014						2013					
	Opening	Lowest	Highest	Closing	Transaction Volume	Market Capitalization	Opening	Lowest	Highest	Closing	Transaction Volume	Market Capitalization
1st Quarter	**3,950**	**3,675**	**5,175**	**4,960**	**28,853,816**	**92,497,336**	3,625	3,650	5,100	3,925	28,820,469	73,195,977
2nd Quarter	**4,960**	**4,750**	**5,225**	**4,765**	**25,408,129**	**88,860,848**	3,925	3,975	5,600	4,300	30,468,808	80,189,223
3rd Quarter	**4,765**	**4,745**	**5,850**	**5,525**	**28,795,505**	**103,033,827**	4,300	3,375	5,000	4,250	23,723,977	79,256,790
4th Quarter	**5,525**	**5,125**	**6,225**	**6,100**	**20,679,895**	**113,756,804**	4,250	3,700	5,000	3,950	17,370,712	73,662,193

Share Performance (Rupiah)

	2014	2013
Highest Price	**6,225**	5,600
Lowest Price	**3,675**	3,375
Year-End Price	**6,100**	3,950
Earning per Share	**578**	486
Book Value per Share	**3,272**	2,576
Outstanding Shares	**18,648,656,458**	18,648,656,458

Dividend Policy

Book Year	Dividend Amount (Billion Rupiah)	Dividend per Share (Rupiah)	Dividend Pay Out Ratio	Dividend Payment Date
1996	56.40	195.00	30% of 2nd half year 1996 net income	June 13, 1997
1997	60.80	210.00	20% of 1997 net income	August 7, 1998
2001	878.30	66.15	50% of 2001 net income	October 28, 2002
2002	1.254.30	94.44	50% of 2002 net income	November 5, 2003
2003	314.90	23.71	75.01% of 2003 net income	July 21, 2004
2004	1.568.20	118.07	50% of 2004 net income	July 7, 2005
2005	707.40	53.26	50% of 2005 net income	July 4, 2006
2006	962.92	72.50	50% of 2006 net income	July 2, 2007
2007	449.05	29.40	50% of 2007 net income	July 4, 2008
2008	122.24	8.00	10% of 2008 net income	July 7, 2009
2009	869.39	(interim dividend) 9.44 47.48	35% of 2009 net income	December 11, 2009 June 24, 2010
2010	1,230.51	65.98	30% of 2010 net income	June 30, 2011
2011	1,165.18	62.48	20% of 2011 net income	May 30, 2012
2012	2,113.84	113.35	30% of 2012 net income	May 16, 2013
2013	2,716.30	145.71	30% of 2013 net income	May 19, 2014

MESOP Replacement Program

On December 28, 2011 BNI executed the purchase of 108,000,000 C-Series shares, representing 0.58% of total shares issued by BNI on the Indonesia Stock Exchange.

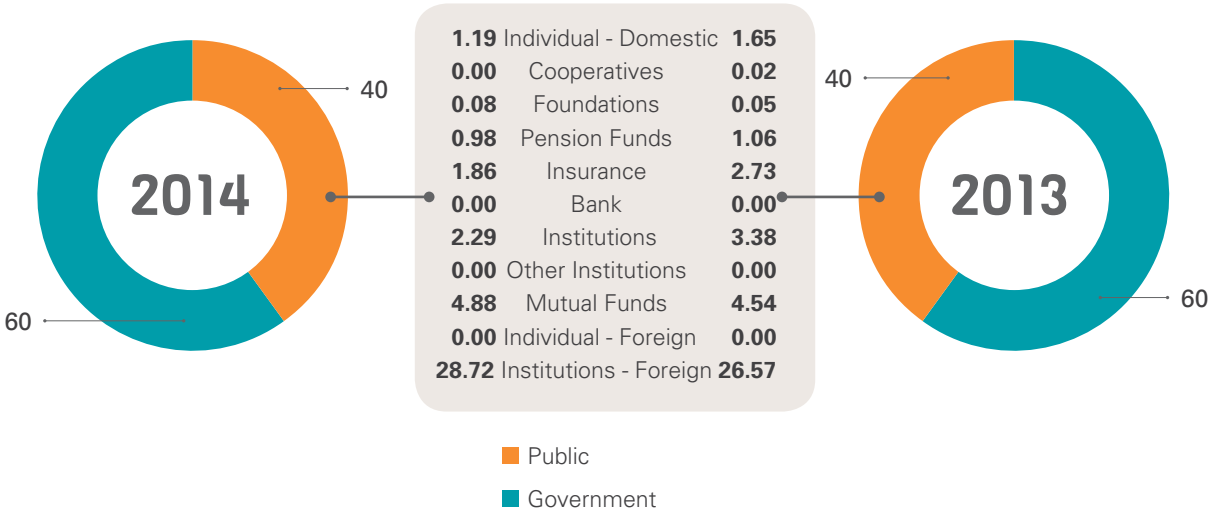
The purchase of said shares is for use in the BNI 2011 MESOP Replacement Program ("Program"), for distribution of BNI shares to senior management level personnel, including members of the Board of Directors, Non-Independent Commissioners of BNI, and Senior Employees of BNI, with an exercise price of Rp3,980.

BNI shares allocated in the Program will be vested to each of the eligible Program participants within a period of 3 (three) years in accordance with the vesting schedule as stipulated in the Program. Therefore, prior to the vesting schedule, BNI shares to be distributed to members of the Board of Directors, Non-Independent Commissioners and Senior Employees will be kept in a pool by the designated custodian.

The first vesting schedule for members of the Board of Directors and Non-Independent Commissioners was on July 3, 2012, while for Senior Employees of BNI was on March 1, 2013. The second vesting was on January 3, 2013 for members of the Board of Directors and Non-Independent Commissioners, and on March 1, 2014 for BNI Senior Employees. The third vesting for members of the Board of Directors and Non-Independent Commissioners was on January 3, 2014, and on March 1, 2015 for BNI Senior Employees. The fourth and last vesting for members of the Board of Directors and Non-Independent Commissioners will be on January 3, 2015.

Stock Highlights

Shareholder's Composition (%)



Chronological Share Listing

Date	Description	Nominal Price	Number of Shares	Book Value	Share Price (Rp)	Listing
November 1996	IPO (Initial Public Offering) Total	Seri-A: @ Rp500 Seri-B: @ Rp500	1 4,340,127,999 4,340,128,000	652	1,250	Indonesia stock exchange
June 1999	Rights Issue (1:35) Total	Seri-A: @ Rp500 Seri-B: @ Rp500 Seri-C: @ Rp25	1 4,340,127,999 151,904,480,000 156,244,608,000	7	300	Indonesia stock exchange
June 2000	Issuance of new shares without pre-emptive rights Total	Seri-A: @ Rp500 Seri-B: @ Rp500 Seri-C: @ Rp25	1 4,340,127,999 196,850,884,500 201,191,012,500	22	95	Indonesia stock exchange
June 2001	Repayment of excess amount in Government Bonds Total	Seri-A: @ Rp500 Seri-B: @ Rp500 Seri-C: @ Rp25	1 4,340,127,999 194,885,183,000 199,225,311,000	34	90	Indonesia stock exchange
December 2003	Reverse Stock Split (15:1) Total	Seri-A: @ Rp7,500 Seri-B: @ Rp7,500 Seri-C: @ Rp375	1 289,341,866 12,992,345,533 13,281,687,400	740	1,300	Indonesia stock exchange
13 August 2007	Rights Issue (20:3) Total	Seri-A: @ Rp7,500 Seri-B: @ Rp7,500 Seri-C: @ Rp375	1 289,341,866 14,984,598,643 15,273,940,510	1,107	2,000	Indonesia stock exchange
August 2010	Divestasi Saham Negara RI pada BNI eks green shoe	Seri A: @ Rp7,500 Seri B: @ Rp7,500 Seri C: @ Rp375	1 289,341,866 14,984,598,643 15,273,940,510	1,253	2,900	Indonesia stock exchange
10 December 2010	Rights Issue (110.473:500.000)	Seri A: @ Rp7,500 Seri B: @ Rp7,500 Seri C: @ Rp375	1 289,341,866 18,359,314,591 18,648,656,458	1,396	3,100	Indonesia stock exchange

Utilization of Proceeds from Rights Issue III

Net Proceeds from Rights Issue (net of rights issue expenses)	Rp10,216,387,083,313
Utilization of Funds	
- 80% will be used for Corporate, Medium Scale Business, Small Scale Business and Consumer Loans	Per December 31, 2014: Rp8,173,110,530,423
- 15% will be used for development of IT infrastructure, outlets, ATM, etc	Per December 31, 2014: Rp1,532,458,224,454
- 5% will be used for development of subsidiary businesses including BNI Life, BNI Syariah, BNI Securities and BNI Multifinance	Per December 31, 2014: Rp510,819,408,152
Remaining Funds	Rp null

Bonds Highlights

Chronological of Global Bonds

Description	Date of Emission	Tenor	Emission Value	Maturity	Coupon	Rating	Listing	Outstanding
Global Bond	27-Apr-12	5 years	USD 500,000,000	27-Apr-17	4.125% p.a	Baa3 (Moody's) BBB- (Fitch)	Singapore Stock Exchange	USD 500,000,000

Company Rating

Rating Agency	Description	Rating	Month
Pefindo	Corporate rating	AAA/Stable	January 2014
Moody's	Outlook Stable Bank Deposits Bank Financial Strength Baseline Credit Assessment Adjusted Baseline Credit Assessment Senior Unsecured	Stable Baa3/P-3 D+ ba1 ba1 Baa3	August 2014
Fitch	Long term foreign currency Long term local foreign currency Short term foreign currency Support Rating Floor Support Rating Floor Viability Rating National long term rating National short term rating Senior unsecured bond	BBB-/Stable BBB-/Stable F3 BBB- 2 bb+ AA+/Stable F1+ BBB-	September 2014
Standard & Poor's	Issuer Credit rating SACP Anchor Business Position Adequate Capital & Earnings Adequate Risk Position Moderate Funding and Liquidity Above average & Strong	BB/Stable/B bb bb (0) (0) (-1) (+1)	November 2014

Milestones

1946

Under the name "Bank Negara Indonesia", BNI was established as the first wholly-owned state bank, entrusted with the issuance and management of Rupiah bank notes.

1955

The status of BNI evolved to that of a commercial bank.

1968

BNI, now renamed "Bank Negara Indonesia 1946" was charged with the primary task of improving the economy of the nation, with emphasis on the industrial sectors.

1986

BNI underwent corporate restructuring and repositioning initiatives, including the foundation of a Vision and a Mission, and on a more practical level implemented a Performance Improvement Program (PIP).

1989

BNI launched a new "bahtera berlayar di tengah samudra" or "Sailing the Seas" logo, as an expression reflecting a fresh corporate direction.

2007

BNI issued new shares with preemptive rights (a rights issue), listed on the Jakarta and Surabaya Stock Exchanges. This corporate action was conducted together with a government divestment program. Following this program, public ownership of BNI shares peaked to 23.64%.

2008

Under a new management team, BNI strived to create higher value while facing the challenges of the global financial crisis, by strengthening its financial foundation through a 5-point strategy of provisioning coverage, improving asset quality, focusing on profitability, creating a sustainable business model, and maintaining an efficient cost structure.

2009

The shareholders approved the spin-off of BNI's Syariah division into a separate independent business entity.

2010

BNI issued new shares through a rights issue, resulting in an increase in public ownership of shares to 40%.

1992

The legal entity of BNI was modified, becoming PT (Persero) in line with contemporary Banking Laws.

1996

BNI conducted its first initial public offering of shares, through listings on the Jakarta and Surabaya Stock Exchanges. With this corporate action, BNI became the first state-owned bank to be public-listed.

1997

Asia, and Indonesia most acutely, was engulfed in a titanic financial crisis. BNI, like all other banks, was adversely affected by the crisis, as reflected in its severely reduced financial performance.

1999

BNI received additional capital from the Government through a recapitalization program. In the same year, the BNI Mutual Processing Unit qualified for ISO 9002 certification, as an acknowledgment of its quality standards.

2004

BNI launched a new logo and corporate identity, in line with efforts to build a strong Corporate image.

2011

BNI entered the implementation phase of a business transformation process called BNI Reformasi 1.0.

2012

BNI acting through its London Branch issued Global Bonds with nominal value of USD500 million. The Global Bond issuance is listed in the Singapore Stock Exchange.

2013

BNI engaged in a strategic partnership with Sumitomo Life Insurance Company that purchased newly issued shares of PT BNI Life Insurance worth Rp4.2 trillion.

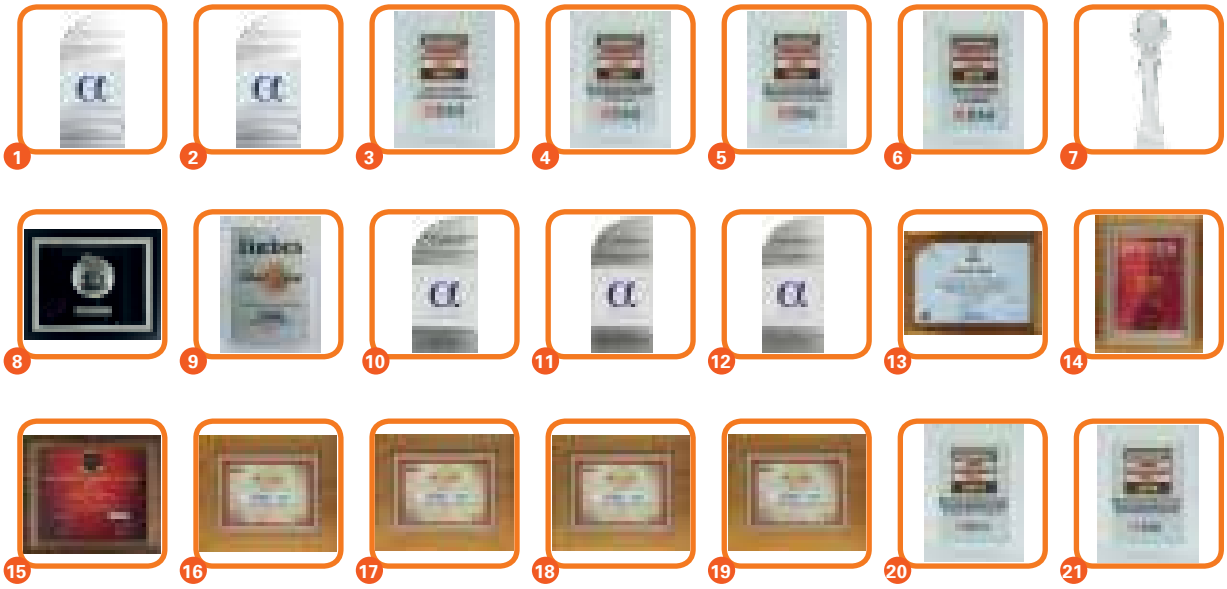
2014

For the first time ever, BNI recorded a double-digit net income (Rp10.8 trillion) as one of the results of BNI Reformasi 1.0.

Awards & Certifications

1. **Best Reporting Entity I Year 2014 for Foreign Exchange Export Revenues Bank**
   Bank Indonesia
2. **The Best Companies 2014 Sri Kehati Index**
   Sri Kehati & SWA
3. **Most Trusted Company Based on Corporate Governance Perception Index (CGPI)**
   IICG & SWA
4. **Indonesia Best Overall Corporate Governance**
   Asiamoney
5. **Best Help Desk in APAC 2014 # Gold Winner**
   Contact Center World

6. **The Best Trade Finance Bank in Indonesia & The Leading Counterparty Bank in Indonesia**
   The Asian Banker
7. **Platinum Award Indonesian CSR Awards 2014**
   Coordinating Minister for Human Development and Culture of Indonesia
8. **Best Contact Center Analyst in The World 2014**
   Contact Center World
9. **Best Financial Sector 2014**
   The 6th IICD Corporate Governance Conference and Award
10. **Best Sustainability Report 2013 Category Financial Services**
    SRA 2014



1 **The Best Remittances Provider of the Year in Southeast Asia**
Alpha Southeast Asia

2 **Best Cash Management Solution of The Year in Southeast Asia**
Alpha Southeast Asia Magazine

3 **Indonesia Best for Investor Relations**
Asiamoney

4 **Indonesia Best for Shareholder's Right and Equitable Treatment**
Asiamoney

5 **Indonesia Best for Responsibilities and Ethical Behaviour of Management and The Board of Directors**
Asiamoney

6 **Indonesia Best for Disclosure & Transparency**
Asiamoney

7 **3rd Rank Annual Report Award 2013**
from Bank Indonesia, Financial Services Authority (OJK), Indonesia Stock Exchange, Ministry of SOE, National Committee on Governance Policy, Indonesia Association of Accountants (IAI), and Directorate General of Tax - Ministry of Finance

8 **Best Issuer Financial Sector State Owned Enterprises (SOE)**
Bisnis Indonesia Award 2014

9 **The Global 2000, The World's Largest Public Companies 2014**
Forbes

10 **The Best International Banking Division of The Year 2014 in Southeast Asia**
Alpha Southeast Asia

11 **The Best Cash Management Bank Division of The Year 2014 in Southeast Asia**
Alpha Southeast Asia

12 **The Best SME Bank in Indonesia**
Alpha Southeast Asia

13 **5th Rank Public Information Disclosure for SOE Year 2014**
Komisi Informasi Pusat Republik Indonesia

14 **Best Listed Companies Kategori Sektor Perbankan**
Majalah Investor

15 **Excellent Service Experience Award (ESEA) 2014. Excellent Performance in Delivering Positive Customer Experience Based on Mystery Shopping Research ESEI 2014**
Bisnis Indonesia & Carre

16 **1st Best ATM Commercial Bank**
Infobank & MRI

17 **2nd Best Customer Service Commercial Bank**
Infobank

18 **3rd Best Teller Commercial Bank**
Infobank & MRI

19 **2nd Best Satpam Commercial Bank**
Infobank & MRI

20 **Best Local Cash Management as voted by Large Corporates 2014**
Asiamoney

21 **Best Local Cash Management as voted by Small Corporates 2014**
Asiamoney

Awards & Certifications

22 **Best Overall Domestic Cash Management Services as voted by Large Corporates 2014**
Asiamoney

23 **Best Overall Cross Border Cash Management Services as voted by Large Corporates 2014**
Asiamoney

24 **3rd Rank Best Booth Gelar Karya Pemberdayaan Masyarakat Expo & Award 2014**
Coordinating Ministry for People Welfare

25 **Constituent of Sustainable Responsible Investment Sri-Kehati Index**
Sri Kehati

26 **1st G4 Sustainability Report 2013**
NCSR

27 **BUMN Internal Media Award (BIMA) 2014**
Majalah BUMN Track

28 **Top 10 Indonesian Annual Reports of 2013**
LACP

29 **Top 80 Annual Reports in the Asia-Pacific Region ranking at #7**
LACP

30 **Most Improved Silver annual report in The Asia-Pacific region for the past fiscal year**
LACP

31 **Top 100 Annual Reports Worldwide ranking at 20**
LACP

32 **Most Improved Silver annual report worldwide for the past fiscal year**
LACP

33 **Platinum Award for excellence within its industry on the development of the organization's annual report for the past fiscal year**
LACP

34 **3rd Rank Anugerah Perbankan Indonesia 2014**
Economic Review & Perbanas Institute

35 **Trusted Company Based on Investor and Analysts's Assessment Survey**
IICG & SWA

36 **2nd Rank Digital Brand Mortgage**
Infobank

37 **1st Rank Digital Brand Debit Card**
Infobank

38 **2nd Rank Digital Brand Deposits in Conventional Commercial Bank**
Infobank

39 **3rd Rank Digital Brand Credit card**
Infobank

40 **2nd Rank Digital Brand Conventional Commercial Bank**
Infobank

41 **Great Performing Website Category ATM, Digital Marketing Award**
Majalah Marketing & Survey One

42 **Great Performing Website Category SMS Banking, Digital Marketing Award**
Majalah Marketing & Survey One

43 **IBLA 2014 (Category Credit Card)**
Infobank & Markplus

44 **IBLA 2014 (Category Saving Account)**
Infobank & Markplus

45 **Best E-commerce Solution**
Mastercard Innovation Forum

46 **Indonesia Leading Consumer Bank**
Indonesia Travel and Tourism 2012-2013

47 **Most Admired Knowledge Enterprise (MAKE)**
Organizational Alignment

48 **2nd Best Overall Performance Commercial Bank**
Infobank

49 **Best In Customer Service-Mid Sized Inhouse Center in APAC 2014 # Gold Winner**
Contact Center World

50 **Best Contact Center Analyst in APAC 2014 # Gold Winner**
Contact Center World

51 **Best Contact Center Support Professional-HR in APAC 2014 # Gold Winner**
Contact Center World

52 **Best Quality Auditor in APAC 2014 # Silver Winner**
Contact Center World

53 **Best Use of Social Media in APAC 2014 # Bronze Winner**
Contact Center World

54 **Best Contact Center Supervisor in APAC 2014 # Bronze Winner**
Contact Center World

55 **Best Customer Service Professional in APAC 2014 # Runner Up**
Contact Center World

56 **Best Contact Center Analyst in The World 2014# Gold Winner**
Contact Center World

57 **Best Contact Center Support Professional-HR in The World 2014# Gold Winner**
Contact Center World

58 **Best In Customer Service-Mid Sized Inhouse Center in The World 2014 # Silver Winner**
Contact Center World

59 **Best Help Desk in The World 2014 # Bronze Winner**
Contact Center World

60 **1st Best Phone Banking Machine**
Infobank

61 **Exemplary Bank, Adibakti Mina Bahari 2014**
Ministry of Maritime and Fisheries

62 **Silver Award for New Investor Creation in Program Gerakan Nasional Cinta Pasar Modal 2014**
OJK, IDX, KPEI, KSEI, APEI, APRDI, APPMI, AEI

63 **Silver Champion of Indonesia WOW Brand 2014**
Mortgage (Buku IV)
MarkPlus, Inc

64 **Banking Branch with Best State Revenue Payment Services Nation-Wide**
Directorate General of State Treasury, Ministry of Finance

Certifications

Type of Certification	Validity	Issued by
ISO 9001:2008 – ISO 9001:2008 **Quality Management System on Trade Processing Center**	September 30, 2009-September 29, 2015	SAI Global Certification Service
ISO 9001:2008 **Information Technology Division - Information Technology (IT) Operation Services**	September 26, 2007-September 26, 2016	SGS-UKAS
ISO 9001:2008 **Information Technology Divsiion - Information Technology (IT) Security Management**	September 26, 2007-September 26, 2016	SGS-UKAS

Significant Events in 2014

16,000 BNI employees participated in the ECE 2013-2014 competition
Jakarta, January 19, 2014.
Jakarta, January 19, 2014. BNI held the program "Exceeding Customer Expectation (ECE)" 2013-2014 participation by more than 16,000 front liners. The ECE program where employees from the branch offices compete has become annual program since 2010.

BNI's Smart Remittance & Cash Management BNI Remains the Best.
Kuala Lumpur, January 23, 2014.
BNI received two awards from Alpha South East Asia Magazine as The Best Remittances Provider of the Year in Southeast Asia for five years in a row and Best Cash Management Solution of The Year in Southeast Asia for three years in a row.

BNI Enters Agreements with 26 Banks to Extend Repo Transactions
Jakarta, February 14, 2014.
BNI entered agreements with 26 banks to solidify the development of Repurchase Agreement (Repo) and Reverse Repo transactions. This event was attended by Senior Deputy Governor of Bank Indonesia (BI) Mirza Adityaswara, President Commissioner of the Financial Services Authority, Muliaman Hadad, President Director of BNI, Gatot M Suwondo, Director of Treasury & FI of BNI Suwoko Singoastro, and the Board of Directors of the participating banks.

Expanding Financial Literacy, BNI develops a Financial Board Game
Jakarta, February 25, 2014.
BNI formulated a fun and enjoyable tool for finance study, BNI Financial Board Game. This tool was formulated and soon to be produced and distributed to support the National Financial Literacy Strategy Program developed by the Financial Services Authority (OJK) and inaugurated by the President of RI in November 19, 2013.

BNI Receives Best Corporate Governance Award
Hong Kong, February 27, 2014.
Hong Kong, February 27, 2014. BNI received five awards as a result of the independent Corporate Governance Poll in 2013 performed by Asiamoney Magazine, Indonesia Best Overall Corporate Governance, Indonesia Best for Disclosure & Transparency, Indonesia Best for Investor Relations, Indonesia Best for Shareholder's Right and Equitable Treatment, and Indonesia Best for Responsibilities and Ethical Behaviour of Management and The Board of Directors.

UMI Students win 450 Team Debates and are invited by BNI to London
London, March 21, 2014.
BNI invited three students of Universitas Muslim Indonesia (UMI) Makassar, South Sulawesi, winners of the Student Debate "Aspirasi Untuk Negeri" to visit BNI London and carry out discussions with the Indonesian Ambassador for the United Kingdom and Irish Republic, as well as the Indonesian Student Association (PPI). The team from UMI became the winner after defeating the debate team from Universitas Indonesia in the Grand Final in Jakarta, February 15, 2014.

Cash Management Attracts 1,800 Corporations, BNI Receives The Corporate Treasurer Award
Singapore, April 2, 2014. BNI's ability to deliver integrated Cash Management services has placed this state-owned Bank as the best bank provider of cash management solutions in Indonesia. BNI received The 2013 Corporate Treasurer Award for the Best Cash Management Bank for Indonesia, as part of the Asia-Pacific Country Transaction Bank Awards.

BNI opened its 10th Treasury Regional Area, expanding Treasury Solutions to East Indonesia
Manado, April 17, 2014.
BNI opened a Treasury Regional Area (TRA) in Manado to provide convenient services to customers to perform foreign exchange transactions, both physical and non-physical, as well as hedging solutions. TRA Manado serves customers in the areas of North Sulawesi, Central Sulawesi and North Maluku.

BNI Invited 29 Potential Craftsmen to 2014 Inacraft
Jakarta, April 23, 2014. In 2014, BNI supported the Inacraft for the 10th time since 2005. This reflects BNI's seriousness in supporting growing businesses trying to penetrate new markets. This annual event was officially commenced by President Susilo Bambang Yudhoyono, who also had the opportunity to attend the booths of BNI Partners.

BNI Launches the JCB Platinum Credit Card
Jakarta, April 30, 2014. BNI launched the JCB Platinum Credit Card, in cooperation with Japan Card Bureau (JCB) International Co Ltd. The issuance of this credit card with the JCB logo is targeted to capture credit card utilization and new ownership with Japanese workers in Indonesia, BNI customers originated from Japan, the Japanese community in Indonesia, as well as the Japanese products lovers in Indonesia.

BNI is the First Bank in Indonesia to be Accredited as "Exceptional" for the Management of Archives
Jakarta, May 5, 2014. BNI became the first bank in Indonesia acknowledged to have the ability to organize its archives properly. To that end, BNI received accreditation with the level of "A" (Exceptional) which is the highest accreditation issued by the National Archives of the Republic of Indonesia (ANRI). With archives stored appropriately, BNI's data can be held securely.

BNI Receives Award as the Best Trade Finance Bank in Indonesia
Kuala Lumpur, May 21, 2014. For the second time, BNI won the award as the Best Trade Finance Bank in Indonesia from The Asian Banker Transaction Banking Awards 2013 and 2014. In addition, BNI also received an award for the category of The Leading Counterparty Bank in Indonesia.

Commuter Train Users Can Pay with BNI TapCash
Jakarta, June 16, 2014. Commuter Line passengers in Jakarta, Bogor, Depok, Tangerang, Bekasi (Jabodetabek) can now pay fares using BNI TapCash card.

Cooperation with Nonghyup Bank to Enter the Indonesian Market
Jakarta, June 19, 2014. BNI synergized with one of the top South Korean banks with strengths in agriculture business, Nonghyup Bank to develop business in Indonesia. This cooperation opens the opportunity for BNI to expand its target market to South Korean citizens and corporations doing business in Indonesia.

BNI - Garuda Indonesia Pioneers Hedging Transactions Between State-Owned Enterprises
Jakarta, June 25, 2014. BNI and PT Garuda Indonesia (Persero) Tbk recorded a new development, as the first two state-owned enterprises to perform hedging transactions. BNI and Garuda agreed to perform hedging transactions in the form of a Cross Currency Swap (CCS) worth Rp500 billion for a period of 3 (three) years, for debt principal and loan interest.

Strengthening Creative Industries, BNI Opens 4 New Kampoeng BNI
Jakarta, July 17, 2014. The inauguration of 4 new Kampoeng BNI was held in conjunction with the opening of the event Kampoeng BNI Nusantara (KBN) by the Minister of Tourism and Creative Industries, Mari Elka Pangestu. The four Kampoeng BNI's launched were Kampoeng BNI Batik Wiradesa, Pekalongan; Kampoeng BNI Batik Tulis Lasem, Rembang, Central Java; Kampoeng BNI Imogiri, Bantul, Yogyakarta; and Kampoeng BNI Kain Sasirangan, Banjarmasin, South Kalimantan.

Significant Events in 2014

BNI Sponsored 6,050 Travelers
Jakarta, 23 July 2014.
BNI again appreciated the loyalty of our customers who continue to use BNI's banking services and products in the form of "BNI Rejeki Mudik 2014". In 2014, there were 6,050 travelers sponsored by BNI to travel to their respective homes in various cities in Java by using the bus and train.

EDC Link, a Collaboration Initiative Between State-Owned Banks
Jakarta, August 14, 2014 Bank BNI, Bank Mandiri and Bank BRI agreed to form Electronic Data Capture (EDC) Link or the use of Mutual EDCs. EDC Link is the use of single EDC for 3 banks to ease and increase convenience of transaction payments at the merchant.

Overseas BNI ATMs
Hong Kong, August 24.
BNI was the first to begin the operation of an Automated Teller Machine (ATM) abroad with full access. BNI began operating four ATMs in Hong Kong, located in BNI Harcourt Road and BNI Remittance Ltd. (BRL) Causeway Bay.

Best International Division in Southeast Asia
Jakarta, August 26, 2014.
BNI became the Bank with the best International Division in Southeast Asia as well as the best cash management services in Indonesia. The recognition led to three awards, Best International Banking Division of The Year 2014 in Southeast Asia, The Best Cash Management Bank, and The Best SME Bank in Indonesia from Alpha Southeast Asia magazine.

BNI Manages the Police Budget
Jakarta, August 29, 2014.
BNI was appointed as the commercial bank to manage the State Budget disbursed to the Indonesian National Police (POLRI). The management of fund includes the management of non-tax state revenue and the distribution of salary for civil servants (PNS) of POLRI using the Electronic Membership Card.

BNI Launches BNI Emerald World Debit MasterCard
Jakarta, September 12, 2014.
BNI launched the first exclusive debit card in Indonesia with facilities applicable throughout the world, BNI Emerald World MasterCard Debit Card.
The launch of this card was performed simultaneously in two places, Galeries Lafayette Haussman, Paris and Galeries Lafayette, Jakarta as representation of the world-class facilities provided for the priority customers of BNI Emerald.

BNI's Anti-Fraud System Won the OpexCon Award
Jakarta, September 22, 2014. BNI's Anti-Fraud System was recognized as the best in the Indonesia Operational Excellence Conference and Award 2014 (OpexCon). The Anti-Fraud System, BNI Sales Governance, was considered to be superior by the OpexCon jury in the selection performed in July 2014 which awarded BNI the Gold Achievement OpexCon Award.

BNI Remains the Best in Cash Management
Hong Kong, September 25, 2014.
AsiaMoney recognized BNI as the bank with the quickest respond to government programs to encourage electronic financial management in state agencies and state enterprises to enhance transparency and accountability. BNI received 4 awards, The Best Local Cash Management Bank in Indonesia according to the polling in Large and Small Corporates; the Best Overall Domestic Cash Management Service and The Best Overall Cross Border Management Service according to the polling among Large Companies.

Ambulance Boats For the Navy
Surabaya, October 7, 2014.
Coinciding with the celebration of the 69th anniversary of the Indonesian Armed Forces (TNI), which was centered in Surabaya, East Java, PT Bank Negara Indonesia (Persero) Tbk (BNI) handed Ambulance Boats worth Rp 4.5 billion to the Navy. This new facility increases the ability of the Navy to expand health services to the community throughout the outer islands of Indonesia.

BNI and Kompas Hold the 2014 CEO Forum
Jakarta, November 7, 2014.
President Joko Widodo accompanied by the Minister for Economic Affairs Sofyan Djalil, CEO of Kompas Gramedia Agung Adiprasetyo and CEO of PT Bank Negara Indonesia (Persero) Tbk. Gatot M. Suwondo, inaugurated the opening of KOMPAS100 CEO Forum in Jakarta. This event was attended by approximately 100 company leaders or CEOs of leading companies in the Indonesia Stock Exchange (IDX). Jokowi conveyed the government's plan to transfer fuel subsidies to the subvention of fertilizer and seeds, irrigation and dams as well as fishing freeing the state budget for other appropriate targets.

BNI ATM Operates in Singapore
Singapore, November 28, 2014.
BNI Customers with Debit Cards, Credit Cards and BNI Sharia Debit Card can now perform transactions in BNI's Automated Teller Machine (ATM) in Singapore. BNI's ATM is located in Robinson Road, Singapore and can be used for a variety of features such as cash withdrawal (in SGD 50). Just like domestic ATMs, the ATM in Singapore can also be used to check balances, transfer between BNI accounts or to accounts in other banks incorporated in the Link, ATM Bersama and Prima networks.

BNI ATMs Enable Customers with Disability
Jakarta, December 3, 2014.
Customers with disabilities, especially wheelchair users, can easily use the BNI Automated Teller Machine (ATM) with the launch of an ATM which can meet their specific needs, available at the Main Branch Office in Fatmawati, Jakarta.

BNI Contact Center Recorded World-Class Performance
Jakarta, December 4, 2014.
BNI's Contact Center known as BNI Call 500 046 recorded several achievements in the world-class event Contact Center World in Las Vegas, USA. BNI won two gold medals, one silver medal, and one bronze medal in the competition held by the Contact Center World which was attended by companies and individual participants from Asia-Pacific, Europe, and the United States in mid-November 2014.

The Ministry of Finance Acknowledges BNI as The Best Designated Bank with Best State Revenue Services
Jakarta, December 4, 2014.
PT Bank Negara Indonesia (Persero) Tbk or BNI received the award as the bank with the best State Revenue Services in 2014 from the Ministry of Finance of the Republic of Indonesia. Of the 33 regions across Indonesia, BNI became the best in 9 regions,, Batam, Jakarta, Yogyakarta, Banjarmasin, Mamuju, Kendari, Gorontalo, Ternate, and Manado.

BNI Expands Contact Center Service to East Indonesia
Surabaya, December 16, 2014.
PT Bank Negara Indonesia (Persero) Tbk (BNI) strengthened its contact center service by adding a new service center in Surabaya to complete the existing service concentrated in Jakarta with the name BNI Call 500046. The addition of this service center will strengthen BNI's Business Continuity Plan and Disaster Recovery.

New Breakthrough, BNI Establishes the Container Outlet
Surabaya, December 17, 2014.
PT Bank Negara Indonesia (Persero) Tbk (BNI) made a new breakthrough by developing a facility of innovative services in the form of Container Outlets with more advantages than existing outlets. The Container Outlet is the first opened in Indonesia. Initially, BNI operates two Container Outlets in Juanda Airport, Surabaya.

Report of the Board of Commissioners

Distinguished Shareholders,

The year 2014 proved to be a challenging year for Indonesia. The persistent global economic downturn continued to weaken demand for Indonesia's major commodity exports, which resulted in an ongoing current account deficit. On top of the high current account deficit, Indonesia had to face the reversal of fund flows from the tapering of the US Federal Reserve's quantitative easing policy, triggering volatility in the Rupiah exchange rate which closed at Rp12,385 per USD by year-end.

Indonesia has also gone through a closely contested but democratic presidential election during the year, where the people elected Joko Widodo as the new president. Toward the end of the year, the newly elected government reduced fuel subsidies to address the country's deteriorating trade balance and ease its budgetary fiscal burden. Meanwhile, after adjusting its interest rate four times in the previous year, the Indonesian Central Bank again raised its SBI rate to the level of 7.75% in response to the current account deficit, possible inflationary pressure from changes in fuel price, and the weakening of the Rupiah. With the rise in interest rates in the last two years, economic growth has slowed from 6.2% and 5.8% in 2012 and 2013 respectively, to 5.0% in 2014.

The economic slowdown and the rise in interest rates had a major dampening effect on the banking sector. Throughout the year, banks experienced slower loan growth and tighter competition for funding. The end result for the industry was a narrowing net interest margin that hurt the sector's profitability.

2014 Business Performance

I am pleased to report that despite the difficult operating environment, BNI ended the year with satisfactory results. This performance is reflected in BNI's financial performance and indicators that recorded improvements in general and achievement of targets, including when BNI was able to book double digit net profit in 2014.

For the financial year 2014, BNI reported a net profit after tax of Rp10.8 trillion, up by 19.1% from Rp9.1 trillion of the previous year.

Outstanding loans grew by 10.8% from Rp250.6 trillion to Rp277.6 trillion, with a low Non-Performing Loan (NPL) ratio of 1.9% by year end. Net interest margin increased to a respectable 6.2% from 6.1% a year earlier.

Throughout the year, the Bank continued to achieve major progress in human capital, distribution channel and information technology development, and is advancing on the right track to become the bank of choice.

Report of the Board of Commissioners

The Board of Commissioners recognizes and supports the efforts of the Board of Directors in leading the Bank and achieving respectable performance in 2014.

Looking back, in the past seven years the Board of Directors has done a tremendous job in navigating BNI to become a better and much stronger Bank. To put this in perspective, our net profit has grown nine fold from Rp1.2 trillion in 2008 to Rp10.8 trillion in 2014. Market capitalization jumped to Rp114 trillion in 2014 from Rp10.3 trillion seven years ago, a reflection of the market's growing confidence in the performance of the Bank.

Corporate Governance & Social Responsibility

We always place a strong emphasis on good corporate governance to ensure sustainable value creation and growth. Towards this end, the three committees reporting directly to the Board of Commissioners - the Audit, Risk Monitoring and Remuneration & Nomination Committees – played an active role in ensuring that all oversight and control mechanisms functioned to the highest degree of quality.

Active cooperation of the Board of Commissioners and the Board of Directors was maintained during 2014 through regular joint-reviews, where we discussed the Bank's strategies and business results, as well as the latest market developments.

In summary, the Board of Commissioners is satisfied with the functioning of the governance structure and the performance of the Board of Directors in upholding the Bank's principles of transparency, accountability and compliance.

BNI also continued its endeavors in the area of corporate social responsibility. Through numerous community and environment development initiatives, management and staff remain engaged with surrounding communities to help them achieving a better life. This is evidence of the Bank's long term commitment to always integrate its business goals with social responsibility, in line with one of our mission statements to become a responsible corporate citizen.

The Annual General Meeting of Shareholders held on April 1, 2014 announced the appointment of Mr. Kiagus Ahmad Badaruddin as a new Commissioner of BNI. We are confident that Mr. Kiagus Ahmad Badaruddin will extend the skill base of the Board of Commissioners and bring valuable contributions to the performance of the Bank.

2015 Prospects And Appreciation

The year 2015 will be another challenging year for Indonesia, with the global economy expected to remain uncertain. In addition, we look forward to the implementation of the ASEAN Economic Community next year, which will both open up new opportunities and create stiffer competition for the banking industry.

Going forward, we must remain vigilant to the dynamics in the economy, while remaining focused and pursue opportunities to improve the Bank's performance. The Board of Commissioners is confident with the Bank's ability to continue delivering sustainable profitability and creating value for its stakeholders. Thanks to consistent implementation of the reformation initiatives in the past few years, BNI has now emerged to become a more internationally competitive bank.

On behalf of the Board of Commissioners, I would like to take this opportunity to thank our shareholders for their continued support, our business partners for their cooperation and our customer base for their trust in BNI. Lastly, I would like to extend my appreciation to the Board of Directors and all employees for their extraordinary dedication and efforts. With all your support, we look forward to further bringing this Bank to greater heights in the years ahead.

Peter B. Stok
President Commissioner/
Independent Commissioner

Board of Commissioners

From Left to Right

1. **B.S. Kusmuljono**
   Independent Commissioner
2. **A. Pandu Djajanto**
   Commissioner
3. **Kiagus Ahmad Badaruddin**
   Commissioner
4. **Peter B. Stok**
   President Commissioner/
   Independent Commissioner
5. **Tirta Hidayat**
   Vice President Commissioner
6. **Fero Poerbonegoro**
   Independent Commissioner
7. **Achil Ridwan Djayadiningrat**
   Independent Commissioner
8. **Daniel T. Sparringa**
   Commissioner

Board of Commissioners' Supervisory Report

Based on the provisions of the Articles of Association of PT Bank Negara Indonesia (Persero) Tbk, the prevailing regulations and the principles of good corporate governance, the duties and responsibilities of the Board of Commissioners include monitoring the Bank's management policies and the management of the Bank by the Directors, providing advice to the Board of Directors, and ensuring the implementation of the Bank's Articles of Association and all prevailing regulations. Following is the Board of Commissioners' Supervisory Report for 2014.

The Board of Commissioners conducts its duties and responsibilities independently to ensure that the execution of the Board of Directors' duties is in alignment with the Bank's mission and objectives, as well as ensuring that the Bank is managed to protect the interests of the shareholders and other stakeholders. To maintain its objectivity and independency in performing its oversight duties, the Board of Commissioners is not involved in the operational decision making of the Bank, except in those decisions related to the financing of related parties and other matters outlined in the Bank's Articles of Association and the prevailing regulations.

To perform its duties and responsibilities the Board of Commissioners possesses the core competence required, and assisted by the Board of Commissioners' organs, consisting of the Secretary of the Board of Commissioners, the Audit Committee, Risk Monitoring Committee and the Remuneration & Nomination Committee.

The Implementation of the Oversight Duties and Responsibilities in 2014

During 2014, the Board of Commissioners held 44 (forty-four) meetings, including 11 (eleven) joint meetings with all the Directors. Following are areas of focus of the supervision conducted by the Board of Commissioners during the course of 2014:

- Monitored efforts to deliver the Bank's Business Plan, specifically in the attainment of the important aspects of the business plan, including profitability, credit disbursement, improvements of assets quality, third party funding growth, productivity and efficiency measures.

- Monitored the attainment of each Sector Director's working plan and reviewed Sector Directors' policies, strategies and working program.
- Monitored the Bank's soundness and urge the Board of Directors to take the necessary steps to maintain and/or improve the Bank's soundness.
- Monitored the execution of BNI Reformasi 1.0 and Human Capital development programs related to the strategic role of human capital in supporting the attainment of the Bank's long-term plan.
- Ensured the implementation of Good Corporate Governance (GCG) principles and practices within the entire organization through the monitoring of the Bank' GCG self assessment and promote improvements in the Bank's GCG implementation based on international best practices.
- Ensured effective implementation of internal controls and financial reporting systems by monitoring follow-ups on the findings and recommendations submitted by the Internal Audit Unit, The Audit Board of the Republic of Indonesia, the Financial Service Authority (OJK), Indonesian Financial Transaction Reports and Analysis Center and audit results submitted by the Public Accountant.
- Ensured effective risk management systems and processes by monitoring the management of the Bank's major risk factors.
- Conducted reviews of the implementation of prudent principles in loan disbursement through independent evaluation, submission of advise and opinions regarding the Board of Directors' decisions in providing loan facilities, and approvals on disbursements of loan facilities to related parties.
- Monitored and evaluated the Board of Directors' policies to create synergy and strengthen BNI's subsidiaries.

2014 Performance

The Bank's financial results for 2014 reflect good performance and the achievement of the targets, particularly when compared to results of the previous year. Even though the Bank did not achieve all of its business targets, quality and quantity improvements can be seen in the financial ratios and indicators.

Net profit for 2014 reached Rp10.8 trillion, growing by 19.1% from the net profit achieved in the previous period. This achievement was primarily due the successful implementation of the Bank's strategy in maintaining its margin level, so that during 2014 the Bank could deliver a Net Interest Margin (NIM) ratio of 6.2%, higher than the NIM in 2013 of 6.1%. Other profitability indicators also showed some improvements, with Return on Assets (ROA) and Return on Equity (ROE) ratios improved to 3.5% and 23.6% respectively in 2014, from 3.4% and 22.5% at the end of 2013.

Operational efficiency also improved in 2014. Cost to Income Ratio (CIR) declined from 46.7% in 2013 to 43.8% by the end of 2014. However, more efforts are necessary to further optimize the Bank's operational efficiency, given the rising Operating Expense to Operating Income ratio (BOPO) in 2014, from 67.1% at the end of 2013 to 69.8% in 2014 mainly due higher reserve levels and rising cost of funds.

The persistent global economy slump, combined with the unfavorable national economy in 2014 has had an adverse impact on the attainment of loan disbursement targets. Nevertheless, the Bank's loan strategy has successfully delivered loan growth, growing by 10.8% to Rp277.6 trillion by the end of 2014.

The Bank's loan growth was followed by improvements in asset quality, as reflected in the lower NPL Gross ratio, from 2.17% in 2013 to 1.96% by the end of 2014. To strengthen the Bank's ability in anticipating any potential loss, the Coverage Ratio was increased from 128.5% to 130.1% by end of 2014.

Third party deposits grew by 7.5% from a year earlier, reaching Rp313.9 trillion at the end of 2014. This increase was mainly attributed to higher savings accounts and time deposits, which grew by 7.1% and 21.2% respectively, while current accounts declined by 6.2%.

Since loans grew higher than third party funds, the Loan to Deposit Ratio (LDR) recorded an increase in 2014, rising from 85.3% in 2013 to 87.8% by end of 2014. The liquidity level as reflected by the Bank's LDR ratio, was within the range set by Regulators and demonstrated that the Bank's liquidity level was well managed and maintained at a healthy level.

The management of the Bank's capital has been conducted properly, in accordance with the characteristics, scale and complexity of the Bank's business, with Capital Adequacy Ratio (CAR) maintained above the minimum level set by the Regulator. The Bank's capital condition was stronger in 2014, with CAR reached 16.2% in 2014, up from 15.1% in 2013.

Risk management has also been conducted properly. The probability of any loss due to the inherent risk of the banking business was low. Although there were some minor weaknesses that management needs to attend to, the quality of the Bank's Risk Management Implementation is considered as adequate.

On top of submitting reports on the oversight of the Bank's performance in 2014, the Board of Commissioners also submits the following report to the stakeholders:

1. **New Member of the Board of Commissioners**
   On 1 April 2014, the Bank's Annual General Meeting of Shareholders (AGMS) for the Financial Year of 2013 has decided to appoint Mr. Kiagus Ahmad Badaruddin as member of the Board of Commissioners, effect as per 15 September 2014 upon approval from the Financial Service Authority (OJK) on the result of the Fit and Proper Test and compliance to all regulations.

2. **Appointment of Public Accountant**
   One of the resolutions of the AGMS for the Financial Year of 2013 on 1 April 2014 was to grant the Board of Commissioners the authority to appoint a Public Accountant Firm (KAP) to perform audits on the Bank's Financial Report and the Partnership Program and Community Development Financial Report for the Financial Year of 2014, and to determine the amount of compensation and other terms for the appointed Public Accountant, as well as to appoint a replacement Public Accountant in the event that the first appointed Public Accountant fails to finish the auditing of the Bank's Financial Report and the Partnership Program and Community Development Financial Report.

   After considering the recommendations from the Audit Committee, the Board of Commissioners appointed KAP Tanudiredja, Wibisana & Rekan, a member of PWC Global Network, to conduct the audit of the Consolidated Financial Statements of BNI, Financial Statements of Partnership Program and Community Development Program, Financial Statement and Investment Portfolio Report of DPLK, Custodian Department Operation, Performance Evaluation and Bank Indonesia Scripless Securities Settlement System (BI S4) for the financial year ended December 31, 2014. The appointment of KAP has been done in accordance with standard procedures and prevailing laws.

3. **Loan Disbursement**
   During 2014, the Board of Commissioners advised and provided its opinion regarding decisions by the Board of Directors to extend loan facilities to debtors with individual loan facility value of more than Rp750 billion to 29 (twenty nine) debtors, comprised of 6 (six) State-Owned Companies and 23 (twenty three) private companies. In addition, considering that the Board of Directors has conducted reviews and granted approvals through a process in accordance with the provisions, the Board of Commissioners has given its approval for the extension of funding to 6 (six) related parties, consisting of 2 (two) institutional debtors and 4 (four) individual debtors.

4. **Organization and Human Resources**
   BNI Reformasi 1.0 has been implemented since 2009 and was generally viewed as successfully executed in accordance with the steps outlined in the blue print. This program has officially ended in 2014, and in 2015 will be followed with the implementation of strategic initiatives defined in the business plan. The organization has been transformed according to the 'To be Operating Model' of BNI Reformasi 1.0. Ongoing evaluation

and improvements will continue to establish an effective and efficient organization capable of supporting the Bank's needs and objectives.

Efforts to improve the Bank's human capital quality and capabilities contune to support the needs of the organization and the Bank's strategy, executed through a structured and well planned program in building global competencies and capabilities. Human capital recruitment initiatives are focused on the attainment of the Bank's business targets and the improvement of employee productivity. The Bank's talent pool program will be adequately communicated to all employees to increase employee motivation.

5. **The Approval on BNI Business Plan (RBB) and RBB Supervision Report**
   The Board of Commissioners together with the Audit Committee, Risk Monitoring Committee and Remuneration & Nomination Committee monitors the management and evaluates the Company performance based on the Business Plan and Corporate Plan. To perform its supervisory function over the Bank's business plan, the Board of Commissioners reviewed and approved the Bank's Business Plan for 2015-2017 submitted by the Board of Directors in November 2014.
   In addition, the Board of Commissioners has also submitted its Supervisory Report on the Implementation of the Business Plan for the period of Semester II Year 2013 in February 2014, as well as the Implementation of the Business Plan for Semester I Year 2014 in August 2014 to OJK.

Future Steps

The execution of business activities based on prudential banking principles, full compliance to the prevailing rules and regulations and the ability to adapt to the market conditions are considered as keys for BNI's success amidst persistent uncertainties of the global economy, as well as the critical for BNI's to succeed in the increasingly competitive environment.

Following are issues to be addressed to face the challenges during 2015:

1. In addition to focusing on the determined targets, the achievements of performance should also consider the banking industry's growth, particularly the growth of BNI's peers group, ensuring that BNI can narrow the gap and can improve its position with respect to assets size and market cap dimensions.
   The Bank needs to develop a well planned strategy and steps to optimize the utilization of its resources and technology, supported by well defined and clear accountability within its sector, to ensure more focused efforts in achieving the Bank's target and delivering its performance.
2. To increase profitability, efforts to optimize the Bank's NIM needs to be conducted through ongoing strategy and initiatives in setting competitive interest rates for loans based on market conditions, as well as in managing the Bank's cost of funds by increasing the contribution of deposits from Current Accounts and Savings Accounts (CASA). Growth in treasury, trade finance and other transactional services needs to be pursued to generate optimum fee based income contribution.
3. The Bank needs to improve its cost efficiency through better cost control and monitoring of its budget. The implementation of the role model approach to promote an efficiency minded culture needs to be intensified. Customer acquisition and retention initiative through various marketing programs needs to be conducted while ensuring the effectiveness and cost efficiency of such programs. The investment budget needs to be implemented optimally, while taking into account to the Bank's GCG principles and all prevailing regulations, as well as by putting priority on initiatives that will improve the Bank's operational performance and service level to increase competitiveness.

4. Asset quality needs to be managed and maintained through an adequate risk management implementation that takes into account prudential banking principles. The management of asset quality, particularly in the small to medium business and retail segments needs to be improved through a comprehensive, ongoing and well-programmed plan. Policies on reserves that may have impact on the Bank's coverage ratio needs to be executed properly, to anticipate any potential loss in the future.
5. Loan disbursements need to be conducted selectively by considering existing risk characteristics. The Bank also needs to put priority on the implementation of a comprehensive risk management to minimize the potential of non-performing loans and achieve quality loan growth. Prudential banking principles need to serve as a foundation for loan disbursement. The Bank needs to continue evaluating the portfolio composition of each segment and loan disbursements in the targeted sectors, to ensure that any changes within each segment and sector can be anticipated to manage the profile of its credit risk.
6. The large portfolio of loans to the corporate segment that dominates the Bank's overall loan portfolio needs special attention by determining the Bank's risk appetite. As part of efforts to maintain its credit risk profile, the Bank needs to execute initiatives to strengthen synergies between business banking and consumer & retail through the value chain model and structured programs, to accelerate loan growth in other segments, thereby reducing the Bank's concentration risk in the corporate segment.
7. Regarding the management of Kredit Usaha Rakyat (KUR) program, the Bank needs to conduct a comprehensive improvement initiative on all policies and procedures related to KUR, as well as its human capital quality and supporting infrastructure, so that in the future BNI can improve the disbursement of KUR.
8. To optimize the Bank's funding structure and to improve its funding composition, efforts to grow deposits need to focus on growing deposits from the low cost checking and savings accounts, conducted through structured programs on customer acquisitions and retentions, as well as retail funding that has low sensitivity to interest rate fluctuations. The development of transaction solutions and services, as well as the development of an integrated e-channel to become a digital bank needs to be conducted consistently, to position BNI as a transactional bank that in the future will serve as the base for the Bank's deposit growth.
9. The impact of the global crisis is expected to continue in 2015, which will directly influenced the stability of global and Asia economy. Therefore, the Bank's liquidity risk management policies and its execution, particularly those related to foreign exchange volatility needs to be implemented carefully based on the good liquidity management principles. The balance between the Bank's funding level and its disbursement needs to be maintained, to deliver a sound and ideal level of liquidity. In addition, the Bank needs to prepare a strategy to strengthen its long term funding structure to minimize exposure to liquidity risks.
10. To comply with regulations concerning minimum capital requirements, the calculation of capital should be based on the requirements outlined in PBI No.15/12/PBI/2013 dated 12 December 2013 regarding Minimum Capital Requirements for Commercial Banks. In addition, BNI needs to prepare additional capital as buffers as required by PBI No.15/12/PBI/2013 dated 12 December 2013, set to be effective in 2016.
11. To increase growth of the BNI Financial Group, it is necessary to prepare a comprehensive corporate action plan, by considering potential strategic partners that can add value and increase BNI's competitiveness, to accelerate business expansion and maintain BNI's position in the industry.

12. Human capital development needs to be implemented effectively, among others through training, coaching & mentoring, and by developing a positive working environment that encourages employees to grow their capabilities and improve their performance. To ensure smooth regeneration to future leaders, the Bank needs to establish an adequate talent pool. The monitoring of performance, the implementation of a reward and punishment system, and the implementation of efforts to build employees' risk culture and risk awareness needs to be conducted consistently to increase employee integrity and minimize the occurrence of fraud. Human capital planning and recruitment, as well as the recruitment of foreign employees need to be done based on the Bank's business needs and taking into account BNI's Earning per Employee (EPE) ratio to achieve an efficient employee cost management.
13. Fixed asset management needs to be conducted adequately to support the Bank's business activities, where non-productive assets are utilized based on Bank Indonesia Regulation No.14/15/PBI/2012 dated 24 October 2012 concerning Assessment of Commercial Bank's Asset Quality and Regulation of SOE Ministry No.PER-13/MBU/09/2014 dated 10 September 2014 on Guidelines on the Utilization of Fixed Assets of State Owned Enterprises.
14. The performance of subsidiaries has yet to provide optimum contributions to BNI. It is necessary to develop a comprehensive policy and strategy, ensuring that BNI subsidiaries can grow and improve competitiveness to deliver optimum contribution to the Bank. Working plans to build synergy between the Bank's Business Banking, Consumer & Retail Banking and the subsidiaries based on the value chain concept need to be prepared comprehensively to attain business synergy that delivers mutual benefits.
15. Findings submitted by the external and internal auditors need special attention, and to be followed up promptly through a comprehensive corrective action on the Bank's systems and procedures to enhance internal control. This is to ensure that findings from audit work can be resolved quickly to minimize the recurrence of findings in the future.

The Board of Commissioners expects all initiatives and improvements to be inline or better than the industry and can be done through comprehensive and integrated approaches and policies. The Board of Commissioners believes that Directors and the management of BNI have a strategy to deal with challenges so that the all the hardwork during 2014 can be continued and developed.

The performance in 2014 was a result of dedication and hard work of all management and employees. The Board of Commissioners extends its appreciation to the Board of Directors for the leadership, to all employees for their dedication and to all stakeholders for their relentless support.

Peter B. Stok

President Commissioner/Independent Commissioner

Report of the Board of Directors

Dear Shareholders,

During 2014 the nation of Indonesia and BNI experienced opportunities and challenges unlike many before. We experienced a year when the Indonesian people elected a new Parliament and the 7th President of Indonesia. Many of the world's major economic powerhouses exhibited slowing economic growth, the global situation for emerging markets continued to be difficult as commodity prices continued to be unstable and interest rate hikes made by Bank Indonesia in late 2013 began to be felt throughout the local economy. Inflation remained low for most of the year before increasing in the Fourth Quarter following the lowering of fuel subsidies while the Rupiah vis-à-vis the US Dollar demonstrated increasing volatility at year-end. All of these factors contributed to GDP slowing to 5.0% and the banking system experiencing some of the slowest growth in years.

The impact on the banking industry was to lower loan growth in the banking system to 11.6% versus 2013's annual growth of 21.6%. Similarly, deposit growth slowed to 12.3% growth vs. 13.6% in 2013. While overall growth was slowing, the interest rate environment saw steep increases in funding costs for the banking industry especially for Time Deposits.

At BNI we continued to grow our assets with increased attention to asset quality within our eight key sectors focus. For the year we achieved 10.8% growth in our loan portfolio, primarily through 8.7% growth from our Business Banking segments in Corporate and Middle Market loans while our Consumer division achieved 9.1% growth in 2014. Our asset quality continued its 7 year positive trend as the NPL ratio declined to 1.96% as a result of our dedicated efforts to closely monitor and work with all our clients during this period of slow growth. We also strengthened our balance sheet for the future by increasing our Coverage Ratio to 130.1% up from 128.5% in 2013.

On the liability side of our balance sheet, we experienced the macro market forces most directly in higher time deposit rates. Overall, we grew our deposits from customers by 7.5% or Rp22.0 trillion, but contributions from our current account and savings account deposits declined slightly to a still healthy 64.5% due to our customers shifting of funds into Time Deposits.

Despite the slowing economy and political processes taking place in 2014, BNI was able to produce another year of quality earnings, sustainable growth in lending and funding, and improved asset quality metrics and record Net Income of Rp10.8 trillion or Rp578 per share in 2014, up 19.1% vs. 2013. In 2008 we task the management of BNI to achieve double digit Net Income in 2015. We have achieved our goal in 2014, one year earlier than originally planned.

2014 Strategic Direction and Results

In 2014 we continued to execute our core strategy formulated in 2010. Once again we concentrated our energies on growing BNI not only for today but in a fiscally sustainable way for the future. During 2014 we devoted a large part of our growth efforts to identifying healthy long term customers utilizing the supply chain model. We coupled this with the regional and industrial sector strategies we developed to enable our Business Banking channel to grow with lower NPL performance. In our Consumer business we focused our efforts on quality loan growth and product development including expanding our BNI Life subsidiary offerings with help from our new partner, Sumitomo Life, so that we can continue to support and grow with Indonesia's expanding consumer class long term.

We also continued to execute our strategy to build and develop a strong sustainable funding base. We added more branches again this year and also moved others to more strategic locations. Our ATM network was expanded by over 3,000 ATM's with expanded capabilities including cash deposit taking functionality.

We even achieved a first for a domestic Indonesia bank by installing ATM's overseas in both our Singapore branch and our Hong Kong branch. Our digital banking capabilities also expanded for both on-line and mobile banking all of which resulted in BNI being ranked as the #2 Bank in Indonesia for Customer Service.

A large part of BNI's healthy performance in 2014 was the result of our multiyear transformation plan. We have invested significant amounts of time and money to strengthen and improve our processes and people. In fact we have invested over 13 million hours of training in our staff to improve our technical, managerial, operational and customer service capabilities in the last 7 years. We further see the benefit of these and other efforts in our transformation project as our Cost Income Ratio has dropped 10.3% since 2008, the best improvement in our peer group.

BNI also continued its commitment to be the nation's bank that is the bridge to the world for Indonesia. With branches placed strategically around the world in Singapore, Hong Kong, Tokyo, Osaka, London and New York, BNI holds a unique position in Indonesia banking. We continued to expand our capabilities in our overseas branches to provide more services to meet the growing needs of our domestic customers overseas as well as foreign investors and customers seeking to invest and grow with Indonesia.

Our Japan desk for example continued to see business volumes more than double in 2014. In 2014 our relationships and branch presence in Japan alone helped facilitate foreign direct investment, loans, and funding in excess of US$400 million into Indonesia.

Governance and Community Support

At BNI we have remained committed to strong Governance practices as part of our long term strategy. In 2014 we continued to implement new practices where needed, review and improve existing practices, and actively seek out additional resources and ideas to continually improve the Bank and its governance. We have also provided training at all levels of the organization to further our efforts and we were rewarded with our third consecutive honor of the Good Corporate Governance Award from IICG & SWA.

BNI also continued its support in the development of our local economy and environment. Our Kampoeng BNI program where we partner with local small entrepreneurs to develop sustainable businesses grew again this year. Simultaneously we have increased our support and efforts for social development, humanitarian issues, and environmental protection through programs such as the Partnership and Community Development Program, CSR activities by BNI Syariah, and our commitment to the One Billion Indonesian Trees (OBIT) program where our efforts enabled planting over 7 million trees in the past 7 years.

2015 Outlook

As we enter 2015 we have a renewed sense of optimism for our nation's long term outlook but we remain cautious about the near term economy and banking environment. We ended 2014 with slowing GDP, a volatile currency environment, and a dramatic drop in oil prices globally. The prospect of rising global interest rates led by anticipated US Federal Reserve actions during 2015 is also dampening our near term views. We are hopeful that any negative impacts on Indonesia's economy will be concentrated in the first half of 2015 with the second half moving into a period of long term GDP growth.

In 2015 we will continue to focus our activities in the sectors we have identified for sustainable long term growth. We will also build on the success of our efforts using the supply chain process to further broaden our high quality customer base without sacrificing prudent lending practices. Our strategic initiatives in our subsidiaries are also well positioned to flourish during the coming year and we will remain dedicated to strengthening customer service levels while maintaining our momentum in building efficient as well as cost effective operations.

To provide customers with integrated financial solutions, BNI and its subsidiaries, BNI Life, BNI Securities, BNI Syariah and BNI Multifinance, have formed BNI Financial Services Group. To fulfill the needs of customers, particularly those of the more technology minded generation Y category, in the future BNI will put emphasis on developing its digital banking.

We remain confident that 2015 will be another year of progress in quality growth, customer service, and improving financial performance.

7 Years of Progress

I would like to take this opportunity to reflect on the privilege it has been to serve BNI the last 7 years. There were many sceptics about the prospects for BNI in 2007. Drawing on both internal and external talent we put together a team that has led some of the most significant improvements ever experienced at BNI. Moving our customer service ranking from number 8 in 2008 to number 2 is one of the achievements that I am most proud but it is just one of many. We have expanded our ATM network by over 11,000 units and added over 700 branches to serve our customers throughout Indonesia. Over the last 7 years we have also put in place a solid foundation for the rapidly developing digital banking environment and built a full suite of Financial Services including Syariah banking, expanded insurance products, securities, and wealth management on top of our core banking for our customers now and in the future.

We have also been diligent in insuring that BNI is healthy and has the capacity and processes in place to be a vital sustaining institution in Indonesia's future. We have raised almost US$ 1.5 Billion/Rp 18 Trillion in new external equity for both BNI and our subsidiaries in the last 7 years to sustain our capacity to grow and support Indonesia. Among our peers we have the highest rate of capital formation since 2008 including our Tier 1 Capital which has grown by over 50%. At the same time as we have been strengthening our Capital base, we have been able to increase our Return on Equity (ROE) faster than our peers from 7.5% in 2007 to 23.6% in 2014. For or our shareholders since 2008 our hard work has rewarded them with a return of over 10 times their investment in 7 short years, more than double our peer group.

Closing

As we move forward, I want to give a heartfelt thanks to our employees for their outstanding efforts in 2014. I also want to thank Bank Indonesia, Financial Services Authority (OJK), and the Board of Commissioners for their support and guidance throughout the year. Finally, thank you to our customers and shareholders for your continued trust and support in 2014 and in the years to come.

Gatot M. Suwondo
President Director

Board of Directors

From left to right

1. **Adi Setianto**
   Managing Director
   Channel & Services

2. **Suwoko Singoastro**
   Managing Director
   Treasury & FI

3. **Sutanto**
   Managing Director
   Enterprise Risk Management

4. **Honggo Widjojo Kangmasto**
   Managing Director
   Operations & IT

5. **Yap Tjay Soen**
   Managing Director Finance - CFO

6. **Gatot M. Suwondo**
   President Director

7. **Felia Salim**
   Vice President Director

8. **Krishna R. Suparto**
   Managing Director
   Business Banking

9. **Ahdi Jumhari Luddin**
   Managing Director
   Legal & Compliance

10. **Darmadi Sutanto**
    Managing Director
    Consumer & Retail Banking

2014 Strategy

Bank Policies

To attain its vision and mission, the Bank has set its business direction for sustainable financial growth. To deliver this objective, the Bank has outlined its strategic policies, implemented through a set of strategic initiatives that take into account both the Bank's external and internal factors.

The objective of the Bank's 2014 strategy was to increase BNI's internal capabilities to face the political and economic dynamics that may have impacts to various regulations related to the Bank's activities, as well as to prepare the Bank to meet future competition in South East Asia following the implementation of the ASEAN Economic Community (AEC) at the end of 2015 and the implementation of AEC in the financial industry in 2020.

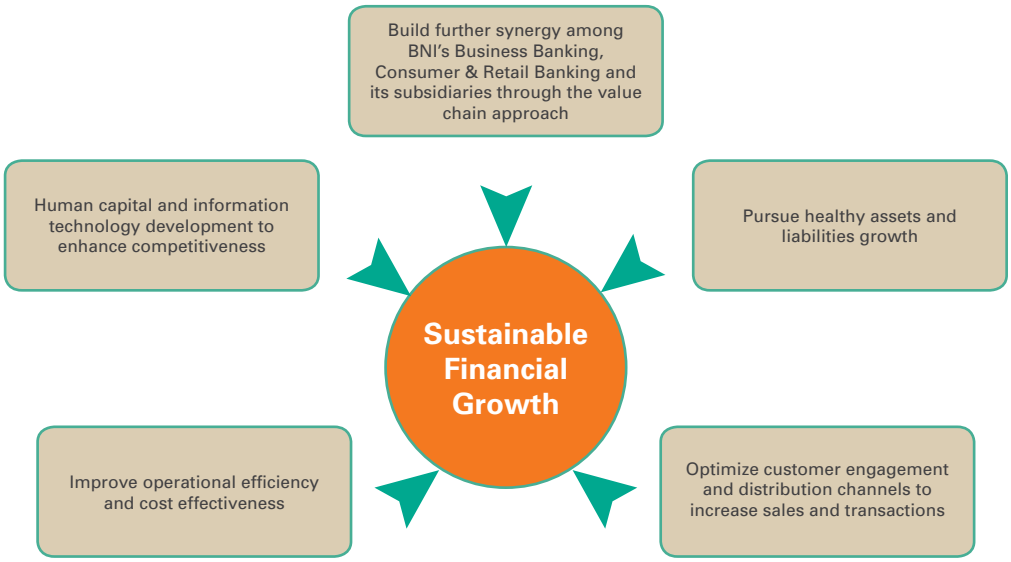
Strategic Steps in 2014

The following strategic steps have been taken to implement the Bank's policies:

- Business expansion in leading and potentially leading industries in each respective region, as well as participation to support MP3EI (Masterplan for Acceleration and Expansion of Indonesia's Economic Development).
- Optimize existing customers' value chain to deepen and extend the reach of BNI's financing and other banking services.
- Optimize the Bank's and its subsidiaries' physical and electronic distribution channels to increase profitability.

Strategic Policies 2014

The abovementioned strategic steps have been outlined in the Strategic Management Policy 2014, covering the following 5 (five) Strategic Policies:



- **Business Banking, Consumer & Retail Banking and Subsidiaries synergy to maximize returns through the Value Chain approach.**
  BNI has created synergy through the value chain to link customers from Business Banking, Consumer & Retail and Subsidiaries. Optimum returns were gained by increasing customers' share of wallet through upselling, cross selling and product bundling approaches, while increases in fee based income came from the sales of bancassurance, investment, trade finance and treasury products.

  The outcome of Business Banking, Consumer & Retail and Subsidiary synergies was reflected in 2014 profitability results as follow:
  - Return on Assets (ROA) reached 3.5% or within the 3.4%-3.6% target range.
  - Return on Equity (ROE) was 23.6%, exceeding the 21%-23% target.
  - Return on Equity (ROE) of BNI's Syariah subsidiary reached 10.4% (target: 10%).

  The Bank's Net Interest Margin (NIM) ratio also improved from 6.1% in 2013 to 6.2% in 2014.

- **Healthy assets and liabilities growth**
  Health asset growth was attained by focusing business expansion in the Business Banking segment, targeting key players within BNI's key sectors, while remained committed to supporting the Government's MP3EI (Masterplan for Acceleration and Expansion of Indonesia's Economic Development), particularly focusing on the infrastructure, food & beverage and energy sectors. The Consumer & Retail segment focused on strengthening the sales of products and services with high fee based income and margins. On asset quality, the Bank intensified efforts to improve its credit quality, by close monitoring of Pre-NPL (Non Performing Loan) loans, as well as emphasis on remedial efforts to improve collectability. Risk monitoring of customers was conducted as early warning to prepare risk mitigation action plans against any events that may bring negative impacts to customers' businesses, both the impact of customers' business prospects as well as the impact of unfavorable economic conditions.

  The Bank strived to deliver optimum loan growth to generate sustainable returns, while considering the political dynamics, slower macroeconomic growth, regulation uncertainties, inflation pressure, rising cost of funding and the volatility of foreign currency exchange. Given the abovementioned external factors, following is the Bank's assets and liabilities performance in 2014:
  - Loans grew by 10.8%, with growth target between 14% and 17%. Loans in the Business Banking segment grew by 8.7% (target 15%-18%), while loans in the Consumer & Retail sector increased by 9.1% (target between 14% and 16%).
  - Syariah lending grew by 33.3%, exceeding the 30.0% target.
  - The intermediary function effectiveness was reflected by the Loan to Deposit Ratio (Ratio) that reached 87.8%, slightly higher than the 85% to 87% target.
  - Loan quality improved, with Non Performing Loan (NPL) ratio of 1.96%, or between the 1.8% and 2.2% target.
  - The Bank's ability to absorb risks was increased from 128.5% in 2013 to 130.1% in 2014. This result was slightly higher than the 127%-130% target.

- **Optimize customer engagement and channel to increase sales and transactions**
  Efforts to increase sales and transactions through customer engagement initiatives (including cross selling, referral and value chain activities) were targeted to grow transactions that generate fee based income and low cost funding.

  Transaction growth was pursued in the Business Banking and Consumer & Retail Banking sectors, taking advantage of the Bank's channels, particularly BNI's e-channels that were enriched with many features and financial transaction partnerships with third parties to meet customers' needs.

  The Bank's customer and channel engagement strategy has succeeded in increasingly BNI's recurring fees by 22.7%, compared to the 19%-21% target. On the funding side, third party funds grew by 7.5% (target 12% to 13%), where

funding from Current and Saving Accounts (CASA) grew by 7.1%, compared to the 13% to 15% target. Nevertheless, in 2014 CASA remained the dominant contributor, representing 64.5% of total third party funds in 2014.

- **Increase operational efficiency and cost effectiveness**
  To face competition, Banks have to offer effective services to customers, delivered with an efficient banking operation to achieve maximum profitability. To achieve this objective, BNI has optimized its human capital, logistic and infrastructure management. The Bank has also improved its promotion expense management by conducting targeted, segment based promotion campaigns, improving its business processes, and reducing BNI's cost to serve performance by migrating customers' transactions to electronic channels.

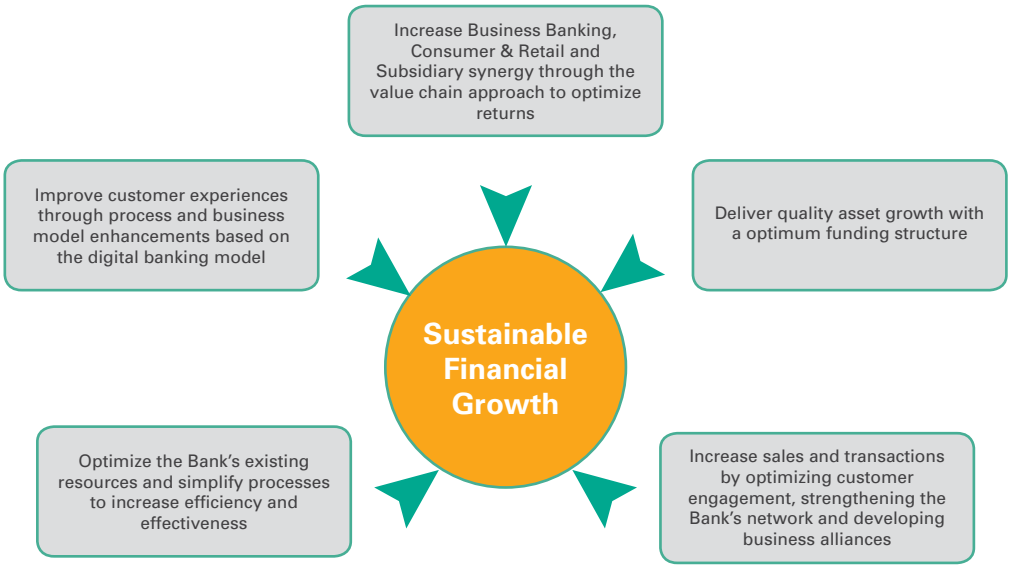
  Results from initiatives to improve operation efficiency and effectiveness were reflected in the Bank's lower Cost to Income Ratio (CIR), from 46.7% in 2013 to 43.8% in 2014, better than the 44% to 46% target.

- **Increase human capital and information technology capabilities to improve competitiveness.**
  A Bank's competitiveness is determined among others by its human capital and information technology capabilities. To increase its competitiveness, BNI continued to improve its service level through enhancements in supporting facilities, including human capital and information technology, to be able to compete in providing services to its customers. Based on a customer satisfaction survey conducted by an independent party, Marketing Research Indonesia, BNI reached the Top 2 rank in 2014, without sacrificing employee productivity, as reflected by the Bank's earning per employee (EPE) performance that grew by 17.1%, compared to the 8%-12% target.

2015 Strategy

In line with the stages outlined in the Bank's long term planning, BNI is committed to continue to generate sustainable financial growth and increase the Bank's capability to compete in South East Asia. To achieve sustainable financial growth and increase its competitiveness, during 2015 BNI will increase synergies among the Bank's Business Banking, Consumer & Retail and Subsidiaries by establishing the BNI Financial Services Group. BNI Financial Services Group will be tasked with identifying customers' needs and developing integrated financial solution for customers, as well as optimizing the e-channels and integrating transactions in all channels to deliver an integrated solution and improve the Bank's overall performance.

To achieve sustainable financial growth, the Bank's Strategic Management Policy for 2015 consists of the following 5 (five) points:



- Increase Business Banking, Consumer & Retail and Subsidiary synergy through the value chain approach to optimize returns.
- Deliver quality asset growth with a optimum funding structure.
- Increase sales and transactions by optimizing customer engagement, strengthening the Bank's network and developing business alliances.
- Optimize the Bank's existing resources and simplify processes to increase efficiency and effectiveness.
- Improve customer experiences through process and business model enhancements based on the digital banking model.

2015 Targets

BNI will take advantage of Indonesia's economic growth momentum to achieve better performance. Synergy between the Bank and its subsidiaries will improve, while profitability will be maintained to support sustainable growth. Loans and third party funds will increase in line with industry growth, while maintaining the Bank's service level, increasing its operational efficiency and growing the Bank's banking activities.

In addition, the Bank will increase its intermediary function and continue supporting the Government's development programs in energy, industry and infrastructure areas, while increasing its financial service penetration to all segments thereby contributing prosperity.

2015 Business Targets

Considering the internal and external conditions, including Indonesia' economy and competition in the banking industry, following are business targets set for 2015:

1. ROA 3.5%-3.6%, ROE 23.0%-24.0%, with ROE of 5.0%-6.0% for subsidiaries.
2. Coverage Ratio 130.0%-135.0%, loan growth 14.0%-16.0%, third party fund growth 13%-16%, LDR 86.0%-88.0%, NPL maintained at 1.9%-2.1% level.
3. Fee Based Income growth of 19.0%-21.0%.
4. CIR ratio between 43.0%-45.0% and BOPO between 64.0%-66.0%, Earning per Employee >Rp470 million.
5. Service level to reach at a minimum the 2nd rank.

BNI Reformasi 1.0 -
Leading the Market with New Capabilities

In line with the acceleration of globalization toward a borderless world, our long-term objective is to position BNI as a national bank that connects Indonesia with the world and brings the world to Indonesia. To become a market leader, the Bank has improved its working processes within the entire organization to position BNI as the preferred provider of total financial solutions for our customers.

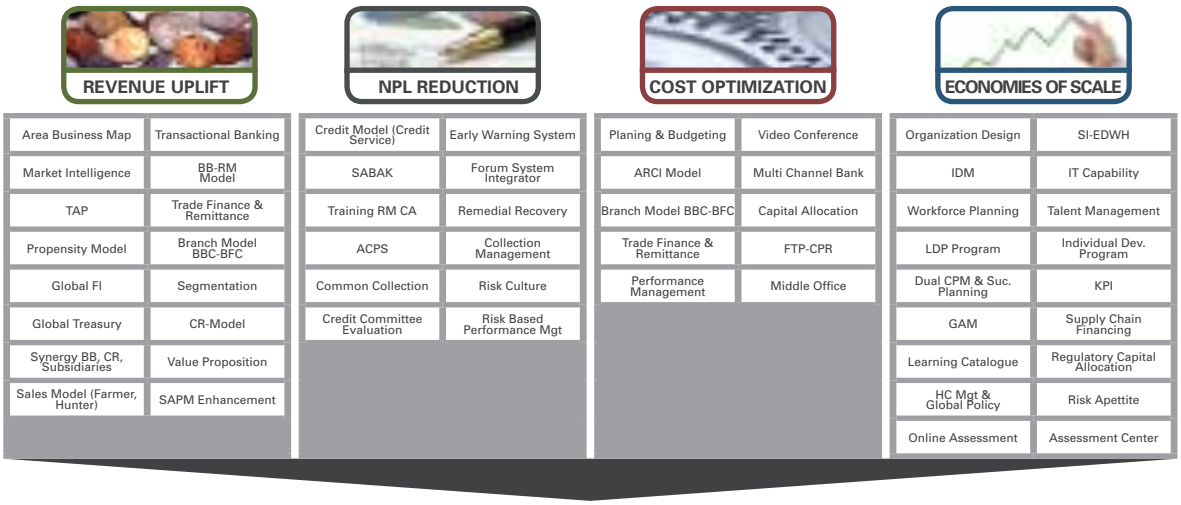
Through a multi-year program called BNI Reformasi 1.0, BNI has evaluated and built its capabilities through a project approach.

The end of 2014 served as a landmark for the final stage of the five year BNI Reformasi 1.0 journey. It also marked the Bank's turning point to lead the market with new capabilities. Over 150 projects have been completed covering initiatives to develop and improve the Bank's business strategy and operating model.

Alignments in organization strategy (organization design), a customer centric business model, and other new capabilities have been achieved in 4.5 years, faster than the original 5 year plan.

The implementation of these new capabilities have differentiated BNI as the preferred bank that provides the best banking service quality and meets the growing expectations of the market. This has put BNI closer to its objective to become a local bank with global capabilities.

Results from the Bank's BNI Reformasi program enabled BNI's performance to meet or exceed its peer group. This performance reflects the four pillars of BNI Reformasi 1.0; income growth, asset quality, efficiency improvements, and economies of scale.



Performance Indicator	NII	EAT	EPE	FBI	NPL	CIR
2013	Rp19.1 trillion	Rp9.1 trillion	Rp347 million	Rp9.4 trillion	2.17%	46.65%
2014	Rp22.4 trillion	Rp10.8 trillion	Rp406 million	Rp10.7 trillion	1.96%	43.85%

In the past five years, BNI has grown its net profit from only Rp4.1 trillion in 2010 to Rp10.8 trillion in 2014. The Bank has also reduced its non-performing loan ratio by more than 50% from 4.3% in 2010 to 2.0% in 2014. Improvements in the cost to income ratio were another achievement in delivering better efficiency. During this period, BNI was also able to increase its product holding ratio in the business banking and consumer retail sectors, demonstrating the Bank's ability in achieving favorable economies of scale.

Income Growth

"BNI has dedicated resources for market intelligence activities. These activities are conducted to collect information on market conditions and the level of competition among banks. This information helps BNI to set its direction for the future."

Through a new business model approach in business banking, BNI was able to identify business potential in selected industries at the national and regional level. Capabilities in market intelligence and learning have also grown significantly, allowing banking officers or relationship managers to better identify the needs of customers and present them with integrated financial solutions. The implementation of the Bank's relationship management model with a more structured account planning approach has delivered higher share-of-wallet through cross-selling activities. Credit disbursement processes are now complemented with efforts to offer other banking services, including payment transaction solutions through cash management, trade finance, foreign exchange (fx), trustee and other financial services.

In the consumer & retail banking sector, efforts in sales culture development and alignment, as well as sales management strengthening have been implemented in all branches. These strategic initiatives to create convenient customer experiences were conducted by optimizing the role of the branches in presenting total solutions to our customers. The focus of this new business model is to develop a strong analytical capability in defining the best product and services sales strategy based on the needs of customers during their respective life cycle.

Felia Salim
Vice President Director

"**Results delivered through BNI Reformasi 1.0 have served as a solid foundation to promote long-term sustainable growth in the future**. By enabling continuous and ongoing growth, BNI is set to deliver its commitment to provide better services to its customers in providing an unforgettable banking experience beyond their expectations."

In the consumer & retail banking sector, BNI has also developed the building blocks for its Customer Relationship Management capabilities, covering capabilities in customer identification through customer insights. This capability will support BNI's product bundling approach along with its customer focused marketing campaigns, marketing strategy development, and distribution channel and service selections based on the unique characteristics of each segment.

In the treasury business, BNI has completed the integration of its treasury function with the Bank's overseas branches (global treasury). The Bank's treasury businesses in the domestic and overseas branches have been integrated under a single team, single system, single portfolio, single risk, and single P/L approach. BNI has also developed its global liquidity policy to coordinate all fund raising activities under the Treasury Division, increasing alignments between the Head Office and overseas branches as well as between overseas branches.

Improvement of Asset Quality

"A clear segregation of duty ensures an independent monitoring mechanism of the Bank's business, risk, credit service/ administration and collection functions."

Asset quality has improved as reflected in the lower Non Performing Loan (NPL) ratio in 2014. Despite considerable loan growth, NPL's continued their improvement trend for the past 5 years. This is a result of the credit model implementation through "four-eyes" and segregation of duty approaches, applied through a credit committee.

The credit model implementation has created a fundamental change within the Bank. BNI's organization design and credit processing operation are now implemented based on the "four-eyes" principle. Various internal policies have been revised and a new special unit called Policy Governance (PGV) was established. Asset quality improvement began with a risk appetite policy framework and a control mechanism based on the three line of defense philosophy to strengthen the position of front liners. In the past 4.5 years, BNI has recruited and trained more than 2,000 relationship managers and credit analysts. In line with efforts to improve the effectiveness of its control and review processes, the Bank has developed an integrated framework to align all components within the organization.

Efficiency

"BNI implements its ARCI Model, a matrix that links the Bank's entire activities and decision making authorities with the related organization positions involved".

BNI's new organization design at the Head Office and Regional Office levels was developed according to the ARCI model (Accountable, Responsible, Consulted, Informed) to clarify the segregation of duties, roles, responsibilities and authority within every business processes. This initiative has generated faster decision making processes and indirectly delivered better efficiency.

BNI has also successfully implemented a project management based discipline within all activities, with clear and measurable descriptions for each stage from project initiation, planning, execution, control and closing stages. This approach has effectively and efficiently generated positive results, as reflected in the Bank's successful efforts in human capital competence development during 2014. With the same amount of investment, in 2014 BNI was able to double the number of training activities conducted from a year ago.

Economy of Scale

"BNI Digital Learning Space is the Bank's strategic partner in efforts to achieve its mission and strategy to build a solid organization by developing a continuous learning culture with the support of digital technology".

The transformation process through new organization design and implementation of various capabilities outlined above has increased the Bank's economies of scale. The multiplier effect is also evident in the more effective implementation of various multi-year projects within the Bank's Information Technology Strategic Plan, including Enterprise Data Warehouse, Integrated Data Management and IT Capability Transformation initiatives.

Efforts in human capital capability development have also increased the economies of scale as reflected in improvements in human capital productivity. Following are human capital development initiatives implemented based on the Bank's comprehensive and systematic Human Capital Transformation Roadmap:

- More ideal human capital composition dominated by positions directly involved in the Bank's business expansion, outlets/channels and customer management
- Human capital sourcing channel recruitment optimization based on the generation Y values that will dominate BNI's future employee profile, utilizing information technology through e-recruitment, social media, and networking to generate optimum Employee Value Propositions.
- Competency mapping and assessments for all Vice President and Branch manager positions as the main driver of BNI's businesses and services.
- Employee capability development through enhancements in BNI's Learning Framework and Learning Catalog. Learning Journey navigation is conducted through competency based learning programs including knowledge management, advance performance management & coaching skills, e-learning development, world class certification and BNI's Digital Learning Space. Employee development through the self-driven competency development approach, implemented with individual development plan activities that are integrated with employee career development and selection based on the Bank's career matrix policies.
- Formulation of position based KPIs, in line with BNI and the respective unit's KPIs, reviews on employee performance evaluation methods based on the merit system to ensure fair and well-proportioned results in line with the bell curve implementation. The determination of performance incentives based on each respective position's performance, nature of work and the position grade.
- A remuneration strategy that motivates employees to excel, by introducing a higher proportion of variable payment based on the Bank's, as well as the respective unit's and individual's performance. This underscores the importance of a remuneration strategy that increases BNI's competitiveness.

Results from these capability development initiatives are reflected in improvements in employee productivity, measured through the Bank's earning per employee ratio. In 2014, earning per employee grew by 17% from a year earlier, from Rp347 million to Rp406 million. This underscores improved employee productivity, in line with the Bank's increasing financial performance.

During 2014, BNI has conducted its Employee Engagement Survey to measure employee's loyalty level and monitor the results of programs conducted to increase employee loyalty. In 2011, employee engagement level reached 48.77%, while in 2014 it was recorded at 46.88%. Based on Aon Hewitt's research in 2013, these measures indicated relatively stable conditions, given the fact that the business transformation process initiatives tend to reduce employee engagement level by an average 9%. We consider that BNI's engagement level in 2014 was still fair, given that BNI was conducting its business transformation process during that period.

Supported by these new capabilities, we are confident that BNI Reformasi 1.0 as a basic architecture will serve as a strong foundation for the Bank's continuing transformation process. As part of the Bank's commitment, BNI will never cease to make changes to continue serving this country.

1 Hewitt, Aon. (2013). Managing Employee Engagement During Times of Change

Management Discussion & Analysis

Backed by efforts to optimize resource utilization, increase cost efficiency, as well as initiatives to anticipate and respond to the dynamics in the banking sector, BNI was able to book double digit net profit after tax for the first time.

Contents

50 Financial Review
80 Business Review
80 Business Banking
86 Consumer & Retail Banking
100 Marketing
105 Business Risk Management
108 International Banking & Treasury
120 Channel & Services

125 Subsidiaries

130 Functional Review

130 Information Technology

134 Human Capital

144 Risk Management

167 Risk Management Table

Financial Review

Rp 10.8 trillion

BNI's Net Income in 2014, growing by 19.1% from the previous year's result.

Indonesia's Economy in 2014

The year 2014 was another year of challenges for the nation's economy, with the economic slowdown that started in 2013 continuing in 2014. This is reflected in Indonesia's economic growth in Q3 2014 of only 5.0% (yoy), well below 2013 growth of 5.6% (yoy).

The slowing economic growth was attributed to several factors, but mainly due to Indonesia's prolonged Current Account Deficit condition. Indonesia's weak exports amidst rising imports were the major reasons of the country's continuing Current Account Deficit. By end of December 2014, the Current Account Deficit

reached 2.8% so that current account deficit for the year was 3.0%, an improvement from the position in June 2014 of 4.1% although considerably worse than the position before 2012 where Indonesia registered a positive current account position. The unfavorable condition in the Current Account has triggered pressures on the Rupiah during the course of 2014. In December 2014, BI mid rate was at Rp12,440 per USD, much lower than the Rupiah exchange rate in mid 2013 at below Rp10,000 per USD. The unfavorable economic fundamentals have prompted the Government of Indonesia, Bank Indonesia and the Indonesian Financial Service Authority (or OJK) to issue a number of regulations to protect and strengthen Indonesia's economy, which resulted in a lower economic growth.

The year 2014 was also a year for the legislative and presidential elections. Unfortunately, the election activities that were expected to become one of the economic growth drivers in 2014, failed to deliver the anticipated high domestic consumption. In fact, the political dynamics during and after the election have created some uncertainties in the market. As a result, Rupiah and IHSG continued to experience some pressures during the course of 2014. Yet, the victory of Joko Widodo and Jusuf Kalla as the new President and Vice President for 2014-2019 period has received a positive response from the business community, and is expected to bring new hope for the Indonesian economy going forward.

High inflation was another factor influencing economic growth in 2014 as a result of the decision to rise subsidized fuel prices. 2014 inflation was previously predicted at 5.3% by year end, but after the fuel price increase in November 2014, inflation reached 8.4% by year end, relatively the same as the inflation level in 2013.

Yap Tjay Soen
Managing Director - Finance (CFO)

BNI, and Indonesia's banking sector in general, recorded slower growth in 2014 in line with the lower growth of the national economy. However, as BNI was able to maintain the quality of its assets as well as a relatively strong capital structure, BNI is in a good position to expand its business when the opportunities arrive in the coming years.

Banking Sector Performance in 2014

With a slowing economy and a lower target growth for the banking industry, during 2014 the banking industry registered lower performance compared to the previous years' results. Loans grew only 11.6% (yoy), with third party funds growing by 12.3% (yoy). These results were well below the 2013 results with 21.6% (yoy) loan growth and a 13.6% increase in third party funds. The lower loan growth was followed by an increase in NPL ratio. Although still below the maximum limit set by regulators, NPL gross was recorded at 2.0%, higher than the full-year 2013 result of 1.8%.

These unfavorable conditions were also reflected in the banking industry's profitability in 2014. Although still considered solid, the industry's Return on Assets (ROA) was recorded at 2.9% in Q3 2014, lower than the result of end of 2013 at 3.1%. Net Interest Margin (NIM) also declined to 4.2% level from 4.9% at the end of 2013.

2014 Performance

The year 2014 was a year of many challenges with the domestic economy impacted by political factors and the slowdown in the global economy. Despite the challenging conditions, BNI was able to deliver positive financial performance. Net income grew by 19.1% from Rp9.1 trillion to Rp10.8 trillion as result of resource optimization efforts, efficient & effective cost control and responsiveness to the banking industry condition by managing asset quality.

Assets grew by 7.7% from Rp386.7 trillion in 2013 to Rp416.6 trillion in 2014, supported by 7.5% growth in third party funds to Rp313.9 trillion in 2014 and 10.8% loan growth to Rp277.6 trillion, with the LDR ratio kept at 87.8%.

Growth in lending during 2014 was followed with well-maintained loan quality, as reflected in a lower NPL of 1.96% with a coverage ratio of 130.1%. Supported by the increase in net income, total equity rose by 28%.

2014 Target Achievements

During the course of 2014, BNI has successfully delivered positive performance, as evidenced in the attainment of the following key achievements:

1. Profitability as measured by ROA and ROE of 3.5% and 23.6% respectively, has achieved its target.
2. Lending growth reached 10.8% with well-maintained asset quality, where the NPL ratio was recorded at 1.96% and the Coverage Ratio stood at 130.1%.
3. LDR was 87.8%.
4. Recurring fees increased by 22.7%, while third party funds grew by 7.5% with service level ranked in the top 2 position.
5. Operational efficiency improved with CIR reaching 43.8%.
6. EPE recorded 17.1% growth.

Target and Realization Comparison

Strategic Direction	2014 Targets	Results
Synergies between Business Banking, Consumer & Retail and Subsidiaries to maximise profits through the Value Chain approach	ROA: 3.40% - 3.60% ROE: 21.0% - 23.0%	ROA: 3.49% ROE: 23.64%
A healthy growth in assets and liabilities	- Loan Growth: 14.0% - 17.0% - Coverage Ratio: 127.0% - 130.0% - NPL Gross: 1.80% - 2.20% - LDR: 85.00% - 87.00%	- Loan Growth: 10.8% - Coverage Ratio: 130.11% - NPL gross: 1.96% - LDR: 87.81%
Optimize customer engagement and channels to increase sales and transactions	- Recurring Fee Growth: 19.0% - 21.0% - Third Party Deposits Growth: 12.0% - 13.0% - Service Level: Top 2	- Recurring Fee Growth: 22.7% - Third Party Deposits Growth: 7.5% - Service Level: Top 2
Improve operational efficiency and cost effectiveness	CIR: 44.0% - 46.0%	CIR: 43.85%
Improve human capital and information technology capabilities to increase competitiveness.	EPE Growth: 8.0% - 12.0%	EPE growth: 17.1%

2015 Targets

To deliver sustainable financial growth, BNI has set the following strategies and growth targets:

1. Strengthen synergies between Business Banking, Consumer & Retail Banking and Subsidiaries through the value chain approach to improve profitability.
2. Quality asset growth with optimum funding.
3. Increase sales and transaction volume by optimizing customer engagement, strengthening distribution networks, and developing business alliances.
4. Optimize existing resources and simplify processes for greater efficiency and effectiveness.
5. Improving customer experiences through process and business model improvements and greater use of digital banking.

2015 Strategic Policies & Targets

Strategic Policy	2015 Targets
Strengthen synergies between Business Banking, Consumer & Retail Banking and Subsidiaries through the value chain approach to improve profitability.	ROA: 3.4% - 3.6% ROE: 21.0% - 23.0%
Quality asset growth with optimum funding.	- Loan growth: 14.0% - 16.0% - Coverage Ratio: 130.0% - 135.0% - NPL gross: 1.90% - 2.10% - LDR: 86.0% - 88.0%
Increase sales and transaction volume by optimizing customer engagement, strengthening distribution networks, and developing business alliances.	- Fee-based income growth: 19.0% - 21.0% - Customer deposits growth: 13.0% - 16.0%
Optimize existing resources and simplify processes for greater efficiency and effectiveness.	CIR: 43.0% - 45.0% EPE growth: 8.0% - 12.0%
Improving customer experience through process and business model towards digital banking.	Service Level: Top 2

Statement of Income

Statement of Income

	2012 Rp billion	2013 Rp billion	**2014 Rp billion**	YoY 2012-2013 (%)	YoY **2013-2014 (%)**
Net Interest Income and Sharia Income	15,459	19,059	22,376	23.3	17.4
Other Operating Income	8,446	9,441	10,715	11.8	13.5
Total Operating Income	**23,905**	**28,500**	**33,091**	**19.2**	**16.1**
Operating Expenses	(12,739)	(14,573)	(16,103)	14.4	10.5
Total Operating Income before Allowance for Impairment Losses	**11,166**	**13,927**	**16,988**	**24.7**	**22.0**
Allowance for Impairment Losses	(2,525)	(2,708)	(3,642)	7.2	34.5
Operating Income	**8,641**	**11,219**	**13,346**	**29.8**	**19.0**
Non Operating Income - Net	258	59	178	(77.1)	201.7
Income before Tax Expense	**8,899**	**11,278**	**13,524**	**26.7**	**19.9**
Income Tax	(1,851)	(2,220)	(2,695)	19.9	21.4
Net Income after Tax	**7,048**	**9,058**	**10,829**	**28.5**	**19.6**
Income for the Year Attributable to:					
- Non-Controlling Interest	2	4	46	100.0	1.075.0
- Holders	**7,046**	**9,054**	**10,783**	**28.5**	**19.1**

Financial Review

Statement of Comprehensive Income

	2012 Rp billion	2013 Rp billion	**2014 Rp billion**	YoY 2012-2013 (%)	YoY **2013-2014** (%)
Net Income after Tax	7,048	9,058	10,829	28.5	19.6
Other Comprehensive Net Income – after Tax	154	(2,814)	1,086	(1,927.3)	(138.6)
Comprehensive Net Income for the Year	7,202	6,244	11,915	(13.3)	90.8
Comprehensive Income for the Year Attributable to:					
- Non-Controlling Interest	2	4	46	100.0	1.075.0
- Holders	7,200	6,240	11,869	(13.3)	90.2

Net Interest Income and Sharia Income

Net interest income and sharia income increased from Rp26.5 trillion in 2013 to Rp33.4 trillion in 2014, or growing by 26.1%. This growth is significantly higher then growth in 2013 of 16.5%.

Growth in Interest Income and Sharia Income

	2012 Rp billion	2013 Rp billion	**2014 Rp billion**	YoY 2012-2013 (%)	YoY **2013-2014** (%)
Loans	17,758	21,226	26,666	19.5	25.6
Government Bonds and Marketable Securities	2,432	2,519	3,111	3.6	23.5
Margin, Profit-Sharing Revenue and Sharia Bonus	978	1,331	1,916	36.1	44.0
Placements with BI & Other Banks	936	629	752	(32.9)	19.6
Bills and Other Receivables	204	248	151	21.7	(39.1)
Others	397	498	769	25.4	54.4
Total	**22,705**	**26,451**	**33,365**	**16.5**	**26.1**

Interest Income from Loans

Interest income from loans in 2014 grew by Rp5.4 trillion from 2013 result of Rp21.2 trillion. The growth in 2014 was 6.1% higher than growth in 2013 at 19.5%.

Interest Income from Government Bonds and Marketable Securities

Interest income from government bonds and marketable securities increased by Rp592.2 billion or growing by 23.5%. This increase was attributed to Rp4.2 trillion increase in marketable securities, or growth of 49.4% in 2014.

Interest Income from Margin, Profit Sharing Revenue and Sharia Bonus

In 2014, interest income from margin, profit sharing revenue and sharia bonus recorded a Rp585.2 billion increase, growing by 44.0% from 2013 result.

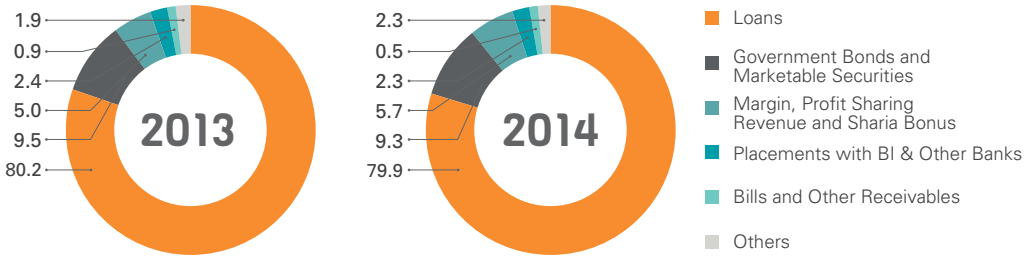
Interest Income from Placements with BI & Other Banks

In 2014, interest income from placements with BI & other banks increased by Rp123.0 billion, or growing by 19.6% from 2013 result.

Interest Income from Bills and Other Receivables

Interest income from bills and other receivables was lower than the previous year's result, from Rp248.3 billion in 2013 to Rp151.2 billion in 2014, or declining by 39.1%.

Composition of Interest Income and Sharia Income (%)



Interest Expense and Sharia Expense

One of the strategies to reduce interest expense is to increase BNI's low cost funds. However, following changes in the economic conditions, Bank Indonesia revised its monetary policy by increasing its benchmark rate in mid 2013. The resulting tightening in liquidity has lowered the effectiveness of the abovementioned strategy to limit the increase in interest expense and sharia expense, as reflected in the 48.6% increase in interest expense and sharia expense in 2014.

Interest Expense and Sharia Expense

	2012 Rp billion	2013 Rp billion	**2014** Rp billion	YoY 2012-2013 (%)	YoY **2013-2014** (%)
Deposits from Customers and Other Banks	6,369	6,305	9,504	(1.0)	50.7
Borrowings	343	332	413	(3.2)	24.5
Mudharabah Profit-sharing	300	418	657	39.4	57.0
Securities Issued	213	306	390	43.7	27.6
Wadiah Bonus	21	31	25	47.6	(19.4)
Total	**7,246**	**7,392**	**10,989**	**2.0**	**48.6**

Interest Expense for Deposits from Customers and Other Banks

Interest expense for deposits from customers and other banks grew from Rp3.2 trillion in 2013 to Rp9.5 trillion in 2014, or growing by 50.7% due to significant increases in time deposits that grew by 21.2% and due to tariff adjustments.

Interest Expense for Borrowings

Interest expense for borrowings increased from Rp331.9 billion in 2013 to Rp413.2 billion in 2014, or growing by 24.5%. This increase was due to interest rate increases for Rupiah borrowings from 3.00-4.00 in 2013 to 5.00-10.50 in 2014. Interest for USD borrowings increased from 0.77-2.99 in 2013 to 0.30-4.49 in 2014.

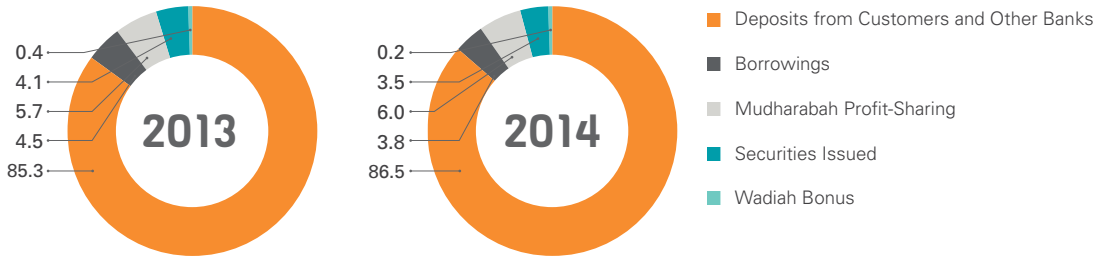
Interest Expense for Securities Issued

Interest expense for securities issued increased from Rp305.6 billion in 2013 to Rp390.0 billion, or growing by 27.6%. This increase was due to the fluctuation of Rupiah exchange rate against USD.

Sharia Expense

Interest expense for Mudharabah profit-sharing increased from Rp418.3 billion in 2013 to Rp657.0 billion in 2014 or growing by 57.0%, mainly due to 81.1% growth in mudharabah time deposits. Meanwhile interest expense for wadiah bonus was lower from Rp31.3 billion in 2013 to Rp25.0 billion in 2014, or declining by 19.4%.

Composition of Interest Expense and Sharia Expense (%)



Net Interest Income

Net interest income and net sharia income recorded 17.4% growth from Rp19.1 trillion in 2013 to Rp22.4 trillion in 2014, allowing BNI to maintain a stable NIM ratio at 6.2% range. Growth in interest expense and sharia expense of Rp3.6 trillion was balanced by growth in interest income and sharia income that registered a higher growth of Rp6.9 trillion.

Other Operating Income

	2012 Rp billion	2013 Rp billion	**2014** Rp billion	YoY 2012-2013 (%)	YoY **2013-2014** (%)
Fees and Commission	3,156	4,000	5,027	26.7	25.7
Recovery of Assets Written-off	2,038	2,137	1,856	4.9	(13.2)
Insurance Premium Income	1,190	1,582	1,475	33.0	(6.7)
Gain from Financial Assets Held for Trading	57	40	417	(29.8)	942.5
Gain on Sale of Financial Assets Classified as Available for Sale	1,134	497	482	(56.2)	(3.0)
Foreign Exchange Ganis - Net	205	531	693	158.9	30.5
Miscellaneous	666	654	765	(1.8)	17.0
Total	**8,446**	**9,441**	**10,715**	**11.8**	**13.5**

Other operating income grew by 13.5% in 2014 to Rp10.7 trillion from Rp9.4 trillion in 2013.

Fees and Commission

Fees and commission remained a major contributor, representing 46.9% of total other operating income and grew by 25.7% in 2014 to Rp5.0 trillion from Rp4.0 trillion a year earlier. Income from fees and commission was primarily contributed by card business transactions, customer account management, ATM partnerships, debit card management, and bancassurance, LC and bank guarantee products.

Recovery of Assets Written-Off

Recovery of assets written-off was the second largest contributor, representing 17.3% of total other operating income. However, it was 13.2% lower than the previous year's figure, from Rp2.1 trillion to Rp1.9 trillion in 2014. Recovery of assets written-off is considered earnings from write-offs conducted prior to 2014.

Insurance Premium Income

Insurance premium income from BNI Life represented 13.8% of total other operating income. In 2014, it decreased by 6.7% from Rp1.6 trillion to Rp1.5 trillion.

Gain (Loss) on Sale of Financial Assets Held for Trading

Gain on Sale of Financial Assets Held for Trading increased significantly from Rp39.6 billion to Rp416.8 billion.

Gain on Sale of Financial Assets Classified as Available for Sale

Gain on sale of financial assets classified as available for sale decreased slightly by Rp15.0 billion from Rp496.7 bilion in 2013 to Rp481.7 billion in 2014.

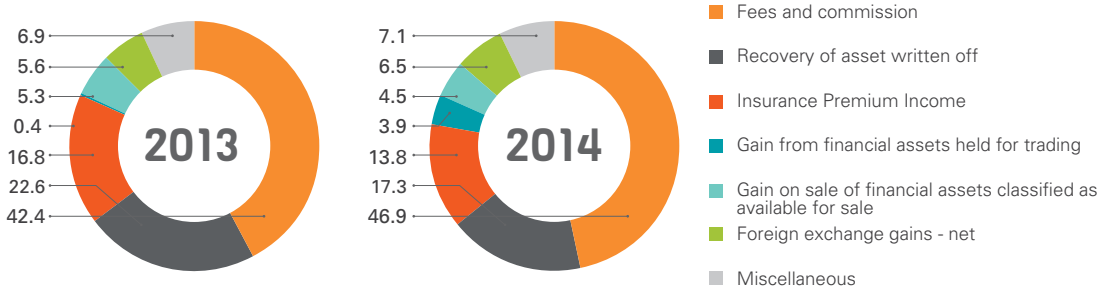
Foreign Exchange Gains – Net

In 2014, foreign exchange gains – net reached Rp692.6 billion, growing by 30.5% from Rp530.7 billion in the previous year. Foreign exchange gains –net was contributed by treasury activities, covering trading and banking activities in forex handling.

Other Operating Income

The miscellaneous component of other operating income grew by 17.0% from Rp654.1 billion in 2013 to Rp765.1 billion in 2014. Miscellaneous income was among others contributed by income from services, partnerships with other parties, service level agreements, clearing and other banking services.

Composition of Other Operating Income (%)



Other Operating Expenses

In 2014, BNI was able to more efficiently manage its other operating expenses which increased by 10.5% versus a 14.4% increase in 2013, marked with declining CIR to 43.85% in 2014 from 46.65% in 2013. The increase in other operating expense was offset by higher growth in total operating income of 16.2%. Salaries and employees' benefits were the largest contributor, representing 42.1% of total other expenses, followed by general and administrative expenses with a 31.6% contribution. The remaining 26.3% was contributed by underwriting insurance, promotion expense, guarantee premium and other expenses.

Other Operating Expenses

	2012 Rp billion	2013 Rp billion	**2014 Rp billion**	YoY 2012-2013 (%)	YoY **2013-2014** (%)
Salaries and employees' benefit	5,578	6,084	6,781	9.1	11.5
General and Administrative	3,921	4,540	5,091	15.8	12.1
Underwriting insurance	934	1,088	1,343	16.5	23.4
Promotion expense	820	935	844	14.1	(9.7)
Guarantee premium	463	509	587	10.0	15.2
Miscellaneous	1,023	1,417	1,457	38.5	2.8
Total	**12,739**	**14,573**	**16,103**	**14.4**	**10.5**

Salaries and Employees' Benefit

Salaries and employees' benefit increased by Rp697.2 billion or growing by 11.5% from the previous year. This increase was slightly higher than the 9.1% increase in 2013.

General and Administrative Expenses

General and administrative expenses increased by Rp551.1 billion or 12.1% from the previous year's figure. This increase was dominated by higher Personnel, Communications and Rental Expenses in line with BNI's growing business needs.

Underwriting Insurance Expense

Underwriting insurance expenses increased by Rp255.0 billion or 23.4% from the previous year's figure. This was attributed to BNI Life's business growth.

Promotion Expense

To gain cost efficiency and considering the Bank's promotion expense priorities, BNI was able to reduce its promotion expense in 2014, a decrease of Rp90.5 billion or 9.7% from the previous year's figure.

Guarantee Premium Expense

Guarantee premium expense increased by Rp77.7 billion or 15.2% due to higher needs to support BNI's operations and businesses.

Miscellaneous Expenses

Miscellaneous expenses increased by Rp40.3 billion or 2.8% from 2013.

Allowance for Impairment Losses

Indonesia's declining GDP in 2014 has impacted the banking sector's asset quality, requiring banks to set allowances for the higher possibility of the occurrence of losses. In 2014, allowance for impairment losses were recorded at Rp3.6 trillion, a 34.5% increase from the previous year. This increase was in line with BNI's asset growth that increased by 7.7%. In addition, BNI also increased its coverage ratio to 130.1% in line with the Bank's strategy.

Income before Tax

BNI's income before tax grew from Rp11.3 trillion in 2013 to Rp13.5 trillion in 2014, or growing by 19.9%. This increase was in line with the increase in total operating income that grew higher than the increase in operating expenses.

Income Tax

Based on Act No. 36 of 2008, Government Regulation No. 77 dated 21 November 2013 regarding "Reduction of Tax Rate of Income Tax Resident Corporate Tax Payers" and Regulation of the Minister of Finance No. 238/PMK.03/2008 dated 30 December 2008 regarding "Procedures for Implementing and

Supervising the Granting of Reduction of the Tax Rate of Income Tax Resident Corporate Tax Payers in the Form of Public Listed Company", a public listed company can obtain a reduction of income tax rate by 5% lower from the highest income tax rate. To obtain this facility, 40% of total issued and fully paid in capital shares must be traded on the Indonesia Stock Exchange and must be recorded in depository and settlement institutions and the shares are owned by at least 300 parties and each party can only own less than 5% of the total paid up shares. The above requirements must be fulfilled by the tax payers at the minimum of 183 (one hundred and eighty three) calendar days in a period of (1) one fiscal year.

The calculation of income tax is regulated by Act No. 7 of 1983 regarding the "Income Tax" which was amended for the fourth time with Act No. 36 of 2008 dated 23 September 2008. Based on the abovementioned calculation, BNI's total tax expense in 2014 was Rp2.7 trillion, a 21.4% increased compared to a year ago.

Net Profit After Income Tax

BNI's net profit after income tax for 2014 increased to Rp10.8 trillion or growing by 19.1% from Rp9.1 trillion in 2013. This increase was in line with the Bank's business growth, as well as increased effectiveness and efficiency in operating expense management.

Comprehensive Income

Other comprehensive income after tax consist of, among others:

1. Gain of Rp53.1 billion in foreign exchange translation of accounts in financial statements in foreign currencies.
2. Gain of Rp43.5 billion due to changes in fair value of derivative instruments used in cash flow hedging purposes.
3. Unrealized gain of Rp1.3 trillion on securities and government bonds available for sale - net.
4. Income tax of Rp314.6 million related to other comprehensive income.

Total Comprehensive Profit

Total comprehensive profit for the 2014 period after accounting comprehensive income amounted to Rp11.9 trillion, a 90.2% increase from Rp6.2 trillion in 2013. The significant increase in BNI's total comprehensive profit was attributed to improvements in the fair value of marketable securities and government bonds available for sale.

Earnings per Share

Earnings per share is computed by dividing income for the period available to shareholders of ordinary shares (residual income) by the weighted average number of ordinary shares outstanding during the current period. The 19.1% increase in net profit after income tax supported the increase in earnings per share from Rp486 per share in 2013 to Rp578 per share in 2014.

Basic Earnings per Share

	2012 Rp billion	2013 Rp billion	**2014** Rp billion	YoY			
				2012-2013		**2013-2014**	
				Rp billion	(%)	Rp billion	(%)
Attributable income for the year	7,046	9,054	10,783	2,008	28.5	1,728	19.1
Weighted average number of ordinary shares outstanding	18,648,656,458	18,648,656,458	18,648,656,458	-	0.0	-	0.0
Basic earnings per share (full amount of Rupiah)	**378**	**486**	**578**	**108**	**28.6**	**92**	**18.9**

Statement of Financial Position (Balance Sheet)

Assets

	2012 Rp billion	2013 Rp billion	**2014** Rp billion	YoY 2012-2013 (%)	YoY **2013-2014** (%)
Cash	7,969	10,090	11,436	26.6	13.3
Current accounts with Bank Indonesia	22,422	23,130	24,598	3.2	6.3
Current accounts with other banks	5,844	4,104	4,497	(29.8)	9.6
Placements with BI and other banks	32,621	23,475	14,530	(28.0)	(38.1)
Marketable securities	9,817	8,528	12,743	(13.1)	49.4
Securities purchased under agreements to resell	-	1,897	6,237	100.0	228.8
Bills and other receivables	2,842	3,422	2,302	20.4	(32.7)
Acceptances receivables	10,172	11,549	12,531	13.5	8.5
Derivatives receivables	11	178	165	1,518.2	(7.3)
Loans	200,742	250,638	277,622	24.9	10.8
Allowance for impairment losses - Loans	(6,908)	(6,880)	(6,970)	(0.4)	1.3
Government bonds	38,561	44,884	43,830	16.4	(2.3)
Investments	44	62	62	40.9	-
Fixed Assets Net	4,592	5,514	6,222	20.1	12.8
Prepaid taxes	29	817	1,437	2,717.2	75.9
Prepaid expenses	1,054	1,221	1,392	15.8	14.0
Deferred tax assets - net	320	986	668	208.1	(32.3)
Other assets - net	3,313	3,156	3,371	(4.7)	6.8
Allowance for impairment losses*	(141)	(116)	(99)	(17.7)	(14.7)
Total Assets	**333,304**	**386,655**	**416,574**	**16.0**	**7.7**

* Allowance for impairment losses on earning assets other than loans

Assets

BNI recorded a 7.7% increase in total assets from Rp386.7 trillion in 2013 to Rp416.6 trillion in 2014. This growth was driven mainly by increases in loans, growing by 10.8% from Rp250.6 trillion in 2013 to Rp277.6 trillion in 2014, a 49.4% increase in marketable securities from Rp8.5 trillion in 2013 to Rp12.7 trillion in 2014 and a 2.3% or Rp1.1 trillion decrease in government bonds from Rp44.9 trillion in the previous year to Rp43.8 trillion in 2014.

Cash and Current Accounts with Bank Indonesia

In 2014, cash increased by 13.3% from Rp10.1 trillion to Rp11.4 trillion, in line with the increasing number of branch, sub-branch and cash offices as well as BNI's ATMs. Current accounts with Bank Indonesia increased by 6.3% from Rp23.1 trillion in 2013 to Rp24.6 trillion in 2014.

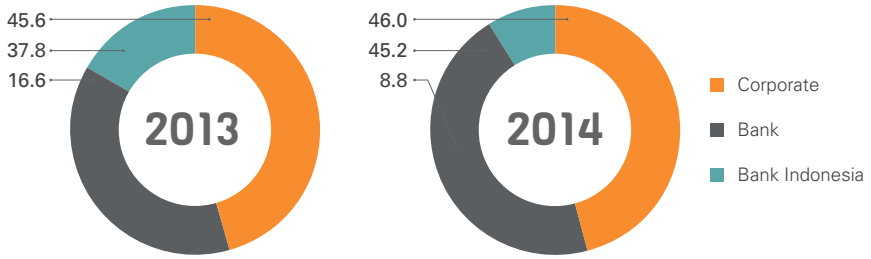
Current Accounts with Other Banks, Placements with BI and Other Banks

Current accounts with other banks, placements with BI and other banks decreased by 31.0% from Rp27.6 trillion in 2013 to Rp19.0 trillion in 2014. The decrease was mainly to lower placements with BI that amounted to Rp12.6 trillion.

Marketable Securities

Marketable securities grew by Rp4.2 trillion or 49.4% from a year earlier. This increase was dominated by marketable securities issued by Bank Indonesia. The increase in the marketable securities portfolio was not followed by any increase in allowance for impairment losses which declined from Rp14.4 billion in 2013 to Rp5.0 billion in 2014.

Marketable Securities Portfolio by Issuers (%)



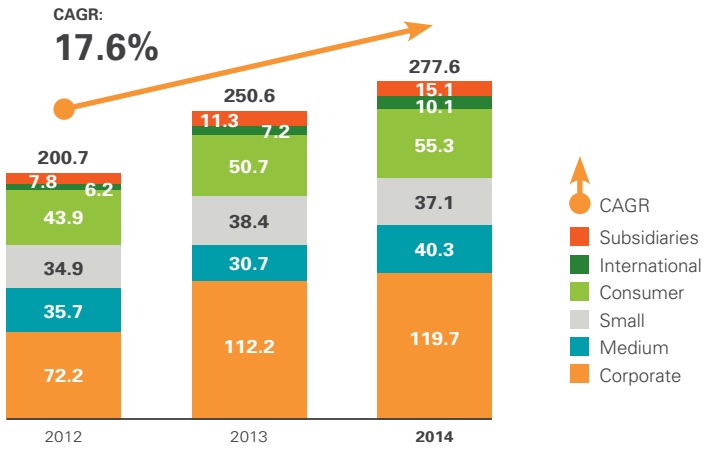
Marketable Securities Portfolio by Issuer

	2012		2013		2014		YoY			
							2012-2013		2013-2014	
	Rp billion	(%)	Rp billion	(%)	Rp billion	(%)	Rp billion	(%)	Rp billion	(%)
Corporate	8,412	85.7	3,884	45.6	5,852	46.0	(4,528)	(53.8)	1,968	50.7
Bank	1,404	14.3	1,419	16.6	1,126	8.8	15	1.0	(293)	(20.6)
Bank Indonesia	-	0.0	3,224	37.8	5,765	45.2	3,224	100.0	2,541	78.8
Total	**9,816**	**100.0**	**8,527**	**100.0**	**12,743**	**100.0**	**(1,289)**	**(13.1)**	**4,216**	**49.4**
Allowance for impairment losses	(16)		(14)		(5)		2	(12.5)	9	(64.3)
Total Marketable Securities - Net	**9,800**		**8,513**		**12,738**		**(1,287)**	**(13.1)**	**4,225**	**49.6**

Loans

As the Bank's main business, loans represented 66.6% of total assets in 2014. In 2014, loans grew by 10.8% from Rp250.6 trillion in 2013 to Rp277.6 trillion.

In line with the Bank's strategy to pursue quality loan growth, BNI was able to lower its NPL gross from 2.17% in 2013 to 1.96% in 2014.



Loan Composition

BNI's loan composition comprised of corporate loans representing 43.1% of total loans, followed by loans to small & medium and consumer segments, representing 27.8% and 19.9% of total loans respectively. Loans to overseas customers represented 3.6% of total loans.

Corporate loans showed a 6.7% or Rp7.5 trillion increase, growing from Rp112.2 trillion in 2013 to Rp119.7 trillion in 2014. Loans to medium sized segment also grew by 31.3% from Rp30.7 trillion in 2013 to Rp40.3 trillion in 2014. Meanwhile small sized loans declined by 3.5% from a year earlier.

Consumer loans also grew by 9.1% or Rp4.6 trillion, from Rp50.7 trillion in 2013 to Rp55.3 trillion in 2014. BNI's subsidiaries also recorded a 33.3% growth and increased their contribution to 5.4% of total loans.

Loan Composition by Type of Debtors and Currency

	2012		2013		**2014**		YoY			
							2012-2013		**2013-2014**	
	Rp billion	(%)	Rp billion	(%)	Rp billion	**(%)**	Rp billion	(%)	Rp billion	(%)
Corporate	**72,235**	**36.0**	**112,234**	**44.8**	**119,715**	**43.1**	**39,999**	**55.4**	**7,481**	**6.7**
Rupiah	55,402	76.7	83,271	74.2	91,426	76.4	27,869	50.3	8,155	9.8
Foreign currencies	16,833	23.3	28,963	25.8	28,289	23.6	12,130	72.1	(674)	(2.3)
Medium	**35,730**	**17.8**	**30,722**	**12.3**	**40,323**	**14.5**	**(5,008)**	**(14.0)**	**9,601**	**31.3**
Rupiah	33,329	93.3	28,943	94.2	38,056	94.4	(4,387)	(13.2)	9,113	31.5
Foreign currencies	2,401	6.7	1,779	5.8	2,267	5.6	(622)	(25.9)	488	27.4
Small	**34,873**	**17.4**	**38,405**	**15.3**	**37,060**	**13.3**	**3,531**	**10.1**	**(1,345)**	**(3.5)**
Rupiah	34,739	99.6	38,279	99.7	36,936	99.7	3,540	10.2	(1,343)	(3.5)
Foreign currencies	134	0.4	126	0.3	124	0.3	(8)	(6.2)	(2)	(1.6)
Consumer	**43,891**	**21.9**	**50,709**	**20.2**	**55,339**	**19.9**	**6,818**	**15.5**	**4,630**	**9.1**
Rupiah	43,849	99.9	50,693	100.0	55,322	100.0	6,844	15.6	4,629	9.1
Foreign currencies	42	0.1	16	0.0	17	0.0	(25)	(60.4)	1	6.3
International	**6,194**	**3.1**	**7,234**	**2.9**	**10,082**	**3.6**	**1,040**	**16.8**	**2,848**	**39.4**
Rupiah	-	-	-	-	-	-	-	-	-	-
Foreign currencies	6,194	100.0	7,234	100.0	10,082	100.0	1,040	16.8	2,848	39.4
Subsidiaries	**7,819**	**3.9**	**11,334**	**4.5**	**15,104**	**5.4**	**3,515**	**44.9**	**3,769**	**33.3**
Rupiah	7,738	99.0	11,116	98.1	14,878	98.5	3,378	43.7	3,761	33.8
Subsidiaries	81	1.0	218	1.9	226	1.5	136	167.5	8	3.8
Total Loans	**200,742**	**100.0**	**250,638**	**100.0**	**277,622**	**100.0**	**49,896**	**24.9**	**26,984**	**10.8**
Total Rupiah	**175,058**	**87.2**	**212,302**	**84.7**	**236,618**	**85.2**	**37,244**	**21.3**	**24,316**	**11.5**
Total Foreign currencies	**25,685**	**12.8**	**38,336**	**15.3**	**41,004**	**14.8**	**12,651**	**49.3**	**2,669**	**7.0**

Loan Composition by Economic Sector

	2012		2013		2014		YoY 2012-2013		YoY 2013-2014	
	Rp billion	(%)	Rp billion	(%)	Rp billion	(%)	Rp billion	(%)	Rp billion	(%)
Manufacturing	33,910	16.9	45,397	18.1	51,031	18.4	11,487	33.9	5,634	12.4
Trade, Restaurant & Hotel	35,026	17.4	40,391	16.1	43,356	15.6	5,365	15.3	2,965	7.3
Business Services	16,410	8.2	25,217	10.1	25,444	9.2	8,807	53.7	227	0.9
Transportation & Communication	14,524	7.2	18,951	7.6	20,330	7.3	4,427	30.5	1,379	7.3
Agriculture	15,960	8.0	18,593	7.4	24,355	8.8	2,633	16.5	5,762	31.0
Mining	12,332	6.1	15,586	6.2	18,384	6.6	3,254	26.4	2,798	18.0
Electricity, Gas & Water	9,515	4.7	12,927	5.2	14,329	5.2	3,412	35.9	1,402	10.8
Construction	11,795	5.9	12,394	4.9	12,091	4.4	599	5.1	(303)	(2.4)
Social Work Services	1,749	0.9	2,025	0.8	1,956	0.7	276	15.8	(69)	(3.4)
Others	49,521	24.7	59,157	23.6	66,346	23.9	9,636	19.5	7,189	12.2
Total Loans	**200,742**	**100.0**	**250,638**	**100.0**	**277,622**	**100.0**	**49,896**	**24.9**	**26,984**	**10.8**

Loan Quality

Ongoing loan quality improvements continued, as reflected by improvement in NPL Gross and NPL Net ratios in 2014. NPL Gross ratio was 1.96% in 2014, an improvement from 2.17% in 2013, while NPL Net ratio was 0.39% in 2014 from 0.55% in 2013. BNI's loan collectibility level is presented in the following table:

Loan Collectibility Level

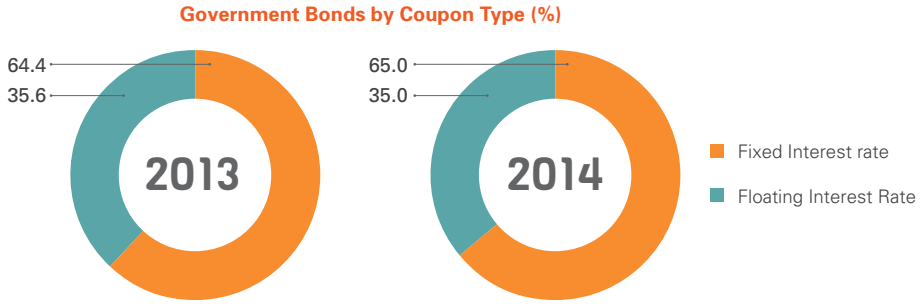
	2012 Rp billion	2013 Rp billion	2014 Rp billion	YoY 2013-2014	
				Rp billion	(%)
Current	188,192	238,075	264,621	26,546	11.2
Special Mention	6,914	7,143	7,564	421	5.9
Substandard	641	546	392	(154)	(28.2)
Doubtful	666	736	851	115	15.6
Loss	4,329	4,138	4,194	56	1.4
Total	**200,742**	**250,638**	**277,622**	**26,984**	**10.8**

Loan Write-Offs and Recoveries

During the reporting year, BNI has written-off loans amounting to Rp3.6 trillion and reported loan recoveries of Rp2.1 trillion.

Government Bonds

BNI's government bonds declined by Rp1.1 trillion or 2.3% from Rp44.9 trillion in 2013 to Rp43.8 trillion in 2014. The Bank's government bonds consisted of fixed interest rate and floating interest rate bonds, amounted to Rp28.5 trillion and Rp15.3 trillion respectively.



Government Bonds

	2012		2013		2014	
	Rp billion	(%)	Rp billion	(%)	Rp billion	(%)
Fair Value through Profit & Loss	1,019	2.6	17	0.0	66	0.1
Available for Sale	30,347	78.7	36,955	82.3	32,551	74.3
Held to Maturity	7,195	18.7	7,912	17.7	11,213	25.6
Total	**38,561**	**100.0**	**44,884**	**100.0**	**43,830**	**100.0**
Fixed Interest Rate	22,937	59.5	28,917	64.4	28,504	65.0
Floating Interest Rate	15,624	40.5	15,967	35.6	15,326	35.0
Total	**38,561**	**100.0**	**44,884**	**100.0**	**43,830**	**100.0**

Equity Investments

Equity investments represent investments in the form of shares of stock, in non-public companies engaged in financial services held for long-term purposes. In 2014, BNI's total equity investments was Rp62.0 billion (net) as follows:

1. PT Swadharma Surya Finance 25.0%
2. PT Sarana Bersama Pembiayaan Indonesia 8.0%
3. PT Kustodian Sentral Efek Indonesia 2.5%
4. PT Bursa Efek Indonesia 2.1%
5. PT Pemeringkat Efek Indonesia 1.9%
6. PT Bank Mizuho Indonesia 1.0%
7. PT Sumitomo Mitsui Indonesia 0.5%

Fixed Assets

The need for network expansion was the driver behind the increase in BNI's net fixed assets, growing by 12.8% from Rp5.5 trillion to Rp6.2 trillion in 2014.

Other Assets

Other assets grew by 6.7% to Rp3.4 trillion from Rp3.2 trillion a year earlier. Other Assets comprise of interest receivables from government bonds, receivables from customers, foreclosed collateral, other receivables, and other assets.

Liabilities and Temporary Syirkah Funds

	2012 Rp billion	2013 Rp billion	**2014** Rp billion	YoY 2012-2013 (%)	YoY **2013-2014** (%)
Obligations due immediately	2,726	1,760	1,813	(35.4)	3.0
Deposits from customers *	257,661	291,890	313,893	13.3	7.5
Deposits from other banks *	3,245	3,185	3,177	(1.9)	(0.3)
Securities sold under agreements to repurchase	-	-	2,492	-	100.0
Derivatives payable	455	1,182	662	159.8	(44.0)
Acceptance payable	4,625	6,199	6,469	34.0	4.4
Securities issued	4,769	6,037	6,158	26.6	2.0
Borrowings	8,750	18,951	11,212	116.6	(40.8)
Taxes payable	242	324	318	33.9	(1.9)
Provision	55	104	87	89.1	(16.3)
Accrued expenses	527	483	660	(8.4)	36.6
Employee benefits	2,566	3,150	3,393	22.8	7.7
Other liabilities	4,157	5,707	5,219	37.3	(8.6)
Total Liabilities and Temporary Syirkah Funds	**289,778**	**338,972**	**355,553**	**17.0**	**4.9**

* Including Temporary Syirkah Funds

Liabilities and Temporary Syirkah Funds

Obligations Due Immediately

Obligations due immediately consist of money transfers, fund deposits for cheques, deposits matured but not yet collected by customers, items for clearing, tax collection received by BNI as a collecting bank and temporary deposit transactions not yet settled. Obligations due immediately remained stable in 2014 at Rp1.8 billion.

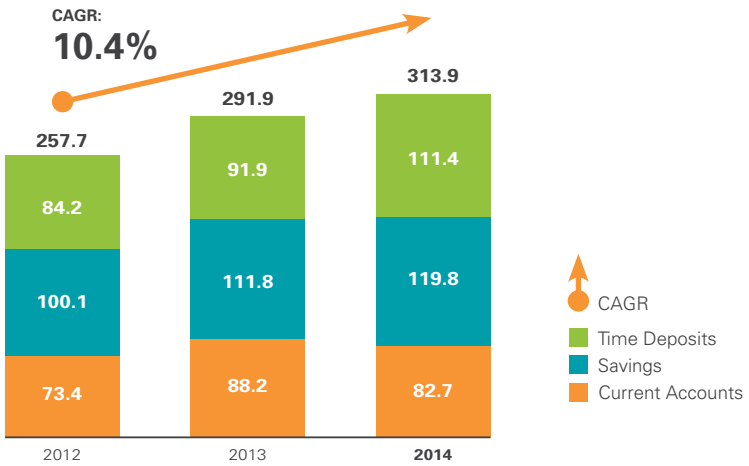
Deposits from Customers

Deposits from customers are funds raised from the public, consisting of current accounts, savings and time deposits. In 2014, deposits from customers were recorded at Rp313.9 trillion or growing by 7.5% from Rp291.9 trillion in 2013. Savings grew by 7.1% from Rp111.8 trillion in 2013 to Rp119.8 trillion in 2014.

Financial Review

Declining economic stability in 2014 triggered changes in Bank Indonesia's monetary policy to increase the SBI rate. As a result, BNI increased the interest rates for its deposits from customers, particularly rates for time deposits. Time deposits increased by 21.2% from Rp91.9 trillion in 2013 to Rp111.4 trillion in 2014. Savings and current accounts recorded stable growth of 1.3% from Rp200.0 trillion in 2013 to Rp202.5 trillion in 2014.

Deposits from Customers (Rp billion)



Deposits from Customers based on Currency

	2012		2013		2014		YoY			
							2012-2013		2013-2014	
	Rp billion	(%)	Rp billion	(%)	Rp billion	(%)	Rp billion	(%)	Rp billion	(%)
Current Accounts	**73,366**	**23.4**	**88,183**	**28.1**	**82,743**	**26.4**	**14,817**	**20.2**	**(5,440)**	**(6.2)**
Rupiah	52,597	16.8	53,283	17.0	54,651	17.4	686	1.3	1,368	2.6
Foreign Currencies	20,769	6.6	34,900	11.1	28,092	8.9	14,131	68.0	(6,808)	(19.5)
Savings Deposits	**100,084**	**31.9**	**111,800**	**35.6**	**119,779**	**38.2**	**11,716**	**11.7**	**7,979**	**7.1**
Rupiah	100,027	31.9	111,761	35.6	115,607	36.8	11,734	11.7	3,846	3.4
Foreign Currencies	57	0.0	39	0.0	4,172	1.3	(18)	(31.7)	4,133	10.597.4
Total Current and Saving Accounts	**173,450**	**55.3**	**199,983**	**63.7**	**202,522**	**64.5**	**26,533**	**15.3**	**2,539**	**1.3**
Time Deposits	**84,212**	**26.8**	**91,907**	**29.3**	**111,371**	**35.5**	**7,695**	**9.1**	**19,464**	**21.2**
Rupiah	67,511	21.5	80,961	25.8	99,920	31.8	13,450	19.9	18,960	23.4
Foreign Currencies	16,701	5.3	10,946	3.5	11,451	3.6	(5,755)	(34.5)	505	4.6
Total Customer Deposit	**257,662**	**82.1**	**291,890**	**93.0**	**313,893**	**100.0**	**34,228**	**13.3**	**22,003**	**7.5**
Rupiah	220,135	70.1	246,005	78.4	270,178	86.1	25,870	11.8	24,173	9.8
Foreign Currencies	37,527	12.0	45,885	14.6	43,715	13.9	8,358	22.3	(2,170)	(4.7)

* including temporary syirkah funds

Temporary Syirkah Funds

Temporary syirkah funds represent investments from other parties conducted on the basis Mudharabah mutlaqah contract in which the owners of the funds (shahibul maal) grant freedom to the fund manager (mudharib/BNI Syariah) in the management of their investments with profit distributed based on the contract. Temporary syirkah funds consist of Mudharabah saving deposits and Mudharabah time deposits.

Temporary syirkah funds cannot be classified as a liability. This was due to BNI Syariah not having any liability to return the initial fund to the owners, except for losses due to BNI Syariah's management negligence or default of loss has incurred. On the other hand, temporary syirkah funds cannot be classified as shareholders' equity, because of the maturity period and the depositors do not have the same rights as the shareholders' such as voting rights and the rights of realized gains from current assets and other non-investment accounts.

The owner of temporary syirkah funds receives a return from the profit sharing based on a predetermined ratio.

Deposits from Other Banks

Deposits from other banks are funds for operational purposes and liquidity management. Deposits from other banks were relatively stable in 2014 at Rp3.2 trillion.

Liabilities of Securities Sold Under Agreements to Repurchase

Liabilities of securities sold under agreements to repurchase were Rp2.5 trillion in 2014. Transactions were executed at the beginning of 2014 after the signing of the Master Repo Agreement by a number of banks, including BNI, held in December 2013.

Derivatives Payable and Acceptances Payable

Compared to 2013, Derivatives Payable and Acceptances Payable remained stable at Rp7.1 trillion range.

Securities Issued

Securities issued are additional funds for the Bank's overseas branches and for general funding purposes of the Bank. The Notes constitute direct, unconditional, unsecured obligations of the Bank and are ranked, save for certain obligations required to be preferred by law, equally with all other unsecured and unsubordinated obligations of the Bank.
Securities issued grew by 2.0% from a year ago to Rp6.2 trillion due to the strengthening of the United States Dollar against the Rupiah.

Borrowings

Borrowings in 2014 were 40.8% lower from a year ago from Rp19.0 trillion to Rp11.2 trillion. This decrease was the result of management's policy to strengthen its funding structure by reducing borrowings while taking into account the Bank's liquidity needs. The largest decrease was funding from Bankers Acceptance.

Other Liabilities

Other liabilities declined from Rp5.7 trillion in 2013 to Rp5.2 trillion in 2014, or decrease by 8.6%. Other liabilities mainly consist of obligations to policy holders and guarantee deposits.

Equity

In 2013, total equity was recorded at Rp61.0 trillion, an increase of 28.0% compared with the previous year of Rp47.7 trillion. The increase in equity came primarily from 19.1% growth in net income to Rp10.8 trillion in 2014. Unrealized mark to market losses on available-for-sale marketable securities and government bonds recorded a decrease to Rp1.9 trillion from Rp2.9 trillion in 2013 due to improvements in market price.

Equity

	2012 Rp billion	2013 Rp billion	**2014** Rp billion	YoY 2012-2013 (%)	YoY **2013-2014** (%)
Issued and fully paid capital	9,055	9,055	9,055	0.0	0.0
Additional paid-in capital	14,568	14,568	14,568	0.0	0.0
Unrealized gains (losses) on available-for-sale marketable securities and government bonds, net of tax	(130)	(2,933)	(1,945)	2,156.2	(33.7)
Exchange difference on translation of foreign currency financial statements	73	5	58	93.2	1,060.0
Effective portion on fair value changes on derivatives instruments	(101)	(43)	-	57.0	(100.0)
Transaction difference with non-controlling interest	(63)	(63)	2,257	(0.0)	(3,690.4)
Retained earnings	**20,071**	**27,012**	**35,078**	**34.6**	**29.9**
Total equity of equity holders	**43,473**	**47,600**	**59,072**	**9.5**	**24.1**
Non-controlling interest	52	83	1,950	59.6	2,249.4
Total Equity	**43,525**	**47,683**	**61,021**	**9.6**	**28.0**

Capital Structure

To fulfill capital requirements based on Basel II, BNI's Risk Weighted Assets (RAW) after credit, market and operational risks were recorded at Rp310.5 trillion, an increase of 7.6% from a year ago. By the end of 2014, 85. 7% of BNI's assets (Bank only) were financed by liabilities, with the remaining 14.3% financed by equity. Given the importance of its capital structure to support the Bank's business expansion going forward, BNI is committed to manage a healthy and strong capital structure that can support maximum business growth.

Capital Adequacy Ratio (CAR)

	2012 Bank Rp billion	2013 Bank Rp billion	**2014** Bank Rp billion
Capital Component			
Tier-1 Capital	35,679	40,910	47,618
Tier-2 Capital	3,512	2,653	2,734
Total Tier-1 and Tier-2 Capital	**39,191**	**43,563**	**50,352**
Risk Weighted Assets (RWA) for Credit Risk	202,799	251,142	268,430
Risk Weighted Assets (RWA) for Operational Risk	31,087	35,996	41,228
Risk Weighted Assets (RWA) for Market Risk	1,257	1,479	828
Tier-1 Ratio	15.2%	14.2%	15.3%
Capital Adequacy Ratio for Credit Risk and Operational Risk	16.8%	15.2%	16.3%
Capital Adequacy Ratio for Credit Risk, Operational Risk and Market Risk	16.7%	15.1%	16.2%

Capital Components

Tier-1 Capital (Core Capital)

Tier-1 Capital consists of paid-in capital, additional reserve capital, innovative capital instruments, Tier-1 capital deduction factor. As outlined in the table above, BNI's Tier-1 capital grew from Rp40.9 trillion in 2013 to Rp47.6 trillion in 2014, or growing by 16.4% because of additional capital from retained earning component. BNI's Tier-1 capital ratio in 2014 was recorded at 15.3%.

Tier-2 Capital (max 100% of Tier-1 capital)

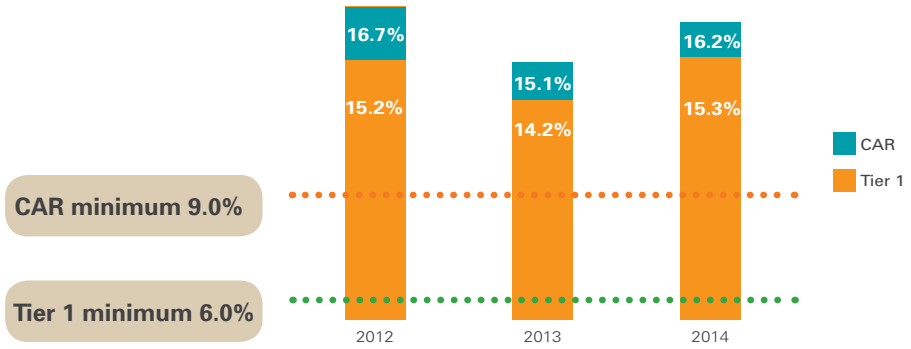
Tier-2 capital consists of general reserves of productive assets, fixed assets revaluation and participation factor (50%). BNI's Tier-2 capital grew from Rp2.6 trillion in 2013 to Rp2.7 trillion in 2014, or an increase by 3.1% attributed to an increase in general reserves of productive assets from Rp1.3 trillion in 2013 to Rp1.6 trillion in 2014, or growing by 22.9%.

Risk Weighted Assets (RWA)

As regulated by Bank Indonesia through Bank Indonesia Regulation (PBI) No. 15/PBI/2013 dated 12 December 2013, RWA used to calculate minimum capital and paid-in capital consists of RWA for Credit Risk, RWA for Market Risk and RWA for Operational Risk. The risk profile of RWA is further discussed in the risk management section.

Management's Policies on Capital Structure

During 2014, paid in capital increase was only performed organically or from the Bank's operating income. BNI's strategy is to maintained the minimum level as regulated by Bank Indonesia through PBI No. 15/12/PBI/2013 dated 12 December 2013 concerning minimum capital allocation requirements for commercial banks.



Cash Flow

During 2014, Cash and Cash Equivalents were higher than the previous year reaching Rp7.5 trillion, comprising net cash flows from operating activities of Rp610 billion, net cash flows from investing activities of Rp2.4 trillion and net cash flows from financing activities of Rp4.5 trillion.

The increase in cash flow in 2014 was also affected by changes in foreign currency exchanges of Rp78 billion and temporary syirkah funds of Rp4.9 trillion.

Financial Review

Cash Flow

	2012 Rp billion	2013 Rp billion	**2014** Rp billion	YoY 2012-2013 Rp billion	YoY **2013-2014** Rp billion
Net Cash Flows from Operating Activities	6,948	(6,903)	(610)	(13,851)	6,293
Net Cash Flows from Investing Activities	(4,479)	(10,673)	(2,406)	(6,194)	8,267
Net Cash Flows from Financing Activities	3,067	9,985	(4,454)	6,918	(14,493)
Net Cash Flows	5,536	(7,591)	(7,470)	(13,127)	121

Cash Flows from Operating Activities

In 2014, net cash outflow from operating activities was recorded at Rp610 billion, primarily from interest, fees & commissions received and other income of Rp33.1 trillion and Rp10.4 trillion respectively, which were offset by interest expense and other financing charges paid and other operating expenses of Rp10.7 trillion and Rp19.2 trillion respectively. Net cash inflow was also affected by the growing customer deposits of Rp17.5 trillion and loan growth of Rp26.9 trillion.

In 2013, cash outflow of Rp6.9 trillion was primarily from interest, fees & commissions received and other income of Rp26.2 trillion and Rp9.4 trillion respectively, which were offset by interest expense and other financing charges paid and other operating expenses of Rp7.3 trillion and Rp15.6 trillion respectively. Cash outflow was also affected by customer deposits growth of Rp32.2 trillion and loan growth of Rp49.9 trillion.

Cash Flows from Investing Activities

In 2014, net cash outflow for investing activities was recorded at Rp2.4 trillion, from acquisition of fixed assets of Rp1.4 trillion and sales & purchases of marketable securities and government bonds of Rp1.7 trillion and Rp2.7 trillion respectively.

In 2013, net cash outflow for investing activities was recorded at Rp10.7 trillion, from acquisition of fixed assets of Rp1.6 trillion and sales & purchases of marketable securities and government bonds of Rp6.5 billion and Rp2.6 trillion respectively.

Cash Flows from Financing Activities

In 2014, net cash outflow for financing activities was recorded at Rp4.5 trillion, from payment of dividends and decrease in borrowings of Rp2.7 trillion and Rp7.7 trillion respectively.

In 2013, net cash inflow for financing activities was recorded at Rp10.0 trillion, from increase in borrowings of Rp10.2 trillion and increase in issued marketable securities of Rp1.2 trillion, which was also affected by payment of dividends, partnership program and community development of Rp2.1 trillion.

Financial Ratios

	2012 Bank %	2013 Bank %	**2014** Bank %
Capital Ratios			
CAR-Tier I	15.17	14.17	15.34
CAR-Tier II	1.49	0.92	0.88
CAR (Credit, Market & Operational Risks)	16.67	15.09	16.22
Asset Quality			
NPL	0.75	0.55	0.39
NPL Gross	2.84	2.17	1.96
Loss reserve adequacy ratio of non-performing loans	123.02	128.48	130.11
Profitability Ratios			
ROA	2.92	3.36	3.49
ROE	19.99	22.47	23.64
NIM	5.93	6.11	6.20
Efficiency Ratios			
BOPO	70.99	67.12	69.78
CIR	49.46	46.65	43.85
Liquidity Ratios			
LDR	77.52	85.30	87.81
Compliance Ratios			
Reserve Requirement (Rupiah)	8.53	8.06	8.08
Net Open Position	2.05	3.39	1.61

Capital Ratios

Capital Adequacy Ratio

BNI's Capital Adequacy Ratio (CAR) increased to 16.2% in 2014 from 15.1%in 2013. The increase was due to higher tier-1 capital from 14.2% in 2013 to 15.3% in 2014 and higher Risk Weighted Assets (RAW) of 7.6%, lower than the capital increase and as a result directly increased the Bank's CAR. BNI's CAR in 2014 was higher than the minimum level of capital adequacy ratio set by Bank Indonesia in Bank Indonesia Regulation No. 15/12/PBI/2013 regarding Minimum Capital Allocation Requirements for Commercial Banks of a minimum of 9.0% from RAW for banks with rank 2 risk profile.

Asset Quality

NPL Ratio

BNI succeeded in managing its asset quality. During the period of 2014, total non-performing loans were Rp5.1 trillion, an improvement from Rp5.2 trillion in 2013. Allowance for non-performing loans increased from Rp3.9 trillion in 2013 to Rp4.1 trillion. Improvements in asset quality during 2014 generated lower gross NPL from 2.17% to 1.96% in 2014, while net NPL improved from 0.55% in 2013 to 0.39%.

Financial Review

Loan Quality

	2012 Bank Rp billion	2013 Bank Rp billion	**2014** Bank Rp billion	YoY 2012-2013 (%)	YoY **2013-2014** (%)
NPL	5,484	5,198	5,151	(5.2)	(0.9)
Loans – bank only	193,017	239,363	262,578	24.0	9.7
NPL Allowance for Impairment Losses	4,029	3,919	4,121	(2.7)	5.2
NPL Net	0.75%	0.55%	0.39%		
NPL Gross	2.84%	2.17%	1.96%		

Coverage Ratio

BNI has generally provided adequate reserves to cover its non-performing loans. The Coverage ratio increased from 128.5% to 130.1% in 2014, in line with the Bank's risk mitigation policy.

	2012 Bank Rp billion	2013 Bank Rp billion	**2014** Bank Rp billion
Financial Assets Allowance for Impairment Losses	6,746	6,679	6,702
NPL	5,484	5,198	5,151
Coverage Ratio	123.0%	128.5%	130.1%

Profitability

ROA

Return on Assets (ROA) improved from 3.4% in 2013 to 3.5% in 2014.

ROE

Return on Equity (ROE) measures the rate of return of Tier-1 Capital. Compared to 2013, BNI's ROE improved from 22.5% to 23.6% in 2014.

NIM

In 2014, Net Interest Margin reached 6.2%, an increase from 6.1% in 2013.

Efficiency Ratio

BOPO

BOPO (Operating Expenses to Operating Revenues) ratio increased from 67.1% in 2013 to 69.8% in 2014. The increase in 2014 was attributed to higher growth in interest expense.

CIR

Cost to Income Ratio (CIR) improved from 46.7% in 2013 to 43.8% in 2014, evidence of BNI's ability to improve its operational efficiency and effectiveness.

Liquidity Ratio

Loan to Deposit Ratio

Loan to Deposit Ratio increased from 85.3% in 2013 to 87.8% in 2014. This increase in LDR was in line with the Bank's strategy in managing productive assets with higher yields. In addition, this policy was in accordance with Bank Indonesia's Regulation No. 15/15/PBI/2013 dated 24 December 2013 on Rupiah and Foreign Currency Minimum Reserve Requirements for Conventional Commercial Banks, which set the maximum LDR to 78.0%-92.0% range.

Compliance Ratio

Minimum Reserve Requirement

In managing its liquidity, BNI always tries to maintain an optimum level of liquidity to support its daily operations as well as to comply with Bank Indonesia's reserve requirements regulation. As of December 31 2014, the Bank's Rupiah Reserve Requirement was recorded at 8.1%, while foreign currency was at 8.3%. This liquidity position complied with Bank Indonesia Regulation No. 15/15/PBI/2013 dated 24 December 2013 on Rupiah and Foreign Currency Minimum Reserve Requirements for Conventional Commercial Banks.

Net Open Position

Net Open Position declined to 1.6% in 2014 from 3.4% in 2013. This figure was still below the maximum level set by Bank Indonesia Regulation No. 12/10/PBI/2010 in the Third Amendment of Bank Indonesia Regulation No. 5/13/PBI/2003 on Net Open Position for Commercial Banks of 20.0% of capital.

Other Disclosures

Assets Pledged as Collateral

In 2014, there were no assets pledged as collateral.

Commitments and Contingencies

In 2014, payable commitments and contingencies increased by 7.2% compared to 2013, mainly attributed to a 13.6% increase in unused loan facilities. In 2014, contingent receivables increased by 43.8% from a year earlier, mainly due to a 62.7% increase in bank guarantees. Contingent payables also increased by 28.7% from 2013, mainly attributed to a 23.4% increase in performance bonds and a 56.8% increase in standby L/C.

Commitments and Contingencies with Credit Risk

	2012 Rp billion	2013 Rp billion	**2014** Rp billion	YoY 2012-2013 (%)	YoY **2013-2014** (%)
Commitments Payable					
Unused loan facilities	30,591	34,037	38,667	11.3	13.6
Outstanding irrevocable letters of credit	9,746	10,220	8,784	4.9	(14.1)
Total Commitments Payable	**40,337**	**44,257**	**47,451**	**9.7**	**7.2**
Contingent Receivables					
Bank guarantees	4,724	7,525	12,245	59.3	62.7
Interest receivable on non performing assets	2,676	3,021	2,946	12.9	(2.5)
Others	87	93	104	6.9	11.8
Total Contingent Receivables	**7,487**	**10,639**	**15,295**	**42.1**	**43.8**
Contingent Payables					
Guarantees issued	20,288	27,693	35,631	36.5	28.7
Total Contingent Payables	**20,288**	**27,693**	**35,631**	**36.5**	**28.7**

Derivatives and Hedging Facilities

BNI engaged in derivative transactions both to serve its or customers' needs. To serve its banking needs, BNI conducted USD IDR cross currency swap (CCS) transactions as an alternative for foreign currency financing with total outstanding of USD150 million due in June 2016. To provide hedging facilities to its customers, BNI conducted USD CCS transactions with total outstanding of USD108.77 million as per 31 December 2014.

Impact of Changes in Interest Rates on the Bank's Performance

During 2014, Bank Indonesia maintained a 7.50% rate until it increased its benchmark interest rate to 7.75% in November. The stable BI rate has allowed BNI to maintain its net interest margin at the 6.2% range, despite considerable increase in cost of funds as reflected in the declining CASA ratio from 68.5% in 2013 to 64.5% in 2014.

The high BI rate forced BNI to adjust its lending rates. However the increase in lending rates did not have any direct impact to BNI's asset quality, as evidenced by the improving Non Performing Loan ratio from 2.17% a year ago to 1.96% in 2014.

Restructured Loans

Total restructured loans were Rp4.7 trillion in 2014, 2.1% or Rp100.0 billion lower than total restructured loan of Rp4.8 trillion in 2013.

Restructured Loans

	2012 Rp billion	2013 Rp billion	**2014 Rp billion**
Extension of loan maturity dates	1,434	1,106	933
Extension of loan maturity dates and reduction of interest rates	589	443	497
Extension of loan maturity dates, reduction of interest rates and other restructuring schemes	5,423	5,350	4,933
Total	**7,446**	**6,899**	**6,364**
Allowance for impairment losses	(1,592)	(2,131)	(1,696)
Total Restructured Loans - Net	**5,854**	**4,768**	**4,668**

Discussions on Capital Expenditures Realized during the Financial Year

In 2014, capital expenditures were relatively the same as a year ago at Rp1.2 trillion. Capital expenditures composition was still dominated by automation equipment in line with network and technology expansion.

Capital Expenditures

	2012 Rp billion	2013 Rp billion	**2014 Rp billion**
Buildings	113	198	274
Land	-	-	-
Automation Equipment	641	888	803
Non Automation Equipment	151	134	120
Vehicles	8	1	6
Total	**913**	**1,221**	**1,203**

Material Commitment for Capital Expenditures

BNI had material commitments for capital expenditures of Rp1.3 trillion for the construction of office buildings and procurement of computers and ATMs. With respect to capital expenditures, most of the material commitments in 2014 were in Rupiah currency and thereby had low exposure against any currency fluctuation. Some of the material commitments were:

1. Building construction project
   - BSD Regional Office Rp75 billion
   - Dual Data Center Building, Slipi Rp53 billion
2. IT and e-banking infrastructure development
   - ATMs Rp247 billion
   - Vendor for data center design & installation Rp101 billion
   - Core HCMS modernization Rp65 billion
   - Base 24 application implementation Rp36 billion
   - Microsoft license Rp71 billion
   - IBM license Rp57 billion.

Capital expenditures were funded from the previous year's remaining budget, depreciation expenses and the previous years' net profit.

Debt Paying Ability

Up to 2014, BNI maintained solid liquidity and solvability positions. This was represented by the ability of the Bank to pay all liabilities due in terms of loan principal and loan interest.

Property Investment

As of the end of 2014 BNI had no property asset acquired for investment purposes.

Dividend Policy and Schedule

Dividend policy is determined every year through the General Meeting of Shareholders (GMS). In 2014, BNI distributed cash dividends amounting to Rp2.1 trillion, constituting 30% of the Bank's 2013 net income.

Dividend Policies in the Past 2 Financial Years

Financial Year	Total distributed Dividends Rp billion	Total Dividends per Share	Pay out Ratio	Announcement Dates	Dividend Payment Dates
2012	2,113.84	113.35	30% of 2012 net income	April 2, 2013	May 16, 2013
2013	2,716.30	145.71	30% of 2013 net income	April 3, 2014	May 19, 2014

Employee and/or Management Stock Option Program Implemented by the Bank

BNI's Management and Employee Stock Ownership Plan (MESOP) 2011 replacement program was to provide the Bank's Directors, non-independent Commissioners and senior employees with stock ownerships. Stock allocation is scheduled to be vested as outlined in the program. As a result, before the vesting schedules, stock to be allocated to the Directors and non-independent Commissioners are kept by the custodian in certain pools.

Based on the vesting schedule set at the beginning of the program, the year 2014 was the third vesting stage for the Directors and non-independent Commissioners that has been allocated on January 3, 2014, while for BNI's senior employees, this was the second vesting stage and has been allocated on March 1, 2014.

Public Offering
In 2014, there were no public offerings conducted by BNI.

Utilization of Proceeds from Public Offering
In 0214, there was no utilization of proceeds from public offering.

Subsequent Events after Balance Sheet Date
There were no significant events after the date of the balance sheet that might have an impact to BNI's financial position as of 31 December 2014.

Material Changes within BNI and BNI Group in 2014
There were no material changes within BNI and BNI group until the December 2014 that might have an impact to BNI's financial position.

Investment, Divestment, Acquisition and Share Ownership Restructuring

Investment
Based on Decision from Shareholders as a replacement of Extraordinary General Shareholders' Meeting of BNI Syariah dated 18 September 2014 in accordance with Notarial Deed No. 53, BNI and BNI Life have increased the issued and fully paid capital amounted to Rp500 billion and Rp500 million respectively, in cash through the issuance of shares from authorized capital amounted to 500,500 shares with nominal value of Rp 1,000,000 (full amount) per share.

The additional share capital has been approved by OJK based on OJK Letter through Daily Executive Bank Supervision Department I No. S-67/PB.31/2014 dated 25 August 2014, regarding the Approval of Additional Capital from BNI and BNI Life on BNI Syariah, and Ministry of Laws and Human Right of the Republic of Indonesia in Decision Letter No. AHU- 06781.40.21.2014 regarding The Acceptance of Notification on the Amendment of BNI Syariah's Articles of Association.

Divestment
During 2014, there were no divestment activities performed by BNI.

Share Ownership Restructuring
In May 2014, the Ministry of Justice and Human Rights has officially approved the strategic partnership between BNI and Sumitomo Life Insurance Company, resulting in changes in the ownership of BNI Life with BNI owning 60% of total shares and Sumitomo Life owning the remaining 40%.

Transactions with Conflict of Interest
During 2014, there were no transaction with conflict of interest.

Assets Pledged as Collateral
During 2014, there were no assets pledged as collateral.

Transactions with Related Parties
In the normal of business activities, BNI carried out transactions with related parties as a result of ownership and/or management. All transactions with those related parties have been conducted under fair terms and policies. For detailed information, refer to Note 44 of the Notes to the Financial Statements.

Other Significant Transactions
BNI Life recorded a Rp4.2 trillion equity increase from the issuing of new shares of BNI Life Insurance (Subsidiary) from Sumitomo Life Insurance Company.

Accounting Policies
The Consolidated Financial Statements have been prepared in accordance with Indonesian Financial Accounting Standards, and the Capital Market Supervisory Agency and Financial Institution (Bapepam-LK) regulation No.VIII G.7 attachment of The Chairman of Bapepam and LK's decree No.KEP-347/BL/2012 dated June 25, 2012, "Guides for Financial Statements Presentation and Disclosure for Issuer or Public Companies".

SFAS in Effect in 2014

In 2014, the Financial Accounting Standard Board of Indonesian Institute of Accountants (DSAK-IAI) has issued the following accounting standards effective as per 1 January 2014:

- IFAS 27 – Transfer Assets from Customer
- IFAS 28 – Extinguishing Financial Liabilities with Equity Instruments
- SFAS 102 (Revision 2013) – Murabahah Accounting

Changes in Accounting Policies

There was no impact from the interpretation of the above accounting standards (IFAS 27, IFAS 28, SFAS 102).

On 13 November 2013, DSAK-IAI has issued SFAS 102 (Revision 2013): Murabahah Accounting, revising SFAS 102 (2007): Murabahah Accounting. SFAS 102 (Revision 2013) is an enhancements on murabahah accounting regulation covering murabahah financing transactions. This new accounting treatment is based on fatwa DSN-MUI No. 84/DSN-MUI/XII.2012 regarding Profitability Measurement Methods in Syariah Financial Institutions.

Based on SFAS 102 (Revision 2013), sellers with no significant risks related to inventory ownerships for murabahah transactions are categorized as sellers that conduct murabahah financing transactions. Treatments of such transactions are based on SFAS 50: Financial Instrument: Presentation, SFAS 55: Financial Instrument: Recognition and Measurement, and SFAS 60: Financial Instrument: Disclosure related to financial assets under borrowings and receivables category, implemented based on the principles, characteristics and terms of syariah transactions.

Regulatory Changes and Impact to the Bank's Performance

Following are some regulatory changes during 2014 and their impact to BNI:

- **Bank Indonesia Regulation No. 16/18/PBI/2014 dated 17 September 2014 concerning Amendment to Bank Indonesia Regulation No. 15/8/PBI/2013 on Hedging Transactions to Banks**

  The change was performed in order to align it with the regulation on foreign exchange transactions against Rupiah between banks and the domestic parties in the domestic foreign exchange market. Key regulations include:

  1. Hedging transactions must be performed by referring to Bank Indonesia regulation concerning foreign exchange transactions against Rupiah between banks and the domestic party, Bank Indonesia regulation on derivative transactions, and regulation on the application of bank's risk management.
  2. Hedging transactions must be performed with underlying transactions, whereas the term and nominal value of hedging transactions shall not exceed the term and the nominal value of the underlying transactions.
  3. Settlements of hedging transactions shall be performed pursuant to Bank Indonesia regulation concerning foreign exchange transactions against Rupiah between banks and the domestic parties.
  4. Sanctions shall refer to Bank Indonesia regulation concerning foreign exchange transactions against Rupiah between Banks and the domestic parties, Bank Indonesia regulation on derivative transactions, Bank Indonesia regulation on commercial banks' daily reports and regulation on the application of bank's risk management.
  5. Revocation of Bank Indonesia Circular No.15/42/DPM dated 8 October 2013 concerning Hedging Transaction to Banks.

- **Bank Indonesia Regulation Number 16/17/PBI/2014 Dated 17 September 2014 Concerning Foreign Exchange Transactions against Rupiah between Banks and Foreign Parties**

  Key regulations include:

  1. Banks may perform Foreign Exchange Transactions against Rupiah with Foreign Parties based on contracts and Banks must have written internal guidelines for such transactions.
  2. Underlying Transactions for Foreign Exchange Transactions against Rupiah between Banks and Foreign Parties include all activities of:
     a. goods and service trading, both domestic and overseas; and/or
     b. Investments in the form of foreign direct investment, portfolio investment, loans, capital, and other investments both domestic and overseas.

Not included using Bank Indonesia Certificates for Derivative Transactions and placement in Banks (vostro) among others in the form of savings, demand deposits, time deposits, and Negotiable Certificate of Deposit (NCD).

- **Bank Indonesia Regulation Number 16/16/PBI/2014 dated 17 September 2014 Concerning Foreign Exchange Transactions against Rupiah between Banks and Domestic Parties**
  Key aspects in the regulation include:
  1. Banks may perform Foreign Exchange Transactions Against Rupiah for their own purpose or with domestic parties based on contracts and Banks must have written internal guidelines for such transactions.
  2. In performing Foreign Exchange Transactions Against Rupiah, Banks must use foreign exchange quotes against Rupiah set by the Banks.
  3. Foreign Exchange Transactions against Rupiah performed above the threshold must have Underlying Transactions for the following activities:
     a. Goods and services trading, both domestic and overseas; and/or
     b. Investments in the form of direct investment, portfolio investment, loans, capital, and other investments, both domestic and overseas.

     Not included placement of funds in the Banks among others in the form of savings, demands deposits, time deposits, and Negotiable Certificate of Deposit (NCD) activities of transferring funds by funds transfer companies.

- **Bank Indonesia Regulation No. 16/10/PBI/2014 Date May 14, 2014 Concerning Receipt of Foreign Exchange Export Revenue and Withdrawals of Foreign Exchange Offshore Loans**
  This Regulation is issued to revise Bank Indonesia Regulation No. 14/25/PBI/2012 regarding Receipt of Foreign Exchange Export Revenue and Withdrawal of Foreign Exchange Offshore Loans. The main objective is to increase the monitoring effectiveness of receipts of foreign exchange export revenue and withdrawals of foreign exchange offshore loans through banks in Indonesia to optimize the utilization of receipts of foreign exchange export revenue and withdrawals of foreign exchange offshore loans. BNI supports this regulation by establishing a Trust Unit tasked with managing receipts of foreign exchange export revenue and withdrawals of foreign exchange offshore loans through banks in Indonesia by providing Trust services for the customers.

- **Bank Indonesia Regulation No. 16/9/PBI/2014 of 2014 regarding the Second Amendment of Bank Indonesia Regulation No. 7/14/PBI/2005 regarding Limitations on Rupiah Transactions and the Granting of Credit in Foreign Currency by Banks.**
  Changes in regulation include:
  1. Investment value qualified for hedging does not include future income with uncertain amount and schedule of payment. Regarding future income in the form of dividends, dividends are qualified for hedging before any certainty in the amount and schedule of payment.

2. Hedging arrangements for dividends with uncertain amount and schedule of payment are as follows:
   a. Hedging transactions shall only be done through foreign currency outright forward sale transactions against Rupiah by Banks and the Foreign Parties. Hedging value shall not exceed the estimated dividend to be paid to Foreign Parties based on the supporting documents.
   b. Shall have at a minimum 1 (one) week and a maximum of up to the period of the dividend payment.
   c. Banks are prohibited from receiving any cancellation of hedging transactions on dividends to be paid to Foreign Parties.
   d. In the event that during the hedging period, there are management decisions that can provide certainty regarding the amount and schedule of dividend payment to be received Foreign Parties, Banks shall make adjustments on the hedging amount to Foreign Party with a maximum of the amount of dividends to be paid to Foreign Parties and the hedging period adjusted in accordance with the dividend payment date. Hedging adjustments can be performed through netting settlements.
   e. Banks are required to ensure that Foreign Parties do not sell shares with dividends used as the underlying of the hedging transactions, until the deadline of the stock has the rights for the dividends used as underlying.

- **Bank Indonesia Regulation No. 16/7/PBI/2014 dated 7 April 2014 regarding the Fourth Amendment of Bank Indonesia Regulation No. 7/1/PBI/2005 on Bank's Foreign Loans**

  Changes introduced in this regulation adds exceptions regarding Short Term Foreign Loans on the requirement to maintain Bank's Foreign Loans to 30% of capital.

  Key changes in the regulation are as follow:
  1. Non-Residents' current accounts holding funds for the purchase of Bank Indonesia Certificates (SBI) and from the resell of Bank Indonesia Certificates (SBI);
  2. Banks' obligations to Non-Residents arising from derivative hedging transactions;
  3. Non-Residents' current accounts used in lending to the real sector and infrastructure projects; and/or
  4. Non-Residents' current accounts holding proceeds from the issuance of Rupiah bonds by multinational institutions for financing in the real sector and infrastructure projects.

Business Banking

During 2014, Business Banking continued to improve its performance amidst a challenging economic environment and tightening liquidity.

BNI's Business Banking focuses on serving the corporate, middle and small commercial segments. In line with the BNI's direction to become a customer centric bank, Business Banking has implemented a sector focused lending strategy that emphasizes 8 (eight) key sectors, namely oil & gas and mining, telecommunications, chemical, agribusiness, food & beverage, wholesale and retail trading, electricity and construction. This strategy has proven to be successful in focusing BNI's efforts to serve the needs of its customers and undertake bank-wide quality improvements. Loan quality was maintained, providing considerable contributions to a solid financial performance.

During the course of 2014, the banking industry had to face a slowdown due to a volatile global environment. This has resulted in a tighter liquidity environment and rising credit risk. Nevertheless, BNI's Business Banking continued to enhance its performance to become the preferred Business Bank by customers.

2014 Performance

In 2014, BNI's Business Banking succeeded in posting positive performance growth. Total loans reached Rp197.1 trillion, growing by 8.7% from total loans in 2013 of Rp181.4 trillion. On top of loan growth, Business Banking also registered an increase in third party funding from institutional, corporate and commercial segments that reached Rp137.2 trillion.

Corporate Segment

BNI's corporate segment serves the banking needs of State Owned Enterprises, and some of the largest national and multinational corporations in Indonesia, by providing loans, integrated financial solutions that include syndication, custodian, trustee and other transactional services. BNI also builds synergies with its subsidiaries in the Sharia, insurance and capital market sectors by providing Corporate Action Services, including issuance of Bonds, Medium Term Notes, Initial Public Offerings, Advisory and other services.

In addition, BNI provides integrated funds management solutions for corporate and institutional customers with attractive features, as well as various financial solutions to meet the needs of corporate segment customers.

Krishna R. Suparto
Managing Director - Business Banking

Business Banking's performance was the result of BNI's strategy that focuses on eight key sectors and is supported by the value chain approach that allows corporate customers and their partners to enjoy maximum benefits from the Bank's leading and integrated financial solutions.

Loan Growth

In 2014, corporate loans reached Rp119.7 trillion, growing by 6.7% from the previous year's result, contributing 43.1% of BNI's total loan portfolio. The key sectors dominating loan disbursements to corporate segment were the agriculture sector representing 15.8% of total corporate loans, followed by oil, gas and mining with 12.7%, electricity with 11.7% and food & beverage sectors with 8.1% contribution to total corporate loans.

Business Banking

The following table lists BNI's top 10 individual and group debtors at the end of 2014:

Individual

Individual Debtor	Amount Rp
Mining	8.5 trillion
Electricity	7.9 trillion
Cigarette	6.0 trillion
Non Banking Financial Institution	4.6 trillion
Chemical Industry	3.0 trillion
Agriculture	3.0 trillion
Transportation	2.8 trillion
Oil & Gas	2.7 trillion
Other Civil Construction	2.2 trillion
Non Banking Financial Institution	2.0 trillion
Total	**42.7 trillion**

Group

Group Debtor	Amount Rp
Electricity	8.9 trillion
Mining	8.9 trillion
Chemical Industry	6.0 trillion
Agriculture	5.2 trillion
Agriculture	4.7 trillion
Telecommunication	3.2 trillion
Transportation	2.8 trillion
Food & Beverage	2.4 trillion
Other Civil Construction	2.4 trillion
Others	2.1 trillion
Total	**46.6 trillion**

Outstanding total Funded and Contingent Facilities
(Guarantees, Letters of Credit and Standby Letters of Credit)

Based on loan type, in 2014 the majority of corporate loans were extended for working capital loans, accounting for 66.1% of total corporate loans or amounting to Rp73.1 trillion, with the remaining 38.9% or Rp46.5 trillion for investment loans.

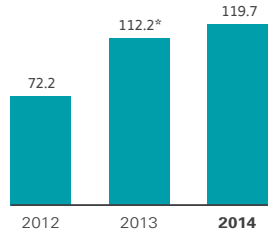
2015 Strategy

In line with the Bank's strategy to pursue quality asset growth, entering 2015 the corporate segment has set the following initiatives:

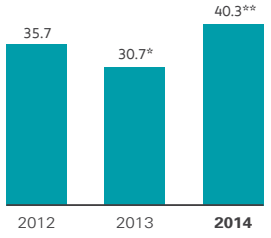
- To become the leader in providing loans in the infrastructure, industry and maritime sectors
- To become the leading partner in the collection of foreign currency funds from export transactions (DHE) from the Oil & Gas sector through custodian, trustee paying agent, and other transactional services
- Corporate loan expansion through syndication initiatives, including agency and advisory services
- Loan expansions targeting business partners of BNI's existing corporate customers through the Financial Supply Chain Management scheme
- Optimize performance by promoting synergies between BNI and its subsidiaries through BNI Financial Service Group's programs.
- Use information from industry analysis, market insight and data analytics in managing its business portfolio.

Outstanding Loan - Business Banking

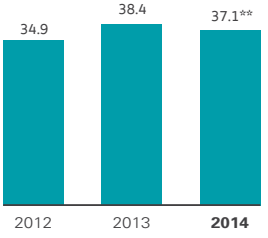
Corporate Segment
(Rp trillion)



Middle Business Segment
(Rp trillion)



Small Business Segment
(Rp trillion)



*) After the upgrade of Rp10.3 trillion of middle business loan to Corporate segment loan
**) After the upgrade of Rp1.8 trillion from small business segment to middle business segment

Middle Business Segment

BNI's Middle Business Segment provides banking services to midsized firms by offering credit, funding management integrated financial solution and transaction services through the Bank's 24 Midsized Loan Centers located in various major cities in Indonesia.

Loan Growth

By end of 2014, loans to the middle business segment reached Rp40.3 trillion, or growing by 31.3% from the previous year's result and representing 14.5% of BNI's total loan portfolio. Loans extended for Working Capital dominated with 69.7% contribution to total middle business loans, amounting to Rp28.1 trillion, with the remaining 30.3% or Rp12.2 trillion for Investment Loans.

The majority of loans for the middle business segment were extended to the retail trade sector, representing 20.8% of total loans in the middle business segment, followed by loans to the construction sector representing 14.9% of total middle business segment loans.

Performance in 2014, was mainly supported by the following initiatives:

- Optimizing the utilization of supply-chain approach to target business partners of BNI's existing corporate/mid/small sized customers.
- Creating synergy among credit centers and BNI's branch offices to increase the effectiveness of cross selling and product bundling initiatives in order to grow fee-based income.
- Consistent implementation of Tactical Account Planning (wallet sizing).

Small Business Segment

BNI is also committed in growing small businesses through 58 Small Loan Centers (SKC), 111 Small Loan Units (UKC) and supported by branch offices across Indonesia.

Loan Growth

In 2014, loans for small business segment reached Rp37.1 trillion, 3.5% lower than the previous year's result of Rp38.4 trillion and representing 13.3% of the Bank's total loans. Rp27.2 trillion or 73.3% of total loans to small businesses was extended for working capital loans, while the remaining 26.7% of Rp9.9 trillion was for investment loans.

The majority of loans for small businesses were extended to the retail trade sector, representing 52.5% of total loans to small businesses, followed by loans to the construction and agriculture sectors, each accounted for 6.4% and 6.0% of total loans to small businesses in 2014.

Following the establishment of the Ministry of Maritime and Fisheries Affairs in President Joko Widodo's Working Cabinet, BNI will also focuses to support maritime businesses through loans to fishery and maritime small businesses. This commitment was recognized with the Adibakti Mina Bahari award from the Ministry of Maritime and Fisheries Affairs, received by the Bank's Tegal branch on 4 December 2014.

2015 Strategy (Middle and Small Business Segments)

BNI has established the following strategic initiatives for 2015, to continue increasing its penetration in the middle and small business segments:

- Increase loan expansion to business partners of BNI's existing corporate customers through the Financial Supply Chain Management (FSCM) approach in the Bank's Small Business (SKC) and Middle Business (SKM) Loan Centers.
- Loan expansion focusing on leading players, sectors and supporting industries within each respective Region
- Provide support to the Government's loan program, including loan expansion for KKPE, KPEN-RP and other loan programs.
- Expansion to Middle and Small Businesses through credit linkage channeling to BPR, Cooperatives and plasma holders.
- Use information from industry analysis, market insight and data analytics in business portfolio management.
- Increase low-cost funds and fee-based income through transactional and integrated solution services.

Business Banking

Transactional Banking Services

During 2014, BNI was able to improve its position as the preferred transaction bank through a range of efficient, effective, secured and reliable cash management services.

As a result, total transaction frequency through BNI Direct (corporate internet banking grew) by 24.5% to 8.5 million transactions valued at Rp752 trillion from Rp603 trillion a year earlier. Along with the growing business in cash management services, fee based income also increased by 17% to Rp362.07 billion by end of 2014.

BNI's Transactional Banking Services also offers custodial services that mainly serve the capital market sector. At the end of 2014, total assets under custody (AUC) reached Rp115.61 trillion from 146 customers, an increase from Rp98.9 trillion from 143 customers in 2013.

This performance was supported by a number of strategic initiatives executed in 2014. Among others, during the year BNI succeeded in increasing the penetration of its transactional services in the corporate segment (including State Owned Enterprises and Government) and has extended its presence in the commercial customer segment by optimizing the customer potential in each region.

BNI has also gained the trust to provide public services in line with the Government's efficiency and transparency objectives, among others through the Bank's real-time, online tax e-payment (BNI e-Tax), goods import duties payment (BNI e-PIB), and passport application fee payment services. BNI's various cash management solutions have succeeded in helping customers build more efficient business processes that create considerable productivity improvements. Internally, these electronic based solutions have also generated greater business process efficiency for BNI, thereby increasing the Bank's level of service.

As in the previous years, BNI's Transactional Banking Services were recognized with various awards during 2014. Among the highlights, the Bank was awarded as the Best Local Cash Management Bank in Indonesia as voted by Large Corporate & Small Company, the Best Overall Cross-Border Cash Management Bank as voted by Large Corporate and the Best Overall domestic Cash Management Bank as Voted by Large Corporate from AsiaMoney, the Best Cash Management Bank in Indonesia 2014 and the Best Payable Solution in SEA 2014 from Alfa South East Asia.

In 2014 BNI was also awarded The Best National Bank in State Revenue Collection Service 2014 from the Ministry of Finance and The Best Collecting Bank for State Revenue Service in Partnership with KPPN Jakarta IV 2014.

Left to right:
- BNI Middle Business segment customer
- BNI Small Business segment customer

Low Cost Fund Growth

In order to meet the needs of its corporate customers, BNI offers a range of current account, time deposit and savings account products, tailored specifically to meet the operational needs of the institutional customers.

In 2014 efforts to increase funds from business banking customers were focused on low cost funds, which recorded an average balance of Rp73.9 trillion, 8.8% higher than the 2013 average balance of Rp67.9 trillion. The higher contribution from low cost funds helped lowering the Bank's cost of funds and increasing BNI's efficiency and competitiveness.

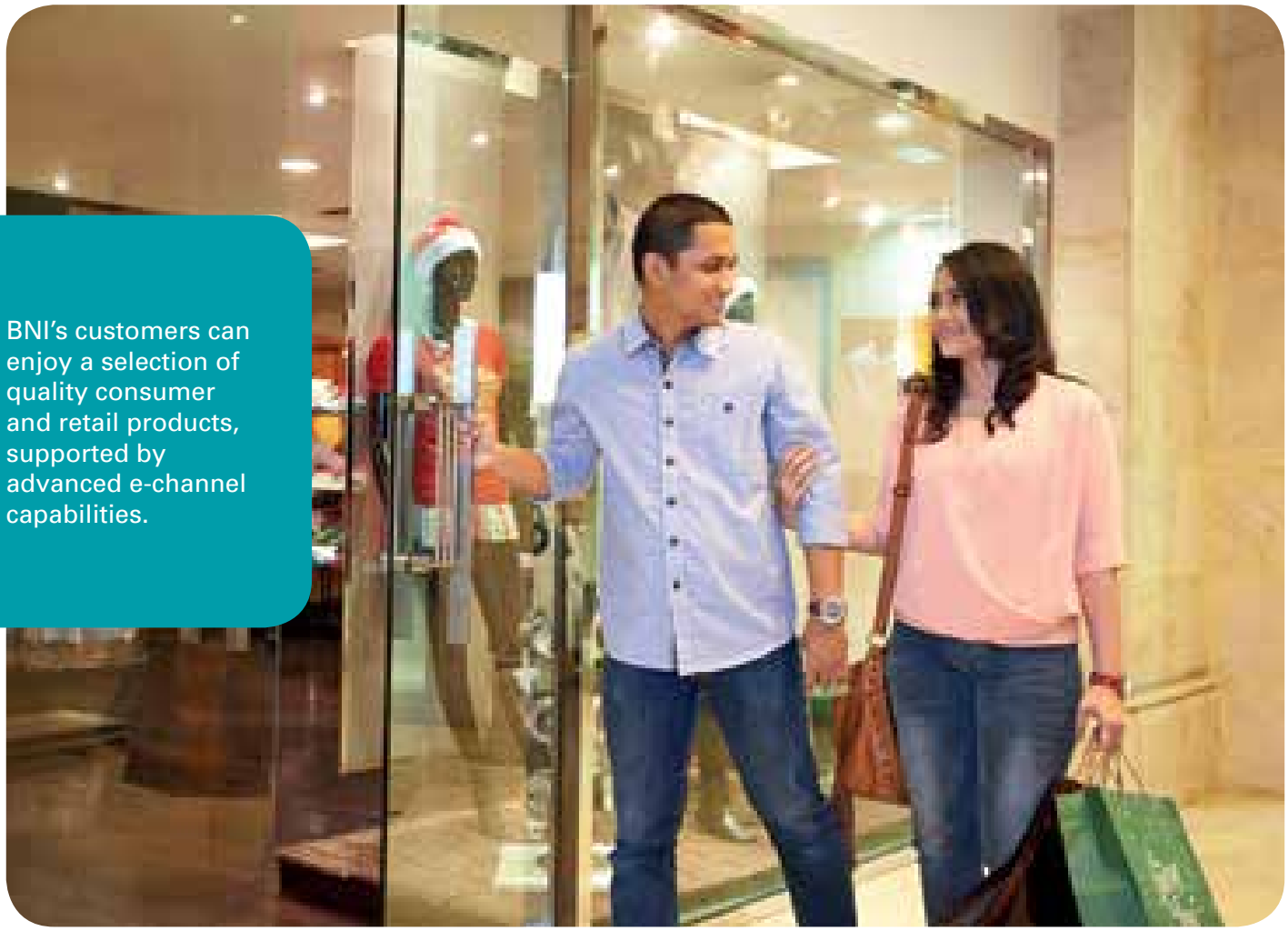
Total deposits from business banking's customers reached Rp132.7 trillion in 2014, representing 46.1% of BNI's total third party funding. This result was 5.0% higher than the previous year's performance of Rp130.8 trillion or representing 44.8% of total third party funds in 2013.

2015 Work Plan

To facilitate BNI's strategy of quality asset growth and optimum funding structure, Transactional Banking Services in 2015 will focus on improving customer experience with better business solutions towards digital banking, implemented through the following initiatives:

- Improve BNI's role in public services
- Introduce more electronic based solutions for Tax and Non Tax Payment services.
- Develop more e-channel based corporate transaction solutions featuring payment, deposit services and customers' financial information management.
- Increase fee based income through innovative operational service solutions ('sticky' services).
- Supply chain financing optimization
- Cross sell transactional, custodian and bank guarantee services to customers.

Consumer & Retail Banking



BNI's customers can enjoy a selection of quality consumer and retail products, supported by advanced e-channel capabilities.

BNI's Consumer & Retail Banking business objective is to become the preferred bank that offers the most complete set of quality products and services to meet the needs of individual customers.

To meet this objective, BNI provides a wide range of products and services including consumer loan and deposit products, electronic banking services, a rich selection of credit and debit cards, BNI Emerald service for priority banking customers, non-banking products covering bancassurance and investment products, as well as attractive pension programs.

During 2014, the Bank's Consumer & Retail Banking business continued to focus its activities on strengthening its capabilities to support sustainable business growth.

Consumer Loans

BNI offers a complete selection of consumer credit loans, from mortgage loans (BNI Griya), unsecured loans (BNI Fleksi), collateral-based retail loans (BNI Wlra Usaha), to auto financing (BNI Oto) and deposit collateral retail loans (BNI Instan).

During the course of 2014, BNI continued to face various challenges, including more intense competition from other banks and the impact of the implementation of new regulations for its consumer business. However, in 2014 Consumer Loans were able to grow by 9.1% to Rp55.3 trillion.

BNI Griya (BNI Mortgage)

During 2014, BNI Griya focused on providing mortgages for new landed houses by extending partnerships with leading developers across the nation and by increasing relationships with property agents for mortgages in the secondary market. This initiative was supported by a number of programs, such as BNI Griya Bebas where customers can enjoy a special installment plans and free administration and PSJT fees during the fixed rate period. BNI Griya continued to innovate by offering fast and easy loan approval processes through its Instant Approval program.

2014 Performance

BNI Griya recorded 5.1% growth to Rp33.3 trillion and representing 60.2% of total consumer loans.

Darmadi Sutanto
Managing Director - Consumer & Retail Banking

Consumer & Retail segment's performance in 2015 was supported by successful initiatives to increase customers' product holding ratio, deepening customer relationships through cross-selling, referral and value chain activities, and optimizing multi channel services to drive sales and transactions.

In 2014, BNI Griya continued to garner a number of recognitions, including Silver Champion of Indonesia WOW Brand 2014 Category: Mortgage (Book IV) from Mark Plus Inc.

2015 Working Plan

Entering 2015, in the secondary market BNI Griya will launch initiatives to build closer ties with Property Agents and to improve the effectiveness of the Bank's dedicated sales force and its Instant Approval program. In the primary market, BNI Griya will continue launching its Instant Approval program and optimize its relationships with property developers.

BNI Fleksi

BNI Fleksi is a non-collateral loan product targeting permanent employees with at least 2 years employment.

Consumer & Retail Banking

2014 Performance

To continue improving its presence, in 2014 BNI Fleksi targeted the Bank's payroll customers by offering loans up to Rp350 million. Innovation continued during the year by offering fast and easy loan approval service through its Pre-Approval program.

BNI Fleksi is also channeled through BNI's company partners to target their employees as potential customers. This collaboration allowed the Bank to offer special treatment on loan requirements and pricing policies that are tailored to the needs of each company partner. Companies in partnership with BNI Fleksi included PT KAI, Pertamina Group, PT Telkom, Medco Group, PT PLN and others.

BNI Fleksi recorded 36.6% growth to Rp1.3 trillion and representing 2.3% of total consumer loans.

2015 Working Plan

BNI Fleksi will focus its marketing efforts through the partnership programs with existing companies that have business relationships with BNI. Meanwhile, its individual marketing efforts will target the Bank's existing customers that meet certain criteria.

BNI Wira Usaha

BNI Wira Usaha (BWU) is a collateral-based retail loan product for productive/non-cosumptive needs, distributed through a standard process utilizing the e-Lo (Electronic Loan Origination) system.

2014 Performance

In 2014, BWU focused on building partnerships with third parties including, developers, regional owned market enterprises and business associations. This initiative was supported by several attractive programs, such as Rejeki BNI Wirausaha that offered the Bank's Rejeki 888 structure.

By end of 2014, BNI Wira Usaha recorded a 4.3% growth to Rp3.3 trillion from Rp3.2 trillion a year earlier, representing 6.0% of total consumer loans.

2015 Working Plan

In 2015, BWU will focus on serving entrepreneurs in trading, industry and business community centers with the following initiatives:

- Increase the number and the productivity of company partners, including regional owned enterprises, developers, local governments, associations and business communities.
- Partnership building with franchise companies for franchisee financing.
- Offer attractive reward structures and conduct special marketing events.

BNI Oto Unorganik

BNI Oto's business covers auto loans channelled internally by BNI (BNI Oto Individual) and auto loans disbursed through partnership programs with Multifinance companies

2014 Performance

During 2014, BNI Oto put more focus on optimizing the use of disponible loans of its Multifinance company partners. In addition, BNI Oto has also extended the number of Multifinance company partners without abandoning prudential principles. By year end, BNI Oto has established partnerships with 36 Multifinance companies with good loan quality.

By end of 2014, this product generated 4% growth to roughly Rp5.9 trillion from Rp5.7 trillion a year ago and representing 11.3% of total consumer loans.

2015 Working Plan

In 2015, BNI Oto's credit expansion will rest on the following three main strategies:

- Continue optimizing the use of disponible loans for its 36 Multifinance company partners.

- Increase the number of Multifinance company partners while always put priority on the performance of its company partners during evaluation.
- Financing type diversification following the issuance of the Financial Service Authority Regulation No.29/POJK.05-2014 concerning the Business Operation of Financing Companies.

Customer Deposits

To meet the needs of individual customers, BNI offers a range of funding products, covering current account, savings, and time deposit products. As a Bank committed to become the lifetime banking partner for its customers, BNI provides a selection of programs that offer optimum benefits to its customers during every stage of their life.

Saving Account Products

BNI offers a range of leading savings products and attractive programs for every stage of our customers' life.

For the children segment, BNI offers its BNI Taplus Anak, where children can develop saving habits at a tender age to build a better future. Children can also learn to do their own transactions through the ATM, BNI SMS Banking and the merchant network or through the Bank's tellers under the supervision of their parents who will receive SMS notifications sent to their cellular phones for all transactions performed by their children. To introduce saving habits to Indonesian children and to celebrate their talents, during 2014 BNI Taplus Anak organized a national writing competition, where winners have their compositions published in a book series, Kecil-Kecil Punya Karya (KKPK) by Mizan. BNI also organized a drawing competition offering winners Edutrip and Funtrip prizes to the Bank's Tokyo Branch and Disneyland Tokyo.

Other programs launched in partnership with third parties, included the Quark Science Olimpiade 2014 with PT Kuark Internasional, an event for primary school students from Indonesia's 34 provinces.

BNI Taplus Anak was awarded with the Second Best Top Brand 2014 Award for Junior Savings Products from Frontier Consulting Group.

On top of BNI Taplus Anak, the Bank also offers BNI Tapenas, a plan saving product, that allows customers to develop their financial and action plans for the future. To promote customers' saving habits, BNI conducted the BNI Tapenas Vaganza program, a program offering direct gifts for every new BNI Tapenas account with monthly deposits starting from Rp500,000.

As children grow to become teenagers, BNI understands that today's teenagers have different needs and expectations from the previous generation. To meet this segment's distinct characteristics, BNI Taplus Muda launched programs offering smartphone and gadget prizes, which encouraged their customers to save and transact on their campuses. In partnership with Markplus Inc., BNI also introduced BNI Campus Marketeers Club in collaboration with several campuses. To continue promoting BNI Taplus Muda to today's young generation, the Bank also held photography competitions called Outfit of The Day (OOTD) utilizing various popular social media.

As an appreciation to its loyal customers, during the year BNI presented Program Rejeki BNI Taplus (RBT) 2014, which was complemented with another program, Program Reward BNI Taplus. These programs were held to grow BNI Taplus' deposits and build customers' loyalty. Other programs with third party partners were Special Reward LSI for BNI Taplus, BNI Taplus Bisnis and BNI Giro Perorangan customers who become suppliers of PT Lion Super Indo (PT LSI). Product synergies between savings and mutual funds products were also promoted, where mutual funds customers would receive cash back if they allowed the Bank to block a certain amount of deposits in their savings accounts.

Consumer & Retail Banking

In an effort to grow low cost funds from savings products, BNI marketed its BNI Taplus product to Indonesia's migrant workers in Hong Kong through BNI Remittance Limited (BRL). To attract these migrant workers, the Bank offered free account opening programs in Hong Kong. BNI also established partnerships with several institutions, such as PT KAI (The Indonesian Railway), POLRI (Indonesian National Police), TNI AD (Indonesian Army), BPJS Kesehatan and BPJS Ketenagakerjaan, promoting ease of transactions using BNI Debit Cards that can also be used as Membership/Employee Cards affiliated with BNI Taplus Pegawai/Anggota (BNI Tappa). Partnerships were also established with the Ministry of Education and Culture and the Ministry of Religion to assist the distribution of social aids.

BNI continued to innovate to meet the demands of its customers, in line with its commitment to become a leading transactional bank by focusing on serving the entrepreneur customers. BNI Taplus Bisnis is the right product for entrepreneurs. This product presents many features and benefits that allow entrepreneurs to monitor their financial positions and business transactions easily. Features and benefits include information on transaction costs, accumulated monthly balance, as well as an Automatic Transfer System On Line/Sweep Account facilities between BNI Taplus Bisnis and BNI Giro Perorangan accounts. BNI also offers many benefits through special programs for entrepreneurs, including BNI Taplus Bisnis and EDC bundling programs and BNI Taplus Bisnis co-branding with LotteMart Wholesale. The BNI Taplus Bisnis and EDC bundling program is a program offering EDC machines to new, individual merchants with or without BNI Taplus Bisnis accounts. Through this program, customers can enjoy 0.2% cashback benefits from the entire transaction volume in the period of six months. This program is expected to increase merchants' loyalty to BNI, thereby positioning BNI as the main bank for their financial activities.

In anticipation of the implementation of ASEAN Economic Community in 2015, BNI continued to introduce new products to address competition both in the domestic and international markets. In December 2014, the Bank has launched its BNI Tapenas USD. To meet customers' needs to perform transactions in foreign currencies, BNI also offers BNI Giro Valas Perorangan and Tabungan Valas BNI

Dollar. BNI Giro Valas Perorangan is an account that facilitates foreign currency transactions in USD, SGD, EUR, GBP, JPY & HKD. Tabungan Valas BNI Dollar product accommodates USD and SGD currencies with ATM Valas card for cash withdrawal through BNI's ATMs available across Indonesia. For customers with Rupiah accounts and internet banking access, the Bank offers easy transfer transactions between BNI accounts either in Rupiah or foreign currencies. To promote its BNI Dollar Valas Card, the Bank launched its BNI Dollar Card Grand Prix program that gave shopping vouchers to existing and new customers who opened new BNI Dollar accounts with certain balance amounts and applied for their Valas Cards.

BNI also supports the Government's non-cash transaction movement by adding ATM/Debit card facility to TabunganKu product at the end of 2014. BNI's Tabungan offers many benefits, including shopping, cash withdrawal and money transfer limit of Rp1,000,000 per day; card transactions through ATMs in ATM BNI, ATM Bersama, Link and ATM Prima networks; SMS Banking and Internet Banking facilities; and free monthly administration, card management and savings book ordering fees.

Current Account Products

In line with the Bank's commitment to accommodate the needs of its entrepreneur customers, BNI offers its BNI Giro Perorangan. BNI Giro Perorangan is a current account product recommended to small businesses that use accounts under their personal names, while for large companies BNI Giro IDR Perorangan is a product suitable for key persons of multinational firms to meet their personal investment transactions. BNI Giro IDR Perusahaan is a Rupiah current account product suitable for business persons comfortable in transacting with cheques. This facility has many benefits, including as security for deferred payments only available in BNI Giro.

Time Deposits

Customers who wish to invest some of their money can consider BNI Deposito. Customers can choose from a range of deposit periods, each offering attractive returns. To meet increased competition in interest rates and to maintain its third party funding growth, BNI introduced selective special rate strategies while maintaining its cost of funds. During May to December 2014, BNI launched its Multigift Deposito program to support CASA acquisition and funding growth. The program targeted 3 different

customer segments, the Upper Mass (Time Deposits below Rp100 million), Affluent (Time Deposits above Rp100 million and below Rp1 billion) and Emerald segments (Time Deposits above Rp1 billion and below Rp5 billion).

2014 Performance

By the end of 2014, total third party funding from individual customers was Rp160.9 trillion, growing by 7.3% from the year earlier. Savings account products were the largest funding contributor, representing 67.5% of total third party funding from individual customers, followed by Time Deposit and Current Account products with 28.9% and 3.6% contributions respectively to total third party funding from individual customers. Total funds from savings account grew by 6.0% to Rp108.7 trillion, while funds from time deposits and current accounts reached Rp48.0 trillion and Rp3.9 trillion.

2015 Working Plan

To achieve the Bank's objective to become a life time banking partner, BNI has set the following strategies for 2015:

- Increase funds from savings account products by positioning BNI as the main transaction bank for all customer segments by growing the Bank's e-banking and debit card transactions.
- Increase CASA funding contribution through community based acquisition strategies, by focusing on the entrepreneur segment and optimizing existing merchants.
- New customer acquisitions through BNI's existing Business Banking's customers by increasing synergies between the Bank's Business Banking and Consumer Retail units.
- Maintain contributions from time deposits by increasing funds from individual customers.

To support the Financial Service Authority's (OJK) financial inclusion and literacy program as a way to improve peoples livelihood and increase the number of financial product users, BNI participates in the implementation of Layanan Keuangan Mikro (SiPINTAR) or Micro Financing Services, an integrated financial service combining two or more financial products (savings account, insurance and/or mutual fund products) featuring easy and fast processing and affordable prices. This service is available in BNI's branches/outlets in partnership with insurers that provide micro insurance and protected mutual fund products with BNI Asset Management.
OJK officially launched SiPINTAR in Karangsong Village, Indramayu on 18 December 2014, an event attended by a number of financial service institutions, including BNI.

BNI also participates in the development of Branchless Financial Service to Promote Financial Inclusion (Laku Pandai), a Financial Service Program targeting the unbanked and unbankable segments in partnerships with individuals and institutions working as agents. Preparations have started to develop the Bank's agent management platform, the Basic Saving Account and Micro Loan products, as well as the Micro Insurance products in partnership with assurers.

Multi Channel Services

To provide customers with convenient access to banking services, BNI provides a set of electronic banking channels and facilitates merchant transactions using Electronic Data Capture (EDC) devices or through e-Commerce.

e-Channel

To meet customers' electronic banking needs, BNI continued to develop its ATM, Phone Banking, SMS Banking and Internet Banking services. Through these services, customers can enjoy convenient non-financial (account balance, transfer transaction and other transaction checking), financial transactions such as cash withdrawal (through ATMs), cash and interbank transfers, bill payment (Electricity, Water, Telephone, Tax, TV Subscription and others) and purchase transactions (tickets, phone and electricity top-ups).

2014 Performance

During 2014, BNI continued to enhance its electronic banking services including the following initiatives:

- New bill payment features: Immigration, BPJS, Multifinance (NSC), Water (Bogor, Semarang, Banjarmasin, Palyja), Insurance (BNI Life), Cable TV (Indovision, Biznet), Fiducia, Transportation (Citilink, Sriwijaya).
- Electricity top up feature (PLN Prepaid).

In 2014, BNI's electronic banking services received various national and international recognitions, including:

- Top 5 Best Contributor Banking Channel 2013 from Telkomsel cellular operator
- The Best Acquirer 2013 from, ATM Bersama Network
- The Best e-Commerce Bank, MasterCard Innovation from MasterCard South East Asia
- First Winner in Financial-PUJK Innovation Category, Financial Inclusion Competition (KOINKU) 2014 from OJK.

2015 Working Plan

To continue improving its electronic banking services, BNI has established the following strategic priorities for 2015:

a. Mobile Banking implementation
b. Integrated autodebit system implementation
c. Mobile commerce system implementation
d. Digital money service implementation.

To meet the challenge of providing easy and accessible financial services across Indonesia and to increase availability of financial services across the country, BNI will introduce its payment and financial system services in partnership with third parties, utilizing mobile gadgets and web technology for the unbanked and underbanked segments.

Through this Digital Financial Service (LKD), BNI helps improving customers' livelihood and local economies, which in the end will create a positive impact on the nation's economy and economic stability.

To fulfill this objective, BNI is currently developing the necessary technologies and products suitable for LKD. At the implementation stage, the Bank will collaborate with several legal entities to build the agent network and recruit individual agents all over Indonesia. BNI will also establish a dedicated unit tasked with providing services to LKD customers and agents, while agent and distributor acquisitions will be conducted through the Bank's headquarter and branch offices.

BNI will enrich its selection of banking products, including basic savings accounts, micro lending, micro insurance and payment facilities for various bills as part of its effort to educate the unbanked and underbanked segments, ensuring that customers will actively use BNI's financial services.

TapCash

BNI TapCash is a card based electronic money solution to replace cash transactions for quicker and efficient payment transactions available at merchants that collaborate with BNI. BNI TapCash features different design alternatives, including Batik Motive for TapCash Generik cards, Wayang Arjuna for TapCash JavaJazz cards, Chelsea FC logo for TapCash BNI – Chelsea cards and other design alternatives.

2014 Performance

To leverage the Bank's Prepaid Card Platform and to support its mission to become the foremost transaction Bank, BNI has conducted the following initiatives in 2014:

- BNI TapCash implementation, a practical and secure card based electronic money
- BNI TapCash implementation in the transportation and retail sectors, covering implementation in TransJakarta, Jakarta Commuter Railway, Parking Areas in Jakarta Railway Stations and implementation in selected merchants.
- Supported Bank Indonesia's program in Non Cash National Movement implementation in 10 universities in Indonesia (among others UI, Unair, UGM, Unand, UNS, USU, Unhas, Unud, Ubaya).
- Interoperability development with other electronic money issuing banks

2015 Working Plan

In 2015, BNI will continue expanding BNI TapCash's acceptance for payment and top-up transactions, by focusing on building ecosystems in the transportation, public services and community sectors. Strategic merchant acquisitions will continue, along with the addition of ATM features such as cellular phone top-ups and the extension of ATMs and EDCs for top-up and other transactions. In 2015, innovation will continue by introducing BNI TapCash for e-Commerce payment transactions.

e-Commerce

e-Commerce is an electronic payment process between sellers and their customers. Technology development and trends in 2014 gave BNI the momentum to continue developing its e-Commerce service as an alternative electronic transaction system.

2014 Performance

During 2014, BNI conducted the following initiatives to grow transactions through e-Commerce:

- Introduction of Merchant Aggregator Concept for card based transactions through e-Commerce (Card Not Present)
- Established partnerships with the airline industry through collaborations with Citilink, AirAsia, Traveloka and others.
- Collaboration with 4 merchant aggregators: M-Saku, Doku, Veritrans and Pactindo to extend e-Commerce channel options, and
- Integration with IONPay as a new payment gateway partner.

2015 Work Plan

To give greater momentum to the e-Commerce business, BNI will engage the followings in 2015:

- Implement the Merchant Aggregator Concept (groups of potential merchants) for BNI m-POS;
- Implement the Recurring Online facility to facilitate routine transactions by merchants and customers;
- Extend collaboration option to 7 merchant aggregator for m-POS;
- Expand cooperation network with airlines and other major merchants.

Card Business

BNI continues to hold its position as one of the leading banks in the credit card business and remains committed to build its debit card business.

Credit Cards

BNI customers can choose credit card products that suit their respective needs, from a selection of Silver, Gold, Titanium, Platinum and Visa Infinite cards, to corporate cards for the Bank's corporate customers, as well as private label, cobranding and affinity cards in collaboration with 29 leading universities and other institutions such as WWF, HOG and AUSCI, FEUI, KAGAMA alumni associations and others.

2014 Performance

During 2014, BNI has conducted the following initiatives to maintain its leadership in credit card business:

- Partnership with a new principal, JCB, to launch BNI JCB Platinum card in April 2014
- Partnership with leading corporations in various industries, including Pertamina Cepu, Tri, Telkom and others
- Collaboration with government institutions, including the Ministry of Justice and Human Rights and the Indonesian Financial Services Authority

- Partnership with leading merchant chains, among others Sushi Tei, Pizza Hut, Holland Bakery, Gilang Agung Persada grup (Guess, GAP, Givenchy, and others), Giordano, Galeries Lafayette, Garuda Indonesia, Lotte Mart, Centro, Parkson, Kawan Lama Group (Ace Hardware, Informa, and others), Mitra 10, Electronic dan Home Solution, Electronic City, Depo Bangunan, Best Denki, Erafone, Global Teleshop, Oke Shop and other large merchant chains.
- Mall Branding collaboration with Gandaria City Mall, Jakarta
- Participation in various large events, such as Java Jazz, Inacraft, Indonesia Travel & Holiday Fair, Garuda Indonesia Travel Fair, Asita Travel Fair in Semarang and Makassar, and others.

In 2014, total credit card transactions grew by 22.2% to Rp24.7 trillion, with total outstanding reaching Rp7.8 trillion or an increase of 41.7% from the previous year. Operating revenue grew by 18.1% to Rp2.3 trillion, with total fee based income growing by 31.9%.

During 2014, BNI's credit card business was awarded the Indonesian Bank Loyalty Award 2014 – Indonesian Bank Loyalty Champion for Credit Card category, Conventional Banking from MarkPlus, Inc.

2015 Working Plan

The Credit Card Business will remain focused on increasing its transaction volume to win market share. This will be supported by new products and new features both with the existing and new principals. BNI will continue to increase customer loyalty and engagement through collaboration with various partners and leading merchants to develop the best benefits for cardholders. For Corporate Card users, BNI is preparing a new, Online Reporting feature that facilitates easy access to transaction details.

Debit Cards

BNI manages a range of debit card product variations for customers' transaction convenience, including BNI Silver, BNI Gold and BNI Platinum Debit Cards, with a new design inspired by Indonesia's batik. For priority customers, BNI presents BNI Emerald World Debit MasterCard. To meet the expectation of its customers, BNI offers affinity and co-brand debit cards covering BNI-Chelsea, BNI-LotteMart Wholesale and Ferrari by BNI Debit Cards.

2014 Performance

During 2014, BNI was actively engaged in various programs for its debit cardholders. Among the highlights, BNI conducted a number of promotion programs focusing on supermarket and department store outlets to shift customers' grocery and clothing cash based shopping habits to debit card transactions.

By end of 2014, a total of 583 debit card usage programs have been conducted in partnership with a number of merchants, including Matahari Department Store, Galeries Lafayette, Lotte Wholesale and LotteMart Retail, Hypermart, Superindo, Alfamart, Alfamidi, TipTop, Siloam group, Awal Bross group,Brawijaya group, RSPP, Optik Melawai, Natasha SkinCare, Zoya, Shafira, Accent, Mint, Point Break, My Size, and others.

Consumer & Retail Banking

BNI also collaborated with a number of business communities, among others with LotteMart Wholesale customer community. This partnership was formed with the launching of BNI Lottemart Wholesale Business Debit Card with a list of benefits, such as discount programs and deposit features to help retailers when they buy goods from LotteMart Wholesale. This collaboration is expected to increase LotteMart Wholesale's sales transaction volume and grow BNI's third party funds and other banking products.

In 2014, BNI was given the opportunity from MasterCard to present the exclusive debit card, BNI Emerald World Debit MasterCard. The launching of BNI Emerald World Debit MasterCard was held simultaneously in Paris and Jakarta on the 11th of September, 2014.

Compared to other debit cards, BNI Emerald World Debit MasterCard offers more flexible transaction limits. Cardholders can enjoy the following card limit benefits:

- Transfer between BNI accounts: Rp500 million/day
- Spending transaction: Rp500 million/day
- Transaction Frequency: Unlimited (On Us) & 5 times (Off Us)
- Transfer between banks: Rp25 million/day
- Cash withdrawal transaction: Rp10 million/day
- Internet banking transaction: Rp100 million/day *)
- SMS banking transaction: Rp10 million/day.

*) Customizable up to Rp1 billion based on cardholder's preferences

BNI Emerald World Debit MasterCard customers can also enjoy the following benefits:

a. World Debit MasterCard Airport Lounge Access
b. World Debit MasterCard Privileged Access Program
c. World Debit MasterCard Experiences with Starwood Preferred Guest Gold Status
d. World Debit MasterCard Experiences with Hertz
e. World Debit MasterCard Concierge
f. Card Fraud Insurance Protection, and
g. MasterCard Global Service.

In 2014, total debit card transactions reached Rp9.9 trillion, growing by 47.1% compared to the previous year's performance.

2015 Working Plan

BNI has prepared the following strategic priorities for 2015 to provide more convenient and secure transactions to cardholders:

- Based on Bank Indonesia Circular Letter No.13/22/DASP dated 18 October 2011 on the implementation of chip technology and Personal Identification Number (PIN) in ATM and/or debit cards issued in Indonesia, BNI will implement NSICCS (Debit Card with Chip technology) to meet the regulator's requirement.
- To facilitate transactions with the Bank's debit and prepaid cards, BNI will issue Combo Debit Prepaid Card as a new variant that combines the features of BNI debit card and BNI TapCash prepaid card.
- To grow its business and to provide value added to its stakeholders, BNI will continue collaborating with strategic partners to issue co-brand and affinity debit cards, including e-KTA POLRI card.

Electronic Data Capture (EDC)

BNI has collaborated with various leading merchant networks in Indonesia to provide a convenient and secure transaction experience to its cardholders.

2014 Performance

During the course of 2014, BNI has completed the following initiatives to improve its merchant business performance:

- Integrated Cash Register (ICR) implementation in the merchant network.
- TABI-EDC (Taplus Bisnis with EDCs) sales bundling that offers special cash back and MDR benefits for merchants using Taplus Bisnis as their cash deposit accounts.
- Decentralization of EDC management to improve service quality.

To support its card business, during 2014 BNI continued to expand its merchant network, installed EDCs reached 71 thousand devices. Total transactions amount was Rp36.6 trillion or growing by 11.0%, with revenues from merchant transactions reaching Rp158 billion, a 11.7% increase from the previous year's results.

In 2014, the merchant business was awarded as the Best Innovative Acquirer 2013 from Visa Indonesia.

2015 Working Plan

As part of its commitment to expand its merchant network, in 2015 BNI will grow its merchant business through the following activities and feature development:

- Mobile Payment (QR Code) implementation
- Dynamics Currency Conversion (DCC), a new feature to provide information on transaction amount in other currencies.
- New EDC variants utilizing WiFi, Unstructured Supplementary Service Data (USSD) and LAN networks.
- Extend Integrated Cash Register (ICR) implementation in merchant chain stores
- Payment Automation implementation.

Non Bank Product

BNI also presents a range of non-bank products, including bancassurance and a range of investment products.

Bancassurance

To provide a unique value proposition, as a lifetime banking partner BNI continues its efforts to meet customers' financial product needs, including financial protection needs through insurance products. BNI has collaborated with several insurance firms, including building synergies with its subsidiary, BNI Life. Currently, BNI is in partnership with 6 Life Insurance and 7 General Insurance institutions to provide a selection of insurance products, including: life insurance, health insurance unit link products and protection insurance products to meet customers' needs.

Bancassurance products are managed under the Consumer and Retail sector to serve individual customers. Marketing efforts were conducted through various channels, including in-branch, telemarketing and Life Insurance specialist. Marketing through in-branch activities was conducted by assigning Bancassurance Specialists from BNI Life at the Bank's branch offices. To further extend its market, BNI also used telemarketing to reach its customers.

2014 Performance

In 2014, total premium reached Rp757 billion. Fee based income earned was Rp111 billion (excluding fee based from the card business).

2015 Working Plan

Potential for bancassurance business, in 2015 BNI will expand its insurance product selection by introducing micro insurance products. Marketing efforts will focus on the in-branch channel for individual customers in all segments and the group insurance approach to market insurance products to employees working for Companies having business relationships with the Bank.

Investment Products

BNI continued to establish partnerships with Investment Management firms to meet the needs of customers for investment products, including mutual funds, bonds and bancassurance alliance products, not just targeting Emerald priority customers but also customers in the upper-mass and mass segments. Bancassurance marketing efforts were conducted by the Bank's marketing staff holding Mutual Fund Sales Sub-Agent (WAPERD) licenses as well as agents with Mutual Fund Sales Agent (APERD) licenses at BNI branch offices.

2014 Performance

In 2014, total Assets Under Management (AUM) was recorded at Rp5.7 trillion from bonds and Rp844 billion from mutual fund products. Total transaction volume was Rp12 trillion in 2014, with fee based income reaching Rp84 billion or growing by 50.5% from a year ago.

Consumer & Retail Banking

In 2014, BNI was recognized by the Minister of Finance as the Best Marketing Agent for Sukuk Negara Ritel Seri-006.

2015 Working Plan

Entering 2015, BNI recognized Indonesian customers' growing awareness on the importance of investment products. BNI will present a full set of investment products within its Mutual Fund Supermarket package to all customers, particularly those in the priority segment. BNI will collaborate with more investment management firms from 8 firms in 2014. BNI will continue to become the marketing agent for bond and Sukuk Ritel products to meet the investment needs of its customers and help build the retail investor base in Indonesia.

To further introduce investment products to its customers, the Bank's marketing staff has received training and are certified as mutual fund sales agents. Routine investor gatherings and loyalty program activities will continue to strengthen communication with customers and increase their loyalty.

BNI Emerald Priority Banking

BNI Emerald Priority Banking is an exclusive priority banking service targeting BNI's High Net-Worth Individuals with a unique value proposition "We bring you to the world and the world to you."

BNI Emerald presents a personal service not just from the Relationship Managers dedicated to serve the customers but from the entire Management and Staff at BNI's domestic and international branches in Singapore, Hong Kong, Tokyo, New York and London.

BNI Emerald understands that every priority banking customer is a special individual, therefore BNI Emerald presents various benefits and value added features:

Special Access for Customer

1. BNI Emerald Outlets available in 25 locations in Indonesia, offering convenient banking experiences to BNI Emerald customers

2. BNI Emerald Call Contact Center offering convenient banking and non-banking services for customers

3. BNI Emerald Lounge, special lounges in strategic locations providing culinary experiences, with various facilities for business meetings, meetings with business partners, etc.

4. Executive Airport Lounges providing an exclusive waiting room facility available in various domestic and international airports.

Priority Services

1. BNI Emerald Special Services that offer a rich range of financial solutions and personal Relationship Managers for BNI Emerald customers as part of the Bank's Wealth Management services.

2. BNI Emerald Concierge Service, offering non-banking services for personal and business needs, such as Medical Assistance, Business Assistance, Travel Assistance and Concierge Service.

3. BNI Emerald Loyalty Program that offers different kinds of services, including birthday and Idul Fitri gifts, business, lifestyle and Emerald magazines.

Special Products for Distinguished Individuals

1. BNI Emerald World Debit MasterCard holders enjoy special treatment at BNI's domestic and international branches.

2. Banking products (BNI Emerald Saving, BNI Dollar, BNI Duo, BNI Visa Infinite and Platinum Credit Cards), investment products (mutual funds, bonds and stocks) and protection products (BLife Plan Multipro, BLife Maksima).

2014 Performance

During 2014, BNI has conducted the following initiatives to maintain the leading position of its BNI Emerald Priority Banking:

- Introduction of financial planning tools for BNI Emerald customers:
  - BNI Financial Board Game
  - BNI Financial Check Up Application.
- Provide foreign currency transaction services through BNI Smart Forex.
- Increase the number of BNI Emerald Lounges to 8 lounges.
- Establish partnerships with Harley Owners Group (HOG) to issue HOG member card as the only affinity credit card of its kind in the world.
- Implementation of BNI Emerald life style experience programs:
  - Java Jazz Festival Music Experience
  - Hi – 5 Music Experience
  - Indonesia Fashion Week Experience
  - Discover CÉLINE Exotics Collection 2014 Experience
  - IOMA Paris Private Afternoon Experience
  - Elie Saab A Chic Engagement Experience
  - EF Academy Seminar
- Shopping Experience at Galeries Lafayette Haussman Paris.

In 2014, total BNI Emerald customers grew by 13% to 20,575 customers, with Assets Under Management (AUM) increased by 12% to Rp46 trillion. In the past four consecutive years, BNI Emerald has succeeded in recording double digit growth in number of customers and Assets Under Management.

2015 Working Plan

BNI Emerald Priority Banking will continue to focus on developing its portfolio, improve its profitability, service level and customer engagement, to deliver a sustainable double-digit business growth.

Financial Institution Pension Fund

Financial Institution Pension Fund (DPLK) BNI is a business unit with a product offering called BNI Simponi (Simpanan Pensiun BNI), as a pension program solution for the public in various professions. The business continues to register steady growth by number of participants and amount of funds under management. DPLK is the market leader in the institutional pension fund industry in Indonesia.

In 2014, the number of program participants increased to 696,107 from 645,590 participants in 2013, or growing by 7.8%. Total funds under management reached Rp10.0 trillion in 2014, growing by Rp1.6 trillion or 19.0% from the previous year.

In 2015, DPLK plans to grow by 600,000 new participants with funds under management increased by Rp2.0 trillion. These targets are in line with the challenges in 2015, since the implementation of universal health insurance will reduce opportunities for pension funds placement.

Marketing

BNI Experience Iconic Clusters:

- BNI Music Experience
- BNI Fashion Experience
- BNI Food Experience
- BNI Travel Experience
- BNI Entrepreneurship Experience

Marketing Communication

To continue providing the best products and services, BNI adopts a customer centric approach in its product & service development and marketing strategies, particularly for the Consumer and Retail segments. These strategies are designed based on a deep understanding of the customers' needs and expectations. The dynamics of competition and rapid technology advancements have pushed banks to continue innovating products, services and marketing strategies to meet the demands of the customers.

The Bank's marketing strategy for the consumer & retail sector is based on an understanding of the needs and wants of its customers (voice of the customers). To better understand their needs, BNI conducts research initiatives to gain customer insight, which is then translated to products and services that meet customers' expectations. These products and solutions are communicated through marketing programs and the media focusing on the customer segment intended and finally delivered through the proper distribution channels for each respected target segment.

BNI also builds synergies between the Consumer & Retail sector and the Business Banking sector through the value chain model. For each value adding activity within the value chain, BNI has identified the products and services needed to facilitate the business process.

Marketing programs are conducted both nationally and locally, decentralized to each Regional Offices. As a result, programs may vary in different regions based on the targeted and potential segments within each region.

BNI's marketing program presents the 'BNI Experience' concept, conducted consistently over a few years as the theme for the marketing and promotion of the Bank's consumer and retail products. This concept promises a different experience for customers when they use the products and services of BNI.

2014 Performance

Guided by the 'BNI Experience theme', promotion programs were conducted through 5 (five) Iconic Clusters based on customers' preferences: BNI Music Experience, BNI Fashion Experience, BNI Food Experience, BNI Travel Experience, and BNI Entrepreneurship Experience.

BNI Music Experience

For music lovers, BNI presented the Java Jazz Festival 2014 music event, which has entered its tenth year and named as one of the largest jazz music events in South East Asia. In this event, BNI cardholders (BNI Credit Card, BNI Debit Card, BNI Emerald Debit Card and BNI TapCash Card) could enjoy many benefits and privileges, such as Buy 1 Get 2 ticket purchase, installment payments, VIP free entrance line, BNI lounge and various games & gifts at the BNI booth.

BNI Fashion Experience

In 2014, BNI again organized a number of events and fashion shows, including Indonesia Fashion Week 2014 in partnership with the Indonesian Fashion Designer Business Association (Asosiasi Pengusaha Perancang Mode Indonesia or APPMI) and Sisterhood Hijabela Day with Dian Pelangi, a prominent young fashion designer. BNI organized the Bright Spot Market, an event featuring creative young designers and entrepreneurs, as well as a number of fashion bazaars such as BNI Fashion Bazaar Gandaria City and Gilang Agung Persada (GAP) Bazaar. For fashion lovers, BNI presented special offers for branded products, including Iwan Tirta, Guess, Frank & Co and other recognized brands through discount programs, installments and special price using BNI Reward Points. BNI also built partnerships with leading fashion department stores, such as Galeries Lafayette, Parkson and Centro.

BNI Food Experience

The culinary world has increasingly attracted many people to explore. BNI organized promotion programs for Credit Card and Debit Card customers to enjoy the culinary delights in various well-known restaurants in Jakarta and other major cities in Indonesia, by offering discounts or other interesting promotion programs in Sushi Tei, Bakerzin, Pizza Express, Coldstone and other restaurants. In 2014, BNI also organized a series of thematic culinary promotions, including Chinese New Year Dining Experience, Ramadhan Experience and Year End Dining Experience.

BNI Travel Experience

Domestic and international traveling experience has increasingly become a popular trend for most people. BNI presented special travel programs in partnership with leading travel agents and airlines, including Garuda Indonesia Travel Fair (GATF) held in April and September 2014 and GARF in Gandaria City. For online hotel and holiday package international reservations, BNI cooperated with Accor Hotel Group, Agoda, Traveloka.com, pegipegi.com, tiket.com and ticktab.com. In 2014, BNI also provided free transportation services to customers' hometown during the Idul Fitri festivities.

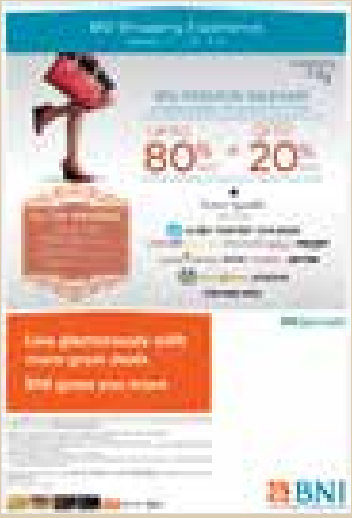
BNI Entrepreneurship Experience

As a Bank that engages in the development of the Indonesian economy, BNI provides assistance to small and medium sized businesses by promoting their products and services in various product and industry exhibitions. Programs conducted during 2014 include Inacraft and Tangan Di atas, a community of entrepreneurs that helps building small and medium sized businesses.

Promotion of Special Product

On top of general promotion programs, in 2014 BNI also organized a number of product specific promotion events, including:

- BNI Taplus: Program Rejeki BNI Taplus 2014 that gave direct cash back rewards to 46,000 customers every month based on their e-banking transaction usage.
- BNI Taplus Anak: Drawing competition with tour package prizes to Tokyo Disneyland, writing competition on exciting plans to achieve dreams with BNI Taplus Anak.
- BNI Taplus Muda: "BNI Co-Creators", a marketing plan development competition for students from leading universities in Jakarta and other major cities, as a program to acquire 1 million customers for Taplus Muda.
- BNI Griya: Griya Bebas program offering free provision, administration and PJST fees, as well as low and flexible payment installments. BNI also organized Property Seken programs in cooperation with property agents or developers to facilitate secondary market housing and home-office sales.
- BNI e-Banking: a promotion program organized with cellular phone providers, with car and gadget prizes for top-up transactions through BNI e-banking channels. Program BNI ATM Experience



offered holiday packages to Europe and the latest electronic gadgets to any bank customers that use BNI ATMs for their transactions.

- Investment Products: The first promotion programs for Saving Bond Retail 1, Sukuk and other Government Bonds.
- BNI Emerald: marketing initiatives for the Bank's most privileged debit card, BNI Emerald World Debit MasterCard, targeting Emerald customers that frequently travel and perform transactions from around the world.

Marketing Awards

In 2014, BNI received a number of recognitions for its marketing activities, including:

1. Digital Marketing Award 2014 for BNI ATM category from Marketing magazine and Survey One
2. Digital Marketing Award 2014 for SMS Banking category from Marketing magazine and Survey One
3. Socially Devoted on Twitter from SocialBaker.com
4. Socially Devoted on Facebook from SocialBaker.com
5. First Price during the Financial Inclusion Competition for Financial Innovation with BNI Debit Online category from OJK.

Marketing Facilities

Product and service marketing is conducted using an integrated marketing communication concept through thematic promotions, product specific initiatives, events and sponsorships utilizing the mass media, external media such as LED and billboards. In 2014, BNI installed a neon box external media at the King Abdul Aziz Airport in Jedah and Albraj Al Bait (Zam Zam Tower) in Mekkah.

In line with the growing popularity of the Internet, mobile media and social media, BNI is also an active user of this communication media. Total twitter followers reached 306,000, while total Facebook members were 238,000. As one of the most active large banks in digital marketing communication, in 2014 BNI was recognized with several awards, including the Digital Marketing Award from Marketing magazine and Socially Devoted from Socialbakers.

"The BNI Sales" Sales Force

To ensure successful product and service marketing efforts through its distribution and sales channels, in 2014 BNI conducted reviews on its Sales Model to meet the Customer Centric concept, and prepared more comprehensive Key Performance Indicators (KPIs) for its sales force based on customer profile analysis and referrals through BNI Call 500046. In BNI Sales, the Bank's sales staff was developed through a sales culture, covering Sales with identity, solid Total Solution, Highly Skilled, Knowledgeable and Positive Attitude.

Sales culture was developed to generate sales staff's successful behavior with a well-structured selling activity, from account planning to sales process documentation processes (Staging Pipeline). These activities have been integrated utilizing Sales Activity & Performance Management (SAPM) application as a single sales tool that allows closer monitoring by the supervisors up to the headquarter level. Results from analysis of sales activities are then used to increase sales activities' success rate.

Supported by these programs, during 2014 average performance per sales person improved by 4.2% from 69.3% in 2013 to 72.2% in 2014.

2015 Working Plan

In 2015 BNI's marketing communication strategy will focus on campaigning the 'Bank as Your Lifetime Banking Partner' theme through various product and service marketing programs to meet the needs of each customer segments in their respective phase of life.

For funding products, marketing campaigns will focus on promoting the use of e-banking channels for financial transactions, to support the authorities' mission in increasing non-cash transactions and to position BNI as the premier transaction bank.

Marketing campaigns will use a range of well-integrated media forms (integrated marketing communication): above-the-line, below-the-line, out-of-home media, digital marketing, and event/activation programs. In line with the latest technology trends, digital marketing will take a larger portion of the Bank's communication efforts.

BNI will continue introducing a number of promotion programs featuring various benefits for customers, covering BNI Experience programs as well as product specific promotion program offering convenient banking experiences to increase and strengthen customer loyalty.

To improve the Bank's sales force, in 2015 efforts will focus on optimizing and enhancing the previous year's program, and the monitoring of areas under the Area for Improvement category. The program puts priority on people development by introducing a clear sales career path, as well as an appreciation system that promotes cultural & behavioral change and the achievements of targets by the entire sales force, from the supervisor level down to the sales staff.

Business Risk Management

In 2014, non performing loans improved to 1.96% from 2.17% a year earlier.

BNI has accelerated the credit decision process to support the Bank's customer centric business strategy, based on the pillars of prudent banking, good corporate governance and compliance principles to increase our market presence. These strategic initiatives have succeeded in increasing the volume of incoming applications, as well as improving BNI's approval rate and turnaround time, while maintaining the portfolio quality by keeping a close eye on the corresponding risks.

Efforts to improve the quality of productive assets were performed within the entire customer life cycle, starting from the acquisition, retention and management to collection and recovery stages.

2014 Performance

Quality Growth of Productive Assets

To continue improving the quality of productivity assets, marketing and credit expansion initiatives were focused on processes having the level of quality that matched BNI's risk appetite.

Despite the challenging macroeconomic condition during 2014, BNI's loan portfolio grew by 10.8% from 2013 results, growing by Rp27.0 trillion with improving NPL ratio from 2.17% in 2013 to 1.96% in 2014.

Credit Decision and Monitoring

Credit analysis process was conducted based on the 'four eyes principle' through committees involving business and credit units in the credit decision making. For loans in the consumer and retail segment, the acceleration of credit decision process is supported by a credit scoring system used at the credit analysis stage.

An early warning system to detect any fraud potential for loans in the consumer and retail segment has been developed through the Fraud Application Detection System (FADS) mechanism that helps the Bank in eliminating credit applications that meet the blacklist criteria. Credit quality reviews have always been one of management's important priorities. Results from the reviews serve as a guideline for management in outlining the Bank's action plan and specific strategy to improve BNI's product development, marketing and credit processing stages.

The employment of well-trained collection staff with the support of a comprehensive collection systems was one of the strategies in developing a customer based collection management process. In addition, a customer reminder process before the payment due date, would help improving the Bank's NPL ratio.

In line with the Bank's dynamic business growth, BNI continues to enhance its credit policies periodically through the Credit Procedure Committee, based on the prevailing regulations and under the supervision of the Quality Assurance Unit to ensure full compliance with internal and external policies.

Credit Remedial and Recovery

The management of non-performing loans is always implemented based on the principles of Good Corporate Governance. Non-performing loan management is generally performed through two strategies, namely credit remediation and credit recovery approaches. Credit remediation is done by restructuring debtors who are cooperative and still have business prospects, among others by offering interest rate discounts, loan period extension and discounts on outstanding payments. Credit recovery is done through sales of collateral and/or legal actions towards debtors who have no business prospect and/or do not act cooperatively.

Write-off is the next credit recovery stage, while remain proactive to pursue credit recovery to minimize loss. Recovery efforts are performed through:

1. Debt settlements through capital injections by new investors
2. Sales of collateral
3. Legal action through collection of the guarantor of personal guarantees (PG) and company guarantees (CG), execution of fiduciary rights, bankruptcy processes and civil claims.

In 2014, total recovery of written-off loans reached Rp2.1 trillion. The Bank's BNI Property Bazaar 2014 program was one of the initiatives contributing to the acceleration of collateral execution.

2015 Working Plan

To anticipate increasing competition in 2015, BNI is committed to strengthen the supporting foundation for quality asset growth to maximize revenue while minimizing exposure to risks.

System developments through automation will be one of the important components to accelerate market penetration through an integrated business process. The initial preparation stage for infrastructure development has been completed in 2014 and ready to be implemented in 2015. This will include the implementation of the Credit Analysis Supporting System or Sistem Alat Bantu Analisa Kredit (SABAK), watch-list automation (monitoring tool), Commercial High End management process and the enhancement of the Bank's loan application system.

By automating most of the decision-making processes, BNI will be able to improve its productivity, strengthen its control process, reduce turnaround time, deliver consistent service level and minimize human errors.

International Banking & Treasury

Expanding the Bank's global business network and financial solutions to promote strategic partnerships with businesses that bridge Indonesia to the world.

International Business

BNI manages a set of international banking services, including trade finance service via BNI Smart Trade, international remittance service through BNI Smart Remittance, as well as Financial Institution (FI), Japan Desk, and the Bank's overseas branches actively engaged in providing international business transaction services to its customers.

The Bank's international operations and business activities are conducted through its overseas branches in Singapore, Hong Kong, Tokyo, Osaka, London and New York. In providing its international banking services, BNI is supported by 1,675 correspondent banks in 104 countries and strategic alliances formed through BNI's membership in several international banking associations.

In 2014, BNI booked healthy growth within its entire line of businesses. This achievement was supported by various business improvements in product, service and infrastructure developments, as well as ongoing promotional activities.

2014 Performance

BNI Smart Trade

In 2014, trade finance volume grew by 8.94% to USD31.10 billion. Export transactions increased by 9.68% from USD13.71 billion in 2013 to USD15.04 billion in 2014. Import transaction registered an 8.25% increase from USD14.83 billion in 2013 to USD16.06 billion in 2014.

During 2014, the Bank was awarded with international recognitions as the Best Trade Finance Bank in Indonesia from the Asian Banker in early 2014 and Best Trade Solution of the Year in Southeast Asia from Alpha Southeast Magazine, an institutional investment magazine based in Hong Kong, at the end of the year. With these awards, for 4 consecutive years BNI has received the same recognition from Alpha Southeast Magazine and from the Asian Banker for 2 years running.

Product Development

BNI has developed products for bank-to-bank trade transactions, including BNI Forfeiting, BNI Refinancing and Bank Guarantee Under Counter Guarantee. The Bank has also entered the next phase in the development of its supply-chain financing programs in trade finance, by introducing seller and buyer financing with a selection of transaction services.

Suwoko Singoastro
Managing Director - Treasury & FI

BNI's International Banking and Treasury serves as the customers' business partner in the global business scene and aims at strengthening the Bank's global capabilities to welcome the arrival of MEA in 2015.

Service Development

During 2014, BNI has completed the following initiatives to improve its services:

- Since 2004, BNI has operated 4 (four) Document Processing Centers to process trade finance transactions. Today these centers are handled by 95 internationally certified professional traders. The number of trade analysts grows year by year in line with BNI's trade transaction increase.
- Maintained the ISO 9001:2008 certification for document handling processes and improve the document servicing speed from "6 hours to 5 hours after these centers receive the documents.

- Human capital improvement through training and certifications in trade/international transactions, such as Certified Documentary Credit Specialist (CDCS) and Certificate of International Trade and Finance (CITF) issued by the International Chamber of Commerce Indonesia (ICC Indonesia).

Infrastructure Development

To support document-handling processes at the Document Processing Centers, BNI has developed its BNI Global Banking Services (GLOBS) system, an automated Message Type (MT) distribution system to accommodate the needs for business process alignment in MT SWIFT distributions to all units related to trade finance transactions.

Other systems developed include, Trade Innovation Plus (TI Plus), a trade financing transaction system that offers flexibility in setting the preferred transaction program that customers require and service network expansion of the Bank's BNI Smart Trade Portal (BTSP) system that offers customers the convenience of sending trade transaction requests and receiving trade transaction information through the internet without having to visit the Bank's branches.

Improvements on trade transaction advising centralization (including LC, SKBDN, SBLC, Demand Guarantee, Guarantee under Counter Guarantee) continued with the launching of an improved control and monitoring system for the Bank's operational transaction activities.

During 2014, the Bank also added its Marketing Representative Officer (MRO) staff located in business centers across Indonesia to provide better trade finance consulting services while serving as front liners to pursue new business opportunities.

Promotion Activities

1. Knowledge sharing activities for the Bank's export and import customers, inviting internal speakers from business banking units and Regional Offices, as well as external speakers in partnership with a number of associations, such as KADIN, BKPM, ASPEHI.

2. Internal training programs to update front liners, including Relationship Managers (RM) and marketing officers at the branches with latest developments in international banking services.

BNI Smart Remittance

In 2014, total remittance transactions were recorded at 2.3 million transactions of USD82.9 billion, while fees earned from remittance transactions were Rp225.6 billion in 2014.

In 2014, for six consecutive years BNI was recognized as The Best Remittance Provider of the Year in Southeast Asia from Alpha South East Asia Magazine.

Product Development

After successfully introduced overseas cash-to-cash transaction and BNI Wesel PIN Domestic services, in 2014 BNI continued to develop its BNI Smart Remittance by presenting online transfer features to other banks and integrating the system with the remitting agent through a host-to-host approach, ensuring fast and real time remittance transactions between BNI and the remitting agents.

Services Development

- Ongoing service improvements by providing remittance services with competitive pricing (bundling program)
- Service improvement through network expansion:
  a. Overseas
    - Over 1,600 correspondent banks in various countries
    - 5 overseas branches as the world's business centers (New York, London, Hong Kong, Tokyo and Singapore)

- More than 55 virtual offices in destination countries

b. Domestic
- Network of outlets from Sabang to Merauke (1,746 outlets)
- Cooperation with the Post Office (some 4,000 outlets)
- Cooperation with the PT Pegadaian (some 4,600 outlets)
- Cooperation with Alfamart (some 4,000 outlets)
- Cooperation with 25 paying agents (BPD, BPR, cooperatives and private enterprises).

By the end of 2014, BNI Smart Remittance is accessible from more than 15,000 locations as well as its domestic and international partners' outlets.

Infrastructure Development

To improve its international remittance services, in 2014 BNI has installed a new, more reliable back-end processing application running on a new hardware.

Service quality improvements for the Bank's overseas correspondents and domestic outlets also continued in providing up to date information on remittance status.

Finally, to increase business penetration in Asia, the Middle East, Europe and the U.S., in 2014 BNI sent 14 of its Remittance Representatives to Malaysia, Korea, Hong Kong, Uni Arab Emirates, Qatar, Bahrain, the Netherland and the U.S.

Promotion Activities

1. More aggressive marketing efforts targeting both government and private institutions.
2. Various Remittance promotion and CSR activities, including:
   a. Lucky Draw Outgoing Transfer (OTR) 2014, a promotion program encouraging customers to use BNI's OTR services.
   b. Mini Quiz Incoming Transfer (ITR) and OTR 2014, and edutainment program targeting the Bank's staff at the branches to refresh their knowledge on BNI Smart Remittance service.
   c. Pasar Murah BNI Rejeki Ramadhan 1435 H conducted in 19 major migrant worker cities, a program targeting families of the migrant workers. On top of distributing basic food supplies, the program also featured free health examinations, basic finance management education and scholarships for children of the migrant workers.
   d. Pasar Murah Kado Natal 2014 BNI Wesel PIN, basic food supply bazaar, basic finance management, free health examination and CSR activity distributing Madah Bhakti books to churches in East Nusa Tenggara.
   e. Free transportation during the Lebaran festival for migrant workers in Singapore that use BNI's ITR transaction service.

BNI Financial Institutions

Partnerships with other financial institutions were established to provide a selection of transaction services, including bank guarantees under counter guarantees and bank-to-bank financing services.

In 2014, over 2,263 bank guarantee transactions of USD940 million were issued based on counter guarantees from correspondent banks. Total forfeiting, risk participation and LC refinancing transactions were recorded at 723 transactions of USD1,146 million.

BNI was recognized as the Leading Counterparty Bank in Indonesia from the Asian Banker Transaction Banking Awards in 2013 and 2014, and was awarded by Alpha South East Asia Magazine as the Best International Banking Division in 2014.

Product Development

BNI continued to engage in developing Bank-to-Bank Financing products, covering Term Loan Facilities and Trade Advance services.

Service Development

The Bank offered access to the global market through 1,675 bank and non-bank correspondents in 104 countries, including strategic partnerships with international institutions for project financing in Indonesia.

International Banking & Treasury

Promotion Activities
Conducted gathering events with correspondent partners to establish closer links and increase business partnerships.

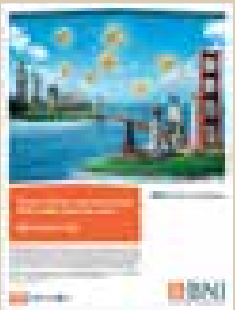
BNI Japan Desk
Since its founding in 2012, BNI Japan Desk continued to grow its relationship with Japan Regional Bank (JRB), which assigned 15 of their staff to BNI to facilitate the needs of JRB's customers operating in Indonesia. BNI is the only state owned bank in Indonesia that provides specific service to Japan's prospective investors and Japan companies operating in Indonesia.

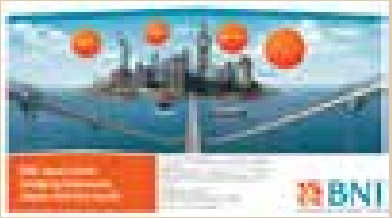
Product Development
During 2014, Japan Desk continued to improve its Special Financing Scheme for Japanese customers in Indonesia that are guaranteed by SLBC from the Japanese Banking sector, providing simpler requirements compared to conventional financing. Synergies with product owner units were further developed to provide banking solutions and services that suit the needs of Japanese customers.

Services Development
- Strategic alliance development with 53 Japan Regional Banks (JRB), including Japan Finance Corporation and Shinkin Bank. By the end of 2014, total JRB customers in Indonesia reached 962 companies across Indonesia. The strategic alliance scope covers:
  - Developing win-win partnership between BNI and JRB.
  - Providing banking and advisory services to JRB customers currently operating or considering investing in Indonesia through seminars and business matching events.
  - Partnerships in competence development through training and capacity building initiatives.
  - Establishing business synergies between JRB and BNI Tokyo/BNI Osaka to grow both the funding and lending businesses
- Serving as a bridge to serve Japanese investors' in providing industrial lands in partnership with Industrial Area Developers.

Infrastructure Development
To continue improving its service to Japanese companies and investors in Indonesia, in partnership with JRB the Bank implemented the Personnel Interchange program where BNI sent its staff for training in 4 Japan Regional Banks (Hyakugo Bank, Gunma Bank, Okazaki Shinkin Bank and Juroku Bank) to:
1. Learn JRB's products and banking systems
2. Visit JRB customers and prospective investors from Japan
3. Conduct seminars to disseminate latest information on Indonesia's economic condition and investment opportunities.

BNI's staff also learns from JRB about Japanese' culture and business through customer visits and knowledge sharing sessions.





Promotion Activities

In 2014, Japan Desk has conducted investment seminars in Indonesia and Japan for its Japanese customers and prospective Japanese customers, inviting speakers from Nikkei Daily Paper, Nikkin, and BKPM. During the seminar, BNI also promoted its Japan Desk services. As part of its promotion program, Japan Desk participated in the Japan Education Fair, Japan Sakura Matsuri targeting Japanese communities in Indonesia. Other promotion activities held were advertisements in Japanese media targeting Japanese communities in Indonesia.

Overseas Branches

In line with BNI's corporate road map to become a bank with global capabilities, the Bank's targets for 2014 and 2015 to become the bridge linking Indonesia to the world, since 2011 overseas branches' expansion efforts have focused on Indonesian-related businesses.

In 2014, BNI's overseas branches have succeeded in growing loans from Indonesian-related businesses. Total assets reached USD789.2 million, with 91% contribution from Indonesian-related businesses, growing from 87% in the previous year.

Trade Assets reached USD506.9 million, with 95% contribution from refinancing under LC transactions for corporate debtors in Indonesia. Securities Assets reached USD345.8 million, with 55% contribution from Indonesian bonds.

Product Development

The Bank's funding, lending and service offerings at its overseas branches have been developed according to the operational license of each respective branch. Three branches in Asia, namely branches in Singapore, Hong Kong and Tokyo, with full branch licenses, have developed products for both corporate and individual customers. Two other branches in London and New York hold wholesale (for corporate only) and agency licenses, thereby only developing products for corporate customers.

Services Development

To strengthen the Bank's strategic role as a bridge that brings Indonesia to the world, BNI's overseas branches have initiated the following service development initiatives:

1. Established synergies with state owned enterprises to target business potential in Myanmar by capitalizing the Singapore Branch as the financial transaction provider for state owned enterprises operating in Myanmar. In Myanmar, the Bank has opened its Representative Office to serve as business mediator between Indonesian and Myanmar corporations (currently in infrastructure, telecommunication, oil & gas, and food & agriculture sectors). This role was conducted through business matching, promotion, courtesy and advisory activities.
2. Installation of two ATM machines in the Bank's Hong Kong, Singapore branches as well as BNI Remittance Limited's office. This initiative aims at providing cash and non-cash transaction services through ATMS for customers traveling abroad, particularly to Hong Kong and Singapore.
3. New York Branch Office's participation in New York's clearing system (FEDWIRE), allowing more convenient business transactions in USD thereby strengthening BNI's transactional banking capabilities.
4. Served as BNI's ambassador in building relationships with investors, regulators, counterparts, Indonesian representatives and citizens abroad through the following activities:

a. Positioning the Overseas Branches as outlets supporting BNI's role as the appointed bank for payment transactions in foreign currencies for the Government of Indonesia, including tax and non-tax related state payment.
b. Positioning the Overseas Branches as business development mediator for Indonesian Diaspora around the globe.
c. Active participation in Indonesians Financial Literacy National Movement initiated by OJK and conducted in Tokyo, Hong Kong and Singapore.

Infrastructure Development

The infrastructure development for overseas branches was to accommodate the branches' business and service activities. Infrastructure development activities in 2014 include:

1. Development in risk management area:
   a. Direct supervision of the activities of overseas branches' compliance officers by the Compliance Division to ensure full compliance with all prevailing regulations
   b. Credit model implementation utilizing the four-eye principle that clearly separates Credit Analysis from Relation Manager function. The separation is implemented to ensure that credit decisions independently consider the risk and business factors. Credit risk management is directly supervised by the Corporate Business Risk Division.
   c. Limit and authority definition on treasury global risks and direct supervision on Overseas Branches' treasury activities by the Treasury Division responsible for managing the Bank's entire risk and treasury business.
2. Information Technology and Human Capital Development:
   a. Upgrades on the core banking system at the overseas branches to increase accuracy, data accuracy speed and deliver standardized financial reporting.
   b. Human Capital Global Policy development that serves as an umbrella policy for the entire overseas branches in developing their Human Capital Management effectiveness and efficiency, as well as for improving employee productivity.

Promotion Activities

1. Promotion activities held by the overseas branches were focused more on below-the-line activities, directly interacting with Indonesian people in each respective countries:
   a. Active participation in art and culture happenings organized by Indonesian Government's representatives in each country, such as:
      - Indonesia Fashion and Culinary Trend, 26 February 2014 in Peninsula Excelsior Hotel, Singapore
      - Hello London, This is Wonderful Indonesia, held on 31 May 2014 in Trafalgar Square, London, England.
      - Art Market and Gathering commemorating BNI's 68th Anniversary, 5 July 2014, in Indonesia Tokyo School, Japan.
      - Gamelan Sakti Cultural Event held on 29 August 2014 in Esplanade, Singapore.
   b. Organizer and speaker of financial literacy activities initiated by OJK. Events held in 4 different countries, covering Tokyo on 18 May 2014, Taiwan on 29 June 2014, Hong Kong on 24 August 2014 and Singapore on 19 October 2014.
   c. c.Supported student activities held by the PPI organizations in each respective country, and provided internship opportunities for Indonesian students.

2015 Working Plan

BNI International Banking will continue delivering better profitability going forward. The Bank's overseas branches will be strengthened to serve as the bridge linking Indonesia to the world in preparation of more intense regional competition, particularly in ASEAN.

BNI Smart Trade

Following are some initiatives to develop the Bank's trade finance business:

1. Market segment expansion to Small and Medium Sized Enterprises.
2. Market penetration through aggressive marketing efforts in potential areas conducted by Marketing Representative Officers.
3. Competitive pricing for trade finance products.
4. Ongoing maintenance of ISO 9001:2008 certification.
5. New product and service introduction in line with market needs.
6. Development of e-RTE service to facilitate convenient export transaction reporting to Bank Indonesia as a way to increase BNI's service and performance.
7. Human capital capacity and capability enhancements, including CDCS and CITF personnel.

BNI Smart Remittance

Following are some initiatives to develop the Bank's international remittance business:

1. Expansion of domestic and international distribution channels.
2. More aggressive relationship management initiatives with domestic and international partners as well as other stakeholders.
3. Efficient, effective and well-targeted promotion programs.
4. Additional domestic and overseas remittance representative personnel.
5. Development of new remittance channels and features.

BNI Financial Institutions

BNI's financial institution business will be developed through the following steps:

1. Intensified business partnerships with domestic banks.
2. Active participation in bank guarantee under counter guarantee and bank-to-bank financing transactions, covering forfeiting, risk participation and LC refinancing.
3. Increase fee based income (arrangement/ agency fee) by expanding correspondent banking transaction (product & services cross selling).
4. Development of the Financial Institution (FI) organization and Relationship Manager Personnel.
5. Optimize business potential from Non-Bank Financial Institutions.

BNI Japan Desk

1. Working plans and initiatives to increase third party funding:
   a. Offer funding products to Japanese firms.
   b. Establish partnerships with the marketing unit at the branches in opening new accounts for Japanese firms.
   c. Optimize JRB staff to market BNI's funding products.
   d. Establish partnerships with BNI's overseas branch in Tokyo to recommend potential Japanese firms.
   e. Establish partnership with JRB to support BNI Tokyo's funding business.
2. Working plans and initiatives to grow lending:
   a. Improve Japan Desk's special credit scheme
   b. Establish partnerships with the marketing unit at the branches in opening new accounts for Japanese firms.
   c. Optimize JRB staff to market BNI's funding products.
3. Working plan to increase Fee Based Income (including domestic and overseas transaction) and low cost funding (CASA)
   a. Optimize Japanese firm's transactions through BNI.
   b. Optimize the role of JRB staff in marketing forex and remittance products to its customers.
   c. Develop new transaction schemes in line with customers' expectations.
4. Working plan to increase Service Quality
   a. Coordinate with related branches and units to maintain customer service level.
   b. Optimize the role of JRB staff in resolving customers' complaints.

5. Working plan in Product Development and Utilization:
   a. Coordination with product owners in developing customer centric banking solutions and services.
   b. Evaluate existing banking solutions and services with product owners and related units.

Overseas Branches

In 2015, overseas branches will continue to support BNI's position to become a bank with global capabilities, to position BNI as one of Indonesia's leading banks with the capability to compete in the ASEAN market.

1. Service Optimization
   a. Strengthen the presence of overseas branches to support the Bank's corporate customers in the international market.
   b. Optimize the overseas branches as the selling points for BNI's financial products and services for potential customers abroad.

2. International Network Expansion
   Expand the network by opening new offices targeting Indonesians' tourist and business country destinations to facilitate customers' banking activities abroad and to expand BNI's Indonesia-related business market.

   International network expansion will be conducted as follow:
   a. The Bank's representative office in Myanmar will serve as business mediator between Indonesia's and Myanmar's corporations.
   b. New outlet openings in Singapore as Limited Purpose Branch (LPB) located in Indonesia Singapore School.
   c. New branch opening in Saudi Arabia
   d. New branch opening in South Korea.

3. Strengthen the role of overseas branches as "BNI Ambassador" abroad in building relationships with investors, regulators, counterparts, Indonesian representatives and citizens abroad.

4. Align overseas branches' human capital management in line with the Bank's Human Capital Global Policy.

5. Position overseas branches as training grounds to enhance BNI's human capital.

6. Strengthen the funding structure of overseas branches through Global Treasury implementation.

Treasury Business

On top of managing the Bank's liquidity, BNI's Treasury Division is also responsible for managing market risks and delivering optimum contribution to the Bank's profitability.

Business development at the Treasury Division always takes into account changes and the needs of the market. Efforts to change the Global Treasury operating model was one of Treasury's business development initiatives, conducted by consolidating the Treasury's domestic and overseas business activities towards a single team, single system, single portfolio, single risk and single P/L management concept. The implementation of the Global Treasury approach has generated more effective business processes, better management on risk exposures, which in the end delivers better support for the Bank's profitability growth.

In managing BNI's liquidity, the Global Treasury approach is translated into the Global Liquidity operation with the objective to ensure BNI's global liquidity adequacy. The Treasury Division is engaged in managing the Bank's liquidity needs for operational purposes and ensuring compliance based on well-accepted risk level.

2014 Performance

Amidst uncertainties in the global market and the domestic political dynamics during 2014, BNI's Treasury was able contribute to the Bank's revenue by contributing 11.2% of the Bank's total revenue from interest rate revenue, and gains from market securities and foreign exchange transactions.

During the course of 2014, although there was enough Rupiah liquidity in the market, it was concentrated in only a few large banks in the Book 4 Category resulting in intense competition for third party funding that pushed up funding and lending interest rates. Through the Financial Service Authority, the Government issued a regulation on maximum deposit rates and to lower lending rates in Book 3 and Book 4 bank categories. However, this regulation was not effective enough to cool down competition among banks for third party funding.

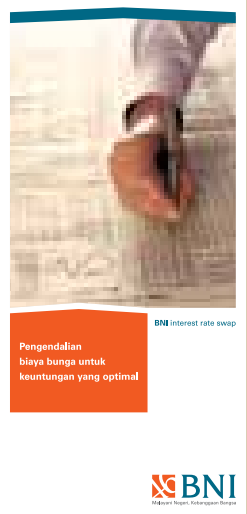
To help ease the competition level and support Bank Indonesia's policy to deepen the financial market, BNI's Treasury has been actively engaged in reinitiating and conducting repurchase agreement (Repo/Reverse Repo) transactions with several counterparties as an alternative instrument to generate liquidity in the money market.

To extend the scope of its Repo transaction activities, as per December 2014 BNI has signed Mini MRA (Mini Master Repurchase Agreement) with a total of 46 local and international banks.

To enhance its risk monitoring capabilities, performance and quality, the Treasury Division has conducted several improvements, covering the introduction of a treasury activity policy framework for more integrated and measurable risk exposure management, more focus on customer oriented approaches and human capital development.

Business process improvements were conducted with the implementation of an integrated, front-to-back treasury system, covering the front office, middle office system and the back office systems, monitored daily by the Middle Office Unit.

Efforts to pursue potential businesses from bank and non-bank customers in the Business Banking, Consumer Retail and Financial Institution segments also continued. Efforts were conducted by increasing market access through transaction and hedging solutions, covering Forex Today, Tom, Spot; Forex Swap; Forex Forward; Deposit on Call; Money Market



Account; Cross Currency Swap; Interest Rate Swap; Plain Vanilla Option; Repo/Reverse Repo Bonds; and Banknotes Trading. These activities were in line with the Government's direction to deepen the financial market's activities.

BNI Treasury Regional Area

In line with the growing economy and customers' business activities, as well as the increasing number of treasury products available, BNI has abandoned its more passive approach in offering the Bank's treasury products and solutions and adopted a more active method in pursuing business opportunities in the regions. To anticipate higher competition intensity and to extend the reach of its treasury services, BNI has introduced Treasury Regional Areas (TRA) in the regions. TRA was introduced to promote closer synergy with the Bank's regions, branches, centers and other operating units available in the regions.

The introduction of TRAs were also to improve the quality and increase the number of products and solutions offered to customers, as well as to generate more effective market penetration. TRAs serve as products specialists for treasury products and solutions. TRAs are also responsible for education and knowledge development activities for treasury products and all related regulations of the Bank's branches and centers within each respective region.

By the end of 2014, BNI operated 10 TRAs across Indonesia. The money market and regional economy conditions presented several challenges for TRAs. Some of the major challenges include customers' low awareness of their exposure to market risks and the treasury solutions suitable for them. Thereby, customer education is necessary before the Bank can offer the best solution for the customers.

BNI's competent dealer personnel at the TRAs is one of the Bank's distinct strength, supported by adequate facility and leading customer oriented service in offering solutions and anticipating customers' future banking needs.

BNI Smart Forex

In 2014, BNI has developed an on-line foreign currency transaction application, BNI Smart Forex, with the following new features: new foreign currency pairs for transactions, system integration with the core banking's outgoing transfer (OTR) feature, and a new feature to monitor foreign currency transaction accumulation against the Rupiah in line with Bank Indonesia Regulation No. 16/16/PBI 2014 dated 17 September 2014 regarding Foreign Exchange Transactions against Rupiah between Banks and Domestic Parties and Bank Indonesia Regulation No. 16/17/PBI 2014 dated 17 September 2014 regarding Foreign Exchange Transactions against Rupiah between Banks and Foreign Parties.

BNI Hedging Solutions

The fluctuation of Rupiah against foreign currencies may generate some concerns for businesses. BNI offers hedging solutions to its customers, especially those in the corporate segment, to help them managing market risk's related uncertainties.

Customers' treasury solution needs cover needs for transactional services (foreign currency buying and selling), hedging services and investment services (bonds buying and selling). The Bank continued to develop its business in providing hedging solutions that meet customers' business characteristics and risk appetites. Hedging solutions offered help customers in addressing risks related to currency and interest rates fluctuations.

In offering its hedging solutions to customers, BNI adopts a customized approach by analyzing and understanding each customer's financial condition to help address the related risks. Solutions offered are comprehensive solutions to reduce any uncertainty raised by currency and interest rates fluctuations. To meet customers' needs, BNI provides a range of hedging solutions, including:

1. Forex Forward, a hedging solution against fluctuations in foreign currencies,
2. Forex Swap, providing protection against fluctuations in foreign currencies,
3. Interest Rate Swap, a hedging solution against fluctuations in interest rates,
4. Cross Currency Swap, a hedging solution against fluctuations in foreign currencies and or interest rates.

Through BNI's hedging solutions, customers can receive assurance on the value of assets, liabilities, revenues/expenses or cash flow in the future irrespective of any fluctuation in foreign currency and/or interest rates.

To market hedging solutions, meetings with other unit businesses were conducted to identify potential customers and to provide the necessary facilities for hedging transactions for both private corporations and state owned enterprises (SOEs).

Following the issuance of Ministry of SOE Regulation No. PER-09/MBU/2013 concerning General Policies on Hedging Transactions in SOEs dated 25 September 2013, followed by Bank Indonesia Regulation No. 15/8/PBI/2013 concerning Hedging Transactions in Banks dated 7 October 2013, BNI is currently taking a leading position in supporting the hedging solution needs of state owned enterprises.

In partnership with BNI, PT Garuda Indonesia became the first SOE to conduct hedging transactions against currency and interest rate risks in 2014. This has put BNI as the first state owned bank that provide hedging solutions to support other SOEs following the issuance of Ministry of SOE Regulation on Hedging Transactions in SOEs.

2015 Work Plan

Going forward BNI will continue introducing its hedging solutions to SOEs with the implementation of Ministry of SOE Regulation No. PER-09/MBU/2013 concerning General Policies on Hedging Transactions in SOEs. The Bank will conduct training/workshop sessions on hedging transactions for SOEs to help them in the preparation of the necessary hedging procedures and strategies to support their hedging transactions. This is also to anticipate the implementation of Bank Indonesia Regulation No. 16/20/PBI/2014 dated 28 October 2014 concerning the Implementation of Prudential Principles in Managing External Debt of Non-Bank Corporations.

In line with increasing customers' awareness on market risks and the needs of hedging solutions to protect their business activities, the Treasury Regional Areas will optimize business potential in the regions and continue educating customers, as well as offering the most suitable hedging solutions based on the characteristics and needs of each respective customers.

To support these initiatives, BNI will develop new features within its BNI Smart Forex application to anticipate future business growth and the increasingly diverse customers' needs for treasury products. On top of developing new features for its BNI Smart Forex, BNI will also continue to introduce new products to meet the needs of its customers.

Channel & Services

BNI continues to extend its reach to customers by adding and innovating in its outlets and ATMs.

To support the Business Banking and Consumer Banking units in delivering sustainable business performance, the Channel & Services sector is committed to expand the Bank's branch (outlet) and electronic (ATM) network across Indonesia, with the full support from the Contact Center and Service Quality Units.

2014 Performance

Branch/Outlet Network

To improve access to transaction banking services for its customers, in 2014 BNI opened 75 new outlets, consisting of 53 Cash Offices,

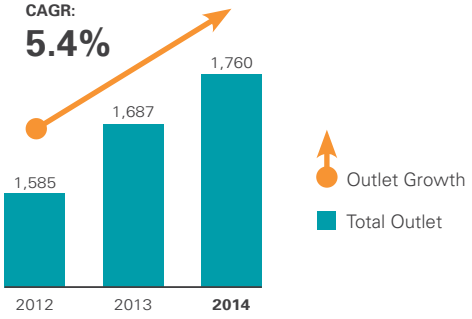
20 Payment Points and 2 Mobile Service Outlets. By the end of 2014, total outlets reached 1,760 outlets, comprised of Regional Offices, Branch Offices, Sub-branch Offices, Cash Offices, Payment Points, BNI Mobile Service Outlets, available in Indonesia's 34 provinces and 420 cities/municipalities, including 82 week-end outlets available during Saturdays and Sundays (Weekend Banking) and 26 outlets providing BNI Emerald services.

At the end of 2014, 58% of BNI outlets were located in Java with the remaining outlets located in other parts of Indonesia. Most outlets are situated in commercial areas, especially in major business and shopping centers, providing customers and prospective customers with easy access to banking transactions.

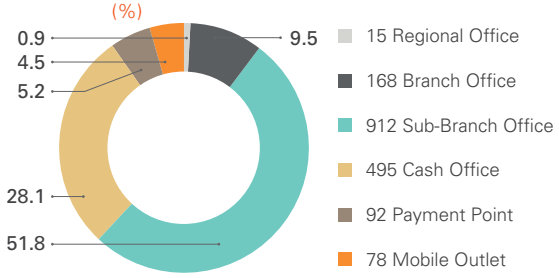
Adi Setianto
Managing Director - Channel & Services

BNI's commitment in expanding its outlets and ATMs has a direct contribution to the Bank's service quality improvement and business growth.

Total Outlet and Growth in Indonesia



Outlet Composition
(%)



Regional Office	Branch	Sub-Branch	Cash Office	Payment Point	Mobile Outlet	Total Outlet
15	168	912	495	92	78	1,760

Channel & Services

On top of adding new outlets, during 2014 BNI innovated and developed container outlets, specifically designed to address space limitations while ensuring easy access by customers. In 2014, the 2 units of movable container outlets have been opened as Cash Offices in Surabaya's Regional Office area.

Innovation continued with the introduction of Four Wheel Drive BNI Mobile Services that can reach off-road areas, such as plantation areas, ensuring that BNI can still serve customers living beyond the Bank's fixed outlet network.

ATM Network

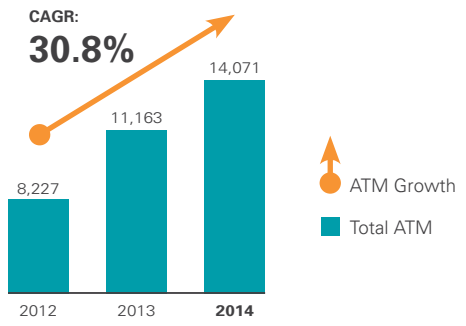
During 2014, BNI added a total of 2,908 ATM units, including Cash Withdrawal ATMs and Cash Deposit Machines. By the end of 2014, BNI's total ATMs reached 14,071 units spread across 34 provinces and 420 cities/municipalities, including 6 ATM units abroad, 4 units in Hong Kong and 2 units in Singapore all commercially operational to provide transaction services to BNI customers abroad, including Indonesian's migrant workers.

During 2014, BNI innovated by introducing its Cash Recycle Machine (CRM), an ATM device featuring both cash withdrawal and cash deposit transaction facilities within the same machine. Larger scale roll-out of CRM machines is planned to be implemented in 2015.

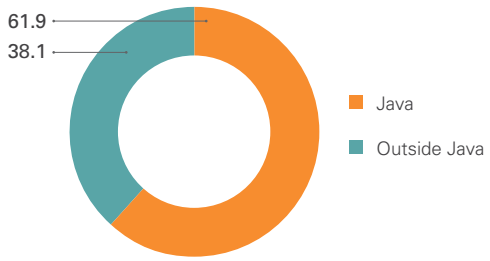
With these cash withdrawal and cash deposit features, CRMs can provide even more convenient banking transaction services to customers, and free customers from the branch office services that available only during operating hours.

Supported by the newly installed ATMs during 2014, by the end of December 2014 total ATM transactions grew by 20.8% from a year ago. ATM's Fee Income also increased by 43.6%.

Total ATM and Growth



ATM Distribution (%)



Left to right:
- ATM Hong Kong Branch
- ATM Singapore Branch

With more BNI ATMs available across Indonesia, both BNI and non-BNI customers joining the ATM Bersama, ATM LINK, ATM Global Master Card International and ATM Prima networks can enjoy a better banking transaction experience.

In the past three years (2012-2014), BNI's ATM network has grown significantly by 5,844 new units, growing at 30.8% (CAGR). Of the total ATM units, 61.9% are located in Java, with the remaining ATMs spread throughout Indonesia. Most of these ATMs are located in major commercial areas and especially in business centers and shopping malls, thus making it easier for customers to conduct their transactions.

BNI Contact Center

BNI's growing business as well as expanding products and services, has increased the strategic role of the Bank's BNI Contact Center (BCC). Through BNI Call 500046, customers can enjoy access to information, conduct transactions and receive solutions for every banking service and credit card complaint.

In line with the vision of BNI to become a bank that excels in delivering services and performance, BNI Call 500046 continued to provide premium service and value added solutions to customers. The increasingly competitive environment and growing customers' demands for better service has driven BCC to continue developing the competence of its staff, enhancing its systems and procedures, as well as improving the Service Level Agreement (SLA) to meet customers' expectations.

Service improvement efforts conducted in 2014 included the introduction of BCC's second site in Surabaya to maintain system stability to ensuring that customers can always get in touch with BNI Call Center 500046. Efforts to increase the competence of BNI Call Officers (BCO) was conducted through training in service excellence, phoning skills and by encouraging the best staff to participate in internal and external competitive events.

The BNI Call 500046 unit has received several awards in international competition, Contact Center World (CCW) Asia Pacific, Australia and New Zealand (APAC), winning 4 (four) gold medals, 1 (one) silver and 2 (two) bronze medals. In the world class competition Contact Center World in Las Vegas, BNI Call 500046 won 2 (two) gold, 1 (one) silver and 1 (one) bronze medals. Other recognitions include first rank for its phone banking machine service based on a Bank Service Excellence Monitor (BSEM) survey conducted by Marketing Research Indonesia (MRI) in 2014.

Customer Service Quality

BNI always strives to provide the best service to its customers. On top of providing a complete and convenient premise, the Bank has also developed competent and professional human capital with the ability to provide optimum service quality and establish good relationships with customers. To facilitate customers' banking transactions, BNI offers various product and service features accessible through a selection of channels to provide easy access and secure service to customers.

Left to right:
- special ATM for disabled
- drive-thru ATM for motorcycle rider

These improvement efforts were based on the voice of customers attained through customer input and surveys conducted periodically every year. These efforts have succeeded in creating a positive image and winning a number of awards in 2014, including the second best winner in service performance based on a Bank Service Excellence Monitor (BSEM) survey by Marketing Research Indonesia (MRI) and Excellent Service Experience Award (ESEA) for regular banking (Excellent Performance in Delivering Positive Customer Experience) category from Center for Customer Satisfaction & Loyalty (CCSL).

2015 Working Plan

In 2015, BNI will open some 26 new offices/outlets (Cash Offices and Payment Points) to expand its service and will focus on the development of Digital Banking & E-Channel services to provide convenient banking transactions to customers.

BNI is also planning to add 2,000 new ATM machines in 2015, as a commitment to provide easy access to banking transactions.

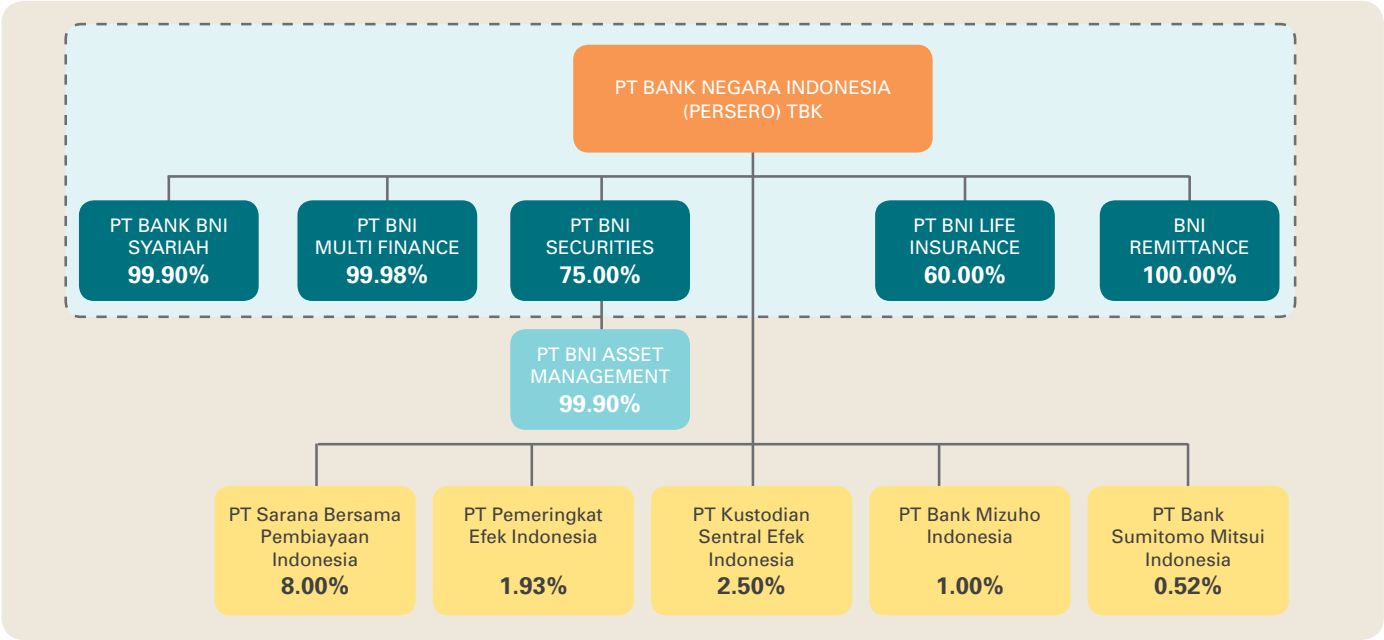
Commitment to effective and efficient service is reflected in the plan to open another BNI Contact Center site in Semarang, to build synergies with the subsidiaries such as BNI Syariah & BNI Securities and to start serving Business Banking customers.

BNI Contact Center will offer value added services when customers contact BNI Call 500046, where customers will receive fast, convenient and accurate complaint handling services from our BCOs to ensure that our customer's needs are addressed by BNI Call 500046 and it is their trusted point of contact for their needs.

To support the Bank' Financial Services Group initiative, BNI will also enhance its human capital, ensuring that our people can provide the best financial solutions for our customers and we can communicate the ease of doing transactions in the digital banking era.

Left to right:
- BNI Contact Center Jakarta
- BNI Contact Center Surabaya

Subsidiaries



BNI's subsidiaries were established to support the development of "one stop financial services", including banking products & services, insurance, financing, capital market and remittance. Strategic alliances and synergies among these companies with BNI as the parent company were established to improve services and contribute optimally to all stakeholders of BNI.

At the end of December 2014, BNI had equity participation in 10 subsidiaries. Majority ownership in some subsidiaries is intended to develop strategic alliances in order to give added value for BNI's customers. Meanwhile, BNI's minority ownership (1%- 8%) in other subsidiaries was done in order to comply with prevailing policies/ regulations issued by OJK and BI, as well as to establish business cooperation with the Bank's partners.

Subsidiaries where BNI has majority ownerships are: BNI Remittance Ltd (100%), PT Bank BNI Syariah (99.90%), PT BNI Multifinance (99.98%), PT BNI Securities (75,00%), and PT BNI Life Insurance (60.00%).

Subsidiaries' Contributions to BNI's Net Profit

Total contribution from subsidiaries where BNI has majority ownerships was Rp306.36 billion, representing 2.83% of BNI's total profit of Rp10,829 billion.

Bank BNI Syariah

PT Bank BNI Syariah is the result of a spin-off of BNI's Sharia Unit, which formally started its operation as a sharia commercial bank on June 19, 2010.

2014 Performance

In 2014, BNI Syariah continued to register positive business performance. Net profit after tax grew by 39.0% from Rp117.5 billion in 2013 to Rp163.3 billion. The Bank's assets reached Rp19.5 trillion (unaudited, growing by 32.5% from the previous year's performance, in line with its financing growth that reached Rp15.0 trillion, growing by 33.8% in 2014. Third party funds grew significantly by 42.2%, from Rp11.4 trillion to Rp16.2 trillion amidst intensifying liquidity pressure during 2014. Financing quality continued to improve, with NPF ratio of 1.86% at year end.

During 2014, BNI Syariah remained committed to expanding its service network to reach its customers. By the end of 2014, the Bank operated 299 outlets, comprising 49 regular branches, 18 micro branches, 95 regular sub branches, 70 micro sub branches, 8 functional offices, 17 cash offices, 22 BNI Syariah mobile services and 20 payment points.

To develop its business and strengthen BNI Syariah's capital, BNI and BNI Life increased the issued and fully paid capital by to Rp500,000,000,000 and Rp500,000,000 respectively, in cash through the issuance of shares from authorized capital amounted to 500,500 shares with nominal value of Rp1,000,000 (full amount) per share, which was approved by Shareholders' Decision as a replacement of General Meeting of Shareholders' of BNI Syariah dated September 18, 2014.

During the year, BNI Syariah continued to receive a number of recognitions from various reputable institutions, including:

- Annual Report Award 2013 1st Rank for Private Financial Non Listed Category
- Best Syariah 2014 from Investor magazine for Bank Syariah with assets more than Rp10 trillion category
- The 10th Islamic Finance Award 1st Rank Most Prudent Islamic Full Fledge Bank (Book 2)
- Infobank Award with "very good" performance 2013.

2015 Working Plan

To maintain its growth momentum, Bank BNI Syariah has outlined the following business strategies for 2015:

- Focus on low cost funding (CASA) by establishing a Funding Division, tasked with managing mass funding and maintaining CASA ratio above 45%.
- Focus on retail, productive, micro, consumer and commercial segments, while maintaining NPF ratio no higher than the 2% level.

- Extend the Bank's micro and regular branch network with the addition of 22 new outlets.
- Maintain liquidity by issuing sukuk instruments.
- Maintain its reputation as the Best Sharia Bank with "Hasanah Titik!" as its corporate branding.

BNI Securities

BNI Securities is a subsidiary of BNI operating in the brokerage and underwriting business through its 61 branch offices across Indonesia. In 2011, BNI Securities conducted a spin-off of the Asset Management business unit and established a subsidiary, PT BNI Assets Management, which has been operating since September 2011. BNI Securities also established a strategic alliance with SBI Securities Co. Ltd., a securities company from Japan.

2014 Performance

By the end of 2014, BNI Securities booked net profit of Rp20 billion (unaudited). Brokerage activities remained the main contributor, with total revenue of Rp65.32 billion, representing 46% of total operating revenue, with the remaining Rp26 billion came from investment management fees and Rp22.38 billion from underwriting services.

The total amount of online transactions reached Rp16 trillion, while regular transactions were recorded at Rp29 trillion. The number of active customers reached 18,942 customers, growing from 15,741 customers a year ago.

As in the previous years, BNI Securities again was recognized with a number of awards in 2014.

For three consecutive years, BNI Securities was recognized as:

- The Best Stock Exchange Member based on its Marketing Network during the Capital Market Awards event, organized by OJK, Indonesia Stock Exchange, KSEI and KPEI.
- Special Recognition based on Investor Growth during the Capital Market Awards event, organized by OJK, Indonesia Stock Exchange, KSEI and KPEI.
- The platinum award recognizing its achievements in new investor acquisition during the Gerakan Cinta (GENTA) Pasar Modal event.

2015 Working Plan

In 2015, BNI Securities will continue its strategy to deliver improved business performance. To better meet customer expectations in 2015 the Company will introduce a new product, Online Trading Platform Zaisan, in collaboration with its strategic partner, SBI Japan.

BNI Multifinance

BNI Multi Finance is a Company operating in the consumer-financing sector, specifically in car ownership financing and capital goods leasing businesses. In conducting its business, BNI Multi Finance operates 9 branch offices located in Bekasi, Depok, Bogor, Medan, Lampung, Semarang, Surakarta, Yogyakarta and Surabaya.

2014 Performance

As in the previous year, to grow its business during the course of 2014 BNI Multifinance maintained its focus on the automotive ownership financing business through the Car Ownership Program (COP) targeting government officials, corporate employees, and BNI Group's employees.

Left to right:
- PT Bank BNI Syariah
- PT BNI Multi Finance
- PT BNI Remittance
- PT BNI Securities
- PT BNI Life Insurance

In 2014, BNI Multifinance began to market Multi Product Financing solutions to BNI Group's and corporate employees for consumer products and motorbike financing.

BNI Multifinance closed 2014 by booking Rp76 billion new financing from Rp74 billion in 2013.

2015 Working Plan

To manage risk, in 2015 BNI Multifiance will remain focused on its Car Ownership Program (COP) for corporate and BNI group employees. In addition, the Company's Semarang branch will start offering joint financing programs. Following the introduction of Multi Product Financing solutions in 2014, in 2015 BNI Multifiance will intensify marketing efforts to all members of the BNI Group to generate greater contributions to BNI Multifinance.

BNI Life Insurance

BNI Life Insurance is a subsidiary of BNI in the insurance business that provides a range of insurance products, including life, health, education, investment, pension and sharia insurance products.

2014 Performance

In 2014, BNI Life Insurance focused on Bancassurance products as the key driver of its business growth, by establishing a new director level position in charge of the bancassurance business. To be able to offer a wider selection to its customers, during 2014 BNI Life Insurance has introduced 8 new products: Pro Senior Plus, BLife Pro Sejahtera, Maksima Sehat and BLife Tapenas (Bancassurance), Spectra Link Worksite (Agency) and Optima Group Saving, Optima Group Life, Optima Group Protection (Employee Benefits). All have been approved by OJK.

To accelerate growth, BNI Life Insurance has established a strategic partnership with Sumitomo Life Insurance, where Sumitomo Life Insurance has injected Rp4.2 trillion in new capital for a 40% ownership in BNI Life as of September 2014. BNI remained the 60% majority shareholder.

As evidence of Sumitomo Life Insurance's support of the Company's business development, Sumitomo has assigned representatives in BNI Life's management, namely 2 (two) Commissioners, 2 (two) Directors and 7 (seven) professional experts.

Efforts to increase synergy with BNI as its parent company have also been conducted by establishing working groups responsible for increasing partnerships in product and marketing strategies.

By the end of 2014, net profit after tax increased by 99.73%, growing from Rp64 billion in 2013 to Rp127 billion. Employee Benefits booked premium income of Rp440 billion, or 16.71% higher than the previous year's result, thereby increasing its contribution to the Company's total income from 24.64% to 30.41%. Fees from Ujrah Syariah also grew from Rp41 billion to Rp42 billion. However, income from Bancassurance and Agency units declined by 14.37% and 3.48% to Rp840 billion and Rp166 billion respectively.

2015 Working Plan

In 2015, BNI Life Insurance will increase its premium income and net profit by utilizing its four distribution channels: Agency, Bancassurrance, Employee Benefits and Sharia, with Bancassurance as the Company's main distribution channel.

New products will continue to be launched to give customers even wider selections, including ORI bundled products, Hybrid Endowment and Back end Loading Single Premium unit link (Bancassurance); Medical Plans for Pensioners (OGSMP) (Employee Benefits); Hybrid Endowment and Back end Loading Single Premium unit link (Agency) and Education Plan (Endowment Combination), and Term + PA + HCP (Individual Product) (Sharia). A number of promotion programs will also be launched in 2015 to increase brand awareness. Lastly, ongoing efforts continue to increase customer service and deliver more efficient business processes.

BNI Remittance Ltd

BNI Remittance Ltd. (BNI Remittance) is a BNI subsidiary established by the BNI Hong Kong Branch in 1996 as a "High Motivation Company", before becoming BNI Remittance Limited in 2009.

2014 Performance

BNI Remittance holds some 10% market share of the remittance market and other banking activities for Indonesian migrant workers in Hong Kong. This positions the Company as the third largest player in the remittance transaction business from Hong Kong to Indonesia and the largest player compared to other Indonesian banks that provide remittance services in Hong Kong.

In 2014, BNI Remittance expanded its business operation to the Kowloon Territory, which is projected to grow in line with the growing number of Indonesian migrant workers in the Hong Kong area. The expansion also opens up opportunities for the Company to offer more convenient transaction services and to build closer relationships with its customers.

2015 Working Plan

In 2015, BNI Remittance will pursue more opportunities to grow its remittance business by expanding its network and by introducing other banking transaction businesses.

To increase synergy with other subsidiaries of BNI, the Company will increase its existing collaboration with BNI Syariah to grow its customer base in Hong Kong and introduce other financial transaction services to Indonesian migrant workers. This initiative is expected to generate higher third party funds while at the same time help improve the livelihood of Indonesian migrant workers.

Information Technology

BNI constantly improves its information technology (IT) system capabilities in order to support sustainable business growth. In 2014, aside from the implementation of various strategic initiatives in IT infrastructure and applications, BNI focused on strengthening its IT security systems.

BNI IT Strategy and Key Achievements in 2014

BNI has developed various strategies in the field of IT to meet the need of today's business as well as in anticipation of future business needs.

The overall objectives of information technology development at BNI are:

1. Improving the capability and reliability of IT systems;
2. Accelerating IT development turnaround time;

3. Improving the support systems for decision making (Decision Support) and Information Management;
4. Ensuring compliance with IT Governance for the banking industry.

In 2004, among the more significant developments in IT capabilities were improvements in IT infrastructure, applications and security systems were:

1. Infrastructure
   a. Increasing the capacity of the backbone network at the Data Center to accelerate data traffic in transactions and information flow;
   b. Utilizing switching machines with faster processing capabilities and better fault-tolerance to support BNI's e-channel system the availability and capabilities;
   c. Ensuring the reliability of the Disaster Recovery Plan through operational field testing at the Disaster Recovery Center;
   d. Preparing a Dual Data Center facility with minimum Tier-3 reliability standard as per the criteria set by the independent institution "The Uptime Institute".

2. IT Applications
   a. Implementing Service Oriented Architecture (SOA) to accelerate application development turnaround in High Availability (HA) configurations to ensure system reliability;
   b. Implementing Global Banking System (GLOBS) to support international remittance, trade finance and Treasury services;
   c. Developing the Enterprise Data Warehouse to support the Management Information System, and improving the capabilities of data analytics for the Decision Support System.

Honggo Widjojo Kangmasto
Managing Director - Operations & IT

BNI has developed its IT strategies in response to current business needs as well as in anticipation of evolving business needs in the future.

3. IT Security Systems
   a. Improving network protection through the implementation of Intrusion Prevention System/Intrusion Detection System (IPS/IDS) and firewall upgrades;
   b. Improving End Point Protection through the implementation of End Point Detection and Response Solution tools;
   c. Improve application protections through the implementation of penetration testing and vulnerability assessments;

d. Improving customer data protection through the implementation of Database Security and Activity Monitoring tools, as well as improving data encryption systems;
e. Separating the organization of Information Security by establishing a Information Security Office unit under the Managing Director-Risk.

In support of these strategic initiatives, BNI allocated Rp801 billion for IT investments in 2014. Reflecting the demand for increased support from the business, the 2014 allocation was higher than that of 2012, amounted to Rp614 billion, and relatively equal to that of 2013, amounted Rp 888 billion.

Implementing Business Processes and IT Organizations Based on 'IT Life Cycle'

In anticipation of future business growth, BNI has transformed its IT organization along the concept of 'change the bank and 'run the bank' using the System Development Life Cycle (SDLC) mechanism, which has the following advantages:

1. More aligned IT support to business units, being equipped with the ability to create prototypes to ensure conformance with business demands.
2. More comprehensive IT Architecture and IT Governance.
3. More responsive operational support.

Establish Data Governance Unit

Consistent data quality is required in order to ensure accurate Management Information Systems and Decision Support Systems in support of business management.

To that end, BNI has established a Data Governance Unit tasked with managing data governance in an integrated manner, with the main functions as follow:

1. Determining Data Ownership;
2. Determining Data Policies & Standards for all data stakeholders;
3. Assessing data quality and conducting data cleansing;
4. Establishing an ongoing awareness for data ownership and data quality.

Human Resources Development in IT Sector

The development and innovation of information technology depends on the reliability of its human resources. Therefore, human resource development in the IT sector has became one of the priorities in the development of IT at BNI through:

a. Professional certification for IT personnel in sectors such as: Project Management, IT Governance, Application Programming, Data Base, IT Security System, Network and Data Center.
b. Dual Career Path Management (CPM) that provides the option for employees to choose a career in management or a technical path.

Left to right:
- BNI Server Facility
- BNI Command Center

In anticipation of the growing business demands, IT human resources development also increased the number of IT employees during the last 3 years, from 251 employees in 2012, to 273 employees in 2013, and 276 employees in 2014.

Certification in IT Governance

To maintain compliance with IT Governance, BNI implemented quality management systems as follow:

1. ISO 9001:2008 Certification: Security Management;
2. ISO 9001:2008 Certification: Operation Services.

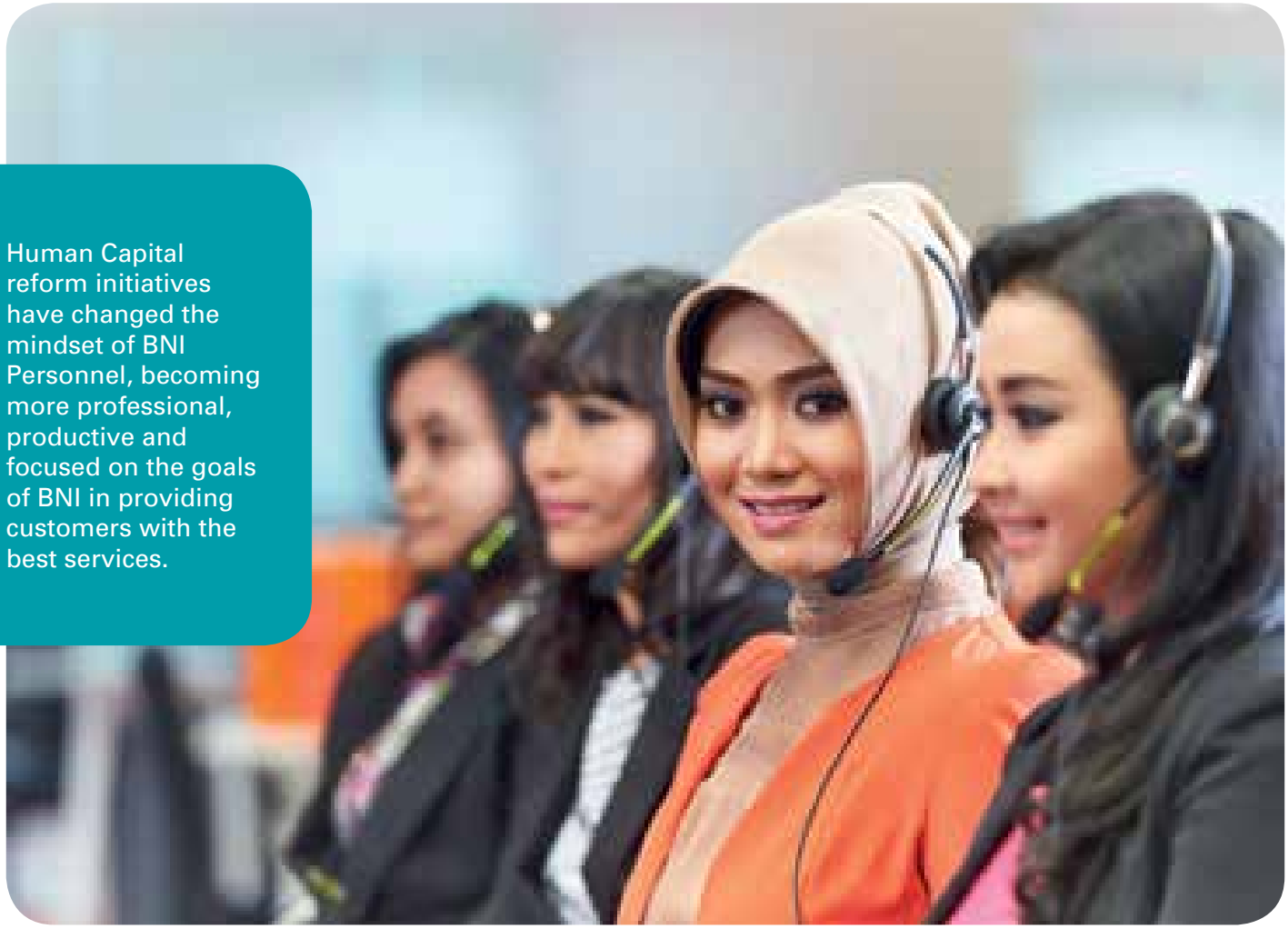
ISO 9001:2008 is an international standard used in establishing quality policies and objectives in organizations.

Information Technology Strategic Plan (RSTI) 2015 - 2017

To comply with the provisions in IT Governance with reference to Bank Indonesia Regulation No. 9/15/2007 on the Application of Risk Management in the Use of Information Technology, and to build a foundation towards the Digital Banking era, BNI has developed a Information Technology Strategic Plan (RSTI) to support the business needs for the next 3 years (2015-2017), comprising the following elements:

a. Establishing the priority of business projects.
b. Establishing an IT architecture platform that includes the application architecture, data architecture, infrastructure architecture and IT security systems architecture.
c. Establishing a project implementation road map and schedule.
d. Establishing an investment plan for automation.

Human Capital



Human Capital reform initiatives have changed the mindset of BNI Personnel, becoming more professional, productive and focused on the goals of BNI in providing customers with the best services.

2014 saw the completion of BNI Reform 1.0, a comprehensive and integrated improvement program focused on three main areas of business management, people, process and technology.

In the course of transformation between 2009-2014, BNI has made fundamental changes to its systems and processes, and at the same time reformed the mindset of BNI Personnel to ceaselessly pursue improvement. BNI Personnel now are more solution and service oriented, more sensitive and focused on the customers, aware of the risks, and have the culture of innovation.

High Achievement of Employee Productivity

Strategically focused human capital management and planning is one of BNI's focal points in support of the attainment of its business objectives. Successful human capital planning is reflected in the ability of the employee in generating income. BNI's workforce planning was implemented through capacity management and capability development.

In terms of staff capacity planning, the target for the number of employees is always correlated with the business performance achievement through a variety of strategies as follow:

1. Planned Number of Employees

BNI decided to increase the number of employee in 2014 by 3% from the previous year to become 26,923 persons. The increase in the number of employees was relatively lower than that of the previous years because of the increase in the effectiveness of the existing employees, better business processes, and the use of a more robust information technology. Realization of the number of employee in 2014 was 26,536 employees, or 98.5% of target, reflecting how precise BNI is in planning its number of employees.

2. Challenging Target of Employee Productivity

The target of employee productivity is set based on earnings per employee (EPE) ratio. BNI has targeted to increase employee productivity by 17% per year. In 2014, the realization of EPE of BNI was Rp406.35 million per employee, or 104% of target, which was set at Rp 390 million per employee, or grew by 17.1% when compared to that of the previous year.

3. A more Ideal Composition of Employees in Support of Business

The majority of employees are in positions/functions that directly relate to business expansion efforts, outlet openings, and management of customers/debtor (sales & service). This accounted for 61.9% of total employees, approaching the expected ideal composition (+/- 63% of total employees).

4. Normalization of Employee Recruitment

The number of BNI hires in 2014 was 1,654, down by 9.32% from the previous year. As the target of recruitment was normalized, BNI has had the opportunity to recruit better quality employees, with more focused sourcing channels. The majority of new hires are from new outlets and business development. By choosing the right sourcing channels, BNI managed to reduce recruitment cost by 23,17%, as reflected in the Cost per Hire ratio.

5. Controlled Turnover

The number of voluntary turnovers showed an increasing trend in 2014 reaching 3.24%. But was still below the average rate of turnover in the banking industry in 2014, which reached 12,1%. The low number of voluntary turnovers indicates a strong culture of competition and performance has been developed at BNI. The majority of the voluntary turned over was for moves to other companies, a sign that shows that BNI employees are considered as high quality and valuable employees in the labor market.

The strategy for development of employee capabilities are as follow:

1. **Competency Assessment of Employees Occupying Strategic Positions**
   The competency assessment was conducted on 179 employees occupying positions as heads of Headquarter Divisions and Regional Offices, and at 1,321 heads of Branch Offices and Service Offices. Results from the assessment were used as recommendation for Performance Management and Business & Industry Acumen, the focal point of development in 2014.

2. **Individual Development Plans and Learning Need Analysis as the Base for Structured and Focused Competency Development**
   Competency development is not carried out in a top-dawn and large scale manner, but is focused on the needs of each individual, started with Individual Development Plan (IDP) and Learning Needs Analysis (LNA) mapping. Using IDP, LNA, and corporate needs as the base, BNI prepared its learning need analysis and competency development program that are focused on the current needs of the employee and their future career development.

3. **Leadership Development Program for Middle Management**
   In designing leadership training, BNI has established a Core Learning Team tasked with providing Management with input on selecting the best material for training to be adapted in accordance with BNI's needs. Leadership training/development at BNI is one of many inputs used by the Core Learning Team. In early 2014, BNI conducted training for 1000 selected Managers. This Leadership Development Program Top 1000 (LDP1000) has generated 200 prototypes of innovation. Through this training, the future leaders are trained to lead and to anticipate immediate changes (also called "leading from emerging future"). The Leadership Development Training program has gained serious attention at BNI, since we believe that it is a long term investment in preparing BNI future leaders. In the middle of 2014 the LDP1000 materials, such as business acumen and performance management, were distributed as training material for all Assistant Managers and Managers. In conducting Leadership Development, BNI worked together with several prominent institutions, such as Accenture, Presencing Institute- affiliated with Massachusetts Institute of Technology, DDI and many more.

4. **Focusing on 16 Core Capabilities**
   In the effort to build BNI as a local bank with global capabilities, BNI has established 16 (sixteen) Core Capabilities to be learned and mastered by the employees. The Core Capabilities are as follow:
   - BB-RM Model,
   - Branch Model,
   - Credit Model,
   - Customer Centric Model,
   - Enterprise Risk Management,
   - Global FI,
   - Global Treasury,
   - Human Capital,
   - Industry Focus,
   - Information Technology and System Planning,
   - Multi Channel Bank,
   - New Governance,
   - Planning & Budgeting,
   - Segmentation,
   - Trade Finance, and Transactional Banking.

5. **Certification, Core Credit Skill Training, and International Executive Class Program**
   To strengthen its competence toward MEA 2015, in 2014 BNI has conducted a number of Competency Certifications, consistent with the Bank's current and future needs; World Class Credit Skill, Treasury and Global Banking, Trade Finance, Documentary Credit Specialist, Procurement, Bancassurance, Certified Wealth Managers, IT, Law, Special Education of Professional Advocate, Risk Management Certification, WAPERD Certification, Six Sigma, and many more.

BNI's investment in training for World Class Core Credit Skills, is conducted in collaboration with international training providers such as, Omega Performance and Moody's Analytics. Training in credit conducted since early 2014 have shown results, even in the same year, as indicated by the level of NPL by the end of 2014, amounted to 1.96%. This investment in training on credit will be continued in the coming years, aiming at improving the competence of the employees and better NPL performance.

In 2014, BNI sent 135 employees, mainly senior level, to participate in executive education programs in prominent business school, management school, or universities abroad.

6. Optimization of Digital Learning

By the end of 2014, BNI redevelop the foundation for digital learning. Digital learning is one of the methods of learning that appeals to the young employee (Gen-Y), quenching their thirst for information, eagerness to learn, providing them with knowledge that is easily accessible and is easy to learn in short time. Such needs can be met by the use of mobile technology (such as smartphone, tablet, and many more). In addition to broadening access to learning for every employee, Digital Learning also plays a role in reducing the cost for training.

To date, BNI has 42 new e-Learning programs, including Knowledge on Treasury Products, Advanced Performance Management, Business Acumen, Global Financial Institutions, Anti Money Laundering (APU), and Mutual Funds Sales Agent (WAPERD). During 2014, as many as 15,872 e-Learning programs were conducted.

7. Standardized and Up-to-Date Training

BNI strives to always improve the quality of its internal training through continuous benchmarking, both domestically and abroad. In 2014, BNI conducted benchmarking with the world's leading training provider in Pittsburgh, USA, and to the Financial Innovation Centre of on of the leading foreign banks in Singapore. BNI also welcomes any foreign and local leading universities who like to do benchmark with BNI. In 2014, Singapore Management University (SMU) is one of the leading universities conducting benchmarking with BNI.

The aforementioned strategy of competency learning and development has resulted in the following:

Training Hours	Average Training Hours	Number of Training Participations	Number of Employee Trained
5,177,200	89.93	56,903	21,810

Left to right:
- BNI Academy Facility
- BNI Employee Training

Academy	Number of Program	Number of Class	Number of Training Participations
Banking Operation Academy	3	21	782
Corporate Core Function Academy	21	266	17,706
Credit & Business Academy	12	323	5,446
Governance, Risk, & Compliance Academy	6	120	5,667
Leadership Academy	6	507	11,173
Marketing, Sales, & Service Academy	10	264	6,076
Transactional Banking Academy	1	42	708
Treasury & Global Banking Academy	6	119	1,929
Others:			
New Entry	2	126	1,869
Professional Certification	14	213	4,438
Strategic Initiative	6	333	1,109
Total	**87**	**2,334**	**56,903**

In 2014, the number of employees attending training programs amounted to 21,810 people, or 81% of the total employees. Costs incurred for conducting training programs in 2014 amounted to Rp237.5 billion (or 96.57% of the total budget of Rp246.0 billion). The data shows that in the last three years BNI's employee training has been conducted in more efficient manner, as indicated by the decrease in the cost of training per employee, which was 37% lower than that of the previous year.

Developing the Culture of Excellent Performance

BNI's Annual Performance Assessment uses a 3-parameter measurement applied in an integrated manner:

1. BNI Performance, reflected on financial aspects and operational aspects,
2. Unit Performance measured by Performance Measurement System Unit,
3. Individual Performance measured by the achievement of Individuals Key Performance Indicator (KPI).

The units' targets and BNI's targets are set at the beginning of the year to ensure complete understanding and to support synergy for the attainment of the target. In support of the achievement of excellent performance in 2014, BNI has conducted the following initiatives:

1. Building a Culture of Discipline in Performance Management

Setting a target that is consistent with the target unit and with the overall target of BNI is done at the beginning of the year to ensure understanding and support of the achievement of synergies in achieving the target. To support this at the individual level, BNI has developed an online KPI system as the foundation to foster the employee discipline in the implementation of Performance Management. The form for Employee Performance Assessment and Development (PKPP) has been improved to allow the supervisors to assess the contribution of the employee in an objective and transparent manner. To support the improvement of the performance of employees, 1,000 top management employees have participated in Advanced Performance Management (APM) training with the main subject of "How to Coach".

2. Performance-Based Career Management by Taking Aspiration into Consideration

To increase motivation, involvement, and employee engagement in performance management, the employee can discuss their career aspiration plans and the target for development in achieving their career plan that has been agreed with their supervisor, to be included in the Individual Development Plan (IDP) which was filled upon the completion of their assessment of their performance. The IDP includes career plan, development plan, and time frame for the implementation of development the plan, that can be entered online, providing the employee and supervisor alike with the convenience to monitor the agreement set forth in IDP. The realization of IDP is reported online prior to the preparation of the IDP for the next year. The number of employees who already use IDP is increasing every year, reaching the highest in 2014, in which 94.82% of employee used IDP.

IDP data integration together with other personnel data is used to perform other activities related to career development, from managing career path, developing pool of talent, and preparing succession planning. Dual Career Path Management (Dual CPM) is designed to accommodate employee aspiration to pursue careers in managerial or professional tracks by putting their performance and capabilities into consideration. Dual CPM has been implemented for the IT area and sales people in the consumer & retail segment. The number of employees who have been promoted through Dual CPM models in professional career paths are 8.22% for IT people, and 3.57% for sales people, reflecting that the promotion is carried out very selectively in accordance with the performance and capabilities of the employees. BNI continues developing Dual CPM programs for Treasury, Business Banking, and Consumer and Retail Banking. Potential and star employees have been mapped, and the results will be used for leadership succession in 576 positions in 2014.

3. Competitive Remuneration That Spurs Performance

To improve the performance and welfare of employees, BNI implement a remuneration strategy that increased the variable pay with competitive fixed pay. Variable pay is given in the form of incentive for sales and production bonus for employee. 2014 saw the realization of the highest provision of variable pay and increase in fixed pay in the last three years. Maximum incentives received by the sales force grew by approximately 41.2% from that of the previous year, while production bonuses grew by 27.27%. As a show of appreciation in the performance of employees and in order to maintain the competitiveness of employee compensation, the allocated fixed pay of employees was increased by 38.46% compared to that of the last year. Production bonuses, incentives, or increases of fixed pay or wages are provided by taking the attainment of BNI's performance, units performance, and individual performance.

In addition to paying attention to the welfare of its active employee, BNI also pays attention to employees in their retirement. A pension benefit is provided by taking market conditions and BNI financial capability into consideration. In their retirement, BNI employees will be given compensation in accordance with the prevailing law and regulations. BNI also provides post-employment programs consisting of Defined Benefit Pension Program (PPMP), Defined Contribution Pension Program (PPIP), Housing Allowance Program (TPP) and Jamsostek pension program. With these post-employment programs, the welfare of BNI's employee in their retirement period will be.

Improving Employee Engagement and Loyalty

Employee engagement is one of the important indicators that can affect employee performance and organizational achievement. Based on the concept of Engagement Profit Chain, employees who have high engagement tend to provide better service to customers, loyalty to the company and have higher productivity, which in turn can increase customer satisfaction and loyalty that drives the company's growth and profitability.

Aiming at increasing engagement levels, several strategies have been drawn, among others:

1. Flexibility of Communication

Transparent, responsive, effective, and efficient communication is established in order to forge a harmonious industrial relationship between the Management and the Union. The Partnership Forum of Management and Union is held on regular basis every 3 months, at a minimum, as a forum to submit ideas, suggestions, thoughts, aspirations, as well as complaints from the employees, and also serves as a forum of dissemination of the policies of Top Management, regarding the rights and obligation of employees, that have been agreed upon and set forth in the Collective Labor Agreement (PKB).

To support an effective two-way communication between the Management and employees, BNI provides an alternative means of communication through a variety of methods, ranging from the conventional method (Letter / Memo to all units, Whistle Blowing System with anonymous features to protect the employees), electronics (BBM & Email Blast, BNI Forum), and face-to-face interaction (CEO greeting, Partnership Forum with Unions, Video Conference).

In addition, BNI also provides other communication media, namely HCT Info. HCT is the online official information desk tasked with providing prompt responses to inquiries, suggestions, complaints, and feedback on the services and policies of employment.

2. The Internalization of Work Culture

BNI defined its work culture by exploring the values that are believed by all employees, in order to form the basis for the Bank in achieving its vision "To be a bank that excels, prominent and advanced, in delivering services and performance". BNI's work culture, known as Principles of 46, is composed of Professionalism, Integrity, Customer Oriented and Continuous Improvement, reflecting the strong commitment of BNI Personnels to give the best to all stakeholders, both internal and external.

The application of the Principles of 46 in daily activities of BNI employees is materialized based on the 14 codes of conduct, as summarized in the Code of Conduct of BNI, that must be applied by all employees. BNI's commitment to implement corporate governance standards, according to the principles of Good Corporate Governance, is conducted by preventing any violation contrary to the ethics and rules / policies of the company.

BNI continuously undertakes the internalization of work culture in an effort to build awareness, understanding, and support for the implementation of the Principles of 46 through various programs as outlined in the Intervention Matrix Human Capital. For monitoring internalization of work culture, BNI assesses the implementation of the work culture by continuously measuring the culture gap at BNI, using the method of Culture Value Assessment (CVA), which is also used as input for policy-making of the Division of Human Capital Management. In 2014, a culture survey was conducted, which showed an increase in a number of cultural elements, namely meritocracy, nimbleness, external focus, politics, trust, silo mentality, and creativity and innovation. This suggests that the high performance and innovation has become a culture in BNI.

Engagement Survey

Some of the strategies implemented to improve employee engagement needed to demonstrate effectiveness by measuring the level of employee engagement. In line with efforts to obtain employee aspirations, BNI conducted Voice of the Employee Survey (VoES) in 2014. Specifically, the survey aims to obtain information about the level of employee engagement throughout BNI and its organizational units as well as key factors that might encourage an increase in engagement levels.

Results from VoES 2014 showed that 46.88% of BNI employees have a very high level of engagement, higher than the average of global companies which was 40%. This is a significant advantage for the Bank to promote the achievement of targets and increase the reputation of the organization through the support of employees who are enthusiastic and have a positive perception of the work.

Providing Full Support for Improving Performance

Increase of performance basically can be achieved optimally with the support of the latest information technology and the development and improvement of the existing systems in BNI. Related to the above, the following are other initiatives to support the improvement of performance carried out in 2014.

1. **Information Technology in Support of Performance Management**

   Human Capital Management System (HCMS) is an information system that aims to facilitate the employee in obtaining and providing information related to employment. Each year, the capacity and capability of the system are continuously improved and enhanced. In 2014, several important features have been improved, including KPI Online and Employee Self Service. These features provide further convenience to employees in updating their KPI and personal data with defined governance. In addition, the bank has launched an application module of Electronic SK, to improve the speed and accuracy of current data. Ease, speed, and accuracy are the advantages of process improvements aimed to increase the performance of the management of human capital BNI.

2. **Human Capital Global Policy for Overseas Branch Offices (KCLN)**

   Until now, the policy in the performance appraisal, remuneration, or other policies of each Overseas Branches (KCLN) was prepared by each KCLN, with reference to the local regulations. In line with BNI's strategy in improving its productivity and employee engagement, the Human Capital Global Policy for KCLN (HC Global Policy) initiatives are formulated to align BNI policies with local authorities, based on performance. The results of this initiative can be used as a reference for each KCLN in formulating employment policies in each KCLN with regard to labor laws and regulations of each country.

2015 Work Plan

By evaluating the results obtained from the Human Capital Roadmap 2010-2014, BNI has updated its roadmap for the next 3 years. The theme for the business plan of human capital management in 2015 will be Productivity Enhancement. This theme will be translated by the Division of Human Capital Management into two focused programs, namely increased productivity and improved employee engagement levels. Both will contribute to the achievement of BNI.

A number of strategies in the management of human capital that will be based on the strategic focus in 2015 are as follows:

Increasing Employee Productivity

- **Employee Development**

  To improve employee productivity, BNI has prepared a structured and sustainable strategy of development, in accordance with the plan, as outlined in the Individual Development Plan, as well as based on the results of the assessment. The plan will be focused on performance management and business competencies acumen, through the activity of social learning/ coaching mentoring and experiential learning.

Human Capital

- **Performance Management**
  Another strategy to support employee productivity is through the optimization of IT in monitoring the implementation of performance management. In addition, improvements in the bell curve system are a matter of priority in order to improve the assessment of each individual.

- **Remuneration**
  In line with the increase in employee productivity in recent years, remuneration adjustments need to be done. Remuneration adjustments will be carried out by considering the market conditions and financial capabilities. Review of remuneration is designed to maintain competitiveness.

- **Career**
  Related to career development, BNI will implement a Dual Career Path Management (Dual CPM), which emphasizes the sales function in the Consumer segment and Retail Banking and Treasury segment, as well as risk and sales functions in the Business Banking segment. In addition, there will also be a review on dual CPM for information technology functions on Core Banking Support segment.

Increasing Engagement Level

A comprehensive strategy is needed to increase the level of engagement. The Voice of the Employee Survey (VoES) in 2014 will be followed up by strategic initiatives at the BNI Level and Unit Level. At BNI Level, the strategy will be elaborated the form of policy / program of the Human Capital Management Division implemented bank-wide. For unit-level, the strategy will be carried out internally by each unit with reference to the guidance given by the Division of Human Capital Management.

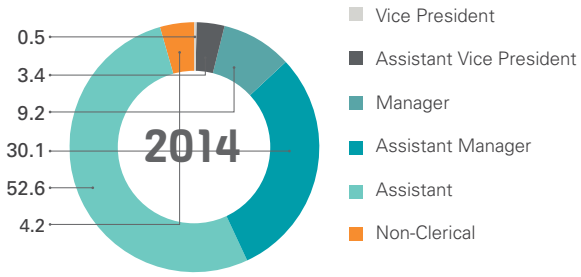
Concerning the predetermined strategy, monitoring programs are important to ensure that the plan can be implemented properly. In addition, monitoring programs at the end of the year will be used as a means of measuring the progress of Engagement Levels in the current year.

Another improvement as part of the strategy for increasing the level of engagement would be to do a more segmented program by the category of generation of employees.

Data Demography *

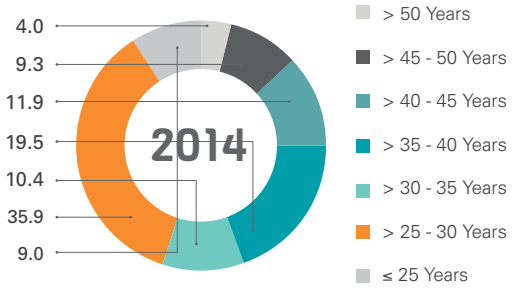
Based on Position	2012	2013	2014
Vice President	121	140	145
Assistant Vice President	806	825	909
Manager	2,200	2,325	2,436
Assistant Manager	7,089	8,162	7,991
Assistant	13,256	13,480	13,945
Non-Clerical	1,389	1,168	1,110
Total	**24,861**	**26,100**	**26,536**

Employee Composition based on Position (%)



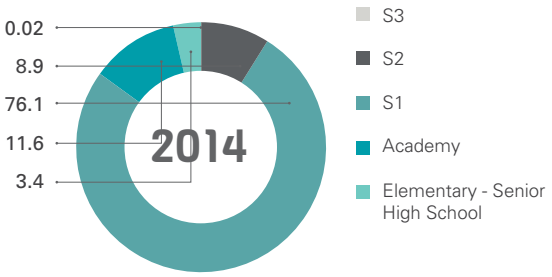
Based on Age	2012	2013	2014
> 50 years old	1,128	1,118	1,049
> 45 - 50 years old	1,280	1,760	2,457
> 40 - 45 years old	3,771	3,482	3,153
> 35 - 40 years old	3,891	4,668	5,184
> 30 - 35 years old	4,445	3,391	2,761
> 25 - 30 years old	6,509	8,398	9,532
≤ 25 years old	3,837	3,283	2,400
Total	**24,861**	**26,100**	**26,536**

Employee Composition based on Age (%)



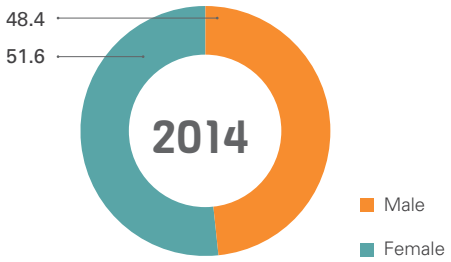
Based on Education	2012	2013	2014
S3	4	4	5
S2	2,265	2,316	2,372
S1	18,940	19,967	20,186
Academy	2,648	2,844	3,077
Elementary - Senior High School	1,004	969	896
Total	**24,861**	**26,100**	**26,536**

Employee Composition based on Education (%)



Based on Gender	2012	2013	2014
Male	12,301	12,764	12,834
Female	12,560	13,336	13,702
Total	**24,861**	**26,100**	**26,536**

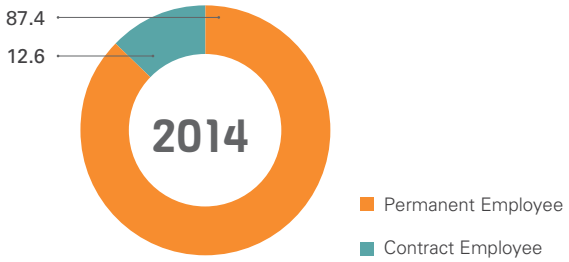
Employee Composition based on Gender (%)



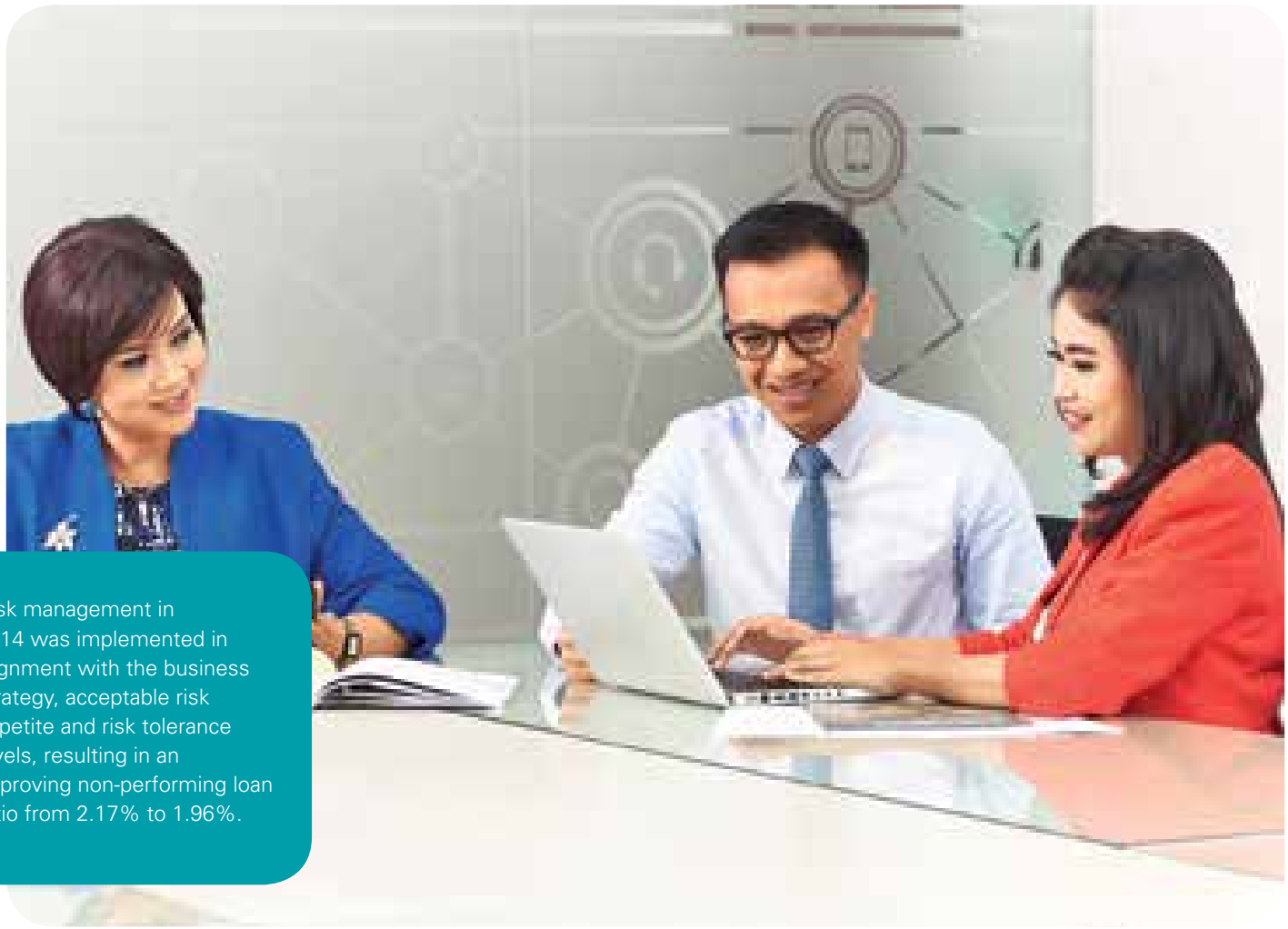
Employment Status	2012	2013	2014
Permanent Employee	19,260	22,477	23,189
Contract Employee	5,601	3,623	3,347
Total	**24,861**	**26,100**	**26,536**

* Excluding 139 Trainee Employees

Employee Composition based on Employee Status (%)



Risk Management



Risk management in 2014 was implemented in alignment with the business strategy, acceptable risk appetite and risk tolerance levels, resulting in an improving non-performing loan ratio from 2.17% to 1.96%.

Risk Management Disclosure

To support BNI's business growth and in anticipation of increasingly rapid changes to external factors with their inherent risks, BNI needs to consistently develop its resources and core capabilities that can support the desired level of performance while strengthening the Company's competitiveness, such as information technology, human resource and capital. Another core capability is reliable and effective risk management as each action, activity or function that the bank undertakes will not only generate return but also entails risks.

Sutanto
Managing Director Risk Management

In efforts to meet business goals and targets, every business decision made has return and risk inherent therein. Every individual therefore must have risk awareness, be well-equipped and motivated to optimally conduct risk-return assessments.

Risk management is implemented for every banking operational activity in a manner which renders risk management an inseparable part of every BNI operational activity, and for managing bank capital in order to be able to absorb risks that the bank must deal with in accordance with regulators' requirements.

BNI's risk management is applied in keeping with provisions stipulated by regulators, primarily in implementing the four pillars of risk management. Within BNI, these four risk management pillars are applied as follows:

Four Pillars of Implementation of Risk Management

There are 4 (four) pillars of risk management implementation that form the basis for the implementation of risk management in all units. The four pillars of the implementation of risk management are:

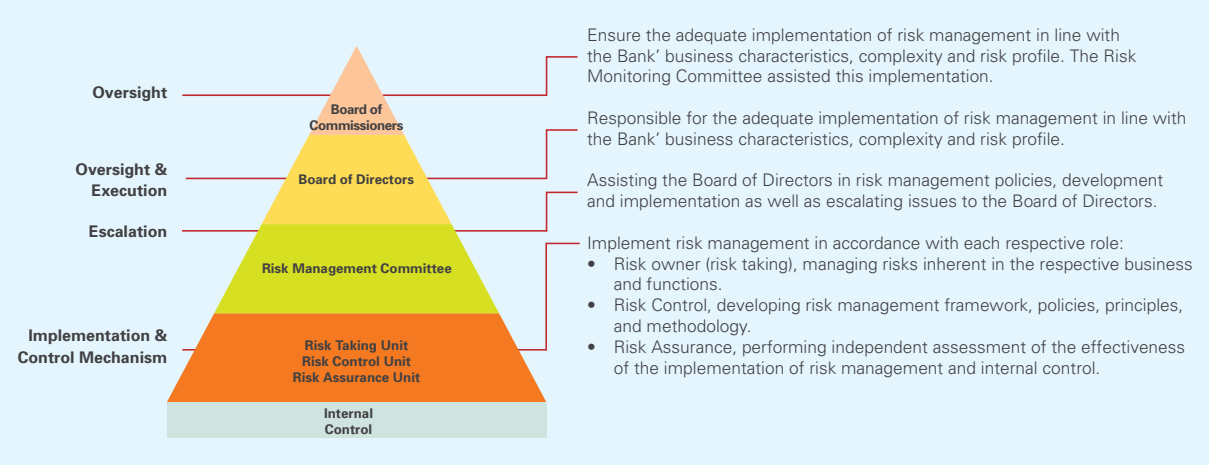
1. Active Oversight of the Board of Commissioners and Directors

The Commissioners actively oversees the implementation of risk management by the Board of Directors and all organizational units under it. Active supervision by the Board of Commissioners is reflected on the approval and evaluation of risk management policies established by the Board of Directors. The Board of Commissioners evaluates the implementation of risk management policies through regular joint meetings of Commissioners and Directors, and the Risk Oversight Committee.

Active supervision by the Board of Directors, among others, is carried out through the development, approval, implementation and evaluation of policies and risk management procedures, conducted through meetings of the Board of Directors, the Risk and Capital Committee in Risk Management and in Assets & Liabilities, as well as the Committee of Credit Policy and Committee of Credit Procedures.

Risk Management

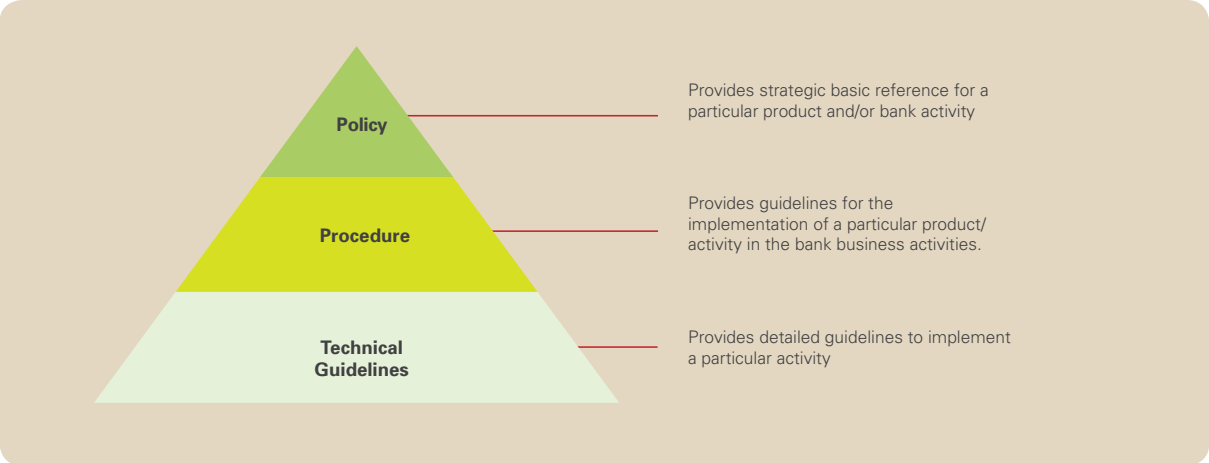
To ensure the effective implementation of risk management, it must be done based on the agreed upon Risk Governance. Risk Governance determines roles and responsibilities, decision-making processes, inter-relationship between risk management functions, and policies that ensure risks are properly managed. Risk Governance in BNI is illustrated as follows:



2. Adequacy of Policies, Procedures and Limit Setting

To support the effective implementation of risk management, BNI has developed comprehensive and integrated risk management policies and procedures. Risk management policies serve as the strategic and basic guiding principles, while risk management procedures provide guidelines on the implementation of risk management. Details of each procedure are provided in the technical guidelines.

The regulatory hierarchy in BNI is illustrated below :



As a risk control method, BNI also has risk limits, both limit per risk (credit risk, market risk and liquidity risk), limit per functional activity and overall limit.

Risk policies, procedures and limits are periodically reviewed with approval up to the Board of Directors' level through committee meetings or circulation to the Board of Directors according to the line of authority.

3. Adequacy of Processes in Risk Identification, Measurement, Monitoring, Controlling, and Risk Management Information System

BNI's risk management process consists of the identification, measurement, monitoring and controlling of the 8 (eight) types of risk: Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Strategic Risk, Compliance Risk and Reputation Risk, and supported by a Risk Management Information System.

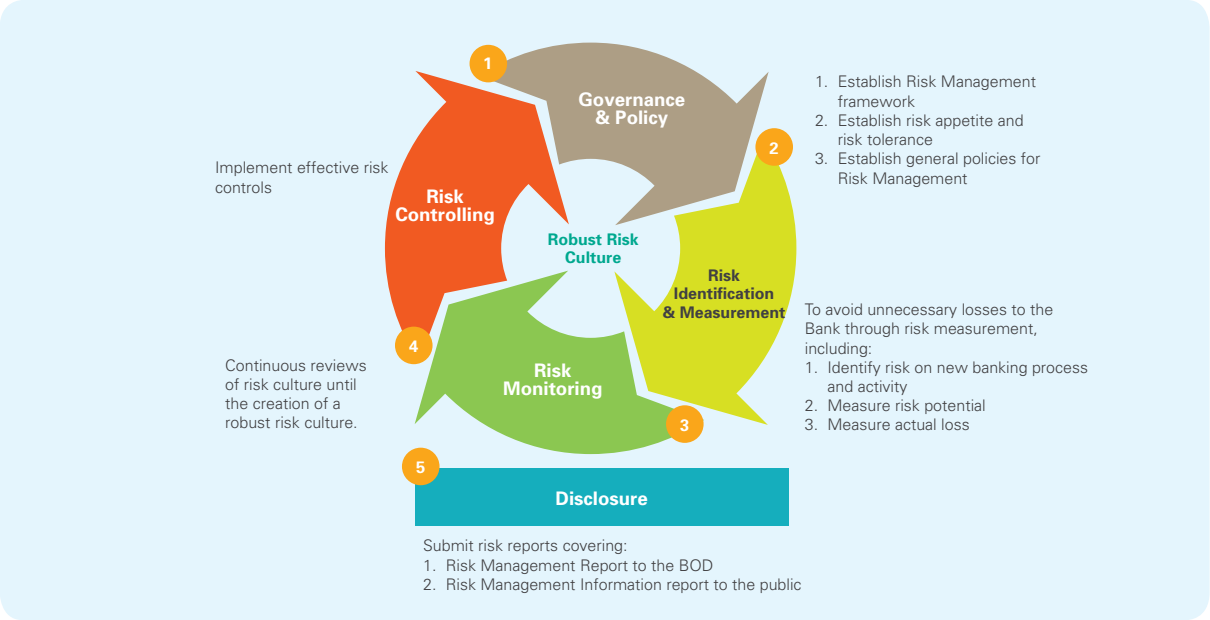
Risk is identified by analyzing all potential sources of risk inherent in the product, activity or portfolio of the Bank and all bank functional activities with risk potential that may affect BNI.

Risk is measured, quantitatively and/or qualitatively, using the appropriate method specified by the regulator or alternative methods (internal methods) for methods that have not been specifically established by the regulator. To anticipate extreme situations, BNI risk measurement system is also equipped with a stress testing for measuring credit risk, market risk and liquidity risk.

The risk monitoring process is carried out by the risk taking unit as the risk owner and risk control unit, and monitoring results are presented in regular reports such as the Loan Portfolio Report, Market Risk Monitoring Report, Operational Risk Self Assessment Report, Internal Risk Report, and Risk Profile Report.

Risk control is carried out through risk transfers for certain activities, the establishment of allowance for impairment losses and by making available adequate capital to cover possible risks.

Risk management process at BNI is described below:



In support of timely and accurate risk management processes, BNI has developed a number of risk management applications, including an Internal Rating System, Scoring System, PERISKOP, Market Risk Management Tools, and others. BNI has also built a database system and risk engine as part of the risk management process.

4. Internal Control System

BNI's internal control systems are implemented by using the Three Lines of Defense model consisting of:

Risk Taking Unit or 1st Line of Defense	Risk Control Unit or 2nd Line of Defense	Risk Assurance Unit or 3rd Line of Defense
Risk Owner, responsible for the risk taken, its execution and results, and for day-to-day control and management of risk	Risk Control, responsible for the formulation of risk management framework, policies, principles, and methodology	Risk Assurance, responsible for independent assessment on the effectiveness of the implementation of risk management
• Responsible for the management and control of risks that are inherent in the day-to-day business activities or function. • Conduct the identification, measurement, mitigation, monitoring and reporting of risks inherent on the business activities/function in accordance with risk strategies/ policies/parameter that have been established.	• Preparing the proposal for risk management strategy and policy, including risk appetite & limits. • Formulating risk management framework, policies, principles, tools, methodology and standards. • As a risk oversight unit, conducting risk aggregation and overall risk reporting. • Providing advice or recommendation to the 1st line of defense in the implementation of risk policies within its authority. • Escalating critical issues/decision to Senior Management/Board of Directors/Risk Management Committee.	• Conduct independent and regular internal audit on the implementation of risk management and internal control. • Preparing recommendation/corrective actions monitor its implementation. • Reporting the audit results to the Audit Committee and key stakeholder in accordance to its authorities.

First line of defense is implemented by the risk taking unit as risk owner by managing risks inherent in the respective business or function (day-to-day management and control).

Second line of defense or risk control unit is carried out by the Enterprise Risk Management Division and the Policy Governance Unit that are responsible directly to the Director of Enterprise Risk, as well as the Compliance Division that is responsible for encouraging all organizational levels to function according to internal regulations. The Compliance Division reports to the Director of Compliance & Legal.

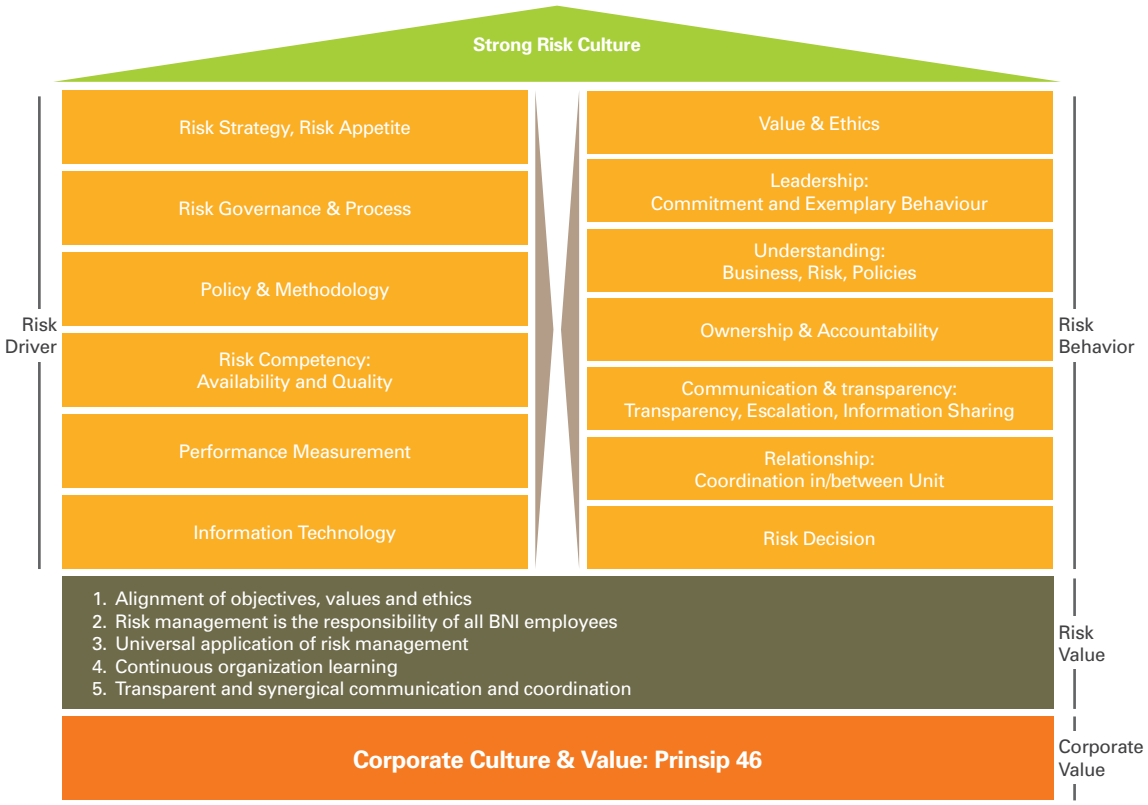
As third line of defense or Risk Assurance Unit, BNI has the Internal Audit Unit that is responsible directly to the President Director. Risk Assurance performs independent assessment on the conformity of risk management implementation processes and internal control system to established policies and procedures and regulations set by regulators.

Risk Culture

Apart from the four pillars for the implementation of risk management, a key factor to support the effectiveness of the process is behavior/culture. A strong risk culture is a soft variable and critical platform for effective implementation of risk management. To instill risk culture within BNI, both the top-down and bottom-up approaches are adopted (contextual approach). Effective implementation of risk management is not only measured by each aspect separately but should also be done in a comprehensive manner.

Risk governance/structure/management approach is a risk driver or contextual factor that influences risk behavior which is in turn influenced by values or risk culture.

The relationship between a strong risk culture, risk behavior, risk driver/contextual factor and dimensions that build a strong risk culture in BNI is illustrated in the diagram below:



Capital

BNI's policies and strategies on capital involve capital structure and composition in line with the Bank's strategic plans and the Minimum Capital Adequacy Ratio (CAR).

1. BNI (Bank Only)

The capital structure of BNI (bank only) is dominated by core capital (95% of total capital), consisting of paid-in capital and additional paid-in capital reserves.

The realized capital of BNI (bank only) on December 2014 is Rp 50.4 trillion, with a Capital Adequacy Ratio of 16.2%, in compliance with the minimum requirement in line with its risk profile of 9.0%.

To ensure that the Bank has adequate levels of capital to absorb potential credit risks, market risks and operational risks, BNI has developed minimum capital adequacy calculations for the three major risk types, according to the requirements of Bank Indonesia and guided by the Basel II Accord.

In determining the level of capital adequacy in terms of credit risk, BNI uses the Standardized Approach Method to calculate its Risk Weighted Assets (RWA) for credit risk, and uses the Internal Rating System method in the credit disbursement process.

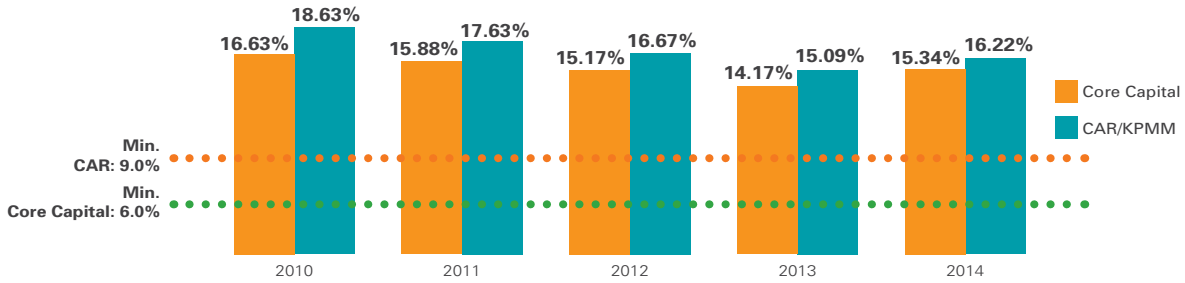
In determining the RWA for market risk, BNI also uses the Standardized Approach Method, while using the Internal Model approach in the management of internal risks in the Bank's day-to-day activities as well as in setting market risk limits.

In the calculation of RWA for operational risk, BNI uses the basic Indicator Approach. However, BNI continues to develop RWA calculation with the standard method or other more advanced methods.

Using the RWA calculations for all three types of risk to determine the CAR, and taking into account the minimum requirement according to the risk profile, the capital position of BNI (bank only) is still considered to be strong and capable of supporting its business growth, as described below:

	Capital Components	31 December 2014	
		Bank only Rp billion	Consolidated Rp billion
CAPITAL COMPONENT			
A	Core Capital	47,618,199	49,070,292
B	Complementary Capital	2,733,851	3,683,708
C	Deduction Factor of Core Capital and Complementary Capital	-	-
D	Allowable Additional Complementary Capital (Tier 3)	-	-
E	Additional Complementary Capital allocated in anticipation of Market Risk	-	-
	Total Core Capital and Complementary Capital (A+B+C)	50,352,050	52,754,000
	Total Core Capital, Complementary Capital, and Additional Complementary Capital allocated in anticipation of Market Risk (A+B-C+D)	50,352,050	52,754,000
	Risk Weighted Assets (RWA) for Credit Risk	268,430,052	279,099,534
	Risk Weighted Assets (RWA) for Operational Risk	41,227,618	42,727,397
	Risk Weighted Assets (RWA) for Market Risk	827,732	1,303,404
	Minimum Capital Adequacy Ratio for Credit Risk, Operational Risk and Market Risk {III:(IV+V+VI)}	16.22%	16.33%

With reference to the regulation minimum CAR of 6% for core capital (to be effective in 2014), the 5-year capital position of BNI is described below:



2. BNI (Consolidated)

The capital structure of BNI (consolidated) is also dominated by core capital (±93% of the total consolidated capital of BNI), consisting of paid-in capital and additional paid-in capital reserves.

BNI's equity participation in its Subsidiaries is relatively immaterial, thus has no significant impact to the amount of capital of BNI (consolidated). The actual position of BNI (consolidated) capital as of December 2014 amounted to Rp52.8 trillion and BNI (consolidated) CAR position in December 2014 is 16.3%. This demonstrates that BNI (consolidated) capital position is still considered to be exceptionally strong and capable of supporting business growth for BNI (consolidated) at present and in the future.

In accordance with Bank Indonesia regulations on the implementation of consolidated risk management, the implementation of risk management in subsidiaries involved in the insurance business namely BNI Life Insurance is excluded from the calculation of RWA.

Quantitative disclosure on the capital structure of the bank - bank only and consolidated - is given in Table 1.a.

3. ICAAP and Stress Testing

BNI continues to improve on its Internal Capital Adequacy Assessment Process (ICAAP), which has already been integrated. Measures that have been carried out are as follows:

a. Establishment of Risk Appetite levels in alignment with business objectives and strategies.
b. Capital allocation for every risk taking unit (RTU) based on the risk potential on established business targets.
c. Establishment of the minimum capital adequacy levels in accordance with the Bank's risk profiles in the 8 (eight) types of risk, namely credit risk, market risk, operational risk, liquidity risk, legal risk, strategic risk, compliance risk, and reputation risk.
d. Stress testing for market risk and credit risk is conducted periodically or whenever a change in macro economic conditions occurs. This comprehensive approach to stress testing scenarios is undertaken to assess the capital adequacy levels in accordance with requirements by regulators as well as macroeconomic stress.

The processes and results of internal capital adequacy assessments have been documented in the ICAAP document.

Future Development of Risk Management

In the near future, BNI has a number of initiatives in line aimed at improving the capability and quality of the implementation of risk management, which include the following:

1. **Anticipation of Basel III**
   Bank Indonesia Regulation (PBI) No. 15/12/PBI/2013 on Minimum Capital Requirement for Commercial Banks has accommodated the relevant bank capital adequacy requirement in Basel III standards. In addition to the obligation to provide minimum capital adequacy in line with bank risk profile, banks are also required to establish additional capital as buffer, comprising the Capital Conservation Buffer, Countercyclical Buffer, and Capital Surcharge for Domestic Systematically Important Bank (D-SIB).

   In order to meet this requirement, BNI has a number of alternatives, including through corporate action by raising capital, limiting its exposure to AFS securities, improving its risk profile, and closely monitoring the growth of its Risk Weighted Assets (RWA).

   Furthermore, in efforts to implement Basel III, BNI plans to improve the management of liquidity risks by applying the liquidity coverage ratio (LCR) in 2015 for the purpose of strengthening and improving the quality of the management process.

2. **Alignment of Risk Appetite, Capital Allocation and Risk Adjusted Performance Measurement**
   Aligning risk appetite, capital allocation and risk adjusted performance measurement begins with determining bank-wide risk appetite along with its cascading to each risk taking unit, followed by the calculation of Risk Weighted Asset from business targets which will be the basis for allocating capital to the respective risk taking unit. The total amount of allocated capital must be in accordance with BNI's overall capital capacity (risk capacity) determined at the time the bank strategic plan was drawn up and embodied in BNI's Bank Business Plan (BBP) for a year ahead.

   Furthermore, the amount of capital set aside for risk taking units is used as the basis for Risk Adjusted Performance Measurement (RAPM) in the respective risk taking unit.

3. **Enhanced operational risk capability**
   BNI's operational risk management application (PERISKOP) has yet to include capital calculator capability. In view of this, in 2015 BNI plans to upgrade its existing application by augmenting and expanding its capability to become an effective solution for improving risk management. BNI also plans to complete the implementation of Business Continuity Management (BCM) in 3 (three) overseas branches in Tokyo, London and New York.

4. **Credit portfolio optimalization**
   In an effort to mitigate distribution and concentration risks from credit made available to individual debtors, group of debtors or sectors/industries in accordance with Pillar 2 of Basel III and to ensure that BNI establishes the best portfolio composition, in 2015 BNI shall

strengthen its credit portfolio management by implementing the credit portfolio concentration risk and optimalization model.

5. **Apart from the aforementioned initiatives** BNI shall continue to heighten risk awareness by instilling risk culture amongst its management at all levels and employees both through the top-down and bottom-up approach in order to create a strong risk culture.

Implementation of Risk Management for Each Risk Type

The comprehensive and effective management of risk require a risk management infrastructure that includes Governance and Organization (including HR), Policies and Procedures, Risk Management Process, Tools and Methods of Measurement (including Quantification of Risk Model), and supported by Information Technology and a strong Risk Culture.

The management of each type of risk is developed and implemented on the basis of such infrastructure:

1. Credit Risk

During 2014, BNI has been successful in managing and containing its credit risks, with its loan portfolio growing by 10.8%, its Non Performing Loan (NPL) ratio declining from 2.17% to 1.96%, and an increase in the non performing loan provision coverage from 128.4% to 130.1%.

Governance and Organization

To manage and improve the quality of credit, the loan analysis process is segregated between the business units/marketing functions performed by a Relationship Manager and the risk units/credit analysis function performed by a Credit Analyst.

Afterward, the loan approval process is carried out by a Credit Committee, comprising loan officers from the business units and the business risk units with the authority to grant loan approval in accordance with the established limits.

The business units and business risk units act as the first line of defense or risk owners who manage and control credit risk in the daily operations of the unit.

To support the Customer Centric approach, the credit risk organization has been designed in accordance with the respective business segment. The business risk units at BNI comprise of the Corporate Business Risk Division, Commercial Business Risk Division, and the Consumer & Retail Business Risk Division, which are responsible to the Director of Business Risk.

According to its function, the credit risk organization is basically divided into 3 (three) types of activities, namely:

a. Credit Risk Operation
   A partner of the business unit in the loan process from credit analysis, approval, monitoring and loan remedial and recovery.
b. Credit Policy
   In charge of setting up credit policies and procedures that are required in the loan process, such as limit of authority, credit requirements, and so on. These functions are carried out by the Policy Governance Unit as the second line of defense.
c. Credit Risk Management
   Includes portfolio planning, credit risk measurement, internal rating system, pricing, etc. These functions are carried out by Enterprise Risk Management Division as a second line of defense.

Policies and Procedures

In order to support business expansion goals while still maintaining the quality of the loan portfolio, the Bank has a Bank Credit Policy (KPB) established by the Credit Policy Committee (KKP) and approved by the Board of Commissioners. The KPB is translated into Loan Guidelines through the decision of the Credit Procedure Committee (KPP), which is formalized into Company Guidelines for Business Banking Loans and Company Guidelines for Consumer & Retail Loans, as the guiding manuals for all credit activities at BNI. Currently, the various Company Guidelines at BNI are available in an online format (ePP).

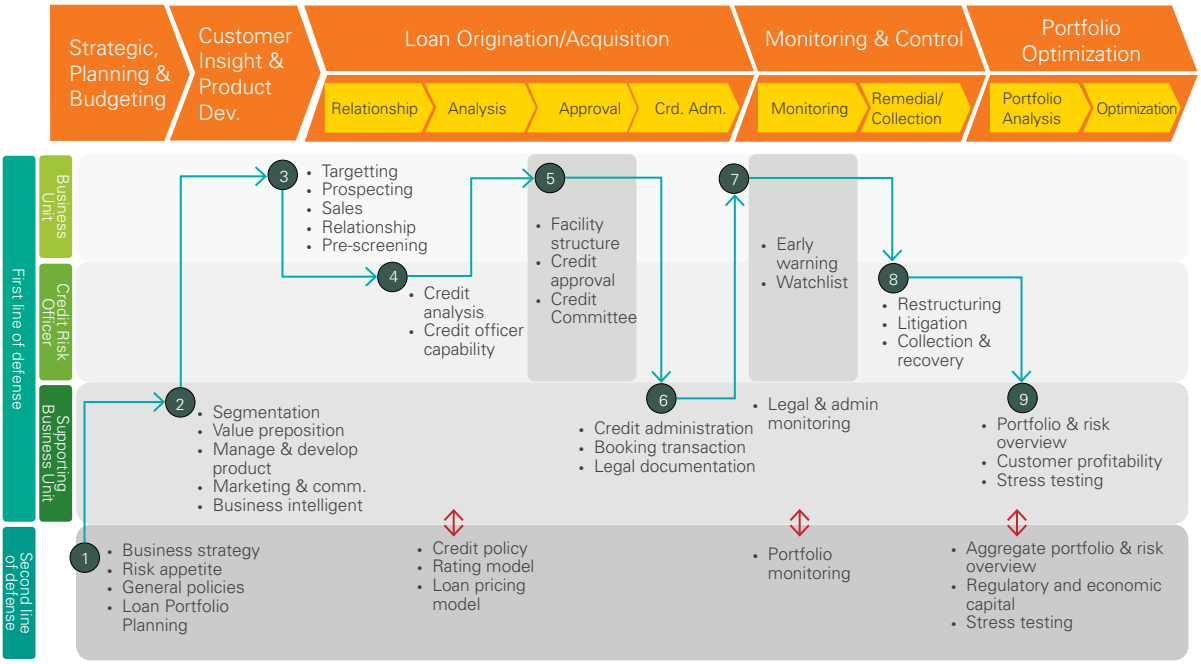
Process

The process of credit risk management takes place continuously in the value chain activity, beginning from customer insight, portfolio planning, product development, loan origination/monitoring, loan administration and portfolio optimization.

At the level of individual loan exposures, the credit risk management processes are implemented by the business units and business risk units through risk identification (such as verifying the data accuracy), measurement (using a credit analysis tools), monitoring (through regular visits to customers and customer review rating), and risk control (including limits setting, loan covenants, and mitigant factor).

At the level of loan portfolio exposure, credit exposure are constantly monitored and reported regularly to Management in the form of reports such as Loan Portfolio Report or in the form of Risk and Capital Committee on Risk Management Forum. The Risk and Capital Committee on Risk Management forum evaluates targets achievement, determines measures and coordination for follow-up corrective measures, and evaluates the effectiveness of the corrective measures.

Credit governance and processes in BNI is described in the following:



Tools and Methods

To support the business processes and management of credit risk, BNI has developed a number of credit risk management tools both at the level of individual loan exposure as well as loan portfolio exposure.

At the individual loan exposure level, BNI has built and developed debtor rating models covering all segments (Business Banking, Retail and Consumer) in order to determine the quality of debtors in the credit analysis process and determination of credit risk parameters that includes Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD) in accordance with Basel II requirements. These quantitative models are regularly reviewed and validated.

At the loan portfolio exposure level, the Loan Exposure Limit (LEL) provides the maximum limit at year-end for domestic loans for each economic sector in their respective segments, which serves as a guide for loan expansion and also as an effort to reduce loan concentration risk. In addition, the Bank also establishes the Industry Risk Rating (IRR), which is an assessment of the industry's risk level, as well as the financial ratios reference of each segment.

As part of the credit risk measurement, stress testing is performed in order to assess the Bank's resilience in terms of credit risk during extreme conditions.

Establishment of Allowance for Impairment

Impairment or the decline in value is a condition in which the book value of an asset exceeds the recoverable value of the asset.

BNI performs impairment evaluation on all financial assets except for financial assets that are classified as Fair Value through the Income Statement (Fair Value Through Profit and Loss). On each balance sheet date (end of the month), BNI evaluates whether there is objective evidence that the financial asset or group of financial assets has been impaired.

The objective evidence represents proof of loss event resulting as a consequence of one or more events that occurred after the initial recognition of those assets, and the loss event have an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The objective evidence of impaired financial assets are as follows:

a. Significant financial difficulty of the issuer or debtor
b. Breach of contract, namely a default or delinquency in payment of debtor's liability in loan principal, loan interest or penalties.
c. BNI, for economic or legal reasons related to the financial difficulties experienced by the borrower, provide facilities (concessions) to the borrower that cannot be given if the borrower is not experiencing financial difficulties.
d. There is a possibility that the borrower will enter into bankruptcy or other financial reorganization
e. Disappearance of an active market for that financial asset because of financial difficulties, or
f. Observable data indicating a measurable decrease in the estimated future cash flows of a group of financial assets since the initial recognition of the asset, although the decrease cannot yet be identified to the individual financial assets in the asset group.

In the event that the book value of a financial asset is higher than the recoverable amount, an allowance of impairment losses shall be established (CKPN) for the asset.

The impairment assessment (calculation of CKPN) at BNI uses 2 (two) methods: individual assessment and collective assessment.

Individual calculation for CKPN is performed when a significant financial asset has had an objective evidence of impairment. Assets classified as significant are financial assets of the Corporate and Medium Enterprises segments, as well as securities portfolio. Individual calculation of CKPN is carried out using the present value of estimated cash flows of a financial asset. The process of cash flows estimation for loans is performed directly by the loan officer of the respective debtor.

Collective calculation of CKPN is computed by using historical loss data (calculations based on the estimated Incurred Loss Probability of Default and Loss Given Default) from each certain assets group.

Collective calculation of CKPN is performed for all financial assets with the following conditions:

a. Not evaluated individually, which include loans to the Small Enterprises sector, Consumer loans, Credit Card, Acceptances, Bills Document and Facilities.
b. There is no objective evidence of impairment of financial assets being evaluated, namely loans in the corporate segment and medium-sized businesses that do not show objective evidence of impairment.
c. There is objective evidence of impairment of the financial assets that are evaluated on an individual basis but there is no impairment loss.

In the collective calculation of CKPN, an asset shall be categorized as mature (default) when the asset is recorded to have more than 180 (one hundred eighty) days of overdue payment of the principal and/or interest, or has been written off.

The calculation method of PD and LGD for Collective CKPN uses the migration analysis and roll rate analysis with a data observation period of 5 years.

Disclosure of net receivables and movements of allowance for impairment losses of the bank - bank only and consolidated - are given in Table 2.1.a and Table 2.1.b; Table 2.2.a and Table 2.2b; Table 2.3.a and Table 2.3.b; Table 2.4.a and Table 2.4.b; Table 2.5.a and Table 2.5.b; Table 2.6.a and Table 2.6.b.

Implementation of Credit Risk Measurement Using the Standard Approach

Using External Rating Agencies

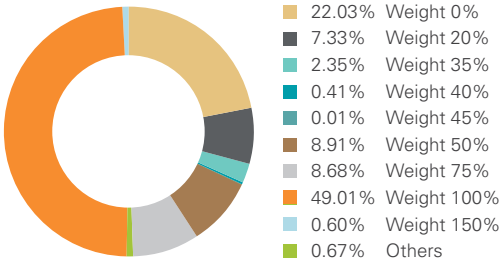
The policies for the use of rating in the calculation of Risk Weighted Assets (RWA) refers to the Circular Letter of Bank Indonesia No. 13/6/DPnP dated February 18, 2011, namely:

a. Rating of a company is only applicable to the respective company, so that a company in a group of companies cannot use the rating of another company in the group to calculate its risk-weighted assets.
b. Domestic Rating (Pefindo, Fitch and ICRA Indonesia) is only used for the determination of risk weight of receivables denominated in Rupiah, while international ratings (Moody's, S&P and Fitch) are used for determining risk weight of receivables in foreign currency.
c. Determination of risk weight on receivables in the form of securities is based on the rating of the securities referred to (issue rating). In the case of securities which are not rated, the determination of risk weight is based on the risk weighting of unrated receivables. The determination of risk weight on receivables other than securities is based on the rating of the debtor (issuer rating). In the event the receivables other than securities are not rated, the determination of risk weight is based on the risk weighting of an unrated receivables.
d. Short-term ratings are used for determining the risk weight of the securities that are rated short-term and published by parties within the scope of Receivables on Bank or Receivables on Corporations. In the event that the short-term receivables has no short-term rating, the determination of risk weight is by done using a long-term rating.
e. If an exposure has more than one eligible rating, then the rating that gives the second lowest risk weight is used. In case of only two ratings, the lowest rating is used.

Risk weight exposures ranked as described above is only applied to the portfolio categories as follows:

a. Receivables on Government of other countries
b. Receivables on Public Sector Entities
c. Receivables on Multilateral Development Banks and International Institutions
d. Receivables on Bank (Long Term and Short Term)
e. Receivables on Corporations (Long Term and Short Term)

Risk-Weighted Credit Risk Exposures as at December 31, 2014 (%)



The ratings used are the latest ratings issued by rating agencies approved by Bank Indonesia in accordance with Bank Indonesia regulations as per Circular Letter of Bank Indonesia No. 13/31/DPNP dated December 22, 2011 regarding Rating Agency and Ratings approved by Bank Indonesia. The list of rating agencies and ratings as accessed on the website of Bank Indonesia on December 31, 2013 are as follows:

a. Fitch Ratings
b. Moody's Investor Service
c. Standard and Poor's
d. PT Fitch Ratings Indonesia
e. PT ICRA Indonesia
f. PT Pemeringkat Efek Indonesia

Disclosure of net receivables based on portfolio type and scale of rating - bank only and consolidated - is presented in Table 3.1.a and 3.1.b.

Derivative Transactions

Derivative transactions often carried out by the Bank in general are Forward, Cross Currency Swap (CCS), and the Interest Rate Swap (IRS). Based on analysis by the respective business units and risk units, a transaction limit is determined, as well as the minimum margin deposit amount that must be paid by the customer in accordance with the type and the inherent risk in derivative transactions.

Disclosure of counterparty credit risk - derivative transactions, is presented in Table 3.2.a.

Repo and Reverse Repo Transactions

In general, BNI only conducts Repo and Reverse Repo transactions with underlying assets of Indonesian Government Bonds.

Disclosure of BNI's positions in Repo and Reverse Repo transactions for bank only and consolidated is given in Table 3.2.b1 and 2. and Table 3.2.c.1 and 2.

Implementation of Credit Risk Mitigation Techniques with the Standardized Approach

The types of primary collateral accepted in order to mitigate credit risk is the objects that are financed by the Bank. Meanwhile, as an addition collateral, Bank may accept other collateral. The types of primary and complementary collateral can be grouped into:

a. Collateral, which may include physical assets (land, buildings, machinery, equipment, etc) and financial assets (cash collateral, margin deposits, gold, receivables, debentures and other securities). In the credit risks mitigation techniques, physical assets are not counted as credit risk mitigation techniques.
b. Guarantee, received from the Government of the Republic of Indonesia, correspondent bank, and insurance company. In the credit risk mitigation techniques, the guarantees that are accepted are only guarantees that are issued by the party within the scope of the category of Receivables on the Indonesian Government, Receivables from the Government of Other States, Receivables of Banks and guarantee institutions/insurance with respect to the fulfillment of the warranty and warranty publishers.

c. Credit insurance, which is issued by an insurance company with respect to compliance with the requirements of the insurance policy, the insurance issuer and recipient of the insurance portfolio category.

BNI establishes the policies, procedures and processes to assess and manage the collateral by type of exposure and financing schemes given. The adequacy assessment of collateral accepted is calculated by the existence of cash equivalent value. Collateral appraisal for credit exposure (loan) should be done at least every 24 months.

Issuer of guarantees/warranties recognized in the calculation of credit risk mitigation techniques are generally the correspondent banks that qualify as prime bank or the acknowledged as State-Owned Enterprises. The use of guarantee as a form of risk mitigation technique is limited at present to trade services transactions.

Disclosure of net receivables - bank only and consolidated - based on risk weighing after calculation of credit risk mitigation impact is presented in Table 4.1.a and 4.1.b.

Disclosure of net receivables and credit risk mitigation techniques - bank only and consolidated - is presented in Table 4.2.a and 4.2.b.

Securitization Exposures

BNI securitization activities are limited to ownership of credit-linked notes, however, as of December 31, 2014, we have no securitized assets exposure.

Calculation of RWA for Credit Risk using the Standardized Method

Calculation of RWA for credit risk using the standardized method - bank only - is presented in Table 6.1.1, Table 6.1.2, Table 6.1.3 and Table 6.1.7.

Calculation of RWA for credit risk using the standardized method - consolidated - is presented in Table 6.2.1, Table 6.2.2, Table 6.2.3, Table 6.2.6 and Table 6.2.7.

2. Market Risk

Most of the Market Risk exposure on the Trading Book comes from Treasury business activities, while the Market Risk in the Banking Book, in particular Interest Rate Risk in the Banking Book (IRRBB) and Net Open Position (NOP), are sourced from all the company's activities. The Bank closely monitors and tightly manages its market risk exposures.

Governance and Organization

In order to develop an effective and independent market risk management system , the Treasury organization is divided into 3 (three) parts, namely the front office, middle office and back office.

Front office serves as a business unit that aims to achieve business targets by conducting business activities and liaising with the client. As part of the internal control system, the front office also functions as the first line of defense seeking to curtail and anticipate market risks arising from changes in the exchange rate and interest rate according to the established limits. In carrying out its activities, the Treasury business is limited by the risk appetite and risk limits proposed by the Enterprise Risk Management Division to the Risk and Capital Committee on Risk Management. The Treasury's transaction limit is proposed by the Governance Policy Unit through the Business Risk Division.

The Enterprise Risk Management Division as the second line of defense monitors market risk exposures and compliance to risk limits, covering market risk limit, limit of authority and limit of counterpart and validates price fixing, examines the price reasonableness of treasury transactions and investigates off market transactions and reviews the use of limits.

The Treasury transaction confirmation, accounting and settlement activities are conducted by the Banking Operation Division as a back office function.

Policies and Procedures

In order to support business goals while adhering to the prudent principles, BNI already has Policies and Procedures in Treasury and International Business Guidelines. In addition, for effective management of market risk, BNI also have guidelines for the implementation of Market Risk Management.

Process

The identification, measurement, monitoring, and control of market risk are performed independently from the business units.

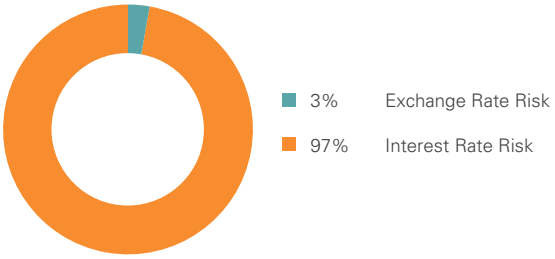
Market Risk identification is particularly done for new product or activity.

BNI measures Market Risk using the Standardized Method and the Internal Model. The Standardized Method is used to calculate the Capital Adequacy Ratio for Market Risk, while the management of Market Risk mainly uses the Internal Model (Value at Risk).

Coverage of portfolios calculated in CAR using the standardized method for the trading book portfolio for interest rate risk and the trading book and banking book portfolios for exchange rate risk.

Disclosure of market risk - bank only and consolidated - using the standardized method is presented in Table 7.1.

VaR Composition December 31, 2014 (%)



Exposure to market risk (Value at Risk) is monitored daily and reported to the management on a weekly and monthly basis. Price valuation policies currently in use for actively traded instruments are the mark-to-market valuation methods, while the less actively traded instruments use the mark-to-model from independent sources.

Disclosure of market risk (bank only) using the internal model (Value at Risk) is presented in Table 7.2.a.

To complement the VaR model, BNI conducts market risk stress testing to assess the resilience of the Bank to face extreme changes in exchange rates and interest rates, with scenarios referring to Bank Indonesia and the Bank's internal scenarios. The results of stress testing are used to prepare a contingency plan if the extreme conditions occur. The accuracy rate of Value at Risk measurement model was checked using periodic back testing.

The movement of interest rate risk and exchange rate risk in the banking book is monitored closely on a regular basis in accordance with the measurement methods established by the regulator, and delivered to management through the Risk and Capital Committee on Asset & Liability.

Tools and Methods

To support the business processes in line with market risk management, BNI has market risk management tools. Additionally, market data is obtained from Reuters, Bloomberg and other independent sources.

To manage the potential loss of market risk, limits have been set as follows:

a. Value at Risk (VaR) limit, which is the maximum potential loss that may occur at a specific time in the future with a certain confidence level.
b. Budget Loss limit, which is used to limit the realization of the loss of business activity.
c. Limit on the purchase of securities that is used to control the concentration of corporate securities according to bond rating and currency denomination of securities.
d. Asset and liability repricing gap limit to control the interest rate risk in the banking book.

3. Liquidity Risk

Liquidity risk relates to the possibility that the bank is unable to meet its short-term obligations to depositors, investors and creditors, as well as adequate levels of mandatory reserves, due among other causes to limited access to financing or the inability to liquidate assets at a reasonable price.

Liquidity risk management aims to minimize the possibility of the Bank's inability to obtain sources of financing of cash flow, and to build a strong structural liquidity of the Bank's balance sheet to support long-term sustainable growth.

Governance and Organization

Liquidity Risk management is conducted by the Enterprise Risk Management (ERM) Division and the Treasury (TRS) Division. The ERM Division prepares the policies and procedures for liquidity risk management, which are then implemented by the TRS Division through its liquidity strategies. The ERM Division also monitors the implementation of liquidity management by the TRS Division.

Policies and Procedures

The Enterprise Risk Management Division prepares the Liquidity Risk Management Policy in the form of Liquidity Risk Management Guidelines, which is further described in the Standard Operating Procedure manual for liquidity risk management practices, which include:

a. Liquid Instrument Availability: Statutory Reserve, Secondary Reserve, Early Warning Indicators, etc.
b. Measurement of Liquidity Risk: Liquidity Ratio, Cash Flow Projection, Maturity Profile, Stress testing, etc.
c. Monitoring
d. Controlling
e. Liquidity Limits setting

Process

In addition to maintaining and sustaining the Primary Reserves, BNI also keeps and maintains Secondary Reserves to ensure liquidity is at a safe level. As a backup for Secondary Reserves, BNI keeps and maintains Tertiary Reserves. Setting and monitoring of limits, namely the Secondary Reserve Ideal (Ideal SR) limit and on-shore loan limit is conducted periodically by the ERM Division. While the availability of the whole reserves are monitored on a daily, weekly, and monthly basis by the TRS Division and ERM Division.

Tools and Methods

In managing liquidity risk, BNI uses the daily cash flow projections and monthly maturity profile, both contractual and behavioral, in order to establish the appropriate and accurate strategies to anticipate liquidity conditions in the future.

Disclosure of Rupiah and foreign exchange maturity profiles - bank only and consolidated - is presented in Table 9.1.a and b, Table 9.2.a and b.

The calculation of maturity profile is in accordance with Bank Indonesia regulations and does not include the maturity profile of subsidiaries in the insurance business.

One of the strengths of the BNI risk monitoring process is the availability of the Bank's liquidity profile information. The information is available in the Executive Information Management (EIS) application, which can provide information on the progress of funds and loans on a daily basis, giving the daily cash flow profile and the monthly maturity profile that can be used as a system for monitoring and managing liquidity risk.

Early Warning Indicators

Early warning indicators are outlined in the Secondary Reserve indicators in normal, and moderate or tight conditions for Rupiah and foreign currencies, such as the trend for the BI interest rate, JIBOR, SIBOR, LIBOR, average Competitor Bank Deposit interest rate, foreign exchange reserves, and spread Credit Default Swap (CDS) that show significant increase according to the established limits, trend in foreign exchange reserves with a significant drop according to the established limits, trend in dominant depositor funds that tend to decline significantly according to the established limits and others.

Determining the Ideal SR in moderate or tight conditions can be taken into consideration if one of the conditions/indicators or parameters occurs. This is determined by the Enterprise Risk Management Division based on established indicators and data obtained from the TRS Division as the business unit. Following this, a moderate or tight Liquidity Contingency Plan (LCP) SR Ideal will be imposed.

The above indicators are regularly reviewed in line with the development of the external and internal condition triggered by economic development at national, regional, and global levels.

4. Operational Risk

The management of operational risk becomes very important in line with the increasing diversity and complexity of banking products and activities offered to customers, the very rapid development of systems and technologies, and the increased expectation of customers regarding services provided by the bank.

Governance and Organization

Operational risk management governance has been implemented in all business units and support units as Risk Owner or Risk Taking Unit forming the first line of defense. The implementation is supported by a second line of defense undertaken by the Enterprise Risk Management Division and the Compliance Division as the Risk Control Unit, as well as the third line of defense constituting the Internal Audit as Risk Assurance Unit.

Risk Management

Policies and Procedures

The Enterprise Risk Management Division has a policy for Operational Risk Management to support the implementation of operational risk management at all units, namely:

- Policies for operational risk management at domestic branches.
- Policies for operational risk management at overseas branches

These are further elaborated into Standard Operating Procedures for prudent transactions and operations in day-to-day business activities such as:

- Operational risk management policy for domestic branches
- Operational risk management procedure for domestic branches
- Operational risk management policy for overseas branches
- Operational risk management procedure for overseas branches
- Operational risk self assessment manual for overseas branches
- Guidelines for implementation of operational risk self assessment (RSA)
- Guidelines for implementation of Loss Event database (LED)
- Guidelines for implementation of Operational Risk Tool (PERISKOP)
- Guidelines for implementation of operational risk expenses (BRO)

Process

Operational risk management processes at BNI consists of 5 (five) major continuing processes as stipulated by Bank Indonesia, namely the identification, assessment, measurement, monitoring and mitigation of risk.

a. Risk Identification
   The mechanism for operational risk identification is done by applying Macro Process Mapping on work processes/ activities of each unit to capture the potential operational risks.
b. Risk Assessment
   Performed by each risk owner unit through a method of operational risk self assessment, including an assessment of the impact, the frequency and causes of risks as well as its solutions.
c. Risk Measurement
   In accordance with Bank Indonesia regulation, the measurement of operational risk uses the Basic Indicator Approach.
   Quantitative disclosure of operational risk - bank only and consolidated - is presented in Table 8.1.a and b.
d. Risk Monitoring
   The Enterprise Risk Management Division conduct evaluation and feedback on risk assessment based on the results of self-assessment, such as:
   - Feedback reports for all divisions/units/ areas/branches
   - Monthly report on Operational Risk Expenses to the Board of Directors
   - Operational Risk Profile reports
e. Risk Mitigation
   The mechanism for operational risk mitigation is reflected in the internal control processes through the implementation of the four strategies of mitigation, namely avoid, mitigate, transfer and accept. The four mitigation strategies are carried out in Operational Risk mitigation procedures that include control procedures, settlement procedures, accounting procedures, assets and custodial storage procedures, product delivery procedures, and fraud prevention procedures.

Tools and Methods

To help the process of operational risk management performed by each working unit, the Bank has developed a web-based Operational Risk Management tool known as PERISKOP (Operational Risk Management Tool). PERISKOP has a very important role because the 3 (three) main processes in operational risk management use this tool, namely Self Assessment, Loss Event Database and Key Risk Indicator.

PERISKOP		
Modul Self Assessment	Modul Loss Event Database	Modul Key Risk Indicator
Self Assessment (SA) is a series of activities conducted by each unit (risk owner) in identifying operational risk issues inherent in the unit, locate the cause, measure the loss potential that may arise, and search for their solutions. The result of SA provides a view of potential risks faced by the unit in the next 3 (three) months period.	Represents a database of all financial losses due to operational risk occurring in all units of the Bank. In addition to improving the management of operational risk, data of losses collected in LED also serves as the basis for the calculation of capital needed to cover operational risk using the Advance Measurement Approach (AMA).	Key risk indicators are parameters to identify the loss potential from operational risks inherent in products and activities before the risk occurs, and to provide a signal if it crossed a pre-determined range of values.

Business Continuity Management

Disruption or disaster caused by natural factors, human action, and systems may happen to various BNI critical business functions, causing disruption of business activities and services by BNI.

To anticipate such events, BNI has implemented a Business Continuity Management (BCM) system that is expected to be able to minimize operational risk in the event of an emergency or disaster situation.

The development of the system is in line with Bank Indonesia regulation that requires banks to implement risk control processes to manage risks that could compromise the survival of a bank, and also in line with the requirements of the Basel II document which requires the Bank to have business continuity management and contingency management plans to ensure the Bank's ability to keep operating and to limit losses in the event of disruption to business activities.

a. Governance and Organization
   In a disaster situation, BNI has prepared a specific organization consisting of a Crisis Management Team (CMT) and an Emergency Task Force (ETF) comprised Senior Executives as disaster management coordinators who has the highest level of authority and effective. The CMT is activated as soon as the Executive Management Team (EMT), as the highest authority in CMT, declares a disaster condition.

b. Policies & Procedures
   In regard the implementation of BCM, BNI has established:
   - BCM policies for Domestic Operations
   - BCM procedures
   - BCM policies for Overseas Branches
   - BCM procedure for Overseas Branches
   - Governance of BCM Building
   - Guidelines for visits to the BCM Building.

c. Process
   Every step of the recovery strategy and restoration strategy implemented are monitored and reported to the CMT until the return of normal conditions.

   To ascertain the level of readiness and evaluation of BCM, BNI conducts disaster test/simulations to examine the implementation of BCM in all operational units. This is conducted routinely every year to determine the level of readiness of each unit, in terms of organization and infrastructure of its BCM. The results of the routine evaluation and examination are evident in the systematic and purposeful handling of disaster situations, whether caused by human, nature or systems. Thus, operational activities at disaster-affected locations continue to a certain degree, even though some of its facilities and supporting infrastructure are disrupted.

5. Legal Risk

Governance and Organization

Legal risk management is conducted by the Legal Division, under the active supervision of the Director of Legal and Compliance. In managing risks, the Legal Division collaborates with the respective Legal Unit or Legal Staff in the various Divisions/Department/Unit/Regional Area or other organizational units,

The Legal Unit functions as a 'legal watch', which provides legal analysis/advice to all working units and/or employees at every level of the organization in order to minimize the negative impact of judicial weaknesses, absence of and/or changes to legislation and litigation process.

In addition, the Legal Division collaborates with the Enterprise Risk Management Division to periodically assess and monitor the implementation of Legal Risk Management.

Policies and Procedures

Implementation of legal risk management refers to the Legal Risk Management Guidelines and other relevant policies and procedures.

To support BNI's overall business strategy, the Legal Division collaborates with the Risk Management Unit to formulate the Legal Risk Management Policy that consists of legal risk management strategy, determining risk appetite and risk tolerance, establishing policies and procedures and setting legal risk limits in accordance with existing legislation and provisions.

To ensure an accurate Legal Risk Management Policy, the Legal Division also performs the evaluation and updating of various policies and procedures periodically with regard to legal risk mitigation in accordance with external and/or internal developments such as changes in existing laws and regulations.

Legal Risk Management Process

In the mitigation of legal risks, BNI applies a risk management policy that follows the process provided below:

1. Identify legal risks in a periodic and continuous manner by analyzing all sources of legal risks.
2. Measure legal risks based on calculations with indicators/parameters in identifying legal risks against bank capital.
3. Monitor legal risks by evaluating inherent legal risk exposure particularly those that are material in nature or that affect bank capital.
4. The legal risk mitigation process is designed to manage legal risks, especially for activities that may be harmful to the bank's business continuity. The legal risk mitigation process involves the following:
   a. Appraisal/assessment in the form of judicial reviews when a new product or activity is introduced or additions/changes are made to features or bank products.
   b. Offer legal advice and/or legal counsel when a legal risk is detected in its operational activities.
   c. Conduct regular reviews of the agreement standard format, particularly credit agreements, in order to ensure compliance with prevailing laws and regulations.
   d. Conduct periodic reviews of contracts and agreements between the bank and other parties, specifically for non-standard agreements or agreements that have not been codified in the Company Guidelines.

e. Monitor legal issues intensively, particularly lawsuits due to actions committed against the law involving.

5. Results of legal risk monitoring are placed in the Legal Risk Management Information System that prepares legal risk exposure reports in a periodic manner (monthly, quarterly and annually).

6. Strategic Risk

Governance and Organization

Strategic Risk Management is conducted by the Strategic Planning Division, under the active supervision of the President Director.

Strategic Risk Management involves a series of strategic planning process (planning and budgeting), which includes the alignment of corporate strategy with the strategy at unit level, and the cascading of bankwide targets into unit targets.

Strategic planning documents include:

a. Corporate Plan, compiled every 5 (five) years
b. Board of Directors General Policy (KUD), compiled annually
c. Bank Business Plan (RBB), compiled annually
d. Business Plan, compiled annually.

Formulation of the strategic planning document begins with the Corporate Plan as reference for determining targets and the KUD, which will guide the preparation of the RBB. Next, the KUD and the RBB will become the reference in the preparation of operational planning as defined in the Business Plan for Regional Areas and Divisions, and later the Business Plan for Regional Areas will guide the preparation of the Business Plan for Branch/ Centers. Through this mechanism, it is certain that the strategy alignment will be maintained from the corporate level to the level of branch (lowest level).

Policies and Procedures

Implementation of strategic risk management refers to the Strategic Risk Management Guidelines and other relevant policies and procedures.

Process

The process of effective strategic risk management is needed to identify and respond to changes in the external and internal business environment.

The Corporate Plan document is reviewed annually to adjust with the changing business environment. Likewise, the Board of Directors General Policy, the Bank Business Plan at the corporate level, and Business Plan at unit levels, may be reviewed in the first semester of the year, and in the event of significant changes occurring in the environment can be reviewed in a shorter time period.

The mechanism for measuring progress of the business plans involves the comparison of established targets with the actual achievements, in the following manner:

a. Monthly monitoring to evaluate the performance and strategy of the company (bankwide)
b. Quarterly monitoring of performance at Division level
c. Half-yearly monitoring the performance of the Company and all business units through Business Review forum at the Head Office and Regional Offices.

7. Compliance Risk

Compliance Risk management is conducted by the Compliance Division (KPN), under the active supervision of Director of Legal & Compliance.

Policies and Procedures

Implementation of management of Compliance Risk refers to the Compliance Risk Management Guidelines and other relevant policies and procedures.

Process

In support of healthy and sustainable business growth at BNI, the Compliance Division engages in compliance risk management through the following activities:

a. Monitoring the status of compliance to prevailing regulations, involving:
   1) Monitoring the submission of mandatory reports to Bank Indonesia and other external bodies.
   2) Monitoring sanction/penalties imposed by Bank Indonesia and other supervisory authorities, and cooperating with the relevant units in improvement steps.
   3) Monitoring compliance to prudential banking principle (CAR, Mandatory Reserves, NOP, LLL, NPL, PKA)

b. To ensure that all policies, company regulations, systems and procedures as well as activities of the Bank are in compliance with the requirements of Bank Indonesia and other prevailing regulations, through:
   1) Certification process, compliance opinion and compliance analysis
      a. Certification on new as well as existing policies and procedures proposed by the policy-making organizational unit
      b. Review of existing policies and procedures
      c. Provide compliance opinion.
      d. Analysis of impact of external regulations
      e. Review of plans for the launching of new products or activities
      f. Review of the adequacy of policies.

   2) Preventative reviews
      Conducting preventative compliance reviews on credit and procurement processes in accordance with prevailing authority and criteria, namely:
      a. Credit Compliance Review (C2R) on proposals for Credit Application Tools (PAK)
      b. Procurement Compliance Review (PCR) on proposals of Document of Procurement for Goods/Services.

c. Review of Bank Business Activities
   In order to ensure that Bank operations are in compliance with provisions set by the Financial Service Authority and prevailing regulations, the Compliance Officer (CO)conducts a review of the implementation of operational activities and provide recommendations for improvements to all Divisions/ Regional Offices/Branches/Loan Centers, which include the following:
   1) Routine reviews
      Involves an ex-post review conducted periodically by the Compliance Unit on critical business/operational activities in order to assess the compliance of operational units in implementing their core functions in accordance with existing regulations which will allow for early risk mitigation.

   2) Compliance Testing
      Involves an ex-post review performed by the Compliance Unit on business/ operational activities outside of routine reviews in order to assess the compliance of the respective unit being monitored.

   3) Incidental reviews
      Refers to reviews conducted upon receiving information on non-compliance, cases and/or other strategic issues. Incidental reviews consist of:
      a. Immediate reviews
         The review of specific activities/ transactions based on the professional judgment of the Compliance Unit following an indication of a problem detected at the time of the ex-ante review, upon request from the unit being monitored or based on other valid information
      b. Special reviews
         Reviews conducted when a breach has been committed of a provision, policy or procedure with the potential of adversely affecting the bank either directly or indirectly, in order to determine the chronology of the violation , its causes, losses to the bank and the personnel suspected of involvement in the violation.

c. Issue reviews
Review is done based on the decision made by the head of KPN following the occurrence of a strategic issue in several units that has significantly affected BNI as a whole.

8. Reputational Risk

Governance and Organization

Reputational Risk management is carried out by the Corporate Secretary and Communication Division under the active supervision of the President Director.

News management and management of communication crisis as well as the monitoring of opinions/comments in the news media or social media is carried out in collaboration with the Marketing Management and Consumer & Retail Portfolio Division, whereas the management of customer complaints/grievances , is conducted in cooperation with Customer Service Center.

Policies and Procedures

Implementation of reputational risk management refers to Reputational Risk Management Guidelines and other relevant policies and procedures.

Process

The process of reputational risk management consists of:

a. Evaluation on a daily, weekly, monthly, quarterly and yearly basis over reputational risks faced by BNI as outlined in the Media Monitoring Report.
b. The classification of existing mass media into several groups according to circulation and geographic coverage. Each group of mass media is handled differently according to the impact of reputational risk caused.
c. Standardization of the competencies of public relations/media relations staff in Corporate Communications and Corporate Secretary Division and the Regional Areas to have the ability and sensitivity to respond appropriately to local issues and opinions.
d. Monitoring and evaluation of comments, complaints, and feedback in the news media or social media, and the selection of strategies responding to opinions in the social media.
e. Establish a Service Level Agreement (SLA) as the standard speed of a response on customer complaints.
f. Measuring and monitoring the number of complaints and complaint resolution rate.

Reputational Risk management in times of crisis is undertaken through a standardized crisis contingency plan that will be implemented during a crisis from mild to severe scale.

The crisis contingency plan consists of:

a. Review of the problem or event chronology
b. Flow of information
c. Determination of the person in charge
d. Determination of authorities and the spoke person
e. Schedule of crisis management activities
f. Alternative communication strategies
g. Evaluation

Consolidated Risk Management

The scope of risk management is not limited to BNI bank only, but also with the subsidiaries as BNI Consolidated. The application of consolidated risk management of BNI and subsidiaries (BNI Syariah, BNI Securities, BNI Multifinance, BNI Remittance Limited and BNI Life Insurance) has been implemented in accordance with Bank Indonesia Regulation and adjusted according to the Regulation from the Financial Service Authority by implementing the 4 (four) pillars of risk management as follows:

1. Active Oversight by the Board of Commissioners and Directors.
2. Adequacy of policies, procedures and limits
3. Processes for Risk Identification, Measurement, Monitoring and Control as well as Risk Management Information System.
4. Comprehensive internal control.

The implementation of the 4 (four) pillars of risk management in each subsidiary is as follows:

Risk Management

Subsidiary	Description
PT BNI Syariah	• BNI Syariah established Risk Management Committee at Directors and Commissioners levels, namely the Policy & Risk Committee and the Asset & Liability Management Committee • BNI Syariah established risk management policies for each type of risk and further detailed into procedures and implementing guidelines. • Risk management processes include the risk profile parameters, risk monitoring reports and regular setting of financing limits. • Establishment of Internal Audit Division under the President Director (post-ante) and Compliance Unit under Managing Director of Risk and Compliance (ex-ante). • Implementation of Risk Management according to regulations on risk profile for Sharia Banks, i.e. PBI No. 13/23/PBI/2011 on Implementation of Risk Management for Sharia Commercial Bank and Sharia Business Unit, and POJK No. 8/POJK.03/2014 on Assessment of Health Rating for Sharia Commercial Bank and Sharia Business Unit.
PT BNI Securities	• Establishment of the Risk Management Committee at the Director level, with the President Director as Chairman. • Risk management policies are formulated through meetings of the Risk Management Committee, and strategic policies need the approval of the Board of Commissioners. • Risk management processes undertaken for the eight types of risk, and presented in the risk profile report. • Internal control undertaken through periodic evaluation by the Compliance Unit on the implementation of risk management function and other functions.
PT BNI Multifinance	• Active supervision by the board of Directors through the establishment of Director-level risk committees, namely the Risk Management Committee and the Assets and Liabilities Committee and Human Capitals Committee • Risk management policies have been established as the basis for the formulation of risk procedures and risk limits. • Risk management processes undertaken as part of business activities and reported in the risk profile report. • Risk profile assessment refers to BI Circular Letter No. 13/24 DPNP year 2011 on credit (financing) risk, market risk, liquidity risk, operational risk, legal risk, reputation risk, strategic risk and compliance risk, which are part of the consolidated risk of BNI. • The Financial Services Authority (OJK) through OJK Regulation No. 10 Year 2014 requires the financial services industry and especially the non-bank financial institution to implement a risk profile for multifinance companies starting from January 2015, with risk concentration for multifinance companies on management risk, governance risk, strategy risk, operational risk, asset and liability risk, financing risk, and funding (capital) risk. • Internal control processes undertaken periodically by the Quality Assurance Department and Internal Audit Unit.
BNI Remittance Limited	• Overall, BNI Remittance Limited has a relatively simple organization structure • Adequate risk policies, procedures and limit setting, which are continuously improved. • Risk management process undertaken through, among others, the risk profile reporting • Periodic internal control by BNI Internal Audit Unit.
PT BNI Life Insurance	• Active supervision by the Board of Directors through the Risk Committee, as well as through the Risk Management Unit under the supervision of the Risk Management Director. • The implementation of risk management is being aligned with the requirements of OJK Regulation No 10/POJK.05/2014. • Risk profile assessment reporting is undertaken in compliance with the requirements of regulators • BNI Life has established the criteria for counterparty to reduce the potential for assets & liabilities risk and insurance risk. • Revitalization of risk management framework as well as risk management internal policy structure comprising policies, rules and detailed rules (standard operating procedure/SOP).

Risk Management Table

Table 1.a. Disclosure of Capital Structure

million Rupiah

Capital Component			December 31, 2014		December 31, 2013	
			Bank Only	Consolidated	Bank Only	Consolidated
I	CAPITAL COMPONENT					
	A	Core Capital (Tier-1)	47,618,199	49,070,292	40,910,072	41,516,288
		1. Paid-in Capital	9,054,807	9,054,807	9,054,807	9,054,807
		2. Additional Reserve Capital	39,613,163	40,123,191	32,682,262	32,575,345
		3. Innovative Capital Instruments	-	-	-	-
		4. Tier-1 Capital Deduction Factor	(1,049,771)	(197,134)	(826,997)	(197,134)
		5. Non-controlling Interest	-	89,428	-	83,270
	B	Complementary Capital (Tier-2)	2,733,851	3,683,708	2,653,348	3,393,972
		1. Upper Tier-2	3,783,622	3,880,842	3,480,345	3,591,106
		2. Lower Tier-2 (maximum 50% of Tier-1 Capital)	-	-	-	-
		3. Tier-2 Capital Deduction Factor	(1,049,771)	(197,134)	(826,997)	(197,134)
	C	Tier-1 and Tier-2 Capital Deduction Factor	-	-	-	-
		Securitization Exposures	-	-	-	-
	D	Additional Supplementary Capital (Tier-3)	-	-	-	-
	E	Additional Supplementary Capital For Market Risk Anticipation	-	-	-	-
II	TOTAL OF CORE CAPITAL AND SUPPLEMENTARY CAPITAL (A+B-C)		50,352,050	52,754,000	43,563,420	44,910,260
III	TOTAL OF CORE CAPITAL, SUPPLEMENTARY CAPITAL, AND ADDITIONAL SUPPLEMENTARY FOR MARKET RISK ANTICIPATION (A+B-C+E)		50,352,050	52,754,000	43,563,420	44,910,260
IV	RISK WEIGHTED ASSET FOR CREDIT RISK		268,430,052	279,099,534	251,141,940	259,722,594
V	RISK WEIGHTED ASSET FOR OPERATIONAL RISK		41,227,618	42,727,397	35,995,559	39,512,886
VI	RISK WEIGHTED ASSET FOR MARKET RISK		827,732	1,303, 404	1,479,282	1,705,331
	A	Standardized Method	827,732	1,303,404	**1,479,282**	**1,705,331**
	B	Internal Model	-	-	-	-
VII	MINIMUM CAPITAL ADEQUACY RATIO FOR CREDIT RISK, OPERATIONAL RISK AND MARKET RISK [III: (IV+V+VI)]		16.22%	16.33%	15.09%	14.92%

Risk Management Table

Table 2.1.a. Disclosure of Net Receivables by Area

Bank Only

Portfolio Category	December 31, 2014					
	Net Receivables by Area					
	Cluster A	Cluster B	Cluster C	Cluster D	Cluster E	Total
Receivables on Sovereigns	130	13	3,538	71,128,003	3,129,135	74,260,819
Receivables on Public Sector Entities	4,327,523	78,269	10,737,939	28,157,293	1,453,268	44,754,292
Receivables on Multilateral Development Banks and International Institutions	-	25	-	-	310,085	310,110
Receivables on Banks	298,439	653,217	851,840	24,064,636	3,696,806	29,564,938
Loans Secured by Residential Property	591,280	296,181	1,444,206	3,400,663	-	5,732,330
Loans Secured by Commercial Real Estate	1,459,790	892,073	1,185,488	1,143,805	-	4,681,156
Employee/Retired Loans	342,791	204,414	592,012	276,256	5,869	1,421,342
Receivables on Micro, Small Business & Retail Portfolio	8,908,434	6,999,057	9,985,662	12,085,653	882	37,979,688
Receivables on Corporate	40,164,386	14,324,341	42,528,449	89,004,076	9,508,639	195,529,891
Past Due Receivables	332,708	223,143	268,555	155,592	375,963	1,355,961
Other Assets	511,171	599,457	700,339	19,695,681	68,587	21,575,235
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-
Total	56,936,652	24,270,190	68,298,028	249,111,658	18,549,234	417,165,762

Cluster A : Central and Western Indonesia (Kalimantan & Sumatera)
Cluster B: Eastern Indonesia (Sulawesi, Bali, Nusa Tenggara, Maluku, & Papua)
Cluster C: Java excluding Jabodetabek Area
Cluster D: Jabodetabek (Jakarta, Bogor, Depok, Tangerang, and Bekasi)
Cluster E: Others (Overseas)

Table 2.1.b. Disclosure of Net Receivables by Area

Consolidated

Portfolio Category	December 31, 2014					
	Net Receivables by Area					
	Cluster A	Cluster B	Cluster C	Cluster D	Cluster E	Total
Receivables on Sovereigns	130	13	3,538	71,128,003	3,129,135	74,260,819
Receivables on Public Sector Entities	4,327,523	78,269	10,737,939	28,157,293	1,453,268	44,754,292
Receivables on Multilateral Development Banks and International Institutions	-	25	-	-	310,085	310,110
Receivables on Banks	298,439	653,217	851,841	24,026,333	3,697,182	29,527,012
Loans Secured by Residential Property	591,280	296,181	1,444,206	3,400,663	-	5,732,330
Loans Secured by Commercial Real Estate	1,459,790	892,073	1,185,488	1,143,805	-	4,681,156
Employee/Retired Loans	342,791	204,414	592,012	276,256	5,869	1,421,342
Receivables on Micro, Small Business & Retail Portfolio	8,909,729	6,999,057	9,992,929	12,084,146	882	37,986,743
Receivables on Corporate	40,164,386	14,324,341	42,528,449	88,607,097	9,508,639	195,132,912
Past Due Receivables	332,708	223,143	268,555	155,592	375,963	1,355,961
Other Assets	511,171	599,457	700,996	20,083,367	73,103	21,968,094
Exposures at Sharia Based Business Activity Unit (if any)	3,044,298	974,231	4,043,013	11,551,778	-	19,613,320
Total	59,982,245	25,244,421	72,348,966	260,614,333	18,554,126	436,744,091

million Rupiah

December 31, 2013					
Net Receivables by Area					
Cluster A	Cluster B	Cluster C	Cluster D	Cluster E	Total
79	-	658	78,047,285	4,579,102	82,627,124
5,017,722	145,909	11,111,101	25,363,060	1,420,671	43,058,463
-	-	-	-	328,692	328,692
207,056	561,465	952,161	19,348,380	3,457,182	24,526,244
529,557	207,985	1,182,873	2,839,095	-	4,759,510
1,618,949	883,044	1,170,304	1,374,388	-	5,046,685
368,047	232,420	571,250	272,777	6,335	1,450,829
9,208,008	6,657,690	9,820,601	9,750,170	25,920	35,462,389
33,283,399	13,639,596	39,527,159	88,583,703	8,033,977	183,067,834
364,492	307,983	368,434	192,438	107,632	1,340,979
539,685	616,693	737,118	15,496,819	69,206	17,459,521
-	-	-	-	-	-
51,136,994	**23,252,785**	**65,441,659**	**241,268,115**	**18,028,717**	**399,128,270**

million Rupiah

December 31, 2013					
Net Receivables by Area					
Cluster A	Cluster B	Cluster C	Cluster D	Cluster E	Total
79	-	658	78,047,285	4,579,102	82,627,124
5,017,722	145,909	11,111,101	25,363,060	1,420,671	43,058,463
-	-	-	-	328,692	328,692
207,056	561,465	952,161	18,369,887	3,457,182	23,547,751
529,557	207,985	1,182,873	2,839,095	-	4,759,510
1,618,949	883,044	1,170,304	1,374,388	-	5,046,685
368,047	232,420	571,250	272,777	6,335	1,450,829
9,208,008	6,657,690	9,820,601	9,765,622	25,920	35,477,841
33,283,399	13,639,596	39,527,159	88,577,652	8,033,977	183,061,783
364,492	307,983	368,434	192,438	107,632	1,340,979
539,864	616,693	737,492	15,723,126	73,070	17,690,245
2,691,902	778,641	3,408,246	7,889,894	-	14,768,683
53,829,075	**24,031,426**	**68,850,279**	**248,415,224**	**18,032,581**	**413,158,585**

Risk Management Table

Table 2.2.a. Disclosure of Net Receivables by Contractual Maturity

Bank Only

Portfolio Category	December 31, 2014					
	Net Receivables by Contractual Maturity					
	≤ 1 year	>1 - 3 Years	>3 - 5 Years	>5 Years	Non Contractual	Total
Receivables on Sovereigns	13,902,746	9,642,425	8,499,977	15,511,694	26,703,977	74,260,819
Receivables on Public Sector Entities	7,953,366	802,109	281,127	39,621	35,678,069	44,754,292
Receivables on Multilateral Development Banks and International Institutions	25	310,085	-	-	-	310,110
Receivables on Banks	16,488,216	3,174,939	1,821,004	677,031	7,403,748	29,564,938
Loans Secured by Residential Property	-	-	-	-	5,732,330	5,732,330
Loans Secured by Commercial Real Estate	-	-	-	-	4,681,156	4,681,156
Employee/Retired Loans	-	-	-	-	1,421,342	1,421,342
Receivables on Micro, Small Business & Retail Portfolio	171,452	6,344	427	-	37,801,465	37,979,688
Receivables on Corporate	20,654,406	2,462,862	1,171,355	2,823,634	168,417,634	195,529,891
Past Due Receivables	-	50,747	-	273,845	1,031,369	1,355,961
Other Assets	-	-	-	-	21,575,235	21,575,235
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-
Total	59,170,211	16,449,511	11,773,890	19,325,825	310,446,325	417,165,762

Table 2.2.b. Disclosure of Net Receivables by Contractual Maturity

Consolidated

Portfolio Category	December 31, 2014					
	Net Receivables by Contractual Maturity					
	≤ 1 year	>1 - 3 Years	>3 - 5 Years	>5 Years	Non Contractual	Total
Receivables on Sovereigns	13,902,746	9,642,425	8,499,977	15,511,694	26,703,977	74,260,819
Receivables on Public Sector Entities	7,953,366	802,109	281,127	39,621	35,678,069	44,754,292
Receivables on Multilateral Development Banks and International Institutions	25	310,085	-	-	-	310,110
Receivables on Banks	16,447,913	3,174,939	1,821,004	679,032	7,404,124	29,527,012
Loans Secured by Residential Property	-	-	-	-	5,732,330	5,732,330
Loans Secured by Commercial Real Estate	-	-	-	-	4,681,156	4,681,156
Employee/Retired Loans	-	-	-	-	1,421,342	1,421,342
Receivables on Micro, Small Business & Retail Portfolio	184,009	43,206	20,380	1,230	37,737,918	37,986,743
Receivables on Corporate	20,654,406	2,462,862	1,171,355	2,825,613	168,018,676	195,132,912
Past Due Receivables	-	50,747	-	273,845	1,031,369	1,355,961
Other Assets	-	-	-	-	21,968,094	21,968,094
Exposures at Sharia Based Business Activity Unit (if any)	3,434,091	3,830,901	3,978,852	8,016,720	352,756	19,613,320
Total	62,576,556	20,317,274	15,772,695	27,347,755	310,729,811	436,744,091

million Rupiah

December 31, 2013					
Net Receivables by Contractual Maturity					
≤ 1 year	>1 - 3 Years	>3 - 5 Years	>5 Years	Non Contractual	Total
23,908,265	7,241,011	13,306,082	15,580,886	22,590,880	82,627,124
26,958,499	3,032,663	2,908,334	10,158,967	-	43,058,463
-	207,334	121,358	-	-	328,692
16,205,420	1,867,018	1,639,878	1,441,698	3,372,230	24,526,244
32,666	207,873	680,269	3,838,702	-	4,759,510
800,630	380,838	587,698	3,277,519	-	5,046,685
16,796	99,569	131,814	1,202,496	154	1,450,829
3,440,092	4,709,563	4,582,976	17,425,066	5,304,692	35,462,389
97,151,444	21,373,944	21,531,639	41,970,096	1,040,711	183,067,834
583,695	153,545	136,057	379,130	88,552	1,340,979
-	-	-	-	17,459,521	17,459,521
-	-	-	-	-	-
169,097,507	**39,273,358**	**45,626,105**	**95,274,560**	**49,856,740**	**399,128,270**

million Rupiah

December 31, 2013					
Net Receivables by Contractual Maturity					
≤ 1 year	>1 - 3 Years	>3 - 5 Years	>5 Years	Non Contractual	Total
23,908,265	7,241,011	13,306,082	15,580,886	22,590,880	82,627,124
26,958,499	3,032,663	2,908,334	10,158,967	-	43,058,463
-	207,334	121,358	-	-	328,692
15,065,420	1,867,018	1,639,878	1,441,698	3,533,737	23,547,751
32,666	207,873	680,269	3,838,702	-	4,759,510
800,630	380,838	587,698	3,277,519	-	5,046,685
16,796	99,569	131,814	1,202,496	154	1,450,829
3,446,040	4,717,000	4,584,529	17,425,580	5,304,692	35,477,841
97,145,393	21,373,944	21,531,639	41,970,096	1,040,711	183,061,783
583,695	153,545	136,057	379,130	88,552	1,340,979
-	-	-	-	17,690,245	17,690,245
912,583	2,249,957	3,656,841	6,739,541	1,209,761	14,768,683
168,869,987	**41,530,752**	**49,284,499**	**102,014,615**	**51,458,732**	**413,158,585**

Risk Management Table

Table 2.3.a. Disclosure of Net Receivables by Economic Sectors

Bank Only

Economic Sectors	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks
December 31, 2014				
Agriculture, Hunting and Forestry	-	2,463,656	-	-
Fishery	-	-	-	-
Mining and Quarrying	-	8,489,986	-	-
Manufacturing	52,914	6,004,173	-	-
Electricity, Gas and Water	-	7,228,957	-	-
Construction	-	571,615	-	-
Wholesale and Retail Trading	-	-	-	40,169
Hotel and Food & Beverage	-	-	-	-
Transportation, Warehousing and Communications	-	4,889,488	-	-
Financial Intermediary	27,786,041	4,676,522	310,110	29,233,852
Real Estate, Rental and Business Services	-	943,986	-	153,838
Public Administration, Defense and Compulsory Social Security	46,421,864	-	-	-
Education Services	-	-	-	-
Human Health and Social Work Activities	-	-	-	11,298
Public, Socio-Culture, Entertainment and Other Personal Services	-	42,812	-	125,781
Activities of Households as Employers	-	-	-	-
International Institution and Other Extra International Agencies	-	-	-	-
Undefined Activities	-	-	-	-
Non Business Field	-	-	-	-
Others	-	9,443,097	-	-
Total	**74,260,819**	**44,754,292**	**310,110**	**29,564,938**
December 31, 2013				
Agriculture, Hunting and Forestry	-	2,536,206	-	-
Fishery	-	-	-	-
Mining and Quarrying	-	7,691,668	-	-
Manufacturing	265,675	7,432,354	-	-
Electricity, Gas and Water	-	8,910,507	-	-
Construction	-	735,816	-	-
Wholesale and Retail Trading	-	-	-	22,067
Hotel and Food & Beverage	-	-	-	-
Transportation, Warehousing and Communications	-	4,117,318	-	-
Financial Intermediary	40,167,775	4,435,278	328,692	24,174,955
Real Estate, Rental and Business Services	-	1,033,427	-	186,301
Public Administration, Defense and Compulsory Social Security	42,193,674	-	-	-
Education Services	-	-	-	-
Human Health and Social Work Activities	-	-	-	14,581
Public, Socio-Culture, Entertainment and Other Personal Services	-	84,150	-	128,331
Activities of Households as Employers	-	-	-	-
International Institution and Other Extra International Agencies	-	-	-	-
Undefined Activities	-	-	-	9
Non Business Field	-	-	-	-
Others	-	6,081,739	-	-
Total	**82,627,124**	**43,058,463**	**328,692**	**24,526,244**

million Rupiah

Loans Secured by Residential Property	Loans Secured by Commercial Real Estate	Employee/ Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate Portfolio	Past Due Receivables	Other Assets	Exposures at Sharia Based Business Activity Unit (if any)
-	-	-	888,409	20,976,563	49,042	-	-
-	-	-	52,640	499,246	1,480	-	-
-	-	-	13,845	9,862,496	6,666	-	-
-	-	-	395,184	43,332,579	73,510	-	-
-	-	-	13,855	7,098,177	997	-	-
-	-	-	122,858	8,147,858	45,625	-	-
1,899	252	-	5,750,512	29,940,917	373,669	-	-
-	-	-	135,904	5,361,870	45,928	-	-
-	-	-	100,815	14,952,165	51,363	-	-
-	-	-	55,754	4,160,679	17,101	-	-
-	2,011,935	-	227,387	7,830,802	55,018	-	-
-	-	-	-	847	-	-	-
-	-	-	10,238	331,295	591	-	-
-	-	-	48,488	642,579	1,246	-	-
-	-	-	216,057	1,972,991	24,932	-	-
-	-	-	7,907	6,589	689	-	-
-	-	-	-	4,400	-	-	-
-	-	2	61	11,395	-	-	-
5,730,431	2,668,969	1,421,340	29,094,524	12,260,984	283,511	-	-
-	-	-	845,250	28,135,459	324,593	21,575,235	-
5,732,330	**4,681,156**	**1,421,342**	**37,979,688**	**195,529,891**	**1,355,961**	**21,575,235**	**-**
-	-	-	1,161,100	14,090,317	82,524	-	-
-	-	-	112,076	609,258	6,720	-	-
-	-	-	15,711	7,812,973	6,082	-	-
-	-	-	462,230	38,904,953	90,217	-	-
-	-	-	10,254	6,353,077	2,113	-	-
-	1,862	-	159,160	9,383,047	66,094	-	-
1,940	5,251	102	6,313,900	29,201,923	479,619	-	-
-	-	-	115,467	4,275,246	54,506	-	-
-	-	-	111,021	15,057,937	24,343	-	-
-	-	-	88,188	4,415,466	43,997	-	-
-	2,250,246	-	261,602	7,873,884	51,377	-	-
-	-	-	181	1,433	-	-	-
-	-	-	15,690	328,355	4	-	-
-	965	-	48,458	602,007	2,128	-	-
-	80	-	209,748	1,976,479	38,089	-	-
-	-	-	6,882	11,651	974	-	-
-	-	-	799	425	-	-	-
-	-	-	4,220	4,732	-	-	-
4,757,570	2,788,281	1,450,727	25,643,331	12,041,644	331,408	-	-
-	-	-	722,371	30,123,027	60,784	17,459,521	-
4,759,510	**5,046,685**	**1,450,829**	**35,462,389**	**183,067,834**	**1,340,979**	**17,459,521**	**-**

Risk Management Table

Table 2.3.b. Disclosure of Net Receivables by Economic Sectors

Consolidated

Economic Sectors	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks
December 31, 2014				
Agriculture, Hunting and Forestry	-	2,463,656	-	-
Fishery	-	-	-	-
Mining and Quarrying	-	8,489,986	-	-
Manufacturing	52,914	6,004,173	-	-
Electricity, Gas and Water	-	7,228,957	-	-
Construction	-	571,615	-	-
Wholesale and Retail Trading	-	-	-	40,169
Hotel and Food & Beverage	-	-	-	-
Transportation, Warehousing and Communications	-	4,889,488	-	-
Financial Intermediary	27,786,041	4,676,522	310,110	29,195,926
Real Estate, Rental and Business Services	-	943,986	-	153,838
Public Administration, Defense and Compulsory Social Security	46,421,864	-	-	-
Education Services	-	-	-	-
Human Health and Social Work Activities	-	-	-	11,298
Public, Socio-Culture, Entertainment and Other Personal Services	-	42,812	-	125,781
Activities of Households as Employers	-	-	-	-
International Institution and Other Extra International Agencies	-	-	-	-
Undefined Activities	-	-	-	-
Non Business Field	-	-	-	-
Others	-	9,443,097	-	-
Total	**74,260,819**	**44,754,292**	**310,110**	**29,527,012**
December 31, 2013				
Agriculture, Hunting and Forestry	-	2,536,206	-	-
Fishery	-	-	-	-
Mining and Quarrying	-	7,691,668	-	-
Manufacturing	265,675	7,432,354	-	-
Electricity, Gas and Water	-	8,910,507	-	-
Construction	-	735,816	-	-
Wholesale and Retail Trading	-	-	-	22,067
Hotel and Food & Beverage	-	-	-	-
Transportation, Warehousing and Communications	-	4,117,318	-	-
Financial Intermediary	40,167,775	4,435,278	328,692	23,196,462
Real Estate, Rental and Business Services	-	1,033,427	-	186,301
Public Administration, Defense and Compulsory Social Security	42,193,674	-	-	-
Education Services	-	-	-	-
Human Health and Social Work Activities	-	-	-	14,581
Public, Socio-Culture, Entertainment and Other Personal Services	-	84,150	-	128,331
Activities of Households as Employers	-	-	-	-
International Institution and Other Extra International Agencies	-	-	-	-
Undefined Activities	-	-	-	9
Non Business Field	-	-	-	-
Others	-	6,081,739	-	-
Total	**82,627,124**	**43,058,463**	**328,692**	**23,547,751**

million Rupiah

Loans Secured by Residential Property	Loans Secured by Commercial Real Estate	Employee/ Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate Portfolio	Past Due Receivables	Other Assets	Exposures at Sharia Based Business Activity Unit (if any)
-	-	-	888,530	20,976,563	49,042	-	340,521
-	-	-	52,640	499,246	1,480	-	18,526
-	-	-	15,785	9,862,496	6,666	-	218,013
-	-	-	395,698	42,933,620	73,510	-	563,041
-	-	-	13,855	7,098,177	997	-	118,267
-	-	-	123,457	8,147,858	45,625	-	305,881
1,899	252	-	5,695,007	29,940,917	373,669	-	1,590,201
-	-	-	136,172	5,361,870	45,928	-	94,017
-	-	-	100,968	14,954,145	51,363	-	206,475
-	-	-	99,930	4,160,679	17,101	-	2,204,102
-	2,011,935	-	232,802	7,830,802	55,018	-	209,158
-	-	-	-	847	-	-	1,185
-	-	-	10,260	331,295	591	-	238,540
-	-	-	48,540	642,579	1,246	-	466,282
-	-	-	217,161	1,972,991	24,932	-	-
-	-	-	7,907	6,589	689	-	-
-	-	-	-	4,400	-	-	-
-	-	2	61	11,395	-	-	-
5,730,431	2,668,969	1,421,340	29,094,524	12,260,984	283,511	-	7,460,150
-	-	-	853,446	28,135,459	324,593	21,968,094	5,578,961
5,732,330	**4,681,156**	**1,421,342**	**37,986,743**	**195,132,912**	**1,355,961**	**21,968,094**	**19,613,320**
-	-	-	1,161,100	14,090,317	82,524	-	300,271
-	-	-	112,076	609,258	6,720	-	15,183
-	-	-	15,711	7,812,973	6,082	-	120,505
-	-	-	462,230	38,898,902	90,217	-	402,838
-	-	-	10,254	6,353,077	2,113	-	28,401
-	1,862	-	159,160	9,383,047	66,094	-	248,359
1,940	5,251	102	6,313,900	29,201,923	479,619	-	1,031,547
-	-	-	115,467	4,275,246	54,506	-	71,284
-	-	-	111,021	15,057,937	24,343	-	147,823
-	-	-	88,188	4,415,466	43,997	-	1,466,355
-	2,250,246	-	261,602	7,873,884	51,377	-	161,822
-	-	-	181	1,433	-	-	197,848
-	-	-	15,690	328,355	4	-	154,499
-	965	-	48,458	602,007	2,128	-	88,087
-	80	-	209,748	1,976,479	38,089	-	-
-	-	-	6,882	11,651	974	-	-
-	-	-	799	425	-	-	-
-	-	-	4,220	4,732	-	-	-
4,757,570	2,788,281	1,450,727	25,657,212	12,041,644	331,408	-	6,706,245
-	-	-	723,942	30,123,027	60,784	17,690,245	3,627,616
4,759,510	**5,046,685**	**1,450,829**	**35,477,841**	**183,061,783**	**1,340,979**	**17,690,245**	**14,768,683**

Risk Management Table

Table 2.4.a. Disclosure of Receivables and Provisioning based on Area

Bank Only

Description	December 31, 2014					Total
	Area					
	Cluster A	Cluster B	Cluster C	Cluster D	Cluster E	
Receivables	56,551,120	23,368,225	67,307,402	220,468,273	16,680,248	384,375,268
Impaired Receivables						
a. Non Past Due	52,385	39,590	11,128	154,541	169,332	426,976
b. Past Due	1,135,955	896,688	1,519,005	1,176,812	325,483	5,053,943
Allowance for Impairment Losses - Individual	223,897	313,084	1,179,008	972,810	118,421	2,807,220
Allowance for Impairment Losses - Collective	1,141,635	649,880	1,152,202	950,890	91,982	3,986,589
Written-Off Receivables	586,297	777,961	675,246	1,489,048	23,810	3,552,362

Table 2.4.b. Disclosure of Receivables and Provisioning based on Area

Consolidated

Description	December 31, 2014					Total
	Area					
	Cluster A	Cluster B	Cluster C	Cluster D	Cluster E	
Receivables	59,510,870	24,685,165	71,180,144	231,334,248	16,685,140	403,395,567
Impaired Receivables						
a. Non Past Due	55,109	41,648	11,707	162,575	178,137	449,176
b. Past Due	1,195,017	943,310	1,597,983	1,237,997	342,406	5,316,713
Allowance for Impairment Losses - Individual	223,897	313,084	1,179,009	972,810	118,421	2,807,221
Allowance for Impairment Losses - Collective	1,195,803	673,750	1,223,114	1,077,450	92,046	4,262,163
Written-Off Receivables	586,511	778,246	675,493	1,577,039	23,819	3,641,108

million Rupiah

December 31, 2013					Total
Area					
Cluster A	Cluster B	Cluster C	Cluster D	Cluster E	
49,735,074	21,626,734	61,703,278	217,641,871	15,944,065	366,651,022
5	-	-	231	-	236
1,172,119	826,472	1,669,597	1,405,018	192,071	5,265,277
358,075	158,355	740,630	1,620,394	93,274	2,970,728
876,879	573,244	1,071,683	1,182,493	110,287	3,814,586
722,990	683,072	951,914	688,599	28,175	3,074,750

million Rupiah

December 31, 2013					Total
Area					
Cluster A	Cluster B	Cluster C	Cluster D	Cluster E	
50,997,365	22,015,425	63,454,339	229,899,330	15,589,309	381,955,768
832	-	2,296	5,537	-	8,665
1,172,119	826,472	1,669,597	1,557,183	192,071	5,417,442
392,986	171,191	786,598	1,526,679	93,274	2,970,728
877,687	573,244	1,074,065	1,389,845	110,287	4,025,128
724,129	683,160	955,029	735,656	28,175	3,126,149

Risk Management Table

Table 2.5.a. Disclosure of Receivables and Provisioning based on Economic Sectors

Bank Only

million Rupiah

Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Written-Off Receivables
		Non Past Due	Past Due			
December 31, 2014						
Agriculture, Hunting and Forestry	24,603,362	11,573	245,749	130,872	210,233	389,651
Fishery	557,529	88	4,997	23	9,647	15,399
Mining and Quarrying	18,490,232	-	269,907	243,624	149,242	33,494
Manufacturing	51,321,229	184	974,103	1,296,205	419,366	678,624
Electricity, Gas and Water	14,046,946	-	3,847	-	17,059	8
Construction	9,413,123	329	517,625	358,855	233,406	257,397
Wholesale and Retail Trading	37,334,272	193,913	1,303,101	359,245	1,271,544	812,739
Hotel and Food & Beverage	5,713,367	131	186,724	112,426	94,309	11,726
Transportation, Warehousing and Communications	20,188,993	23,083	197,202	160,051	179,950	49,086
Financial Intermediary	58,696,054	2,654	51,954	-	78,151	89,695
Real Estate, Rental and Business Services	11,362,424	9,818	150,815	1,581	209,830	31,788
Public Administration, Defense and Compulsory Social Security	46,166,178	-	-	-	39,471	-
Education Services	343,389	-	2,112	-	4,335	72,564
Health Services and Social Activity	722,194	-	18,323	13,404	11,488	103,485
Public, Socio-Culture, Entertainment and Other Personal Services	2,585,635	1,048	208,211	126,894	96,890	47,616
Personal Services Serving Households	17,319	52	2,528	-	2,265	-
International Institution and Other Extra International Agencies	4,389	-	-	-	33	-
Undefined Activities	11,451	-	-	-	90	114,073
Non Business Field	52,182,393	183,565	591,260	187	874,836	24,108
Others	30,614,789	538	325,485	3,853	84,444	820,909
Total	**384,375,268**	**426,976**	**5,053,943**	**2,807,220**	**3,986,589**	**3,552,362**
December 31, 2013						
Agriculture, Hunting and Forestry	18,223,777	-	485,597	296,872	289,541	445,626
Fishery	733,168	-	19,084	-	19,774	106,057
Mining and Quarrying	15,536,776	-	133,282	135,434	156,458	21,502
Manufacturing	46,771,355	-	1,251,607	1,177,738	530,373	460,811
Electricity, Gas and Water	12,986,586	-	3,893	-	114,134	12,269
Construction	9,794,736	-	545,268	427,230	174,026	341,416
Wholesale and Retail Trading	35,951,770	-	1,443,150	276,431	1,013,489	678,135
Hotel and Food & Beverage	4,516,496	-	120,556	55,255	69,051	45,862
Transportation, Warehousing and Communications	19,004,111	-	88,144	51,052	214,714	52,354
Financial Intermediary	68,356,278	0	126,181	-	168,376	10,571
Real Estate, Rental and Business Services	10,630,376	-	165,541	64,070	152,072	69,431
Public Administration, Defense and Compulsory Social Security	41,994,292	-	-	-	44,049	-
Education Services	345,189	-	11	-	3,167	996
Health Services and Social Activity	758,624	-	114,207	121,125	9,178	13,505
Public, Socio-Culture, Entertainment and Other Personal Services	2,452,092	-	106,109	2,517	81,515	69,583
Personal Services Serving Households	19,829	-	1,130	-	381	104
International Institution and Other Extra International Agencies	1,227	-	-	-	11	-
Undefined Activities	8,821	-	-	-	101	304
Non Business Field	47,907,450	236	594,391	345,386	715,151	351,009
Others	30,658,069	-	67,126	17,618	59,025	395,215
Total	366,651,022	236	5,265,277	2,970,728	3,814,586	3,074,750

Table 2.5.b. Disclosure of Receivables and Provisioning based on Economic Sectors

Consolidated

million Rupiah

Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Written-Off Receivables
		Non Past Due	Past Due			
December 31, 2014						
Agriculture, Hunting and Forestry	24,901,333	12,175	258,527	130,872	216,603	389,793
Fishery	575,259	93	5,257	23	9,983	15,404
Mining and Quarrying	18,677,434	-	283,940	243,624	153,284	33,506
Manufacturing	51,793,403	194	1,024,750	1,296,205	430,033	678,872
Electricity, Gas and Water	14,139,518	-	4,047	-	19,169	8
Construction	9,706,132	346	544,538	358,855	239,085	298,954
Wholesale and Retail Trading	38,885,681	203,995	1,370,853	359,245	1,301,520	813,036
Hotel and Food & Beverage	5,797,951	138	196,433	112,426	96,053	11,731
Transportation, Warehousing and Communications	20,361,477	24,283	207,456	160,051	183,961	49,104
Financial Intermediary	61,061,855	2,792	54,655	-	117,462	89,728
Real Estate, Rental and Business Services	11,558,174	10,328	158,656	1,581	213,827	31,799
Public Administration, Defense and Compulsory Social Security	46,076,764	-	-	-	39,626	-
Education Services	585,169	-	2,222	-	8,612	72,590
Health Services and Social Activity	1,194,632	-	19,276	13,404	19,763	103,523
Public, Socio-Culture, Entertainment and Other Personal Services	2,582,342	1,102	219,037	126,894	97,645	47,633
Personal Services Serving Households	17,339	55	2,659	-	2,321	-
International Institution and Other Extra International Agencies	4,381	-	-	-	33	-
Undefined Activities	11,428	-	-	-	90	114,114
Non Business Field	60,410,859	193,109	622,002	187	1,020,903	70,100
Others	35,054,436	566	342,405	3,854	92,190	821,213
Total	**403,395,567**	**449,176**	**5,316,713**	**2,807,221**	**4,262,163**	**3,641,108**
December 31, 2013						
Agriculture, Hunting and Forestry	18,108,460	214	499,630	296,872	309,567	445,626
Fishery	731,741	144	19,635	-	21,206	106,057
Mining and Quarrying	15,309,978	2,733	137,134	135,434	168,408	21,502
Manufacturing	46,110,577	862	1,287,778	1,177,738	565,627	460,811
Electricity, Gas and Water	12,719,767	-	4,006	-	121,533	12,269
Construction	9,819,377	157	561,026	427,230	185,487	341,416
Wholesale and Retail Trading	36,162,999	1,419	1,484,857	276,431	1,080,689	685,197
Hotel and Food & Beverage	4,485,392	219	124,040	55,255	73,762	45,862
Transportation, Warehousing and Communications	18,725,928	597	90,692	51,052	230,308	52,354
Financial Intermediary	68,499,937	710	129,827	-	180,204	10,571
Real Estate, Rental and Business Services	10,552,792	379	170,326	64,070	162,690	69,431
Public Administration, Defense and Compulsory Social Security	41,237,097	187	-	-	47,084	-
Education Services	491,171	12	12	-	3,379	996
Health Services and Social Activity	829,443	204	117,508	121,125	9,993	13,505
Public, Socio-Culture, Entertainment and Other Personal Services	2,396,382	-	109,175	2,517	86,800	69,583
Personal Services Serving Households	19,378	-	1,163	-	406	104
International Institution and Other Extra International Agencies	1,199	-	-	-	11	-
Undefined Activities	8,620	-	-	-	108	304
Non Business Field	53,491,469	828	611,568	345,386	718,841	395,346
Others	42,254,060	-	69,065	17,618	59,025	395,215
Total	371,865,841	8,665	5,417,442	2,970,728	4,025,128	3,126,149

Risk Management Table

Table 2.6.a. Movements of Impairment Provision Disclosure

Bank Only

million Rupiah

Description	December 31, 2014		December 31, 2013	
	Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective
Beginning Balance - Allowance for Impairment Losses	2,970,728	3,814,586	2,835,891	4,037,631
Additional/reversal allowance for impairment losses during the year (Net)	1,063,914	2,688,535	822,175	2,101,493
a. Additional allowance for impairment losses during the year	1,000,458	2,557,339	722,228	1,943,053
b. Reversal allowance for impairment losses during the year	63,456	131,196	99,947	158,440
Allowance for impairment losses used for written off receivables during the year	(1,214,427)	(2,337,935)	(809,620)	(2,316,529)
Other additional (reversal) of allowance during the year	(12,995)	(178,597)	122,282	(8,009)
Ending Balance	2,807,220	3,986,589	2,970,728	3,814,586

Table 2.6.b. Movements of Impairment Provision Disclosure

Consolidated

million Rupiah

Description	December 31, 2014		December 31, 2013	
	Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective
Beginning Balance - Allowance for Impairment Losses	2,970,728	4,025,128	2,835,891	4,212,427
Additional/reversal allowance for impairment losses during the year (Net)	1,063,042	2,832,010	822,175	2,162,176
a. Additional allowance for impairment losses during the year	999,586	2,659,186	722,228	2,003,737
b. Reversal allowance for impairment losses during the year	63,456	172,824	99,947	158,439
Allowance for impairment losses used for written off receivables during the year	(1,214,427)	(2,426,681)	(809,620)	(2,316,529)
Other additional (reversal) of allowance during the year	(12,122)	(168,294)	122,282	(32,946)
Ending Balance	**2,807,221**	**4,262,163**	**2,970,728**	**4,025,128**

Risk Management Table

Table 3.1.a. Disclosure of Net Receivables by Portfolio and Rating Category

Bank Only

Portfolio Category	Net Receivables					
	Rating Company	Long Term Rating				
	Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
	Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
	Moody's	Aaa	Aa1 to Aa3	A1 s.d A3	Baa1 to Baa3	Ba1 to Ba3
	PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) to A-(idn)	BBB+(idn) s.d BBB-(idn)	BB+(idn) to BB-(idn)
	PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ to [Idr]AA-	[Idr]A+ to [Idr]A-	[Idr]BBB+ to [Idr]BBB-	[Idr]BB+ to [Idr]BB-
	PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	idBBB+ to idBBB-	idBB+ to idBB-
December 31, 2014						
Receivables on Sovereigns	-	70,885,529	311,970	116,734	2,937,725	8,861
Receivables on Public Sector Entities	-	9,042,866	7,482,580	1,263,372	-	8,489,985
Receivables on Multilateral Development Banks and International Institutions	-	310,085	-	-	-	-
Receivables on Banks	-	2,215,864	3,101,298	2,202,828	1,272,760	74,496
Loans Secured by Residential Property	-	-	-	-	-	-
Loans Secured by Commercial Real Estate	-	-	-	-	-	-
Employee/Retired Loans	-	-	-	-	-	-
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-
Receivables on Corporate	-	601,479	4,887,185	2,929,955	2,386,169	565,973
Past Due Receivables	-	62,075	-	-	-	262,381
Other Assets	-	-	-	-	-	-
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-
Total	-	83,117,898	15,783,033	6,512,889	6,596,654	9,401,696
December 31, 2013						
Receivables on Sovereigns	-	37,813,538	214,115	165,967	44,433,504	-
Receivables on Public Sector Entities	-	9,018,378	8,154,139	642,882	62,091	8,944,665
Receivables on Multilateral Development Banks and International Institutions	-	328,692	-	-	-	-
Receivables on Banks	-	1,969,634	2,030,030	2,354,919	1,323,914	1,755,457
Loans Secured by Residential Property	-	-	-	-	-	-
Loans Secured by Commercial Real Estate	-	-	-	-	-	-
Employee/Retired Loans	-	-	-	-	-	-
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-
Receivables on Corporate	-	47,641	5,471,228	2,142,524	1,774,427	24,572
Past Due Receivables	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-
Total	-	49,177,883	15,869,512	5,306,292	47,593,936	10,724,694

million Rupiah

			Short Term Rating					
	B+ to B-	Lower than B-	A-1	A-2	A-3	Lower than A-3	Unrated	Total
	B+ to B-	Lower than B-	F1+ to F1	F2	F3	Lower than F3		
	B1 to B3	Lower than B-	P-1	P-2	P-3	Lower than P-3		
	B+(idn) to B-(idn)	Lower than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Lower than F3(idn)		
	[Idr]B+ to [Idr]B-	Lower than [Idr]B-	[Idr]A1+ to [Idr]A1	[Idr]A2+ to [Idr]A2	[Idr]A3+ to [Idr]A3	Lower than [Idr]A3		
	idB+ to idB-	Lower than idB-	idA1	idA2	idA3 to idA4	Lower than idA4		
	-	-	-	-	-	-	-	74,260,819
	-	-	-	-	-	-	18,475,489	44,754,292
	-	-	-	-	-	-	25	310,110
	-	-	-	-	-	-	20,697,692	29,564,938
	-	-	-	-	-	-	5,732,330	5,732,330
	-	-	-	-	-	-	4,681,156	4,681,156
	-	-	-	-	-	-	1,421,342	1,421,342
	-	-	-	-	-	-	37,979,688	37,979,688
	1,211,966	-	-	-	-	-	182,947,164	195,529,891
	136	-	-	-	-	-	1,031,369	1,355,961
	-	-	-	-	-	-	21,575,235	21,575,235
	-	-	-	-	-	-	-	-
	1,212,102	-	-	-	-	-	**294,541,490**	**417,165,762**
	-	-	-	-	-	-	-	82,627,124
	-	-	-	-	-	-	16,236,308	43,058,463
	-	-	-	-	-	-	-	328,692
	-	-	-	-	-	-	15,092,290	24,526,244
	-	-	-	-	-	-	4,759,510	4,759,510
	-	-	-	-	-	-	5,046,685	5,046,685
	-	-	-	-	-	-	1,450,829	1,450,829
	-	-	-	-	-	-	35,462,389	35,462,389
	608,500	-	-	-	-	-	172,998,942	183,067,834
	-	-	-	-	-	-	1,340,979	1,340,979
	-	-	-	-	-	-	17,459,521	17,459,521
	-	-	-	-	-	-	-	-
	608,500	-	-	-	-	-	**269,847,453**	**399,128,270**

Risk Management Table

Table 3.1.b. Disclosure of Net Receivables by Portfolio and Rating Category

Consolidated

Portfolio Category	Net Receivables					
	Rating Company	Long Term Rating				
	Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
	Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	BB+ to BB-
	Moody's	Aaa	Aa1 to Aa3	A1 s.d A3	Baa1 to Baa3	Ba1 to Ba3
	PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) to A-(idn)	BBB+(idn) s.d BBB-(idn)	BB+(idn) to BB-(idn)
	PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ to [Idr]AA-	[Idr]A+ to [Idr]A-	[Idr]BBB+ to [Idr]BBB-	[Idr]BB+ to [Idr]BB-
	PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	idBBB+ to idBBB-	idBB+ to idBB-
December 31, 2014						
Receivables on Sovereigns	-	70,885,529	311,970	116,734	2,937,725	8,861
Receivables on Public Sector Entities	-	9,042,866	7,482,580	1,263,372	-	8,489,985
Receivables on Multilateral Development Banks and International Institutions	-	310,085	-	-	-	-
Receivables on Banks	-	2,215,864	3,101,298	2,202,828	1,274,760	74,496
Loans Secured by Residential Property	-	-	-	-	-	-
Loans Secured by Commercial Real Estate	-	-	-	-	-	-
Employee/Retired Loans	-	-	-	-	-	-
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-
Receivables on Corporate	-	601,479	4,887,185	2,929,955	2,386,169	565,973
Past Due Receivables	-	62,075	-	-	-	262,381
Other Assets	-	-	-	-	-	-
Exposures at Sharia Based Business Activity Unit (if any)	-	30,858	69,288	65,498	-	-
Total	-	83,148,756	15,852,321	6,578,387	6,598,654	9,401,696
December 31, 2013						
Receivables on Sovereigns	-	37,813,538	214,115	165,967	44,433,504	-
Receivables on Public Sector Entities	-	9,018,378	8,154,139	642,882	62,091	8,944,665
Receivables on Multilateral Development Banks and International Institutions	-	328,692	-	-	-	-
Receivables on Banks	-	1,995,625	2,087,842	2,370,034	1,339,026	1,761,800
Loans Secured by Residential Property	-	-	-	-	-	-
Loans Secured by Commercial Real Estate	-	-	-	-	-	-
Employee/Retired Loans	-	-	-	-	-	-
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-
Receivables on Corporate	-	47,641	5,471,228	2,142,524	1,774,427	24,572
Past Due Receivables	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-
Exposures at Sharia Based Business Activity Unit (if any)	-	53,460	148,500	65,340	-	-
Total	-	49,257,334	16,075,824	5,386,747	47,609,048	10,731,037

million Rupiah

			Short Term Rating					
	B+ to B-	Lower than B-	A-1	A-2	A-3	Lower than A-3	Unrated	Total
	B+ to B-	Lower than B-	F1+ to F1	F2	F3	Lower than F3		
	B1 to B3	Lower than B-	P-1	P-2	P-3	Lower than P-3		
	B+(idn) to B-(idn)	Lower than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Lower than F3(idn)		
	[Idr]B+ to [Idr]B-	Lower than [Idr]B-	[Idr]A1+ to [Idr]A1	[Idr]A2+ to [Idr]A2	[Idr]A3+ to [Idr]A3	Lower than [Idr]A3		
	idB+ to idB-	Lower than idB-	idA1	idA2	idA3 to idA4	Lower than idA4		
	-	-	-	-	-	-	-	74,260,819
	-	-	-	-	-	-	18,475,489	44,754,292
	-	-	-	-	-	-	25	310,110
	-	-	-	-	-	-	20,657,766	29,527,012
	-	-	-	-	-	-	5,732,330	5,732,330
	-	-	-	-	-	-	4,681,156	4,681,156
	-	-	-	-	-	-	1,421,342	1,421,342
	-	-	-	-	-	-	37,986,743	37,986,743
	1,211,966	-	-	-	-	-	182,550,185	195,132,912
	136	-	-	-	-	-	1,031,369	1,355,961
	-	-	-	-	-	-	21,968,094	21,968,094
	-	-	-	-	-	-	19,447,676	19,613,320
	1,212,102	-	-	-	-	-	**313,952,175**	**436,744,091**
	-	-	-	-	-	-	-	82,627,124
	-	-	-	-	-	-	16,236,308	43,058,463
	-	-	-	-	-	-	-	328,692
	-	-	-	-	-	-	13,993,424	23,547,751
	-	-	-	-	-	-	4,759,510	4,759,510
	-	-	-	-	-	-	5,046,685	5,046,685
	-	-	-	-	-	-	1,450,829	1,450,829
	-	-	-	-	-	-	35,477,841	35,477,841
	608,500	-	-	-	-	-	172,992,891	183,061,783
	-	-	-	-	-	-	1,340,979	1,340,979
	-	-	-	-	-	-	17,690,245	17,690,245
	-	-	-	-	-	-	14,501,383	14,768,683
	608,500	-	-	-	-	-	**283,490,095**	**413,158,585**

Risk Management Table

Table 3.2.a. Disclosure of Counterparty Credit Risk : Derivative Transaction

Underlying Variables	December 31, 2014							
	Notional Amount			Derivative Receivables	Derivative Liabilities	Net Receivables before CRM	CRM	Net Receivables after CRM
	≤1 year	>1 year - ≤5 years	>5 years					
Bank Only								
Interest Rate	-	-	-	-	-	-	-	-
Foreign Exchange	10,267,787	-	-	96,840	-	199,518	-	199,518
Other	19,426	1,384,703	-	68,253	-	137,683	-	137,683
TOTAL	10,287,213	1,384,703	-	165,093	-	337,201	-	337,201
CONSOLIDATED								
Interest Rate	-	-	-	-	-	-	-	-
Foreign Exchange	10,267,787	-	-	96,840	-	199,518	-	199,518
Equity	-	-	-	-	-	-	-	-
Gold	-	-	-	-	-	-	-	-
Metals other than Gold	-	-	-	-	-	-	-	-
Others	19,426	1,384,703	-	68,253	-	137,683	-	137,683
TOTAL	10,287,213	1,384,703	-	165,093	-	337,201	-	337,201

Table 3.2.b.1. Disclosure of Counterparty Credit Risk: Reverse Repo Transaction

Bank Only

million Rupiah

No.	Portfolio Category	December 31, 2014				December 31, 2013			
		Net Receivables	MRK Value	Net Receivables after CRM	RWA after CRM	Net Receivables	MRK Value	Net Receivables after CRM	RWA after CRM
1	Receivables on Sovereigns	-	-	-	-	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-
4	Receivables on Banks	3,384,521	2,600,160	818,143	409,072	-	-	-	-
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-	-	-
6	Receivables on Corporate	-	-	-	-	-	-	-	-
7	Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-	-	-
	Total	3,384,521	2,600,160	818,143	409,072	-	-	-	-

million Rupiah

December 31, 2013							
Notional Amount			Derivative Receivables	Derivative Liabilities	Net Receivables before CRM	CRM	Net Receivables after CRM
≤1 year	>1 year - ≤5 years	>5 years					
-	-	-	-	-	-	-	-
8,317,993	-	-	152,342	-	235,522	-	235,522
24	183	-	25,497	-	25,506	-	25,506
8,318,017	**183**	-	**177,839**	-	**261,028**	-	**261,028**
-	-	-	-	-	-	-	-
8,317,993	-	-	152,342	-	235,522	-	235,522
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
24	183	-	25,497	-	25,506	-	25,506
8,318,017	**183**	-	**177,839**	-	**261,028**	-	**261,028**

Table 3.2.b.2. Disclosure of Counterparty Credit Risk: Reverse Repo Transaction

Consolidated

million Rupiah

No.	Portfolio Category	December 31, 2014				December 31, 2013			
		Net Receivables	MRK Value	Net Receivables after CRM	RWA after CRM	Net Receivables	MRK Value	Net Receivables after CRM	RWA after CRM
1	Receivables on Sovereigns	-	-	-	-	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-
4	Receivables on Banks	3,384,521	2,600,160	818,143	409,072	-	-	-	-
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-	-	-
6	Receivables on Corporate	-	-	-	-	-	-	-	-
7	Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-	-	-
	Total	3,384,521	2,600,160	818,143	409,072	-	-	-	-

Risk Management Table

Table 3.2.c.1. Disclosure of Counterparty Credit Risk: Reverse Repo Transaction

Bank Only

million Rupiah

Portfolio Category	December 31, 2014				December 31, 2013			
	Net Receivables	MRK Value	Net Receivables after CRM	RWA after CRM	Net Receivables	MRK Value	Net Receivables after CRM	RWA after CRM
Receivables on Sovereigns	300,450	286,617	13,833	-	-	-	-	-
Receivables on Public Sector Entities	-	-	-	-	-	-	-	-
Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-
Receivables on Banks	5,936,906	5,407,334	529,572	105,914	1,896,556	1,893,311	3,245	649
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-	-	-
Receivables on Corporate	-	-	-	-	-	-	-	-
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-	-	-
Total	6,237,356	5,693,951	543,405	105,914	1,896,556	1,893,311	3,245	649

Table 3.2.c.2. Disclosure of Counterparty Credit Risk: Reverse Repo Transaction

Consolidated

million Rupiah

Portfolio Category	December 31, 2014				December 31, 2013			
	Net Receivables	MRK Value	Net Receivables after CRM	RWA after CRM	Net Receivables	MRK Value	Net Receivables after CRM	RWA after CRM
Receivables on Sovereigns	300,450	286,617	13,833	-	-	-	-	-
Receivables on Public Sector Entities	-	-	-	-	-	-	-	-
Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-
Receivables on Banks	5,936,906	5,407,334	529,572	105,914	1,896,556	1,893,311	3,245	649
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-	-	-
Receivables on Corporate	-	-	-	-	-	-	-	-
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-	-	-
Total	6,237,356	5,693,951	543,405	105,914	1,896,556	1,893,311	3,245	649

Risk Management Table

Table 4.1.a. Disclosure of Net Receivables by Risk Weight after Credit Risk Mitigation

Bank Only

Portfolio Category	December 31, 2014										RWA	Capital Charge
	Net Receivables after Calculation of Credit Risk Mitigation Impact											
	0%	20%	35%	40%	45%	50%	75%	100%	150%	Others		
Balance Sheet Exposures												
Receivables on Sovereigns	73,677,835	116,734	-	-	-	-	-	-	-		23,347	1,868
Receivables on Public Sector Entities	10	16,525,445	-	-	-	12,277,779	-	8,489,986	-		17,933,964	1,434,717
Receivables on Multilateral Development Banks and International Institutions	310,085	-	-	-	-	-	-	-	-		-	-
Receivables on Banks	9,794	8,737,044	-	-	-	7,599,215	-	24,956	-		5,571,973	445,758
Loans Secured by Residential Property	6	-	3,922,096	1,786,789	23,439	-	-	-	-		2,097,997	167,840
Loans Secured by Commercial Real Estate	2,558	-	-	-	-	-	-	4,678,598	-		4,678,598	374,288
Employee/Retired Loans	-	-	-	-	-	1,421,342	-	-	-		710,671	56,854
Receivables on Micro, Small Business & Retail Portfolio	69,360	-	-	-	-	-	37,732,105	-	-		28,299,080	2,263,926
Receivables on Corporate	1,079,698	5,488,664	-	-	-	2,929,955	-	174,727,585	1,208,096		179,102,439	14,328,195
Past Due Receivables	2,515	-	-	-	-	-	-	15,508	1,337,938		2,022,415	161,793
Other Assets	11,279,813	-	-	-	-	-	-	10,234,265	61,157		10,326,000	826,080
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Total Exposures - Balance Sheet	86,431,674	30,867,887	3,922,096	1,786,789	23,439	24,228,291	37,732,105	198,170,898	2,607,191	-	250,766,484	20,061,319
Off Balance Sheet Commitment/ Contingency Receivables Exposures												
Receivables on Sovereigns	159,440	-	-	-	-	-	-	-	-		-	-
Receivables on Public Sector Entities	-	-	-	-	-	7,410,408	-	-	-		3,705,204	296,416
Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	25	-	-	-		13	1
Receivables on Banks	-	17,500	-	-	-	6,240,005	-	-	-		3,123,503	249,880
Loans Secured by Residential Property	-	-	-	-	-	-	-	-	-		-	-
Loans Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-		-	-
Employee/Retired Loans	-	-	-	-	-	-	-	-	-		-	-
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-	178,223	-	-		133,667	10,693
Receivables on Corporate	9,921	-	-	-	-	-	-	9,983,300	3,870		9,989,106	799,129
Past Due Receivables	-	-	-	-	-	-	-	-	-		-	-
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Total Exposures - Off Balance Sheets	169,361	17,500	-	-	-	13,650,438	178,223	9,983,300	3,870	-	16,951,493	1,356,119
Counterparty Credit Risk												
Receivables on Sovereigns	306,810	-	-	-	-	-	-	-	-		-	-
Receivables on Public Sector Entities	-	-	-	-	-	50,664	-	-	-		25,332	2,027
Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-		-	-
Receivables on Banks	5,407,334	588,679	-	-	-	940,411	-	-	-		587,941	47,035
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-	-	-	-		-	-
Receivables on Corporate	-	-	-	-	-	-	-	98,802	-		98,802	7,904
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Total Exposures - Counterparty Credit Risk	5,714,144	588,679	-	-	-	991,075	-	98,802	-	-	712,075	56,966

million Rupiah

December 31, 2013										RWA	Capital Charge
Net Receivables after Calculation of Credit Risk Mitigation Impact											
0%	20%	35%	40%	45%	50%	75%	100%	150%	Others		
82,038,910	165,967	-	-	-	-	-	-	-	-	33,193	2.656
10	13,763,597	-	-	-	12,093,317	-	8,944,664	-	-	17,744,042	1.419.523
328,692	-	-	-	-	-	-	-	-	-	-	-
196	9,961,765	-	-	-	7,619,609	-	1,633,744	-	-	7,435,902	594.872
-	-	2,991,056	1,737,208	31,246	-	-	-	-	-	1,755,814	140.465
138	-	-	-	-	-	-	4,837,648	-	-	4,837,648	387.012
500	-	-	-	-	1,450,329	-	-	-	-	725,165	58.013
66,746	-	-	-	-	-	34,999,534	-	-	-	26,249,651	2.099.972
375,799	5,518,869	-	-	-	2,087,498	-	159,022,417	608,500	-	162,082,690	12.966.615
2,286	-	-	-	-	-	-	13,969	1,324,360	-	2,000,509	160.041
9,887,695	-	-	-	-	-	-	7,564,587	7,239	-	7,575,446	606.036
-	-	-	-	-	-	-	-	-	-	-	-
92,700,972	**29,410,198**	**2,991,056**	**1,737,208**	**31,246**	**23,250,753**	**34,999,534**	**182,017,029**	**1,940,099**	**-**	**230,440,060**	**18.435.205**
254,128	-	-	-	-	-	-	-	-	-	-	-
-	3,408,920	-	-	-	4,847,955	-	-	-	-	3,105,762	248.461
-	-	-	-	-	-	-	-	-	-	-	-
-	3,153	-	-	-	3,345,338	-	-	-	-	1,673,300	133.864
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	208,899	-	-	208,899	16.712
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	396,109	-	-	-	297,082	23.767
29,237	-	-	-	-	55,026	-	15,343,462	-	-	15,370,975	1.229.677
-	-	-	-	-	-	-	-	364	-	546	44
-	-	-	-	-	-	-	-	-	-	-	-
283,365	**3,412,073**	**-**	**-**	**-**	**8,248,319**	**396,109**	**15,552,361**	**364**	**-**	**20,656,564**	**1.652.525**
168,119	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
1,893,311	54,255	-	-	-	14,883	-	-	-	-	18,290	1.463
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	27,026	-	-	27,026	2.162
-	-	-	-	-	-	-	-	-	-	-	-
2,061,430	**54,255**	**-**	**-**	**-**	**14,883**	**-**	**27,026**	**-**	**-**	**45,316**	**3.625**

Risk Management Table

Table 4.1.b. Disclosure of Net Receivables by Risk Weight after Credit Risk Mitigation

Consolidated

Portfolio Category	December 31, 2014										RWA	Capital Charge
	Net Receivables after Calculation of Credit Risk Mitigation Impact											
	0%	20%	35%	40%	45%	50%	75%	100%	150%	Others		
Balance Sheet Exposures												
Receivables on Sovereigns	73,677,835	116,734	-	-	-	-	-	-	-		23,347	1,868
Receivables on Public Sector Entities	10	16,525,445	-	-	-	12,277,779	-	8,489,986	-		17,933,964	1,434,717
Receivables on Multilateral Development Banks and International Institutions	310,085	-	-	-	-	-	-	-	-		-	-
Receivables on Banks	9,794	8,737,044	-	-	-	7,561,289	-	24,956	-		5,553,009	444,241
Loans Secured by Residential Property	6	-	3,922,096	1,786,789	23,439	-	-	-	-		2,097,997	167,840
Loans Secured by Commercial Real Estate	2,558	-	-	-	-	-	-	4,678,598	-		4,678,598	374,288
Employee/Retired Loans	-	-	-	-	-	1,421,342	-	-	-		710,671	56,854
Receivables on Micro, Small Business & Retail Portfolio	69,360	-	-	-	-	-	37,739,160	-	-		28,304,370	2,264,350
Receivables on Corporate	1,079,698	5,488,664	-	-	-	2,929,955	-	174,330,606	1,208,096		178,705,460	14,296,437
Past Due Receivables	2,515	-	-	-	-	-	-	15,508	1,337,938		2,022,415	161,793
Other Assets	11,282,251	-	-	-	-	-	-	10,617,306	68,537		10,720,112	857,609
Exposures at Sharia Based Business Activity Unit (if any)	3,884,507	535,707	6,354,221	-	-	68,653	-	5,784,232	-	2,938,122	10,647,081	851,765
Total Exposures - Balance Sheet	**90,318,619**	**31,403,594**	**10,276,317**	**1,786,789**	**23,439**	**24,259,018**	**37,739,160**	**203,941,192**	**2,614,571**	**2,938,122**	**261,397,024**	**20,911,762**
Off Balance Sheet Commitment/ Contingency Receivables Exposures												
Receivables on Sovereigns	159,440	-	-	-	-	-	-	-	-		-	-
Receivables on Public Sector Entities	-	-	-	-	-	7,410,408	-	-	-		3,705,204	296,416
Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	25	-	-	-		13	1
Receivables on Banks	-	17,500	-	-	-	6,240,005	-	-	-		3,123,503	249,880
Loans Secured by Residential Property	-	-	-	-	-	-	-	-	-		-	-
Loans Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-		-	-
Employee/Retired Loans	-	-	-	-	-	-	-	-	-		-	-
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-	178,223	-	-		133,667	10,693
Receivables on Corporate	9,921	-	-	-	-	-	-	9,983,300	3,870		9,989,106	799,129
Past Due Receivables	-	-	-	-	-	-	-	-	-		-	-
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	17,872	-	30,006	-	-	38,942	3,116
Total Exposures - Off Balance Sheets	**169,361**	**17,500**	**-**	**-**	**-**	**13,668,310**	**178,223**	**10,013,306**	**3,870**	**-**	**16,990,435**	**1,359,235**
Counterparty Credit Risk												
Receivables on Sovereigns	306,810	-	-	-	-	-	-	-	-		-	-
Receivables on Public Sector Entities	-	-	-	-	-	50,664	-	-	-		25,332	2,027
Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-		-	-
Receivables on Banks	5,407,334	588,679	-	-	-	940,411	-	-	-		587,941	47,035
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-	-	-	-		-	-
Receivables on Corporate	-	-	-	-	-	-	-	98,802	-		98,802	7,904
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Total Exposures - Counterparty Credit Risk	**5,714,144**	**588,679**	**-**	**-**	**-**	**991,075**	**-**	**98,802**	**-**	**-**	**712,075**	**56,966**

million Rupiah

December 31, 2013										RWA	Capital Charge
Net Receivables after Calculation of Credit Risk Mitigation Impact											
0%	20%	35%	40%	45%	50%	75%	100%	150%	Others		
82,038,910	165,967	-	-	-	-	-	-	-	-	33,193	2,656
10	13,763,597	-	-	-	12,093,317	-	8,944,664	-	-	17,744,042	1,419,523
328,692	-	-	-	-	-	-	-	-	-	-	-
196	8,821,765	-	-	-	7,781,116	-	1,633,744	-	-	7,288,655	583,092
-	-	2,991,056	1,737,208	31,246	-	-	-	-	-	1,755,814	140,465
138	-	-	-	-	-	-	4,837,648	-	-	4,837,648	387,012
500	-	-	-	-	1,450,329	-	-	-	-	725,165	58,013
66,746	-	-	-	-	-	35,014,986	-	-	-	26,261,240	2,100,899
375,799	5,518,869	-	-	-	2,087,498	-	159,016,366	608,500	-	162,076,639	12,966,131
2,286	-	-	-	-	-	-	13,969	1,324,360	-	2,000,509	160,041
9,888,591	-	-	-	-	-	-	7,722,387	79,267	-	7,841,289	627,303
2,670,173	669,569	4,242,791	-	-	74,786	-	5,036,630	-	2,058,320	8,442,483	675,399
95,372,041	**28,939,767**	**7,233,847**	**1,737,208**	**31,246**	**23,487,046**	**35,014,986**	**187,205,408**	**2,012,127**	**2,058,320**	**239,006,677**	**19,120,534**
254,128	-	-	-	-	-	-	-	-	-	-	-
-	3,408,920	-	-	-	4,847,955	-	-	-	-	3,105,762	248,461
-	-	-	-	-	-	-	-	-	-	-	-
-	3,153	-	-	-	3,345,338	-	-	-	-	1,673,300	133,864
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	208,899	-	-	208,899	16,712
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	396,109	-	-	-	297,082	23,767
29,237	-	-	-	-	55,026	-	15,343,462	-	-	15,370,975	1,229,677
-	-	-	-	-	-	-	-	364	-	546	44
-	-	-	-	-	4,755	-	11,659	-	-	14,037	1,123
283,365	**3,412,073**	-	-	-	**8,253,074**	**396,109**	**15,564,020**	**364**	-	**20,670,601**	**1,653,648**
168,119	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
1,893,311	52,245	-	-	-	14,883	-	-	-	-	18,290	1,463
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	27,026	-	-	27,026	2,162
-	-	-	-	-	-	-	-	-	-	-	-
2,061,430	**54,245**	-	-	-	**14,883**	-	**27,026**	-	-	**45,316**	**3,625**

Risk Management Table

Table 4.2.a. Disclosure of Net Receivables and Credit Risk Mitigation Techniques

Bank Only

Portfolio Category	December 31, 2014					
	Net Receivables	Portion Secured by				Unsecured Portion
		Collateral	Guarantee	Credit Insurance	Others	
Balance Sheet Exposures						
Receivables on Sovereigns	73,794,569	-				73,794,569
Receivables on Public Sector Entities	37,293,220	10				37,293,210
Receivables on Multilateral Development Banks and International Institutions	310,085	-				310,085
Receivables on Banks	16,371,009	9,794				16,361,215
Loans Secured by Residential Property	5,732,330	6				5,732,324
Loans Secured by Commercial Real Estate	4,681,156	2,558				4,678,598
Employee/Retired Loans	1,421,342	-				1,421,342
Receivables on Micro, Small Business & Retail Portfolio	37,801,465	69,360				37,732,105
Receivables on Corporate	185,433,998	1,079,698				184,354,300
Past Due Receivables	1,355,961	2,515				1,353,446
Other Assets	21,575,235	-				21,575,235
Exposures at Sharia Based Business Activity Unit (if any)	-	-			-	-
Total Exposures - Balance sheet	**385,770,370**	**1,163,941**	-	-	-	**384,606,429**
Off Balance Sheet Exposures						
Receivables on Sovereigns	159,440	-	-	-		159,440
Receivables on Public Sector Entities	7,410,408	-	-	-		7,410,408
Receivables on Multilateral Development Banks and International Institutions	25	-	-	-		25
Receivables on Banks	6,257,505	-	-	-		6,257,505
Loans Secured by Residential Property	-	-	-	-		-
Loans Secured by Commercial Real Estate	-	-	-	-		-
Employee/Retired Loans	-	-	-	-		-
Receivables on Micro, Small Business & Retail Portfolio	178,223	-	-	-		178,223
Receivables on Corporate	9,997,091	9,921	-	-		9,987,170
Past Due Receivables	-	-	-	-		-
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-
Total Exposures - Off Balance Sheets	**24,002,692**	**9,921**	-	-	-	**23,992,771**
Counterparty Credit Risk						
Receivables on Sovereigns	306,810	286,617	-	-		20,193
Receivables on Public Sector Entities	50,664	-	-	-		50,664
Receivables on Multilateral Development Banks and International Institutions	-	-	-	-		-
Receivables on Banks	6,936,424	5,407,334	-	-		1,529,090
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-		-
Receivables on Corporate	98,802	-	-	-		98,802
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-
Total Exposure *Counterparty Credit Risk*	**7,392,700**	**5,693,951**	-	-	-	**1,698,749**

million Rupiah

December 31, 2013					
Net Receivables	Portion Secured by				Unsecured Portion
	Collateral	Guarantee	Credit Insurance	Others	
82,204,877	-	-	-		82,204,877
34,801,588	10	-	-		34,801,578
328,692	-	-	-		328,692
19,215,314	196	-	-		19,215,118
4,759,510	-	-	-		4,759,510
4,837,786	138	-	-		4,837,648
1,450,829	500	-	-		1,450,329
35,066,280	66,746	-	-		34,999,534
167,613,083	375,799	-	-		167,237,284
1,340,615	2,286	-	-		1,338,329
17,459,521	-	-	-		17,459,521
-	-	-	-	-	-
369,078,095	**445,675**	-	-	-	**368,632,420**
254,128	-	-	-		254,128
8,256,875	-	-	-		8,256,875
-	-	-	-		-
3,348,491	-	-	-		3,348,491
-	-	-	-		-
208,899	-	-	-		208,899
-	-	-	-		-
396,109	-	-	-		396,109
15,427,725	29,237	-	-		15,398,488
364	-	-	-		364
-	-	-	-	-	-
27,892,591	**29,237**	-	-	-	**27,863,354**
168,119	-	-	-		168,119
-	-	-	-		-
-	-	-	-		-
1,962,439	1,893,311	-	-		69,128
-	-	-	-		-
27,026	-	-	-		27,026
-	-	-	-	-	-
2,157,584	**1,893,311**	-	-	-	**264,273**

Risk Management Table

Table 4.2.b. Disclosure of Net Receivables and Credit Risk Mitigation Techniques

Consolidated

Portfolio Category	December 31, 2014					
	Net Receivables	Portion Secured by				Unsecured Portion
		Collateral	Guarantee	Credit Insurance	Others	
Balance Sheet Exposures						
Receivables on Sovereigns	73,794,569	-	-	-		73,794,569
Receivables on Public Sector Entities	37,293,220	10	-	-		37,293,210
Receivables on Multilateral Development Banks and International Institutions	310,085	-	-	-		310,085
Receivables on Banks	16,333,083	9,794	-	-		16,323,289
Loans Secured by Residential Property	5,732,330	6	-	-		5,732,324
Loans Secured by Commercial Real Estate	4,681,156	2,558	-	-		4,678,598
Employee/Retired Loans	1,421,342	-	-	-		1,421,342
Receivables on Micro, Small Business & Retail Portfolio	37,808,520	69,360	-	-		37,739,160
Receivables on Corporate	185,037,019	1,079,698	-	-		183,957,321
Past Due Receivables	1,355,961	2,515	-	-		1,353,446
Other Assets	21,968,094	-	-	-		21,968,094
Exposures at Sharia Based Business Activity Unit (if any)	19,565,442	-	-	-	-	19,565,442
Total Exposures - Balance sheet	**405,300,821**	**1,163,941**	-	-	-	**404,136,880**
Off Balance Sheet Exposures						
Receivables on Sovereigns	159,440	-	-	-		159,440
Receivables on Public Sector Entities	7,410,408	-	-	-		7,410,408
Receivables on Multilateral Development Banks and International Institutions	25	-	-	-		25
Receivables on Banks	6,257,505	-	-	-		6,257,505
Loans Secured by Residential Property	-	-	-	-		-
Loans Secured by Commercial Real Estate	-	-	-	-		-
Employee/Retired Loans	-	-	-	-		-
Receivables on Micro, Small Business & Retail Portfolio	178,223	-	-	-		178,223
Receivables on Corporate	9,997,091	9,921	-	-		9,987,170
Past Due Receivables	-	-	-	-		-
Exposures at Sharia Based Business Activity Unit (if any)	47,878	-	-	-	-	47,878
Total Exposures - Off Balance Sheets	**24,050,570**	**9,921**	-	-	-	**24,040,649**
Counterparty Credit Risk						
Receivables on Sovereigns	306,810	286,617	-	-		20,193
Receivables on Public Sector Entities	50,664	-	-	-		50,664
Receivables on Multilateral Development Banks and International Institutions	-	-	-	-		-
Receivables on Banks	6,936,424	5,407,334	-	-		1,529,090
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-		-
Receivables on Corporate	98,802	-	-	-		98,802
Exposures at Sharia Based Business Activity Unit (if any)	-	-	-	-	-	-
Total Exposure *Counterparty Credit Risk*	**7,392,700**	**5,693,951**	-	-	-	**1,698,749**

million Rupiah

December 31, 2013					
Net Receivables	Portion Secured by				Unsecured Portion
	Collateral	Guarantee	Credit Insurance	Others	
82,204,877	-	-	-	-	82,204,877
34,801,588	10	-	-	-	34,801,578
328,692	-	-	-	-	328,692
18,236,821	196	-	-	-	18,236,625
4,759,510	-	-	-	-	4,759,510
4,837,786	138	-	-	-	4,837,648
1,450,829	500	-	-	-	1,450,329
35,081,732	66,746	-	-	-	35,014,986
167,607,032	375,799	-	-	-	167,231,233
1,340,615	2,286	-	-	-	1,338,329
17,690,245	-	-	-	-	17,690,245
14,752,269	-	-	-	-	14,752,269
383,091,996	**445,675**	-	-	-	**382,646,321**
254,128	-	-	-	-	254,128
8,256,875	-	-	-	-	8,256,875
-	-	-	-	-	-
3,348,491	-	-	-	-	3,348,491
-	-	-	-	-	-
208,899	-	-	-	-	208,899
-	-	-	-	-	-
396,109	-	-	-	-	396,109
15,427,725	29,237	-	-	-	15,398,488
364	-	-	-	-	364
16,414	-	-	-	-	16,414
27,909,005	**29,237**	-	-	-	**27,879,768**
168,119	-	-	-	-	168,119
-	-	-	-	-	-
-	-	-	-	-	-
1,962,439	1,893,311	-	-	-	69,128
-	-	-	-	-	-
27,026	-	-	-	-	27,026
-	-	-	-	-	-
2,157,584	**1,893,311**	-	-	-	**264,273**

Risk Management Table

Table 6.1.1. Calculation of Risk Weighted Assets for Credit Risk under Standardized Approach: On Balance Sheet Assets Exposures

Bank Only

million Rupiah

Portfolio Category	December 31, 2014			December 31, 2013		
	Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
Receivables on Sovereigns	73,794,569	23,347	23,347	82,204,877	33,193	33,193
Receivables on Public Sector Entities	37,293,220	17,933,969	17,933,964	34,801,588	17,744,048	17,744,042
Receivables on Multilateral Development Banks and International Institutions	310,085	-	-	328,692	-	-
Receivables on Banks	16,371,009	5,576,869	5,571,973	19,215,314	7,435,999	7,435,902
Loans Secured by Residential Property	5,732,330	2,097,999	2,097,997	4,759,510	1,755,813	1,755,814
Loans Secured by Commercial Real Estate	4,681,156	4,681,156	4,678,598	4,837,786	4,837,786	4,837,648
Employee/Retired Loans	1,421,342	710,671	710,671	1,450,829	725,415	725,165
Receivables on Micro, Small Business & Retail Portfolio	37,801,465	28,351,099	28,299,080	35,066,280	26,299,710	26,249,651
Receivables on Corporate	185,433,998	180,182,137	179,102,439	167,613,083	162,458,488	162,082,690
Past Due Receivables	1,355,961	2,026,188	2,022,415	1,340,615	2,003,939	2,000,509
Other Assets	21,575,235	10,326,000	10,326,000	17,459,521	7,575,446	7,575,446
Total	**385,770,370**	**251,909,435**	**250,766,484**	**369,078,095**	**230,869,837**	**230,440,060**

Table 6.1.2. Calculation of Risk Weighted Assets for Credit Risk under Standardized Approach: Off Balance Sheet Commitment/Contingency Exposures

Bank Only

million Rupiah

Portfolio Category	December 31, 2014			December 31, 2013		
	Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
Receivables on Sovereigns	159,440	-	-	254,128	-	-
Receivables on Public Sector Entities	7,410,408	3,705,204	3,705,204	8,256,875	3,105,762	3,105,762
Receivables on Multilateral Development Banks and International Institutions	25	13	13	-	-	-
Receivables on Banks	6,257,505	3,123,503	3,123,503	3,348,491	1,673,300	1,673,300
Loans Secured by Residential Property	-	-	-	-	-	-
Loans Secured by Commercial Real Estate	-	-	-	208,899	208,899	208,899
Employee/Retired Loans	-	-	-	-	-	-
Receivables on Micro, Small Business & Retail Portfolio	178,223	133,667	133,667	396,109	297,082	297,082
Receivables on Corporate	9,997,091	9,999,027	9,989,106	15,427,725	15,400,212	15,370,975
Past Due Receivables	-	-	-	364	546	546
Other Assets	**24,002,692**	**16,961,414**	**16,951,493**	**27,892,591**	**20,685,801**	**20,656,564**

Table 6.1.3. Calculation of Risk Weighted Assets for Credit Risk under Standardized Approach: Counterparty Credit Risk Exposures

Bank Only

million Rupiah

Portfolio Category	December 31, 2014			December 31, 2013		
	Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
Receivables on Sovereigns	306,810	-	-	168,119	-	-
Receivables on Public Sector Entities	50,664	25,332	25,332	-	-	-
Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
Receivables on Banks	6,936,424	1,669,408	587,941	1,962,439	516,338	18,290
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-
Receivables on Corporate	98,802	98,802	98,802	27,026	27,026	27,026
Total	**7,392,700**	**1,793,542**	**712,075**	**2,157,584**	**543,364**	**45,316**

Table 6.1.7. Disclosure of Total Credit Risk Measurement

Bank Only

	December 31, 2014	December 31, 2013
TOTAL RWA FOR CREDIT RISK	268,430,052	251,141,940
TOTAL CAPITAL DEDUCTION	-	-

Table 6.2.1. Calculation of Risk Weighted Assets for Credit Risk under Standardized Approach: On Balance Sheet Assets Exposures

Consolidated

million Rupiah

Portfolio Category	December 31, 2014			December 31, 2013		
	Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
Receivables on Sovereigns	73,794,569	23,347	23,347	82,204,877	33,193	33,193
Receivables on Public Sector Entities	37,293,220	17,933,969	17,933,964	34,801,588	17,744,048	17,744,042
Receivables on Multilateral Development Banks and International Institutions	310,085	-	-	328,692	-	-
Receivables on Banks	16,333,083	5,557,906	5,553,009	18,236,821	7,288,752	7,288,655
Loans Secured by Residential Property	5,732,330	2,097,999	2,097,997	4,759,510	1,755,813	1,755,814
Loans Secured by Commercial Real Estate	4,681,156	4,681,156	4,678,598	4,837,786	4,837,787	4,837,648
Employee/Retired Loans	1,421,342	710,671	710,671	1,450,829	725,415	725,165
Receivables on Micro, Small Business & Retail Portfolio	37,808,520	28,356,390	28,304,370	35,081,732	26,311,300	26,261,240
Receivables on Corporate Portfolio	185,037,019	179,785,159	178,705,460	167,607,032	162,452,437	162,076,639
Past Due Receivables	1,355,961	2,026,188	2,022,415	1,340,615	2,003,939	2,000,509
Other Assets	21,968,094	10,720,112	10,720,112	17,690,245	7,841,289	7,841,289
Total	**385,735,379**	**251,892,897**	**250,749,943**	**368,339,727**	**230,993,973**	**230,564,194**

Risk Management Table

Table 6.2.2. Calculation of Risk Weighted Assets for Credit Risk under Standardized Approach: Off Balance Sheets Commitment/Contingency Receivables Exposures

Consolidated

million Rupiah

Portfolio Category	December 31, 2014			December 31, 2013		
	Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
Receivables on Sovereigns	159,440	-	-	254,128	-	-
Receivables on Public Sector Entities	7,410,408	3,705,204	3,705,204	8,256,875	3,105,762	3,105,762
Receivables on Multilateral Development Banks and International Institutions	25	13	13	-	-	-
Receivables on Banks	6,257,505	3,123,503	3,123,503	3,348,491	1,673,300	1,673,300
Loans Secured by Residential Property	-	-	-	-	-	-
Loans Secured by Commercial Real Estate	-	-	-	208,899	208,899	208,899
Employee/Retired Loans	-	-	-	-	-	-
Receivables on Micro, Small Business & Retail Portfolio	178,223	133,667	133,667	396,109	297,082	297,082
Receivables on Corporate	9,997,091	9,999,027	9,989,106	15,427,725	15,400,212	15,370,975
Past Due Receivables	-	-	-	364	546	546
Total	**24,002,692**	**16,961,414**	**16,951,493**	**27,892,591**	**20,685,801**	**20,656,564**

Table 6.2.3. Calculation of Risk Weighted Assets for Credit Risk under Standardized Approach: Counterparty Credit Risk Exposures

Consolidated

million Rupiah

Portfolio Category	December 31, 2014			December 31, 2013		
	Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
Receivables on Sovereigns	306,810	-	-	168,119	-	-
Receivables on Public Sector Entities	50,664	25,332	25,332	-	-	-
Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
Receivables on Banks	6,936,424	1,669,408	587,941	1,962,439	516,338	18,290
Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-
Receivables on Corporate	98,802	98,802	98,802	27,026	27,026	27,026
Total	**7,392,700**	**1,793,542**	**712,075**	**2,157,584**	**543,364**	**45,316**

Table 6.2.6. Calculation of Risk Weighted Assets for Credit Risk under Standardized Approach: Exposures at Subsidiaries with Sharia-Based Business Activity

Consolidated

million Rupiah

	December 31, 2014		December 31, 2013	
	Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
Total Exposure	-	10,686,023	-	8,456,520

Table 6.2.7. Disclosure of Total Credit Risk Measurement

Consolidated

million Rupiah

	December 31, 2014	December 31, 2013
Total RWA for Credit Risk	279,099,534	259,722,594
Total Capital Deduction Factor	-	-

Table 7.1. Disclosure of Market Risk Using Standardized Method

Bank Only and Consolidated

million Rupiah

Type of Risk	December 31, 2014				December 31, 2013			
	Bank		Consolidated		Bank		Consolidated	
	Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA
Interest Rate Risk	1,422	17,780	10,663	133,283	199	2,484	5,408	67,601
a. Specific Risk	-	-	6,794	84,919	-	-	3,839	47,983
b. General Risk	1,422	17,780	3,869	48,364	199	2,484	1,569	19,618
Foreign Exchange Risk	64,797	809,952	80,149	1,001,865	118,144	1,476,798	131,018	1,637,730
Equity Risk *)	-	-	13,460	168,256				-
Commodity Risk *)	-	-	-	-				-
Option Risk	-	-	-	-	-	-	-	-
Total	**66,219**	**827,732**	**104,272**	**1,303,404**	**118,343**	**1,479,282**	**136,426**	**1,705,331**

*) Only for the bank which own subsidiaries with equity and commodity risk exposure

Table 7.2.a. Disclosure of Market Risk Using Internal Model (Value at Risk/VaR)

Bank Only

million Rupiah (unaudited)

Type of Risk	December 31, 2014				December 31, 2013			
	Average VaR	Maximum VaR	Minimum VaR	End of VaR Period	Average VaR	Maximum VaR	Minimum VaR	End of VaR Period
Interest Rate Risk *)	175,164	219,731	96,562	108,600	146,553	196,490	101,388	190,160
Foreign Exchange Risk	4,099	16,832	569	3,579	9,134	27,465	2,124	22,809
Option Risk	-	-	-	-	-	-	-	-
Total	**179,263**	**236,563**	**97,131**	**112,179**	**155,687**	**223,955**	**103,512**	**212,969**

*) unaudited

Table 8.1.a. Quantitative Disclosure of Operational Risk

Bank Only

million Rupiah

Indicator Approach	December 31, 2014			December 31, 2013		
	Average Gross Income in the past 3 years	Capital Charge	RWA	Average Gross Income in the past 3 years	Capital Charge	RWA
Basic Indicator Approach	21,988,063	3,298,209	41,227,618	19,197,631	2,879,645	35,995,559
Total	**21,988,063**	**3,298,209**	**41,227,618**	**19,197,631**	**2,879,645**	**35,995,559**

Table 8.1.b. Quantitative Disclosure of Operational Risk

Consolidated

million Rupiah

Indicator Approach	December 31, 2014			December 31, 2013		
	Average Gross Income in the past 3 years	Capital Charge	RWA	Average Gross Income in the past 3 years	Capital Charge	RWA
Basic Indicator Approach	22,787,945	3,418,191	42,727,397	21,073,539	3,161,031	39,512,886
Total	**22,787,945**	**3,418,191**	**42,727,397**	**21,073,539**	**3,161,031**	**39,512,886**

Risk Management Table

Table 9.1.a. Disclosure of Rupiah Maturity Profile

Bank Only

No.	Account	December 31, 2014					
		Balance	Maturity				
			≤1 month	>1 - 3 months	>3 - 6 months	>6 - 12 months	>12 months
I	**BALANCE SHEET**						
	A Asset						
	Cash	10,698,089	10,698,089	-	-	-	-
	Placement with Bank Indonesia	20,983,580	20,983,580	-	-	-	-
	Placement with Other Banks	3,124,855	3,124,855	-	-	-	-
	Marketable Securities	44,961,392	2,452,570	3,028,405	1,748,895	2,840,373	34,891,149
	Loans	216,097,327	33,683,965	17,508,540	23,743,222	21,338,966	119,822,634
	Other Receivables	6,983,804	6,458,168	352,052	160,236	1,500	11,848
	Others	7,492,775	978,171	139,983	129,579	-	6,245,042
	Total Asset	**310,341,822**	**78,379,398**	**21,028,980**	**25,781,932**	**24,180,839**	**160,970,673**
	B Liabilities						
	Deposits from Customer	255,873,858	75,561,620	20,328,846	8,831,997	6,745,887	144,405,508
	Liabilities with Bank Indonesia	24,976	-	-	-	-	24,976
	Liabilities with Other Banks	1,811,161	1,771,947	15,545	11,570	7,782	4,317
	Securities issued	-	-	-	-	-	-
	Borrowings	37,233	-	-	-	-	37,233
	Other Liabilities	1,069,053	930,674	101,846	36,533	-	-
	Others	7,945,947	153,525	66,013	28,680	21,906	7,675,823
	Total Liabilities	266,762,228	78,417,766	20,512,250	8,908,780	6,775,575	152,147,857
	On Balance Sheet Asset and Liabilities Differences	43,579,594	(38,368)	516,730	16,873,152	17,405,264	8,822,816
II	**OFF BALANCE SHEET**						
	A Off Balance Sheet Receivables						
	Commitment	11,412,402	8,218,806	1,781,102	114,259	1,298,235	-
	Contingency	3,497,560	3,497,560	-	-	-	-
	Total Off Balance Sheet Receivables	**14,909,962**	**11,716,366**	**1,781,102**	**114,259**	**1,298,235**	-
	B Off Balance Sheet Liabilities						
	Commitment	43,673,580	13,625,361	3,461,709	5,123,888	6,183,625	15,278,997
	Contingency	13,354,028	3,540,198	2,445,644	2,973,718	1,946,607	2,447,861
	Total Off Balance Sheet Liabilities	**57,027,608**	**17,165,559**	**5,907,353**	**8,097,606**	**8,130,232**	**17,726,858**
	Off Balance Sheet Asset and Liabilities Differences	(42,117,646)	(5,449,193)	(4,126,251)	(7,983,347)	(6,831,997)	(17,726,858)
	Differences [(IA-IB)+(IIA-IIB)]	1,461,948	(5,487,561)	(3,609,521)	8,889,805	10,573,267	(8,904,042)
	Cumulative Differences		(5,487,561)	(9,097,082)	(207,277)	10,365,990	1,461,948

million Rupiah

December 31, 2013					
Balance	Maturity				
	≤1 month	>1 - 3 months	>3 - 6 months	>6 - 12 months	>12 months
9,241,883	9,241,883	-	-	-	-
27,066,770	27,066,770	-	-	-	-
4,634,832	4,634,832	-	-	-	-
42,207,429	725,010	698,319	1,435,891	2,520,137	36,828,072
201,245,199	21,325,284	23,132,687	20,299,784	19,303,506	117,183,938
2,883,710	1,896,555	323,628	320,942	164,750	177,835
4,659,774	667,146	169,195	128,016	-	3,695,417
291,939,597	**65,557,480**	**24,323,829**	**22,184,633**	**21,988,393**	**157,885,262**
234,999,576	79,946,111	14,677,869	7,094,090	6,963,294	126,318,212
27,077	-	-	-	-	27,077
2,214,266	2,214,266	-	-	-	-
-	-	-	-	-	-
131,065	131,065	-	-	-	-
1,471,698	1,471,698	-	-	-	-
6,846,097	402,751	37,348	18,051	17,718	6,370,229
245,689,779	84,165,891	14,715,217	7,112,141	6,981,012	132,715,518
46,249,818	(18,608,411)	9,608,612	15,072,492	15,007,381	25,169,744
7,700,889	6,425,947	1,274,942	-	-	-
12,892,807	12,892,807	-	-	-	-
20,593,696	**19,318,754**	**1,274,942**	-	-	-
40,676,642	12,975,826	4,129,845	233,012	7,462,639	15,875,320
10,603,670	2,827,987	1,383,074	785,790	3,798,884	1,807,935
51,280,312	**15,803,813**	**5,512,919**	**1,018,802**	**11,261,523**	**17,683,255**
(30,686,616)	3,514,941	(4,237,977)	(1,018,802)	(11,261,523)	(17,683,255)
15,563,202	(15,093,470)	5,370,635	14,053,690	3,745,858	7,486,489
15,563,202	(15,093,470)	(9,722,835)	4,330,855	8,076,713	15,563,202

Risk Management Table

Table 9.1.b. Disclosure of Rupiah Maturity Profile

Consolidated

No.	Account	December 31, 2014					
		Balance	Maturity				
			≤1 month	>1 - 3 months	>3 - 6 months	>6 - 12 months	>12 months
I	**BALANCE SHEET**						
A	Asset						
	Cash	10,850,712	10,850,642	-	-	-	70
	Placement with Bank Indonesia	22,567,135	22,566,571	-	-	-	564
	Placement with Other Banks	3,556,003	3,521,976	-	-	-	34,027
	Marketable Securities	46,890,477	2,452,570	3,193,624	1,779,895	2,906,373	36,558,015
	Loans	236,357,009	36,316,879	20,165,221	24,002,730	21,777,632	134,094,547
	Other Receivables	6,983,805	6,458,169	352,052	160,236	1,500	11,848
	Others	6,945,738	978,171	139,983	129,579	1,289	5,696,716
	Total Asset	**334,150,879**	**83,144,977**	**23,850,880**	**26,072,440**	**24,686,794**	**176,395,788**
B	Liabilities						
	Deposits from Customer	270,635,537	78,181,630	20,553,641	9,004,637	7,110,889	155,784,740
	Liabilities with Bank Indonesia	24,976	-	-	-	-	24,976
	Liabilities with Other Banks	2,626,023	1,771,947	15,545	11,570	822,644	4,317
	Securities issued	-	-	-	-	-	-
	Borrowings	118,106	25,413	-	-	-	92,693
	Other Liabilities	1,069,053	930,674	101,846	36,533	-	-
	Others	9,832,538	798,381	66,013	1,259,483	25,288	7,683,373
	Total Liabilities	**284,306,233**	**81,708,045**	**20,737,045**	**10,312,223**	**7,958,821**	**163,590,099**
	On Balance Sheet Asset and Liabilities Differences	49,844,646	1,436,932	3,113,835	15,760,217	16,727,973	12,805,689
II	**OFF BALANCE SHEET**						
A	Off Balance Sheet Receivables						
	Commitment	11,412,402	8,218,806	1,781,102	114,259	1,298,235	-
	Contingency	3,536,655	3,536,655	-	-	-	-
	Total Off Balance Sheet Receivables	**14,949,057**	**11,755,461**	**1,781,102**	**114,259**	**1,298,235**	**-**
B	Off Balance Sheet Liabilities						
	Commitment	44,489,529	13,625,361	3,461,709	5,123,888	6,999,574	15,278,997
	Contingency	13,401,906	3,540,198	2,445,644	2,973,718	1,976,791	2,465,555
	Total Off Balance Sheet Liabilities	**57,891,435**	**17,165,559**	**5,907,353**	**8,097,606**	**8,976,365**	**17,744,552**
	Off Balance Sheet Asset and Liabilities Differences	(42,942,378)	(5,410,098)	(4,126,251)	(7,983,347)	(7,678,130)	(17,744,552)
	Differences [(IA-IB)+(IIA-IIB)]	**6,902,268**	**(3,973,166)**	**(1,012,416)**	**7,776,870**	**9,049,843**	**(4,938,863)**
	Cumulative Differences		**(3,973,166)**	**(4,985,582)**	**2,791,288**	**11,841,131**	**6,902,268**

million Rupiah

December 31, 2013					
Balance	Maturity				
	≤1 month	>1 - 3 months	>3 - 6 months	>6 - 12 months	>12 months
9,441,613	9,441,613	-	-	-	-
27,674,754	27,674,754				-
3,862,456	3,862,456	-	-	-	-
44,124,258	870,651	2,036,688	1,435,891	2,520,137	37,260,890
212,121,500	21,325,284	23,132,687	20,299,784	19,303,506	128,060,239
2,883,710	1,896,555	323,628	320,942	164,750	177,834
5,151,762	667,146	169,195	128,016	1,003	4,186,402
305,260,051	**65,738,459**	**25,662,198**	**22,184,633**	**21,989,396**	**169,685,365**
246,130,752	90,071,732	14,677,869	7,094,090	6,963,294	127,323,767
27,077	-	-	-	-	27,077
2,618,634	2,618,634	-	-	-	-
-	-	-	-	-	-
131,213	131,065	-	-	-	148
1,471,698	1,471,698	-	-	-	-
7,760,675	506,866	136,292	18,051	17,718	7,081,748
258,140,049	**94,799,995**	**14,814,161**	**7,112,141**	**6,981,012**	**134,432,740**
47,120,002	(29,061,536)	10,848,037	15,072,492	15,008,384	35,252,625
7,700,889	6,425,947	1,274,942	-	-	-
12,899,094	12,899,094	-	-	-	-
20,599,983	**19,325,041**	**1,274,942**	-	-	-
41,589,896	13,889,080	4,129,845	233,012	7,462,639	15,875,320
10,618,635	2,827,987	1,383,074	800,755	3,798,884	1,807,935
52,208,531	**16,717,067**	**5,512,919**	**1,033,767**	**11,261,523**	**17,683,255**
(31,608,548)	2,607,974	(4,237,977)	(1,033,767)	(11,261,523)	(17,683,255)
15,511,454	**(26,453,562)**	**6,610,060**	**14,038,725**	**3,746,861**	**17,569,370**
15,511,454	**(26,453,562)**	**(19,843,502)**	**(5,804,776)**	**(2,057,916)**	**15,511,454**

Risk Management Table

Table 9.2.a. Disclosure of Foreign Exchange Maturity Profile

Bank Only

No.	Account	December 31, 2014					
		Balance	Maturity				
			≤1 month	>1 - 3 months	>3 - 6 months	>6 - 12 months	>12 months
I	**BALANCE SHEET**						
A	Asset						
	Cash	581,724	581,724	-	-	-	-
	Placement with Bank Indonesia	6,802,461	6,802,461	-	-	-	-
	Placement with Other Banks	8,944,216	8,917,985	17,314	-	8,917	-
	Marketable Securities	6,769,957	200,538	582	168,795	62,049	6,337,993
	Loans	39,777,864	3,367,221	10,712,790	2,447,375	895,188	22,355,290
	Other Receivables	11,950,086	5,417,952	2,065,979	3,825,888	640,267	-
	Others	108,009	108,009	-	-	-	-
	Total Asset	**74,934,317**	**25,395,890**	**12,796,665**	**6,442,058**	**1,606,421**	**28,693,283**
B	Liabilities						
	Deposits from Customer	43,147,183	17,345,352	1,584,153	499,499	553,027	23,165,152
	Liabilities with Bank Indonesia	813,079	813,079	-	-	-	-
	Liabilities with Other Banks	681,233	653,107	28,126	-	-	-
	Securities issued	6,158,031	-	-	-	-	6,158,031
	Borrowings	10,256,104	817,012	2,662,775	-	495,400	6,280,917
	Other Liabilities	8,553,091	2,743,089	975,542	2,275,682	66,842	2,491,936
	Others	784,427	25	19,172	65,690	-	699,540
	Total Liabilities	**70,393,148**	**22,371,664**	**5,269,768**	**2,840,871**	**1,115,269**	**38,795,576**
	On Balance Sheet Asset and Liabilities Differences	**4,541,169**	**3,024,226**	**7,526,897**	**3,601,187**	**491,152**	**(10,102,293)**
II	**OFF BALANCE SHEET**						
A	Off Balance Sheet Receivables						
	Commitment	8,932,463	5,475,879	1,066,559	474,680	1,915,345	-
	Contingency	11,758,118	11,758,118	-	-	-	-
	Total Off Balance Sheet Receivables	**20,690,581**	**17,233,997**	**1,066,559**	**474,680**	**1,915,345**	**-**
B	Off Balance Sheet Liabilities						
	Commitment	23,238,323	9,442,338	3,581,655	2,831,892	1,590,432	5,792,006
	Contingency	22,229,573	3,536,385	2,548,350	3,346,588	3,299,760	9,498,490
	Total Off Balance Sheet Liabilities	**45,467,896**	**12,978,723**	**6,130,005**	**6,178,480**	**4,890,192**	**15,290,496**
	Off Balance Sheet Asset and Liabilities Differences	(24,777,315)	4,255,274	(5,063,446)	(5,703,800)	(2,974,847)	(15,290,496)
	Differences [(IA-IB)+(IIA-IIB)]	**(20,236,146)**	**7,279,500**	**2,463,451**	**(2,102,613)**	**(2,483,695)**	**(25,392,789)**
	Cumulative Differences		**7,279,500**	**9,742,951**	**7,640,338**	**5,156,643**	**(20,236,146)**

million Rupiah

	December 31, 2013					
	Balance	Maturity				
		≤1 month	>1 - 3 months	>3 - 6 months	>6 - 12 months	>12 months
	645,812	645,812	-	-	-	-
	13,101,005	13,101,005	-	-	-	-
	4,922,045	3,708,253	1,204,538	-	9,254	-
	10,190,462	-	82,261	707,301	-	9,400,900
	38,118,253	3,797,495	10,316,236	1,744,309	1,373,102	20,887,111
	10,739,632	1,950,261	3,463,039	3,242,230	1,110,104	973,998
	881,514	88,509	29,398	45,320	10,975	707,312
	78,598,723	**23,291,335**	**15,095,472**	**5,739,160**	**2,503,435**	**31,969,321**
	45,613,247	23,023,567	1,663,757	319,518	719,190	19,887,215
	488,255	488,255	-	-	-	-
	729,873	486,473	-	243,400	-	-
	6,036,533	-	-	-	-	6,036,533
	18,303,979	2,399,184	7,142,395	8,762,400	-	-
	5,909,005	5,909,005	-	-	-	-
	910,759	7,942	37,514	70,555	2	794,746
	77,991,651	**32,314,426**	**8,843,666**	**9,395,873**	**719,192**	**26,718,494**
	607,072	**(9,023,091)**	**6,251,806**	**(3,656,713)**	**1,784,243**	**5,250,827**
	11,384,821	7,461,213	3,911,438	12,170	-	-
	9,936,857	9,936,857	-	-	-	-
	21,321,678	**17,398,070**	**3,911,438**	**12,170**	-	-
	21,112,177	8,904,559	5,144,533	3,545,563	460,831	3,056,691
	17,602,707	1,334,326	1,773,382	2,832,154	3,524,499	8,138,346
	38,714,884	**10,238,885**	**6,917,915**	**6,377,717**	**3,985,330**	**11,195,037**
	(17,393,206)	7,159,185	(3,006,477)	(6,365,547)	(3,985,330)	(11,195,037)
	(16,786,134)	**(1,863,906)**	**3,245,329**	**(10,022,260)**	**(2,201,087)**	**(5,944,210)**
	(16,786,134)	**(1,863,906)**	**1,381,423**	**(8,640,837)**	**(10,841,924)**	**(16,786,134)**

Risk Management Table

Table 9.2.b. Disclosure of Foreign Exchange Maturity Profile

Consolidated

No.	Account	December 31, 2014					
		Balance	Maturity				
			≤1 month	>1 - 3 months	>3 - 6 months	>6 - 12 months	>12 months
I	**BALANCE SHEET**						
A	Asset						
	Cash	582,777	582,777	-	-	-	-
	Placement with Bank Indonesia	7,070,671	6,824,117	246,554	-	-	-
	Placement with Other Banks	8,949,774	8,923,543	17,314	-	8,917	-
	Marketable Securities	6,786,610	200,538	7,196	168,795	62,049	6,348,032
	Loans	41,003,041	4,367,806	10,712,951	2,455,300	997,539	22,469,445
	Other Receivables	11,950,086	5,417,952	2,065,979	3,825,888	640,267	-
	Others	108,047	108,028	-	-	-	19
	Total Asset	**76,451,006**	**26,424,761**	**13,049,994**	**6,449,983**	**1,708,772**	**28,817,496**
B	Liabilities						
	Deposits from Customer	43,257,892	17,392,046	1,584,428	507,513	554,158	23,219,747
	Liabilities with Bank Indonesia	813,079	813,079	-	-	-	-
	Liabilities with Other Banks	550,973	653,107	28,126	-	(130,260)	-
	Securities issued	6,158,031	-	-	-	-	6,158,031
	Borrowings	10,256,104	817,118	2,662,775	-	495,400	6,280,811
	Other Liabilities	8,553,091	2,743,089	975,542	2,275,682	66,842	2,491,936
	Others	785,790	39	19,172	65,690	-	700,889
	Total Liabilities	**70,374,958**	**22,418,478**	**5,270,043**	**2,848,885**	**986,140**	**38,851,414**
	On Balance Sheet Asset and Liabilities Differences	**6,076,048**	**4,006,283**	**7,779,951**	**3,601,098**	**722,632**	**(10,033,918)**
II	**OFF BALANCE SHEET**						
A	Off Balance Sheet Receivables						
	Commitment	8,932,463	5,475,879	1,066,559	474,680	1,915,345	-
	Contingency	11,758,118	11,758,118	-	-	-	-
	Total Off Balance Sheet Receivables	20,690,581	17,233,997	1,066,559	474,680	1,915,345	-
B	Off Balance Sheet Liabilities						
	Commitment	23,238,323	9,442,338	3,581,655	2,831,892	1,590,432	5,792,006
	Contingency	22,229,573	3,536,385	2,548,350	3,346,588	3,299,760	9,498,490
	Total Off Balance Sheet Liabilities	**45,467,896**	**12,978,723**	**6,130,005**	**6,178,480**	**4,890,192**	**15,290,496**
	Off Balance Sheet Asset and Liabilities Differences	(24,777,315)	4,255,274	(5,063,446)	(5,703,800)	(2,974,847)	(15,290,496)
	Differences [(IA-IB)+(IIA-IIB)]	**(18,701,267)**	**8,261,557**	**2,716,505**	**(2,102,702)**	**(2,252,215)**	**(25,324,414)**
	Cumulative Differences		**8,261,557**	**10,978,062**	**8,875,360**	**6,623,145**	**(18,701,269)**

million Rupiah

December 31, 2013					
Balance	Maturity				
	≤1 month	>1 - 3 months	>3 - 6 months	>6 - 12 months	>12 months
648,314	648,314	-	-	-	-
13,101,005	13,101,005	-	-	-	-
4,926,429	3,713,502	1,203,673	-	9,254	-
10,312,689	-	82,261	1,148,368	-	9,082,060
38,328,483	3,797,495	10,316,236	1,744,309	1,373,102	21,097,341
10,739,632	1,950,261	3,463,039	3,242,230	1,110,104	973,998
848,679	88,509	29,398	45,320	10,975	674,477
78,905,231	**23,299,086**	**15,094,607**	**6,180,227**	**2,503,435**	**31,827,876**
45,887,973	23,126,468	1,713,757	369,518	719,190	19,959,040
488,255	488,255	-	-	-	-
566,351	322,951	-	243,400	-	-
6,036,533	-	-	-	-	6,036,533
18,303,979	2,399,184	7,142,395	8,762,400	-	-
5,909,005	5,909,005	-	-	-	-
908,327	7,942	37,514	70,555	2	792,314
78,100,423	**32,253,805**	**8,893,666**	**9,445,873**	**719,192**	**26,787,887**
804,808	**(8,954,719)**	**6,200,941**	**(3,265,646)**	**1,784,243**	**5,039,989**
11,384,814	7,461,211	3,911,436	12,167	-	-
9,936,851	9,936,851	-	-	-	-
21,321,665	17,398,062	3,911,436	12,167	-	-
21,390,717	8,904,559	5,144,533	3,545,563	739,371	3,056,691
17,604,157	1,334,326	1,773,382	2,833,604	3,524,499	8,138,346
38,994,874	**10,238,885**	**6,917,915**	**6,379,167**	**4,263,870**	**11,195,037**
(17,673,209)	7,159,177	(3,006,479)	(6,367,000)	(4,263,870)	(11,195,037)
(16,868,401)	**(1,795,542)**	**3,194,462**	**(9,632,646)**	**(2,479,627)**	**(6,155,048)**
(16,868,401)	**(1,795,542)**	**1,398,920**	**(8,233,726)**	**(10,713,353)**	**(16,868,401)**

Corporate Social Responsibility

As one of the leading banks in Indonesia, BNI continues to improve the quality of its Corporate Social Responsibility (CSR) in accordance with the increasing global demand on sustainability practices by businesses.

* More detailed information on BNI's CSR strategy and achievements are available in 2014 BNI Sustainability Report.

Contents

213 Social and Community Development
216 Environment Program

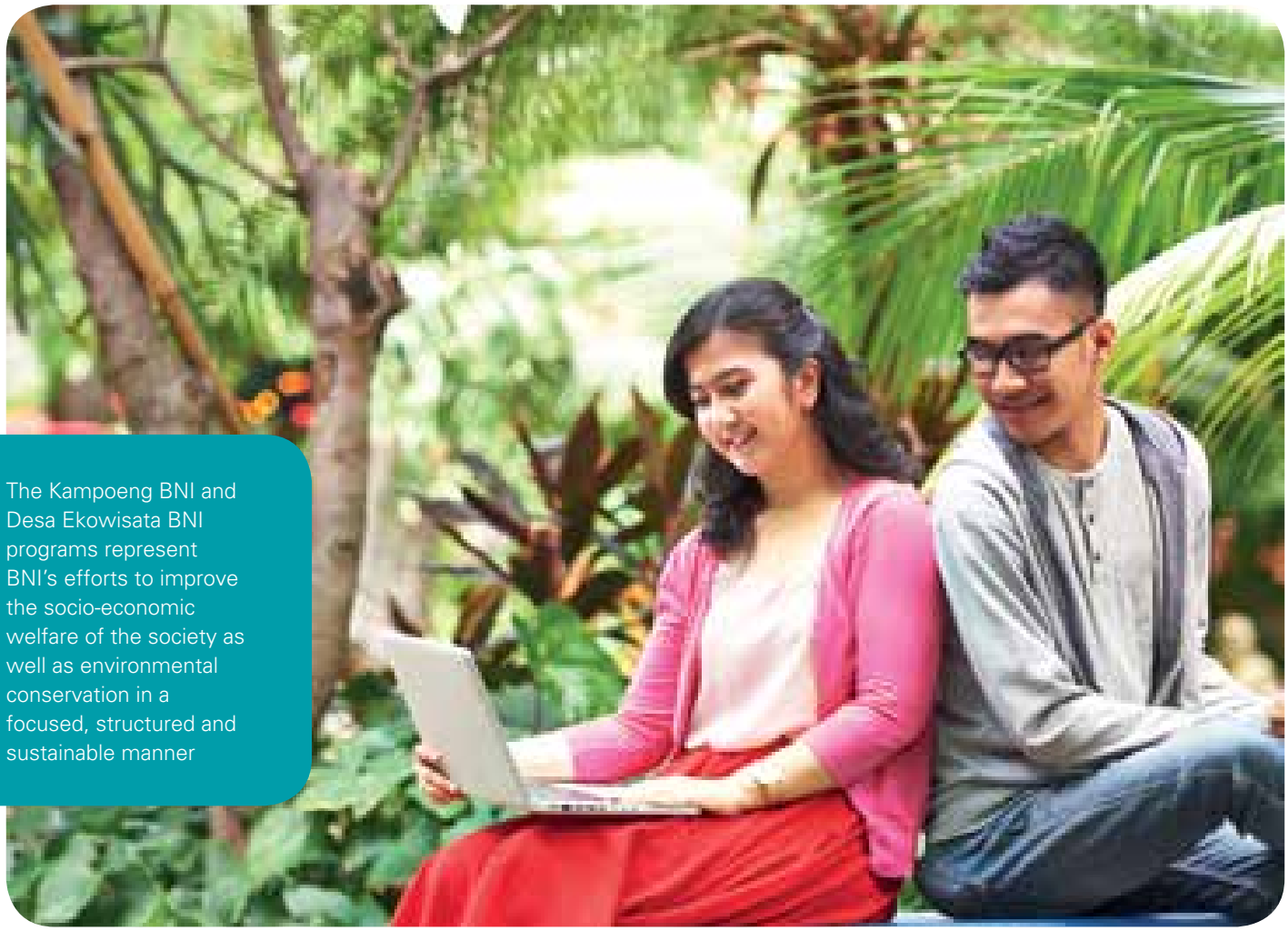
217 Responsibility to Consumer

218 Pengembangan Sosial dan Masyarakat

218 Program Bina Lingkungan

Tanggung Jawab Produk Konsumen

Corporate Social Responsibility



The Kampoeng BNI and Desa Ekowisata BNI programs represent BNI's efforts to improve the socio-economic welfare of the society as well as environmental conservation in a focused, structured and sustainable manner

Since the beginning of its operations to serve its customers and the Indonesian community, BNI's main purpose is to support its customers and the community to achieve prosperity. In addition, BNI's operations and activities are conducted based on trust, integrity, professionalism and vast responsibilities to the environment and society. As one of the largest and leading banks in Indonesia, BNI has the resources and strength that can provide positive impacts and sustainable benefits to the community. This is the underlying spirit and the basis of BNI's sustainability strategy.

The world continues to encourage business players to care and be involved in efforts to solve various social and environmental challenges. As one of the leading banks in Indonesia, BNI is committed to participate in solving various challenges faced by Indonesia. As a national banking institution, our main challenge is to distribute and create opportunities for prosperity for millions of Indonesian people spread throughout the country. Additionally, BNI continues to ensure that every step we take provides positive benefits for social development, humanitarian and environmental protection covering the aspects of Partnership and Community Development, Environmental Preservation, Labor Practices, Product Liability, and CSR Activities by BNI Syariah.

Stakeholders Involvement

To achieve the desired common goals, BNI involves its stakeholders in the management of the business, decision-making processes, as well as in the determination of the Bank's strategic direction. We define stakeholders as a group providing impact and/ or affected by our operations. Through the involvement of the stakeholders, BNI is able to align the direction of its business strategy with the expectations and needs of the stakeholders. We believe by continuing to engage and listen to the aspirations of the stakeholders, BNI can continue to grow and realize its sustainability.

Partnership Program and Community Development

Pursuant to the Regulation of the Ministry of State Owned Enterprises No PER-08/MBU/2013 on the 4th Amendment of the Regulation of the Ministry of State Owned Enterprises No PER-05/MB/2007 concerning SOE Partnership Program with SMEs and Community Development Program, BNI has performed programs with the theme "Together Building the Nation" by collaborating with various external parties, BNI employees and related institutions. Through the programs, BNI seeks to increase the positive impact and the benefits of our presence in the Indonesian community to spur economic growth and community welfare, as well as preserve the environment.

Partnership Program

In 2014, partnership programs were focused on the creative craft and the food industry, namely through the program Kampoeng BNI, conducted in areas throughout Indonesia. BNI expects these programs to develop the economic potential of the communities in rural areas through soft loans, partnership programs, as well as assistances in order to strengthen the capacity of the respective community.

Kampoeng BNI

BNI continues to play a role to improve the welfare and living standards of the underprivileged community through various CSR programs, such as the Partnership Program and Community Development (PKBL) with the concept of "Kampoeng BNI". Through Kampoeng BNI, BNI continues to expand the development of creative industries by empowering the economy of the rural communities through the distribution of partnership loans targeting local opportunities as well as sustainable development. Through Kampoeng BNI, the Bank does not merely distribute business financing, but also provides capacity building such as training in weaving based on the international market demand, simple bookkeeping, effective marketing, and other training suitable to the needs of the community.

Since 2007, BNI has developed 28 regions. Each Kampoeng accentuates its respective characteristic. In 2014, BNI added 4 Kampoeng namely Kampoeng BNI Batik Tulis Wiradesa (Pekalongan), Kampoeng BNI Batik Tulis Lasem (Rembang), Kampoeng BNI Imogiri (Bantul), and Kampoeng BNI Kain Sasirangan (Banjarmasin).

Corporate Social Responsibility

Other Partnership Program

To optimize the Partnership Programs, BNI maximized distribution and assistance through the Small Credit Center (SKC) and Stand Alone Branches (STA) throughout Indonesia and through SOE Synergy, namely the cooperation to channel the funds of Partnership Programs through the distributing SOE.

By the end of 2014, BNI disbursed partnership loans to the partners engaged in various economic sectors and through SOE synergy, with details as follows:

Economic Sector	Realization Rp
Trading	15,314,900,000
Agriculture and Mining	1,410,000,000
Business Service	2,098,649,980
Industry	1,499,000,000
Construction	700,000,000
Others	988,305,556
Total	**22,010,855,536**

Community Development

The Bank's activities can positive or negative impacts on the socioeconomic environment in which the Bank operates. The true owner of the Company is not only the shareholders, but also the stakeholders, the parties related to the existence of the Company. BNI bridges the needs of shareholders and stakeholders in order to establish dynamic and harmonious relationships, through Community Development activities in accordance with the 4th mission of BNI, to raise awareness and responsibility towards the environment and the community.

BNI's Community Development activities carry the spirit of "BNI Berbagi", a spirit denoting the notion of "Together Building the Nation", placing BNI and the society as equal partners. BNI's Community Development activities are carried out in accordance with the Regulation of the Ministry of State Owned Enterprises No. PER-08/MBU/2013 dated September 10, 2013, with the scope of assistance, namely: Victims of Natural Disasters, Education and/ or Training, Health Promotion, development of infrastructure and/ or Public Facilities, Worship Facilities, Nature Conservation, Social in the framework of Poverty Alleviation.

Natural Disaster Relief
In 2014, there were several catastrophic natural disasters causing damage and victims in several regions in Indonesia, such as the Jakarta Flood, Flood in Manado, Flood in West Java, Floods and Landslides in Central Java, the eruptions of Mount Kelud, Mount Sangiang, Mt. Sinabung and other catastrophes.

As a form of concern, BNI is actively involved in the emergency response to natural disasters, in coordination with both central and regional governments, National Disaster Management Agency (BNPB), Regional Disaster Management Agency (BNPD) as well as non-governmental organizations, through the establishment of Disaster Posts, the distribution of emergency needs, and construction of restrooms at the disaster site.

Education and/or Training
In 2014, BNI remained focused on education and/or training, realized in the form of support through the programs Smart Boat, Smart House and Smart Car in cooperation with the United Indonesia Cabinet Solidarity (SIKIB), and Gemilang Scholarship for elementary, secondary and higher education. To support learning and teaching, BNI also provided educational facilities, such as IPB Computer Graphics Room, Classrooms in SMAN 1 Purworejo, and establishment of Sekolah Kudapan BNI (Archipelago Culinary Kitchen) in SMK Negeri 1 Kudus, Central Java. BNI also paid attention to young people who desire to teach in remote areas lacking teachers, namely by supporting the Program Gerakan Indonesia Mengajar.

Health
In 2014, the activities performed were a continuation of the programs in the previous year, such as giving appreciation to the national health personnel in order to motivate their performance, preventive health activities through socialization of Clean and Healthy Lifestyle (PHBS), Socialization of HIV-AIDS, provision of health support facilities in hospitals and health centers in collaboration with the Indonesian Ministry of Health, provision of ambulance for the Navy and blood donation involving BNI employees as donors in the BNI offices.

Development of Infrastructure and/or Public Facilities
Community Development activities in the field of infrastructure and/or public facilities were aimed to support the creation of a clean and neat environment, through the donation of garbage trucks, provision of trash bins and public toilets, arranging vendors, provision of water tanks for watering the plants and/or distribution of clean water to communities in need.

Left to right:
- Kampoeng BNI Tenun South Sumatera
- Sri Gethuk Tourism Object

Corporate Social Responsibility

The provision of supporting facilities through the iconic partnership program Kampoeng BNI, the program in which assistance for community development in the regions is provided which aims to improve the socioeconomic conditions of the community. In Kampoeng BNI, assistance is provided by improving public as well as training facilities.

Places of Worship
This program aims to provide convenience in order to improve the quality of faith and piety of the people worshiping their respective faith.

Community Development activities related to the places of worship are realized through the repair or establishment of the places of worship, the provision of supporting means of worship as well as religious guidance and support activities, for example the establishment of Mosque in Palembang Jakabaring Sports Complex, At-Taqwa mosque and other mosques in Jakarta, establishment of church in Mansinam Island Papua, Repair of Pura Eka Wira Ananta in Serang Banten And Other places of worship.

Environmental Conservation

BNI Ecotourism Village

BNI sees Indonesia's potential as a maritime country rich in natural resources. To that end, BNI develops several tourism areas with the concept of Ecotourism. BNI assists the communities living in those areas, fostering and developing them to become productive communities. Not only that, BNI also tries to create reciprocal relationships between the people of the village with its surroundings.

Raja Ampat

Raja Ampat is one of the popular tourist destination as well as one of the 10 best waters for divers worldwide. Raja Ampat is also recognized for the diversity of its underwater flora and fauna, one of the most complete in the world.

The scope of BNI's assistance in this program includes:

- Economic Development: Socialization on the formation of cooperative institutions, socialization on the potential of marine resources, training on post-harvest processing and diversification, sea cucumbers and seaweed cultivation.
  Tourism Development: Increased awareness of the potential of tourism, tourism marketing, interactive map-making, the manufacture of signs and information, the development of arts and culture.
- Education: teacher training, facilitation of learning, construction of places of learning, election awareness socialization, tourism labor training, youth organizations strengthening, public information board.
- Health and Technology: Socialization of children, mother, teenager health, public health bulletin board, construction of village hall, solar panel electrical installation, healthy sanitation system.

Gunung Kidul

BNI also works closely with the Government of Gunungkidul Yogyakarta, Java Learning Center, and the local Government of Bleberan Village in the development of ecotourism Sri Gethuk and Goa Rancang Kencono located in the Village of Bleberan, District of Playen, Gunungkidul. The development includes the revitalization and addition of facilities and activities such as the construction of the gate of

Bleberan Tourism Village and Sri Gethuk Tourism Object, construction of kiosks, procurement of boats and buoys as well as gazebo, training and management of tourism, as well as the provision of garbage bins. BNI allocated to Rp 495,000,000 for the regional development of Bleberan village.

Poverty Alleviation

BNI's interaction within the community is designed to strengthen and build positive norms in order to alleviate poverty. Socioeconomic Assistance in the Context of Poverty Reduction was performed by conducting community empowerment through several programs, such as the programs Kampoeng BNI, BNI Tourism Village Program Komodo Island, Integrated Farming Program in Buru Island, Community Empowerment in the Village of Manyaifun, West Papua.

Total Realization of BNI Community Development Funds 2014

Field	Realization Rp
Natural Disaster Relief	2,792,394,577
Education and/or Training Development	20,322,946,763
Health	5,607,869,332
Infrastructure and/or Public Service	4,108,434,770
Religious Facilities	11,127,854,000
Environment Preservation	14,301,505,181
Poverty Alleviation	1,380,791,400
Total	**59,641,796,023**

As of December 2014 (unaudited)

Responsibility to Consumer

BNI strives at all times to provide excellent service to customers. In addition to well-equipped, comfortable and informative premises, BNI also prepares reliable and professional human capital with the needed competences to provide optimum services and built lasting relationship with customers. Further, for easy access by customers in making transactions, BNI develops multi-channel product and process features for easy to use, accessible and secure transactions by the customers.

Efforts at service improvement are based on voice of customer derived from direct customer input as well as regular customer satisfaction surveys conducted each year. The result of all these efforts is evident in the positive image of BNI among the consumer and general public, as well as from the various recognitions received in 2014. Among these recognitions are the second-place award for service performance in the Bank Service Excellence Monitor (BSEM) survey conducted by Marketing Research Indonesia (MRI), and the Excellent Service Experience Award (ESEA) in the regular banking category (Excellent Performance in Delivering Positive Customer Experience) from Center for Customer Satisfaction & Loyalty (CCSL).

Corporate Governance

At BNI, Good Corporate Governance aims to create superior performance and enhanced economic returns to shareholders and stakeholders.

Contents

220 Corporate Governance Review

222 Corporate Governance Structure and Mechanism

222 General Meeting of Shareholders

225 Board of Commissioners

231 Board of Directors

243 Committees under the Board of Commissioners

256 Committees under the Board of Directors

269 Governance Process

277 Internal Audit Function
282 Material Disclosure
283 GCG Implementation Report
287 Corporate Secretary
291 BNI Code of Ethics
292 Internal Whistleblowing System
293 External Complaints Handling
294 GCG Socialization to BNI Employees
295 GCG Self Assessment
299 Audit Committee Report

Corporate Governance Review

Progress on GCG practices at BNI in 2014 was made possible through the commitment of all BNI's Personnel to consistently uphold the principles of good corporate governance as the cornerstone in managing the banking business.

At BNI, Good Corporate Governance implementation (hereinafter referred to as "GCG") aims to create superior performance and enhanced economic returns to shareholders and stakeholders, while ensuring the Company operates in compliance with the prevailing laws and regulations, business ethics, the BNI Code of Conduct, as well as the principles of sound banking management.

BNI's model of implementation of Good Corporate Governance is based on the following rules and regulations:

1. Law No. 8 Year 1995 on Capital Market;
2. Law No. 19 Year 2003 on State Owned Enterprises (SOE);
3. Law No. 40 Year 2007 on Limited Liability Company;
4. Bank Indonesia Regulations
5. State Minister of SOEs Regulations;
6. Bapepam & LK Regulations;
7. Indonesia Financial Service Authority (OJK) Regulations;
8. Indonesia Stock Exchange Regulations;
9. Guidelines from the National Committee on Governance (NCG)

To promote the implementation of GCG at BNI, at the beginning of each year, all members of Board of Commissioners, Board of Directors, and employees are required to reaffirm the Letter of Statement of the Commitment to implement GCG, which contains the followings:

1. Discharge duties and obligations accordingly and responsibly in adherence to the principles of Good Corporate Governance, Principles of 46, BNI's Ethical Conducts and prevailing laws and regulations, as well as the management principles of a healthy bank.
2. Refrain from offering, promising and/or accepting any form of reward to or from a customer, debtor, vendor, associate, business partner and/or other parties, both external and internal.
3. Refrain from any possible conflict of interest in discharging duties;
4. Act in a just and equitable manner in fulfilling stakeholder rights and encouraging business partners to always adhere to ethical, sound, and transparence business conducts.
5. Prevent the possibility of fraud, and neither conduct nor tolerate any fraud in the office environment.
6. Willing to report any cases of suspected fraud (occurring in and/or using BNI's facilities) through BNI's reporting protocol.
7. Accept the imposition of sanctions when found to be in breach of the said commitments from the aforementioned points while conducting duties and responsibilities as BNI employees.

BNI always keeps abreast with the development of the best GCG practices in order to improve the implementation of GCG in BNI from year to year. The results of the GCG rating from self-assessment and independent third party assessment serve as feedback for BNI in mapping and improving the GCG implementation based on the recommendations.

In accordance with Bank Indonesia Regulation on the Implementation of Good Corporate Governance for Commercial Bank and Bank Indonesia Regulation on Bank's Level of Health, BNI conducts self-assessment of the implementation of corporate governance principles at least at the end of June and the end of December.

Ahdi Jumhari Luddin
Managing Director Legal & Compliance

"BNI constantly monitors and implements best practices of GCG so that BNI is consistently improving year after year."

Good Corporate Governance Rating Factor	Dec 2012 (before re-assessment)	Dec 2012 (after re-assessment)	June 2013	Dec 2013	June 2014	Dec 2014	Trend
	1 *)	2 **)	2	2	2	2	Stable

*) Self-assessment refers to SEBI No. 9/12/DPNP dated 30 May 2007 on Implementation of GCG for Commercial Banks
**) Re-assessment refers to SEBI No. 15/15/DPNP dated 29 April 2013 on Implementation of GCG for Commercial Banks

Results from the Self-Assessment in 2013 and 2014 showed a steady trend, earning a Rating 2 (Good). Further explanations can be found on the Self-Assessment Report on GCG implementation for the period of December 31, 2014.

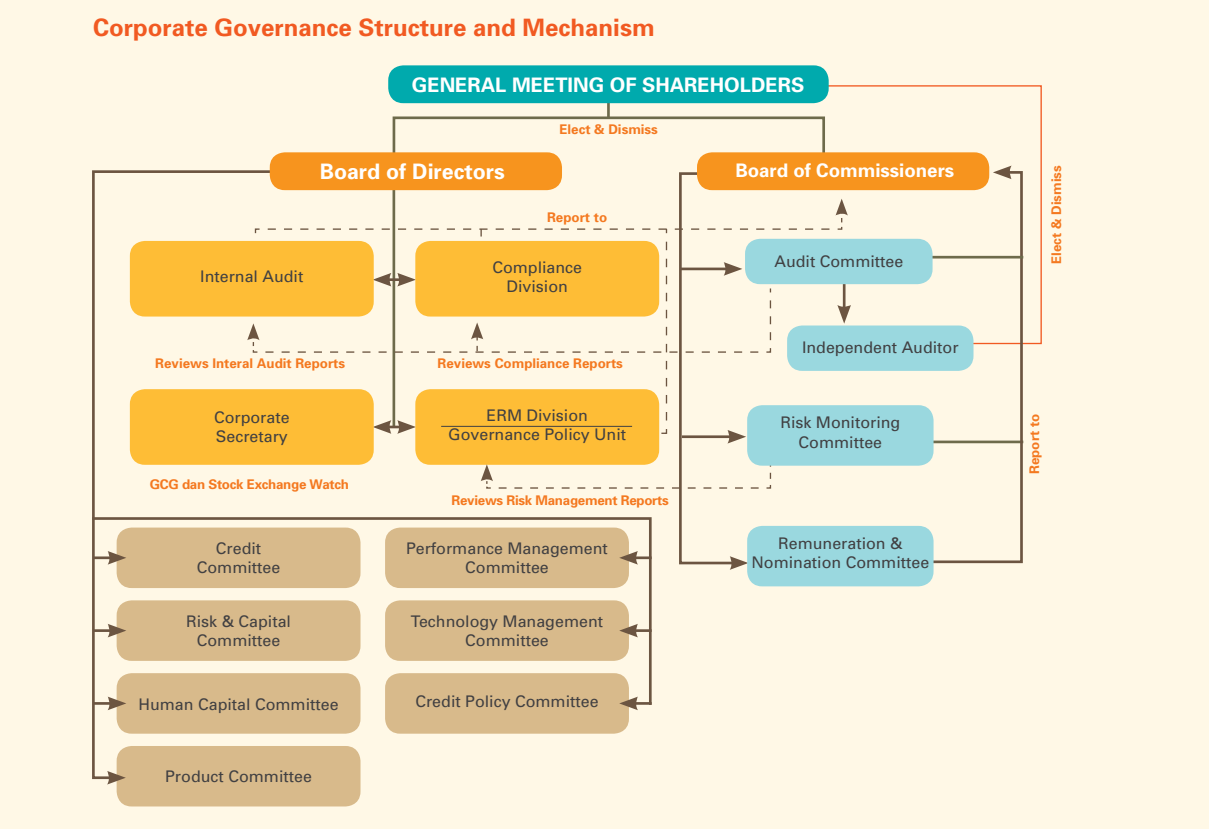
While the results of the GCG Assessment conducted by the Third Party (Independent) for the year 2014 are as follows:

GCG Assessment Conducted by Third Party (Independent)

Rating Agency	Assessment Result (2013)	Assessment Result (2014)
The Indonesian Institute for Corporate Governance (IICG)	Most Trusted Company Based on Corporate Governance Perception Index 2012 (theme "GCG from the Perspective of Knowledge")	Most Trusted Company Based on Corporate Governance Perception Index 2013 (theme "GCG from the Perspective of Learning Organization")
SWA Magazine	Indonesian Trusted Companies based on Investors and analysis's Assessment Survey	Indonesian Trusted Company Based on Investor and Analysts's Assessment Survey
Indonesian Institute for Corporate Directorship (IICD)	Best Corporate Governance for SOE category	Best Financial Sector
Asiamoney	Indonesia Best Overall Corporate Governance	Indonesia Best Overall Corporate Governance

Corporate Governance Review

BNI constantly reviews its Governance structure to ensure that it remains relevant with developments and the needs of BNI.



General Meeting of Shareholders

In 2014, BNI held 1 (one) Annual General Meeting of Shareholders for Fiscal Year 2013 (Annual GMS) in Jakarta on April 1, 2014 at the Ballroom, Four Seasons Hotel, Jakarta, which reached the following resolutions:

First Agenda

1. To approve and ratify the Company's Annual Report for the Fiscal Year of 2013, comprising of the Board of Directors Report, Board of Commissioners Supervisory Report, Financial Statements for the fiscal year ended December 31, 2013 and the explanation thereof that has been audited by the public accounting firm Tanudiredja, Wibisana & Partners (Pricewaterhouse & Coopers - as stipulated in Report Number: A140217003/DC2/HSH/II/2014 dated February 17, 2014
2. To approve and ratify the Partnership Program and Community Development Report, including Financial Statements of the Partnership Program and Community Development for the fiscal year ended December 31, 2013, which have been audited by Public Accountant Tanudiredja, Wibisana & Partners (Pricewaterhouse & Coopers) as stipulated in Report Number: A140221013/ANG/I/2014 dated February 21, 2014
3. Granting full release and discharge (acquit et de charge) to all members of the Board of Directors from management actions and to all members of the Board of Commissioners from the supervisory actions carried out in the fiscal year ended on December 31, 2013, including the management and supervisory actions to the Partnership Program and Community Development Program, to the extent that:

- Such actions do not constitute criminal offenses; and
- Such actions are reflected in the Company's Annual Report and Financial Statements as well as Annual Report of Partnership Program and Community Development Program for the financial year ended on December 31, 2013.

Furthermore, in order to comply with Bapepam Regulation No. X.K.4 on the Report on Use of Proceeds from Public Offering, the Company has submitted an accountability report realization of proceeds from PUT III in 2010.

Second Agenda

Approve and allocate the use of the Net Profits of the Company for the financial year ended on December 31, 2013 amounted Rp9,054,344,491,796.00 (nine trillion fifty four billion three hundred forty four million four hundred ninety one thousand seven hundred ninety six rupiah), hereinafter shall be referred to as "the Net Profits of the 2013" as follows:

1. A sum of 30% or amounting to Rp2,716,303,347,539.80 (two trillion seven hundred sixteen billion three hundred three million three hundred forty seven thousand five hundred thirty nine rupiah eighty cents) designated as the 2013 Financial Year dividend therefore portion of the State of Republic of Indonesia dividend ownership amounting to Rp1.630.429.340.628,78 (one trillion six hundred thirty billion four hundred twenty nine million three hundred forty thousand six hundred twenty eight rupiah seventy eight cents) and will be paid on May 19, 2014 to shareholders whose names are recorded in the List of Shareholders of the Company as of May 2, 2014.
2. A sum of 11.5% or amounting to Rp1,041,249,616,557.54 (one trillion forty one billion two hundred forty nine million six hundred sixteen thousand five hundred fifty seven rupiah fifty four cents) will be used for Appropriated Reserve to support investment.
3. The undetermined remaining sum of 58.5% of the Net Profits of 2013, or amounting to Rp5,296,791,527,701.66 (five trillion two hundred ninety six billion seven hundred ninety one million five hundred twenty seven thousand seven hundred one rupiah sixty six cents) is determined as the Retained Earnings.

To grant power and authority to the Company's Board of Directors with the substitution rights to set the schedule and the procedures for distribution of the 2013 Financial Year cash dividends in accordance with prevailing regulations.

Third Agenda

Approve granting power and authority to the Board of Commissioners with the prior approval of Series A Dwiwarna Shareholders to determine tantiem for the 2013 Financial Year, as well as the salary/honorarium, allowances and facilities of the Board of Directors and the Board of Commissioners for 2014.

Fourth Agenda

Approve granting power and authority to the Company's Board of Commissioners to determine a Registered Public Accountants Office to perform the audit on the Company's Financial Statements and Annual Report of Partnership Program and Community Development Program for the financial year ending December 31, 2014, and to determine the compensation and other requirements in accordance with prevailing regulations. In addition, appoint a replacement Registered Public Accountants Office when the appointed Registered Public Accountants Office in particular fail to accomplish audit on Company's Financial Statements and Annual Report of Partnership Program and Community Development Program for the financial year ending December 31, 2014.

Fifth Agenda

1. Approve the changes to Article 6 of the Company's Articles of Association related to Share Certificate by adding 1 (one) paragraph on Article 6 as the eighth paragraph:
   8.a Series-B and Series-C shares owned by the Public Shareholders are required to be held in Collective Custody at the Custodian & Settlement Institution and listed for trading at the stock exchange in Indonesia.
   b. Execution of rights of Public Shareholders holding Series-B and Series-C shares refers to the stipulation of Article 8 of the Articles of Association.
2. Approve the changes of Article 15 of Company's Articles of Association related to Duties, Authority and Obligation of The Board Of Commissioners by adding 1 (one) point on Article 15 paragraph (2) letter b as the twelfth point.

3. In addition when the provisions in point 1 above is not in accordance with the prevailing regulation, shareholders approve to change the Article of Association in the close Annual General Meeting of Shareholders.
4. With regard to changes of Article of Association, give power and authority with substitution rights to Directors to, individually or jointly, ask approval and report these changes to the relevant authorities, to declare and accommodate changes or correction with authentic documents before the Notary if required by authorized party or prevailing regulations, to make and sign all letters, deeds or documents, to present before the Notary or authorized officials, to propose or to report to authorized officials and to conduct any action which is required in connection with the such changes to the Articles of Association.

Sixth Agenda

1. Approve the appointment of Mr. Kiagus Ahmad Badaruddin as a member of the Board of Commissioners. The appointment of Mr. Kiagus Ahmad Badaruddin as a member of the Board of Commissioners shall be effectively valid once the approval from Indonesia Financial Services Authority has been obtained and has complied with rules and regulations. The expiry term of service of appointed member of the Board of Commissioner is until the closing of the Annual General Meeting of Shareholders on the 5th (fifth) anniversary since his appointment held in 2019, but without prejudice to the right of a General Meeting of Shareholders meeting to dismiss or discharge the member of the Board of Commissioners at any time before his term of office has come to an end.

   Accordingly, the composition of the Board of Commissioners upon the appointment of Mr Kiagus Ahmad Badaruddin is effectively valid as follows:
   - Mr. Peter Benyamin Stok, President Commissioner/Independent Commissioner
   - Mr. Tirta Hidayat, Vice President Commissioner
   - Mr. Achil Ridwan Djayadiningrat, Independent Commissioner
   - Mr. Fero Poerbonegoro, Independent Commissioner
   - Mr. B.S. Kusmuljono, Independent Commissioner
   - Mr. Daniel Theodore Sparringa, Commissioner
   - Mr. A. Pandu Djajanto, Commissioner.
   - Mr. Kiagus Ahmad Badaruddin, Commissioner.

2. Grant the authority with substitution rights to the Company Board of Directors to take all actions necessary relating to the above mentioned decisions in accordance with prevailing regulations, including to state the Decisions of this Meeting in a separate deed before a Notary Public and to register the composition of the member of the Company Board of Commissioners.

The Company has executed all of the resolutions of the Annual GMS for Fiscal 2014.

Process of Announcements/Notices and Invitation to the AGMS 2014

The following was conducted in relation to the organizing of the AGM:

1. Reports of AGM plans were submitted to Financial Services Authority (OJK) with 7 (seven) days prior notice of the AGM advertised in newspapers as stipulated in the Letter from the Board of Directors of BNI No. DIR/2087 dated January 27, 2014.
2. Before the invitation to the AGM proceeds, an announcement/notification of the AGM invitation must be conducted at least 14 days prior to the invitation of the AGM, excluding the dates of the announcement/notification and AGM. Notice of the AGM was published in the daily newspapers Bisnis Indonesia, Koran Tempo and The Jakarta Globe, dated February 4, 2014.
3. Those entitled to attend and vote at the AGM are shareholders whose names are recorded in the Register of Shareholders recorded on the last working day of the Indonesia Stock Exchange before the advertised calling for the AGM.
4. The AGM was held after the invitation was conducted at least 14 days before the AGM, excluding the date of the invitation and the date of the AGM. Invitation to the Meeting was published in the newspapers Bisnis Indonesia, Koran Tempo and The Jakarta Globe, dated February 19, 2014. An erratum to the Notice and Invitation of the AGM has been published in the same newspaper, dated March 4, 2014.

Extraordinary General Meeting of Shareholders (Extraordinary GMS) 2014

In 2014, the Company held no Extraordinary General Meeting of Shareholders.

Board of Commissioners

Appointment of the Board of Commissioners

Appointment and dismissal of the members of the Board of Commissioners shall be effected by the GMS. Basic qualification to be appointed as Commissioner are as follow:

1. Able to perform legal acts.
2. Demonstrate high dedication, awareness of corporate management problems.
3. Possess adequate knowledge in financial and banking.
4. Able to cooperate with other commissioners.
5. Has never been declared bankrupt by the Court of Justice.
6. Has never been a member of the Board of Directors or Board of Commissioners who were declared guilty of causing a company to be declared bankrupt.
7. Has never been convicted for a criminal offense detrimental to the state finance in 5 (five) years prior to the appointment.
8. Has no family tie to the second degree with fellow members of the Board of Commissioners and/or Board of Directors.
9. Committed to allow sufficient time to perform duties.
10. Has good personal integrity and reputation, never been involved, directly or indirectly, in unlawful conduct nor irregular practices, breach of contract, or any other misconduct that adversely affect his/her Company or previous company.
11. Competent, i.e. able and experienced in areas relevant to the duties and responsibilities of Commissioners.
12. Able to consider issues.
13. Able to manage issues without management intervention.
14. Has integrity and moral character.
15. Committed to comply with the prevailing legislation.
16. Has experience in banking.
17. Pass the fit and proper test conducted Financial Services Authorithy (OJK).

In addition to the above general requirements, candidate for Independent Commissioner should meet the following criteria:

1. Possess knowledge of laws and regulations related to the capital market.
2. Has no financial relationship, management, share ownership and family ties with other member of BOC, BOD and or Controlling Shareholders or relation with BNI which may interfere with the ability to act independently.
3. Does not hold concurrent position as member of BOD at other companies.
4. Not an employee of BNI or its affiliation during the last 3 (three) years.
5. Not a significant supplier, customer or serves as Director, Commissioner and corporate executive positions at the significant supplier's or customer's company of BNI or its affiliates.
6. Not a professional adviser of the Company or other entities within the same group of industries with BNI.
7. Has no financial relationship (dependency/attachment), either directly or indirectly with BNI or entities that provide services and products to BNI and its affiliates.
8. Has no other material contractual relationship with BNI or companies of the same group other than as a Commissioner of the Company.
9. Has no interest or business activities or other relationship that could interfere with the ability to think and/or act independently.
10. Former member of the Board of Directors or executive officers of BNI or other parties who have established ties with the Bank, which may affect his/her abilities to act independently, may not become an Independent Commissioner without having undergone a cooling off period for at least 1 (one) year after dismissal, with the exception for the former Director or executive officers who perform supervisory functions.

Nomination Procedure for Independent Commissioner

Following is the nomination procedure for Independent Commissioner:

1. In the event that the Company already has a member of BOC qualified as Independent Commissioner, then the Commissioner may be appointed to become an Independent Commissioner.

2. The appointment of an Independent Commissioner should be reported to the Stock Exchange no later than 2 (two) Exchange Days from the appointment date, to be disclosed at the Exchange.
3. In the event that the Company does not have any members of the BOC qualified as independent commissioners or that the Company intends to make a replacement and/or the addition of Independent Commissioner, then the appointment of Independent Commissioner must be explicitly stated at the GMS to be submitted to the Exchange along with the name of the Commissioner appointed as Independent Commissioner and other relevant information.
4. Commissioners and/or the Remuneration and Nomination Committees submit the names of the proposed candidates for Independent Commissioner.
5. The nomination of Independent Commissioners should be conducted such that the opinion of minority shareholders would be taken into account in the form of the rights to propose candidates for Independent Commissioner, in order to protect the interests of minority shareholders and other stakeholders. The mechanism for nomination is made through announcements in the mass media along with the agenda at the announcement of GMS.
6. Candidates should pass the fit and proper test conducted by Financial Services Authority (OJK).

Number, Composition, Criteria and Independence of Members of the Board of Commissioners

Appointment and dismissal of the members of the Board of Commissioners shall be effected by the GMS. As of December 31, 2014, the Board of Commissioners comprised 8 (eight) members, 4 (four) of which are Independent Commissioners. That number complies with Bank Indonesia's Regulation No. 8/14/PBI/2006 dated October 5, 2006 which stipulating that at least 50% (fifty percent) of Board of Commissioners members should be Independent Commissioners. All members of the Board of Commissioners must demonstrate integrity, competency and sufficient experience in banking and finance, have passed the fit and proper test conducted by OJK, as well as other prevailing rules and regulations.

Name	Position	Effective
Peter Benyamin Stok	President Commissioner/Independent Commissioner	August 4, 2009
Tirta Hidayat	Vice President Commissioner	July 12, 2010
Achil Ridwan Djayadiningrat	Independent Commissioner	March 24, 2008
Fero Poerbonegoro	Independent Commissioner	March 6, 2008
B.S. Kusmuljono	Independent Commissioner	July 1, 2010
Daniel Theodore Sparringa	Commissioner	September 10, 2012
Achiran Pandu Djajanto	Commissioner	October 25, 2013
Kiagus Ahmad Badaruddin	Commissioner	September 15, 2014

Independence of the Board of Commissioners Members

1. All members of the Board of Commissioners have no family ties to the second degree with fellow members of the Board of Commissioners and/or Board of Directors.
2. Board of Commissioners have disclosed their share ownership in the Company or other banks and corporations, both inside and outside of the country, in a report that must be updated annually.
3. Board of Commissioners are prohibited from receiving and/or accepting personal gains from the Bank other than remuneration and other facilities set forth by the General Meeting of Shareholders. To ensure compliance, the Board of Commissioners has assigned the Audit Committee to conduct a review of which its results shall be published in the Bank's Annual Report.
4. Less than 50% (fifty percent) of the members of the Board of Commissioners who hold concurrent positions as members of the Board of Commissioners in non financial institution and 1 (one) member of the Board of Commissioners that serve as the representatives of shareholders, namely the Ministry of State-Owned Enterprises. These concurrent positions are not in breach of provisions in Article 7 paragraph (1) of Bank Indonesia's Regulation No. 8/14/PBI/2006 dated October 5, 2006.

Concurrent Position of Board of Commissioners

1. Members of the Board of Commissioners are prohibited from concurrently assuming the position of:
   a. Director of SOEs, Regionally Owned Enterprises and private companies or other positions related to the management of the Company (executive positions in other companies).
   b. Other positions in accordance with the provisions of laws and regulations and/or
   c. Other positions that might cause a conflict of interest.
2. Members of the Board of Commissioners can only assume concurrent position as:
   a. Member of the Board of Commissioners, Board of Directors, or the Executive in 1 (one) non financial institution/company, or
   b. Member of the Board of Commissioners, the Board of Directors or Executive that performs supervisory functions in 1 (one) non-bank subsidiary controlled by BNI.
3. It is not considered as a concurrent position if:
   a. Members of the Board of Commissioners performs functional tasks of the Bank's shareholders, which take form of a legal entity within BNI group; and/or
   b. Members of the Board of Commissioners hold positions at nonprofit organizations or institutions, as long as all concerned individuals do not neglect their duties and responsibilities as a member of BNI's Board of Commissioner.

Name	Financial relation with						Family relation with						Remarks (if there is a financial and/or family relation)
	Commissioner		Director		Controlling Shareholder (SEO Executives)		Commissioner		Director		Controlling Shareholder (SEO Executives)		
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	
Board of Commissioners													
Peter Benyamin Stok		X		X		X		X		X		X	
Tirta Hidayat		X		X		X		X		X		X	
Achil Ridwan Djayadiningrat		X		X		X		X		X		X	
Fero Poerbonegoro		X		X		X		X		X		X	
B.S. Kusmuljono		X		X		X		X		X		X	
Daniel Theodore Sparringa		X		X		X		X		X		X	
A. Pandu Djajanto		X		X		X		X		X		X	Representative of the controlling shareholder
Ki Agus Ahmad Badaruddin		X		X		X		X		X		X	

Duties and Responsibilities of the Board of Commissioners

Description of duties, powers and responsibilities of the Board of Commissioners was set forth in the Articles of Association of the Company. The Board of Commissioners is assigned to perform supervisory duties over the management policies of BNI and the implementation of such policies by the Board of Directors including oversight of the execution of the long-term plan, work plan, annual budget, articles of association and the General Meeting of Shareholders resolutions, as well as prevailing regulations, as well as perform other tasks exclusively assigned in accordance with the Articles of Association, laws and regulations and/or GMS resolution. In general, the duties and responsibilities of the Board of Commissioners include:

1. To provide advice to BOD concerning the management of the Bank.
2. To provide opinion and approval of the Long Term Plan and Annual Planning and Budget, and other plans proposed by the BOD in accordance with the Articles of Association.
3. Monitor and oversee developments in BNI's activities, provide opinions and recommendations to the General Meeting of Shareholders on issues of significance to BNI management.
4. Immediately report to the General Meeting of Shareholders should there be indication of declining BNI performance together with recommendations for remedial measures.
5. Provide recommendations on the appointment of the Public Accountant which will examine the Bank's books.
6. Examine, review and provide feedback on periodic and annual reports prepared by the Board of Directors and to sign the Annual Report.
7. Provide explanations, opinions and recommendations to the GMS regarding the Annual Report, if requested.
8. Record minutes of Meetings of the Board of Commissioners make and keep a copy.
9. Reporting to the Company regarding their and/or their families share ownership in BNI and other Company.
10. Report to the General Meeting of Shareholders on matters pertaining to the supervisory function performed in the previous fiscal year.
11. Performing other responsibilities within the framework of supervisory and advisory duties in compliance with the prevailing rules and regulations, Articles of Association, and GMS resolutions.
12. Regarding the implementation of Good Corporate Governance at the Bank:
    - To ensure the implementation of GCG principles in each of the Bank's business activity at all levels in organization.
    - To monitor, evaluate and improve the effectiveness of Good Corporate Governance (GCG) practices in the Company.
13. To ensure that the BOD has followed up audit findings and recommendation from the Bank's Internal Audit, external auditor, Bank Indonesia oversight reports and/or oversight by other authorities.
14. Provide direction, monitor and assess the execution of the Bank's strategic policy;
15. To ensure that BOD's decisions are in line with the Bank's long term strategic plan;
16. To ensure the BOD has established appropriate risk management systems in managing the Bank's major risks;
17. To perform supervisory duties through its committees, to ensure the implementation of an effective system of internal control, integrated accounting and financial reporting system, and accountable transparent disclosure, and to ensure integrated processes and system of risk management.

To maintain objectivity and independence in conducting supervision, the Board of Commissioners is not involved in operational decisions of the Company, except in other matters specified in the laws and regulations in order to perform the supervisory duties, the provision of funds to related parties and other matters as stipulated the Articles of Association and laws.

Realization of the Duties of the Board of Commissioners

In 2014, the Board of Commissioners has discharged their duties, obligation and responsibility in performing supervisory duties on the policy and management of the Company in compliance with the prevailing rules and the Articles of Association, which include the following:

1. Direct, monitor and evaluate the implementation of the Bank's strategic policy in 2014, among others by conducting evaluations of the Corporate Plan and Bank Business Plan (RBB) and financial performance in 2014 on monthly basis.
2. Supervise the achievement of RBB, especially towards the attainment of several important aspects in the business plan, such as lending, asset quality improvement, third party funding, productivity and efficiency.
3. Reviewing RBB for the year 2014-2016.
4. Evaluate the realization of RBB and submit the report to OJK each semester.
5. Report the RBB supervision to OJK.
6. To submit Performance Report to the Ministry of SOE
7. Evaluate the main results from Internal Audit Unit (IAU) and submit the report OJK each semester.
8. Review of financial information to be disclosed
9. Evaluate internal controls or Internal Audits every year.
10. Review of audit plan and its implementation as well as monitor follow up actions on Internal Audit finding.
11. Ensuring the implementation of internal control systems and effective financial reporting by monitoring the follow-up of findings or audit results, and ensure that the Board of Directors have followed up the audit findings and recommendations of BNI Internal Audit Unit, results from OJK and/or other authorities supervision, findings from Audit Board, external auditors or public accountants audit results, among others, by requesting the Board of Directors to follow up on audit findings, both in writing and verbally.
12. Review the implementation of financial statement audits conducted in 2014 by the Public Accounting Firm (KAP) or external parties.
13. Evaluate the position and development of BNI's risk every year.
14. Consultation on credit approvals for loans exceeding a certain amount, which must be consulted by the BoD to the BoC, approval on granting credit facilities to related parties in accordance with the regulations, review development of credit which were reviewed by the Board of Commissioners during Semester II -2013 and Semester I of 2014, as well as to evaluate and approve the policies and strategies of credit.
15. Review the handling of non-performing loans (NPL) on a quarterly basis.
16. Evaluate the performance of duties and responsibilities of Sector Directors, supervise the attainment effort on each workplan drawn by Sector Directors, and to review the policies, strategies and work programs Sector Directors.
17. Conduct surveillance, monitoring and evaluation of the Bank's Level of Health fro the Semester II - 2013 and Semester I- 2014, as well as to encourage the Board of Directors to take the necessary steps in order to maintain and/or improve the Bank's Level of Health.
18. Monitor and evaluate progress in implementing BNI Reformasi 1.0.
19. Monitor and evaluate the development and management of Human Resources (HR).
20. Ensuring the implementation of the principles and practices of good corporate governance (GCG) at all levels of the organization, monitoring the results of GCG self-assessment, and encourage the improvement of GCG practices by referring to international best practices.
21. Ensure the effectiveness of risk management systems and processes by monitoring the Bank's major risk management, evaluating and approving risk management policies and strategies, as well as to review the Risk Profile on quarterly basis.
22. Reviewing the report on the implementation of the Compliance Function.
23. Monitor and evaluate BoD policies related to the creation of synergies and strengthening of its subsidiaries business; and review the performance of Subsidiaries.
24. Conduct performance reviews on the 2014 Partnership Program and Community Development (PKBL) and approved the PKBL budget.
25. Conduct performance reviews on the performance of BNI Pension Fund.
26. Reviewing the remuneration of the Board of Directors and Board of Commissioners.
27. Reviewing the progress of material cases.

28. Convene BoC meetings both internally and with members of the Board of Directors or related Sector Directors on a regular basis, to discuss certain aspects such as business, organization, human resources, and others, which were held 44 times.
29. Site visits to branch/regional offices
30. Perform Self Assessment, assessing the effectiveness of the implementation of GCG of the BOC including committees under the Board of Commissioners through Self Assessment.
31. Other, in accordance with the Articles of Association with approval from the Board of Commissioners.

Meetings of the Board of Commissioners

In 2014, the Board of Commissioners convened a total of 44 (forty four) regular meetings including internal meetings and meetings with the Board of Directors or related Directors. The number in attendance of each member of the Board of Commissioners is as follows:

No.	Number of Meeting	44
	Board of Commissioners	Number of Attendance
1.	Peter B. Stok	39
2.	Tirta Hidayat	25
3.	Achil R. Djayadiningrat	43
4.	Fero Poerbonegoro	43
5.	B.S. Kusmuljono	40
6.	Daniel Theodore Sparringa	34
7.	Achiran Pandu Djajanto	36
8.	Kiagus Ahmad Badaruddin	8

The results of the Board of Commissioners' meetings are well documented through the Minutes of Meeting, including any dissenting opinions. Minutes of the Board of Commissioners' meetings or its outcomes are signed by all Board of Commissioners members, both those in attendance and absent. Meeting outcomes that need to be notified to the Board of Directors and relevant units are informed in writing to the Board of Directors or Director of the relevant sector as input or suggestions.

Procedures to Determine the Remuneration and Other Facilities for BOC

Remuneration for the BOC is determined in accordance with the prevailing regulations, in particular the State-Owned Enterprise Ministerial Regulations No. PER-04/MBU/2014 dated March 10, 2014 pertaining to Guidelines of remuneration for the Board of Directors, Board of Commissioners and Supervisory Boards of state-owned enterprises.

The remuneration and other facilities for the BOC are determined by taking into account recommendations from the Remuneration and Nomination Committee, and approved by the Annual Meeting of General Shareholders.

The Annual General Meeting of Shareholders of BNI held on April 1, 2014, determined that the remuneration for the Board of Commissioners in 2014, as well as the allowance and facilities for the Board of Commissioners are similar to that of the previous year. The GMS granted authority and power-of-attorney to the BOC, upon approval from the Dwiwarna Series A Shareholders to determine the tantiem for the Board of Directors and the Board of Commissioners for the fiscal year 2013 as well as the tantiem for the Board of Directors and the Board of Commissioners for the fiscal year 2014.

The composition of honorarium for members of the Board of Commissioners is as follows:
- President Commissioner is 50% from the remuneration of the President Director.
- Vice President Commissioner is 47.5% from the remuneration of the President Director.
- Commissioner is 45% from the remuneration of the President Director.

Tantiem of the Board of Commissioners

Tantiem of 0.433% of the net income of the Company period January 1, 2013 - December 31, 2013 for Board of Commissioners in proportion to the amount for President Commissioner of 50%, Vice President Commissioner 47.5%, and other Commissioners 45%.

In determining post-service facilities and pension schemes for the Board of Commissioners and Board of Directors, the Board of Commissioners must first consult with Dwiwarna Series A Shareholders prior to determining such facilities and pension schemes.

Share Ownership of Members of the Board of Commissioners

As of December 31, 2014, there were no Board of Commissioners members who own 5% or more of the Bank's paid-up capital, as well as shares in other banks; in other non-bank financial institutions and in other companies domiciled locally or abroad.

Capability Enhancement Program for the Board of Commissioners

Capability Enhancement Programs for the Board of Commissioners were conducted by attending the following seminars:

Seminar in Domestic and Abroad

Name	Seminar	Remarks
B.S. Kusmuljono	Disruptive Leadership: Fostering a Culture of Game-Changing Innovation	- 16-17 June 2014 - NYU Stern, New York, USA
Achil R. Djayadiningrat	Workshop: "Tingkatkan LDR dan Profit Bank: Strategi dan Teknis Pembiayaan Usaha Kecil dan Menengah"	- 28-29 April 2014 - Organizer: BSMR - Denpasar, Bali
Fero Poerbonegoro	Workshop: "Tingkatkan LDR dan Profit Bank: Strategi dan Teknis Pembiayaan Usaha Kecil dan Menengah"	- 28-29 April 2014 - Organizer: BSMR - Denpasar, Bali
B.S. Kusmuljono	ALM - Liquidity Risk Management	- 14-15 May 2014 - Organizer: BSMR - Sydney, Australia
Tirta Hidayat	Effective Risk Management Oversight for Board Members & Executives	- 1-3 September 2014 - Organizer: Euromoney - London, UK
	Key Risk Management Challenges 2014: Hardwiring Risk Management Process into Strategic Loan Growth, Capital Planning & Corporate DNA	- 13-21 June 2014 - Moscow - Organizer: Bankers Association for Risk Management
Peter B. Stok	Key Risk Management Challenges 2014: Hardwiring Risk Management Process into Strategic Loan Growth, Capital Planning & Corporate DNA	- 13-21 June 2014 - Moscow - Organizer: Bankers Association for Risk Management

The Board of Directors

Members of the Board of Directors are:

1. Able to conduct legal acts.
2. Shall be domiciled in Indonesia.
3. Has never been declared bankrupt.
4. Has never been a member of the Board of Directors or the Board of Commissioners which is responsible for the bankruptcy of the Bank.
5. Has never been sentenced due to his/her criminal acts which caused the State's financial loss in the 5 (five) years prior to appointment.
6. Has no family ties to the second degree with a fellow member of the BOD and/or members of the BOC.
7. Has good personal integrity and reputation, never been involved, directly or indirectly, in unlawful conduct nor irregular practices, breach of contract, or any other misconduct that adversely affect his/her Company or previous company.
8. Has good character and able to develop business for the progress of BNI.
9. Able to conduct strategic management in order to develop a healthy bank.
10. Competent, i.e. able and experienced in areas relevant to the duties and responsibilities of the Board of Directors.
11. Has integrity and moral character.

12. Committed to comply with the prevailing legislation.
13. Possesses adequate knowledge and experience in banking, relevant to his/her position.
14. Has at least 5 (five) years of experience in banking operational as Executive Officer.
15. Is independent from the controlling shareholders (Especially for the President Director).
16. Passed the fit and proper test conducted by OJK.

Appointment of Members of the BOD

1. Members of the Board of Directors are appointed and dismissed by the GMS. The said GMS shall be attended by Dwiwarna Series A shareholders and the resolution of the GMS shall be approved by Dwiwarna Series A shareholders, taking into account the provisions stipulated in the Articles of Association.
2. The Board of Directors are appointed at the General Meeting of Shareholders from the candidate/s proposed by Dwiwarna Series A shareholders and/or shareholders or their proxies representing at least 10% (ten percent) of the total Paid Up Shares, with valid voting rights and the nomination are binding the GMS.
3. In the event that the shareholders do not propose candidates before or at the latest at the time of the GMS held for that appointment, then the meeting is free to hold free election.
4. Every proposal on the replacement and/or appointment of members of the BOD shall take into account the recommendation from the Remuneration and Nomination Committee.

Number, Composition and Criteria of the Board of Directors Members

As of December 31, 2014, the BOD comprised 10 (ten) members, and all members are domiciled in Indonesia. All members of the BOD demonstrate integrity, competency and banking experience, and all of them have passed the fit and proper test conducted by OJK. The BOC proposes replacement and/or appointment of the BOD member to the GMS, by taking into consideration recommendations from the Remuneration and Nomination Committee.

As of December 31, 2014, the composition of BNI's Board of Directors are as follow:

Name	Position	Effective
Gatot Mudiantoro Suwondo	President Director	6 February 2008
Felia Salim	Vice President Director	11 April 2008
Ahdi Jumhari Luddin	Managing Director - Legal & Compliance	24 March 2008
Honggo Widjojo Kangmasto	Managing Director - Operations & IT	12 July 2010
Krishna R. Suparto	Managing Director - Business Banking	12 March 2008
Yap Tjay Soen	Managing Director - Financial (CFO)	17 May 2008
Suwoko Singoastro	Managing Director - Treasury & Financial Institution	11 March 2008
Sutanto	Managing Director - Enterprise Risk Management	12 July 2010
Adi Setianto	Managing Director - Channel & Services	12 July 2010
Darmadi Sutanto	Managing Director - Consumer & Retail Banking	12 July 2010

The Independence of the BOD Members

In order for the Board of Directors to best perform its tasks for the interests of the Bank as a whole then the independence of BOD is one of the important factors that must be maintained. To maintain BOD independence, the provisions was set forth below:

a. Apart from the Company's internal operations, all other parties are prohibited from intervening in the management of the Company.
b. Directors are prohibited from engaging in any activities that could interfere with his/her independence in managing the Company.

c. BOD members are prohibited from having family ties to the second degree with a fellow member of the BOD and/or members of the BOC.
d. BOD members are barred from being involved in any political activities as party officials and/or as candidates for legislators.
e. Members of the Board of Directors are prohibited from owning more than 25% (twenty five percent) of the paid up capital of any other Company, individually or jointly.

Directors Concurrent Position

The members of the Board of Directors are prohibited from assuming concurrent position as:
1. Members of the Board of Commissioners, the Board of Directors or Executive Officers of other banks, corporations and/or other institutions;
2. Members of the Board of Commissioners, the Board of Directors of SOEs, Regional Enterprises and private companies;
3. Structural and functional position of Government and Provincial Government institutions; and/or
4. Other positions in accordance with the provisions of laws and regulations;
5. Other position that may causing conflict of interest;
6. Officials of parties political and/or candidates/legislators.

For the concurrent positions of Directors that are not stipulated in the aforementioned provisions, shall require the approval of the Board of Commissioners.

Name	Financial relation with						Family relation with						Remarks (If there is a financial and/or family relation)
	Commissioner		Director		Controlling Shareholder (SOE Executive)		Commissioner		Director		Controlling Shareholder (SOE Executive)		
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	
Board of Directors													
Gatot Mudiantoro Suwondo		X		X		X		X		X		X	
Felia Salim		X		X		X		X		X		X	
Ahdi Jumhari Luddin		X		X		X		X		X		X	
Sutanto		X		X		X		X		X		X	
Honggo Widjojo Kangmasto		X		X		X		X		X		X	
Darmadi Sutanto		X		X		X		X		X		X	
Suwoko Singoastro		X		X		X		X		X		X	
Krishna R. Suparto		X		X		X		X		X		X	
Yap Tjay Soen		X		X		X		X		X		X	
Adi Setianto		X		X		X		X		X		X	

Duties and Responsibilities of the BOD

The Board of Directors is fully responsible for the management of the Company, and discharged such management duties according to the authority and responsibilities conferred as stipulated in the Articles of Association of BNI and with the prevailing regulation. As stipulated in the Articles of Association, the duties and authority of the Board of Directors are as follow:
a. Establish the Company management policies;
b. Arrange for the transfer of the BOD authority to represent the Company in and out of court to one or several BOD members specifically appointed for this purpose, or to one or several the Company's personnel either individually or collectively, or to other individuals or agencies;

c. Establish Company personnel policies including those related to salary structure, pension plan, production services and other forms of remuneration for Company employees based on existing rules and regulations;
d. Appoint or bestow commendation or impose sanctions and discharge of Company personnel based on existing Company employee policies as well as prevailing regulations;
e. Establish the Corporate Secretary function;
f. Write-off uncollectible receivables to be subsequently reported to and held accountable for in the Annual Report;
g. Refrain from collecting, in part or in whole, receivables apart from the principal in the process of loan restructuring and/or settlement, with the obligation to report such decisions to the Board of Commissioners according to reporting procedures set by the Board of Commissioners;
h. Conduct all other measures and actions related to the management and ownership of Company assets, binding the Company to other parties and/or other parties to the Company, within the constraints as governed by prevailing regulations, the Articles of Association and/or General Meeting of Shareholders Resolutions;
i. Make all efforts to guarantee the implementation of Company businesses and activities in compliance with Company purposes and objectives;
j. Formulate the Company's long-term plan, annual work plan and budget and other work plans, along with the necessary adjustments for submission no later than 60 (sixty days) before the start of the new fiscal year to the Board of Commissioners for approval;
k. Prepare the List of Shareholders, Special List, General Meeting of Shareholders Resolutions and the BOD Minutes of Meetings;
l. Prepare the Annual Report of the Company as part of the accountability of the management of the Company, as well as the Company's financial documents as governed in the Law on Corporate Documents;
m. Prepare Financial Statements based on the Financial Accounting Standards to be audited by the Public Accountant;
n. Submit the Annual Report after review by the Board of Commissioners within 5 (five) months following the end of the Company's fiscal year to the GMS for approval and ratification;
o. Provide explanations on the Annual Report to the GMS;
p. Submit the Balance Sheet and Income Statement approved by GMS to the Minister of State-Owned Enterprises;
q. Maintain the Register of Shareholders, the Special Register, GMS Resolutions, BOC and BOD Minutes of Meeting, Annual Report and financial statements;
r. Hold within the Company's corporate domicile: the Register of Shareholders, Special Register, General Meeting of Shareholders Resolutions, the BOC and the BOD Minutes of Meeting, Annual Report, financial statements and other Company documents;
s. Establish the accounting system in accordance with Financial Accounting Standards and based on the principles of internal control, primarily the separation of management, accounting, record keeping and oversight functions;
t. Submit periodic reports according to the established method and time frame in compliance with prevailing regulations, and other reports upon request by the Board of Commissioners and/or Dwiwarna Series A shareholders with due considerations to prevailing regulations particularly those related to the Capital Market;
u. Establish the Company's organizational structure complete with detailed description of work and duties;
v. Provide the necessary explanations on all matters inquired or requested by the BOC members and Dwiwarna Series A shareholders by paying heed to prevailing regulations primarily those pertaining to the Capital Market;
w. Discharge other obligations in accordance with policies set forth in the Articles of Association and those issued by the General Meeting of Shareholders based on prevailing regulations.

Actions of the Board of Directors Requiring the Written Approval of the Board of Commissioners

With due observance of legislation and regulations in the capital market, the following actions of the Board of Directors require written approval from the Board of Commissioners:

a. Release or sell and write-off of fixed assets under BNI's ownership, which exceed a certain value set by the Board of Commissioners;

b. Entered into a collaboration with other business entity/s or other party/s, in the form of joint ventures, management contracts, joint licensing Build Operate Transfer (BOT), Built, Operate and Own (BOO) and other similar agreements valid for a period of more than 3 (three) years or its extension resulted in a period of more than 3 (three) years;
c. Take part, either in part or wholly, or participate in other companies or entities or organizing new companies which is not for the purpose of securing receivables in accordance with applicable regulations;
d. To dispose either part or all of the Company's participation in other companies or entities, to sell treasury stock of subsidiaries, either wholly or in part, to other parties which causes BNI's ownership in its subsidiary to be diluted, to dissolve or liquidate the company or other entity in which BNI has investments. To dispose of some or all of BNI's investment in other companies or other entities with the purpose of redeeming and settlement of receivables, made by the Board of Directors up to a certain amount or limit determined by the Board of Commissioners, while exceeding the authorized amount or limit of the Board of Directors as determined by the Board of Commissioners shall be done with written approval from the Board of Commissioners.
e. Provide provision of funds to related parties.
f. To refrain from collecting, to transfer and to dispose the right to collect:
   - The principle of the bad receivables, with the purpose of settlement;
   - The difference between the principal amount to the acquisition values or disposal of the rights to collect on the principle of the bad receivables, conducted by the Board of Directors to a certain amount or limit set by the Board of Commissioners.

     As for the amount or limit exceeding the authority of the Board of Directors as set by the Board of Commissioners, are carried out with the written approval of the Board of Commissioners. The said actions were carried out based on the Board of Directors Policy that has been approved by the Board of Commissioners. AGM sets the maximum number (limit) of write-offs in overall, which can be used continuously and is valid until a new decision is made by the AGM.

In 2014, the Board of Directors has reorganized BNI's Board of Director organization through the BOD Decree No. KP/003/DIR/R dated January 3, 2014. As this decree is in effect, then the BOD Decree No. KP/293/DIR/R dated August 2, 2013 on concerning the Reorganization of the Board of Directors of BNI is no longer in effect.

The division of tasks in accordance with BNI's policies and strategies as follows:
a. The President Director is responsible for coordinating, controlling and evaluating the functions and areas of Internal Audit, Strategic Planning and Corporate Communications & Secretariat, and Partnership and Community Development.
b. The Vice President Director is responsible for coordinating, controlling and evaluating the functions and areas of Change Management Office, Human Capital and Organizational Learning.
c. The Director of Business Banking is responsible for coordinating, controlling and evaluating the functions and areas of Corporate & Multinational, SOEs and Government Institution, Transactional Banking Service, Commercial & Small Business, and Market Development & Portfolio Management.
d. The Director of Consumer & Retail is responsible for coordinating, controlling and evaluating the functions and areas of Customer & Retail Product Management, Marketing Management, Consumer & Retail Portfolio, Card Business, Financial Institution Pension Fund, and Process Excellence for Consumer & Retail Business.
e. The Director of Network & Services is responsible for coordinating, controlling and evaluating the functions and areas of Network & Services, Regions, Service Quality, and Contact Center.

f. The Director of Operations and Information Technology is responsible for coordinating, controlling and evaluating the functions and areas of Operations and Information Technology.
g. The Director of Treasury & Financial Institution is responsible for coordinating, controlling and evaluating the functions and areas of Treasury and International Banking.
h. The Compliance Director is responsible for coordinating, controlling and evaluating the functions and areas of Compliance and Legal.
i. The Director of Finance is responsible for coordinating, controlling and evaluating the functions and areas of Financial Planning & Controlling, Asset & Procurement Management, and Subsidiaries Development.
j. The Director of Enterprise Risk Management is responsible for coordinating, controlling and evaluating the functions and areas of Enterprise Risk Management and Policy Governance.
k. The Director of Business Risk*1) is responsible for coordinating, controlling and evaluating the functions and areas of Remedial & Recovery of Corporate Credit, Commercial and Small Business, Corporate Business Risk, Business Risk Commercial & Small Business, and Consumer & Retail Business Risk.

In the event that a member of the Board of Directors is absent, then the alternate Director is determined as follow:

Director	Alternate Director 1	Alternate Director 2
President Director	Vice President Director	Director - Business Banking
Vice President Director	President Director	Director - Channel & Services
Director - Business Banking	Director - Channel & Services	Director - Consumer & Retail Banking
Director - Channel & Services	Director - Consumer & Retail Banking	Director - Treasury & Financial Institution
Director - Consumer & Retail Banking	Director - Channel & Services	Director Business Banking
Director - Treasury & Financial Institution	Director - Business Banking	Director - Enterprise Risk Management
Director - Operations & IT	Director - Treasury & Financial Institution	Director - Legal & Compliance
Director - Enterprise Risk Management	Director - Operations & IT	Director - Finance
Director - Legal & Compliance	Director - Finance	Director - Operations & IT
Director - Finance	Director - Operations & IT	Director - Treasury & Financial Institution
Director - Business Risk *)	Director - Enterprise Risk Management	Director - Finance

Note:
1. Alternate Director 1 can only delegate his responsibilities as Alternate Director to the Alternate Director 2, if Alternate Director 1 can not perform his/her function (on leave, duty, illness or other reasons) for > 2 working days.
2. In the event that the task implemented by Alternate Director 1 gives rise to a conflict of interest with his/her main task, or is unable to carry out his/her duties, then the decision is forwarded to the Alternate Director 2.
3. In the event that the Director of a field has assumed the duties of Alternate Director 1 of a field, then he/she is prohibited to become Alternate Director 1 of other field.
4. In the event that the task implemented by Alternate Director 1 gives rise to a conflict of interest with his/her main task, then the decision is forwarded to the BOD meeting or President Director.
5. In the event that Alternate Director 1 and 2 cannot perform his/her function, then the President Director directly appoints the Alternate Director through a letter of attorney.
6. In particular for Business Risk Director, to be in effect upon the approval from Bank Indonesia on Fit & Proper Test and in accordance with the applicable rules. Otherwise the duties of Business Risk Director will be undertaken the Alternate Director situated in the above table.

*) This position is currently vacant, the duty of Director of Business Risk is assumed by the Alternate Director in compliance with the above table.

Meetings of the Board of Directors (Radisi)

Radisi is held at least once a month. Radisi is scheduled for Tuesday, and the Board of Directors reserve the right to hold meetings outside of the established schedule in the event of any urgent matter that requires immediate resolution.

Summons of the Meeting of the Board of Directors shall be conducted by any means by the member of the Board of Directors who has the right to represent the Company and the invitation of which shall be delivered not later than of 3 (three) calendar days before the meeting is held or in a shorter time under urgent circumstances.

The Meeting of the Board of Directors is valid and is entitled to make binding resolutions if attended by at least 1/2 (half) of the number of the BOD or their proxies.

In 2014, the Board of Directors convened 40 BOD Meetings.

The number of meetings and Attendance of each member of the Board of Directors are as follow:

Meetings of the Board of Directors (Radisi)

No.	Number of Meetings	40	
	Board of Directors	Number of Attendance	Percentage (%)
1.	Gatot Mudiantoro Suwondo	33	83%
2.	Felia Salim	31	78%
3.	Ahdi Jumhari Luddin	32	80%
4.	Yap Tjay Soen	32	80%
5.	Honggo Widjojo Kangmasto	31	78%
6.	Darmadi Sutanto	33	83%
7.	Suwoko Singoastro	33	83%
8.	Sutanto	33	83%
9.	Adi Setianto	31	78%
10.	Krishna R. Suparto	32	80%

Procedures to Determine the Remuneration and Other Facilities for the BOD

Remuneration for the BOD is determined in accordance with the State Minister of SOEs Regulation No. PER-04/MBU/2014 dated March 10, 2014 pertaining to Guidelines of remuneration for Directors, Board of Commissioners and Supervisory Boards of State-Owned Enterprises.

The remuneration and other facilities for BOD are determined by taking into account recommendations from the Remuneration and Nomination Committee, and approved by the AGMS.

The GMS held on April 1, 2014, among others, has granted power and authority to the Board of Commissioners upon approval from the Dwiwarna A Series Shareholder to determine the amount of tantiem for the Fiscal Year of 2013, and determined the remuneration, the allowance and facilities for members of the Board of Directors and the Board of Commissioners for 2014.

- The proportion of remuneration for the members of BOD to President Director remuneration is recommended by the BOC after consulting with the President Director (President Director 100%, Vice President Director 95%, Member of BOD 90%).
- Tantiem of 1.77% (one point seven seven percent) of net income of the Company for the period of January 1, 2013 - December 31, 2013 for BOC and BOD in proportion to the amount for President Director are: President Director 100%, Vice President Director 95%, and other Members 90%.

The Board of Commissioners determines post-service facilities and pension schemes for the BOC and BOD, whereby the Board of Commissioners must first consult with Dwiwarna Series A Shareholders prior to determining such facilities and pension schemes. The conferring of such power and authority shall be applicable for 2010 and subsequent years until the decision is changed or withdrawn by the General Meeting of Shareholders.

Remuneration procedures for Directors are the same as remuneration procedures for Commissioners as presented at page 230.

Corporate Governance Review

	Amount Received by the BOD in 1 Year	
	Person	Million Rupiah
Salaries and Allowance	10	30,462
Bonus/Tantiem/Long-term	10	119,000
Employment Benefits	10	4,804
Other Facilities in Form of Kind	10	2,554
Total		156,820

*) Valued in Rupiah

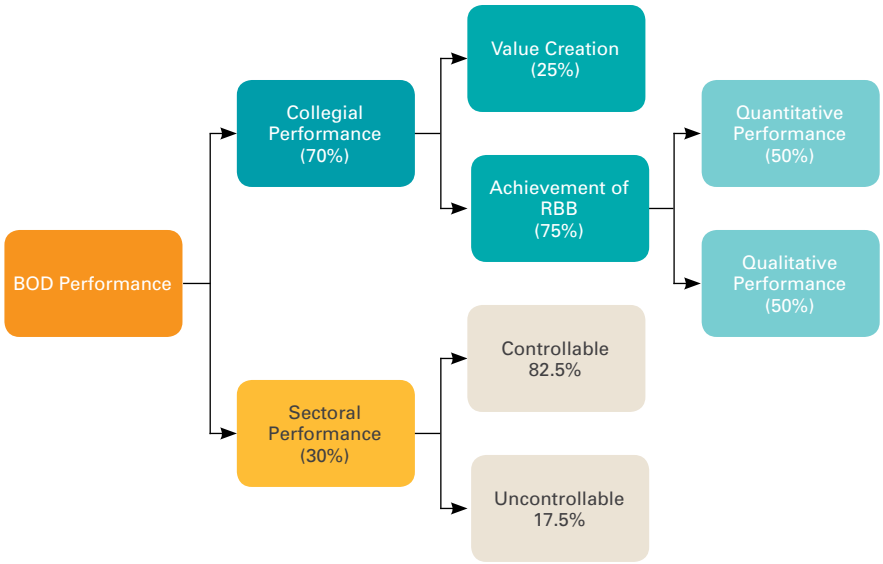
	Member of BOD (Person)
Above Rp2 billion	10
Above Rp1 billion to Rp2 billion	-
Above Rp500 million to Rp1 billion	-
Less than Rp 500 million	-

*) Valued in Rupiah

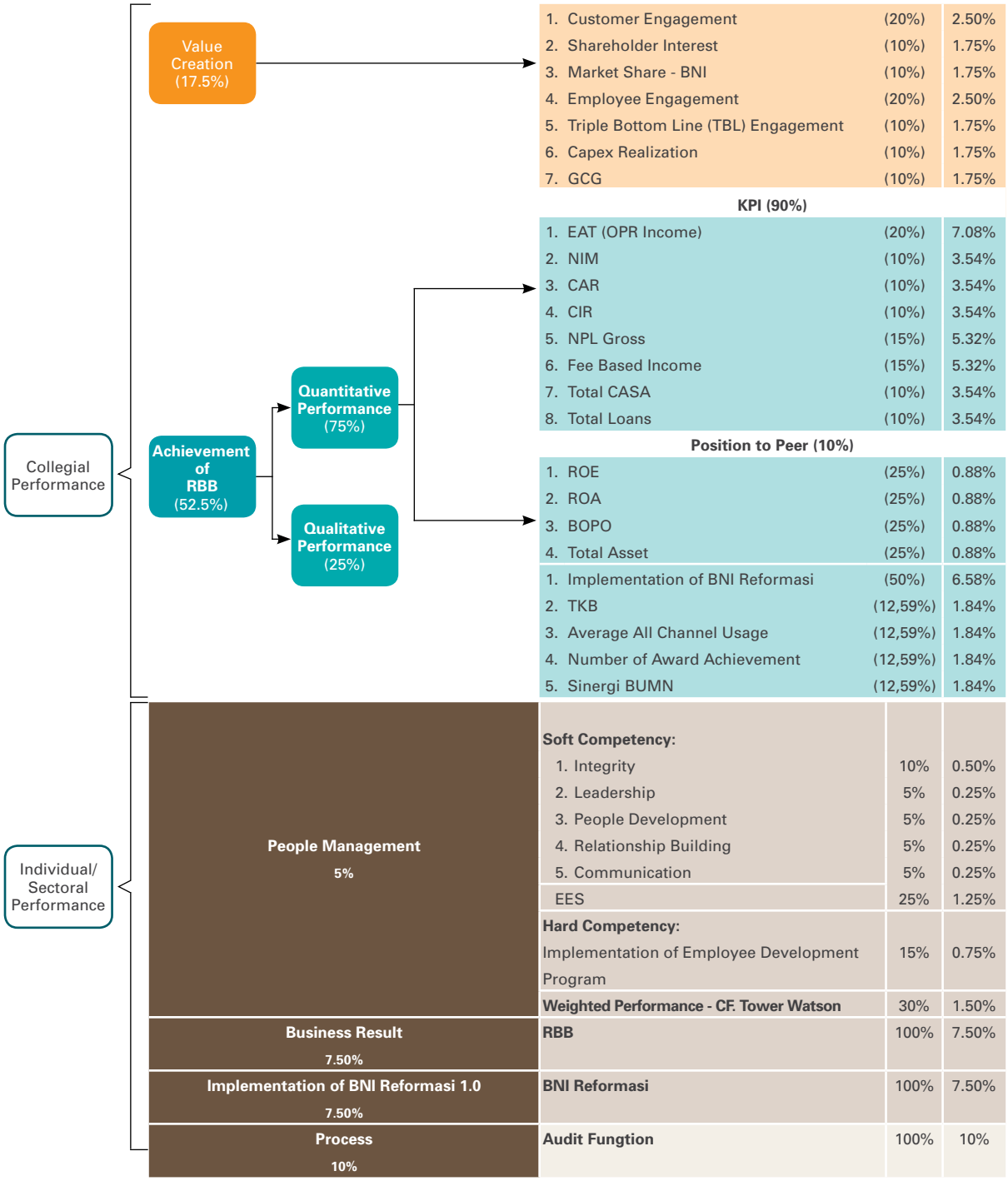
Performance Evaluation of the Board of Directors

In 2014, BNI performed an assessment of the performance of the BOD based on collegial performance parameter as well as individual/sectoral performance parameters. Such performance assessment also considers both quantitative and qualitative factors. The performance assessment system for BOD was formulated by the BOD, and submitted for approval by the BOC. Such assessment system is continually being improved in line with developments in BNI.

Framework of KPI for BOD in 2014



Framework of KPI for BOD in 2014 - KPKU Version



BOD KPI in 2014 - KPKU Version

1. Customer Engagement	(20%)	2.50%
2. Shareholder Interest	(10%)	1.75%
3. Market Share - BNI	(10%)	1.75%
4. Employee Engagement	(20%)	2.50%
5. Triple Bottom Line (TBL) Engagement	(10%)	1.75%
6. Capex Realization	(10%)	1.75%
7. GCG	(10%)	1.75%
KPI (90%)		
1. EAT (OPR Income)	(20%)	7.08%
2. NIM	(10%)	3.54%
3. CAR	(10%)	3.54%
4. CIR	(10%)	3.54%
5. NPL Gross	(15%)	5.32%
6. Fee Based Income	(15%)	5.32%
7. Total CASA	(10%)	3.54%
8. Total Loans	(10%)	3.54%
Position to Peer (10%)		
1. ROE	(25%)	0.88%
2. ROA	(25%)	0.88%
3. BOPO	(25%)	0.88%
4. Total Asset	(25%)	0.88%
1. Implementation of BNI Reformasi	(50%)	6.58%
2. TKB	(12,59%)	1.84%
3. Average All Channel Usage	(12,59%)	1.84%
4. Number of Award Achievement	(12,59%)	1.84%
5. Sinergi BUMN	(12,59%)	1.84%

People Management 5%	**Soft Competency:**		
	1. Integrity	10%	0.50%
	2. Leadership	5%	0.25%
	3. People Development	5%	0.25%
	4. Relationship Building	5%	0.25%
	5. Communication	5%	0.25%
	EES	25%	1.25%
	Hard Competency:		
	Implementation of Employee Development Program	15%	0.75%
	Weighted Performance - CF. Tower Watson	30%	1.50%
Business Result 7.50%	**RBB**	100%	7.50%
Implementation of BNI Reformasi 1.0 7.50%	**BNI Reformasi**	100%	7.50%
Process 10%	**Audit Fungtion**	100%	10%

The framework of BOD KPI in 2014 has been adjusted to the framework of performance assessment of KPKU version based on the Letter of Ministry of State-Owned Enterprises No. S-27/D4.MBU/2014 dated February 17, 2014. Based on the said framework, there are several indicators of performance measurement of Directors.

Indicators for BOD Performance Assessment - KPKU Version

PERSPECTIVE - KPKU Version	Performance Assessment Indicators - KPKU Version
LEADERSHIP, GOVERNANCE, AND COMMUNITY RESPONSIBILITY	1. Quality of GCG implementation 2. Compliance with SOE Portal (assets, PKBL, FIS, HR, Public) 3. Strategic PROPER (Assessment of Company Performance in Environment Management Program) rating 4. Adequacy of Capital Expenditure palnning with company requirements and alignment with MP3EI
CUSTOMER FOCUS	Indicator that shows the intent of the company in acquiring, maintain, expanding and creating markets and customer base
EMPLOYEE FOCUS	1. Quality of GCG implementation 2. Compliance with SOE Portal (assets, PKBL, FIS, HR, Public)
PRODUCT AND PROCESS EFFECTIVENESS	1. Percentage improvement of business processes 2. Utilization level of production resources 3. Quality of risk management implementation 4. Indicator that shows the company's achievement in the creation of value from products/ services, implemented through proper operational planning 5. Sinergy with SOE
FINANCE AND MARKET	1. Profitability 2. Revenue Growth 3. Cost Efficiency 4. Market Growth 5. Market Share
Others	Indicators other than the KPKU version

BOD Orientation Program

With the members of the Board of Directors coming from various backgrounds, conducting an Orientation Program is a very important matter in order to build a solid teamwork. The provisions for such Orientation Program is as follow:

a. An Orientation Program of BNI is required for members of the BOD appointed for the first time.
b. The President Director is in charge of the Orientation Program. In the absence of the President Director, then the Vice President Director is in charge for the program. In the absence of the Vice President Director then President Commissioner or other member of BOD is in charge for the program.
c. The Orientation Program can be conducted through presentation, meeting or visits to the Bank's facilities, introducing to senior management and employees of the Company, and other programs as needed.

Capability Improvement Programs for the Board of Directors

The Capability Improvement Program is important for the Board of Directors to keep abreast with the latest developments on the Company's core businesses in banking and to always anticipate for the growth and progress of the Company.

Date	Training/Seminar	Location
President Director		
June 15-21, 2014	ASEAN GLOBAL LEADERSHIP PROGRAM	USA
June 26, 2014	Refreshment GCG " Meningkatkan Competitive Advantage melalui Tata Kelola Perusahaan yang Baik"	Jakarta
Vice President Director		
August 16-24, 2014	The Aspen Leadership on Leadership, Values and The Good Society	Colorado, USA
November 26-29, 2014	Undangan IBI: Bank Risk Management Program for Executives	Hong Kong
Managing Director - Finance		
February 25, 2014	FGD with Deputy Minister of Finance on Provision of Offshore Financial Centre in the Exclusive Economic Zone.	Bintan Island, Riau
October 17-24, 2014	Stanford's Influence and Negotiation Strategies Program (INSP)	California, USA
November 7, 2014	Kompas CEO Forum	Jakarta
Managing Director - Legal & Compliance		
February 7, 2014	International Workshop "Performance Masurement and Banking Management" organized by International Finance & Banking Society (IFABS)	Leicester, UK
February 13, 2014	National Seminar PPATK "Implementasi Peraturan Mahkamah Agung RI No.1 Tahun 2013"	Merlyn Park Hotel, Jakarta
April 15, 2014	GRC Forum 2014 (Governanace, Risk Management and Compliance) OJK-FKDKP	Grand Hyatt-Jakarta
June 16, 2014	National Seminar ISEI "Risiko Kredit Perbankan dan Kebijakan Makroprudensial di tengah Perlambatan Ekonomi dan Gejolak Eksternal"	Plaza SIMAS-Jakarta
October 17, 2014	Seminar by Komite Ekonomi Nasional	Hotel Hyatt, Jakarta
October 27, 2014	Seminar on GCG "Memenangkan Persaingan melalui Tata Kelola Perusahaan Yang Baik'	Jakarta
October 28, 2014	Mini Workshop: Digital Banking Innovation by Deloitte & Boston Consulting Group	
November 7, 2014	Kompas 100 CEO Forum	Four Seasons Hotel, Jakarta
November 18, 2014	Risk & Governance Summit 2014 OJK-FKDKP	The Dharmawangsa Hotel, Jakarta
November 27-28, 2014	Bank Risk Management Refreshment Program For Executive (LSPP-IBI)	Hong Kong
December 2, 2014	National Committee for Corruption Eradication (KNPK)-KPK	Balai Kartini, Jakarta
December 11, 2014	Seminar Economic Outlook 2015-IBI	Plaza Bapindo, Jakarta
Managing Director - Consumer & Retail Banking		
September 14-19, 2014	ASEAN Global Leadership Programme 2014	Cambridge-UK
October 9-11, 2014	Workshop Bancassurance Steering Committee BNI, BNI Life & Sumitomo	Jogjakarta-Indonesia
October 19-25, 2014	AMEX Commercial Partner Forum 2014	New York-USA
October 30-November 1, 2014	3rd Executive Annual Gathering ASPI 2014	Bali-Indonesia
November 11-14, 2014	44th ASEAN Banking Council Meeting	Cebu-Philippines

Corporate Governance Review

Date	Training/Seminar	Location
Managing Director - Channel & Services		
October 27, 2014	GCG Seminar "Memenangkan Persaingan melalui Tata Kelola Perusahaan Yang Baik'	Jakarta
November 27-28, 2014	Refreshment Training for Level-5 Risk management Certification	London
Managing Director - Treasury & IF		
November 6-7, 2014	Daiwa Capital Markets Conference 2014	Tokyo
November 12-13, 2014	The 25th Seminar on International Banking and Finance	Tokyo
November 27-28, 2014	Bank Risk Management Refreshment Program for Executive	Hong Kong
Managing Director - Operations & IT		
January 21-23, 2014	Wincorr World Conference 2014	Rheda-Wiedenbrueck, Germany
February 6, 2014	Seminar Nasional Perekonomian Indonesia: "Menghindari Risiko Middle Trap Melalui Pertumbuhan Ekonomi yang Inklusif dan Berkelanjutan"	Jakarta
May 8, 2014	Accenture's Business Process Transformation Research for Indonesia	Jakarta
June 11, 2014	Indonesia Corporate Day "Political Beneficiary"	Jakarta
August 21, 2014	HHP's Legal Conference	Jakarta
August 28-29, 2014	BCG's 2014 Asia Pasific Financial Institutions Conference "Winning in Digital Banking"	Hong Kong
September 29-October 2, 2014	SIBOS Conference 2014	Boston, USA
October 27, 2014	GCG Seminar: "Memenangkan Persaingan melalui Tata Kelola Perusahaan Yang Baik"	Jakarta
October 28, 2014	Mini Workshop "Digital Banking Innovation"	Jakarta
December 2-5, 2014	CIO Academy Training, SAID Business School, University of Oxford	Oxford, UK
Managing Director - Business Banking		
January 9, 2014 January 11, 2014	A three-day conference examining major trends transforming markets and organizations around the world	Yale School of Management, Connecticut-USA
October 28, 2014	Mini Workshop on Digital Banking Innovation by Deloitte & Boston Consulting Group	Jakarta
November 7, 2014	Kompas 100 CEO Forum	Jakarta
November 13, 2014 November 15, 2014	McKinsey: 2014 Asia Corporate and Investment Banking CEO Roundtable	Hong Kong
Managing Director - Enterprise Risk Management		
	Kompas 100 CEO Forum	Jakarta
February 27-28, 2014	ASEAN Financial Services Congress	Singapore
June 18-19, 2014	APEC Seminar on Disaster Risk Financing In the Asia Pacific Region	Yogyakarta
September 15-16, 2014	BARa Risk Forum-Key Risk Management Challenges In 2014	Moscow

Share Ownership of Members of the Board of Directors

As per December 31, 2014, the total amount of shares owned by the Board of Directors was 0.19912% of total BNI shares.

Name	Share Ownership by Members of the BOD		% Share Ownership
	Position	Number of Shares	
Gatot Mudiantoro Suwondo	President Director	4,360,536	0.02338
Felia Salim	Vice President Director	4,061,758	0.02178
Yap Tjay Soen	Managing Director	3,847,981	0.02063
Ahdi Jumhari Luddin	Managing Director	3,847,981	0.02063
Krishna R. Suparto	Managing Director	3,939,551	0.02113
Suwoko Singoastro	Managing Director	3,884,904	0.02083
Sutanto	Managing Director	3,848,414	0.02064
Adi Setianto	Managing Director	2,847,981	0.01527
Honggo Widjojo Kangmasto	Managing Director	3,847,981	0.02063
Darmadi Sutanto	Managing Director	2,647,981	0.01420

Share Ownership of the Board of Directors that Reach 5% (five percent)

As of December 31, 2014, there were no Board of Directors members who own 5% or more of the Bank's paid-up capital, as well as shares in other banks, in other non-bank financial institutions and in other companies domiciled locally or abroad.

Committees under the Board of Commissioners

Audit Committee

Composition of Audit Committee

Chairman : Achil Ridwan Djayadiningrat
(Independent Commissioner)

Members :
- Darminto (Independent Party)*
- Bambang Hendrajatin (Independent Party)
- Tubagus Chairul Amachi (Independent Party)**

Note:
*) Resigned from the position of Member of the Committee effective in July 14, 2014
**) Appointed as member of the Committee since July 14, 2014

Experience and competencies of the aforementioned Audit Committee member are as follow:

1. Achil Ridwan Djayadiningrat

See profile of the Board of Commissioners.

2. Darminto

Member of the Audit Committee of BNI since July 2008. Currently also Lecturer at Undergraduate and Graduate programs of Accounting, Faculty of Economics, Universitas Indonesia (1981-present), and member of the Audit Committee of CIMB Niaga Bank (2013-present). Previously, Deputy Rector II - Non Academic of Universitas Indonesia (2006-2007), Member of the Audit Committee of Garuda Indonesia (2000-2003), Director of Public Accountant Firm Deloitte Touche Tohmatsu-Hans Tuanakotta Mustofa (1999-2002), Director of PT Kasnic Duff and Phelps Credit Rating Indonesia (1997-1999) and Commissioner of PT Djakarta Lloyd (1988-1990).

Earned a Bachelor in Accounting from Universitas Indonesia (1982), Master of Business Administration in Corporate Finance and in Management Information Systems from State University of New York, USA (1987), and a PhD in Finance Management from Universitas Indonesia (2010).

3. Bambang Hendrajatin

Member of the Audit Committee of BNI since October 2010. Currently, President Commissioner of PT Tanjung Enim Lestari Pulp and Paper (2005-present). Previously, Supervisory Board member of Indonesian Risk Professional Association (2002-2004) and Finance Director of PT Bank Dagang Negara (1997-1999), Managing Director Staco International Finance Hongkong (1992-1995), and Chief Representative Office Bank Dagang Negara Hongkong (1992-1995).

Earned a Bachelor Degree in Management from Universitas Lampung (1965).

4. Tubagus Chairul Amachi

Appointed as member of the Audit Committee of BNI in July 2014. He currently serves as a Lecturer at the Faculty of Economics, University of Indonesia (1970-present), Chairman of the Supervisory Board of IICPA (2009-present), Partner at KAP Amachi, Arifin, Mardini and Muliadi (2012-present), Partner at TCA Consulting (2013-present), Chairman of AKAPI (2013-present), the Board of Audit Organization Indonesia Prima Net (2014-present). He previously served as Chief of Business Consultant Drs. Tb Ch. Amachi Zandjani (1977-2013), Chairman of KAP Drs. Tb Chairul Amachi Zandjani (1977-2012), Chairman of the Quality Review Board (2003-2008), Chairman/ Coordinator of the Ad-Hoc Team for the Preparation of Islamic Banking Audit Guidelines (2005), Auditor and Tax Consultant at Arthur Young & Co. (1975-1976) , and Staff Controller at several companies (1968-1974).

Earned a Bachelor of Economics, majoring in Accounting from the University of Indonesia (1972), Bachelor of Laws, majoring in Business Law from the University of Indonesia (2005), Master of Economics from the University of Indonesia (1991), Doctorate in Public Policy from the University of Indonesia (2012).

Audit Committee Charter

The Company has a Guidelines and Work Procedure for BNI Audit Committee which is continuously refined and updated to keep abreast with the developments/changes in the applicable legislation and to suit current conditions. Last completion/ renewal of BNI Audit Committee Charter was performed in 2014, by the BOC Decree No. Kep/010/ DK/2014 dated November 3, 2014 pertaining the BNI Audit Committee Charter and Code of Conduct for BNI Audit Committee. The Audit Committee Charter stipulates the structure and membership requirements, term of office, duties and responsibilities, authority, and the Audit Committee meeting, as well as obligation to report performance of duties or activities of the Audit Committee. Besides, it also stipulates the Code of Conduct of the Audit Committee that includes integrity, objective and independent, confidentiality and competence.

Audit Committee Structure

a. The Audit Committee is formed by and is accountable to the Board of Commissioners.
b. Audit Committee members are appointed and dismissed by the Board of Commissioners.
c. The Audit Committee consists of at least:
   1. One Independent Commissioner,
   2. One from independent party, with expertise in financial or accounting; and
   3. One from independent party, with expertise in law or banking.
d. The Chairman of the Audit Committee can only hold concurrent positions as a Chairman at no more than 1 (one) other Committee.
e. An Independent Commissioner serving as member of the Audit Committee acts as the Chairman of the Audit Committee. When there are more than one Independent Commissioners appointed as Audit Committee members, one of them shall act as the Chairman of the Audit Committee.

Criteria of Audit Committee Members

Members of the Audit Committee should:

a. Demonstrate high integrity and moral character, as well as outstanding ability, knowledge and experience according to the educational background, with excellent communication skills.
b. Must not be an individual wielding the authority and responsibility to plan, lead or control Company activities within the last 6 (six) months prior to appointment by the Board of Commissioners, except for the Independent Commissioner.

c. Must not be from a Public Accountant Firm, Legal Consultant Firm, Public Appraisal Firm, or other parties that provided assurance services, non-assurance services, appraisal services and/or other consultancy services to the Company within the last 6 (six) months;
d. Must understand financial statements, the company's business, particularly in relation to the Company's services or business activities, audit process, risk management, and legislation in capital market and other related regulations;
e. Shall comply with the Code of Conduct of the Audit Committee.
f. Willing to continuously improving competence through education and training;
g. Must have at least one member whose educational background and expertise is in accounting and/or finance;
h. Does not directly or indirectly own shares in the Company.
i. In the event that Audit Committee member own shares as a result of a legal incident, it is compulsory to transfer these shares to another party no later than 6 (six) months after gaining possession of the shares.
j. Must not be affiliated with the Company, Board of Commissioners, Board of Directors or Majority Shareholders of the Company, and
k. Must not have any business relations, either directly or indirectly, in relation to company business ventures.

Tenure of Audit Committee Members

a. Audit Committee members shall not serve longer than the tenure of the Board of Commissioners and may be re-elected only for 1 (one) additional term.
b. In the event that a BOC member no longer serves as the Chairman of the Audit Committee before expiry of tenure as Company Commissioner, the Audit Committee Chair shall be replaced by another Independent Commissioner.

Duties and Responsibilities of the Audit Committee

In discharging its function, the Audit Committee carries out the following duties:

a. Review of financial information to be published by the Company, for public or other authorities, such as financial reports, projections and other information related to the Company financial information;
b. Review Company compliance with other prevailing regulations related to Company activities;
c. To offer independent opinion in the event of:
   1). dissenting opinion between management and Accountant pertaining the services; and/or
   2). discrepancy between the audit conducted by the Public Accounting Firm and the applicable audit standards.
d. To provide recommendations to the Board of Commissioners concerning the appointment of the Public Accountant and Public Accountant Firm. Recommendation is provided based on the aspect of independence, assignment and fee;
e. Evaluate the audit work implemented by the internal auditor as well as by the external auditor, and to monitor the follow up actions undertaken by the Board of Directors on the audit findings, in order to provide recommendation to the Board of Commissioners.
f. Examine complaints pertaining to accounting and financial reporting processes of the Company;
g. Conduct an examination on alleged errors in the decisions resulted from the meeting of the Board of Directors or irregularities in their implementation. Examination can be carried out by the Audit Committee or independent party proposed by the Audit Committee and approved by the Board of Commissioners at the expense of the Company;
h. Reviewing and providing advice to the Board of Commissioner pertaining to the potential conflict of interest of the Company, and
i. Maintaining confidentiality of documents, data and information of the Company.

Audit Committee Authority

a. In discharging its duties, the Audit Committee has the following authorities:
   1) Accessing documents, data, and information about the Company's employees, funds, assets, and resources;
   2) Communicating directly with employees, including Directors and those who perform the function of internal audit, risk management, and accounting, related with the duties and responsibilities of the Audit Committee;

3) Involving independent parties, aside of members of the Audit Committee, whenever required to assist the implementation of their duties, and
4) Performing other authorities granted by the Board of Commissioners;

b. In exercising its authority, the Audit Committee cooperates with Internal Audit Unit.

Reporting

a. The Audit Committee is required to submit reports on its activities to the Board of Commissioners on regular basis, at least 1 (one) times in three (3) months;
b. The Audit Committee is required to make a report to the Board of Commissioners on any assignment given;
c. The Audit Committee is required to make an annual report of the activities of the Audit Committee to be disclosed in the Company's Annual Report;

Independence of Committee Members

All members of the Audit Committee are independent parties without any financial, management and family ties and/or share ownership with the Board of Commissioners, Board of Directors and/or Controlling Shareholders or relations with the Bank which may interfere with the ability to act independently. No member of the Audit Committee has a concurrent position on any other Committees.

Meetings of the Audit Committee

a. The Audit Committee shall meet at least once every 1 (one) month;
b. An Audit Committee meetings is valid and entitled to make resolutions if attended by at least 51% (fifty one percent) of the number of members, including an independent commissioner and independent parties.
c. Committee meeting resolutions are made by consensus. In the event that consensus is not achieved, then the decision is made by majority vote.
d. Audit Committee meetings are chaired by the Chairman of the Audit Committee or the Independent Commissioner member of the Audit Committee in the absence of the Chairman of the Audit Committee.
e. The results of the Committee's meeting are documented through the Minutes of Meeting, signed by all members of the Audit Committee that were present. Differences of opinion in the meeting shall be included in the minutes of the meeting.
f. During the year 2014 the Audit Committee has held 37 (thirty-seven) meetings with attendance of members as follows:

No.	Number of Meetings	37
	Name	Attendance
1.	Achil Ridwan Djayadiningrat	37
2.	Bambang Hendrajatin	37
3.	Darminto*)	19
4.	Tubagus Chairul Amachi**)	18

*) Appointed as Member of Audit Committee until July 14, 2014
**) Appointed as Member of Audit Committee since July 14, 2014

Code of Audit Committee

1. Integrity
   Members of the Audit Committee are committed to stay consistent with their thoughts, words and actions as guided by conscience and belief in the principles of truths. In performing its duties the Audit Committee Members:
   a. shall perform their duties honestly, diligently, and responsible;
   b. must comply with the rules and regulations, and provide disclosures in accordance with the rule and the profession ethic;
   c. shall behave professionally and encourage others to behave in a professional manner;
   d. must respect and support the vision and mission of BNI;
   e. prohibited from knowingly being involved in illegal activity, or any conduct that might be detrimental to the credibility of the Audit Committee;
   f. prohibited from knowingly making errors or manipulation in performing their duties, responsibilities, and authority.
2. Objective and Independent
   Members of the Audit Committee shall provide fair and balanced assessment on all relevant conditions and shall not be affected by personal interests or others in delivering his opinion. In performing their duties, the Members of Audit Committee:
   a. must take into account the balance and put the interests of stakeholders above other;
   b. must disclose all material facts, that if otherwise can obscure the report;

   c. must disclose any relationship that might potentially affecting valuation and cause conflict of interest;
   d. prohibited from receiving anything that could or could potentially affect professional judgment.
3. Confidentiality
   Members of the Audit Committee, at all time, must maintain the confidentiality of information that was part of the confidentiality of the Bank and confidentiality of the position. In performing its duties the members of the Audit Committee:
   a. must be prudent in the use and maintain the information;
   b. prohibited from using the information for personal interest or other purposes unless there is a legal obligation or professional obligation.
4. Competence
   Members of the Audit Committee use their knowledge, skills, and experience needed to carry out their duties, responsibilities, and authority. In performing their duties, the members of the Audit Committee:
   a. must perform the duties, responsibilities, and authority vested in accordance with their competence;
   b. must maintain and improve their knowledge and skills on an ongoing basis.

Implementation of Duties and Responsibility of the Committee

In 2014, the Audit Committee duties and responsibilities in accordance with the regulations are as follow:

1. Review financial information published by the Bank for public or submitted to the authority.
2. Review the compliance to rules and regulation that are relevant to the Bank's business.
3. Evaluate the effectiveness of audit work performed by Public Accountant Firm, including examining the independence and objectivity.
4. Provide recommendations to the Board of Commissioners on the appointment of Public Accountant Firm for the fiscal year 2014.
5. Review the audit implementation carried out by internal and external auditor, and monitor follow-up actions on the audit findings done by the Board of Directors.
   a. Evaluate IAU's plan and the implementation of audit and consultation, and monitor the follow up on IAU findings.
   b. Conduct a review on the plan and implementation of review of the Compliance Division (KPN), as well as follow-up monitoring on the review from KPN.
   c. Conduct a review on the implementation of FSA audit and monitoring the follow-up on the examination results.
   d. Conduct a review on the implementation of BPK audit results and monitoring the follow-up on its results.
   e. Conduct a review on the implementation of audit by the Public Accountant, and monitoring the follow-up on its results(Management Letter/Internal Control Report).
   f. Monitor the preparation of BOC and BOD reports on the key audit results.
   g. Follow-up on the settlement of employee cases, and cases related to fraud
6. Assessment on BNI internal controls.
   a. Evaluate the implementation of Whistle Blowing System (WBS).
   b. Implementation on Anti Fraud Strategy program.
7. Review the implementation of Good Corporate Governance (GCG).
8. Prepare the Report on the implementation of the Audit Committee's duties
9. Evaluate the Operational Risk Self Assessment (ORSA) conducted by SPI.
10. Participate in education and training programs (relevant to the duties and responsibilities of the Audit Committee).
11. Conduct coordination among Committees.

Risk Monitoring Committee

Composition of Risk Monitoring Committee Members

Chairman : Fero Poerbonegoro (Independent Commissioner)

Member :
- B.S. Kusmuljono (Independent Commissioner)
- Subardiah (Independent Party)**
- Ancella Anitawati Hermawan (Independent Party)*

Notes:
*) The tenure of the said member of Risk Monitoring Committee started September 2014
**) Appointed as member of the committee since October 29, 2014

Experience and competencies of the said Risk Monitoring Committee members are as follow:

1. Fero Poerbonegoro
See profile of the Board of Commissioners.

2. Bangun Sarwito Kusmuljono
See profile of the Board of Commissioners.

3. Subardiah
Member of Risk Monitoring BNI since October 2009. Currently serves as Risk Management Certification Lecturer at BNI and Bank Indonesia (2006-present). Previously, held various positions at BNI until retirement in 2008 as Deputy Head Division of Risk Management. Earned an Economic degree in Management from Universitas Riau (1978) and Master in Management from Universitas Gadjah Mada, Yogyakarta (1996).

4. Ancella Anitawati Hermawan
Member of Risk Monitoring BNI since April 2013. Currently serves as lecturer staff at Economic Faculty, Universitas Indonesia (1986-present). Previously, auditor at Public Accountant Firm KPMG (1985-1987), Deputy Director of Master degree program at Economic Faculty, Universitas Indonesia for Administration and Finance (1997-2000), Member of the Audit Committee of PT Bank Permata Tbk (2001-2005), Member of the Audit Committee of PT Ekadharma International Tbk (2000-2004), as well as trainer and consultant in a number of leading private and state-owned banks. Earned an Economic degree in Accountancy from Universitas Indonesia (1986), Master of Business Administration in Finance and Accounting from Washington University, St. Louis, USA (1989), and PhD in Accountancy from Universitas Indonesia (2009).

5. Hemawati
Hemawati, serves as an independent member of the Risk Oversight Committee since October 2014, previously served as Director of Operation of PT. Bank QNB Kesawan 2010-2012, Chief Operations Division of BNI (2006 - 2010), Deputy Chief of Operations Division of BNI (Persero) Tbk (2004-2006), Vise Chairman Region 12 of BNI (2003-2004) and various positions at BNI until retirement in 2010. She holds a Bachelor Degree in Economics, majoring Corporate Management, from Gadjah Mada University (1978) and a Master of Management from the University of Gadjah Mada (1996).

Guidelines and Work Procedures for Risk Monitoring Committee

The Company has Guidelines and Work Procedures for Risk Monitoring Committee which is continuously refined and updated to keep abreast with the developments/changes in applicable legislation and current conditions. The last renewal/improvement on BNI Guidelines and Work Procedures was conducted in 2013, through the BoC Decree No. DK/001/2013 dated February 25, 2013 pertaining "Guidelines and Procedures for Risk Monitoring Committee". The charter contains the vision and mission, structure, membership requirements, responsibilities, duties, powers, rights, obligations, meeting, and tenure of members of the Risk Monitoring Committee.

Vision and Mission of the Risk Monitoring Committee

1. Vision
To become a committee of high competence to work professionally and independently, and responsive to assessment from regulatory authorities from time to time in order to ensure a healthy BNI.

2. Mission
Assist BOC in carrying out the functions and duties in the application of the principles of good corporate governance, especially with regard to the field of risk management, among others, by:

a. Identify and evaluate the adequacy of the Bank's policy in the implementation of risk management;
b. Provide input and advice on the Bank's policy in the implementation of risk management;
c. To supervise the implementation of duties and responsibilities of the Board of Directors, particularly in ensuring the effectiveness of risk management functions carried out by Risk Management Unit (Risk Management Division) and Risk Management Committee.

Risk Monitoring Committee Structure

a. The Committee was established according to the resolution of the BOC meeting and authorized through the Board of Commissioners Directive.
b. The Committee is directly accountable to the Board of Commissioners.

c. The Committee consists of a Chairman and at least 2 (two) members comprising of:
   1) An independent Commissioner.
   2) An independent party with expertise in risk management.
   3) An independent party with expertise in finance.
d. The number of Independent Commissioners and independent parties elected as members of the Risk Monitoring Committee is at least 51% (fifty one percent) of the total number of Risk Monitoring Committee members.
e. An Independent Commissioner is appointed as the Chairman of the Risk Monitoring Committee as determined through the resolution of the BOC meeting, and authorized through the BOC Directive.
f. The Chairman of the Risk Monitoring Committee must not hold concurrent positions of more than 1 (one) Chair of other Committee.
g. Members of the Risk Monitoring Committee from independent parties are not allowed to hold concurrent positions as:
   1) Member of the Board of Commissioners/ Supervisory Board of SOE/other companies;
   2) Secretary/Staff Secretary to the Board of Commissioners/ Supervisory Board of/other companies
h. The Board of Directors appoints and dismisses members of the Risk Monitoring Committee who are not members of the Board of Commissioners based on the Decree of the Board of Commissioners.
i. The Chairman of the Risk Monitoring Committee is entitled to propose a replacement committee member when the office term of a member has ended, or in the event of the resignation or dismissal of a member.
j. Members of BNI's Board of Directors shall not be elected as a member of the Risk Monitoring Committee.
k. The Risk Monitoring Committee works collectively in assisting the Board of Commissioners.
l. The Risk Monitoring Committee works independently in performing duties or reporting, and directly accountable to the Board of Commissioners.

Membership Criteria

The criteria to be met in order to be appointed as a member of the BNI Risk Monitoring Committee is based on the Guidelines and Work Procedures for the Risk Monitoring Committee are:

a. Basic Qualifications
   1). Demonstrate impeccable integrity and moral character, with sufficient experience pertaining to other committee duties.
   2). Has no personal interest/relation that potentially harm or conflicting with the Company's interest.
b. Competence Qualifications
   1) Has sufficient educational background, ability, knowledge and experience in financial and banking.
   2) Able to work as a team and has good and effective communication skills and willing to set aside ample time to discharge duties.
   3) Possess sufficient knowledge and understanding on the principles and process involved in the implementation of Good Corporate Governance and risk management.
   4) Has sufficient knowledge on prevailing regulations pertaining to the banking sector, capital market, state-owned enterprises and other prevailing regulation, particularly those related to BNI's operational activities, GCG implementation and risk management.
c. Independence Requirements
   Independent members of the Risk Monitoring Committee shall:
   1) Be a party from outside of BNI with no financial relation, management and family ties and/or share ownership with the Board of Commissioners, Board of Directors and/ or Dwiwarna Series A shareholders or other relations, which may affect the ability to act independently. Such family relationships are family tie and by marriage to the third degree either in a straight line or to the side with members of the Board of Commissioners and the Board of Directors of the Company.
   2) Do not have any direct or indirect business relations associated with BNI's business ventures.
   3) Not hold a key position in BNI within the last 1 (one) year prior to becoming a member of the Risk Monitoring Committee. Not an employee of a Public Accountant Firm or consultant providing audit services, risk management services and/or non-audit consultancy to BNI.

4) Not a party coming from the Company's employees.

Duties of the Risk Monitoring Committee

a. To evaluate the suitability of the risk management policies with the implementation of the policy and provide recommendations to the Board of Commissioners on risk management policies and the implementation to ensure adequate risks management.
b. Monitor and evaluate the implementation of duties discharged by the Risk Management Committee and Risk Management Unit (Enterprise Risk Management) and subsequently provide recommendations to the Board of Commissioners for the improvement of BNI's risk management effectiveness.
c. To evaluate the risk management policies and strategies prepared by management on an annual basis.
d. To evaluate the implementation of the work plan Enterprise Risk Management and Risk Management of the meeting Committee (RMC).
e. Carry out duties in accordance with the work program.
f. Provides an evaluation on the regulator responses (ratings) to the Board of Commissioners.

Authority, Rights and Obligations of Risk Monitoring Committee

a. Pursuant to written assignment from the Board of Commissioners, the Risk Monitoring Committee is entitled to access records or information about employees, funds, assets, and other resources related to the company's execution of its duties. The Committee shall report in writing the results of the assignment to the Board of Commissioners.
b. The Risk Monitoring Committee has the authority to conduct random testing and to inspect branch offices/representatives/regional offices and BNI business units whenever deemed necessary.
c. The Risk Monitoring Committee is authorized to communicate directly with the parties related to the duties of the Risk Monitoring Committee, including in communicating matters pertaining to financial and management information.
d. To carry out their duties, the Risk Monitoring Committee works with the Risk Management Committee and the Risk Management Division and relevant units.
e. Members of the Risk Monitoring Committee from independent party reserve the right to receive honorarium from BNI, and the amount of which was determined by the Board of Commissioners according to the prevailing rules.
f. Members of Risk Monitoring Committee shall carry out their duties properly and maintain the confidentiality of all documents, data, information and all things related to the implementation of the duties of the Risk Monitoring Committee.
g. The Risk Monitoring Committee shall evaluate the suitability between the risk management policies with the implementation of these policies and provide recommendations to the Board of Commissioners on the risk management policy and its implementation to ensure that the bank has to manage risks adequately.
h. The Risk Monitoring Committee shall review the functions of the Risk Management Committee and the Risk Management Unit, especially in coordinating the implementation and monitoring of the presence and degree of effectiveness of each component of Enterprise Risk Management at BNI. This can be done among others by conducting a study on the effectiveness of each component of the Enterprise Risk Management applied by BNI.
i. Prior to the current fiscal year, the Risk Monitoring Committee shall prepare and submit the Annual Work Plan and Budget to the Board of Commissioners, and a copy of which to be submitted by the Board of Commissioners for the perusal of the Board of Directors. The implementation of the Annual Work Plan and Budget of the Risk Monitoring Committee shall be reported to the Board of Commissioners.
j. Risk Monitoring Committee shall prepare and submit a report to the Board of Commissioners, signed by the Committee Chairman and Members of the Committee as follows:
   1) Report on the implementation of each duty accompanied by a recommendation whenever necessary.
   2) Quarterly reports and annual reports.
   3) Each year the Committee, through the Board of Commissioners, submits report to the GMS regarding the responsibilities and achievements as well as other necessary information.

k. In order to avoid overlapping execution of duties among committees under the Board of Commissioners and in the collaboration, the Risk Monitoring Committee shall coordinate with the Audit Committee and the Remuneration and Nomination Committee.
l. The Committee shall maintain the confidentiality of documents, data, and information, both from internal and external parties, and use it only for performing their duties.

Tenure of Risk Monitoring Committee Member

a. The tenure of Commissioners serving as members of the Risk Monitoring Committee is similar to the tenure as Commissioner as determined by the GMS.
b. The members of Risk Monitoring Committee who also serve as Commissioners consequently dismissed upon the end of his/her tenure as Commissioner.
c. In the event that the member of BOC who also serve as the Chairman of Risk Monitoring Committee no longer holds office before the tenure as commissioner ends, then the position of the Chairman of Risk Monitoring Committee can be replaced by other Independent Commissioner.
d. The term of office of the Risk Monitoring Committee members from the independent party is no longer than three (3) years and might be extended once for 2 (two) years, and hence the total tenure of the Committee members is 5 (five) years at maximum without diminishing the rights of the Board of Commissioners to dismiss the said member of the Committee at any time.
e. By taking into account the recommendation of the Chairman of the Risk Monitoring Committee, the Board of Commissioners can at any time discharge a Committee member if judged to have failed to perform duties as set forth in the letter of appointment of the said Committee member.
f. In the event that the member of BOC who also serve as the Chairman of Risk Monitoring Committee no longer holds office before the tenure as commissioner ends, then the position of the Chairman of Risk Monitoring Committee can be replaced by other Commissioner not later than 30 (thirty) day.

Concurrent Position

Members of Risk Monitoring Committee are not from BNI's Board of Directors or other banks, while the Chairman of the Risk Monitoring Committee does not hold a concurrent position as the Chair of other Committees.

Independence of Committee Members

All members of the Risk Monitoring Committee are independent parties who do not have any financial, management and family ties and/or share ownership with the Board of Commissioners, Board of Directors and/or Controlling Shareholders, or have relations with the Bank, which may influence the capacity to act independently.

Meetings Risk Monitoring Committee

a. Risk Monitoring Committee meets at least 1 (one) time in each 1 (one) month.
b. Risk Monitoring Committee Meeting is valid if attended by at least 51% (fifty one percent) of the number of members, including the Commissioner of the Independent and Independent Parties.
c. Risk Monitoring Committee Meeting is chaired by the Chairman of the Risk Monitoring Committee or the most senior member of the Monitoring Committee in the absence of the Chairman of Risk Monitoring Committee.
d. If deemed necessary, the Risk Monitoring Committee is allow to invite others related parties to attend meetings to the Risk Monitoring Committee's meeting.
e. Committee meeting resolution is made by consensus.
f. In the event that consensus is not achieved, then the decision is made by majority voting. Resolutions from the Risk Monitoring Committee meeting are valid if approved by more than 1/2 (half) the number of members of the Risk Monitoring Committee that were present. The Committee adopt the voting principle of 1 (one) man 1 (one) vote.
g. Results from the Committee meeting shall be stated in the minutes of the meeting, signed by all members of the Committee that were present and documented.
h. Differences of opinion (dissenting opinions) occurred in the Committee meetings shall be listed in the Minutes of Meeting.

i. Minutes of the Committee submitted in writing by the Risk Monitoring Committee to the Board of Commissioners.
j. Attendance of the Committee Member at the meeting is reported in the quarterly report and in the annual report of the Committee.
k. During 2014, the Risk Monitoring Committee held 31 (thirty one) meetings with number of attendance as follow:

No.	Number of Meetings	31
	Name	Attendance
1.	Fero Poerbonegoro	28
2.	B.S. Kusmuljono	29
3.	Subardiah*)	23
4.	Anitawati Hermawan	29
5	Hemawati**)	6

*) Dismissed as Committee member as of 30 September 2014

**) Appointed as Committee member as of 29 October 2014

Implementation of the Risk Monitoring Committee's Work Plan

In discharging its duties and responsibilities, the Risk Monitoring Committee in 2013 have a work plan as follows:

1. Evaluate the performance of duties of Risk Management Unit, Quarter IV 2013 and in 2014 with input from the Board of Directors report.
2. Evaluate the performance of duties of Risk Management Unit, Quarter I/2014 with input from the Board of Directors report.
3. Evaluate the implementation of BNI's Risk Management on the basis of risk profile and monitoring report.
4. Monitor the loan portfolio of BNI on a periodic basis (quarterly).
5. Monitor BNI's preparations and readiness for the implementation of BASEL II (Credit Risk, Market Risk and Operational Risk).
6. Monitor BNI's preparations and readiness for the implementation of BASEL III cfm. PBI No. 15/12/PBI/2013.
7. Monitor the improvements in Middle and Small Business Loan sector.
8. Monitor and evaluate the progress of attainment on BNI Small Scale Business Loan.
9. Evaluate the review on the Bank's Credit Policy in accordance with the Regulation of Bank Indonesia.
10. Monitor and evaluate the achievement of BNI Health Levels
11. Evaluate the strategy of the policy of Risk Culture Development through communication between Management and Employees
12. Evaluate the progress of BNI transformation.
13. Conduct active surveillance, pursuant to Bank Indonesia Regulation No. 11/25/PBI/2009 pertaining the Application of Risk Management in Commercial Banks.
14. Discuss the audit results from Bank Indonesia, particularly related to Risk Management.
15. Monitor the implementation of BNI Business Continuity Management.
16. Evaluate the implementation of BNI IT.

Implementation/realization of the Risk Monitoring Committee's Work Plan in 2014 until December 2014 in overall has reached the target/plan.

Remuneration and Nomination Committee

Composition of the Committee

Chairman : Peter B. Stok
Member : - Tirta Hidayat
- Achil Ridwan Djayadiningrat
- Fero Poerbonegoro
- B.S. Kusmuljono
- Daniel Theodore Sparringa
- A. Pandu Djajanto
- Kiagus Ahmad Badaruddin*)
- Anggoro Eko Cahyo

Notes:
*) Serves as Committee member effective September 15, 2014

The Remuneration and Nomination Committee consists of all 7 (seven) members of the Board of Commissioners), 1 (one) executive officer who oversees the Human Resources Division, namely the Head of Human Capital Division.

Experience and competencies of Remuneration and Nomination Committee members:

1. **Peter Benyamin Stok**
   See profile of the Board of Commissioners.

2. **Tirta Hidayat**
   See profile of the Board of Commissioners.

3. **Achil Ridwan Djayadiningrat**
   See profile of the Board of Commissioners.

4. **Fero Poerbonegoro**
   See profile of the Board of Commissioners.

5. **Bangun Sarwito Kusmuljono**
   See profile of the Board of Commissioners.

6. **Daniel Theodore Sparringa**
   See profile of the Board of Commissioners.

7. **A. Pandu Djajanto**
   See profile of the Board of Commissioners.

8. **Kiagus Ahmad Badaruddin**
   See profile of the Board of Commissioners.

9. **Anggoro Eko Cahyo**
   Member of Remuneration and Nomination Committee of BNI since held the position as Head of Human Capital Division in June 2012. Career with BNI since 1993. Earned a Bachelor of Technology degree in Industrial Management from Institut Teknologi Indonesia Banten (1992) and Master degree in Agribusiness at Institut Pertanian Bogor (2002).

Remuneration and Nomination Committee Charter

The Company has a Remuneration and Nomination Committee Charter that is continuously refined and updated to keep abreast with the developments/changes in applicable legislation and current conditions. The latest renewal/improvement was made in 2013 through the Directive of BOC No. KEP 009/DK/2013 dated November 11, 2013 concerning the Renewal of the Remuneration and Nomination Committee Charter. The Remuneration and Nomination Committee Charter contains vision and mission, structure, criteria, responsibilities, duties, rights and obligations, meetings, tasks and tenure of members of the Remuneration and Nomination Committee.

Vision and Mission of the Remuneration and Nomination Committee

a. The committee's vision is "To be an organ of the Board of Commissioners that is independent and professional in the field of remuneration and nomination".
b. Remuneration and Nomination Committee mission is "To assist the Board of Commissioners in carrying out supervisory duties to the Company, in particular to ensure that the systems/policies on remuneration and nomination has been developed and implemented based on the principles of fairness and transparency, and in compliance to the applicable laws"

Structure of Remuneration and Nomination Committee

a. The Remuneration & Nomination Committee is directly accountable to the Board of Commissioners. The Board of Commissioners may establish Remuneration and Nomination Committee separately.
b. The Remuneration & Nomination Committee is appointed and dismissed based on the BOC meeting resolution
c. The Remuneration and Nomination Committee shall at least consists of 3 (three) members, comprising an Independent Commissioner, concurrently serves as chairman, a Commissioner and an executive officer of the Company overseeing Company personnel.
d. The Remuneration and Nomination Committee is chaired by an Independent Commissioner. The Chairman of the Remuneration & Nomination Committee can only concurrently hold the position of chair for another 1 (one) Committee at the Company.
e. Members of the BOD are prohibited from becoming a member of the Remuneration & Nomination Committee.
f. In the event that members of Remuneration and Nomination Committee exceed 3 (three) members, at least 2 (two) of them should be Independent Commissioners.
g. When deemed necessary, the Committee may appoint a Committee Secretary with duties, rights, authority and responsibilities as determined by the Committee Chairman.

Criteria of Remuneration and Nomination Committee Members

a. Member of the Remuneration and Nomination Committee must meet the following requirements:
   1) Demonstrates high integrity, capability, knowledge and sufficient experience in Remuneration and Nomination Committee, as well as having an understanding in banking.
   2) Has no personal interest/relationship that might incur negative impact or conflict of interest against the Company.

3) Willing to provide ample time to carry out the duties.
4) Capable to work in team and to communicate well and effectively.

b. In addition to the requirements as stated in item (a) above, members of the Remuneration and Nomination Committee from the independent party must meet the following requirements:
   1) Has no financial, management, ownership of shares and/or family relationship with the Board of Commissioners, Directors and/or Shareholders of Series A Dwiwarna accordance with applicable rules, or relationship with a bank that might affect the ability to act independently.
   2) Not an owner, manager or employee of a company, agency or institution that provides services to the Company or has a business relationship with the Company.
   3) Is not an employee of the Bank.
   4) Not concurrently serve as:
      a) Member of the Board of Commissioners/ Supervisory Board of SOEs/other companies;
      b) Secretary/Staff Secretary to the Board of Commissioners/Supervisory Board of SOEs/ other companies.
      c) Member of remuneration and Nomination Committee members at other companies in the same period.
c. Executive officer in charge of human resources should have some knowledge of the system of remuneration and/or nomination and succession plan.

Responsibilities of the Remuneration and Nomination Committee

Recommendations to the Board of Commissioners on the remuneration and nomination system/policy for the Board of Commissioners, Board of Directors, Executive Officers and employees as a whole.

Duties of the Remuneration and Nomination Committee

1. Referring to the remuneration policy:
   1) Evaluate the remuneration policy, and
   2) Provide recommendations to the Board regarding:
      a) Remuneration policy for the Board of Commissioners and Board of Directors to be submitted to the General Meeting of Shareholders;
      b) Remuneration policy for executive officers and employees to be submitted to the Board of Directors;

b. Referring to nomination policy:
   1) Prepare and provide recommendations on the systems and procedures for selection and/ or replacement of members of the Board of Commissioners and Board of Directors to the Board of Commissioners to be submitted to the General Meeting of Shareholders;
   2) Provide recommendations on candidates for the Board of Commissioners and/or Directors to the Board of Commissioners to be submitted to the General Meeting of Shareholders;
   3) Provide recommendations on the Independent Party nominated to be appointed as member of Audit Committee and the Risk Monitoring Committee to the Board of Commissioners.
c. Carry out any other tasks given by the Board of Commissioners.

Tenure of Remuneration and Nomination Committee Members

a. The terms of office of member of the Remuneration and Nomination Committee who concurrently serves as member of the Board of Commissioners shall be similar to the length of service of his appointment as Commissioner determined by the General Meeting of Shareholders.
b. The terms of office of Member of the Remuneration and Nomination Committee who concurrently serves as member of the Board of Commissioners consequently ended as his/her term as member of the Board of Commissioners ended.
c. In the event that a BOC member elected as the Committee Chairman and or member no longer holds office as Commissioner before the expiry of tenure, the position of Committee Chairman and member shall be replaced by another BOC member.
d. In the event that member of the Board of Commissioners who serve as Chairman of the Remuneration and Nomination Committee cease to serve as a member of the Board of Commissioners, then the post of Chairman of the Nomination and Remuneration Committee shall be replaced by the other independent members of the Board of Commissioners no later than 30 (thirty) days.

e. The terms of office of the members of the Remuneration and Nomination Committee from the independent party are 3 (three) years at the maximum and may be extended once for 2 (two) years term of office, and hence the tenure is not longer than 5 (five) years, without diminishing the rights of BOC to dismiss any member of the Committee at any time.

Independence of Committee Members

All members of the Committee are independent parties who do not have any financial, management and family ties and/or share ownership with the Board of Commissioners, Board of Directors and/or Controlling Shareholders, or have relations with the Bank, which may influence the capacity to act independently.

Meetings of the Remuneration Committee and Nomination

a. Remuneration and Nomination Committee meetings held in accordance with the needs of the Bank, at least 4 (four) times a year.
b. Meetings of the Remuneration & Nomination Committee are valid only if attended by at least 51% (fifty one percent) of the number of members, including an Independent Commissioner and Executive Officer oversees human capital.
c. Decisions in the meetings of the Remuneration and Nomination Committee shall be made by consensus. In the event that the committee is unable to reach consensus, then the decision shall be made by voting, with a principle of 1 (one) man one (1) vote.
d. The meeting shall be chaired by the Chairman of the Remuneration and Nomination Committee and in the event that the Chairman of the Committee is unable to attend, then the meeting shall be chaired by the senior committee member appointed/agreed by the floor.
e. The results of the Committee meeting referred to above are set forth in the minutes of meetings, signed by all members of the Committee and are well documented.
f. Differences of opinion (dissenting opinion) during the meeting shall be stated in the minutes of meeting along with and the reasons for such disagreement.
g. Minutes of meeting referred to in point (e) shall be submitted in writing by the Remuneration and Nomination Committee to the Board of Commissioners.
h. The attendance of members of the Remuneration and Nomination Committee shall be reported in the quarterly reports and annual reports of the Remuneration and Nomination Committee.
i. In 2014, the Remuneration and Nomination Committee has convened seven (7) times with the attendance as follows:

No.	Number of Meetings	12
	Name	Attendance
1.	Peter B. Stok	12
2.	Tirta Hidayat	5
3.	Achil R. Djayadiningrat	12
4.	Fero Poerbonegoro	12
5.	B.S. Kusmuljono	12
6.	Daniel Theodore Sparringa	6
7.	Pandu Achirana Djajanto	6
8.	Kiagus Ahmad Badaruddin*)	1
9.	Anggoro Eko Cahyo	12

*) Appointed as member of the Committee on September 15, 2014

Implementation of Duties and Responsibilities of the Remuneration and Nomination Committee

In discharging its duties and responsibilities in 2013, the Remuneration and Nomination Committee has prepared a work plan that includes:

A. Remuneration
   1. Review the remuneration of the Board of Directors and the Board of Commissioners
   2. Review the remuneration & remuneration system for Executive Officers and employees among others assessment on the overall system, option granted (Stock Option, pension system as well as compensation and other benefits for Voluntary Retirement Program)
   3. Conduct appraisal on the performance of BoD in Fiscal Year 2013 as a base to propose the 2013 tantiem to be paid in 2014 and setting Key Performance Indicators (KPI) and performance appraisal format to be used in assessing the performance of the company in 2014.

B. Nomination
   1. Review the nomination system of Director that satisfy the principles of good corporate governance

2. Prepare recommendation on candidate for the Board of Directors and Commissioners. The expected result is the availability of candidates of Directors and/or the Commissioner with integrity and competency in accordance with company requirements.
3. Review nomination and Human Resources management systems which includes:
   - Man power planning and forecasting
   - Recruitment System
   - Career Path Management
   - Roadmap of human resource development that is comprehensive, long term, measurable and structured.

The expected outcome is to ensure the availability of human resources management systems that can support the availability of human resources in sufficient quantities and competence in accordance with the needs of the company to achieve a well implemented strategic plan.

In general, the implementation/realization of the Work Plan of the Remuneration Committee and Nomination in 2014 until December 2014, has reached the target/plan.

Committees under the Board of Directors

Risk and Capital Committee (RCC)

The Risk and Capital Committee is a Permanent Committee in BNI with the following authority and functions:

1. Establish risk management policies and management in all organizational units.
2. Establish credit risk policies and management to ensure a healthy and profitable loan portfolio.
3. Establish risk-related policies and management covering:
   a. Liquidity Management
   b. Gap Management
   c. Foreign Exchange Management
   d. Earning and Investment Management.

The Risk and Capital Committee (RCC) was established based on BOD Directive, at last amended by the BOD Directive No. KP/258/DIR/R dated August 3, 2011, concerning the Arrangement and Improvement of the Risk and Capital Committee, with changes in the composition of the membership based on Memo REN/2/309 dated April 23, 2012.

Structure and Membership Composition

Chairman	President Director
Vice Chairman	Vice President Director
Head for Risk Management and Credit Policy	Managing Director - Risk
Head of Assets and Liabilities	Managing Director - Treasury & FI
Permanent Members	All member of the Board of Directors Chief Business Risk Officer 1. Head of Enterprise Risk Management Division 2. Head of Policy Governance 3. Head of Corporate Business Risk Division 4. Head of Commercial Business Risk 5. Head of Treasury Division 6. Head of Consumer & Retail Business Risk Division 7. Head of Financial Control Division 8. Head of Strategic Planning Division 9. Head of Change Management Office 10. Head of Compliance Division
Non-permanent Members	Head of Division/Unit, Regional Head and Head of Subsidiaries related to the matter at hand
Secretary 1	Head of Enterprise Risk Management Division (for Management Risk) Policy Governance Head (for Credit Policy)
Secretary 2	Head of Treasury Division
Supporting Staff Group	Related Division

Duties and Responsibilities

A. Risk Management
   1. Identify all types of risks (credit, market and operational risks) arising from business activities carried out by BNI business units.
   2. Establish risk metrics policies and strategies, and risk management indicators.
   3. Develop a risk management mechanism for every risk, including accountability and responsibility for every unit.
   4. Establish policies and strategies in anticipation of a breach or deviation from the established limit.
   5. Determine bank-wide Overall Exposure Limits for allocation at every Business Unit.
   6. Establish the risk asset and capital allocation system for every Business Unit.
   7. Ensure that BNI business management activities are in conformity with internal policies and duly adjusted to comply with existing rules and regulations in Indonesia.
   8. Monitor the impact of policies and strategies implemented against risk parameters on a periodic basis.
   9. Track Management Information System (MIS) developments and maintenance in BNI to ensure accurate and timely delivery of information.

B. Credit Policy *)
   1. Providing input for consideration by the Board of Directors in preparing Bank Loan Policy (KPB), specifically concerning the formulation of prudent banking principles in loans.
   2. Oversee the results and consistent implementation of KPB, and formulate solutions to overcome obstacles in the implementation of KPB.
   3. Conduct regular reviews of PKB and provide input for the BOD whenever change or improvement of KPB is deemed necessary.
   4. Monitor and evaluate:
      - The development and quality of loan portfolios in overall.
      - The accuracy of exercising of authority to disburse credit.
      - The accuracy of the process, developments and quality of loans granted to parties related to the Bank and certain big debtors.
      - Compliance with Legal Lending Limits.
      - Compliance with other rules and regulation in loan granting.
      - Settlement of NPLs in line with the KPB.
      - Bank's efforts meeting loan write-off adequacy.
   5. Evaluate proposed credit policies, management systems and procedures, and evaluate existing and newly established policies, systems and procedures.
   6. Improve credit policies and procedures based on reports from the Policy Governance Unit, and provide specific directions pertaining to compliance with existing credit policies and procedures.
   7. Determine the credit risk measurement and control tools as well as their limitations.
   8. Evaluate and approve proposed treasury and international policies, management systems and business procedures, the existing and newly established ones.

C. Asset and Liabilities
   1. Establish BNI Asset Liabilities Management (ALMA) objectives and goals, and formulate the necessary policies and strategies.
   2. Provide guidelines on BNI asset and liability management.
   3. Identify and maintain the amount of liquidity tools in accordance with liquidity requirements and Bank Indonesia's policies.
   4. Maintain the balance between the utilization and sources of funds.
   5. Determine policies for the placement of funds either through money market or capital markets.
   6. Analyze the balance sheet structure and review all risks arising from exposure which BNI has to deal with, including interest rate risk, foreign exchange risk, position risk and liquidity risk.

7. Evaluate developments and prospects of economic indicators, and analyze their impact on BNI's position with regard to savings and loan, foreign exchange, interest rates, foreign exchange rate and profitability.
8. Calculate cost of funds and determine base lending rate as well as interest rates for current accounts, savings and time deposits.
9. Establish the internal funds transfer price (FTP).
10. Determine and establish Assets and Liabilities Committee membership at the regional level, later to be known as the Regional Assets & Liabilities Committee.*)
11. Determine and or establish Operating Guidelines and/or authority of the Regional Assets & Liabilities Committee.**)
12. Manage the membership, Operating Guidelines, Authority and decisions of the Regional Assets and Liabilities Committee.

*) Based on the BOD Decree No. KP/168/DIR/R dated April 3, 2013 and BOD Decree No. KP/169/DIR/R dated April 26, 2013, the tasks in the field of credit has been transferred to the CTF and LTO.
**) Membership, Operating Guidelines and Authority of the Regional Assets & Liabilities Committee shall be determined through the Risk & Capital Committee Meeting on Assets & Liabilities, and authorized by the BOD Directive signed by the Sector Director appointed as the Head of Assets & Liabilities.

Frequency of Meetings

During 2014, the Risk and Capital Committee on Risk Management (RMC) held 4 (four) meetings with the agenda as follows:

No. of Decree	Date of Meeting	Agenda
RMC 01-2014	20 January 2014	1. Risk Profile Assessment Result of BNI as of December 31, 2013 2. BNI's Healthy Level Assessment Result as of December 31, 2013
RMC 02-2014	17 April 2014	1. Risk Profile Assessment Result of BNI as of March 31, 2013
RMC 03-2014	18 July 2014	1. Risk Profile Assessment Result of BNI as of June 30, 2014 2. BNI's Healthy Level Assessment Result as of June 30, 2014
RMC 04-2014	16 October 2014	1. Risk Profile

During 2014, the Risk and Capital Committee on Assets and Liabilities (ALCO) held 12 (twelve) meetings with the agenda as follows:

Number of Decision	Date of Implementation of ALCO	Result
001	27 January 2014	- Review the authority to approve special rate deposit in rupiah and USD for the period of February 2014.
002	24 February 2014	- Review the authority to approve special rate deposit in rupiah and USD for the period of March 2014 - Appeal to business unit to review productive lending rate by putting base rate into consideration.
003	19 March 2014	- Review the authority to approve special rate deposit in rupiah and USD for the period of April 2014
004	30 April 2014	- Review of rupiah deposit rates - Review the authority to approve special rate deposit in rupiah and USD for the period of May-June 2014 - Review the authority to approve special rate deposit in rupiah and USD for the period of May 2014 - Review base rate for productive lending rate, authority to approve lending rate. - Review consumer loan rate - Administer decision on BNI Fleksi Purna Plus and revision of 2014 RBB related to non conventional forex funding.
005	23 May 2014	- Review the authority to approve special rate deposit in rupiah and USD for the period of May 23 - June 30 2014 - Review the authority to approve special rate deposit in rupiah and USD for the period of June 2014

Number of Decision	Date of Implementation of ALCO	Result
006	28 May 2014	- Determination of the quota for net growth of deposit in rupiah per business unit & per region for the period of May 1 - June 30 2014
007	12 June 2014	- Establish the FTP of single curve multiple rate (SCMR) in rupiah and forex as simulation for the calculation of unit performance for the period of January 2014 - June 2014
008	27 June 2014	- Review the authority to approve special rate deposit in rupiah and USD for the period of July-August 2014 - Review the effective date to raise the base rate phase 2
009	28 August 2014	- Review the authority to approve special rate deposit in rupiah and USD for the period of September 2014 - Establish the FTP of single curve multiple rate (SCMR) in rupiah and forex for the period of July & August 2014
010	26 September 2014	- Review the authority to approve special rate deposit in rupiah and USD for the period of October-December 2014 - Establish the FTP of single curve multiple rate (SCMR) in rupiah and forex for the period of September 2014
011	10 October 2014	- Review the authority to approve special rate deposit in Rupiah for the period October - December 2014
012	21 November 2014	- Review the authority to approve special rate deposit in rupiah and USD for the period of January - February 2015 - Establish the FTP of single curve multiple rate (SCMR) in rupiah and forex for the period of October & November 2014

Human Resource Committee

The Human Resource Committee is a permanent Committee within BNI whose members consist of all BOD members and several Division heads with the authority to:

a. Make decisions related to improvement measures on human resource policies and systems encompassing 6 (six) key elements of HR management namely:
   1. HR Planning
   2. Recruitment and selection
   3. Employee training and development
   4. Employee performance and potential appraisal
   5. Career path management
   6. Payroll and reward system management.

b. Approve proposed HR planning including for recruitment and selection programs as well as employee training and development schemes.

c. Evaluate and approve the implementation of job transfer/rotation/promotion for BNI's strategic and or leadership positions.

The Human Resource Committee is established pursuant to the BOD Directive No. KP/235/DIR/R dated July 18, 2011 concerning Changes to the Human Resource Committee membership, in replacement of the previous the BOD Directive No. KP/078/DIR/R dated February 9, 2004 concerning the Human Resource Committee and the BOD Directive No. KP/637/DIR/R dated October 5, 2004 concerning the Discipline Committee.

Corporate Governance Review

Structure and Membership Composition

Chairman	President Director
Alternate Chairman Concurrently Serving as Member	Vice President Director
Member	- Managing Director - Legal & Compliance - Managing Director - Business Banking - Managing Director - Consumer & Retail Banking - Managing Director - Channel & Services - Managing Director - Operation & IT - Managing Director - Treasury & FI - Managing Director - Risk - Financial (CFO) - Chief Business Risk Officer - Head of Human Capital Division - Corporate Secretary
Secretary	Head of Human Capital Division

The Human Resource Committee consist of 3 (three) teams, as follow:

Senior Officers Change Consultative

Chairman	Head of Human Capital Division
Alternate Chairman Concurrently Serving as Member	Head of Internal Audit
Member	- Head of Compliance Division - Head of Human Legal Division
Secretary	VP HC Strategy Human Capital Division

HR Management System Policies Review and Formulation Team

Chairman	Head of Human Capital Division
Alternate Chairman Concurrently Serving as Member	Head of Strategic Planning Division
Member	- Head of Internal Audit - Head of Legal Division - Head of Compliance Division - Head of Product Management Division - Head of Customer Management & Marketing Division - Head of Market Intelligence Business Division - Head of Treasury Division - Head of Enterprise Risk Management Division - Head of Information Technology Division - Head of International Division - Head of Multi Channel Development & Management Division - Head of Organizational Learning Division
Secretary	VP HC Strategy Human Capital Division
Staff Supporting Group	- Head of Compensation Benefit & Individual Performance Human Capital Division - Head of People Development Human Capital Division - Group Head of Workforce Planning & Assessment Center Human Capital Division - AVP Culture Specialist Human Capital Division - Group Head of Employee Relation Human Capital Division - AVP Business Partner - Group Head of Planning & Knowledge Management Organizational Learning Division - Group Head of Management Research & Organization Strategic Planning Division

Administration Sanction Consultative Team

Chairman	Head of Human Capital Division
Alternate Chairman Concurrently Serving as Member	Head of Compliance Division
Member	- Head of Internal Audit - Head of Legal Division - Head of Related Division/Unit
Secretary	Group Head of Case Management - Compliance Division

Duties and Responsibilities

1. Formulation of Human Resources Policy
   a. Ensure that policies and processes related to the management of BNI's key personnel are consistent with corporate strategic planning.
   b. Review short and long-term manpower plans, and decide on the most effective policies for addressing employee strengths and weaknesses.
2. Human Resource Coordination Priority
   a. Guarantee the availability of quality human resource and to assign them to the most suitable positions, through the following activities:
      - Review recommendation for succession plan and selecting candidates for promotion/transfer/rotation/ training & development.
      - Review and approve individual development plan to be used in the determination of the candidates for promotion/transfer/rotation/ training & development.
      - Review and approve transfer/promotion/ demotion/ and others.
      - Review and approve annual carrier path management and review progress.
      - Approve the delegation of authority in Human Capital management to appropriate level.
   b. Ensure that training and development programs can provide qualified staff in all positions through the following activities:
      - Review training master plan and prioritize its implementation.
      - Review short-term and long-term manpower plan and ensure its compliance with the training master plan.
3. Key personnel performance appraisal
   a. Ensure that performance evaluations are carried out on key personnel, namely:
      - Division Head.
      - Head of Area and International Branch Office.
      - Deputy Head of Division and equivalent division.
      - Other position deemed necessary by the Committee.
   b. Guarantee that the compensation and benefit systems and levels can motivate each employee to work towards achieving company goals through the following activities:
      - Review and approve the compensation strategy to be determined and explain how the compensation should be able to support the achievement of corporate goals.
      - Review and approve the position and level of compensation.
      - Review and approve methodology for changes in the level of compensation.
      - Review and approve changes in employee benefit and incentive.
4. Staff Moral
   Boost staff moral by creating a working environment capable of encouraging the engagement and development of its human resource, consist of:
   a. Review and approve the system of internal employee communications.
   b. Approve employee satisfaction survey on a regular basis, perform and provide guidance on the necessary corrective actions.
   c. Ensure the implementation of the working culture is in accordance with the corporate culture.
   d. Ensure the absence of various forms of discrimination in BNI.

Corporate Governance Review

Frequency of Meetings

Throughout 2014, the Employee Transfer Consultative Team (TPMTP) held 13 (thirteen) internal meetings to propose candidates for the senior officers at Head Office/Area/Branch/Centers, as result of mutation/rotation and or promotion.

In 2014, the Administrative Sanction Consultative Team (TPSA) held 10 (ten) internal meetings to give consideration on the administrative sanctions for cases, including loan and non-loan cases.

Technology Management Committee (KMT)

The Technology Management Committee is a permanent Committee within BNI with the authority to provide recommendations to the Board of Directors on the formulation and establishment of policies and strategies for the development of BNI's information technology. The Committee was established to assist BOC and BOD in overseeing activities related to Information Technology.

The Technology Management Committee is established pursuant to BOD Directive No. KP/201/DIR/R dated June 14, 2011, concerning the organizing of BNI's Technology Management Committee (TMC), and was updated through Memo from the Division of Planning No. REN/2/310 dated 23 April 2012, in replacement of the previous BOD Directive No. 288/DIR/R dated December 20, 2010 concerning the organizing of BNI's Technology Management Committee (TMC).

Structure and Composition

Chairman	Director of Operations & IT
Alternate chairman concurrently serving as member	Director of Consumer & Retail
Permanent members	Head of Card Business Division, Consumer & Retail Product Management, Treasury, International Banking, Transactional Banking Services, Financial Planning & Control, Procurement & Fixed Assets, Banking operation, Channel Management, Subsidiaries Development Unit, Consumer & Retail Business Risk, Enterprise Risk Management, Policy Governance unit, and Compliance Division
Non permanent members	Other member of the Board of Directors, Division Head/Unit Head and Subsidiary Head (according to the agenda to be discussed)
Secretary	Information Technology Division Head
Supporting Staff Group	Related Division

Duties and Responsibilities

1. IT Policy Formulation
   - Provide recommendations to the BOD on key IT policies and procedures, particularly in relation to the development and establishment of IT systems, IT operational activities and communication networks, information security, end user computing, e-banking, IT service providers as well as policies and procedures on the implementation of risk management through IT applications.
   - Review and endorse recommendations, IT Budget and information security.
   - Apply and evaluate IT Governance.
2. Harmonization of IT Strategy and Business
   - Provide recommendations to the BOD to ensure consistency between information technology strategic plan and BNI's strategic business activity plan by taking into account efficiency and effectiveness, roadmap, required resources, as well as cost and benefit anticipated upon the implementation of the strategic plan.
   - Evaluate and provide inputs on the compatibility of approved projects with the IT strategic plan.
   - Determine the priority status of critical IT projects with significant impact on BNI operational activities.
   - Evaluate on the compatibility of IT with management information system needs that support the management of BNI business activities.

3. IT Risk Management
   - Provide recommendations to the Board of Directors on the formulation of main IT policies and procedures, primarily with regard to the development and establishment of IT systems, IT operational activities and communication networks, information security, end-user computing, e-banking, IT service providers as well as policies and procedures related to risk management through IT applications.
   - Ensure the effectiveness of risk mitigation of risk mitigation measures and BNI investments in information technology that will contribute to the achievement of BNI business goals.
   - Facilitate relations between divisions/units in addressing various IT-related issues.
4. IT Performance Measurement and Evaluation
   - Analyze and provide recommendations on the compatibility of implementing IT projects with the project plan (project charter) as agreed upon in the service level agreement (SLA).
   - Monitor IT performance and measures introduced for improvements.

Frequency of Meetings

The Committee meets at least 1 (once) every 6 (six) months (every semester) or whenever necessary, at specified time, date, and place.

In 2014, the Technology Management Committee held 3 (three) Steering Committee meetings for the preparation and determination of BNI's IT Strategic Plan for 2015-2017, with the agenda as follow:

1. IT & Business Alignment
2. IT Enterprise Architecture
3. IT Road Map
4. IT Investment Plan.

Performance Management Committee

The Performance Management Committee is the committee that conducts the management of budget monitoring policy and support the performance management process at BNI to ensure the conformity of strategic planning and to facilitate the process of target setting and performance assessment. The Performance Management Committee is established pursuant to the BOD's Directive No. KP/466/DIR/R dated October 5, 2012 concerning Change in Performance Management Committee (PMC) of PT Bank Negara Indonesia (Persero) Tbk, with change of composition pursuant to Memo REN/2/509 dated July 26, 2013.

Structure and Composition

Chairman	President Director
Alternate Chairman concurrently serving as Member	Vice President Director
Permanent Member	- Finance Director - Legal & Compliance Director - Head of Change Management Office - Head of Strategic Planning Division - Head of Complain Division - Head of Human Capital Division
Non-Permanent Member	Other member of the Board of Directors, Head of Division/Unit, Regional Head and Head of Subsidiaries related to the matter at hand.
Secretary 1 (Target Setting)	Head of Financial Control Division
Secretary 2 (Strategic Planning)	Head of Strategic Planning Division
Secretary 3 (Performance Management)	Head of Change Management Office *)
Supporting Staff Group	Related Division

*) Temporary, until the transfer of Performance assessment function to PKU

Corporate Governance Review

Duties and Responsibilities

Target Setting

1. Approve and determine annual schedule and responsible for Planning & Budgeting.
2. Oversee and monitor developments in Planning & Budgeting activities
3. Decide the Capex proposal under certain criterion (business cases).

Strategic Planning

1. Review and ensure conformity between Bank's Business Plan (RBB), Corporate plan and Budgeting, and suggest adjustment if deemed necessary.
2. Review and approve suggested target /budgeting adjustment (forecasting), and recommend amendment to Bank's Business Plan (RBB)/Corporate plan if deemed necessary as arbitrage institution for dispute over performance measurement.

Performance Assessment

1. Evaluate and approve Key Performance Indicator (KPI) of Sector Level
2. Review and recommend BNI's Key Performance Indicator (KPI).
3. Provide recommendations to sectors and divisions in line with processes for setting and cascading of KPIs and targets.
4. Review the processes of work management/suggest initiatives/policy amendments to improve efficiency.

Frequency of Meetings

The Committee meets at least 1 (one) in 6 months (every semester) or whenever necessary. In 2014, the Performance Management Committee met 2 (two) times, with the agenda as follow:

1. Finalization of the 2013 Performance Management System (PMS) score
2. Finalization of KPI of PMS 2014.

Product Committee

The Product Committee is the committee that conducts the management of policies and monitors BNI's products/activities to ensure that they can create maximal profit.

The Product Committee is established based on BOD Directive No. KP/448/DIR/R dated September 20, 2012 concerning Product Committee (PRC) of PT Bank Negara Indonesia (Persero) Tbk.

Structure and Composition

Chairman	President Director
Alternate Chairman Concurrently Serving as Member	Vice President Director
Permanent Member	- Managing Director Channel & Services Managing Director Operations & IT - Managing Director Risk - Managing Director Legal & Compliance - Head of Channel & Services Division - Head of Legal Division - Head of Financial Control Division - Head of Operational Division - Head of Information Technology Division - Head of Enterprise Risk Management Division - Head of Compliance Division
Non-Permanent Member	Member of the Board of Directors act as Sponsor Director, Chief of Business Risk Officer, Head of Division/Unit, and Head of Subsidiary which related to the topic
Secretary	Head of Strategic Planning Division
Supporting Staff Group	Related Division

Duties and Responsibilities

1. Determine the strategy of the amount and business development through BNI product/ activities.
2. Conduct comprehensive evaluation and decide the 'viability' of new product/activities especially related to cross sectorial/segment alliances and strategic alliances with subsidiaries/other companies outside BNI by involving related Sector Director.
3. Conduct monitoring on the implementation of BNI products/activities and make decisions on the continuity of the product/activities based on recommendation provided by Supporting Staff Group/product owner.
4. Acting as arbitrage institution for cross-sectorial issues related to Performance Management System (PMS) on the implementation of new products/activities.

Frequency of Meetings

In accordance with the regulation, the Product Committee meets at least 1 (one) in 6 months (semester) and/or whenever necessary. During 2014, the Product Committee held 2 (two) meeting with agenda as follow:

1. Product Committee Governance
2. Review Multi Guna Voucher
3. BNI Product PIN for Domestic Money Order.
4. Progress/realization of new product in Q2/2014
5. Reporting BNI Kartu Tunai
6. Mechanism for cash withdrawal of BNI Griya using Simpanan Sementara

Anti Fraud Committee

In accordance with SEBI No. 13/28/DPNP dated December 9, 2011 on the Implementation of the Anti-Fraud Strategy for Commercial Banks, as a commitment to improve the effectiveness of the Anti-Fraud Strategy, BNI has formed the Anti-Fraud Committee to foster Anti-Fraud culture and awareness at all levels of the organization.

Anti Fraud Committee was established based on BOD Directive No. KP/508/DIR/R dated November 9, 2012 concerning the establishment of Anti Fraud Committee (KAF), with membership as follow:

Chairman	:	Director of Legal & Compliance
Vice Chairman	:	Director of Risk
Secretary	:	Head of Compliance Division (concurrently serving as member)
Permanent Member	:	Head of Human Capital Management Division, Internal Audit Unit, Law Division, Bank Risk Management Division, Policy Management Unit
Non-Permanent Member	:	Related Division

Duties and Responsibilities of the Committee

1) Identifies all types of fraud coming from all business activities of BNI business units;
2) Determines BNI's policies and Anti- Fraud Strategy (SAF);
3) Develops systems and mechanisms of fraud risk management, including accountability and responsibility of each unit;
4) Monitor and review the impact of policies and strategy on periodic bases.

In discharging its duties and responsibility, KAF is assisted by Ethics Management Unit under the Compliance Division with functions as follow:

1) Managing policies and implementation of SAF in coordination with related units /divisions;
2) Reviewing the SOP of SAF;
3) Reporting on regular bases as well as by incident to internal parties (President Director and BOC) and external party (Bank Indonesia) related with Anti-Fraud Strategy;
4) Acting as liaison for data and reporting with other Division/Unit, as well as external parties related with Anti-Fraud Strategy and managing database related existing fraud in BNI;
5) Monitor the initiation and the implementation of Anti-Fraud Strategy and its improvement..

The Anti-Fraud Committee (KAF) meeting in 2014 reached the following result:

1) Optimizing regular review and increase the frequency of surprise audit/incidental review conducted by Internal Audit and Compliance Division, especially in high risk areas;
2) Evaluating the employees understanding on the Company's Guidance;
3) Improving the policy of Know Your Employee (KYE).

Corrective action related to policy/SOP and information system in order to keep fraud from reoccurring, among others:

1) Improving the SOP of Perkasan primarily related to the procedure of Cash in Transit (CIT);
2) Improving the SOP of credit card related to card delivery procedure and the improvement on Credit Card Originating System (CCOS);
3) Improving the Guidelines for handling cases of debit card duplication.

Credit Policy and Procedure Committee (KKP)

Credit Policy and Procedure Committee is BNI's permanent committee with Credit Procedure Sub-Committee (KPP).

Credit Policy and Procedure Committee (KKP) was established based on the BOD Directive No. KP/168/DIR/R dated April 26, 2013 and Credit Procedure Sub-Committee was established based on the BOD Directive No. KP/169/DIR/R dated April 26, 2013, and was rearranged to become the Credit Policy and Procedure Committee with Credit Procedure Sub-Committee (KPP) based on BOD Directive No. KP/106/DIR/R dated 03 April 2014.

Membership Composition of the Credit Policy and Procedure Committee (KKP)

Chairman Concurrently Serving as Member	President Director
Vice Chairman Concurrently Serving as Member	Vice President Director
Permanent Member	- Managing Director - Risk - Managing Director - Legal & Compliance - Managing Director - Business Banking - Managing Director - Consumer & Retail Banking - Managing Director - Operational & IT - Managing Director - Treasury & FI - Managing Director - Business Risk - Managing Director - Network & Services - Head, Governance Policy Unit - Head, Enterprise Risk Management Division - Heads, Compliance Division - Head, Internal Audit
Non-Permanent Member	Director of the related Sector and/or Head of Division//Unit related to the issue being discussed in a meeting.

Composition of Credit Procedure Sub Committee (KPP)

Chairman	Managing Director - Risk
Member	- Managing Director - Legal & Compliance - Managing Director - Business Banking (especially for material related to business banking) - Managing Director - Consumer & Retail Banking (especially for material related to consumer and retail) - Managing Director - Operational & IT (especially for material related to credit operational) - Managing Director - Treasury & FI (especially for material related to treasury and Internationall/FI) - Managing Director - Business Risk
Secretary	Head of Policy Governance Division.

KKP Responsibilities:

1) Establish the Bank Credit Policy (KPB), particularly pertaining to the formulation of prudent principles in credit disbursement to be approved by the Board of Commissioners;
2) Establish the Policies on Treasury and International/Financial Institution Business, especially with regard to the formulation of the prudent principles.

3) Oversee the consequent and consistent implementation of KPB and conduct a review should there be obstacles during the implementation of KPB;
4) To review the PKB on regular basis and not longer than once in 3 (three) years CDE and if deemed necessary make change/improvement of KPB;
5) Monitor and evaluate:
   a. The development and the overall quality of credit portfolio.
   b. The accuracy of the implementation of loan approval authority.
   c. The accuracy of the loan granting process, development and the quality of parties associated with the Bank and certain large debtors.
   d. The accuracy on the implementation of BPMK, Good Corporate Governance and Risk Management.
   e. The compliance to the provisions and other regulations in the implementation of credit provision.
   f. Resolving NPL in accordance with KPB.
   g. Bank's efforts meeting loan write-off adequacy..
6) Submit written reports to the Board of Commissioners on a regular basis, pertaining the results from overseeing the implementation of KPB, and the results from the matter mentioned in point (d).
7) Formulate and recommend improvement on the Bank's loan activities.
8) Review the decision made by Credit Procedure Sub Committee through the mechanism of Credit Policy and Procedure Committee.

Responsibilities of the Credit Procedure Sub-Committee:

a. Establish the procedures and provisions of credit operational.
b. Establish Lending Model.
   Lending Model is operational policies and specific procedures related to loan financing scheme with special terms and conditions that have been adapted to market segments, industries or certain areas, while upholding the prudential banking principles and good corporate governance.
c. Establish procedures and operational requirements of Treasury and International/Financial Institution Business.
d. Submit report/periodic report on the decisions made by Credit Procedure Sub-Committee to the Credit Policy & Procedures Committee

Credit Procedures Sub-Committee Meeting

No & Date	Decision
1/02/KPP/2014 dated 23 January 2014	1. Review provision of BNI Wira Usaha (BWU) 2. Review provision of corporate card process 3. Authority to terminate the collaboration in providing consumptive & retail credit 4. Provision of BNI Griya Instant Approval 5. Review the authority to determine credit withdrawal for multifinance (KKM) and credit through multifinance (KMM) 6. Review provision of BNI Fleksi
2/02/KPP/2014 dated 10 March 2014	1. Review conditions for Credit Disbursement for BNI Griya (Indent Scheme) 2. Review conditions for corporate guarantee for developers 3. Review conditions for the approval of BNI Griya using "instant approval" 4. Review the terms of collaboration with property agent 5. Review the segmentation and authority to decide credit 6. Obligation to provide house as collateral for middle segment 7. The process of selecting/extending partner's professional services 8. Issuing GB using contra guarantees with different forex 9. Write-off for debtor with significant value 10. Conducting credit compliance review (C2R) 11. Improving the credit provisions for financial institution (KKLK) for savings and loan cooperatives (KSP) -Executing Pattern 12. Review on the improvement of the authority to approve unorganic credit and program credit.

Corporate Governance Review

No & Date	Decision
2/03/KPP/2014 dated 21 May 2014	1. Conducting compliance review 2. SLA of credit process 3. The requirement to provide house as collateral for small segment debtor 4. Authority to decide replacement of collateral of NPL debtor for remedial (prev. Authority to decide replacement of collateral) 5. Requirements on values and types of collateral for KMK construction, for small segment credit 6. Change in availability period 7. Review the provision of KKLK rate 8. Follow up of maturity report and loan document problems (BNI-124)
2/04/KPP/2014 dated 02 June 2014	1. Provisions of bill collection financing (BCF) 2. Provision of open account financing (OAF) 3. Authority on AFS and mutual funds transactions 4. Authority on non-conventional funding transactions 5. Contingency plan for liquidity at overseas branches (KCLN) 6. Facility for the provision of funds to customers through reverse repo transactions 7. Authority on KCLN treasury transactions
2/05/KPP/2014 dated 4 July 2014	1. Authority to approve the organic consumer & retail (CR) credit 2. The provisions of BNI Flexion 3. The authority to approve the company guidelines on credit card 4. Provisions on joint credit committee of business banking and unorganic consumer & retail (BCR) 5. Collateral in the form of future terms
KPP Circulation dated 17 September 2014	1. Making Forms for Remedial Analysis Memorandum (MAP) 2. Improvement of credit process for the segment of Commercial Medium High - End 3. Authority to delay the submission of documents
2/06/KPP/2017 dated 12 September 2014	1. Determination of cashtrade counterparty limits 2. Limit exposure on the purchase of sovereign bond and Supranational bonds 3. Mechanisms of corporate bond transactions with customers for the purpose of Arbitration 4. Blocking and unblocking of country exposure limits and counterparty limits - FI Bank
2/07/KPP/2014 dated 16 October 2014	Provisions for BNI KartuTunai: 1. Requirements for applicants 2. Requirements document 3. Maximum credit 4. Repayment of loans 5. Interest, penalties, and costs 6. Credit Agreement 7. Insurance 8. Authority to approve 9. Card Design 10. Acquisition Channel 11. Other
2/08/KPP/2014 dated 14 Nov 2014	1. Provision of C & R Organic credit in general 2. provision of credit facilities of BNI Griya
2/09/KPP/2014 dated 17 Nov 2014	1. Issuing bank guarantee at the end of fiscal year 2. Closure of credit insurance/credit guarantee 3. The officials who make decisions and proposed facilities for environmental development partnership program (CSR) 4. Amendments to the KKLK
2/10/KPP/2014 dated 12 Des 2014	1. Temporary Counterparty Limit 2. Accreditation mechanism for the money brokers 3. Monitoring reports on the decision of the Credit Committee with Conditions "there are things outside the reference"

Credit Committee

Duties and responsibilities of Credit Committee:

1) Gives approval or rejection of the proposed loan, in accordance with the authority limit, or the type of credit established by the Board of Directors;
2) To coordinate with the Treasury Division in credit financing;
3) Responsible for credit decisions, based on feasibility, safety considerations, compliance with policies and procedures for the provision of credit and credit limit provisions;
4) Reject the request and or influence of those who have an interest in the applicant's credit, to give credit approval as merely formality;
5) Carry out the duties, especially in relation to the provision of credit approvals in accordance with the authority based on professional skills in an honest, objective, careful and thoroughly manner.

The authority of the Credit Committee for loan approval authority refers to the highest individual committee members and at a maximum of the authority limit of the Credit Committee at the relevant level.

Credit Committee consists of four (4) levels, each of which has membership composition and limit the authority of its own, namely:

1) Credit Committee of BOD Level (Radisi)
2) Credit Committee of Director Level
   (a) Sector Director + Vice President Director + President Director
   (b) Sector Director + Vice President Director
   (c) Sector Director
3) Credit Committee of Head Office Level
4) Credit Committee of Regional Office Level
   (a) Region
   (b) Commercial
   (c) Small

Meeting Frequency

Credit Committee held 77 (seventy seven) meetings with the composition of authority as follows:

1. Credit Committee of BOD Level: 2 times
2. Credit Committee of President Director Level: 27 times
3. Credit Committee of Vice President Director Level: 17 times
4. Credit Committee of Sector Director Level: 31 times

Governance Process

A. Implementation of Compliance Function

Compliance function in BNI is run by the Division of Compliance, as defined by the Board of Directors by establishing the Compliance Division and its basic functions on January 20, 2004 as a permanent compliance work unit directly accountable to the Director of Legal & Compliance.

The position of BNI's Director of Legal & Compliance is currently held by Ahdi Jumhari Luddin, appointed by the President Commissioner and President Director upon approval from Bank Indonesia, confirm BI Letter No. 10/156/DSDM dated May 29, 2008 effective since March 24, 2008.

Working relations between the Compliance Division and other organizational units are based on independent partnership with regard to the formulation of policies and compliance review of other operational activities..

B. Responsibility of the Director of Compliance

The duties and responsibilities of the Director of Compliance include:

1. Formulate strategies to encourage the actualization of compliance culture.
2. Proposed compliance policy or adherence principles which will be set by the Board of Directors.
3. Establish compliance systems and procedures which will be used to formulate internal rules and guidelines.
4. Ensure that all policies, rules, systems and procedures, as well as business activities, are in accordance with the provisions of OJK/Bank Indonesia and the legislation in force.
5. Minimize compliance risk.
6. Conduct preventive action in order that policies and/or decisions taken by the Board of Directors do not deviate from the provisions of OJK/Bank Indonesia and the legislation in force, among others, by providing a dissenting opinion when there is a policy and/or decisions that deviate from the provisions of Bank Indonesia and applicable laws and regulations, and responsibilities in taking preventative measures, limited to the authority of the Director of Legal and Compliance.

7. Perform other tasks associated with the compliance functions, among others, to monitor and maintain compliance with the commitment to OJK/Bank Indonesia and other authorized regulatory authorities.

C. Duties of Compliance Unit

Compliance Unit was established to carry out the compliance function which includes the following activities:

1. To realize the implementation of compliance culture at all levels of organizations and business activities.
2. Managing compliance risk.
3. Ensure that policies, rules, systems and procedures and business activities conducted are in accordance with the provisions of OJK/ Bank Indonesia and the legislation in force.
4. Ensure compliance with commitments made to OJK/Bank Indonesia and/or other competent regulatory authorities.

D. Compliance Indicator in 2013

1. BNI's compliance risk profile in 2014 was at score 1 (one) of composite risk or with a predicate of low, indicating that there is no violation of rules; BNI's track record is excellent so far and the Bank has implemented almost all financial standards with the prevailing code of ethics. This proves that the possible loss of BNI compliance risks inherent in the composite is low with adequate quality of risk management compliance implementation.
2. The results of the implementation of GCG Self Assessment of BNI on Semester I and II 2013 was ranked 2 (further details can be seen in the General Conclusions Results of Self Assessment Implementation of GCG).

E. Compliance Activities in 2014

BNI has prepared Compliance Charter and Compliance Framework as a form of its commitment to comply with the provision of PBI No. 13/2/PBI/2011 dated 12 January 2011. In 2014, the Compliance Division conducted the following compliance activities:

I. Implementation of Compliance Function

1. To promote the implementation of Compliance Culture of at all levels of the organization and activities of the Bank.
   In order to promote the Compliance Culture at all units, BNI has prepared Compliance Awareness and Compliance Training aimed at promoting employee awareness, comprehension and care on the implementation of Corporate Culture at all operation activities.
   a. Compliance Awareness Program
      To nurture Compliance Awareness at all units /employee, the following dissemination programs were conducted in 2014:
      1) Fraud Awareness
         The dissemination of Fraud Awareness aiming at building employee awareness on fraud, the source of fraud, and the effort to reduce the potential of fraud.
      2) Internal Control
         The purpose of dissemination is to provide insight to employees concerning the internal control system, the form of internal control (preventive, detective and corrective), the importance of the implementation of internal control and the implementation of internal control in performing duties in order to minimize risks.
      3) Bank's compliance with the applicable regulations in the Banking Industry
         The purpose of dissemination is to provide insight to employees, regarding the related applicable regulations in banking industry and the importance of compliance with the applicable regulations of the banking industry in order to avoid the risk of compliance.
   b. Compliance Training Program
      Designed to nurture risk culture and compliance culture in all operational activities, the Compliance & Ethics has been established as mandatory in the curriculum for all new recruitment in the ODP (Officer Development Program) and Assistant Development Program (ADP), as well as for frontliners. During 2014 the Compliance Division has provided training on Compliance & Ethics and Anti-Money

Laundering for ± 425 new recruits of ODP, 100 new recruits of ADP, 225 employees at Customer Service and 350 employees in Divisions/Units.

To constantly improve the quality of its human capital, the Compliance Division held trainings and upgrading of competence. In 2014, the Compliance Division has sent employees to various trainings/seminar/certification on Compliance, Internal Audit, and Anti Money Laundering, as well as Enhancement Competency for Compliance Officer (CO) training program attended by +555 employees, and 4 seminar abroad attended by 4 employees with material as follow:

1) Specific auditor;
2) Financial analysis;
3) Process excellence;
4) Advanced performance management;
5) Training for trainer;
6) Enhancement Competency for Compliance Officer;
7) Certification for Risk Management level I, II and III;
8) Certification of Compliance & Anti-Money Laundering;
9) Credit Fundamental training.

2. Compliance Risk Management
   Compliance Division monitors level of compliance to all prevailing regulations related to prudential banking principles (CAR, RR, NOP, LLL, NPL), in 2014, in overall no violation on OJK/Bank Indonesia Regulations related to prudential banking principles occurred.

   BNI's composite Compliance Risk Profile in 2014 was at level 1 (low), with explanatory as follow:

   a. Inherent Risk
      BNI's Inherent Risks in 2014 was at level 1 (low) showing that the possible losses due to composite inherent compliance risks is low.

   b. Quality of Risk Management (KPMR)
      In 2014, BNI was at level 2 (satisfactory) or adequate on the quality of Risk Management (KPMR).

3. Ensuring that all policies, provisions, systems and procedures, as well as business operation have been in compliance with the provisions from OJK/ Bank Indonesia and with the prevailing rules.

   To keep the policies, provisions, systems, and procedures bank in comply with the provisions from OJK/Bank Indonesia and prevailing rules, the Compliance Division undertakes the following:

   a. Certification/Providing Opinion /Compliance Analysis
      1) Certifying policies and procedures proposed by units of organization that create the policies.
      2) review the existing policies and procedure;
      3) Provides compliance opinion;
      4) Conducts analysis on the effects of external rules;
      5) Reviews the plan for launching new products or new activities;
      6) Reviews adequacy of policy.

   b. Preventive Review
      Compliance Division has made a number of preventive effort through Compliance Review on:
      1) Credit Compliance Review (C2R) on the proposed Loan Application Tool (LAT).
      2) Compliance Review on the proposed Goods and Services Procurement Documents.

4. Monitor and maintain Bank Compliance to the commitment towards OJK/Bank Indonesia and other Authorities

   Monitoring the commitment to Bank Indonesia and other Authorities together with Internal Audit Unit (SPI) by monitoring the follow-ups on audit results from OJK/Bank Indonesia and other Authorities (Supreme Audit Board, Capital Market and Financial Institution Supervisory Agency, Indonesian Financial Transaction Reports and Analysis Center, etc.).

II. Internal Control

Internal control management is performed by Compliance Officer (CO) through compliance testing on operational activities at the level of Division/ Regional Office/Branch/Credit Center. The objective of implementing compliance testing is to assess the compliance of business/operational to internal as well as to external provisions. The management of internal control include:

1. Regular Review
   Regular Review is an ex-post review on the Bank's critical business/operational activities performed regularly by the Compliance Unit on daily/ weekly/ monthly/quarterly/ semi-annual basis to assess the compliance of operational units in implementing their main functions in accordance with applicable regulations to allow for early risk mitigation.

2. Compliance Testing
   Compliance Testing is a ex-post review conducted by Compliance Unit regarding business/operational activities based on Compliance Risk Assessment aside of regular review. Compliance testing in one unit is performed based in Compliance Risk Assessment by the Compliance Officer (CO).

3. Incidental review
   Reviews conducted on information of noncompliance, cases and/or other strategic issues. Incidental reviews consist of:
   a) Immediate reviews
      Review on certain activity/transaction based on the professional judgment of the Compliance Division, due to indications of possible issues found in the preventive reviews, request of the unit, or other valid information.
   b) Special reviews
      Reviews conducted in relation to a violation of regulations, policies and procedures that potentially may result in direct or indirect loss to the Bank, in order to determine the chronology of the violation, its causes, the impact of loss to the Bank, and the personnel allegedly involved in such a violation.
   c) Issue reviews
      Reviews conducted by decision of the Head of KPN due to occurrence of strategic issues/ problems at the work units that may result in significant impact to BNI bankwide.

III. Enforcement of Ethics and Compliance

To support the implementation of compliance function, Compliance Division also conducts the Enforcement of Ethic and Compliance, with following explanation:

1. Ethics Management
   In order to optimize the implementation of Good Corporate Governance, the Compliance Division constantly strives to enforce ethics in banking operation by applying Whistle Blowing System (WBS) and Anti Fraud Strategy.

   a. Whistle Blowing System (WBS) (WBS will be further explained in Internal Complaint Mechanism - WBS).

   b. Anti Fraud Strategy (SAF)
      SAF is implemented in order ro minimize Fraud, using antifraud strategy. The implementation of Anti Fraud Strategy has driven BNI to control and minimize fraud through 4 (four) pillars as stipulated in Bank Indonesia Circulation No. 13/28/DPNP dated December 9, 2011 on the Implementation of Anti Fraud Strategy for Commercial Bank. Controlling fraud is achieved through preventive efforts and detection as well as investigation and improving system as follow-up in preventing fraud from reoccurrence.

   Board of Commissioners, Board of Directors and all employees are always committed to foster a culture of Anti Fraud (Anti Fraud Culture) in daily activities.

2. Compliance Enforcement
   The implementation of the compliance function also covers compliance enforcement for employees who violate the applicable provisions. Compliance enforcement is conducted by analyzing cases, developing case database, processing the employee involved in fraud case in transparent manner and with refer to prevailing regulations, and data base of cases.

   In 2014 there were 25 cases of internal irregularities (internal fraud) with the fraud amount value of over Rp100 million, and were sanctioned with Mild Warning Letter (SPP), Severe Warning Letter (SPTK), Last Warning Letter (SPT) or Termination of Employment (PHK). The administrative sanctions imposed to employees involved in fraud case, are:
   - 144 employees were subjected to SPP.
   - 69 employees were subjected to SPTK.
   - 24 employees were subjected to SPT.
   - 52 employees were terminated.

IV. The Implementation of Anti Money Laundering (AML)/Know Your Customer (KYC)

BNI is continuously monitoring the implementation of Anti Money Laundering and the Prevention of Terrorism Funding (APU & PPT) program, including the implementation of Know Your Customer (KYC)/ Customer Due Diligence (CDD) principles, to minimize the occurrence of money laundering and terrorism funding, as well as other risks to BNI.

It takes active role from BOD and BOC to support the implementation of APU & PPT Programs, to review on regular bases the Policies and Guidelines for the implementation of APU & PPT Program, improvements on policies, procedures and systems were done to ensure compliance with the development of external terms, providing APU & PPT training to all employees on an ongoing basis.

Given BNI's extensive distribution network, increasingly complex products, activities and information technology, BNI continuously improves its systems of information to identify suspicious cash transactions, detect cash transactions within a certain amount, detect transaction of funds transfer in and out the country, as well as the alert system to identify possible high-risk customers, customers from high-risk countries, and high-risk businesses that might be involved in money laundering or terrorism funding.

BNI continuously monitors the implementation of customer data updating and conducts continuous dissemination on the implementation of PMN/KYC/ CDD and APU & PPT. The dissemination is conducted face-to-face and through e-learning program.

Active role from BOD and BOC, improvement of Policies and Guidelines for the Implementation of APU & PPT Program, information systems, training and dissemination are some of the efforts used to increase the effectiveness of PMN and implementation of APU & PPT.

As in previous years, in 2014 BNI received awards from the Indonesian Financial Transaction Reports and Analysis Center (Intrac/PPATK) as an appreciation to active participation of BNI in submitting Suspicious Financial Transaction Reports (LTKM), and BNI's efforts in fully support the full regime of Anti Money Laundering

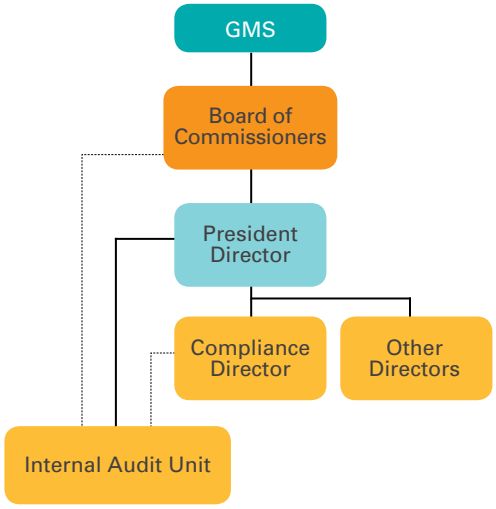
Internal Audit Function

The Internal Audit Unit (IAU) was established to perform internal audit function, among others to perform assurance and consultancy activities in an independent and objective manner to offer added value and improvement to the activities of the organization/company. IAU is instrumental in conducting the assurance activities through objective audit to provide an independent assessment on the process of risk management, control and corporate governance to help achieving the objectives.

Corporate Governance Review

In addition to conducting assurance activities, IAU also provides consultancy services, who's nature and scope are agreed in advance by the management (the client), to add value and improve the process of risk management, control and corporate governance. IAU provides consultancy services, among others, by giving opinions on the proposals of policy, systems and procedures to ensure that the internal control aspects have been covered under the new policy or system. The involvement of IAU does not render the results to be exempted the audit.

Independence and Organizational Structure of IAU



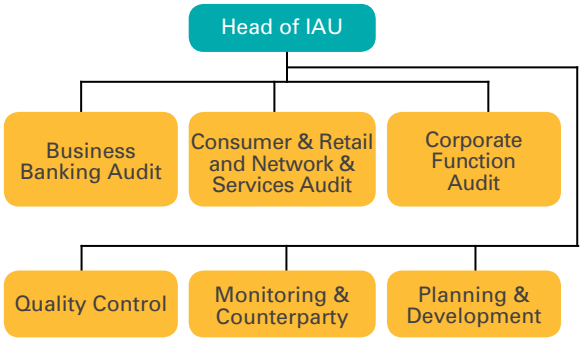
According to the hierarchy, IAU is under and directly accountable to the President Director. IAU submits audit reports to the President Director and the Board of Commissioners with a copy to the Director of Compliance.

To ensure its independence, in accordance with the Implementation Standard of the Bank's Internal Audit Function (SPFAIB), IAU communicates directly with the Board of Commissioners or Audit Committee in discussing various matters pertaining to audit activities. The head of IAU is appointed and dismissed by the President Director by approval from the Board of Commissioners and shall be reported to Bank Indonesia. In addition, the Head and staff of IAU is not permitted to be vested with authority, responsibility and/or directly involve in the business operation of BNI or affiliated company/organization and/or taking initiative and approving accounting transaction, apart from internal transactions of the IAU.

The organizational structure of IAU is stipulated in the BOD Directive No. KP/DIR/146/R dated 27 April 2012. The organizational structure has been adapted to BNI's business model and organizational development, which lead to the customer centric orientation by dividing the audit section into Business Banking Audit, Consumer & Retail Audit and Network & Services Audit, and Corporate Audit Function.

Business Banking Audit is in charge of auditing corporate, commercial and small businesses, while Consumer & Retail and Network & Services Audit is in charge of auditing consumer & retail, network and services. While Corporate Function Audit is in charge of auditing treasury, international, functional units, subsidiaries, information technology, and investigative audits.

In addition, IAU also has three (3) support functions, namely Quality Control, Monitoring & Counterparty, and Planning & Development, to maintain the quality of auditing standards and improve the effectiveness of its function.



Currently, the position of the Head of the Internal Audit Unit is assumed by Anang Basuki, SE Ak, CIA, age 45, who has held this position since June 2014. Prior to serving as Head of the Internal Audit Unit, he served as CEO at Padang Regional Office, Deputy Head of Internal Audit Unit, Head of Malang and Mojokerto Branch Offices.

Internal Audit Charter

Matters related to the implementation of internal audit is set in an Internal Audit Charter, and the Company has prepared an Internal Audit Charter pursuant to the BoD Directives No: KP/275/DIR/R dated December 31, 2009, which is prepared based on Standards for

the Practice of the Bank Internal Audit Function from Bank Indonesia and Conditions and Guidelines for the Establishment of the Internal Audit Charter of Bapepam-LK.

The said charter is intended to govern Vision and Mission of IAU, Objective and Scope of IAU Activities, and Authority of IAU.

IAU's vision is "To be a professional independent and objective business partner for the Management to support the realization of BNI as superior, prominent, and leading Bank in service and performance".

IAU mission is "Implement assurance and consulting activity in an independent and objective manner, in order to provide added value in improving the effectiveness of risk management, control and governance process"

IAU goal is to provide recommendations for improvement of the quality and effectiveness of risk management as well as the adequacy and effectiveness of internal controls.

Based on the internal audit charter IAU's authority in carrying out its functions is as follows:

- To have full free and unrestricted access to records, information, employees, funds, assets, location/area as well as other BNI resources, related to the audit and consulting.
- Perform verification, interviews, confirmation and other inspection techniques to customers or other parties related to the audit and consulting.
- To communicate directly with the Board of Directors, Board of Commissioners, and/or the Audit Committee and member of the Board of Directors, Board of Commissioners, and/or the Audit Committee.
- Conduct regular and incidental meetings with the Board of Directors, Board of Commissioners and/or the Audit Committee.
- Set the schedule, the auditee, personnel, scope and methodology, techniques, tools and audit approach in performing the assigned tasks.
- To coordinate with the external auditor.
- Using the services of external parties in audit if deemed necessary.

IAU audit scope includes providing assurance and consultation on all activities at the Branch Offices (both domestic and foreign), Credit Center, Regional Offices, Division and Division-Level Units using a risk-based method in determining samples and objects of audit .

In addition, the Internal Audit Charter also regulates the structure and position of IAU, duties and responsibilities of IAU, IAU Code of Conducts, IAU's Auditor Competency Requirements and Legal Protection for IAU's Head and Auditor.

Internal Audit Charter is subject to review periodically in order to maintain the audit at an optimal level.

Implementation Standards and Quality Development

The Audit was performed based on the Implementation Standard of the Bank's Internal Audit Function (SPFAIB) and the Company's Internal Audit Guidelines. In order to improve the audit quality, IAU continuously develops its audit methodology and improves its audit program to keep abreast with the best practices, among others, the Institute of Internal Auditors (IIA) and the Information Systems Audit and Control Association (ISACA).

In accordance with the SPFAIB, the effectiveness of the Internal Audit Unit functions and the compliance with the applicable standards of performance are subjected to evaluation, at least once in 3 (three) years, and performed by a Public Accounting Firm with Classification A and is one of BNI's best 10 listed vendors.

IAU also has a code of conduct as a guide for all auditors in performing their duties, including the duty to always uphold the integrity, objectivity, confidentiality, and continuously improving competencies.

Corporate Governance Review

In terms of organization, IAU staff comprises 175 personnel, with composition by position as follows:

Position	Employee Formation
Head of IAU	1 person
Deputy	3 person
Group Head	12 person
Team Leader/Manager	67 person
Auditor/Assistance Manager	92 person
Total Employee	175 person

To improve the competence of auditors, IAU provides education and training programs and certification for internal audit, among others, Certified Internal Auditor (CIA), Certified Information Systems Auditor (CISA), Certified Banking Auditor (CBA), Certified Fraud Examiner (CFE), and certification of internal auditors in the country.

Realization of IAU Activities in 2014

In 2014, IAU performed the following work program and strategy:

1. Perform audits with focus on the implementation of the corporate strategic policy to support the attainment of the Company's goal.
2. Perform an end to end audit using activity/product approach on corporate, commercial and small business, consumer and retail, on delivery channel (branch office, credit centre) and regional office and division.
3. Develop a computer-based audit methods (Computer-Asisted Audit Techniques/CAATs)
4. Carry out joint audits with the Compliance Division and surprise audits as part of anti-fraud strategy.
5. Perform synergic program with the Division of Compliance and Corporate Risk Division in order to develop integrated risk assessment and to improve the effectiveness of risk based audit.
6. Improve auditor competence through training program and certification on internal audit, local and international.

The detail of audit assignment is as follow:

Type of Assignment	Target	Realization	Attainment
Non IT Routine Audits	100	112	
IT Routine Audits	15	16	
Investigative Audit	-	8	
Surprise Audit	12	20	
Consultation Service	1	5	
Total	128	161	126%

In the implementation of the Anti-Fraud Strategy, especially the prevention and detection of fraud, SPI performs surprise audits and conducts dissemination on customer fraud awareness to some auditees whose results are consolidated by the Compliance Division.

Program and Strategy in 2015

IAU work program and strategy in 2015 is as follow:

- Enhance the role and function of SPI in ensuring the quality and risk management and internal control, through the implementation of strategic audit or thematic activities in accordance with the development of BNI business conditions and perform surprise audits as part of the implementation of the anti-fraud strategy to encourage the observance of the execution procedure in certain activities, particularly those considered vulnerable.
- Enhance the role and function of SPI as a strategic business partner to provide added value to the organization, through the implementation of formal and informal consultation concerning the governance, risk management and internal control.
- Enhance the audit methodology and tools in accordance with the development of BNI business/organization and improve the functions and methodology of SPI through independent consultants.
- Develop IT infrastructure (Audit Management System and Computer-Assisted Audit Techniques) to be implemented gradually.
- Improving the quality of audit and consulting services to management, monitoring the results of the evaluation/audit assessment and consultation of the Board of Directors, lines Management and auditee to improve audit quality.

- Prepare Integrated Internal Audit Unit pursuant to the Financial Services Authority Regulation on the Application of Integrated Governance through coordination with the Strategic Planning Division, Policy Governance Division, Compliance Division, Corporate Communications & Secretariat and Subsidiary Development Unit.
- Increase auditor competence through training and certification programs both locally and internationally in the field of internal auditing..

External Audit Function

The appointment of public accountant firm (KAP) is based on the resolution of the GMS on March 28, 2013 which delegated the power and authority to the Board of Commissioners to appoint the KAP to perform the audit on the Consolidated Financial Statements of the Bank and the Annual Report of the Partnership and Community Development Program (PKBL) for the financial year ended December 31, 2013, and to determine the fee and requirements in accordance with the prevailing rules.

Following due processes for the selection of KAP by BNI, including the recommendation of the Audit Committee, the Board of Commissioners has reviewed and appointed KAP Tanudiredja Wibisana & Rekan (PricewaterhouseCoopers) to perform the audit on the Consolidated Financial Statements of the Bank and the Annual Report of the Partnership and Community Development Program (PKBL) for the financial year ended December 31, 2013 and to decide the compensation and other terms regarding the appointment of the respective KAP. Audit fees for the external audit assignment for the fiscal year ending December 31, 2013 amounted Rp10 billion to Rp12 billion. KAP Tanudiredja Wibisana & Rekan (PwC) is appointed in September 2012 replacing KAP Purwantono, Suherman & Surja (Ernst & Young) that performed the audit on the Financial Statements of PT Bank Negara Indonesia (Persero) Tbk since 2006.

KAP Tanudiredja Wibisana & Rekan (PwC) has submitted the results of audit and the management letter to BNI in a timely manner, and was considered able to work independently, according to public accountant professional standards and work agreement and scope of audit work agreed upon.

Application of Risk Management and Internal Control System

BNI has established an organizational structure to support the implementation of risk management and internal control through:

1. Board of Directors Decree No: KP/146/DIR/R dated 27 April 2012 on Governing the Organization of Internal Audit.
2. Board of Directors Decree No: KP/094/ DIR/R dated March 18, 2013 on the Organization of Bank Risk Management Division.
3. Board of Directors Decree No: KP/261/DIR/R dated June 18, 2012 on Change of the Organization of Compliance Division.
4. Board of Directors Decree No: KP/258/DIR/R dated August 3, 2011 on Governing and Improvement of Risk and Capital Committee.

The Board of Commissioners' duties and responsibilities in relation to risk management is set forth in Risk Management General Policies. Realization of tasks and responsibilities of the Board of Commissioners Risk Management, among others:

a) Give approval or recommendation concerning Risk Management policy, among others Guidelines for the Application of Risk Management in General and Internal Control System. Approval of strategy and risk management framework established in accordance with risk-appetite and risk tolerance set by the Board of Commissioners in the document of Bank Business Plan (RBB), which was prepared annually.
b) Evaluate Risk Management policy in the Guidelines for the Application of Risk Management in General and Internal Control System conducted on regular basis. Evaluation on the Risk Management strategies as set forth in the document of Bank Business Plan (RBB) is conducted regularly once a year.
c) To supervise and evaluate the implementation of risk management policy, the achievement of risk management plan/program carried out by the Director of Corporate Risk and Risk Management Division, the implementation of duties of the Risk Management Committee, which conducted periodically to ensure the effectiveness of the systems and processes through the Risk Management Meeting Directors and Commissioners.

Corporate Governance Review

Duties and responsibilities of the Board of Directors related to Risk Management has been set in the Guidelines for the Application of Risk Management in General. The Board of Directors regularly conducts meeting and makes decision related to the implementation of Risk Management through the Board of Directors Meeting (Radisi), Risk and Capital Committee on Risk Management (RMC) Meeting, Credit Policy Committee (CTF) and Credit Procedures Committee (KPP) Meeting, and Risk and Capital Committee of Assets and Liabilities (ALCO) meeting or decide through circular letter. The realization of the tasks and responsibilities of the Board of Directors related to Risk Management, among others:

a) Develop and establish policies on Risk Management (formerly Guidelines for Implementation of Risk Management in General and Risk Management for eight (8) types of risk), Risk Profile Assessment and Internal Control System, as well as the strategies and action plans set forth in RBB and Business Plan, including risk limits for each type of risk according to the level of risk and risk tolerance against the capital adequacy.
b) Develop, establish, and update the Company guidelines and tools/instruments related to the management of risk for each type of risk, among others:
    - Credit Risk: Loan Exposure Limit, Internal Rating System, Scoring System, Credit Risk Premium, Industry Risk Rating, Portfolio Management, and Stress Test.
    - Market Risk: Gap Limit, VaR, Budget loss limits and CaR Limit for BNI domestic office and interest rate risk in the banking book.
    - Liquidity Risk: On Shore Loan Limit, Secondary Reserve Ideal Rupiah and Forex.
    - Operational Risk: Risk Operational Expenses, Key Risk Indicator, Lost Event Database, PERISKOP, Business Continuity Management.
    - Integration Risk: Risk Profile of BNI and Consolidated Subsidiaries.
c) Develop and establish mechanisms for transaction approvals, including that exceed limits and authority for each hierarchy, for each type of risk (Credit Risk, Market Risk, Liquidity Risk, Operational Risk) through relevant committee meeting or circular letter.
d) Conduct periodic reviews and updates (if deemed necessary) of policies and guidelines related to Risk Management for each type of risk (Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Compliance Risk, Reputation Risk, Strategic Risk and Integrated risk) on a regular basis in accordance with the business development and regulations. Preparing the strategies and action plans for Risk Management (in the form of the Business Plan and RBB) once a year, and periodically evaluate its realization on a quarterly basis.
e) BNI has established the organizational structure to support the implementation of risk management and internal control, including clear authority and responsibility.
f) To monitor and evaluate the implementation of risk management policies, realization of strategies and plans for Risk Management in the RBB. Approval for the Bank's risk profile is given through RMC forum or circular letter. Sector Director provides guidance/recommendations on the SKMR reports submitted by the RMC forum or circular letter.
g) To monitor and ensure that the main and significant risks based SKMR report has been followed up. Measures/plans for improvements to certain high risks based on the risk profile are prepared and followed up by the relevant units and will be monitored.
h) Internal Audit Unit has established a system to monitor follow-up of SPI findings in the form of Internal Audit Monitoring System (IAMS), which is currently managed by the Audit Monitoring and External Relations Group. To ensure that corrective measures have been carried out by operational units, all follow-up results of the audit report submitted to SPI must be validated by the Compliance Officer.
i) To monitor and ensure that the implementation of Risk Culture Enhancement initiatives aimed to improve and nurture risk awareness at all levels of organization is working effectively in accordance with the targets and implementation plans.

j) Conduct monitoring to ensure the adequacy and effectiveness of the management and the use of OPEX costs by SKMR in managing and controlling risks, ensuring the availability of Human Resources (HR) both in number and competence in accordance with the Bank's business and risk development in general through monitoring the realization of the budget and HR needs, ensuring all staffs have already had Risk Management certification as required by Bank Indonesia.
k) In carrying out its functions and authorities and responsibilities, SKMR has act independently toward the business unit, do not perform any activities related to the Bank's business, and reports to the Sector Director in charge of Risk Management. Application of these functions includes risk management for treasury activities carried out by the Middle Office (MIO) group under SKMR, and is separated from the Treasury Division conducting business activity, credit risk management is carried out by units of credit risk (BNR, CMR, and CNR) which are separated from business implementation unit, in accordance with each segmentation, while the bank-wide risk management is carried out by the Bank's Risk Management Division.

In order to implement a comprehensive and reliable system of internal control, BNI has had the following things:
a) Implementation of Internal Control System refers to the Guidelines that related to Internal Control System.
b) To ensure that the Internal Control System has been done effectively in the operational units, the Internal Audit Unit performs periodic audits and Compliance Officer (CO) conducts review on daily activities.

Concerning the implementation of Risk Management and Internal Control Systems, BNI has established and conducted things as follows:
- Establishing policies and procedures to be implemented by the relevant units.
- Determining limits for Credit Risk, Market Risk, Liquidity Risk and conducted periodic review.
- Updating credit policies and risk management policies on regular basis.

Provision of Funds to Related Parties and the Provision of Substantial Funds

BNI has established policies and procedures on legal lending limit (BPMK), disbursing credit to related parties, and policies that govern the credit limit per industry sector.
1) BNI hold Credit Procedures Committee and Credit Policy Committee meetings, and the meeting of the Board of Directors on a regular basis, to discuss matters related to credit policies, procedures and operational.
2) To ensure the provision of funds to related parties and in substantial amount are in accordance with the prudent principle, BNI has established adequate internal control system as follows:
   a. Policy and procedure in the disbursement of credit have been established.
   b. Ex-ante review has been performed on the process of disbursing new credit or additional amount of credit with nominal> IDR5 M such as Credit Compliance Review (C2R) for Credit Proposal (PAK) conducted by Compliance Unit and for the procurement of goods and services with nominal ≥ Rp1M in the form of Procurement Compliance Review (PCR)
   c. Ex-post review conducted has been by Compliance Unit and the Internal Audit Unit.
   d. Provision of funds to related parties must seek approval to the Board of Commissioners.
   e. Large exposures require approval to management and for certain amount should be consulted to the BOC.
   f. SPI conduct audit on credit centers based on a risk assessment to ensure adequate management of risk management and internal control, including in the process of disbursement of credit.

In the provision of funds to related party, or large exposures:
a) Management pays attention to the awarding of loans in substantial amount among others concerning the provision of funds to borrowers through Internal Rating System (corporate, commercial, and small business), Loan Portfolio Management, Loan Exposure Limit (per segment, per economic sector and per region), LLL (for BNI internal through Internal House Limit), and Country Exposure Limit.

b) Report on the amount of capital and CAR Ratio are always submitted to the Management and all units to be followed in conducting the business of banks especially concerning the provision of funds.

Submission of reports to BI has been conducted in accordance with applicable regulations.

Provision of Fund	Total	
	Debtor	Nominal Rp Million
To Related Parties	90 Related Parties	2,651,918
	42 that are excluded from the calculation of Legal lending Limit to Related Party	442,072
To Core Debtors		
a. Individual	7 Individual Core Debtors	19,147,766
b. Group	13 Group Core Debtors	45,353,275

Bank's Policies

Referring to the corporate plan 2014-2018, the bank's policy in 2014 was sustained financial growth by being a domestic bank with global capacity capable of bridging Indonesia and the world ("Bridging Indonesia and the World") in order to face the competition in banking industry in Southeast Asia. BNI focuses its main business on the Business Banking segment and the Consumer & Retail segment.

2014 Strategic Steps

Following are key strategic steps for the Bank's policies:

- Business expansion in leading industry sector and potential of each region and participate in supporting MP3EI.
- Optimizing the value chain of existing customers to deepen and to expand the scope of financing and banking services.
- Optimizing bank and subsidiary distribution channels both physical and e-banking to increase profitability.

2014 Strategic Policies

To achieve sustainable financial growth, the above mentioned strategic steps have been further detailed to become the Bank's management policies, comprised of the following 5 (five) strategic policies:

- Achieve profitability growth by increasing synergy between BNI's Business Banking and Consumer & Retail Banking and Subsidiaries through the value chain approach. Optimization of profits is achieved by increasing the share off wallet from customer through up-selling, cross-selling, and bundling product, as well as increasing fee-based income among others through bancassurance sales, investment products, trade finance, and treasury products.

  Synergy between Business Banking, Consumer & Retail and Subsidiaries is reflected in BNI profit in 2014, amounted to Rp10.8 trillion or grew by 19.1% from that of 2013. Return on Assets (ROA) in 2014 reached 3.5% and Return on Equity (ROE) reached 23.6%. Synergy has also resulted in a more efficient lending expansion with Net Interest Margin (NIM) of 6.2%.

- Healthy growth of assets and liabilities
  Asset growth is pursued with a focus on the expansion in the Business Banking segment, on major players in BNI leading sectors and remain committed to financing the MP3EI master plan, especially in infrastructure, food security, and energy. Focusing on Consumer & Retail segment by strengthening the sales of BWU and

flexi. To maintain the quality of assets, BNI takes proactive approach in Pre NPL and remedial to improve collectability. Monitoring function against potential risks is intensified, mainly to generate early warning and mitigation of risks against the negative signs of customers business, both in the form of prospects and unexpected potential economic conditions.

BNI loan growth in 2014 reached 10.8%, with loan growth in the Business Banking segment grew by 8.7% and Consumer & Retail segment by 9.1%, while Subsidiary loans increased by 33.3%. Efforts have been made to mitigate risks and is able to maintain the quality of assets. As of the end of 2014, Gross NPL recorded at 1.96%, higher than the position of the end of 2013, which was 2.17%. The Bank's ability to absorb potential risks also increased as reflected in coverage ratio which reached 130.1%, up from the end of 2013 amounted to 128.5%. In addition, recovery and remedial efforts are also conducted and successfully gained 2.1 trillion during 2014. The ratio of the LDR BNI maintained by 87.8% in 2014.

- Optimizing customer engagement and channel to increase sales and transactions
  Efforts to increase fee-based income and low-cost funds are conducted by increasing sales and transactions. The increase in transaction is driven by customers of both Business Banking and Consumer Retail with efforts to improve e-banking transactions through the addition of features and cooperation with third parties. Increase in CASA is pursued through cross selling, referral, and value chain.

  Strategies to increase fee-based income has increased recurring fees by 22.7% in 2014, or by 6.7 trillion. Composition of low-cost funds/ Current Account Savings Account (CASA) in 2014 amounted to 64.5% of total third party deposits in 2014.

- Improve operational efficiency and cost-effectiveness
  In order to face banking competition, the bank is expected to be able to serve customers effectively with efficient banking operations so as to produce maximum profit. In order to achieve this, the Bank took the initiative to optimize its human resources, logistics, and infrastructure. The Bank sharpens promotional expenses by conducting targeted campaign, conducting business improvement, and reducing the cost to serve through the migration of customer transactions to e-channel.

  The Bank's efforts on operational efficiency and effectiveness have resulted in the reduced cost to income ratio (CIR) from 46.7% in 2013 to 43.8% in 2014, while the operational expenses per Operating Income (BOPO) is maintained at the level of 69.8 % in 2014.

- Increase the capability of employee and information technology to strengthen competitive edge In the effort to provide satisfactory financial services for customers, BNI continues to increase its quality of services by upgrading the facilities and infrastructure. Bank continues to improve employee and information technology capabilities to be able to serve the needs of customers. Customer satisfaction indicator is reflected in the survey carried out by independent parties such as Marketing Research Indonesia, showing the Bank managed to reach the Top 2 in 2014.

2015 Strategy

Entering 2015, BNI is committed to continue pursuing its sustainable financial growth policy, taking into account the trends of internal and external factors. Specifically, BNI will direct its initiatives to develop a domestic bank with global capabilities to serve as a bridge connecting Indonesia to the world, face banking competition in the region and achieve long term financial growth.

The management strategic policy for 2015 comprising 5 (five) points of strategic policy aimed at attaining sustainable financial growth as follow:

- Enhance the synergy between Business Banking and Consumer & Retail in order to optimize the Bank's profit through value chain approach.
- Quality asset growth with optimal structure of financing.
- Increase sales and volume of transactions by optimizing customer engagement, strengthen networks, and develop business alliances.
- Optimization of existing resources and simplification of process aiming to improve efficiency and effectiveness
- Improve customer experience through improved processes and business models toward digital banking.

Material Disclosures

Transparency of Bank's Financial and Non-Financial Condition

The Bank ensures the transparency of its financial and non-financial condition to stakeholders through its quarterly financial reports submitted to Bank Indonesia and stakeholders in accordance with the prevailing regulations.

The Bank prepares and presents financial statements in compliance with procedures, type of reporting and scope as governed in the Bank Indonesia Regulation on the Transparency of the Bank's Financial Condition. They were completed in a timely, comprehensive, complete, up-to-date, and accurate manner according to Bank Indonesia's Regulations and Circulars.

Transparency of Product Information

1. With regard to the transparency of bank products:
   a. The Bank has ensured the transparency of product information in conformity with Bank Indonesia Regulation on the Transparency of Bank Product Information and Use of Customer Personal Data.
   b. The transparency of bank product information is implemented in writing through service manual/starter kit, brochures/ leaflets, and account opening forms to be read and signed by customers, or through the BNI website, or announcement displayed or disseminated at BNI branch offices. Apart from written information, information is also provided by BNI officers at the time they offer the products/services.
   c. Furthermore, information on consumer banking products has been disseminated in a transparent manner through the print and electronic media, billboards and the internet.
   d. Through various means easily accessible by customers, the Bank has submitted information in the event of a change in the terms and conditions of use of the Bank's products to customers. The Bank also has a 24-hour information service product through BNI Call.
2. Information on the Bank's use of customer personal data is also included in the Terms and Conditions for Account Opening provided by the Bank to the customer at the time of opening an account.

Transparency of Customer Complaint Mechanism and Dispute Settlement Procedure

Regarding transparency and procedures for customer complaints and dispute resolution to customers:

1. The Bank has acted transparently by providing information on its customer complaint mechanism and dispute settlement procedure to customers in accordance with Bank Indonesia Regulation on Customer Protection.
2. The Bank has developed a system to be used by Call Centre and Customer Service at branch offices to record customers' inquiries, transaction and complaint that reached BNI Call 500046 or at each Branch Office. Each complaint will be followed up and will be settled in accordance with the applicable Service Level Agreement (SLA). BNI considers customer complain as an input to improve customer services.

Submission of the Annual Report and Financial Report

In order to provide transparent and accurate information to all stakeholders, the Bank submits its Annual Report to at least the following parties:

a. Bank Indonesia.
b. Indonesian Consumers Organization (YLKI).
c. Rating agencies in Indonesia.
d. Bank Associations in Indonesia.
e. Indonesia Banking Development Institute (LPPI).

f. 2 (two) Research Institute on the Economy and Finance.
g. 2 (two) Economic and Finance Magazines.

In addition to the aforementioned parties, given its status as a listed bank, BNI also submits its Annual Report to OJK and the stock exchange authority.

The Bank ensures the timely delivery of reports in a transparent manner with the appropriate coverage in accordance with terms and conditions on the Bank's homepage including:
a. Annual Report (financial and non-financial).
b. Quarterly Financial Report published in at least 1 (one) Indonesian language newspaper with extensive circulation at the place of domicile of the Bank's Head Office.

GCG Implementation Report

The Bank has prepared a report on GCG implementation where its content and coverage is in conformity with prevailing rules and reflecting the genuine condition of the Bank or in accordance with the Bank's self assessment results.

GCG Implementation report is presented in separate chapter in this Annual Report.

In addition to posting at the Bank's homepage, the Bank makes available the GCG implementation report to at least the following parties, in a comprehensive and timely manner to:
1. Bank Indonesia.
2. Indonesian Consumers Organization (YLKI).
3. Rating agencies in Indonesia.
4. Bank Associations in Indonesia.
5. Indonesia Banking Development Institute (LPPI).
6. 2 (two) Research Institute on the Economy and Finance.
7. 2 (two) Economic and Finance Magazines.

Internal Reporting System through Information Technology

To ensure the availability and completeness of internal reporting, accurate and timely, BNI uses appropriate MIS, among others:
a. Executive Information System (EIS) to monitor work unit portfolio on a daily basis.
b. Spooling System CMOD (Content Manager on Demand) for the distribution of unit operational reports on a daily basis.
c. Performance Management System (PMS) to assess unit performance (business and functional) on a monthly basis.
d. Branch Activity Resume (BAR) to monitor financial transactions in work units through the iCONS core banking system on a daily basis.
e. Statutory Report Portal (SRP) serves as a reporting mechanism to external parties (BI, Tax Office) for example LBU and MPN.
f. Sales Activity and Performance Management (SAPM) for the monitoring of customer portfolios complete with their profiles on a daily basis.
g. PERISKOP to help manage operational risks including through the documentation of loss events, identifying follow-up measures and mitigation actions.

IT Security System of the Bank

The Bank has a reliable information system, supported by competent human resources and adequate IT security systems through the following initiatives:
- Perform risk analysis on the bank's business needs to minimize and mitigate operational risks in order to ensure the confidentiality, availability and integrity of information security.
- Applying controlled access based on the principle of least privilege, dual control, need-to-do basis and segregation of duty.
  - Access Control List to limit and ensure that a system can only be accessed and access other systems according to the network flow needs.
  - User Access Authorization and IDM (Identity Management) to restrict permitted access according to the duty and authority.
- Periodically conduct assessment on new and running applications:
  - Periodic Penetration Testing for early detection of defence capabilities of systems and applications to the threat of network attacks that may occur.
  - Testing systems and applications security through vulnerability assessment.

- Utilize tiered security systems to access and utilize the information in the application system, database system, as well as operational system by implementing:
  - Multi layered security (physical security parameter) at the Data Center and Disaster Recovery Center at the bank.
  - Network & Application Security, such as VPN (Virtual Private Network), Firewall, IPS (Intrusion Prevention System), WAF (Web Application Firewall) to protect the system from network attacks, both internal and external.
  - Secure Sockets Layer (SSL) for internet banking transactions.
  - Secure Token as Two Factor Authentication to verify consumer internet banking transactions.
  - Implementation of desktop monitoring to oversee desktop activities as part of increasing security aspect and employee productivity.
- Establish a dedicated Security Operations Center responsible for monitoring and managing information security incidents 24x7.
- Intrusions into the security system can be minimized through monitoring activities by the IT Security Management group (work unit) concerning information access on application systems, database and operating systems, and periodic updating of anti-virus programs as a preventive measure and to protect the Bank's IT networks.
- Application of the ISO 9001:2008 quality management standard on the implementation of IT Security and during the implementation stage of ISMS (Information Security Management System) to support synchronization of a sound bank-wide IT security system.
- Periodic reporting of IT Security System Performance (PMS-Performance Management System) for monthly performance appraisal, capable of providing timely, accurate, comprehensive, and effective data and information accessible through online intranet facilities with browser support (Internet Explorer) available in every authorized employee's PC in operational units.
- Information dissemination and awareness building activities through training (enhance IT security expertise) and the completion of questionnaires to determine the level of understanding on IT security systems carried out on a periodic basis through online intranet facilities in order to lower the risk of interruptions and prevent system damage and errors from the Bank's internal and external networks.

Shares Option

For the period between January to December 2014, the Bank did not offer any share options.

Ratio of Highest to Lowest Employee Salary

Salary refers to the right of an employee to receive in monetary form, reward from the company or employer to the employee hired and paid in accordance with an employment contract, agreement, or laws and regulations.

Ratio of highest to lowest salary of employee	48.48 : 1
Ratio of highest to lowest salary of Director	1.11 : 1
Ratio of highest to lowest salary of Commissioner	1.11 : 1
Ratio of highest salary of Director and highest salary of employee	1.64 : 1

Internal Fraud

Internal Fraud relates to any deviation/dishonest behavior committed by management, permanent employees/ non-permanent employees (contract basis and outsourcing) related to the Bank's operational process and activities with significant impact on its financial condition.

The number of internal fraud cases is provided in the table below:

Internal Fraud in 1 year	Number of cases conducted by					
	Management		Permanent Employee		Outsourcing Employees	
	Previous Year (2013)	Current Year (2014)	Previous Year (2013)	Current Year (2014)	Previous Year (2013)	Current Year (2014)
Total fraud	–	–	6	25	–	–
Settled	–	–	5	19	–	–
Under internal settlement process	–	–	1	6	–	–
Pending follow up actions	–	–	–	–	–	–
Under litigation process	–	–	–	4	–	–

Note: Fraud with loss above Rp100 million

Legal Issues

Legal issues cover both civil and criminal cases confronting BNI throughout the reporting year and have undergone some legal process.

BNI's Policies and SOPs are sufficient and prudent in protecting the business interests of BNI.

Therefore, in the face of legal issues raised by related party, as can be seen from the settlement of civil cases, as of 31 December 2014, are as follow:

- Out of 48 inkracht cases, 47 were won by BNI, and only 1 case was not won but it was not material. In addition, there are 22 cases of bankruptcy successfully settled.
- While the criminal cases that have been completed was 114 cases.

Legal cases involving the Bank from January to December 2014 are provided in the table below:

Legal Issue	Number of Cases	
	Civil	Criminal
Completed (January up to December 31, 2014 period)	48	114
In process (As of December 31, 2014)	453	189
Total	501	303

Note:
- Civil cases include State Administration (TUN) and Industrial Relationship (PHI) cases
- Criminal cases includes number of claims handled.

Of the total number of litigation cases, the significant ones are as follow:

Case	Total
Civil Case	3
Criminal Case	0
Total	3

The litigation cases involving BNI in 2014 did not have a significant impact on the financial condition of the

Bank as reflected from the following:

- The Legal Risk Profile during 2014 (Q1-Q4) is in the Low predicate.
- Loss provision related to ongoing cases up to December 2014 amounted to Rp19.3 billion.

BNI is always working continuously to minimize the potential legal risk for the Bank in carrying out its business activities, this is done, among others through:

- Increased competence and capability of employees in accordance with Individual Development Plan.
- Optimization of Legal Risk Management through risk identification, risk analysis, risk evaluation, risk treatment as well as monitoring risk mitigation efforts through Legal Review on agreement on monthly basis.
- Improving the quality of understanding of the legal aspects of banking transactions for operational personnel (branch office, credit centre and Compliance Officer staff) by providing training on Legal Risk Awareness of Banking Transaction with training material on Legal Aspects of Fund Transactions & Services and Legal Aspects of Credit took place in 8 (eight) regional, namely, Padang, Jakarta Senayan, Jakarta Kota, Jakarta Kemayoran, Jakarta BSD, Semarang, Bandung and Surabaya on February until November 2013.
- Supervise the provision of legal consultancy and legal advices to all operational units by Legal Units outside Legal Division to ensure that the legal advices provided are always oriented at the expectation and the needs of the operational unit by taking into consideration the law and regulation in order to satisfy the needs of operational units and to well protect BNI legal interest.

Transactions with Conflict of Interest

a. BNI has established its own internal policies on conflict of interest among others as regulated by:
   1. Personnel's SOP Book II Chapter IV page 33 governing Marriage with a fellow BNI employee.
   2. Personnel's SOP Chapter IX a page 103 and SO No. SDM/7/3936 dated June 11, 2002 which regulates the placement of employees who have a familial relationship.
   3. Administrative Sanction Guidelines No. HCT/1/02740 dated August 9, 2011.
   4. Policy/ PP Goods and Services Online Procurement.
   5. Policy/PP Online Conflict of Interest.
   6. BNI's Ethical Conduct and "Prinsip 46" Work Culture.
   7. Integrity Pact.
   8. Corporate, Medium, Small, Organic and Un-Organic Segment Loan Manual.
   9. BNI's Articles of Association.

b. BNI has provided disclosure of any conflict of interest in every decision made and has been well-documented. For example, the presence of conflict of interest in loan disbursements are informed in the Loan Application Tool (LAT) and documented in accordance with existing policies.

   The Bank has provided disclosure of conflict of interest in the decision process of goods and services procurement, among other as follows:
   - Establishment of the Procurement Committee and confirmed by the Decree signed by the competent authority.
   - Integrity Pact agreed upon and signed by all parties involved in the procurement process.
   - Making a checklist of compliance testing for the procurement of goods or services.

c. BNI has recorded or documented the Related Employees in the Human Capital Management System (HCMS) on family relationships between employees to avoid any conflict of interest.

d. The Board of Commissioners, Board of Directors and BNI employees make all possible efforts to reduce or prevent the occurrence of conflict of interest in implementing operational activities. Internal policies on conflict of interest applied at BNI can prevent such conflict of interest that may adversely affect BNI.

In 2014, there were no transactions with conflicts of interest that may have a material impact on BNI's financial condition.

Share and Bonds Buyback

The buyback of shares or bonds refers to efforts in reducing the number of outstanding shares or bonds issued by the Bank through the repurchase of such shares or bonds of which payment method is carried out in accordance with existing policies.

For the period between January-December 2014, BNI did not engage in any buyback of outstanding BNI bonds.

Funds for Social and Political Activities

For the period of January-December 2014, the Company had only disbursed funds for social activities related to Corporate Social Responsibility programs and did not provide funds for political activities.

Funding for social activities associated with Corporate Social Responsibility programs are detailed in a separate section on the discussions of BNI CSR programs.

Corporate Secretary

The position of BNI's Corporate Secretary is currently held by the Head of Corporate Communication & Secretary Division, Ms. Tribuana Tunggadewi, SH, MH effective since 5 September 2011. Previously, she was the Vice President of GCG & Office of the Board.

The Corporate Secretary is directly accountable to the President Director and responsible for building a good corporate image in a consistent and sustainable manner through the effective management of communication programs to all stakeholders. The Corporate Secretary has authority to access material information relevant to the Bank and has sufficient knowledge on the rules and regulations of capital market, especially on issues related to information disclosure.

a. The main function of Corporate Secretary are as follow:
   1) To stay up to date on developments in the capital market including regulations of the capital market
   2) Provide all information needed by investors related to the Bank's condition.
   3) Provide all information needed by stakeholders related to the Bank's condition.
   4) Provide input to BOD in relation with the compliance toward the Law No. 8 Year 1995 governing Capital Market and its implementation regulation.
   5) Liaison or contact person between the Bank and OJK and general public.

b. In addition to conducting the main function above, the Corporate Secretary also has the following duties:
   1) To attend the BOD meetings and to prepare minutes of meeting.
   2) Prepare Special List related to BOD, BOC and their family in the Bank and affiliations; among others share ownership, business relation and other role that potentially create conflict of interest with the Bank.
   3) Prepare Shareholders List, including share ownership of 5% (five percent) or more.
   4) Responsible for the GMS
   5) Prepare all material needed, related to the BOD reports and activities, to be submitted to external parties.
   6) Prepare all material to be approved by BOD in relation with the Bank management.
   7) Perform regular and incidental meetings within the BOD office.

Competence Enhancement Training for Corporate Secretary

No.	Date	Training Topic	Organized by
1	February 27, 2014	Human Capital Competency Assessment Project	BNI
2	September 10, 2014	Advanced Managing Performance	BNI
3	October 27, 2014	GCG Seminar: "Winning the Competition through Good Corporate Governance"	BNI
4	December 5, 2014	Merger, Acquisition & Tender Offer from the Aspects of Strategy, Legal and Financial	Capital Bridge Institute and BNI

Corporate Governance Review

Press Conference in 2014

No.	Concerns	Date
JANUARY		
1	16,000 BNI Employees Participated in the 2013-2014 ECE Competition	19
2	BNI's Smart Remittance & Cash Management Remains the Best	23
FEBRUARY		
3	BNI Embraced 26 Banks to Enlarge its Repo Transactions	14
4	BNI to Become a Bank to Distribute Social Aid for Student Victims of Disaster	17
5	To Expand Financial Literacy, BNI Prepared BNI Financial Board Game	25
6	BNI Took Up Best Bank Governance Awards	25
MARCH		27
7	Setting Aside 450 Debate Teams, the UMI Students Were Invited by BNI to London	21
APRIL		
8	Cash Management Attracted 1,800 Corporations, BNI Achieved the Corporate Treasurer Award	2
9	Opening the 10th Treasury Regional Area, BNI Expanded the Treasury Solution to East Indonesia	17
10	BNI Brought 29 Potential Craftsmen to the 2014 Inacraft	23
11	BNI Launched the JCB Platinum Credit Card	30
MAY		
12	For Archives Management, BNI is the First Bank in Indonesia with "Exceptional" Accreditation	5
13	BNI Again Won the Best Trade Finance Bank in Indonesia Award	21
JUNE		
14	Passenger of Commuter Line Train Now Can Pay with BNI TapCash	16
15	BNI Was Chosen by NongHyup Bank to Enter Indonesian Market	19
16	To Stabilize the Rupiah, BNI-Garuda Indonesia Pioneered the Hedging Transactions Among the State Owned Enterprises	25
JULY		
17	Strengthening Creative Industry, BNI Opened 4 New Kampoeng BNI	17
18	BNI Sent 6,050 Participant of "Mudik Gratis"	23
AUGUST		
19	EDC Link Collaboration Innitative Among State Owned Banks	14
20	The First BNI ATM Abroad Officially Operated with Full Access Services	24
21	BNI International Division the Best in South East Asia	26
22	BNI Managed the National Police Budget	29
SEPTEMBER		
23	BNI Launched the First and Most Exclusive Debit Card in Indonesia: BNI Emerald World Debit Mastercard	12
24	BNI Anti Fraud System Won OpexCon Competition	22
25	AsiaMoney: BNI Remained the Best in Cash Management	25
OCTOBER		
26	Helping the Health Services in Outer Islands, BNI Provided Ambulance Ship for the Indonesian National Army Navy	7
NOVEMBER		
27	BNI ATM Operated in Singapore	28
DECEMBER		
28	Persons with Disabilities Found Easier Access for Doing Transactions at BNI ATM	3
29	BNI Contact Center Recorded World Class Performance	4

Information Disclosure

No.	Description	Date	Regulation
1.	BNI Foreign Exchange Debt/Liabilities Data as of December 2013	January 9, 2014	Bapepam Regulation No. X.K.1
2.	Report of Utilization of PUT III BNI Proceeds as of December 2013	January 13, 2014	Bapepam Regulation No. X.K.1
3.	Job Rotations of the BNI Board of Directors	January 21, 2014	Bapepam Regulation No. X.K.1
4.	BNI Annual GMS Plan	January 27, 2014	Bapepam Regulation No. X.K.1
5.	Notification of BNI GMS	February 4, 2014	Bapepam Regulation No. X.K.1
6.	Publication of Notice of the GMS of BNI	February 4, 2014	Bapepam Regulation No. X.K.1
7.	BNI Foreign Exchange Debt/Liabilities Data as of January 2014	February 5, 2014	Bapepam Regulation No. X.K.1
8.	Disclosure of Information that shall be Announced Shortly to Public concerning the Analyst Meeting on BNI Performance in December 2013	February 19, 2014	Bapepam Regulation No. X.K.1
9.	BNI Published Financial Statements as of December 2013 (audited)	February 19, 2014	Bapepam Regulation No. X.K.1
10.	BNI Consolidated Financial Statements as of December 2013 (audited) BNI	February 19, 2014	Bapepam Regulation No. X.K.1
11.	Publication of BNI AGM Summons	February 19, 2014	Bapepam Regulation No. X.K.1
12.	Summons of BNI Annual GMS	February 19, 2014	Bapepam Regulation No. X.K.1
13.	BNI's 2013 Annual Report	February 19, 2014	Bapepam Regulation No. X.K.1
14.	Correction on the Notification and Summons of BNI Annual GMS	March 4, 2014	Bapepam Regulation No. X.K.1
15.	Correction on the Publication of Notification and Summons of BNI Annual GMS	March 4, 2014	Bapepam Regulation No. X.K.1
16.	BNI Foreign Exchange Debt/Liabilities Data as of February 2014	March 6, 2014	Bapepam Regulation No. X.K.1
17.	Resolutions of the Annual GMS of BNI	April 2, 2014	Bapepam Regulation No. X.K.1
18.	Publication of the BNI's Annual GMS Resolutions and Announcement of Cash Dividend Distribution for Fiscal Year 2013	April 2, 2014	Bapepam Regulation No. X.K.1
19.	BNI Foreign Exchange Debt/Liabilities Data as of March 2014	April 8, 2014	Bapepam Regulation No. X.K.1
20.	The Final Schedule of BNI's Cash Dividend Distribution	April 2, 2014	Bapepam Regulation No. X.K.1
21.	Publication of Announcement to Shareholders of BNI concerning the Company intention to perform an orderly administration of shares ownership.	April 10, 2014	Bapepam Regulation No. X.K.1
22.	Report of Utilization of PUT III BNI Proceeds as of March 2014	April 14, 2014	Bapepam Regulation No. X.K.1
23.	Disclosure of Information that shall be Announced Shortly to Public concerning the Analyst Meeting on BNI Performance in March 2014.	April 29, 2014	Bapepam Regulation No. X.K.1
24.	Published Financial Statements of BNI as of March 2014	April 30, 2014	Bapepam Regulation No. X.K.1
25.	Consolidated Financial Statements of BNI as of March 2014	April 30, 2014	Bapepam Regulation No. X.K.1
26.	Disclosure of Information that shall be Announced Shortly to Public concerning divestation of 120.279.633 new shares representing 39,999993% of the total issued and paid up capital of BNI Life by Sumitomo Life Insurance Company.	April 30, 2014	Bapepam Regulation No. X.K.1
27.	BNI Foreign Exchange Debt/Liabilities Data as of April 2014	May 5, 2014	Bapepam Regulation No. X.K.1
28.	BNI Foreign Exchange Debt/Liabilities Data as of May 2014	June 9, 2014	Bapepam Regulation No. X.K.1
29.	BNI Foreign Exchange Debt/Liabilities Data as of June 2014	July 4, 2014	Bapepam Regulation No. X.K.1
30.	BNI Foreign Exchange Debt/Liabilities Data as of June 2014	July 14, 2014	Bapepam Regulation No. X.K.1
31.	Report on Change of the Composition of BNI Audit Committee	July 15, 2014	Bapepam Regulation No. X.K.1
32.	Disclosure of Information that shall be Announced Shortly to Public concerning the Analyst Meeting on BNI Performance in June 2014.	July 23, 2014	Bapepam Regulation No. X.K.1
33.	Published Financial Statements of BNI as of June 2014	July 25, 2014	Bapepam Regulation No. X.K.1
34.	Consolidated Financial Statements of BNI as of June 2014	July 25, 2014	Bapepam Regulation No. X.K.1
35.	BNI Foreign Exchange Debt/Liabilities Data as of July 2014	August 6, 2014	Bapepam Regulation No. X.K.1

Corporate Governance Review

No.	Description	Date	Regulation
36.	BNI's Shareholders Registration Monthly Report as of July 2014	August 6, 2014	Bapepam Regulation No. X.K.1
37.	BNI's Shareholders Registration Monthly Report as of August 2014	September 8, 2014	Bapepam Regulation No. X.K.1
38.	BNI Foreign Exchange Debt/Liabilities Data as of August 2014	September 8, 2014	Bapepam Regulation No. X.K.1
39.	Disclosure of Information that shall be Announced Shortly to Public concerning the Company Investment in BNI Syariah	September 19, 2014	Bapepam Regulation No. X.K.1
40.	BNI Foreign Exchange Debt/Liabilities Data as of September 2014	October 6, 2014	Bapepam Regulation No. X.K.1
41.	BNI's Shareholders Registration Monthly Report as of September 2014	October 8, 2014	Bapepam Regulation No. X.K.1
42.	BNI Foreign Exchange Debt/Liabilities Data as of September 2014	October 13, 2014	Bapepam Regulation No. X.K.1
43.	Information on the BNI Public Expose Plan	October 14, 2014	Bapepam Regulation No. X.K.1
44.	Submission of BNI Public Expose Material	October 27, 2014	Bapepam Regulation No. X.K.1
45.	Published Financial Statements of BNI as of September 2014	October 31, 2014	Bapepam Regulation No. X.K.1
46.	Consolidated Financial Statements of BNI as of September 2014	October 31, 2014	Bapepam Regulation No. X.K.1
47.	Subsmission of BNI Public Expose Result	November 4, 2014	Bapepam Regulation No. X.K.1
48.	BNI Foreign Exchange Debt/Liabilities Data as of October 2014	November 6, 2014	Bapepam Regulation No. X.K.1
49.	BNI's Shareholders Registration Monthly Report as of Oktober 2014	November 7, 2014	Bapepam Regulation No. X.K.1
50.	BNI Foreign Exchange Debt/Liabilities Data as of November 2014	December 9, 2014	Bapepam Regulation No. X.K.1
51.	BNI's Shareholders Registration Monthly Report as of November 2014	December 9, 2014	Bapepam Regulation No. X.K.1
52.	BNI Foreign Exchange Debt/Liabilities Data as of December 2014	January 7, 2015	Bapepam Regulation No. X.K.1
53.	BNI's Shareholders Registration Monthly Report as of December 2014	January 7, 2015	Bapepam Regulation No. X.K.1
54.	BNI Foreign Exchange Debt/Liabilities Data as of December 2014	January 14, 2015	Bapepam Regulation No. X.K.1

Investor Relation Function

Investor Relations activities are part of the Corporate Secretary function which have a purpose primarily to support Corporate Secretary in its efforts to build relationships and enhance a conducive Investor Relations program on an intensive, systematic and planned fashion by:

a. Assuming the role of liaison between the Company and stakeholders by managing communication and correspondence with investors, capital market analysts, fund managers, securities firms, regulators and rating agencies.
b. Ensuring the transparency of information, both financial and non-financial, while maintaining that such information be conveyed in a reasonable and appropriate manner.
c. Properly maintaining the Bank's or customer's confidentiality and not utilizing such confidential information for personal gain or other parties' advantage.
d. Organizing shareholder meetings, press conferences, conference, investor meetings/ forum, investor/analyst visit, private meetings with investors ("one-on-one" briefings).
e. Publishing the Bank's performance.
f. Conducting the corporate promotion and other information exposure.
g. Submitting monthly update to internal and external parties on market development and the Bank's share performance.
h. Preparing management reports, included in Annual Report.

i. Providing information on corporate performance through website for a more convenient and wider access.
j. Managing database of investors, the Bank's and peers performance, and analyst mailing list.

Following is the Investor Relations Activities with the Corporate Secretary pertaining to the Implementation of the Principles of Transparency in 2014.

Investor Relations Activities	2014
Analyst Meeting	4 x
Public Expose	1 x
Non Deal Road Show/Conference - Domestic	10 x
Non Deal Road Show/Conference - Overseas	15 x
Investor and Analyst Visit	142 x
Teleconference	10 x
Analyst Gathering	1 x
Economic Outlook	1 x
BNI Monthly Report to External	12 x

In managing the Bank's communication with the stock market community, particularly the investor and analyst to ensure transparency of information, BNI conducts Analyst Meeting and Public Expose, welcomes Investor/Analyst Visit and Conference Call, organizes Analyst Gathering, Economic Outlook and publishes BNI Monthly Report.

BNI also participated in Non Deal Roadshows in Indonesia and abroad. In 2013, BNI undertook Non Deal Roadshows within Indonesia in Jakarta, Denpasar, and Mataram. In addition BNI had Non Deal Roadshow outside Indonesia in some business cities in Asia, Europe, America such as in Singapore, Hong Kong, Bangkok, Tokyo, London, Boston, Chicago, New York, San Fransisco, and Toronto.

BNI's Code of Conduct

BNI continuously strives to conduct businesses in line with the principles of GCG. To realize this, BNI has developed a BNI Code of Conduct, the ethical guidelines containing systems of values, business ethics, work ethic, commitment, and enforcement of company regulations for BNI Employee in conducting business and other activities, as well as in interacting with stakeholders. The BNI Code of Conduct is in effect since 1 December 2010, as a result from revitalizing the previous Code of Conduct (2001). The BNI Code of Conduct is imperative for all BNI Employee (Board of Commissioners, Directors, BNI Employees) and signed by all employees on BNI Employee Statement Letter as a tangible proof of commitment to adhere BNI Code of Conduct.

Set forth in 14 items, BNI Code Conduct requires all BNI Employee to:

1. Uphold professional conduct by adhering to the values of Principle 46.
2. Become role models and to constantly remind each other, to subordinates, to supervisors, colleagues, and business partners to uphold BNI Code of Conduct.
3. Maintain harmonious relations among BNI personnel.
4. Maintain the Banks and office confidentiality.
5. Maintain work security.
6. Protect health, natural resources and environment.
7. Keeping honest and accurate records, reports and administration.
8. Prevent conflict of interest that might adversely affect BNI interest.
9. Prohibition from offering and accepting gifts or souvenirs in any forms, directly and indirectly, from other parties, related to duties and responsibilities.
10. Serve as resource persons, for the interest of the Bank.
11. Prohibition to serve as a political party member and donor.
12. Prohibition to impart untruthful information on BNI.
13. Prohibition to utilize BNI's assets for personal interest.
14. Prohibition to abuse corporate identity of BNI for personal interest.

Socialization of BNI Code of Conduct

For the socialization and internalization of BNI Code of Conducts, the Bank has published BNI's Book of Code of Conduct and has distributed to all BNI Employee. In addition, the socialization of the Code of Conduct is implemented on a periodic basis, through BNI internal seminars, BNI internal media (Synergy magazine and BNI Forum website) which can be accessed by all employees of BNI, the sharing session in quality month which is held every month in each organizational unit as well as through GCG and BNI Code of Conduct trainings held for both new and existing employees, and coaching by supervisors. A breach of the Code of Conduct shall be liable to sanction in accordance with existing BNI's regulations and policies.

Monitoring of BNI Code of Conduct Implementation

Oversight of the implementation of BNI Code of Conduct is carried out by the Human Capital Management Division under the Culture Specialist. However, the oversight is also performed by the Compliance Division to ensure a full compliance and obligations of BNI Code of Conduct, as well as the compliance enforcement on cases related to violations of BNI Code of Conduct.

Prinsip 46

Prinsip 46 is the work culture value system of BNI as milestones in the exemplary behaviour that applies in BNI to all BNI's personnel from the Board of Commissioners, Board of Directors, the leader to the lowest ranks of employees in the organizational structure, including partner staffs assigned to BNI. Prinsip 46 is an acronym of 4 Core Values and 6 Core Behaviours for employees. The word "Prinsip" is an acronym of the 4 (four) Core Values and also means "truth which becomes the principal basis of thinking and acting".

4 Core Values	6 Core Behaviours
Professionalism	• Improve competency and provide best results
Integrity	• Honesty, sincerety, and devotion • Discipline, consistent, and responsible
Customer Orientation	• Provide the best service through synergistic partnership
Continuous Improvement	• Always strive for perfection • Creative and innovative

BNI's work culture is the foundation of how BNI achieve the vision "To be a Bank and Pride of the nation that is Superior, Prominent and Advanced in Service and Performance." Values embedded in the new work culture are expected to support the accomplishment of BNI's vision and mission to remain at the forefront of services and performance at all times as reflected in the genuine aspirations and sound commitment of BNI's employees in presenting the best for all Stakeholders both internally and externally.

Internal Complaint Mechanism

Whistle Blowing System (WBS)

The implementation of Whistle Blowing System (WBS) under the name "WBS to CEO" is one of the early detection mechanisms for identifying the occurrence of violation a criminal offense in BNI that may cause financial loss including things that can bring damage to BNI image. The management of WBS is conducted in collaboration with external parties, namely Deloitte.

Thus, WBS is BNI's commitment to create an ethical working environment and to uphold corporate integrity by encouraging active participation from BNI Employees in reporting any irregularities or violations in BNI.

Acts of violation which can be reported through are:

a) Fraud
   Dishonest behaviour, including deception, extortion, forgery, concealment or destruction of documents/reports or the use of forged documents by an individual/group which may lead to potential or real losses to the Company.
b) Violation
   Acts in violation of the law and liable to sanction according to existing laws and regulations applicable internally and externally.
c) Conflict of interest
   Conflict of interest where members of the Board of Directors, Board of Commissioners and Committees, as well as permanent/non-permanent/outsourced employees (BNI personnel) due to their status, position, or authority within BNI advance their personal interests which may affect the implementation of duties mandated by BNI in an objective manner, thus escalating into collision between personal and/or group and/or family interests with BNI's economic interests.
d) Bribery/gratification
   Bribery/gratification refers to the acceptance of some form of personal gain in any amount/value from another party related to the individual's position/authority/responsibility in BNI.
e) Unethical behaviour
   Unethical behaviour refers to actions committed by a BNI employee which cannot be ethically justified such as a breach of BNI's Code of Conduct.

Reporting violations through the WBS can be done by means of:

a. Phone : 021-57853377
b. Email : bni-transparan@tipoffs.com.sg
c. Post : BNI Transparan PO BOX 2646/JKP 10026
d. Website : http://bni-transparan.tipoffs.com.sg

During 2014, WBS received 35(thirty five) reports of violations. The violation reports were followed up by an investigation conducted by the Compliance Officer (CO) who serves in the unit in which the violation was committed. Based on the results of the CO investigation the truth of the report will be revealed. Based on the investigation, the follow up progress on WBS reports are as follow:

Progress of the Handling of Whistle Blowing System (WBS to CEO) - January - December 2014

No.	Type of Fraud	Number of Report	Status						
			In Process	Settlement					
				Proven					Not enough evidence/ Not proven
				Review In-depth	Sanction	Warning	Counseling	Administrative Sanction	
1.	Conflict of Interest	3	1	-	-	1	1	-	-
2.	Unethical Conduct	8	-	-	-	1	3	-	4
3.	Frauds	3	-	1	-	-	-	-	2
4.	Bribery/Gratification	1	-	-	-	-	-	-	1
5.	Law/regulation violation	20	3	1	-	-	4	-	12
	Total	35	4	2	-	2	8	-	19

BNI constantly strives to improve the understanding and awareness among the employees in reporting violations through WBS in order to create an ethical working environment and to uphold integrity. Related to this, following steps have been taken:

a. Presenting the WBS settlement progress through BNI forum;
b. Presenting the WBS materials through in-class training to prospective employees at both Officer Development Program (ODP) and Assistant Development Program (ADP) level;
c. Putting WBS posters in every unit;
d. Socializing WBS through among others BBM blast to all employees, and internal media/magazine;
e. Maintaining continuous coordination with Deloitte.

External Complaints Suggestions

PO Box GCG BNI JKP 10000 and gcg@bni.co.id

To encourage awareness of BNI personnel to always behave in accordance with the principles of good corporate governance as a culture, BNI also invites public participation/ public as a supervisor in BNI's GCG implementation, among others, by providing a means for the general public to address grievance and the complaints of GCG violation committed by BNI employees through the PO Box GCG BNI JKP 10000 and gcg@bni.co.id JKP where people who have been disadvantaged by the action committed by BNI personnel or aware of any actions by BNI employees that deviate from the principles of good corporate governance can be informed through both means by clearly indicating the identity of the employee/BNI personnel who commits the offense and the unit where the BNI employee /personnel perform their duties.

Complaints or grievances received through the GCG letter box and gcg@bni.co.id are intended to facilitate the process of resolving cases brought forward by the informer and also expected to serve as material/input for review and evaluation on continual improvements to BNI's implementation of GCG in order to curb the recurrence of inappropriate behaviour or violations of GCG principles committed by BNI personnel. There were 15 (fifteen) complaints or grievances in 2014 and have been followed up to the related units for the settlement.

GCG Socialization to BNI Employees

Efforts to promote and disseminate information on GCG include the following:

1. Organizing of seminars on GCG for the Board of Directors, executives and employees within BNI's internal working environment in cooperation with the National Committee on Governance Policies (KNKG), Bapepam-LK, and the Indonesia Stock Exchange, as guest speaker.
2. The GCG campaign rolled out through BNI's in-house media on a periodic basis incorporates running texts displaying short messages on GCG implementation through BNI's intranet network and GCG Opinion Competition held for all BNI employees all over Indonesia.
3. Provide GCG e-learning integrated into BNI's Learning Management System Website to allow employees access to information related to GCG, enabling them to better understand the concept.
4. GCG becomes compulsory curriculum in training programs organized by BNI personnel (both newly recruited and existing employees). GCG curriculum for BNI's new recruits is aimed at ensuring the early introduction and understanding of GCG and its implementation particularly within the BNI working environment, and that the acquired knowledge in GCG can assist them in effectively carrying out their duties in their respective units. For existing employees, this will prompt them to remain consistent in abiding by GCG principles in performing their responsibilities with the Company. Through this curriculum, employees will gain a better understanding of the entire breadth of GCG along with its basic principles, BNI's Code of Conduct, examples of violations to GCG policies, GCG implementation in the Company, as well as consequences and repercussions in the event of a breach of GCG policies for individuals and the Company as a whole.

Anti Gratification

As one of the efforts to prevent the practice of gratification as prohibited in prevailing regulations, BNI has a work culture in place that eschews the acceptance of gifts or reward from customers, debtors, vendors, business partners, colleagues and other third parties for services rendered by a BNI Employee in the discharging of duties. This, among others, is ensured particularly as the religious celebration approaches ((Idul Fitri, Christmas/New Year), BNI consistently places an announcement on national dailies with widespread circulation aimed at informing the public at large that BNI's Board of Commissioners, Board of Directors and all employees have the unswerving commitment to refrain from accepting and/or soliciting for gifts or parcels in any form from customers, debtors, business associates, vendors, colleagues and other third parties, and appeal to all customers, debtors, business partners, vendors, colleagues and other third parties with business ties or intend to establish business ties with BNI to support the commitment by not offering gifts or parcels in any form either directly or indirectly to all BNI employees, including but not limited to Idul Fitri celebrations.

Parties aware of any violation to the foregoing prohibition, are expected to cooperate and report to BNI management through available complaint mechanisms including the GCG-BNI PO Box or email: gcg@bni.co.id by at least mentioning the identity of the BNI employee soliciting or accepting gifts.

The announcement from BNI is also circulated in written form to all customers, debtors, vendors, business partners, colleagues and other third parties having business ties with BNI.

Self-Assessment Results on the Bank's Implementation of GCG

Pursuant to the Article 65 paragraph (1) of Bank Indonesia Regulation (PBI) No. 8/4/PBI/2006 pertaining to GCG Implementation for Commercial Banks, PBI No. 13/1/PBI/2011 on assessment of the Bank Level of Health, and Bank Indonesia Circular Letter No. 15/15/DPNP dated 29 April 2013 on the Implementation of GCG for Commercial Banks, the Bank is required to prepare a self-assessment on the implementation of corporate governance principles, at least every semester, for the position of end of June and December.

Results of Self Assessment on the GCG Implementation as of December 31, 2014

	Rank	Definition of Rank
Individual	2	Reflecting that the Bank's management has implemented good corporate governance, which in general is Good. This is reflected in an adequate governance structure in accordance with applicable regulations, but there are still weaknesses in the governance process that affect the governance outcomes, but in general, such weaknesses can be solved by the Management's normal action. Currently, the Bank is continuously making corrective action to follow up on the findings from Bank Indonesia.

Based on the result of Self Assessment on 11 (eleven) aspects of evaluation of GCG implementation in the period up to 31 December 2014, can be summarized as follow:

1. The duties and responsibilities of the Board of Commissioners
   a. Structure of the Board of Commissioners is in accordance with applicable regulations of which 50% of the members of the Board of Commissioners come from independent party.
   b. None of the members of the Board of Commissioners violate the provision on concurrent position as defined in the Regulation of Bank Indonesia and other statutory provisions;
   c. All members of the Board of Commissioners have no financial, management, ownership and family ties with fellow members of the Board of Commissioners , Directors and/ or Controlling Shareholders;
   d. BOC has established a Manual for Board of Commissioners and Board of Directors;
   e. BOC has and continues ensuring the implementation of corporate governance principles in all of the Bank's activities at all levels of the organization, among others through BoC meetings or joint meeting between BoC and BoD or Sector Directors on a regular basis, on average every week, to ensure that the Bank's operations have been conducted in accordance with the principles of good corporate governance. Results from the meetings are set forth in the minutes of meetings and well documented;
   f. BOC was held accountable for their performance of duties to shareholders and has been accepted by the shareholders in the Annual General Meeting of Fiscal Year 2013.
2. The duties and responsibilities of the Board of Directors
   a. Structure of the Board of Directors is compatible with the size and complexity of the Bank's business and has complied with applicable provisions requiring the number of Directors as many as 10 (ten) and in carrying out their duties and responsibilities. The Directors demonstrate integrity, competence and adequate knowledge.
   b. None of the members of the Board of Directors violate the provision on concurrent position as defined in the Regulation of Bank Indonesia and other statutory provisions;
   c. All members of the Board of Directors have no financial, management, ownership and family ties with fellow members of the Board of Commissioners, Directors and/ or Controlling Shareholders;
   d. BOD has established a Manual for Board of Commissioners and Board of Directors;
   e. The Board of Directors has established policies and strategic decisions through Board of Directors meetings, effectively and efficiently, and all decisions of the Board of Directors Meeting have been set forth in the Minutes of Meeting of the Board of Directors along with the obligation to submit report of follow up from the units.
   f. The Board of Directors have been held accountable for their performance of duties to shareholders and has been accepted by the shareholders in the Annual General Meeting of Fiscal Year 2013.
3. Totality and implementation of Committee Duties
   a. The Bank has established the Audit Committee, Risk Monitoring Committee and Remuneration & Nomination Committee, with structure and independence of the member in accordance with the prevailing rules. The Committees have established Charter as manual in performing their duties and responsibilities.
   b. All Committees have performed their duty independently and effectively through regular meeting (once a week in average) involving/inviting related divisions or units to gain comprehensive and detailed input on operational problems and conditions.

c. The Committees have performed their functions in accordance with the prevailing rules by submitting report or recommendation on regular basis according to their respective task to the Board of Commissioners.

4. Conflict of Interest Handling
   a. The Bank has established comprehensive policies, system and procedures on handling conflict of interests set forth in Manual of BNI Code of Conducts, Prinsip 46 Work Culture, Collective Labour Agreement, Articles of Association, and BNI Manual/SOP.
   b. Conflicts of interest are disclosed in every decision and has been well administered and documented. Reasons for diverting loan approval processes or decision making due to the presence of conflict of interest are informed through the Loan Application Tool (LAT). LAT together with data and documents on credit approvals are held/documented in accordance with existing policies.
   c. Internal policies concerning conflict of interest applied by the Bank can effectively prevent the occurrence of conflict of interest that may adversely affect or lower Bank's profitability.
5. Implementation of the compliance function
   a. Director of Compliance has met the requirements of independence and is not holding concurrent position as President Director or Vice President Director, and is not in charge of business and operational functions, risk management, treasury, finance and accounting, logistics and procurement of goods/services, information technology, and internal audit. The compliance unit, in this case, the Division of Compliance is independent of the operational unit and is directly accountable to the Director of Compliance.
   b. Director of Compliance and Compliance Unit have performed their duties and responsibilities consistent in compliance with the applicable regulations and performed other tasks related to the compliance function.
   c. The Bank has no policies, SOPs and products that are conflicting with external provisions or applicable law.
   d. The Bank has submitted report on the implementation of main duties of the Director overseeing the Compliance Function and special reports to Bank Indonesia/Financial Services Authority and/or other related parties in a timely manner. The coverage of the said report has complied with Bank Indonesia/ Financial Services Authority regulations.
6. Implementation of the internal audit function
   a. Pertaining to the aspect of Governance Structure, internal audit function is adequate, as reflected by:
      1) BNI has established Internal Audit Unit (formerly SPI), directly responsible to the President Director (solid line) and can communicate directly with the Board of Commissioner and or Audit Committee (dotted line);
      2) BNI has also established the Internal Audit Charter, the Company Manual (BPP) Internal Audit, SPI Organizational Structure, along with the main duties and functions;
      3) Continuous fulfilment and enhancement of the quality of IAU human resources are conducted in coordination with the Division of Human Capital Management (HCT). Enhancement of the quality of IAU is achieved through trainings and certifications held in coordination with the Organizational Learning Management Division (ONL).
   b. Effectiveness of GCG implementation in relation to the internal audit function is adequate, as reflected by the following:
      1) The Board of Directors and IAU seek to ensure the implementation of internal audit at all level of management through inspection and actively promoting the settlement of follow-up on IAU findings;
      2) An external party reviews IAU performance in discharging their duties every 3 years.
      3) In discharging their duties, IAU performs the following:
         - Preparing risk-based Annual Audit and Consultancy Plan (RAT);
         - Undertaking audit using adequate audit program with the scope of the examination include assessing the adequacy and effectiveness of the Bank's Internal Control System as well as the quality of performance;
         - IAU works independently according to the code of conduct set forth in the Internal Audit Charter;
         - All results from the audit shall be reported to President Director and Commissioner.

- Monitoring the follow-up of findings from the audit and preparing quarterly reports to the Board of Directors and Commissioners.

c. The outcome quality of the implementation of internal audit function is adequate and has met the expectations of stakeholders (i.e.. Commissioners), as reflected in the report submitted by IAU to the Board of Commissioners on a regular basis, namely the Review Reports/Business Plan (each semester), report on the settlement of the follow-ups of the findings, BOD Decisions and recommendations, as well as significant issues (every quarter).

7. Implementing external audit function
   a. The audit has been conducted effectively by the public firm and has met the criteria.
   b. The appointment of Public Accountant Firm has been performed in accordance with the minimum requirements set forth in the provisions. The audit was conducted independently.
   c. The quality and scope of the audit is very good.
8. Implementation of risk management including internal control system
   a. The Bank has established an organizational structure and infrastructure (policies, procedures, and limits) for the implementation of Risk Management.
   b. Bank has already had division of duties and responsibilities of the Board of Commissioners and the Board of Directors, pertaining to the implementation of the Risk Management, and has implemented Internal Control System.
   c. Implementing effective Risk Management and no businesses conducted are beyond the ability of bank capital to absorb risk.
9. Provision of funds for related party and provision of substantial funds (large exposure)
   a. The Bank has established up-to-date and comprehensive written policies, system and procedures regarding the provision of funds for related party and the provision of substantial funds. The Bank has also undertaken regular evaluation, improvement, and review on Internal Rating System, Loan Portfolio Management, Recovery Rate and Loan Exposure Limit for each segment, economic sector and region.
   b. Lending decisions have been conducted independently in a committee comprising the Business Unit and Risk Unit, and the approval of the BOC for loans to related parties.
   c. The is no breach and violation of the legal lending limit and prudent banking principles, and as an anticipative measure, consultations for the approval of substantial loans to related parties have been effectively carried out.
10. Transparency of the Bank's financial and non financial, Good Corporate Governance implementation report and internal reporting
    a. The Bank's Management Information System particularly with regard to its Internal Reporting System is capable of providing timely, accurate, comprehensive, reliable, and effective data and information for management decision making, supported by the Bank's IT Security System related to the maintenance of adequate assets and information.
    b. The Bank has been exceptionally transparent in publishing financial and non-financial information to the public through its homepage and media. Information in the form of financial and non-financial reports has also been submitted to Bank Indonesia and stakeholders in compliance with existing policies.
    c. The Bank has been highly transparent in delivering information on products and services through channels such as the print media, electronic media, BNI website, brochures/leaflets, advertisements and announcements in branch offices.
    d. The Bank also effectively handles customer complaints in accordance with existing regulations/policies, among others through the Online Customer Complaint (OCC) system to expedite the handling of customer complaints and allows for the monitoring of resolving these grievances by the relevant competent units, and also serves as a database for customer complaints. The Bank sufficiently maintains customer personal data and information.
    e. Financial and non-financial information is available in a timely, comprehensive, accurate, updated, and integrated manner.
    f. GCG implementation report has reflected the genuine condition of the Bank and has been submitted to the stakeholders in comprehensive and timely manner according to the prevailing rules.

11. The Bank's strategic plan
    a. The strategic plan is consistent with the Bank's vision and mission and is supported by the shareholders.
    b. Corporate Plan and Business Plan (RBB) has been prepared in a realistic and comprehensive manner and is approved by the Commissioner.
    c. Commissioners have overseen the execution of RBB.
    d. The corporate plan and Bank's business plan, as well as its results have been communicated by the Board of Directors to Controlling Shareholders and to all levels of organization;
    e. The Bank's strategic plan is prepared based on comprehensive review by taking into consideration the business opportunity and the strength possessed by the Bank and by identifying the weakness and the threat (SWOT Analysis)..

Identification of Problems and Causes

Based on the paperwork of Self Assessment on GCG Implementation for the period of 31 December 2014, there were several shortcomings in the implementation of GCG, but in general such shortcomings were not significant and can be solved through normal course taken by the Bank's management, as follow:

1. The guidelines and infrastructures for the implementation of internal audit system implementation are already in place, but still require improvements on its quality.
2. Diversification of funds provision is not evenly distributed or the total of substantial funds provision/major debtors compared to the total funds provision is significant. The Bank still needs to diversify its fund provision to decrease the ratio.

The Strength in GCG Implementation

Based on the paperwork of Self Assessment on GCG Implementation for the period of 31 December 2014, there were several strengths in the implementation of GCG, as follow:

1. The Board of Commissioners and Board of Directors have strong commitment in implementing the principles of GCG in every business conduct at all levels of organisation.
2. The Bank has established sufficient structure and infrastructure of GCG.
3. Socialization and internalization of the principles of good corporate governance has been carried out continuously and consistently among others by signing the Letter of Statement of the Commitment to implement GCG, by all members of Board of Commissioners, Board of Directors, and employees at the beginning of each year, recitation of Prinsip 46 and BNI Code of Conduct in every BNI Quality Day held each month by each unit of organization.
4. The Bank has transparently conveyed information to the public via homepage and adequate media. Financial and non-financial information, as well as new products and activities have been reported to Bank Indonesia and stakeholders in accordance with applicable regulations.
5. In general, the implementation of good corporate governance is excellent, supported by the rating provided by independent party. BNI's purpose of conducting a rating audit on the implementation of GCG, performed by an independent party, is to get feedback in order to improve the implementation of corporate governance practices in accordance with applicable regulations and best practice.

GCG Plan

GCG Plan for 2015 includes the following:

a. To comply with Regulation of the Financial Services Authority (POJK) on Implementation of Integrated Governance for Financial Conglomeration by formulating the Guidelines on Integrated Governance and Annual Integrated Governance Report;
b. To conduct a Self Assessment on Integrated Governance;
c. To conduct a GCG Campaign;
d. To promote the effective and efficient implementation of GCG principles in order to improve the Banks' corporate image and generate value creation, through:
    - GCG socialization program, including GCG Awareness, GCG seminars, and Anti Gratification Publication;
    - Implementation of partnership program with related institutions, such as The Indonesian Institute for Corporate Governance (IICG), Indonesian Institute for Corporate Directorship (IICD) and National Committee for Governance Policy (KNKG);
    - GCG Rating, including GCG Self Assessment and GCG Rating by IICG and IICD.

Audit Committee Report

For the purpose of the implementation of good corporate governance, the Board of Commissioners has established an Audit Committee with due observance of the following provisions:

a. BAPEPAM LK Chairman Decree No. KEP-643/BL/2012 dated December 7, 2012 on Audit Committee Formation and Work Procedures.
b. Bank Indonesia's Regulation No. 8/4/PBI/2006 dated January 30, 2006, as subsequently amended by Regulation No. 8/14/2006 dated October 5, 2006 on Amendments of Regulation No. 8/4/2006 on GCG Implementation for Commercial Banks.
c. The State Minister of State Owned Enterprise Regulation No. PER-12/MBU/2012 on the Supporting Organs for BOC/ BUMN Supervisory.
d. the Decree of the BOD of PT Bursa Efek Indonesia No.: Kep-00001/BEI/01-2014 dated 20 January 2014, on the Amendment of Regulation Number I-A on Listing of Shares and Equity Securities other than Shares Issued by Listed Companies.

In connection with the issuance of the Decree of the Board of Directors of the Indonesia Stock Exchange No. Kep-00001/BEI/01-2014 dated January 20, 2014, on the Amendment of Rule Number I-A on Equity Securities other than Shares Issued by Listed Companies, in 2014 a renewal on the Charter of the Audit Committee has been established by the Board of Commissioners.

To comply with the BAPEPAM LK Chairman Decree No. KEP-643/BL/2012 dated December 7, 2012, the bank has made public the Audit Committee Charter and other information required by the said Decree through the website of the Company.

Pursuant to the Audit Committee Charter, the duties and responsibilities of the Audit Committee include:

a. Review of the Bank's financial information to be published, including financial statements, financial projections and other financial information.
b. Review of the Company's compliance to other regulations related to the Company's activity.
c. Offering independent opinion in the event of:
   1. Dissenting opinion between the management and Accountant concerning the services provided; and/or
   2. Discrepancies between the audit conducted by the Public Accounting Firm and the prevailing audit standard;
d. Providing recommendations to the Board of Commissioners on the appointment of Public Accountants and Public Accounting Firm to be submitted to the General Meeting of Shareholders. Recommendations are provided on the basis of aspects of independence, scope of the assignment, and fees;
e. Review on the implementation of audit conducted by both internal auditor and external auditor, and oversee the follow-ups on the findings undertaken by BoD, in order to provide recommendation to the Board of Commissioners;
f. Review on complaints relating to the accounting and financial reporting processes;
g. Conduct an examination on the allegations of errors in the decisions made during the meeting of the Board of Directors or irregularities in the implementation of the said results. The examination can be carried out by the Audit Committee or an independent party, as proposed by the Audit Committee and approved by the Board of Commissioners at the expense of the Company;

Audit Committee Report

h. Review and provide advice to the Board of Commercial relating to the potential conflict of interest at the Company, and
i. Maintain confidentiality of documents, data and information of the Company.

Code of Conduct of the Audit Committee include:

a. Integrity
   Members of the Audit Committee are committed to maintain consistency of thoughts, words and actions, based on principles and belief in the truth. In discharging their duties, member of the Audit Committee shall:
   1. Perform their duties honestly, diligently, and responsible;
   2. Comply with the law and provide disclosures in accordance with the laws and professional regulations;
   3. Practice and encourage others to act in a professional manner;
   4. Appreciate and support BNI vision and mission;
   5. Refrain from knowingly being part of illegal activities, or in acts that undermine the credibility of the Audit Committee;
   6. Refrain from knowingly making mistakes or manipulations in carrying out their duties, responsibilities, and authority given.
b. Objective and Independent
   Members of the Audit Committee provide fair and balanced assessment of all relevant conditions and shall not be affected by personal interests or others in delivering opinions. In performing their duties, members of the Audit Committee shall:
   1. Take into account balance and prioritization of stakeholders interest above others;
   2. Disclose all material facts, which otherwise might affect the report;
   3. Disclose any relationship that could potentially affect firm valuation and cause conflict of interest;
   4. Refrain from receiving anything that could potentially affect professional assessments.
c. Confidentiality
   Members of the Audit Committee always maintain confidential information which is part of the Bank's confidentiality and Position confidentiality in accordance with the Bank's policies and prevailing rules. In discharging duties, members of the Audit Committee shall:
   1. Be prudent in using and protecting the information in their hands;
   2. Refrain from using such information for personal interest or other interests, apart from the legally or professionally obliged.
d. Competence
   Members of Audit Committee use knowledge, expertise, and experience needed in discharging duties, responsibilities, and authorities. In discharging duties, members of the Audit Committee shall:
   1. Discharging duties, responsibilities, and authorities in accordance with their competence;
   2. Maintaining and improving knowledge and expertise continuously.

During the fiscal year 2014, the Audit Committee has convened meetings of the Committee to discuss the following issues with related parties:

a. Management

The Audit Committee reviewed the unaudited financial statement to be published in 2014, to ensure that the content and information disclosure has complied with the accounting standards and prevailing rules. Evaluation of the effectiveness of the audit performed by external auditor, the independence, the objectivity, and the adequacy of the scope of the examination also performed by the Audit Committee through discussion with the Management. In addition, discussions with the management are also conducted by the Audit Committee together with the Risk Monitoring Committee to ensure the adequacy of internal control system including risk control system. The Audit Committee also discussed self assessment of GCG implementation, monitoring the follow-ups of the settlement of internal and external cases to expedite the settlement process and the necessary administrative sanctions.

b. External Auditor

For the purpose of the audit of the Company's financial statements as of December 31, 2014, the Audit Committee has reviewed the audit plan, monitoring audit progress, which includes findings that need adjustments, evaluation on internal, control, including internal control on financial reporting and overall financial reporting quality.

In discharging its monitoring function on audit results performed by the external auditor, the Audit Committee performed evaluation of the follow ups of audit results from BI/OJK, Supreme Audit Agency, INTRAC, and Public Accountant Office. Review and Evaluation on external audit results as performed by the Audit Committee as of the end of 2014 are as follow:

- Based on Bank Indonesia/OJK audit results, there were 691 (six hundred and ninety one) findings need to be followed up, among them 635 (six hundred and thirty five) have been followed up.
- Based on audit results from the Supreme Audit Board there were 515 (five hundred and fifteen) findings, and 409 (four hundred and nine) of them have been followed up.
- Based on audit results from INTRAC there were 5 (five) findings, and all of which have been followed up.
- Based on audit results from KAP Tanudiredja Wibisana dan Rekan (PricewaterhouseCoopers), in the form of Internal Control Report (Management Report), there were 27 (twenty seven) findings, and 17 (seventeen) of them have been followed up.

c. Internal Audit Unit

The Audit Committee reviewed the risk-based annual plan for internal audit, monitored the audit results and the follow-up to audit findings conducted by the management. The Audit Committee also held discussions in order to promote the effectiveness and strengthening the role of IAU. Based on the IAU's Annual Plan and Budget 2014, IAU prepared 128 (one hundred and twenty eight) audit plan, while in realization IAU conducted 161 (one hundred sixty one) audit assignments, comprising general audit on 89 (eighty nine) offices, information technology audits on 19 (nineteen) assignments, issue audit on 20 (twenty) assignment, in-depth audits on 8 (eight) assignments, consultation on 5 (five) assignments, and surprise audit on 20 (twenty) assignments. From above reviews and evaluations on follow-ups of IAU findings up to the end of 2014, there were 145 (one hundred and forty five) findings that are still in progress, comprising 84 (eighty four) findings in 2013, and 61 (one hundred and eighty fivesixty one) findings in 2014.

d. Director of Legal & Compliance

Based on the review on the Report of Compliance to banking regulations and other relevant legislations, the Audit Committee submitted the Report of Legal & Compliance Director. During 2014, the Company regularly submitted such reports to Bank Indonesia to comply with Bank Indonesia's Regulation No. 1/6/PBI/1999 dated September 20, 2007. In addition, the Audit Committee also reviewed and held discussions on policies and the implementation of the Whistle Blowing System (WBS), and Anti Fraud Program Strategy.

The discussion of the work plan of the Compliance Division was also conducted in order to encourage effective synergy between the Compliance Division and IAU in performing internal control functions, particularly of the Company's compliance with regulations..

Audit Committee Report

Based on the review and evaluation on the settlement process of employee cases, in 2014 there were 142 (one hundred and forty two) cases. 112 (one hundred and twelve) cases have been settled, while 30 (thirty) cases were in progress.

From the review and evaluation of WBS report, during the year 2014 there were 35 (thirty five) reports submitted through WBS, comprising 19 (nineteen) reports that did not fall into the WBS criteria, 16 (sixteen) reports were declared having insufficient evidence/not true, 12 (twelve) reports were proven. Out of 18 (eighteen) proved cases, 12 (twelve) has been followed up and 4 (four) cases were still under process of completion.

The implementation of the Anti Fraud Strategy in Semester I year 2014 has been reported to OJK in July 2013, while Semester II year 2014 has been reported to the Financial Services Authority (OJK) in January 2015. In 2014, there were 2 (two) cases of fraud reported in an incidental report to the OJK. Based on the review and evaluation of the application of the Anti-Fraud Strategy, the number of internal fraud cases that occurred in 2014 was 25 (twenty five) cases, while the number of external fraud cases was 16 (sixteen) cases. For employees convicted of fraud, termination has been imposed on 52 (fifty two) employees, SPT has been imposed on 24 (twenty four) employees, SPTK has been imposed on 69 (sixty nine) employees, and SPP has been imposed on 144 (one hundred and forty four) employees.

e. Board of Commissioners

The Audit Committee periodically reports the implementation of its duties and responsibilities to the Board of Commissioners.

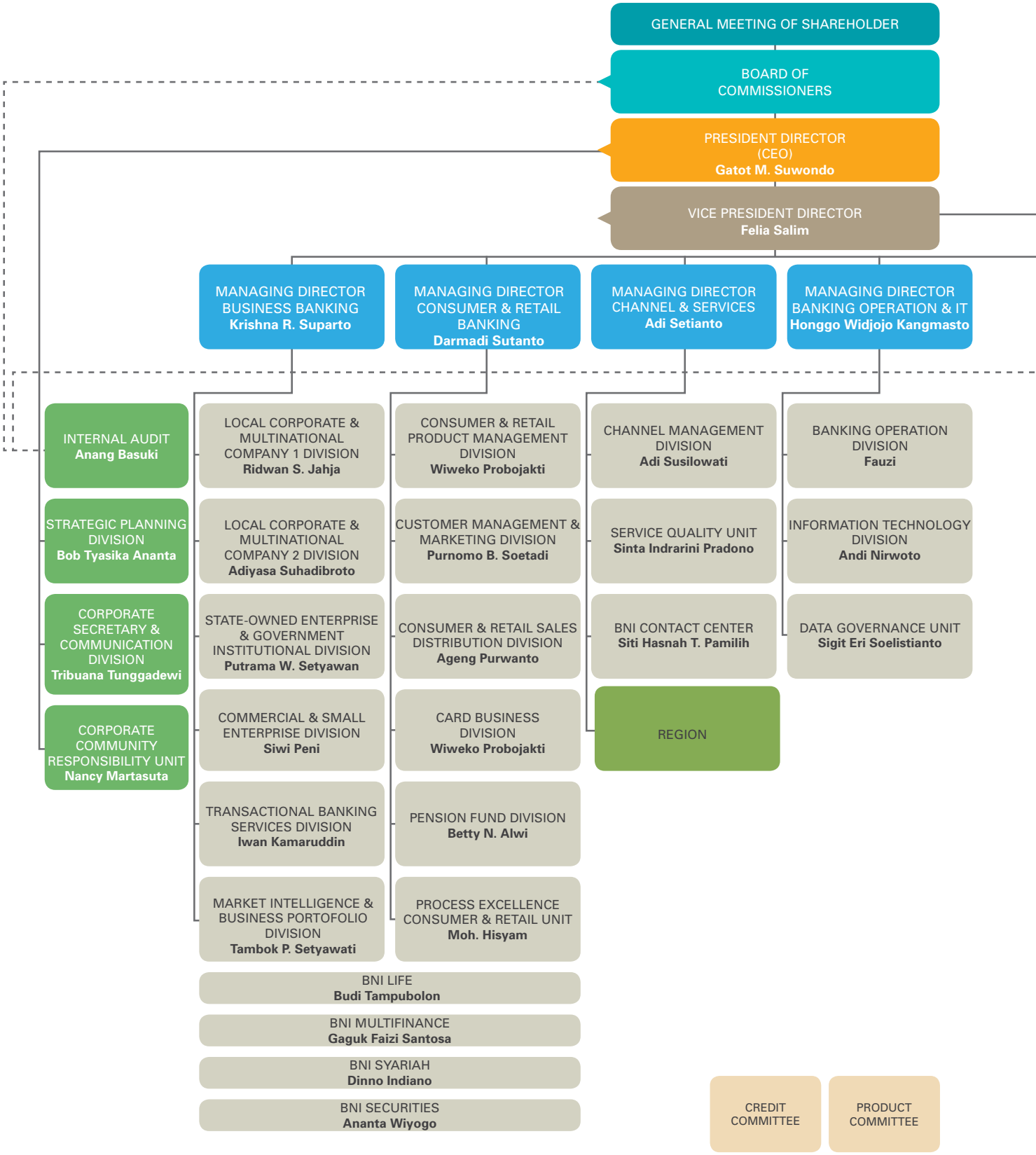
Concerning the appointment of the Public Accountant Firm, to audit the Bank's Consolidated Financial Statements, Financial Report for Partnership Program for Small Enterprises and Community Development, Financial and Portfolio Report for DPLK Investments, Custodian Operation Report, and Performance Evaluation for the year ended on December 31, 2014, the Audit Committee has provided recommendation to BOC to appoint the Public Accountant Firm of Tanudiredja Wibisana dan Rekan (PricewaterhouseCoopers). The Public Accountant Firm is appointed in accordance with the prevailing rules and regulations.

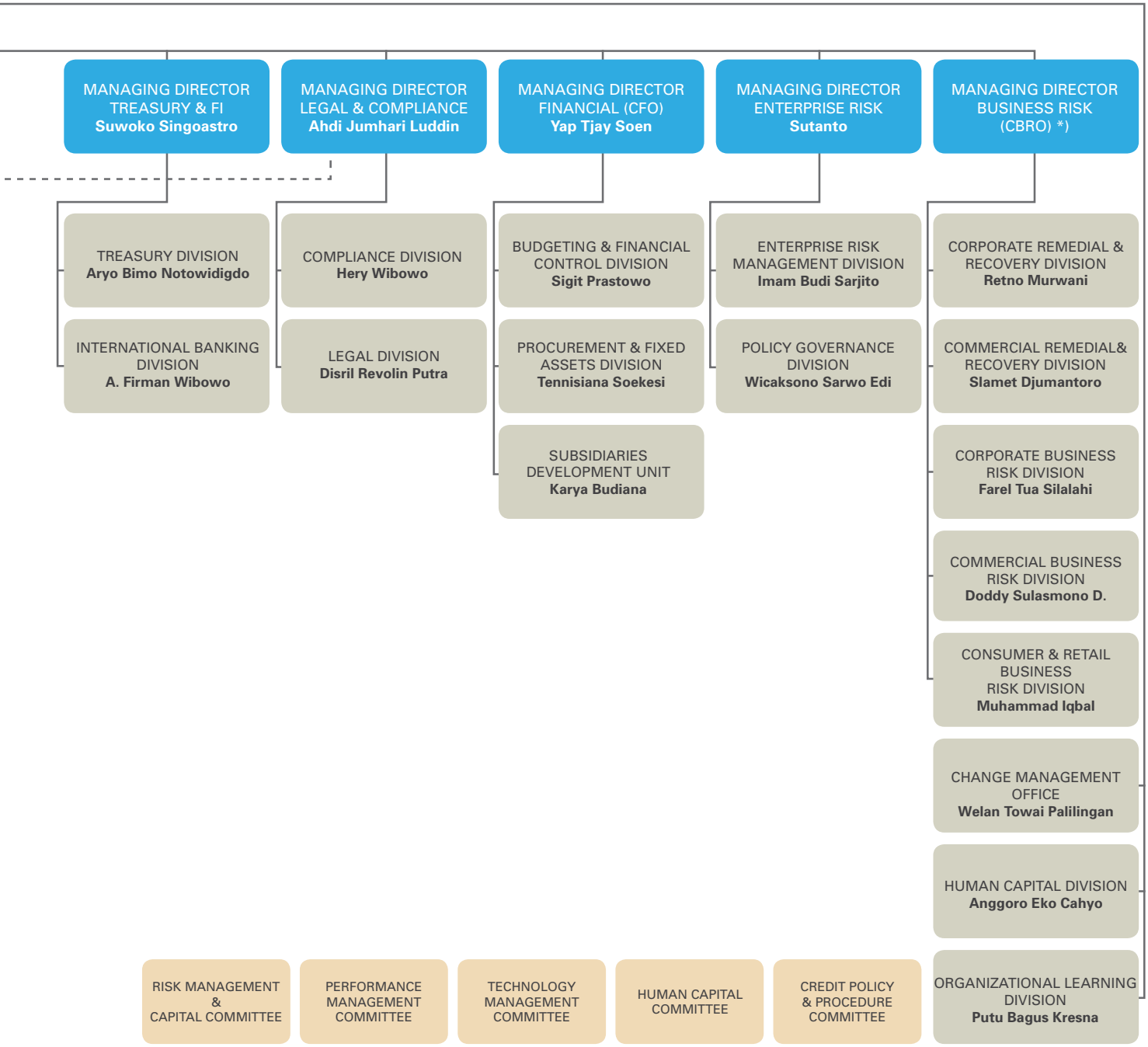
Corporate Profile

Contents

304 Organization Structure
306 Profile of the Board of Commissioner
309 Profile of the Board of Directors
313 Profile of the Committees
315 Profile of Internal Audit & Corporate Secretary
316 Senior Officers
318 Product and Services
319 Office Network
321 BNI Outlet
322 Corporate Information

Organization Structure





*) Temporarily served by Managing Director - Enterprise Risk

Profile of the Board of Commissioners

Peter B. Stok
President Commissioner/
Independent Commissioner

Age 65, President Commissioner/Independent Commissioner of BNI. Appointed at the GMS on 27 May 2009 and approved by Bank Indonesia on 4 August 2009. Previously served as Independent Commissioner of PT Bank Permata Tbk (2008-2009), President Director of PT Bank Niaga Tbk (2000-2006), Executive Vice President PT Bank Mandiri Tbk (1999-2000), President Director PT Bank Dagang Negara (1998-1999), President Commissioner of PT Danamon (1998-1999), President Director of PT Aerowisata (1998), Vice President Director PT Bank Pelita (1997-1998), Commissioner of PT Niaga Aset Manajemen (1995-1998) and Director and Vice President Director of Bank Niaga (1991-1997).

Earned his Degree in Economics from Padjadjaran University, Bandung (1989).

Special Assignment:
Chairman of the Remuneration and Nomination Committee since June 2010.

Tirta Hidayat
Vice President Commissioner

Age 55, Vice President Commissioner of BNI. Appointed at the GMS on 12 May 2010 and approved by Bank Indonesia on 12 July 2010. Currently, Deputy Vice President Secretary in Economy & Government Institutions/ Vice President Secretariat (2007-present) and lecturer Economic Faculty of Universitas Indonesia (1986-present). Previously, Commissioner of PT Bank Permata Tbk (2002-2006), Commissioner of PT Angkasa Pura II (2007-October 2011), Commissioner of PT Pelabuhan Indonesia III (1998-2007) and PT Pelabuhan Indonesia IV (1996-1998).

Earned his Bachelor Degree in Economics from Indonesia University (1985), Master Degree in Regional Economics at Cornell University, USA (1987) and Doctorate Degree in Regional Economics at Cornell University, USA (1991).

Special Assignment:
Member of the Remuneration and Nomination Committee since July 2010

Achil Ridwan Djayadiningrat
Independent Commissioner

Age 65, Independent Commissioner of BNI. Appointed at the GMS on 6 February 2008 and approved by Bank Indonesia on 24 March 2008. President Commissioner of PT Aplikanusa Lintasarta (2009-present). Previously, Managing Director - Compliance, Legal and Human Resources (2007-2008), Managing Director - Legal and Compliance (2003-2007). Expert Staff to the Board of Bank Indonesia (2000-2003), Commissioner of Indover Bank, Amsterdam (2000-2003) and Head of Bank Indonesia, Yogyakarta (1998-2000).

Earned a Bachelor Degree in Economics from the University of Indonesia (1979), and an MA from the Arthur D. Little School of Management Education Institute, Boston, USA (1983).

Special Assignment:
- Chairman of the Audit Committee since May 2009.
- Member of the Remuneration & Nomination Committee since June 2010.

Fero Poerbonegoro
Independent Commissioner

Age 59, Independent Commissioner of BNI. Appointed at the GMS on 6 February 2008, approved by Bank Indonesia as Commissioner on 6 March 2008, approved by Bank Indonesia as a Independent Commissioner on 1 July 2010. President Commissioner of PT Swadharma Kerry Satya (2010-present). Managing Director - Treasury & Private Banking of BNI (2003-2008), Project Manager of New Core Banking System of BNI (2002-2003) and Managing Director - Treasury & International of PT Bank Central Asia (1998-2002).

Earned a Bachelor Degree in Economics from Brawijaya University (1981) and a Master of Management in Finance from Gadjah Mada University (1995).

Special Assignment:
- Chairman of the Risk Monitoring Committee since July 2010.
- Member of the Remuneration & Nomination Committee since June 2010.

B.S. Kusmuljono
Independent Commissioner

Age 71, Independent Commissioner of BNI. Appointed at the GMS on 12 May 2010 and approved by Bank Indonesia on 12 July 2010. Currently also serves as Lecturer at Post Graduate Program in Institut Pertanian Bogor, Universitas Muhammadiyah and Universitas Islam Negeri (UIN) Jakarta, Chairman of National Committee for Micro Finance Empowerment in Indonesia (2005- present), Advisory Council of Indonesian Chamber of Commerce (2004-present) and Board of Trustee of Institut Pertanian Bogor (2007-present). Previously, Commissioner of PT Bank Rakyat Indonesia (Persero) Tbk (2005-2010), President Director of PT Permodalan Nasional Madani (1999- 2005),Commissioner of PT Bank Niaga Tbk (1999-2002) and President Director of Bank Nusa (19990-1998). Guest Lecturer at University Queensland Brisbane (2009), University Maribor Slovenia (2008) and Tokyo Institute of Technology & Kansai University Japan (2007).

Earned his Degree in Chemical Engineering from Institut Teknologi Bandung (1970), MBA from University of Southern California Los Angeles, USA (1974) and PhD from Institut Pertanian Bogor (2007).

Special Assignment:
- Member of the Risk Monitoring Committee since July 2010
- Member of the Remuneration and Nomination Committee since July 2010.

Profile of the Board of Commissioners

Daniel T. Sparringa
Commissioner

Age 55, Commissioner of BNI. Appointed at the GMS on 18 April 2012 and approved by Bank Indonesia on 10 September 2012. Currently, also serves as Special Staff of the President of Republic of Indonesia in Political Communications. Previously, lecturer at Universitas Airlangga (1983-present), Commissioner of Indonesia Power (2010-present) and member of Perum Perhutani Supervisory Board (2011- 2012). Prior to appointment as Special Staff to the President, active in Civil Society Organizations forums as keynote speaker, facilitator for peace building, observer and independent analyst for social and politics issues.

Earned his Bachelor Degree in Sociology from Universitas Airlangga, and Master and Ph.D degrees in Sociology from Flinders University of South Australia.

Special Assignment:
Member of Remuneration and Nomination Committee since 2012.

A. Pandu Djajanto
Commissioner

Age 56. Commissioner of BNI. Appointed at the GMS on March 28, 2013 and approved by Bank Indonesia on 25 October 2013.
Currently, also serves as Special Staff of the Minister of SOE for Human Resources and Technology (March 2013 - present). Previously, he served as the Deputy for Restructuring and Strategic Planning at the Ministry of SOE (2010 - March 2013); Vice President Commissioner of PT Perkebunan Nusantara III (Persero) (2012 - 2013); and President Commissioner of PT Pupuk Kaltim (2009 - 2011).

Earned his Bachelor Degree in Law from Universitas Gadjah Mada (1983), and Master degree in Management from STIE-IPWI Jakarta (1997).

Special Assignment:
Member of Remuneration and Nomination Committee since 2013.

Kiagus Ahmad Badaruddin
Commissioner

Age 57. Commissioner of BNI. Appointed in the GMS on April 1, 2014, and received the approval from Bank Indonesia on September 15, 2014. Concurrently also serves as Secretary General of the Ministry of Finance (February 2012 - present). Prior to this, he served as Acting Secretary General, the Ministry of Finance (September 2011), Expert Staff to the Minister of Finance on State Expenditure (January 2011), Secretary Directorat General of Treasury (August 2009), and Commissioner of Perusahaan Gas Negara (April 2007 - April 2014).

Obtained an undergraduate in Corporate Economics, Sriwijaya University, Palembang (1981) and a Bachelor's degree in Management Economics, Sriwijaya University, Palembang (1986), and a Master of Science in Economic Policy, University of Illinois, Urbana Champaign, USA (1991)

Special Assignment:
Member of the Remuneration and Nomination Committee since 2014.

Profile of the Board of Directors

Gatot M. Suwondo
President Director
(Chief Executive Officer/CEO)

Age 60. President Director of BNI. Appointed at the GMS on 6 February 2008 and approved by Bank Indonesia on 6 February 2008. Previously served as Vice President Director of BNI (2005-2008, Managing Director of Bank Danamon (2001- 2005), Group Head Credit Restructuring & Settlement of Bank Duta (1999), and Group Head Corporate & Merchant Banking of Bank Duta (1998).

Earned a Bachelor Degree in Accounting from Mindanao State University, Marawi City, Philippines (1979) and Master of Business Administration from International University, Manila, Philippines (1982).

Felia Salim
Vice President Director

Age 57. Vice President Director of BNI. Appointed at the GMS on February 6, 2008 and approved by Bank Indonesia on April 11, 2008. Previously served as Independent Commissioner of Bank BNI (2004-2008), the Acting Executive Director of Tifa Foundation (2003), Acting Executive Director of Partnership for Governance Reform (2002), Deputy Chairman of the Indonesian Bank Restructuring Agency (2001), Chairman of the Secretariat at the Financial Sector Policy Committee (2000- 2001) and Director of PT Bursa Efek Jakarta (1994-1999). Currently also serves as Vice Chairwoman of Indonesian Public Listed Companies Association (AEI) (since 2008), Advisory Board – Financial Governance Technical Support AUSAID (since 2004) and Management Member of Indonesian Banks Association (Perbanas) (since 2007). Earned a Bachelor of Arts from Carleton University, Ottawa, Canada (1983).

Yap Tjay Soen
Managing Director - Finance (CFO)

Age 61. Director of BNI. Appointed at the GMS on February 6, 2008 and approved by Bank Indonesia on May 17, 2008. Previously served as Independent Commissioner of Bank Mandiri (2005-2008), Commissioner of BNI (2004-2005), Independent Commissioner of PT Aneka Tambang (2007), President Director of PT Tuban Petrochemical Industries (2007), Deputy President Director of Bank Internasional Indonesia (2001), COO Asia Food & Properties Ltd (1998-1999), CEO of Auto 2000 Group PT Astra International (1988) and Vice President of Citibank (1988).

Earned Bachelor of Engineering, McGill University (1976), Master of Business Administration, McGill University (1980).

Profile of the Board of Directors

Age 59. Director of BNI. Appointed at the GMS on February 6, 2008 and approved by Bank Indonesia on March 12, 2008. Previously served as Senior Advisor
PT Amaco Asia (2007), President Director of PT Barclays Capital Securities Indonesia (2003-2006). Director of Bank Danamon (2000-2003) and Director of Bank Bumiputera (1995-1999).

Earned a Bachelor Degree in Business Administration from the University of Indonesia (1982).

Krishna R. Suparto
Managing Director - Business Banking

Age 61. Director of BNI. Appointed at the GMS on 6 February 2008 and approved by Bank Indonesia on 24 March 2008. Previously held various positions at Bank Indonesia, as Director Banking Supervisory 1, Bank Indonesia (2006-2008) and as Director Banking Supervisory 2, Bank Indonesia (2004-2006).

Earned a Bachelor Degree in Economics, majoring in Accountancy from the University of Indonesia (1982) and a Master of Science in Policy Economics, University of Illinois, USA (1989).

Ahdi Jumhari Luddin
Managing Director - Legal & Compliance

Age 61. Director of BNI. Appointed at the GMS on February 6, 2008 and approved by Bank Indonesia on March 11, 2008. Previously held various positions at BNI as Executive Vice President in Network and Operations (2007), as General Manager of Network Division (2006) General Manager of Operation Division (2004-2006) and Branch Manager Singapore (2000-2004).

Earned a Bachelor Degree in Economics from Jember University (1980). Master Business Administration in Finance from Virginia Polytechnic Institute & State University, USA (1987).

Suwoko Singoastro
Managing Director - Treasury & FI

Honggo Widjojo Kangmasto
Managing Director - Operation & IT

Age 48. Director of BNI. Appointed at the GMS on May 12, 2010 and approved by Bank Indonesia on July 12, 2010. Previously, served as Managing Director of PT Bank Permata Tbk (2008-2010), Managing Director of PT Indofood Sukses Makmur Tbk (2006-2007) and EVP Coordinator Commercial Banking of PT Bank Mandiri (Persero) Tbk (2005).

Graduated from Faculty of Fisheries University of Sam Ratulangi (1988) and Master of Business Administration from Royal Melbourne Institute of Technology, Australia (1992).

Sutanto
Managing Director - Enterprise Risk

Age 58. Director of BNI. Appointed at the GMS on May 12, 2010 and approved by Bank Indonesia on July 12, 2010. Previously, served as Head Division of Risk Management Policy of BNI (2009-2010), Head Division of Education & Training (2008-2009) and Head of Training and Human Resources Development project (2005-2008).

Earned an Economics degree from Universitas Islam Indonesia (1981) and Master of Management from Drake University, Des Moines, Iowa, USA (1992).

Profile of the Board of Directors

Adi Setianto
Managing Director - Channel & Services

Age 53, Director of BNI. Appointed at the GMS on May 12, 2010 and approved by Bank Indonesia on July 12, 2010. Previously, served as Head Division of financial Services and Fund Institution (Executive Staff) (2008-2010), Head Division of Networking (Executive Staff) (2007-2008) and Head of Regional 04 Branch, Bandung (Executive Staff) (2006-2007).

Earned an Accountancy Degree from University of Narotama, Surabaya (1985- 1989) and Master degree in Finance/Banking from University of Drexel, USA (1991-1992).

Darmadi Sutanto
Managing Director - Consumer & Retail Banking

Age 51, Director of BNI. Appointed at the GMS on May 12, 2010 and approved by Bank Indonesia on July 12, 2010. Previously, Director of Retail Banking ABN Amro/RBS (2007-2010), Head of Branch Banking PT Bank Permata Tbk (2007) and EVP Sales and Distribution Standard Chartered Bank (2006-2007). Chairman Certified Wealth Managers' Association (CWMA), (2011- now).

Earned a Civil Engineering Degree from Trisakti University, Jakarta (1988) and MBA from University of Western Illinois, Macomb Illinois, USA (1991).

Profile of the Committees

Audit Committee

Achil Ridwan Djayadiningrat
Chairman

Profiles refer to profiles of the Board of Commissioners

Bambang Hendrajatin
Member/Independent Party

Age 70, Member of the Audit Committee of BNI since October 2010. Currently, President Commissioner of PT Tanjung Enim Lestari Pulp and Paper (2005-present). Previously, Supervisory Board member of Indonesian Risk Professional Association (2002-2004) and Finance Director of PT Bank Dagang Negara (1997-1999), Managing Director Staco International Finance Hongkong (1992-1995), and Chief Representative Office Bank Dagang Negara Hongkong (1992-1995).

Earned a Bachelor Degree in Management from Universitas Lampung (1965).

Darminto
Member/Independent Party

Age 60, Member of the Audit Committee of BNI since July 2008. Currently also Lecturer at Undergraduate and Graduate programs of Accounting, Faculty of Economics, Universitas Indonesia (1981-present). Previously, Deputy Rector II - Non Academic of Universitas Indonesia (2006-2007), Member of the Audit Committee of PT Garuda Indonesia (2000-2003), Director of Public Accountant Firm Deloitte Touche Tohmatsu-Hans Tuanakotta Mustofa (1999-2002), Director of PT Kasnic Duff and Phelps Credit Rating Indonesia (1997-1999) and Commissioner of PT Djakarta Lloyd (1988-1990).

Earned a Bachelor in Accounting from Universitas Indonesia (1982), Master of Business Administration in Corporate Finance and in Management Information Systems from State University of New York, USA (1987), and a PhD in Finance Management from Universitas Indonesia (2010).

Tubagus Chairul Amachi
Member/Independent Party

Age 65, member of the Audit Committee of BNI since July 2014. Concurrently also serves as Lecturer at the faculty of Economics, Universitas Indonesia (1970 - present), Chairman of the Supervisory Board of IAPI (2009 - present), a Partner at the KAP Amachi Arifin Mardini & Muliadi (2012 - present), Partner at TCA Consulting (2013 - present), Chairman of AKAPI (2013 - present), member of management of Organisasi Audit Indonesia Prima Net (2014 - present). Previously has served as Head of Consultant Business at Drs. Tb Ch. Amachi Zandjani (1977-2013), Head of KAP Drs. Tb Chairul Amachi Zandjani (1977-2012), Chairman of the Quality Review Board (20013 - 2008), Chairman/Coordinator Ad-Hoc Team for Audit Guidelines for Sharia Banks (2005), Auditor and Tax Consultant at Arthur Young & Co (1975-1976), and as Staff Controller in several companies (1968 - 1974).

Obtained a Bachelor's degree in Economics majoring in Accountancy from Universitas Indonesia (1972), a Bachelor's degree in Law majoring in Business Legal from Universitas Indonesia (2005), a Magister Economics degree from Universitas Indonesia (1991), and a PhD. degree in Public Policy from Universitas Indonesia (2012).

Risk Monitoring Committee

Fero Poerbonegoro
Chairman

B.S. Kusmuljono
Member

Profiles refer to profiles of the Board of Commissioners

Subardiah
Member/Independent Party

Age 61. Member of Risk Monitoring BNI since October 2009. Currently serves as Risk Management Certification Lecturer at BNI and Bank Indonesia (2006-present). Previously, held various positions at BNI until retirement in 2008 as Deputy Head Division of Risk Management (2006-2008).

Earned a Bachelor degree in Management from Universitas Riau (1978) and Master in Management from Universitas Gadjah Mada, Yogyakarta (1966).

Ancella Anitawati Hermawan
Member/Independent Party

Age 51. Member of Risk Monitoring BNI since April 2013. Currently serves as lecturer staff at Economic Faculty, Universitas Indonesia (1986-present). Previously, auditor at Public Accountant Firm KPMG (1985-1987), Deputy Director of Master degree program at Economic Faculty, Universitas Indonesia for Administration and Finance (1997-2000), Member of the Audit Committee of PT Bank Permata Tbk (2001-2005), Member of the Audit Committee of PT Ekadharma International Tbk (2000-2004), as well as trainer and consultant in a number of leading private and state-owned banks.

Earned an Economic degree in Accountancy from Universitas Indonesia (1986), Master of Business Administration in Finance and Accounting from Washington University, St. Louis, USA (1989), and PhD in Accountancy from Universitas Indonesia (2009).

Hemawati
Member/Independent Party

Age 60. Member of the Risk Monitoring Committee since October 2014. Previously served as Director Operations, PT Bank QNB Kesawan (2010 - 2012), Head of Operations Division, BNI (2006 - 2010), Deputy Head, Operations Division, BNI (2004 - 2006), Deputy Manager Regional 12, BNI (2003 - 2004) and other positions with BNI until retirement in 2010.

Obtained a Bachelor's degree in Economics majoring in Corporate Management from Universitas Gadjah mada (1978) and a Magister Management from Universitas Gadjah Mada (1996).

Remuneration and Nomination Committee

Peter B. Stok Chairman	B.S. Kusmuljono Member	Achil Ridwan Djayadiningrat Member
Tirta Hidayat Member	Fero Poerbonegoro Member	A. Pandu Djajanto Member
Daniel T. Sparringa Member	Kiagus Ahmad Badaruddin Member	

Profiles refer to profiles of the Board of Commissioners

Anggoro Eko Cahyo
Member/Head of Human Capital Division

Age 46. Member of Remuneration and Nomination Committee of BNI since held the position as Head of Human Capital Division in June 2012. Career with BNI since 1993.

Earned a Bachelor of Technology degree in Industrial Management from Institut Teknologi Indonesia Banten (1992) and Master degree in Agribusiness at Institut Pertanian Bogor (2002).

Profile of Internal Audit & Corporate Secretary

Anang Basuki
Head of Internal Audit

Age 45. Head of Internal Audit since June 2014. Previously serves as CEO of Padang Regional Office (2013 - 2014), Deputy Manager Area 1 Internal Audit Unit (2010 - 2013), Head of Malang Main Branch (2010), Head of Mojokerto Main Branch (2008 - 2010), Head of Support Team, Internal Audit Unit (2007 - 2008).

Obtained a Bachelor's degree in Accounting from Universitas Gadjah Mada (1992). Certified Internal Auditor (CIA) from The Institute of Internal Auditors (2007).

Tribuana Tunggadewi
Corporate Secretary

Age 47. Head of Corporate Communication Division and Secretariat of BNI since August 2011. Previously she was the Deputy Head of Corporate Communication Division and Secretariat (2009-2011), Head of GCG and Secretariat Group, Corporate Communication Division and Secretariat (2005-2009). Graduated with a Bachelor degree in Law from Universitas Indonesia (1990), Master degree in Law, Universitas Indonesia (2002).

Senior Officers

Division Heads/Unit Head	
Bob Tyasika Ananta	Strategic Planning Division
Anang Basuki	Internal Audit
Tribuana Tunggadewi	Corporate Secretary & Communication Division
Nancy Martasuta	Corporate Community Responsibility Unit
Welan Towai Palilingan	Change Management Office
Anggoro Eko Cahyo	Human Capital Division
Putu Bagus Kresna	Organizational Learning Division
Putrama Wahju Setyawan	State-Owned Enterprise & Goverment Institutional Division
Siwi Peni	Comercial & Small Enterprise Division
Ridwan Sutisna Jahja	Local Corporate & Multinational Company 1 Division
Adiyasa Suhadibroto	Local Corporate & Multinational Company 2 Division
Tambok P. Setyawati S.	Market Intelligence & Business Portofolio Division
Iwan Kamarudin	Transactional Banking Service Division
Ageng Purwanto	Consumer & Retail Sales Distribution Division
Purnomo B. Soetadi	Customer Management & Marketing Division
Wiweko Probojakti	Consumer & Retail Product Management Division
Betty Nurbaiti Alwi	Pension Fund Division
Adi Sulistyowati	Channel Management Division
Andi Nirwoto	Information Technology Division
Fauzi	Banking Operation Division
Abdullah Firman Wibowo	International Banking Division
Aryo Bimo Notowidigdo	Treasury Division
Hery Wibowo	Compliance Division
Disril Revolin Putra	Legal Division
Sigit Prastowo	Budgedting & Financial Control Division
Tennisiana Soekesi	Procurement & Fixed Assets Division
Imam Budi Sarjito	Enterprise Risk Management Division
Wicaksono Sarwo Edi	Policy Governance Division
Muhammad Iqbal	Consumer & Retail Business Risk Division
Farel Tua Silalahi	Corporate Business Risk Division
Doddy Sulasmono Diniawan	Commercial Business Risk Division
Retno Murwani	Corporate Remedial & Recovery Division
Slamet Djumantoro	Commercial Remedial & Recovery Division
Moh. Hisyam	Process Excellence Consumer & Retail Unit
Sinta I Pradono	Service Quality Unit
Siti Hasnah T. Pamilih	BNI Contact Center
Karya Budiana	Subsidiaries Development Unit
Sigit Eri Soelistyanto	Data Governance Unit

Regional Head	
Ahmad Fikri	Medan Region
Muhammad Gunawan Putra	Padang Region
Asmorohadi	Palembang Region
Rudi Harjito	Bandung Region
Iwan Abdi	Semarang Region
Dasuki A.	Surabaya Region
Jarot Sudarsono	Makassar Region
Aryanto Purwadi	Denpasar Region
Gatoet Gembiro Noegroho	Banjarmasin Region
Shadiq Akasya	Jakarta Senayan Region
Hermita	Manado Region
Soeharta Widjaja	Jakarta Kota Region
Sudjono	Jakarta BSD Region
Anton Fadjar A. Siregar	Jakarta Kemayoran Region
Feri Fariansis	Papua Region

Overseas Branch Manager	
Mucharom	Branch Manager Hong Kong
Nungki Indraty T. K.	Branch Manager London
Muhammad Yudayat Rumzy	Branch Manager New York
Feri Andajaya	Branch Manager Singapore
Afien Yuni Yahya	Branch Manager Tokyo

Subsidiary Heads	
Gaguk Fauzi Santosa	President Director BNI Multifinance
Dinno Indiano	President Director BNI Syariah
Budi Tampubolon	President Director BNI Life
Ananta Wiyogo	President Director BNI Securities
Agus Prasetyo	President Director BNI Remittance

Product and Services

INDIVIDUAL

Loans

Mortgage Loan

Auto Loan

Multi purpose Loan

Unsecured Loan

Cash Collateral Loan

Credit Card

Enterpreneurship Loan

Savings

Current Account

Deposits

Savings

Business Savings

Educational Savings

Children Savings

Youth Savings

Employee Savings

Student College Savings

Emerald Savings

Indonesian Migrant Workers Savings

Hajj Savings

Debit Card

Treasury

Foreign Exchange (Tod, Tom, Spot)

Deposit On Call

Money Market Account

Bond Investment

Money Changer

Services

ATM

Phone Banking

SMS Banking

Internet Banking

Emerald Banking

Payment (Kliring, RTGS)

Domestic Remittance

Overseas Remittance

Rupiah Traveller's Cheque

Traveller's Cheque

Collections

Haj Pilgrim Payment

Bank Reference

Safe Deposits Box

Mobile Outlet

Weekend Banking

BNI Call

BNI Drive Thru

BUSINESS

Loans

Cash Collateral Credit

Credit Card

Export Facility

Import Facility

Investment Loan

Prime Cooperatives Loan

Working Capital Loans

Syndicated Loan

Small Scale Business Program

Two Step Loan

Savings

Debit Card

Pension Fund

Current Account

Treasury

Foreign Exchange (Tod, Tom, Spot)

Currency Forward, Swap, Option

Interest Rate Swap

Cross Currency Swap

Deposit On Call

Money Market Account

Bond Investment

Money Changer

Services

Advisory

Paying Agent

Arranger for Syndicated Loan

Collection

Commercial Paper

Export

Escrow Agent

Facility Agent

Bank Guarantees

Import

Cash Management

Investment Services

Custodian Services

Payment Centre

Trust-Agent

Repo & Reverse Repo

Security Agent

Bank Settlements

Sinking Fund

Domestic L/C

Trade Finance

Services

Transfer

Settlement/RTGS

Banknotes

Remittance

Draft

ATM

Internet Banking

SMS Banking

Phone Banking

Payroll Center

Cash Management

Virtual Account

Cash Pickup

Student Payment Center

Remittance

Collection

Bank Guarantee

Office Network

HEAD OFFICE
Gedung BNI
Jl. Jend. Sudirman Kav. 1
Jakarta 10220
PO Box 1946
Jakarta Mampang 12700
Tel. : +62 21 2511946
(140 lines)
I-Telex : 765185BNI DLN IA
765186BNI DLN IA
Fax. : +62 21 2511214
E-mail : bni@bni.co.id
www.bni.co.id

DIVISION/UNIT

Change Management Office
Gedung BNI 21st Floor
Jl. Jend Sudirman Kav. 1
Jakarta 10220
Tel. : (021) 5728311, 5728747
Fax. : (021) 5703225

Internal Audit Division
Gedung BNI 27th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728873
Fax. : (021) 5728877

Corporate Function Audit
Gedung BNI 27th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta 10220
Tel. : (021) 5729414
Fax. : (021) 2511123

Business Banking Audit
Gedung BNI 27th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta 10220
Tel. : (021) 5729917
Fax. : (021) 5729795

Consumer & Retail Audit
Gedung BNI 22nd Floor
Jl. Jend Sudirman Kav. 1
Jakarta 10220
Tel. : (021) 5728825
Fax. : (021) 5729795

Strategic Planning Division
Gedung BNI 14th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728708, 5728709
Fax. : (021) 2510029, 5728456

Corporate Secretary & Communication Division
Gedung BNI 24th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728387
Fax. : (021) 5728295, 5728053

Corporate Community Responsibility
Gedung BNI 31st Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728387
Fax. : (021) 5728053

Change Management Office Division
Gedung BNI 21st Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728311,5728450
Fax. : (021) 5703225

Human Capital Division
Gedung BNI 22nd Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728674
Fax. : (021) 5740469

Organizational Learning Division
Jl. Lada No. 1, 1st & 4th Floor
Jakarta Pusat 11110
Tel. : (021) 69837222, 2601177
Fax. : (021) 69837051, 2601225

Local Corporate & Multinational Company 1 Division
Gedung BNI 16th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728601
Fax. : (021) 5704302

Local Corporate & Multinational Company 2 Division
Gedung BNI 3rd Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5729671, 5728272
Fax. : (021) 2511130, 5729567

BUMN & Institution Division
Gedung BNI 3rd Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728264,5728141
Fax. : (021) 2511130

Transactional Banking & Services Division
Gedung Wisma 46, 3rd Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 29946077, 29946046
Fax. : (021) 5702843, 5728874

Market Intelligence & Business Portfolio Division
Gedung BNI 9th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728323
Fax. : (021) 5729859

Commercial & Small Division
Gedung BNI 11th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728614, 5728632
Fax. : (021) 2511162, 2510523

Product Management Division
Gedung BNI, 18th & 23rd Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5729228, 5728899
Fax. : (021) 57900967, 5703242

Customer Management & Marketing Division
Gedung Wisma 46, 43rd Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5729681
Fax. : (021) 5728889

Consumer & Retail Sales Distribution Division
Gedung Wisma 46, 31st Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728504
Fax. : (021) 5702816

Pension Fund Division
Gedung BNI, 24th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5729960,5728254
Fax. : (021) 2510175

Process Excellence Unit
Gedung Wisma 46, 40th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5729046
Fax. : (021) 5729216

Channel Management Division
Gedung BNI, 4th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728201
Fax. : (021) 2510176, 2510177

Service Quality Unit
Gedung BNI, 4th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5729893
Fax. : (021) 5703220

BNI Contact Center & Complain Management
Gedung Wisma 46, 38th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5729411,5729920
Fax. : (021) 5728800

Banking Operation Division
Gedung BNI, 17th, 19th & 21st Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 579968, 5729099
Fax. : (021) 5702351, 5733708

Information Technology Division
Gedung Landmark Tower I
11th,12th & 14th Floor
Jl. Jend. Sudirman No. 1
Jakarta Pusat 12910
Tel. : (021) 5213717, 5728422
Fax. : (021) 5209210, 5213728

Treasury Division
Gedung BNI, 6th & 9th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728360, 5728365
Fax. : (021) 5739918

International Banking Division
Gedung BNI, 7th & 8th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728470, 5728477
Fax. : (021) 2511103

Trade Processing Centre
Gedung Wisma 46, 5th & 6th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta 10220
Tel. : (021) 5728464
Fax. : (021) 2510164

Compliance Division
Gedung BNI, 10th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728401, 5728591
Fax. : (021) 5703436

Legal Division
Gedung BNI, 10th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728575, 5728583
Fax. : (021) 2511081, 2511190

Budgeting & Financial Control Division
Gedung BNI, 12th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728680, 5728681
Fax. : (021) 5749257, 2511193

Procurement & Fixed Assets Division (General Affairs Division)
Gedung Landmark Tower I, 8th Floor
Jl. Jend. Sudirman No.1
Jakarta Pusat 10220
Tel. : (021) 52963237 ext 8110
Fax. : (021) 52963220

Office Network

Subsidiaries Development Unit
Gedung BNI, 14th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728861,5728077
Fax. : (021) 5728838

Enterprise Risk Management Division
Gedung BNI, 26th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728530,5728544
Fax. : (021) 2511148

Policy Governance Unit
Gedung BNI, 26th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728530
Fax. : (021) 2511148

Corporate Remedial & Recovery Division
Gedung BNI, 15th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5729259
Fax. : (021) 5701273, 5733486

Commercial Remedial & Recovery Division
Gedung BNI, 15th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5729883
Fax. : (021) 5729587

Corporate Business Risk Division
Gedung BNI, 20th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728143, 5728167
Fax. : (021) 5763836

Commercial Business Risk Division
Gedung BNI, 20th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta Pusat 10220
Tel. : (021) 5728164
Fax. : (021) 5763836

Consumer Retail Business Risk Division
Gedung Landmark Tower B
23rd Floor
Jl. Jend Sudriman No. 1
Jakarta Pusat 10220
Tel. : (021) 29411467 ext. 8501
Fax. : (021) 29411495

SUBSIDIARIES

PT BNI Life Insurance
BNI Life Tower, 21st Floor
The Landmark Center
Jl. Jend. Sudirman No. 1
Jakarta 12910
Tel. : (021) 2953 9999
Fax. : (021) 2953 9998
www.bni-life.co.id
Email: customer-care@bni-life.co.id
Customer Care: (021) 5021 7626
SMS Center: 0811117626

PT BNI Multifinance
Gedung BNI Life Insurance, 5th Floor
Jl. Aipda K.S. Tubun No. 67
Petamburan, Jakarta Pusat 10260
Hotline: (021) 290 22555
Fax. (021) 290 22146
www.bnimultifinance.co.id

PT BNI Syariah
Gedung Tempo Pavilion 1
Jl. HR. Rasuna Said Kav. 11
Kuningan, Jakarta 12950
Tel. : (021) 29701946
Fax. : (021) 29667935
Email: info@bnisyariah.co.id
www.bnisyariah.co.id

PT BNI Securities
Sudirman Plaza Indofood Tower
16th Floor
Jl. Jend. Sudirman Kav. 76 - 78
Jakarta 12910
Tel./Call Center: (021) 2554 3946
Fax.: (021) 5793 5831
Email: bnisec@bnisecurities.co.id
www.bnisecurities.co.id

BNI Remittance
BNI Remittance Limited
Flat/RM5 on GF, Nos 1-7
Keswick Street, Causeway Bay
Hong Kong
Tel. : +852 28908082
Fax. : +852 28908182

REGIONAL OFFICE

Regional Office Medan
Jl. Pemuda No. 12, 4th Floor
Medan 20151
Tel. : (061) 4567110, 4567002
Fax. : (061) 4567105, 4515754

Regional Office Padang
Jl. Dobi No. 1, 3rd Floor
Padang 25138
Tel. : (0751) 890005-08
Fax. : (0751) 890010-11

Regional Office Palembang
Jl. Jend. Sudirman No. 132
Palembang 30126
Tel. : (0711) 361961-65, 321046
Fax. : (0711) 361966, 374160

Regional Office Bandung
Jl. Perintis Kemerdekaan No. 3
Bandung 40117
Tel. : (022) 4240431-39, 4240534
Fax. : (022) 4240432 - 4214926-4213107

Regional Office Semarang
Jl. Letjen. MT. Haryono No. 16
Semarang 50122
Tel. : (024) 3556747, 3556746
Fax. : (024) 3547686, 3520636

Regional Office Surabaya
Jl. Jend. A. Yani No. 286
Gedung Graha Pangeran
3rd-4th Floor
Surabaya 60292
Tel. : (031) 8292820 - 26
Fax. : (031) 8292805, 8292841

Regional Office Makassar
Jl. Jend. Sudirman No. 1
Makassar 90115
Tel. : (0411) 3620355-56, 3621926
Fax. : (0411) 3619562, 3625395

Regional Office Denpasar
Jl. Raya Puputan Renon
No. 27, 2nd Floor, Renon
Denpasar 82265
Tel. : (0361) 263304 - 08
Fax. : (0361) 227874, 263319

Regional Office Banjarmasin
Jl. Lambung Mangkurat No. 30
Banjarmasin 70111
Tel. : (0511) 3353689, 3357063
Fax. : (0511) 3354409, 3357066

Regional Office Manado
Jl. Dotulolong Lasut No. 1
Manado 95122
Tel. : (0431) 868019, 862777
Fax. : (0431) 851852/865458

Regional Office Papua
Jl. Kelapa II Entrop
Kota Jayapura
Papua 99224
Tel. : (0967) 5355311, 522354
Fax. : (0967) 533316

Regional Office Jakarta Senayan
Jl. Jend. Gatot Subroto No. 55
Jakarta Pusat 10210
Tel. : (021) 2500025, 5706057 (Hunting)
Fax. : (021) 2500033

Regional Office Jakarta Kota
Jl. Lada No. 1 - Jakarta 11110
Tel. : (021) 6901131- 2601090, 2601148
Fax. : (021) 6901131, 6901182, 2601165, 2601179

Regional Office Jakarta BSD
Jl. Lada No. 1 - Jakarta 11110
Tel. : (021) 6901131- 2601090, 2601148, 2601165
Fax. : (021) 6901131, 6901182, 2601165, 2601179

Regional Office Jakarta Kemayoran
Jl. Lada No. 1 - Jakarta 11110
Tel. : (021) 6901131- 2601090, 2601148, 2601165
Fax. : (021) 6901131, 6901182, 2601165, 2601179

OVERSEAS BRANCHES/ REPRESENTATIVES

Branch Office Singapore
39 Robinson Road
#01-02, 02-02 and 06-01/04
Robinson Point
Singapore 068911
Tel. : +65 6225 7755
Fax. : +65 6225 4757

Branch Office Hong Kong
G/F Far East Finance Center,
16 Hartcourt Road
Hong Kong
Tel. : +852 25299871, 28618600
Fax. : +852 28656500

Branch Office Tokyo
Kokusai Bld 1st Floor 3-1-1
Marunounchi Chiyoda-Ku
Tokyo 100-0005, Japan
Tel. : +81 3 3214 6565, 3214 5621
Fax. : +81 3 3212 6428, 3201 2633

Sub-Branch Office Osaka
Nakanoshima Festival Tower
17th Floor 2-3-18
Nakanoshima Kita-ku
Osaka 530-0005, Japan
Tel. : +81 6470 83823
Fax. : +81 6470 83823

Branch Office London
30 King Street,
London EC2V 8AG
Tel. : +44 (0) 20 7776 4646
Fax. : +44 (0) 20 7776 4699

Representative Office New York
One Exchange Plaza 5th Floor
Broadway
New York NY. 10006 USA
Tel. : +1 212 943 4750
+1 212 943 4760
Fax. : +1 212 344 5723

Outlet BNI

Outlet	Regional	Branch	Sub-Branch	Cash Offices	Payment Point	Mobile Outlet	Total
Domestic	15	168	912	495	92	78	1,760
Overseas	-	-	-	-	-	-	6
Total	**15**	**168**	**912**	**495**	**92**	**78**	**1,766**

BNI Weekend Banking

BNI has 82 outlets in its weekend banking network and 26 Emerald service outlets spread throughout Indonesia.

BNI Call 24 Hours Services
24-hours banking services information for regular customer and BNI Platinum and Titanium as well as BNI Emerald customer can be accessed through BNI Call at (021) 500046 or (021) 500098 for Emerald or 68888 through cellular phone.

Fax.	: Banking Services	(021) 570 9502, 570 9503
	Credit Card Services	(021) 572 8800
E-mail	: Banking Services	bnicall@bni.co.id

Corporate Information

Name of Company
PT Bank Negara Indonesia (Persero) Tbk

Company Address
Head Office
BNI Building
Jl. Jend. Sudirman Kav. 1
Jakarta 10220
PO Box 1946
Jakarta Mampang 12700
Tel. : +62 21 2511946
(140 lines)
I-Telex : 765185BNI DLN IA
765186BNI DLN IA
Fax. : +62 21 2511214
E-mail : bni@bni.co.id
www.bni.co.id

Establishment Date
July 5, 1946

The Ownership Composition
(as of December 31, 2014)
- Republic of Indonesia 60%
- Public 40%

Listing
Indonesia Stock Exchange

Line of Business
Perbankan

Ticker Code
BBNI

Investor Relations
Corporate Secretary & Communication Division
Gedung BNI, 24th Floor
Jl. Jend. Sudirman Kav. 1
Jakarta 10220
Tel. (62-21) 5728449
Fax. (62-21) 5728295, 5728053
E-mail: investor.relations@bni.co.id
Website: www.bni.co.id

Public Accountant

Public Accountant Firm Tanudiredja, Wibisana and Partner - member firm of PwC network
Plaza 89
Jl. HR. Rasuna Said Kav. X-7 No. 6
Jakarta 12940
Indonesia
Telephone: [62] (21) 521 2901
Telecopier: [62] (21) 5290 5555, (21) 5290 5050

Share Registrar

PT Datindo Entrycom
Puri Datindo
Wisma Diners Club Annex
Jl. Jend. Sudirman Kav. 34
Jakarta 10220
Tel. (62-21) 5709009
Fax. (62-21) 5709026

Rating Companies

Standard & Poor's

30 Cecil Street
Prudential Tower 17th Floor
Singapore 049712
Phone: (65) 6438 2881
Website: www.standardandpoors.com

Moody's Singapore Pte Ltd

50 Raffles Place #23-06
Singapore Land Tower 048623
Phone: (65) 6398-8300
Fax: (65) 6398-8301
Website: www.moodys.com

PT Fitch Ratings Indonesia

Prudential Tower 20th Floor
Jl. Jend. Sudirman Kav. 79
Jakarta Selatan 12910 – Indonesia
Phone: (62-21) 57957755
Fax: (62-21) 57957750
Website: www.fitchratings.com

PT Pemeringkat Efek Indonesia (Pefindo)

Panin Tower Senayan City 17th Floor
Jalan Asia Afrika Lot 19
Jakarta 10270, INDONESIA
Tel. (62-21) 7278 2380
Fax. (62-21) 7278 2370
www.pefindo.com

Responsibility for Annual Reporting

We, the undersigned below acknowledge regarding all information contained in 2014 Annual Report of PT Bank Negara Indonesia (Persero) Tbk is completely correct and take a full responsibility of the validity of this Annual Report.

Jakarta, February 17, 2015

Board of Commisioners

Peter B. Stok
President Commissioner/Independent Commissioner

Tirta Hidayat
Vice President Commissioner

Achil Ridwan Djayadiningrat
Independent Commissioner

Fero Poerbonegoro
Independent Commissioner

B.S. Kusmuljono
Independent Commissioner

Daniel T. Sparringa
Commissioner

A. Pandu Djajanto
Commissioner

Kiagus Ahmad Badaruddin
Commissioner

Responsibility for Annual Reporting

We, the undersigned below acknowledge regarding all information contained in 2014 Annual Report of PT Bank Negara Indonesia (Persero) Tbk is completely correct and take a full responsibility of the validity of this Annual Report.

Jakarta, February 17, 2015

Board of Directors

Gatot M. Suwondo
President Director

Felia Salim
Vice President Director

Yap Tjay Soen
Managing Director - Finance (CFO)

Krishna R. Suparto
Managing Director - Business Banking

Ahdi Jumhari Luddin
Managing Director - Legal & Compliance

Suwoko Singoastro
Managing Director - Treasury & FI

Sutanto
Managing Director - Enterprise Risk

Honggo Widjojo Kangmasto
Managing Director - Banking Operation & IT

Adi Setianto
Managing Director - Channel & Services

Darmadi Sutanto
Managing Director - Consumer & Retail Banking

This page is intentionally left blank

Consolidated Financial Statements

Contents

329 Statement of the Board of Directors on the Consolidated Financial Statements

330 Independent Auditor's Report

332 Consolidated Statements of Financial Position

337 Consolidated Statements of Comprehensive Income

339 Consolidated Statements of Changes in Equity

341 Consolidated Statements of Cash Flows

343 Notes to the Consolidated Financial Statements

BNI

SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
PADA TANGGAL
31 DESEMBER 2014 DAN 2013
SERTA UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL-TANGGAL
31 DESEMBER 2014 DAN 2013
PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK

Kami yang bertanda tangan di bawah ini:

1. Nama : Gatot Mudiantoro Suwondo
   Alamat kantor : Jl. Jend. Sudirman Kav. 1, Jakarta 10220, Indonesia
   Nomor telepon : 5728043
   Alamat rumah : Jl. Brawijaya VIII No. 22 RT 002 RW 003 Kebayoran Baru, Jakarta Selatan
   Jabatan : Direktur Utama
2. Nama : Yap Tjay Soen
   Alamat kantor : Jl. Jend. Sudirman Kav. 1, Jakarta 10220, Indonesia
   Nomor telepon : 5728948
   Alamat rumah : Jl. Pakubuwono VI/19 Kebayoran Baru, Jakarta Selatan
   Jabatan : Direktur

menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank Negara Indonesia (Persero) Tbk dan Entitas Anak;
2. Laporan keuangan konsolidasian PT Bank Negara Indonesia (Persero) Tbk dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian PT Bank Negara Indonesia (Persero) Tbk dan Entitas Anak telah dimuat secara lengkap dan benar;
   b. Laporan keuangan konsolidasian PT Bank Negara Indonesia (Persero) Tbk dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT Bank Negara Indonesia (Persero) Tbk dan Entitas Anak.

Demikian pernyataan ini dibuat dengan sebenarnya.

DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR
THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT
31 DECEMBER 2014 AND 2013
AND FOR THE YEARS ENDED
31 DECEMBER 2014 AND 2013
PT BANK NEGARA INDONESIA (PERSERO) Tbk
AND SUBSIDIARIES

We, the undersigned:

1. *Name : Gatot Mudiantoro Suwondo*
   Office address : Jl. Jend. Sudirman Kav. 1, Jakarta 10220, Indonesia
   Telephone : 5728043
   Residential address : Jl. Brawijaya VIII No. 22 RT 002 RW 003 Kebayoran Baru, Jakarta Selatan
   Title : President Director
2. *Name : Yap Tjay Soen*
   Office address : Jl. Jend. Sudirman Kav. 1, Jakarta 10220, Indonesia
   Telephone : 5728948
   Residential address : Jl. Pakubuwono VI/19 Kebayoran Baru, Jakarta Selatan
   Title : Director

declare that:

1. *We are responsible for the preparation and the presentation of PT Bank Negara Indonesia (Persero) Tbk and Subsidiaries' consolidated financial statements;*
2. *PT Bank Negara Indonesia (Persero) Tbk and Subsidiaries' consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. *a. All information in the PT Bank Negara Indonesia (Persero) Tbk and Subsidiaries' consolidated financial statements has been disclosed in a complete and truthful manner;*
   b. PT Bank Negara Indonesia (Persero) Tbk and Subsidiaries' consolidated financial statements do not contain any incorrect information or material facts, nor do they omit material information or material facts;
4. *We are responsible for PT Bank Negara Indonesia (Persero) Tbk and Subsidiaries' internal control system.*

We certify the accuracy of this statement.

Atas nama dan mewakili Direksi/For and on behalf of Board of Directors

Jakarta, 22 Januari/January 2015

Gatot Mudiantoro Suwondo
Direktur Utama/President Director

Yap Tjay Soen
Direktur / Director

PT Bank Negara Indonesia (Persero) Tbk
Kantor Pusat
Jl. Jenderal Sudirman Kav. 1
Jakarta 10220, Indonesia
www.bni.co.id

pwc

LAPORAN AUDITOR INDEPENDEN KEPADA PARA PEMEGANG SAHAM

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF

PT BANK NEGARA INDONESIA (PERSERO) Tbk

Kami telah mengaudit laporan keuangan konsolidasian PT Bank Negara Indonesia (Persero) Tbk ("BNI" atau "Bank") dan entitas anaknya terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2014, serta laporan laba rugi komprehensif, laporan perubahan ekuitas dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung jawab manajemen atas laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian ini sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Tanggung jawab auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian ini berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian bebas dari kesalahan penyajian material.

We have audited the accompanying consolidated financial statements of PT Bank Negara Indonesia (Persero) Tbk ("BNI" or the "Bank") and its subsidiaries, which comprise the consolidated statement of financial position as of 31 December 2014, and the consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

Kantor Akuntan Publik Tanudiredja, Wibisana & Rekan
Plaza 89, Jl. H.R. Rasuna Said Kav. X-7 No.6 Jakarta 12940 - INDONESIA, P.O. Box 2473 JKP 10001
T: +62 21 5212901, F: + 62 21 52905555 / 52905050, www.pwc.com/id

Nomor Izin Usaha: KEP-151/KM.1/2010.

A15022001/DC2/HSH/III/2015

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan konsolidasian entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan konsolidasian secara keseluruhan.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Bank Negara Indonesia (Persero) Tbk dan entitas anaknya tanggal 31 Desember 2014, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Bank Negara Indonesia (Persero) Tbk and its subsidiaries as of 31 December 2014, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

JAKARTA
22 Januari/January 2015

Drs. Haryanto Sahari, CPA
Surat Ijin Praktek Akuntan Publik/*License of Public Accountant No. AP.0203*

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2014	2013	
ASET				***ASSETS***
Kas	4	11,435,686	10,089,927	*Cash*
Giro pada Bank Indonesia	5	24,597,538	23,130,059	*Current accounts with Bank Indonesia*
Giro pada bank lain		4,497,429	4,103,838	*Current accounts with other banks*
Dikurangi: Cadangan kerugian penurunan nilai		(1,589)	(1,709)	*Less: Allowance for impairment losses*
	6	4,495,840	4,102,129	
Penempatan pada bank lain dan Bank Indonesia		14,529,531	23,474,807	*Placements with other banks and Bank Indonesia*
Dikurangi: Cadangan kerugian penurunan nilai		(2,109)	(2,105)	*Less: Allowance for impairment losses*
	7	14,527,422	23,472,702	
Efek-efek		12,743,298	8,527,597	*Marketable securities*
Dikurangi: Cadangan kerugian penurunan nilai		(5,002)	(14,435)	*Less: Allowance for impairment losses*
	8,58	12,738,296	8,513,162	
Efek-efek yang dibeli dengan janji dijual kembali		6,237,356	1,896,556	*Securities purchased under agreements to resell*
Dikurangi: Cadangan kerugian penurunan nilai		-	-	*Less: Allowance for impairment losses*
	14	6,237,356	1,896,556	
Wesel ekspor dan tagihan lainnya		2,302,372	3,422,363	*Bills and other receivables*
Dikurangi: Cadangan kerugian penurunan nilai		(1,061)	(5,484)	*Less: Allowance for impairment losses*
	9	2,301,311	3,416,879	
Tagihan akseptasi		12,531,441	11,548,946	*Acceptances receivables*
Dikurangi: Cadangan kerugian penurunan nilai		(64,622)	(70,093)	*Less: Allowance for impairment losses*
	10	12,466,819	11,478,853	
Tagihan derivatif		165,093	177,839	*Derivatives receivables*
Dikurangi: Cadangan kerugian penurunan nilai		-	-	*Less: Allowance for impairment losses*
	11	165,093	177,839	

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2014	2013	
ASET (lanjutan)				***ASSETS*** *(continued)*
Pinjaman yang diberikan				*Loans*
- Pihak berelasi		36,821,492	32,750,252	*Related parties -*
- Pihak ketiga		240,800,789	217,887,591	*Third parties -*
Total pinjaman yang diberikan		277,622,281	250,637,843	*Total loans*
Dikurangi: Cadangan kerugian penurunan nilai		(6,970,295)	(6,880,036)	*Less: Allowance for impairment losses*
	12,44b	270,651,986	243,757,807	
Obligasi Pemerintah setelah penyesuaian amortisasi diskonto dan premi	13,58	43,829,797	44,884,492	*Government bonds adjusted for amortization of discount and premium*
Pajak dibayar dimuka	27a	1,436,609	816,858	*Prepaid taxes*
Beban dibayar dimuka	15	1,392,242	1,221,123	*Prepaid expenses*
Penyertaan saham		62,141	61,501	*Equity investments*
Dikurangi: Cadangan kerugian penurunan nilai		(24,707)	(21,994)	*Less: Allowance for impairment losses*
	16	37,434	39,507	
Aset lain-lain - neto	17	3,369,915	3,156,891	*Other assets - net*
Aset tetap		12,509,791	11,181,236	*Fixed assets*
Dikurangi: Akumulasi penyusutan		(6,287,741)	(5,667,667)	*Less: Accumulated depreciation*
	18	6,222,050	5,513,569	
Aset pajak tangguhan - neto	27d	668,314	986,462	*Deferred tax assets - net*
TOTAL ASET		**416,573,708**	**386,654,815**	***TOTAL ASSETS***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2014	2013	
LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS				***LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY***
LIABILITAS				***LIABILITIES***
Liabilitas segera	19	1,813,065	1,759,870	*Obligations due immediately*
Simpanan nasabah				*Deposits from customers*
- Pihak berelasi		39,005,406	40,888,709	*Related parties -*
- Pihak ketiga		261,259,403	241,851,245	*Third parties -*
Total simpanan nasabah	20,44c,58	300,264,809	282,739,954	*Total deposits from customers*
Simpanan dari bank lain				*Deposits from other banks*
- Pihak berelasi		366,655	43,535	*Related parties -*
- Pihak ketiga		2,035,216	2,773,906	*Third parties -*
Total simpanan dari bank lain	21,44e,58	2,401,871	2,817,441	*Total deposits from other banks*
Liabilitas derivatif	11	661,609	1,181,732	*Derivatives payable*
Efek-efek yang dijual dengan janji dibeli kembali	22	2,491,931	-	*Securities sold under agreements to repurchase*
Liabilitas akseptasi	23	6,468,603	6,198,972	*Acceptances payable*
Beban yang masih harus dibayar	24	659,592	482,905	*Accrued expenses*
Utang pajak				*Taxes payable*
- Pajak penghasilan badan		291,314	286,915	*Corporate income tax -*
- Pajak lainnya		26,249	37,042	*Other taxes -*
Total utang pajak	27b	317,563	323,957	*Total taxes payable*
Imbalan kerja	41	3,393,307	3,149,697	*Employee benefits*
Penyisihan	25	87,230	104,092	*Provisions*
Liabilitas lain-lain	26	5,218,778	5,707,851	*Other liabilities*
Efek-efek yang diterbitkan	28	6,158,031	6,036,533	*Securities issued*
Pinjaman yang diterima	29	11,212,265	18,950,523	*Borrowings*
TOTAL LIABILITAS		**341,148,654**	**329,453,527**	***TOTAL LIABILITIES***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2014	2013	
DANA *SYIRKAH* TEMPORER				***TEMPORARY SYIRKAH FUNDS***
Simpanan nasabah				*Deposits from customers*
Tabungan *Mudharabah*	30,58			*Mudharabah saving deposits*
- Pihak berelasi		5,622	5,270	*Related parties -*
- Pihak ketiga		4,803,565	4,275,585	*Third parties -*
Total tabungan *Mudharabah*		4,809,187	4,280,855	*Total Mudharabah saving deposits*
Deposito *Mudharabah*	31,58			*Mudharabah time deposits*
- Pihak berelasi		714	163,648	*Related parties -*
- Pihak ketiga		8,818,720	4,705,738	*Third parties -*
Total deposito *Mudharabah*		8,819,434	4,869,386	*Total Mudharabah time deposits*
Total simpanan nasabah		13,628,621	9,150,241	*Total deposits from customers*
Simpanan dari bank lain				*Deposits from other banks*
Tabungan *Mudharabah*	30,58			*Mudharabah saving deposits*
- Pihak berelasi		-	-	*Related parties -*
- Pihak ketiga		67,884	-	*Third parties -*
Total tabungan *Mudharabah*		67,884	-	*Total Mudharabah saving deposits*
Deposito *Mudharabah*	31,58			*Mudharabah time deposits*
- Pihak berelasi		-	100	*Related parties -*
- Pihak ketiga		707,241	367,442	*Third parties -*
Total deposito *Mudharabah*		707,241	367,542	*Total Mudharabah time deposits*
Total simpanan dari bank lain		775,125	367,542	*Total deposits from other banks*
TOTAL DANA *SYIRKAH* TEMPORER		**14,403,746**	**9,517,783**	***TOTAL TEMPORARY SYIRKAH FUNDS***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2014	2013	
EKUITAS				***EQUITY***
Ekuitas diatribusikan kepada pemilik entitas induk				*Equity attributable to equity holders of the parent entity*
Modal saham:				*Share capital:*
- Seri A Dwiwarna - nilai nominal Rp7.500 per saham (dalam Rupiah penuh)				*Class A Dwiwarna - Rp7,500 par value per share (in full Rupiah amount)*
- Seri B - nilai nominal Rp7.500 per saham (dalam Rupiah penuh)				*Class B - Rp7,500 - par value per share (in full Rupiah amount)*
- Seri C - nilai nominal Rp375 per saham (dalam Rupiah penuh)				*Class C - Rp375 - par value per share (in full Rupiah amount)*
Modal dasar:				*Authorized:*
- Seri A Dwiwarna - 1 saham				*Class A Dwiwarna - 1 share -*
- Seri B - 289.341.866 saham				*Class B - 289,341,866 shares -*
- Seri C - 34.213.162.660 saham				*Class C - 34,213,162,660 shares -*
Modal ditempatkan dan disetor penuh:				*Issued and fully paid:*
- Seri A Dwiwarna - 1 saham				*Class A Dwiwarna - 1 share -*
- Seri B - 289.341.866 saham				*Class B - 289,341,866 shares -*
- Seri C - 18.359.314.591 saham	32	9,054,807	9,054,807	*Class C - 18,359,314,591 shares -*
Tambahan modal disetor	32	14,568,468	14,568,468	*Additional paid-in capital*
Transaksi dengan kepentingan nonpengendali	1i	2,256,999	(62,862)	*Transactions with non-controlling interest*
Rugi yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual, setelah pajak	8,13	(1,944,698)	(2,933,465)	*Unrealized losses on available-for-sale marketable securities and Government Bonds, net of tax*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing		58,038	4,944	*Exchange difference on translation of foreign currency financial statements*
Bagian efektif atas perubahan nilai wajar instrumen derivatif yang memenuhi lindung nilai arus kas	11	-	(43,492)	*Effective portion on fair value changes on derivatives instruments qualified as cash flow hedge*
Saldo laba				*Retained earnings*
Sudah ditentukan penggunaannya				*Appropriated*
Cadangan umum dan wajib	34	2,778,412	2,778,412	*General and legal reserves*
Cadangan khusus	35	3,909,726	2,868,474	*Specific reserves*
Tidak ditentukan penggunaannya		28,390,021	21,364,949	*Unappropriated*
Total saldo laba		35,078,159	27,011,835	*Total retained earnings*
Total ekuitas yang dapat diatribusikan kepada pemilik entitas induk		**59,071,773**	**47,600,235**	***Total equity attributable to equity holders of the parent entity***
Kepentingan nonpengendali		**1,949,535**	**83,270**	***Non-controlling interest***
TOTAL EKUITAS		**61,021,308**	**47,683,505**	***TOTAL EQUITY***
TOTAL LIABILITAS, DANA *SYIRKAH* TEMPORER DAN EKUITAS		**416,573,708**	**386,654,815**	***TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN LABA RUGI KOMPREHENSIF KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL 31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED 31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2014	2013	
PENDAPATAN BUNGA DAN PENDAPATAN SYARIAH	36	33,364,942	26,450,708	***INTEREST INCOME AND SHARIA INCOME***
BEBAN BUNGA DAN BEBAN SYARIAH	37	(10,988,641)	(7,392,427)	***INTEREST EXPENSE AND SHARIA EXPENSE***
PENDAPATAN BUNGA DAN PENDAPATAN SYARIAH - NETO		**22,376,301**	**19,058,281**	***INTEREST INCOME AND SHARIA INCOME - NET***
PENDAPATAN OPERASIONAL LAINNYA				***OTHER OPERATING INCOME***
Provisi dan komisi lainnya		5,027,135	3,999,960	*Other fee and commission*
Penerimaan kembali aset yang telah dihapusbukukan		1,856,400	2,137,692	*Recovery of assets written off*
Pendapatan premi asuransi		1,475,506	1,582,106	*Insurance premium income*
Keuntungan dari aset keuangan yang dimiliki untuk diperdagangkan		416,830	39,566	*Gain from financial assets held for trading*
Keuntungan dari penjualan aset keuangan yang diklasifikasikan tersedia untuk dijual dan dimiliki untuk diperdagangkan		481,741	496,747	*Gain on sale of financial assets classified as available for sale and held for trading*
Laba selisih kurs - neto		692,645	530,731	*Foreign exchange gains - net*
Lain-lain		765,099	654,102	*Others*
TOTAL PENDAPATAN OPERASIONAL LAINNYA		**10,715,356**	**9,440,904**	***TOTAL OTHER OPERATING INCOME***
PEMBENTUKAN CADANGAN KERUGIAN PENURUNAN NILAI	6,7,8,9,10 12,16,17,25b	**(3,641,992)**	**(2,707,694)**	***ALLOWANCE FOR IMPAIRMENT LOSSES***
BEBAN OPERASIONAL LAINNYA				***OTHER OPERATING EXPENSES***
Gaji dan tunjangan	38,41	(6,781,041)	(6,083,876)	*Salaries and employees' benefits*
Umum dan administrasi	40	(5,090,784)	(4,539,699)	*General and administrative*
Underwriting asuransi		(1,343,033)	(1,088,021)	*Underwriting insurance*
Beban promosi		(844,804)	(935,349)	*Promotion expense*
Premi penjaminan		(586,875)	(509,222)	*Guarantee premium*
Lain-lain	39	(1,456,837)	(1,416,521)	*Others*
TOTAL BEBAN OPERASIONAL LAINNYA		**(16,103,374)**	**(14,572,688)**	***TOTAL OTHER OPERATING EXPENSES***
LABA OPERASIONAL		**13,346,291**	**11,218,803**	***OPERATING INCOME***
PENDAPATAN BUKAN OPERASIONAL – NETO		**178,019**	**59,362**	***NON-OPERATING INCOME - NET***
LABA SEBELUM BEBAN PAJAK		**13,524,310**	**11,278,165**	***INCOME BEFORE TAX EXPENSE***
Beban Pajak				*Tax expense*
Kini		(2,686,458)	(2,182,964)	*Current*
Tangguhan		(8,473)	(37,260)	*Deferred*
Total beban pajak	27c	(2,694,931)	(2,220,224)	*Total tax expense*
LABA TAHUN BERJALAN		**10,829,379**	**9,057,941**	***INCOME FOR THE YEAR***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN LABA RUGI KOMPREHENSIF KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL 31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED 31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2014	2013	
LABA TAHUN BERJALAN		**10,829,379**	**9,057,941**	***INCOME FOR THE YEAR***
PENDAPATAN KOMPREHENSIF LAIN:				***OTHER COMPREHENSIVE INCOME:***
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing		53,094	(68,058)	*Exchange rate differences from translation of foreign currency financial statements*
Bagian efektif atas perubahan nilai wajar instrumen derivatif yang memenuhi lindung nilai arus kas		43,492	57,756	*Effective portion on fair value changes from derivative instruments qualified as cash flow hedge*
Perubahan nilai wajar efek-efek dan Obligasi Pemerintah tersedia untuk dijual - neto		1,303,397	(3,504,731)	*Net changes in fair value of available-for-sale marketable securities and Government Bonds*
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya		(314,630)	700,946	*Income tax relating to components of other comprehensive income*
(KERUGIAN)/PENDAPATAN KOMPREHENSIF LAIN TAHUN BERJALAN SETELAH PAJAK		**1,085,353**	**(2,814,087)**	***OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR AFTER TAXES***
TOTAL LABA KOMPREHENSIF TAHUN BERJALAN		**11,914,732**	**6,243,854**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***
LABA TAHUN BERJALAN DIATRIBUSIKAN KEPADA:				***INCOME FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk		10,782,628	9,054,345	*Equity holders of the parent entity*
Kepentingan nonpengendali		46,751	3,596	*Non-controlling interest*
TOTAL		**10,829,379**	**9,057,941**	***TOTAL***
LABA KOMPREHENSIF TAHUN BERJALAN DIATRIBUSIKAN KEPADA:				***TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk		11,867,981	6,240,258	*Equity holders of the parent entity*
Kepentingan nonpengendali		46,751	3,596	*Non-controlling interest*
TOTAL		**11,914,732**	**6,243,854**	***TOTAL***
LABA PER SAHAM DASAR DAN DILUSIAN DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK (DALAM RUPIAH PENUH)	**42**	**578**	**486**	***BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (IN FULL RUPIAH AMOUNT)***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Modal ditempatkan dan disetor penuh/ *Issued and fully paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Transaksi dengan kepentingan nonpengendali/ *Transactions with non-controlling interest*	Laba/(rugi) yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual neto setelah pajak/ *Unrealized gains (losses) on available-for-sale securities and Government Bonds, net of tax*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Exchange difference on translation of foreign currency financial statements*	Bagian efektif atas perubahan nilai wajar instrumen derivatif yang memenuhi lindung nilai arus kas/ *Effective portion on fair value changes of derivative instruments qualified as cash flow hedge*	Saldo laba *)/*Retained earnings* *)			Total ekuitas pemilik entitas induk/*Total equity owners of parent*	Kepentingan nonpengendali atas kekayaan neto Entitas Anak/ *Non-controlling interest of the net assets of Subsidiaries*	Total ekuitas/ *Total equity*	
								Dicadangkan/*Appropriated*						
								Cadangan umum dan wajib/ *General and legal reserves*	Cadangan khusus/ *Specific reserves*	Tidak dicadangkan/ *Unappropriated*				
Saldo per 31 Desember 2013		**9,054,807**	**14,568,468**	**(62,862)**	**(2,933,465)**	**4,944**	**(43,492)**	**2,778,412**	**2,868,474**	**21,364,949**	**47,600,235**	**83,270**	**47,683,505**	***Balance as of 31 December 2013***
Laba komprehensif untuk tahun berjalan	8,11,13	-	-	-	988,767	53,094	43,492	-	-	10,782,628	11,867,981	46,751	11,914,732	*Comprehensive income for the year*
Pembentukan cadangan khusus	33,35	-	-	-	-	-	-	-	1,041,252	(1,041,252)	-	-	-	*Appropriation for specific reserves*
Dividen tunai	33	-	-	-	-	-	-	-	-	(2,716,304)	(2,716,304)	-	(2,716,304)	*Cash dividends*
Transaksi dengan kepentingan nonpengendali	1i	-	-	2,319,861	-	-	-	-	-	-	2,319,861	1,819,514	4,139,375	*Transactions with non-controlling interest*
Saldo per 31 Desember 2014		**9,054,807**	**14,568,468**	**2,256,999**	**(1,944,698)**	**58,038**	**-**	**2,778,412**	**3,909,726**	**28,390,021**	**59,071,773**	**1,949,535**	**61,021,308**	***Balance as of 31 December 2014***

*) Saldo rugi sebesar Rp58.905.232 telah dieliminasi dengan tambahan modal disetor, laba yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual, cadangan penilaian kembali aset, cadangan khusus dan cadangan umum dan wajib pada saat kuasi-reorganisasi BNI pada tanggal 30 Juni 2003 (lihat Catatan 1e).

*) *Accumulated losses of Rp58,905,232 has been eliminated against additional paid-in capital, unrealized gains on available-for-sale securities, assets revaluation reserves, specific reserves and general and legal reserves during BNI's quasi-reorganization as of 30 June 2003 (refer to Note 1e).*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Modal ditempatkan dan disetor penuh/ *Issued and fully paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Transaksi dengan kepentingan nonpengendali/ *Transactions with non-controlling interest*	Laba/(rugi) yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual neto setelah pajak/ *Unrealized gains (losses) on available-for-sale securities and Government Bonds, net of tax*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Exchange difference on translation of foreign currency financial statements*	Bagian efektif atas perubahan nilai wajar instrumen derivatif yang memenuhi lindung nilai arus kas/ *Effective portion on fair value changes of derivative instruments qualified as cash flow hedge*	Saldo laba *)/*Retained earnings* *)			Total ekuitas pemilik entitas induk/*Total equity owners of parent*	Kepentingan nonpengendali atas kekayaan neto Entitas Anak/ *Non-controlling interest of the net assets of Subsidiaries*	Total ekuitas/ *Total equity*	
								Dicadangkan/*Appropriated*						
								Cadangan umum dan wajib/ *General and legal reserves*	Cadangan khusus/ *Specific reserves*	Tidak dicadangkan/ *Unappropriated*				
Saldo per 31 Desember 2012		**9,054,807**	**14,568,468**	**(62,862)**	**(129,680)**	**73,002**	**(101,248)**	**2,426,105**	**2,163,168**	**15,481,263**	**43,473,023**	**52,268**	**43,525,291**	***Balance as of 31 December 2012***
Laba komprehensif untuk tahun berjalan	8,11,13	-	-	-	(2,803,785)	(68,058)	57,756	-	-	9,054,345	6,240,258	3,596	6,243,854	*Comprehensive income for the year*
Pembentukan cadangan umum dan wajib	33,34	-	-	-	-	-	-	352,307	-	(352,307)	-	-	-	*Appropriation for general and legal reserves*
Pembentukan cadangan khusus	33,35	-	-	-	-	-	-	-	704,615	(704,615)	-	-	-	*Appropriation for specific reserves*
Pembentukan/(pembalikan) cadangan cabang luar negeri	35	-	-	-	-	-	-	-	691	107	798	-	798	*Appropriation/(reversal)of overseas branch legal reserves*
Dividen tunai	33	-	-	-	-	-	-	-	-	(2,113,844)	(2,113,844)	-	(2,113,844)	*Cash dividends*
Pendapatan dari Entitas Anak yang dapat diatribusikan untuk kepentingan nonpengendali		-	-	-	-	-	-	-	-	-	-	27,406	27,406	*Income of Subsidiaries attributable to non-controlling interest*
Saldo per 31 Desember 2013		**9,054,807**	**14,568,468**	**(62,862)**	**(2,933,465)**	**4,944**	**(43,492)**	**2,778,412**	**2,868,474**	**21,364,949**	**47,600,235**	**83,270**	**47,683,505**	***Balance as of 31 December 2013***

*) Saldo rugi sebesar Rp58.905.232 telah dieliminasi dengan tambahan modal disetor, laba yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual, cadangan penilaian kembali aset, cadangan khusus dan cadangan umum dan wajib pada saat kuasi-reorganisasi BNI pada tanggal 30 Juni 2003 (lihat Catatan 1e).

*) *Accumulated losses of Rp58,905,232 has been eliminated against additional paid-in capital, unrealized gains on available-for-sale securities, assets revaluation reserves, specific reserves and general and legal reserves during BNI's quasi-reorganization as of 30 June 2003 (refer to Note 1e).*

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN ARUS KAS KONSOLIDASIAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL 31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED 31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	2014	2013	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan bunga dan pendapatan syariah	33,051,566	26,153,994	*Interest and sharia income received*
Beban bunga dan beban syariah yang dibayar	(10,670,290)	(7,336,357)	*Interest expense and sharia expenses paid*
Pendapatan operasional lainnya	10,382,871	9,388,349	*Other operating income*
Beban operasional lainnya	(19,187,680)	(15,598,666)	*Other operating expenses*
Pendapatan bukan operasional - bersih	174,502	53,382	*Non-operating income - net*
Pembayaran pajak penghasilan	(3,301,810)	(2,888,385)	*Payment of income tax*
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	**10,449,159**	**9,772,317**	***Cash flows before changes in operating assets and liabilities***
Perubahan dalam aset dan liabilitas operasi:			*Changes in operating assets and liabilities:*
Penurunan/(kenaikan) aset operasi:			*Decrease/(increase) in operating assets:*
Penempatan pada bank lain dan Bank Indonesia	(1,411,705)	101,932	*Placements with other banks and Bank Indonesia*
Efek-efek dan Obligasi Pemerintah yang diukur pada nilai wajar melalui laporan laba rugi	(1,208,552)	954,360	*Marketable securities and Government Bond at fair value through profit or loss*
Efek-efek yang dibeli dengan janji dijual kembali	(4,340,800)	(1,896,556)	*Securities purchased under agreement to resell*
Wesel ekspor dan tagihan lainnya	1,119,991	(580,052)	*Bills and other receivables*
Pinjaman yang diberikan	(26,984,438)	(49,895,538)	*Loans/financing*
Tagihan akseptasi	(982,495)	(1,377,371)	*Acceptances receivable*
Beban dibayar di muka	(171,119)	(167,301)	*Prepaid expense*
Aset lain-lain	100,352	451,855	*Other assets*
Kenaikan/(penurunan) liabilitas operasi:			*Increase/(decrease) in operating liabilities:*
Liabilitas segera	53,195	(965,727)	*Obligations due immediately*
Simpanan nasabah	17,524,855	32,170,445	*Deposits from customers*
Simpanan dari bank lain	(415,570)	(246,698)	*Deposits from other banks*
Beban yang masih harus dibayar	176,687	(44,457)	*Accrued expense*
Imbalan kerja	391,195	136,911	*Employee benefits*
Liabilitas akseptasi	269,631	1,574,471	*Acceptances payable*
Utang pajak	(10,793)	(498)	*Taxes payable*
Liabilitas lain-lain	(55,926)	863,358	*Other liabilities*
Kenaikan dana *syirkah* temporer	4,885,963	2,245,347	*Increase in temporary syirkah funds*
Kas neto digunakan untuk kegiatan operasi	**(610,370)**	**(6,903,202)**	***Net cash used in operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Pembelian efek-efek yang tersedia untuk dijual dan dimiliki hingga jatuh tempo - neto	(2,728,605)	(2,572,021)	*Purchases of marketable securities available-for-sale and held-to-maturity- net*
Penjualan/(pembelian) Obligasi Pemerintah - neto	1,679,794	(6,523,159)	*Sales/(purchases) of available-for-sale Government Bonds - net*
Penambahan aset tetap	(1,366,269)	(1,582,456)	*Acquisition of fixed assets*
Hasil penjualan aset tetap	9,048	24,539	*Proceeds from sale of fixed assets*
Penambahan penyertaan pada PT Bank Mizuho Indonesia	-	(19,460)	*Increase investment in PT Bank Mizuho Indonesia*
Kas neto digunakan untuk aktivitas investasi	**(2,406,032)**	**(10,672,557)**	***Net cash used in investing activities***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN ARUS KAS KONSOLIDASIAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL 31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED 31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	2014	2013	
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Kenaikan efek-efek yang dijual dengan janji dibeli kembali	2,491,931	-	*Increase in securities sold under agreements to repurchase*
Kenaikan efek-efek yang diterbitkan	-	1,267,723	*Increase in securities issued*
(Penurunan)/kenaikan pinjaman yang diterima	(7,738,258)	10,200,761	*(Decrease)/increase in borrowings*
Uang muka diterima dari Sumitomo Life	-	630,000	*Advance payment from Sumitomo Life*
Pembayaran beban *corporate action* atas akuisisi saham BNI Life oleh Sumitomo Life	(61,476)	-	*Payment of corporate action expenses over the acquisition of BNI Life's share by Sumitomo Life*
Penerimaan sisa nilai akuisisi saham BNI Life oleh Sumitomo Life	3,570,000	-	*Receipt of remaining acquisition value of BNI' Life's shares by Sumitomo Life*
Pembayaran dividen	(2,716,304)	(2,113,844)	*Payment of dividends*
Kas neto (digunakan untuk)/diperoleh dari kegiatan pendanaan	**(4,454,107)**	**9,984,640**	***Net cash (used in)/provided from financing activities***
PENURUNAN NETO KAS DAN SETARA KAS	**(7,470,509)**	**(7,591,119)**	***NET DECREASE IN CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS PADA AWAL TAHUN	**61,060,610**	**68,618,532**	***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
Pengaruh perubahan kurs mata uang asing	(78,095)	33,197	*Effect of foreign currencies exchange rate changes*
KAS DAN SETARA KAS PADA AKHIR TAHUN	**53,512,006**	**61,060,610**	***CASH AND CASH EQUIVALENTS AT END OF YEAR***
KAS DAN SETARA KAS TERDIRI DARI:			***COMPONENTS OF CASH AND CASH EQUIVALENTS:***
Kas	11,435,686	10,089,927	*Cash*
Giro pada Bank Indonesia	24,597,538	23,130,059	*Current accounts with Bank Indonesia*
Giro pada bank lain	4,497,429	4,103,838	*Current accounts with other banks*
Penempatan pada bank lain dan Bank Indonesia - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	12,981,353	23,338,334	*Placements with other banks and Bank Indonesia - maturing within three months from acquisition date*
Sertifikat Bank Indonesia - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	-	398,452	*Certificates of Bank Indonesia - maturing within three months from acquisition date*
Total kas dan setara kas	**53,512,006**	**61,060,610**	***Total cash and cash equivalents***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

1. INFORMASI UMUM

a. Pendirian Bank

PT Bank Negara Indonesia (Persero) Tbk ("BNI" atau "Bank") pada awalnya didirikan di Indonesia sebagai bank sentral dengan nama "Bank Negara Indonesia" berdasarkan Peraturan Pemerintah Pengganti Undang-Undang No. 2 tahun 1946 tanggal 5 Juli 1946. Selanjutnya, berdasarkan Undang-Undang No. 17 tahun 1968, BNI ditetapkan menjadi "Bank Negara Indonesia 1946", dan statusnya menjadi Bank Umum Milik Negara.

Berdasarkan Peraturan Pemerintah No. 19 tahun 1992, tanggal 29 April 1992, telah dilakukan penyesuaian bentuk hukum BNI menjadi perusahaan perseroan terbatas (Persero). Penyesuaian bentuk hukum menjadi Persero, dinyatakan dalam Akta No. 131, tanggal 31 Juli 1992, dibuat di hadapan Muhani Salim, S.H., yang telah diumumkan dalam Berita Negara Republik Indonesia No. 73 tanggal 11 September 1992 Tambahan No. 1A.

Untuk memenuhi ketentuan Undang-Undang No. 40 Tahun 2007 tanggal 16 Agustus 2007 tentang Perseroan Terbatas, Anggaran Dasar BNI telah dilakukan penyesuaian. Penyesuaian tersebut dinyatakan dalam Akta No. 46 tanggal 13 Juni 2008 yang dibuat di hadapan Fathiah Helmi, S.H., notaris di Jakarta, berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa tanggal 28 Mei 2008 dan telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, dengan Surat Keputusan No. AHU-AH.01.02-50609 tanggal 12 Agustus 2008 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 103 tanggal 23 Desember 2008 Tambahan No. 29015.

Perubahan terakhir Anggaran Dasar BNI dilakukan antara lain tentang penyusunan kembali seluruh Anggaran Dasar sesuai dengan Akta No. 48 tanggal 28 Maret 2013 Notaris Fathiah Helmi, S.H. telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, dengan surat keputusan No. AHU-AH.01.10-19549 tanggal 21 Mei 2013 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 25 tanggal 28 Maret 2014 Tambahan Berita Negara No. 2102/L.

Berdasarkan pasal 3 Anggaran Dasar BNI, ruang lingkup kegiatan BNI adalah melakukan usaha di bidang perbankan umum.

1. GENERAL INFORMATION

a. Establishment of the Bank

PT Bank Negara Indonesia (Persero) Tbk ("BNI" or "Bank") was originally established in Indonesia as the central bank under the name "Bank Negara Indonesia" based on Government Regulation in Lieu of Law No. 2 of 1946 dated 5 July 1946. Subsequently, by virtue of Law No. 17 of 1968, BNI became "Bank Negara Indonesia 1946", and changed its status to a state-owned commercial bank.

Based on Government Regulation No. 19 of 1992, dated 29 April 1992, BNI changed its legal status to a limited liability corporation (Persero). The change in legal status to become a limited liability corporation was covered by notarial deed No. 131, dated 31 July 1992 of Muhani Salim, S.H., and was published in Supplement No. 1A of the State Gazette No. 73 dated 11 September 1992.

In compliance with the Indonesian Limited Liability Company Law No. 40 Year 2007 dated 16 August 2007, BNI's Articles of Association has been amended. The amendment was covered by notarial deed No. 46 dated 13 June 2008 of Fathiah Helmi, S.H., a notary in Jakarta, as approved in the Extraordinary General Shareholders' Meeting on 28 May 2008 and approved by the Ministry of Laws and Human Rights of the Republic of Indonesia, in its decision letter No. AHU-AH.01.02-50609 dated 12 August 2008 and published in Supplement No. 29015 of the State Gazette No. 103 dated 23 December 2008.

The latest amendment of BNI's Articles of Association was made regarding, among other matters, realignment of the entire Articles of Association based on notarial deed No. 48 dated 28 March 2013 of Fathiah Helmi, S.H. and approved by the Ministry of Laws and Human Rights of the Republic of Indonesia, in its decision letter No. AHU-AH.01.10-19549 dated 21 May 2013 and published in Supplement No. 2102/L of the State Gazette No. 25 dated 28 March 2014.

According to Article 3 of BNI's Articles of Association, BNI's scope of activity is to engage in general banking services.

1. INFORMASI UMUM (lanjutan)

b. Penawaran Umum Perdana Saham

Pada tanggal 28 Oktober 1996, BNI melakukan penawaran umum perdana atas 1.085.032.000 saham Seri B dengan nilai nominal sebesar Rp500 (nilai penuh) setiap saham dan harga penawaran setiap saham sebesar Rp850 (nilai penuh) kepada masyarakat di Indonesia. Saham yang ditawarkan tersebut mulai diperdagangkan di Bursa Efek Jakarta dan Surabaya (sekarang Bursa Efek Indonesia atau BEI) pada tanggal 25 November 1996.

c. Penawaran Umum Saham Terbatas I

Pada tanggal 30 Juni 1999, BNI melakukan Penawaran Umum Terbatas I dalam rangka penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD) sebanyak 151.904.480.000 saham Seri C dengan nilai nominal sebesar Rp25 (nilai penuh) setiap saham. Setiap pemegang 1 saham lama berhak membeli 35 saham baru dengan harga Rp347,58 (nilai penuh) setiap saham. Dari penawaran umum ini, BNI meningkatkan modal sahamnya sebanyak 683.916.500 lembar saham Seri C yang diterbitkan kepada masyarakat umum pada tanggal 21 Juli 1999 dan terdaftar di Bursa Efek Jakarta dan Surabaya (sekarang BEI). BNI juga menerbitkan 151.220.563.500 lembar saham Seri C kepada Pemerintah Indonesia pada tanggal 7 April 2000 dan 30 Juni 2000 melalui program rekapitalisasi berdasarkan Peraturan Pemerintah No. 52 tahun 1999.

d. Rekapitalisasi

Pada tanggal 30 Maret 2000, Menteri Keuangan menyetujui rekapitalisasi BNI sebesar Rp61,8 triliun, yang meningkat sebesar Rp9 triliun dibandingkan dengan jumlah yang ditetapkan dalam Peraturan Pemerintah No. 52 tahun 1999. Sehubungan dengan peningkatan rekapitalisasi tersebut, yang telah disetujui melalui Peraturan Pemerintah No. 32 tahun 2000, BNI menerbitkan tambahan saham Seri C sebanyak 44.946.404.500 saham tanpa Hak Memesan Efek Terlebih Dahulu.

1. GENERAL INFORMATION *(continued)*

b. Initial Public Offering (IPO)

On 28 October 1996, BNI undertook an initial public offering of 1,085,032,000 Class B shares with a par value per share of Rp500 (full amount) and offering price per share of Rp850 (full amount) to the public in Indonesia. The shares began trading on the Jakarta and Surabaya Stock Exchanges (currently Indonesia Stock Exchange or IDX) on 25 November 1996.

c. Limited Public Offering I

On 30 June 1999, BNI undertook a Limited Public Offering I ("LPO I") through the issuance of pre-emptive rights of 151,904,480,000 Class C shares with a par value per share of Rp25 (full amount). Each holder of 1 share was entitled to buy 35 new shares for Rp347.58 (full amount) per share. As a result of LPO I, BNI increased its capital by 683,916,500 Class C shares to the public on 21 July 1999 and the LPO I listed in the Jakarta and Surabaya Stock Exchanges (currently IDX). On 7 April 2000 and 30 June 2000, BNI also issued 151,220,563,500 Class C shares to the Government of Indonesia through the recapitalization program under the Government Regulation No. 52 year 1999.

d. Recapitalization

On 30 March 2000, the Ministry of Finance approved BNI's recapitalization amounting to Rp61.8 trillion, which was Rp9 trillion higher than the amount stated in the Government Regulation No. 52 year 1999. In connection with the increase in the recapitalization amount, which was approved in the Government Regulation No. 32 year 2000, BNI issued additional 44,946,404,500 Class C shares without pre-emptive rights.

1. INFORMASI UMUM (lanjutan)

d. Rekapitalisasi (lanjutan)

Pada tanggal 20 Juli 2001, modal saham BNI berkurang sebanyak 1.965.701.500 saham Seri C sehubungan dengan pengembalian kelebihan dana rekapitalisasi kepada Pemerintah Indonesia. Pengembalian tersebut telah disetujui oleh pemegang saham dalam Rapat Umum Pemegang Saham Luar Biasa pada tanggal 25 Juni 2001.

e. Kuasi-reorganisasi

Untuk menghilangkan konsekuensi negatif karena dibebani dengan saldo rugi, BNI melakukan kuasi-reorganisasi sesuai keputusan Rapat Umum Pemegang Saham Luar Biasa ("RUPS-LB") tanggal 15 Desember 2003.

Penyesuaian kuasi-reorganisasi yang telah dibukukan pada tanggal 30 Juni 2003 adalah sebagai berikut:

Akumulasi kerugian	(58,905,232)	*Accumulated losses*
Cadangan umum dan wajib	432,952	*General and legal reserve*
Cadangan khusus	382,541	*Specific reserve*
Selisih penilaian kembali aktiva tetap	1,190,598	*Fixed assets revaluation reserve*
Laba yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual	58,660	*Unrealize gain on available for sale securities*
Kenaikan penliaian kembali nilai wajar aktiva bersih	2,472,634	*Revaluation uplift in the fair value of net assets*
Tambahan modal disetor	54,367,847	*Additional paid in capital*
	-	

Anggaran Dasar BNI telah mengalami perubahan sehubungan dengan perubahan tambahan modal disetor karena adanya kuasi-reorganisasi sesuai dengan akta notaris Agung Prihatin, S.H., No. 42 tanggal 30 Desember 2003 dan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. C-29647.HT.01.07.TH.2003 tanggal 19 Desember 2003 dan diumumkan pada Berita Negara Republik Indonesia No. 1152 tanggal 30 Januari 2004, Tambahan No. 9.

f. Penawaran Umum Saham Terbatas II

Pada tanggal 30 Juli 2007, pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB), Pemegang Saham telah memutuskan untuk melakukan Penawaran Umum Terbatas II kepada para pemegang saham dalam rangka penerbitan sampai dengan sejumlah 1.992.253.110 saham Seri C baru dengan nilai nominal Rp375 (nilai penuh) setiap lembar saham.

1. GENERAL INFORMATION *(continued)*

d. Recapitalization *(continued)*

On 20 July 2001, BNI's capital was reduced by 1,965,701,500 Class C shares in connection with the refund of excess recapitalization funds to the Government of Indonesia. The refund was approved by the shareholders at the Extraordinary General Shareholders' Meeting held on 25 June 2001.

e. Quasi-reorganisation

In order for BNI to eliminate the negative consequences of being burdened by accumulated losses, BNI undertook quasi-reorganisation as approved in the Extraordinary General Shareholders' Meeting ("RUPS-LB") on 15 December 2003.

The quasi-reorganisation adjustments which were booked on 30 June 2003 are as follows:

BNI's Articles of Association were amended to reflect the changes in additional paid-in capital as a result of quasi-reorganisation, based on notarial deed of Agung Prihatin, S.H., No. 42 dated 30 December 2003 which was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in its decision letter No. C-29647.HT.01.07.TH.2003 dated 19 December 2003 and was published in the State Gazette No. 1152, Supplement No. 9 dated 30 January 2004.

f. Limited Public Offering II

On 30 July 2007, the Extraordinary General Shareholders' Meeting approved the issuance up to 1,992,253,110 new Class C shares through Limited Public Offering II with a par value per share of Rp375 (full amount).

1. INFORMASI UMUM (lanjutan)

f. Penawaran Umum Saham Terbatas II (lanjutan)

Setiap pemegang 20 saham lama yang namanya tercatat dalam Daftar Pemegang Saham BNI pada tanggal 9 Agustus 2007 pukul 16.00 WIB mempunyai 3 HMETD, dimana setiap 1 HMETD memberikan hak kepada pemegangnya untuk membeli sebanyak 1 saham baru dengan harga pelaksanaan Rp2.025 (nilai penuh) setiap saham. Dari Penawaran Umum Terbatas II, BNI mendapatkan tambahan modal disetor sebesar Rp747.094 dan tambahan agio saham sebesar Rp3.287.218 dan biaya emisi penerbitan saham sebesar Rp195.280.

Perdagangan perdana dilaksanakan pada tanggal 13 Agustus 2007 di Bursa Efek Jakarta dan Bursa Efek Surabaya (sekarang BEI).

g. Penawaran Umum Saham Terbatas III

Pada tanggal 25 November 2010, dalam Rapat Umum Pemegang Saham Luar Biasa (RUPSLB), Pemegang Saham telah memutuskan antara lain untuk menyetujui peningkatan modal ditempatkan dan disetor Perseroan melalui Penawaran Umum Terbatas III (PUT III) dengan penerbitan HMETD sebesar 3.374.715.948 saham Seri C baru dengan nilai nominal Rp375 (nilai penuh) setiap lembar saham. HMETD tersebut dapat diperdagangkan di dalam dan di luar Bursa Efek Indonesia (BEI) mulai tanggal 10 Desember 2010 sampai dengan 16 Desember 2010, dengan memperhatikan ketentuan yang berlaku di bidang pasar modal. Dari PUT III tersebut, BNI mendapatkan tambahan modal disetor sebesar Rp1.265.519 dan tambahan agio saham, bersih setelah dikurangkan dengan biaya emisi penerbitan saham, sebesar Rp8.950.869.

h. Organisasi dan Struktur Manajemen

Susunan Dewan Komisaris dan Direksi BNI pada tanggal 31 Desember 2014 dan 2013 yang ditetapkan berdasarkan Rapat Umum Pemegang Saham (RUPS) Tahunan BNI tanggal 12 Mei 2010 yang dinyatakan dengan Akta Notarial No. 14 tanggal 19 Juli 2010, berdasarkan RUPS Tahunan BNI tanggal 18 April 2012 yang dinyatakan dengan Akta Notarial No. 53 tanggal 18 April 2012, berdasarkan RUPS Tahunan BNI tanggal 28 Maret 2013 yang dinyatakan dengan Akta Notarial No.7 tanggal 8 November 2013 dan Akta Notarial No. 34 tanggal 29 November 2013 dan berdasarkan RUPS Tahunan BNI tanggal 1 April 2014 yang dinyatakan dengan Akta Notarial No. 42 tanggal 24 September 2014 adalah sebagai berikut:

1. GENERAL INFORMATION *(continued)*

f. Limited Public Offering II *(continued)*

Each owner of 20 old shares whose name was registered in the List of Shareholders of BNI as of 9 August 2007 at 16.00 WIB was entitled to 3 pre-emptive rights where each right entitles the owner to buy a new share at the price of Rp2,025 (full amount) per share. From the Limited Public Offering II, BNI raised Rp747,094 additional share capital and Rp3,287,218 additional paid-in capital and Rp195,280 shares issuance cost.

The initial trading took place on 13 August 2007 at the Jakarta Stock Exchange and Surabaya Stock Exchange (currently IDX).

g. Limited Public Offering III

On 25 November 2010, at the Extraordinary General Shareholders' Meeting, the shareholders decided, among other matters, to increase the issued and paid-up capital through limited public offering with pre-emptive right (LPO III) to shareholders for the issuance of 3,374,715,948 new Class C shares with a par value per share of Rp375 (full amount). Such pre-emptive rights can be traded inside and outside the Indonesia Stock Exchange (IDX) starting 10 December 2010 until 16 December 2010, with consideration to the existing capital market regulation. From the LPO III, BNI obtained Rp1,265,519 additional share capital and Rp8,950,869 additional paid-in capital, net of shares issuance cost.

h. Organizational and Management Structure

The composition of the Boards of Commissioners and Directors of BNI as of 31 December 2014 and 2013 in which based on BNI's Annual Stockholders' General Meeting held on 12 May 2010, as stated under the Notarial Deed No. 14 dated 19 July 2010, based on BNI's Annual Stockholders' General Meeting held on 18 April 2012, as stated under the Notarial Deed No. 53 dated 18 April 2012, based on BNI's Annual Stockholders' General Meeting held on 28 March 2013, as stated under the Notarial Deed No. 7 dated 8 November 2013 and Notarial Deed No. 34 dated 29 November 2013 and based on BNI's Annual Stockholders' General Meeting Held on 1 April 2014, as stated under the Notarial Deed No. 42 dated 24 September 2014 are as follows:

1. INFORMASI UMUM (lanjutan)

h. Organisasi dan Struktur Manajemen (lanjutan)

1. GENERAL INFORMATION *(continued)*

h. Organizational and Management Structure *(continued)*

	2014	2013	
Dewan Komisaris			***Board of Commissioners***
Komisaris Utama/Komisaris Independen	Peter B. Stok	Peter B. Stok	*President Commissioner/ Independent Commissioner*
Wakil Komisaris Utama	Tirta Hidayat	Tirta Hidayat	*Vice President Commissioner*
Komisaris Independen	Fero Poerbonegoro	Fero Poerbonegoro	*Independent Commissioner*
Komisaris Independen	Achil R. Djayadiningrat	Achil R. Djayadiningrat	*Independent Commissioner*
Komisaris Independen	B.S. Kusmuljono	B.S. Kusmuljono	*Independent Commissioner*
Komisaris	Daniel Theodore Sparringa	Daniel Theodore Sparringa	*Commissioner*
Komisaris	A. Pandu Djajanto	A. Pandu Djajanto	*Commissioner*
Komisaris	Kiagus Ahmad Badaruddin	-	*Commissioner*
Direksi			***Board of Directors***
Direktur Utama	Gatot M. Suwondo	Gatot M. Suwondo	*President Director*
Wakil Direktur Utama	Felia Salim	Felia Salim	*Vice President Director*
Direktur	Darmadi Sutanto	Darmadi Sutanto	*Director*
Direktur	Krishna R. Suparto	Krishna R. Suparto	*Director*
Direktur	Adi Setianto	Adi Setianto	*Director*
Direktur	Yap Tjay Soen	Yap Tjay Soen	*Director*
Direktur	Honggo Widjojo Kangmasto	Honggo Widjojo Kangmasto	*Director*
Direktur	Ahdi Jumhari Luddin	Ahdi Jumhari Luddin	*Director*
Direktur	Suwoko Singoastro	Suwoko Singoastro	*Director*
Direktur	Sutanto	Sutanto	*Director*
Komite Audit*)			***Audit Committee*)***
Ketua	Achil R. Djayadiningrat	Achil R. Djayadiningrat	*Chairman*
Anggota	Bambang Hendrajatin	Bambang Hendrajatin	*Member*
Anggota	Tubagus Chairul Amachi	Darminto	*Member*

*) Pembentukan Komite Audit Bank telah dilakukan sesuai dengan peraturan Bapepam dan LK No. IX.I.5 tanggal 24 September 2004.

*) *The formation of Audit Committee is in accordance with Bapepam and LK rule No. IX.I.5 dated 24 September 2004.*

Susunan pengurus Dewan Komisaris dan Direksi telah mendapat persetujuan Otoritas Jasa Keuangan (”OJK”, dahulu Bank Indonesia).

The composition of the Boards of Commissioners and Directors was approved by Otoritas Jasa Keuangan (“OJK”, previously Bank Indonesia).

Sebagaimana diungkapkan dalam Catatan 55, Direksi dan Dewan Komisaris menerima program insentif pengganti *Management-Employee Stock Ownership Plan* (MESOP).

As disclosed in Note 55, the Boards of Directors and Commissioners participate in an incentive program for Management-Employee Stock Ownership Plan (MESOP).

Jumlah pegawai BNI adalah sebagai berikut (tidak diaudit):

The number of employees of BNI are as follows (unaudited):

	Tetap/ *Permanent*	Tidak tetap/ *Non-permanent*	Total	
2014	23,189	3,347	26,536	*2014*
2013	22,477	3,623	26,100	*2013*

Kantor pusat BNI berlokasi di Jl. Jend. Sudirman Kav. 1, Jakarta. Pada tanggal 31 Desember 2014, BNI memiliki 168 kantor cabang, 912 kantor layanan serta 644 outlet lainnya (2013: 168 kantor cabang, 912 kantor layanan serta 592 outlet lainnya) (tidak diaudit). Selain itu, jaringan BNI juga meliputi 4 kantor cabang luar negeri yaitu Singapura, Hong Kong, Tokyo dan London serta 1 kantor perwakilan di New York.

BNI’s head office is located at Jl. Jend. Sudirman Kav. 1, Jakarta. As of 31 December 2014, BNI has 168 domestic branches, 912 sub-branches and 644 other outlets (2013: 168 domestic branches, 912 sub-branches and 592 other outlets) (unaudited). In addition, BNI’s network also includes 4 overseas branches located in Singapore, Hong Kong, Tokyo and London and 1 agency in New York.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

1. INFORMASI UMUM (lanjutan)

i. Entitas Anak

BNI mempunyai kepemilikan langsung pada Entitas Anak berikut:

1. GENERAL INFORMATION (continued)

i. Subsidiaries

BNI has direct ownership in the following Subsidiaries:

Nama Perusahaan/ *Company Name*	Kegiatan Usaha/ *Business Activity*	Tahun Mulai Beroperasi Komersial/ *Year Started Commercial Operations*	Persentase Kepemilikan/ *Percentage of Ownership* 2014	2013	Total Aset/ *Total Assets* 2014	2013
PT BNI Life Insurance	Asuransi jiwa/ *Life insurance*	1997	60.00%	99.99%	8,083,848	3,928,135
PT BNI Multifinance	Pembiayaan/ *Financing*	1983	99.98%	99.98%	147,248	152,939
PT BNI Securities dan Entitas Anak/*and Subsidiary*	Sekuritas/*Securities*	1995	75.00%	75.00%	682,769	453,872
BNI Remittance Ltd.	Jasa keuangan/ *Financing services*	1998	100.00%	100.00%	4,893	4,537
PT Bank BNI Syariah	Perbankan/*Banking*	2010	99.90%	99.90%	19,487,991	14,752,267

Semua Entitas Anak BNI berkedudukan di Jakarta, kecuali BNI Remittance Ltd. berkedudukan di Hong Kong.

All of the Subsidiaries of BNI are domiciled in Jakarta, except for BNI Remittance Ltd. which is domiciled in Hong Kong.

PT BNI Life Insurance ("BNI Life")

BNI Life didirikan dengan nama PT Asuransi Jiwasraya berdasarkan Akta Notaris No. 24 tanggal 28 November 1996. Pada tanggal 26 November 2004, PT Asuransi Jiwasraya telah mengubah nama menjadi PT BNI Life Insurance.

Sesuai dengan pasal 3 Anggaran Dasar BNI Life, ruang lingkup kegiatan BNI Life adalah menjalankan usaha-usaha dalam bidang asuransi jiwa termasuk usaha asuransi jiwa dengan prinsip syariah. BNI Life memperoleh izin usaha sebagai perusahaan asuransi jiwa berdasarkan Keputusan Menteri Keuangan Republik Indonesia No. Kep-305/KMK.01 7/1997 tanggal 7 Juli 1997.

Pada bulan Desember 2007, BNI telah meningkatkan penyertaannya pada BNI Life dari 59,78% menjadi 69,11%.

Pada tanggal 29 Juli 2008, BNI memberikan pinjaman subordinasi kepada BNI Life sebesar Rp50.000 yang dapat dikonversikan menjadi modal saham. Pada tahun 2008, BNI juga memberikan tambahan setoran modal kepada BNI Life sebesar Rp50.000.

Pada bulan Januari 2009, pinjaman subordinasi tersebut dikonversikan menjadi modal saham yang secara efektif meningkatkan investasi BNI dari 69,11% menjadi 85,11%. Tambahan investasi telah diaktakan dengan Akta Notaris Fathiah Helmi, S.H., No. 3 tanggal 6 Januari 2009 dan telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU.07779.AH.01.02.Tahun 2009 tanggal 16 Maret 2009.

PT BNI Life Insurance ("BNI Life")

BNI Life was founded under the name PT Asuransi Jiwasraya based on Notarial Deed No. 24 dated 28 November 1996. On 26 November 2004, PT Asuransi Jiwasraya changed its name to PT BNI Life Insurance.

In accordance with article 3 of BNI Life's Articles of Association, the scope of BNI Life's activities is to engage in life insurance business including life insurance business under sharia principle. BNI Life obtained its operating license as a life insurance company based on the Ministry of Finance of the Republic of Indonesia Decree No. Kep-305/KMK.017/1997 dated 7 July 1997.

In December 2007, BNI increased its investment in BNI Life from 59.78% to 69.11%.

On 29 July 2008, BNI granted subordinated loan to BNI Life amounting to Rp50,000 which can be converted to capital stock. In 2008, BNI also injected additional paid-up capital to BNI Life amounting to Rp50,000.

In January 2009, the subordinated loan was converted to capital stock which effectively increased BNI's investment from 69.11% to 85.11%. The additional investment was notarized by Notarial Deed No.3 dated 6 January 2009 of Fathiah Helmi, S.H., and has been approved by the Ministry of Laws and Human Right of the Republic of Indonesia in its Decision Letter No. AHU.07779.AH.01.02.Tahun 2009 dated 16 March 2009.

1. INFORMASI UMUM (lanjutan)

i. Entitas Anak (lanjutan)

PT BNI Life Insurance ("BNI Life") (lanjutan)

Pada 9 Desember 2011, BNI meningkatkan investasi yang dimiliki pada BNI Life senilai Rp149.999 yang meningkatkan kepemilikan BNI dari 85,11% menjadi 91,52%.

Pada bulan September 2012 BNI mengakuisisi 8,47% saham yang dimiliki oleh kepentingan nonpengendali dengan imbalan pembelian sebesar Rp93.330. Saat ini BNI memiliki 99,99% modal saham BNI Life. Selisih antara nilai pembayaran dan nilai buku BNI Life pada tanggal transaksi sebesar Rp62.862 disajikan dalam ekuitas sebagai akun "Transaksi dengan kepentingan nonpengendali".

Pada tahun 2013, BNI mengumumkan kemitraan strategis dengan Sumitomo Life Insurance Company ("Sumitomo Life"). Kemitraan strategis ini dilakukan melalui akuisisi 40% saham BNI Life oleh Sumitomo Life senilai Rp4,2 trilliun. Transaksi ini akan berlaku efektif setelah mendapat persetujuan dari pihak yang berwenang.

Pada tanggal 4 Desember 2013, BNI Life telah menerima uang muka sebesar 15% dari nilai akuisisi saham atau ekuivalen sebesar Rp630.000 dan dicatat sebagai liabilitas lain-lain.

Pada tanggal 11 Maret 2014, BNI Life telah menerima persetujuan dari OJK mengenai Persetujuan Rencana Perubahan Kepemilikan Saham melalui surat No. S-20/D.05/2014. Pada tanggal 27 Maret 2014, sisa nilai akuisisi saham sebesar Rp3.570.000 telah disetor penuh oleh Sumitomo Life. Seluruh penerimaan dari Sumitomo Life setelah dikurangi dengan biaya transaksi dicatat di dalam akun "transaksi dengan kepentingan nonpengendali".

Pada tanggal 3 April 2014, akuisisi ini telah diselesaikan dan diaktakan dengan Akta Notaris No.7 dan telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU.01557.40.21.2014 tanggal 29 April 2014. Akuisisi ini mengakibatkan kepemilikan saham BNI di BNI Life terdilusi dari sebelumnya 99,99% menjadi 60%.

1. GENERAL INFORMATION *(continued)*

i. Subsidiaries *(continued)*

PT BNI Life Insurance ("BNI Life") *(continued)*

On 9 December 2011, BNI increased its investment in BNI Life by Rp149,999 which increased BNI's ownership from 85.11% to 91.52%.

In September 2012, BNI acquired 8.47% of shares owned by a non-controlling interest for a purchase consideration of Rp93,330. BNI now holds 99.99% of the equity share capital of BNI Life. The difference between the consideration paid and the book value of BNI Life at the transaction date amounted to Rp62,862 was presented in equity as "Transactions with non-controlling interest".

In 2013, BNI announced a new strategic partnership with Sumitomo Life Insurance Company ("Sumitomo Life").The new strategic partnersip is through acquisition of 40% shares of BNI Life by Sumitomo Life amounted to Rp4.2 trillion.This transaction will become effective after receiving approval from the authority.

On 4 December 2013, BNI Life has received advance payment of 15% from the total shares value or equivalent to Rp630,000 and recorded as other liabilities.

On 11 March 2014, BNI Life has received approval from OJK, concerning the changes of share ownership plan No.S-20/D.05/2014. On 27 March 2014, the remaining acquisition value amounting to Rp3,570,000 has been fully paid by Sumitomo Life. The total cash received from Sumitomo Life after deducting with transaction cost is recorded as "transactions with non-controlling interest".

On 3 April 2014, the acquisition has been completed and finalised by Notarial Deed No.7 and was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in Decree No. AHU.01557.40.21.2014 dated 29 April 2014. This acquisition diluted BNI's ownership in BNI Life from 99.99% to 60%.

1. INFORMASI UMUM (lanjutan)

i. Entitas Anak (lanjutan)

PT BNI Life Insurance ("BNI Life") (lanjutan)

Kantor pusat BNI Life berlokasi di BNI Life Tower, The Land Mark Center Lantai 21 Jl. Jenderal Sudirman No. 1, Jakarta 12910. Pada tanggal 31 Desember 2014 dan 2013, BNI Life memiliki 19 kantor pemasaran dan 23 kantor pemasaran mandiri yang tersebar di beberapa kota di Indonesia dan memiliki karyawan sebanyak 586 orang pada tanggal 31 Desember 2014 (2013: 492 karyawan) (tidak diaudit).

PT BNI Multifinance ("BNI Multifinance")

Sesuai dengan Pasal 3 Anggaran Dasar BNI Multifinance, ruang lingkup kegiatan Perusahaan adalah menjalankan kegiatan dalam bidang sewa pembiayaan, pembiayaan konsumen dan anjak piutang.

Dalam Rapat Umum Pemegang Saham tanggal 19 Juni 2008, yang telah diaktakan dengan Akta Notaris Ariani Lakhsmijati Rachim, S.H., No. 20 tanggal 23 Desember 2008, pemegang saham telah memberikan persetujuan atas rencana kuasi-reorganisasi BNI Multifinance per tanggal 31 Juli 2008 yang efektif berlaku sejak tanggal 7 Juli 2008.

Berikut adalah mutasi saldo tambahan modal disetor yang terjadi sebelum dan setelah kuasi-reorganisasi:

1. GENERAL INFORMATION *(continued)*

i. Subsidiaries *(continued)*

PT BNI Life Insurance ("BNI Life") *(continued)*

BNI Life head office is located in BNI Life Tower, The Land Mark Center 21st Jl. Jenderal Sudirman No. 1, Jakarta 12910. As of 31 December 2014 and 2013, BNI Life has 19 marketing offices and 23 personal marketing offices located in various cities in Indonesia and has 586 employees as of 31 December 2014 (2013: 492 employees) (unaudited).

PT BNI Multifinance ("BNI Multifinance")

In accordance with Article 3 of BNI Multifinance's Articles of Association, the scope of the Company's activities involves finance leases, consumer financing and factoring.

In the General Shareholders' Meeting on 19 June 2008, as covered in the Notarial Deed No. 20 dated 23 December 2008 of Ariani Lakhsmijati Rachim, S.H., the shareholders approved the planned quasi-reorganization of BNI Multifinance as of 31 July 2008 which became effective on 7 July 2008.

The following are the movements of additional paid-in capital that occurred before and after quasi-reorganization:

	Tambahan modal disetor/ ***Additional paid-in capital***	
Saldo per 31 Juli 2008 (sebelum kuasi-reorganisasi)		***Balance as of 31 July 2008 (before the quasi-reorganization)***
Penurunan nilai nominal saham	387,939	*Decrease in par value of shares*
Eliminasi dalam rangka kuasi-reorganisasi		*Elimination related to quasi-reorganization*
Koreksi atas pajak tangguhan	(15,208)	*Correction of deferred tax*
Selisih penilaian kembali aset dan liabilitas	(1,473)	*Revaluation of assets and liabilities*
Saldo defisit	(370,033)	*Deficit*
Saldo per 31 Juli 2008 (setelah kuasi-reorganisasi)	1,225	***Balance as of 31 July 2008 (after the quasi-reorganization)***

Sesuai keputusan pemegang saham BNI Multifinance tanggal 7 Juni 2013, telah disetujui penambahan penyertaan BNI di BNI Multifinace dengan mengkonversi pinjaman subordinasi menjadi penyertaan sebesar Rp75.000.

Atas konversi pinjaman subordinasi tersebut menyebabkan penyertaan BNI pada BNI Multifinance menjadi sebesar Rp95.414 (1.908.279.707 lembar saham dengan nilai nominal Rp50 (nilai penuh) per lembar saham).

In accordance with decisions of BNI Multifinance's shareholders on 7 June 2013, it was approved to increase BNI's investment in BNI Multifinance by converting subordinated loans into equity amounting to Rp75,000.

As a result of the above subordinated loans conversion, BNI's investment in BNI Multifinance becoming Rp95,414 (1,908,279,707 shares with a nominal value of Rp50 (full amount) per share).

1. INFORMASI UMUM (lanjutan)

i. Entitas Anak (lanjutan)

PT BNI Multifinance ("BNI Multifinance") (lanjutan)

Kantor pusat BNI Multifinance berlokasi di Gedung BNI Life Insurance, lantai 5, Jl. Aipda KS. Tubun No. 67, Jakarta 10260. Pada tanggal 31 Desember 2014 dan 2013, BNI Multifinance memiliki 9 outlet cabang tersebar di beberapa kota di Indonesia dan memiliki karyawan sebanyak 88 orang pada tanggal 31 Desember 2014 (2013: 88 karyawan) (tidak diaudit).

PT BNI Securities ("BNI Securities") dan Entitas Anak

BNI Securities didirikan berdasarkan akta notaris No. 22 tanggal 12 April 1995 dari Koesbiono Sarmanhadi, S.H., di Jakarta. Akta tersebut kemudian diubah dengan akta No. 39 dari notaris yang sama tanggal 3 Mei 1995. Akta pendirian dan perubahannya disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. C2-6278.HT.01.01.Th.95 tanggal 19 Mei 1995, serta diumumkan dalam Berita Negara Republik Indonesia No. 55 tanggal 11 Juli 1995, Tambahan No. 5804.

Berdasarkan Pasal 3 dari Anggaran Dasar BNI Securities, ruang lingkup kegiatan usahanya meliputi perdagangan efek, termasuk didalamnya bertindak sebagai penjamin dan penasehat investasi dan kegiatan lain yang berhubungan dengan kegiatan tersebut dengan memperhatikan peraturan Otoritas Jasa Keuangan (OJK), dahulu Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam dan LK) dan peraturan perundang-undangan lain yang berlaku.

Kantor pusat BNI Securities berlokasi di Sudirman Plaza Indofood Tower, lantai 16, Jl. Jenderal Sudirman Kav. 76-78, Jakarta 12910, Indonesia. Pada tanggal 31 Desember 2014 dan 2013, BNI Securities memiliki 60 outlet cabang yang tersebar di beberapa kota di Indonesia dan memiliki karyawan sebanyak 278 orang pada tanggal 31 Desember 2014 (2013: 279 karyawan) (tidak diaudit).

Pada bulan Juli 2011, SBI Securities Co. Ltd. memberikan dana untuk penanaman modal di BNI Securities yang mengurangi kepemilikan BNI di BNI Securities dari 99,85% menjadi 75%.

1. GENERAL INFORMATION *(continued)*

i. Subsidiaries *(continued)*

PT BNI Multifinance ("BNI Multifinance") *(continued)*

BNI Multifinance head office is located in Gedung BNI Life Insurance, 5th floor, Jl. Aipda KS. Tubun No. 67, Jakarta 10260. As of 31 December 2014 and 2013, BNI Multifinance has 9 counters located in various cities in Indonesia and has 88 employees as of 31 December 2014 (2013: 88 employees) (unaudited).

PT BNI Securities ("BNI Securities") and Subsidiary

BNI Securities was established by virtue of notarial deed No. 22 dated 12 April 1995 of Koesbiono Sarmanhadi, S.H., in Jakarta. The deed was amended by notarial deed No. 39 dated 3 May 1995 of the same notary. The deeds of establishment and amendment thereon were approved by the Decision Letter of the Ministry of Justice of the Republic of Indonesia No. C2-6278.HT.01.01.Th.95 dated 19 May 1995 and was published in Supplement No. 5804 of the State Gazette No. 55 dated 11 July 1995.

In accordance with Article 3 of BNI Securities' Articles of Association, the scope of its business activities comprises securities trading, including underwriting and advisory investment and other related activities allowed by Financial Service Authority (OJK), previously the Capital Market and Financial Institutions Supervisory Agency (Bapepam and LK) and other regulations.

BNI Securities head office is located in Sudirman Plaza Indofood Tower, 16th floor, Jl. Jenderal Sudirman Kav. 76-78, Jakarta 12910, Indonesia. As of 31 December 2014 and 2013, BNI Securities has 60 counters located in various cities in Indonesia and has 278 employees as of 31 December 2014 (2013: 279 employees) (unaudited).

In July 2011, SBI Securities Co. Ltd. made an equity investment in BNI Securities which reduced BNI ownership in BNI Securities from 99.85% to 75%.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

1. INFORMASI UMUM (lanjutan)

i. Entitas Anak (lanjutan)

PT BNI Securities ("BNI Securities") dan Entitas Anak (lanjutan)

BNI Securities memiliki 99,90% dari jumlah saham PT BNI Asset Management ("BNI Asset Management"), entitas anak yang didirikan tanggal 28 Maret 2011 dan bergerak di bidang manajemen dan penasehat investasi.

BNI Asset Management merupakan hasil pemekaran usaha *(spin-off)* Divisi Manajemen Investasi BNI Securities. Proses pendiriannya telah disetujui dalam Rapat Umum Pemegang Saham Luar Biasa BNI Securities tanggal 1 Maret 2011. Pemekaran usaha tersebut dilakukan dengan mengacu kepada Peraturan Bapepam dan LK No. V.D.11 sebagai lampiran dalam surat keputusan Ketua Bapepam dan LK No. Kep-480/BL/2009 tentang Pedoman Pelaksanaan Fungsi-fungsi Manajer Investasi.

BNI Remittance Ltd. (dahulu BNI Nakertrans)

BNI telah menambah modalnya sebesar HKD7.434.944 (nilai penuh) setara dengan Rp10.000 pada tanggal 11 Juni 2009 yang dicatat menggunakan metode biaya. Kantor pusat BNI Remittance Ltd berada di Causeway Bay, Hong Kong dan memiliki karyawan sebanyak 7 orang pada tanggal 31 Desember 2014 dan 2013 (tidak diaudit).

PT Bank BNI Syariah ("BNI Syariah")

BNI Syariah didirikan dengan Akta Pendirian Nomor 160 tanggal 22 Maret 2010 yang dibuat di hadapan Aulia Taufani, S.H., sebagai Pengganti Sutjipto, S.H., notaris di Jakarta. Akta Pendirian tersebut telah memperoleh pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-15574.AH.01.01.Tahun 2010 tanggal 25 Maret 2010.

BNI Syariah adalah bank umum syariah yang merupakan hasil pemekaran usaha (*spin-off*) Unit Usaha Syariah BNI ("UUS BNI"). Proses pendiriannya telah disetujui oleh Rapat Umum Pemegang Saham Luar Biasa BNI tanggal 5 Oktober 2009 sesuai akta No. 37 Notaris Fathiah Helmi, S.H. Pemekaran usaha dilakukan dengan mengacu kepada PBI No.11/10/PBI/2009 tentang Unit Usaha Syariah dengan cara mendirikan bank umum syariah baru.

1. GENERAL INFORMATION *(continued)*

i. Subsidiaries *(continued)*

PT BNI Securities ("BNI Securities") and Subsidiary *(continued)*

BNI Securities owns 99.90% of the total share capital of PT BNI Asset Management ("BNI Asset Management"), a subsidiary established on 28 March 2011 and engaged in investment management and advisory activities.

BNI Asset Management was established from the spin-off of the Investment Management Division of BNI Securities. The spin-off was approved during BNI Securities Shareholders' Extraordinary General Meeting dated 1 March 2011. The spin-off was conducted in accordance with Bapepam and LK Regulation No. V.D.11 as attached in the decree of the Chairman of Bapepam and LK No. Kep-480/BL/2009 regarding the Guidelines for Investment Manager's Functions.

BNI Remittance Ltd. (formerly BNI Nakertrans)

On 11 June 2009 BNI increased its capital by HKD7,434,944 (full amount) equivalent to Rp10,000, which was recorded using the cost method. The main office of BNI Remittance Ltd is located in Causeway Bay, Hong Kong and has 7 employees as of 31 December 2014 and 2013 (unaudited).

PT Bank BNI Syariah ("BNI Syariah")

BNI Syariah was established based on Establishment Deed No. 160 dated 22 March 2010 which was notarized by Aulia Taufani, S.H., as the substitute of Sutjipto, S.H., notary in Jakarta. The Establishment Deed was approved by the Ministry of Laws and Human Rights of the Republic of Indonesia through Letter No. AHU-15574.AH.01.01.Tahun 2010 dated 25 March 2010.

BNI Syariah is a general sharia bank as a result of the spin-off of the Sharia Business Unit of BNI ("UUS BNI"). The establishment process was approved at the Stockholders' Extraordinary General Meeting of BNI held on 5 October 2009 in accordance with the deed No. 37 of Notary Fathiah Helmi, S.H. The separation was made with reference to PBI No. 11/10/PBI/2009 regarding Sharia Business Unit by establishing a new general sharia bank.

1. INFORMASI UMUM (lanjutan)

i. Entitas Anak (lanjutan)

PT Bank BNI Syariah ("BNI Syariah") (lanjutan)

Pemberitahuan atas rancangan *spin-off* kepada karyawan, nasabah dan pihak ketiga telah diumumkan di surat kabar nasional pada tanggal 12 Agustus 2009 sedangkan pemberitahuan atas rencana pengalihan hak dan liabilitas UUS BNI telah diumumkan di surat kabar nasional pada tanggal 15 Februari 2010. Pendirian tersebut dilakukan dengan izin Bank Indonesia melalui dua tahap yaitu persetujuan izin prinsip usaha dan izin usaha. Pada tanggal 8 Februari 2010 BNI Syariah telah mendapatkan izin prinsip dari Bank Indonesia untuk melaksanakan pemisahan UUS Bank BNI berdasarkan surat No. 12/2/DpG/Dpbs. Pemisahan UUS BNI dilakukan dengan Akta Pemisahan Nomor 159 tanggal 22 Maret 2010 yang dibuat di hadapan Aulia Taufani, S.H. sebagai pengganti Sutjipto, S.H., notaris di Jakarta.

Pada tanggal 21 Mei 2010, BNI Syariah memperoleh izin usaha dari Bank Indonesia, berdasarkan Keputusan Gubernur Bank Indonesia No. 12/41/KEP.GBI/2010 tentang Pemberian Izin Usaha PT Bank BNI Syariah. Selanjutnya pemisahan terjadi secara efektif pada tanggal 19 Juni 2010, yakni saat pertama kalinya BNI Syariah melakukan kegiatan usaha, sebagaimana yang dilaporkan kepada Bank Indonesia dengan surat No. Dir/1/03 tanggal 19 Juni 2010 perihal Laporan Pelaksanaan Pembukaan Bank Umum Syariah Hasil Pemisahan.

BNI Syariah menjalankan operasional sebagai bank devisa sejak tanggal 9 Juli 2010 berdasarkan Salinan Surat Keputusan Deputi Gubernur Bank Indonesia No. 12/5/KEP.DpG/2010 tertanggal 9 Juli 2010.

Sehubungan dengan telah beroperasinya BNI Syariah, maka Bank Indonesia pada tanggal 27 Agustus 2010 mencabut izin usaha UUS Bank BNI melalui keputusan Deputi Gubernur Bank Indonesia No.12/7/KEP.DpG/2010 tentang pencabutan izin usaha Unit Usaha Syariah PT Bank Negara Indonesia (Persero) Tbk.

1. GENERAL INFORMATION *(continued)*

i. Subsidiaries *(continued)*

PT Bank BNI Syariah ("BNI Syariah") *(continued)*

The announcement to the employees, debtors and third parties regarding the planned spin-off was made through a national newspaper on 12 August 2009 while the announcement regarding the transfer of the rights and obligations of UUS BNI was made through a national newspaper on 15 February 2010. The establishment was approved by Bank Indonesia in two stages, which are the approval of the business license in principle and the business license. On 8 February 2010, BNI Syariah received its license in principle from Bank Indonesia to conduct the separation of UUS BNI based on Bank Indonesia letter No. 12/2/DpG.Dpbs. The separation of UUS BNI was made under Separation Deed No. 159 dated 22 March 2010 which was notarized by Aulia Taufani, S.H., as the substitute of Sutjipto, S.H., notary in Jakarta.

On 21 May 2010, BNI Syariah received its business license from Bank Indonesia, based on the Decision Letter No. 12/41/ KEP.GBI/2010 of the Governor of Bank Indonesia regarding the approval of the business license of PT Bank BNI Syariah. The separation became effective on 19 June 2010, in which BNI Syariah started its operational activity, as reported to Bank Indonesia under letter No. Dir/1/03 dated 19 June 2010 regarding the Report on the Implementation of the Opening of General Sharia Bank Resulting from the Spin-Off.

BNI Syariah started its operational activities as a foreign exchange bank on 9 July 2010 based on the Copy of the Decision Letter No. 12/5/KEP.DpG/2010 of the Governor of Bank Indonesia dated 9 July 2010.

As BNI Syariah has commenced its operations, UUS BNI's business license was revoked pursuant to the Decision Letter No.12/7/KEP.DpG/2010 of the Deputy Governor of Bank Indonesia dated 27 August 2010 regarding the revocation of the business license of the Sharia Business Unit of PT Bank Negara Indonesia (Persero) Tbk.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

1. INFORMASI UMUM (lanjutan)

i. Entitas Anak (lanjutan)

PT Bank BNI Syariah ("BNI Syariah") (lanjutan)

Berdasarkan Keputusan Para Pemegang Saham Sebagai Pengganti Rapat Umum Pemegang Saham Luar Biasa BNI Syariah pada tanggal 18 September 2014 sesuai dengan Akta Notarial No. 53, BNI dan BNI Life masing-masing menambah modal ditempatkan dan disetor penuh sebesar Rp500.000.000.000 (nilai penuh) dan Rp500.000.000 (nilai penuh), secara tunai dengan mengeluarkan saham dari modal dasar sejumlah 500.500 lembar saham dengan nilai nominal Rp1.000.000 (nilai penuh) per saham.

Penambahan modal saham ini telah mendapatkan persetujuan dari OJK berdasarkan Surat OJK melalui Pelaksana Harian (Plh) Kepala Departemen Pengawasan Bank I No. S-67/PB.31/2014 tanggal 25 Agustus 2014 perihal Persetujuan Tambahan Penyertaan Modal oleh BNI dan BNI Life pada BNI Syariah.

Penambahan setoran modal ini telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-06781.40.21.2014 Perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar BNI Syariah.

Kantor pusat BNI Syariah berlokasi di Gedung Tempo Pavillion 1, Jl. HR Rasuna Said Kav, 11, Kuningan, Jakarta 12950. Pada tanggal 31 Desember 2014 dan 2013, BNI Syariah memiliki 49 kantor cabang dan 95 kantor cabang pembantu yang tersebar di beberapa kota di Indonesia dan memiliki karyawan sebanyak 4.137 orang pada tanggal 31 Desember 2014 (2013: 3.841 karyawan) (tidak diaudit).

1. GENERAL INFORMATION *(continued)*

i. Subsidiaries *(continued)*

PT Bank BNI Syariah ("BNI Syariah") *(continued)*

Based on Decision from Shareholders as a replacement of Extraordinary General Shareholders' Meeting of BNI Syariah dated 18 September 2014 in accordance with Notarial Deed No. 53, BNI and BNI Life have increased the issued and fully paid capital amounted to Rp500,000,000,000 (full amount) and Rp500,000,000 (full amount), respectively, in cash through the issuance of shares from authorized capital amounted to 500,500 shares with nominal value of Rp 1,000,000 (full amount) per share.

The additional share capital has been approved by OJK based on OJK Letter through Daily Executive Bank Supervision Department I No. S-67/PB.31/2014 dated 25 August 2014, regarding the Approval of Additional Capital from BNI and BNI Life on BNI Syariah.

This additional capital has been approved by Ministry of Laws and Human Right of the Republic of Indonesia in Decision Letter No. AHU-06781.40.21.2014 regarding The Acceptance of Notification on the Amendement of BNI Syariah's Articles of Association.

BNI Syariah's head office is located in Gedung Tempo Pavillion 1, Jl. HR Rasuna Said Kav. 11, Kuningan, Jakarta 12950. As of 31 December 2014 and 2013, BNI Syariah has 49 branches and 95 sub-branches located in various cities in Indonesia and has 4,137 employees as of 31 December 2014 (2013: 3,841 employees) (unaudited).

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING

Laporan keuangan konsolidasian BNI dan Entitas Anak ("Grup") ini diselesaikan dan diotorisasi untuk terbit oleh Direksi pada tanggal 22 Januari 2015.

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan konsolidasian BNI dan Entitas Anak ("Grup") adalah seperti dijabarkan dibawah ini:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of BNI and Subsidiaries ("Group") were completed and authorised for issuance by the Board of Directors on 22 January 2015.

The principal accounting policies adopted in preparing the consolidated financial statements of BNI and Subsidiaries ("Group") are set out below:

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan Peraturan Bapepam dan LK No. VIII.G.7 Lampiran Keputusan Ketua Bapepam dan LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 tentang "Pedoman Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Entitas Anak, BNI Syariah, yang beroperasi dalam bidang perbankan dengan prinsip syariah menyajikan laporan keuangan sesuai dengan prinsip akuntansi syariah sesuai dengan PSAK No. 101 "Penyajian Laporan Keuangan Syariah", PSAK No. 102 "Akuntansi *Murabahah*", PSAK No. 105 "Akuntansi *Mudharabah*", PSAK No. 106 "Akuntansi *Musyarakah*", PSAK No. 107 "Akuntansi *Ijarah*" dan PSAK No. 110 "Akuntansi Sukuk", Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI) 2003 dan standar akuntansi keuangan lain yang ditetapkan Ikatan Akuntan Indonesia.

Laporan keuangan konsolidasian telah disajikan berdasarkan nilai historis, kecuali disebutkan lain, dan disusun dengan dasar akrual, kecuali bagi hasil dari pembiayaan *Mudharabah* dan *musyarakah* dan laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan. Kas dan setara kas terdiri dari kas, giro pada Bank Indonesia dan giro pada bank lain, penempatan pada bank lain dan Sertifikat Bank Indonesia yang jatuh tempo dalam waktu 3 bulan atau kurang sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

Mata uang pelaporan yang digunakan dalam laporan keuangan konsolidasian adalah mata uang Rupiah (Rp). Angka-angka yang disajikan dalam laporan keuangan konsolidasian, kecuali bila dinyatakan secara khusus, adalah dibulatkan dalam jutaan Rupiah.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards, and Bapepam and LK regulation No. VIII.G.7 Attachment of the Chairman of Bapepam and LK's decree No. KEP-347/BL/2012 dated 25 June 2012, "Guidelines for Financial Statements Presentation and Disclosure for Issuer or Public Companies".

A Subsidiary, BNI Syariah, which is engaged in sharia banking presents financial statements in conformity with sharia accounting principles in accordance with SFAS No. 101, "Presentation of Sharia Financial Statements",SFAS No. 102 "Accounting for Murabahah", SFAS No. 105 "Accounting for Mudharabah", SFAS No. 106 "Accounting for Musyarakah", SFAS No. 107 "Accounting for Ijarah" and SFAS No. 110 "Accounting for Sukuk", Accounting Guidelines for Indonesian Sharia Banking (PAPSI) 2003 and other Statements of Financial Accounting Standards established by the Indonesian Institute of Accountants.

The consolidated financial statements have been prepared on a historical cost basis, unless otherwise stated, and under the accrual basis of accounting, except for profit sharing for Mudharabah and musyarakah financing and consolidated statements of cash flows.

The consolidated statements of cash flows are prepared in the direct method with cash flows classified into operating, investing and financing activities. Cash and cash equivalents consist of cash, current accounts with Bank Indonesia and current accounts with other banks, placements with other banks and Certificates of Bank Indonesia maturing within 3 months from the date of acquisition, provided they are not pledged as collateral for borrowings nor restricted.

The reporting currency used for the consolidated financial statements is the Indonesian Rupiah (Rp). Unless otherwise stated, all figures presented in the consolidated financial statements are rounded off to millions of Rupiah.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

b. Standar dan interpretasi yang berlaku efektif pada tahun 2014

Berikut ini adalah interpretasi standar akuntansi yang berlaku efektif sejak 1 Januari 2014:

- ISAK 27 "Pengalihan aset dari pelanggan"
- ISAK 28 "Pengakhiran liabilitas keuangan dengan instrumen ekuitas"
- ISAK 29 "Biaya pengupasan lapisan tanah dalam tahap produksi pada tambang terbuka"

Tidak ada dampak atas perubahan dan pencabutan standar akuntansi di atas yang relevan dan signifikan terhadap Grup.

c. Aset dan liabilitas keuangan

(i) Klasifikasi

Grup mengklasifikasikan aset keuangannya berdasarkan kategori sebagai berikut pada saat pengakuan awal:

- Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu aset keuangan yang ditetapkan demikian pada saat pengakuan awal dan aset keuangan yang diklasifikasikan dalam kelompok yang diperdagangkan;
- Pinjaman yang diberikan dan piutang;
- Aset keuangan dimiliki hingga jatuh tempo;
- Aset keuangan tersedia untuk dijual.

Liabilitas keuangan diklasifikasikan ke dalam kategori sebagai berikut pada saat pengakuan awal :

- Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu liabilitas keuangan yang ditetapkan demikian pada saat pengakuan awal dan liabilitas keuangan yang telah diklasifikasikan dalam kelompok diperdagangkan;
- Liabilitas keuangan lain.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

b. Standards and interpretations effective in 2014

The followings are new interpretations of accounting standards that became effective starting 1 January 2014:

- *IFAS 27 "Transfer assets from customer"*
- *IFAS 28 "Extinguishing financial liabilities with equity instrument"*
- *IFAS 29 "Stripping cost in the production phase of surface mine"*

There is no impact of the revision and withdrawal of accounting standard above which relevant and significant to the Group.

c. Financial assets and liabilities

(i) Classification

The Group classifies its financial assets in the following categories at initial recognition:

- *Financial assets at fair value through profit or loss, which has 2 (two) sub-classifications, i.e. financial assets designated as such upon initial recognition and financial assets held for trading;*
- *Loans and receivables;*
- *Held-to-maturity financial assets;*
- *Available-for-sale financial assets.*

Financial liabilities are classified into the following categories at initial recognition :

- *Liabilities at fair value through profit or loss, which has 2 (two) sub-classifications, i.e. those designated as such upon initial recognition and those classified as held for trading;*
- *Other financial liabilities.*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(i) Klasifikasi (lanjutan)

Aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi

Kelompok aset dan liabilitas diukur pada nilai wajar melalui laporan laba rugi adalah aset dan liabilitas keuangan dimiliki untuk diperdagangkan yang diperoleh atau dimiliki Grup terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau dimiliki sebagai bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama untuk memperoleh laba jangka pendek atau *position taking*.

Derivatif juga dikategorikan dalam kelompok ini, kecuali derivatif yang ditetapkan sebagai instrumen lindung nilai efektif. Aset dan liabilitas dalam kelompok ini dicatat pada nilai wajar dalam laporan posisi keuangan konsolidasian dengan keuntungan atau kerugian diakui pada laporan laba rugi.

Pinjaman yang diberikan dan piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif, kecuali:

- yang dimaksudkan oleh Grup untuk dijual segera dalam waktu dekat, yang diklasifikasikan dalam kelompok diperdagangkan, serta yang pada saat pengakuan awal ditetapkan sebagai diukur pada nilai wajar melalui laporan laba rugi;
- yang pada saat pengakuan awal ditetapkan dalam kelompok investasi tersedia untuk dijual; atau
- dalam hal Grup mungkin tidak akan memperoleh kembali investasi awal secara substansial kecuali yang disebabkan oleh penurunan kualitas pinjaman yang diberikan dan piutang, yang diklasifikasikan dalam kelompok tersedia untuk dijual.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(i) Classification (continued)

Financial assets and liabilities at fair value through profit or loss

The sub-classification of financial assets and liabilities at fair value through profit or loss consists of financial assets and liabilities held for trading which the Group acquires or incurs principally for the purpose of selling or repurchasing in the near term, or holds as part of a portfolio that is managed together for short-term profit or position taking.

Derivatives are also categorised under this sub-classification unless they are designated as effective hedging instruments. Assets and liabilities classified under this category are carried at fair value in the consolidated statements of financial position, with any gains or losses being recognized in the profit or loss.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than:

- *those that the Group intends to sell immediately or in the short term, which are classified as held for trading, and those that the Group upon initial recognition designates as of fair value through profit or loss;*
- *those that the Group upon initial recognition designates as available-for-sale investments; or*
- *those for which the Group may not recover substantially all of its initial investment, other than because of loans and receivables deterioration, which shall be classified as available-for-sale.*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(i) Klasifikasi (lanjutan)

Aset keuangan dimiliki hingga jatuh tempo

Investasi dimiliki hingga jatuh tempo terdiri dari aset keuangan non derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan dimana Grup mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo. Investasi yang dimiliki untuk periode yang tidak dapat ditentukan tidak dikategorikan dalam klasifikasi ini.

Aset keuangan tersedia untuk dijual

Kategori tersedia untuk dijual terdiri dari aset keuangan non derivatif yang ditentukan sebagai tersedia untuk dijual atau tidak diklasifikasikan sebagai salah satu dari kategori aset keuangan lain. Setelah pengukuran awal, investasi tersedia untuk dijual diukur menggunakan nilai wajar dengan keuntungan atau kerugian diakui pada laba rugi komprehensif (yang merupakan bagian dari ekuitas) sampai dengan investasi dihentikan pengakuannya atau sampai investasi dinyatakan mengalami penurunan nilai dimana akumulasi laba atau rugi sebelumnya dilaporkan dalam ekuitas dilaporkan dalam laporan laba rugi.

Pendapatan bunga dihitung menggunakan suku bunga efektif dan keuntungan atau kerugian yang timbul akibat dari perubahan nilai tukar dari investasi tersedia untuk dijual diakui pada laporan laba rugi.

Liabilitas keuangan lain

Liabilitas keuangan lainnya merupakan liabilitas keuangan yang tidak dimiliki untuk dijual atau ditentukan sebagai nilai wajar melalui laporan laba rugi saat pengakuan liabilitas.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(i) Classification (continued)

Held-to-maturity financial assets

Held-to-maturity investments consist of quoted non-derivative financial assets with fixed or determinable payments and fixed maturity that the Group has the positive intention and ability to hold to maturity. Investments intended to be held for an undetermined period are not included in this classification.

Available-for-sale-financial assets

The available-for-sale category consists of non-derivative financial assets that are designated as available-for-sale or are not classified in one of the other categories of financial assets. After initial recognition, available-for-sale investments are measured at fair value with gains or losses being recognized in other comprehensive income (as part of equity) until the investment is derecognized or until the investment is determined to be impaired at which time the cumulative gain or loss previously reported in equity is included in the profit or loss.

Interest income is calculated using the effective interest method and foreign exchange gains or losses of available-for-sale investments are recognized in the profit or loss.

Other financial liabilities

Other financial liabilities pertain to financial liabilities that are not held for trading nor designated as fair value through profit or loss upon recognition of the liability.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(i) Klasifikasi (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(i) Classification (continued)

Kategori yang didefinisikan oleh PSAK 55 (Revisi 2011)/ ***Category as defined by SFAS 55 (Revised 2011)***		**Golongan (ditentukan oleh Grup)/** ***Class (as determined by the Group)***	**Subgolongan/** ***Subclasses***
Aset keuangan/ *Financial assets*	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ *Financial assets at fair value through profit or loss*	Aset keuangan dalam kelompok diperdagangkan/*Financial assets held for trading*	Efek-efek/*Marketable securities*
			Obligasi Pemerintah/ *Government Bonds*
			Tagihan derivatif - Tidak terkait lindung nilai/*Derivative receivables – Non hedging related*
	Pinjaman yang diberikan dan piutang/*Loans and receivables*	Kas/*Cash*	Kas pada *vendor*/*Cash in vendor*
		Giro pada Bank Indonesia/*Current accounts with Bank Indonesia*	
		Giro pada bank lain/*Current accounts with other banks*	
		Penempatan pada bank lain dan Bank Indonesia/*Placements with other banks and Bank Indonesia*	
		Efek-efek yang dibeli dengan janji dijual kembali/*Securities purchased under agreements to resell*	
		Wesel ekspor dan tagihan lainnya/*Bills and other receivables*	
		Tagihan akseptasi/*Acceptance receivables*	
		Pinjaman yang diberikan/*Loans*	
		Aset lain-lain/*Other assets*	Piutang lain-lain/*Other receivables*
			Piutang bunga/*Interest receivables*
			Lain-lain/*Others*
	Aset keuangan dimiliki hingga jatuh tempo /*Held-to-maturity investments*	Efek-efek/*Marketable securities*	
		Obligasi Pemerintah/*Government Bonds*	
	Aset keuangan tersedia untuk dijual/*Available-for-sale financial assets*	Efek-efek/*Marketable securities*	
		Obligasi Pemerintah/*Government Bonds*	
		Penyertaan saham/*Equity investments*	
	Derivatif lindung nilai/*Hedging derivatives*	Lindung nilai atas nilai arus kas/*Hedging instruments in cash flow hedges*	Tagihan derivatif - Terkait lindung nilai atas arus kas/*Derivative receivables - Hedging instruments in cash flow hedges related*

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(i) Klasifikasi (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(i) Classification (continued)

Kategori yang didefinisikan oleh PSAK 55 (Revisi 2011)/ *Category as defined by SFAS 55 (Revised 2011)*		**Golongan (ditentukan oleh Grup)/ *Class (as determined by the Group)***	**Subgolongan/ *Subclasses***
Liabilitas keuangan/ *Financial liabilities*	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/*Financial liabilities at fair value through profit or loss*	Liabilitas keuangan dalam kelompok diperdagangkan/ *Financial liabilities held for trading*	Liabilitas derivatif - Tidak terkait lindung nilai/*Derivative payables - Non hedging related*
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/*Financial liabilities at amortised cost*	Liabilitas segera/*Obligation due immediately*	
		Simpanan nasabah/*Deposits from customers*	
		Simpanan dari bank lain/*Deposits from other banks*	
		Efek-efek yang dijual dengan janji dibeli kembali/S*ecurities sold under agreements to repurchase*	
		Liabilitas akseptasi/*Acceptance payables*	
		Beban yang masih harus dibayar/*Accrued expenses*	
		Liabilitas lain-lain/*Other liabilities*	Setoran jaminan/*Security deposit*
			Utang bunga/*Interest payable*
			Utang nasabah/*Payable to customers*
			Lain-lain/*Others*
		Efek-efek yang diterbitkan/*Marketable securities issued*	
		Pinjaman yang diterima/*Borrowings*	
	Derivatif lindung nilai/*Hedging derivatives*	Lindung nilai atas nilai arus kas/*Hedging instruments in cash flow hedges*	Liabilitas derivatif - Terkait lindung nilai atas arus kas/*Derivative payabless - Hedging instruments in cash flow hedges related*
Kontrak jaminan keuangan/ *Financial guarantee contract*	*Letters of credit* yang tidak dapat dibatalkan/*Irrevocable letters of credit*		
	Garansi yang diberikan/*Guarantees issued*		
	Standby letters of credit		

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(ii) Pengakuan awal

a. Pembelian atau penjualan aset keuangan yang memerlukan penyerahan aset dalam kurun waktu yang telah ditetapkan oleh peraturan dan kebiasaan yang berlaku di pasar (pembelian secara reguler) diakui pada tanggal perdagangan, yaitu tanggal Grup berkomitmen untuk membeli atau menjual aset.

b. Aset keuangan dan liabilitas keuangan pada awalnya diukur pada nilai wajarnya. Dalam hal aset keuangan atau liabilitas keuangan tidak diklasifikasikan sebagai nilai wajar melalui laporan laba rugi, nilai wajar tersebut ditambah biaya transaksi yang dapat diatribusikan secara langsung. Pengukuran aset keuangan dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasinya.

Grup, pada pengakuan awal, dapat menetapkan aset keuangan dan liabilitas keuangan tertentu sebagai nilai wajar melalui laporan laba rugi (opsi nilai wajar). Selanjutnya, penetapan ini dapat diubah menjadi pinjaman yang diberikan dan piutang apabila memenuhi ketentuan sebagai pinjaman yang diberikan serta terdapat intensi dan kemampuan memiliki untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo. Opsi nilai wajar dapat digunakan hanya bila memenuhi ketetapan sebagai berikut:

- penetapan sebagai opsi nilai wajar mengurangi atau mengeliminasi ketidak-konsistenan pengukuran dan pengakuan (*accounting mismatch*) yang dapat timbul; atau
- aset keuangan dan liabilitas keuangan merupakan bagian dari portofolio instrumen keuangan yang risikonya dikelola dan dilaporkan kepada manajemen kunci berdasarkan nilai wajar; atau
- aset keuangan dan liabilitas keuangan terdiri dari kontrak utama dan derivatif melekat yang harus dipisahkan, tetapi tidak dapat mengukur derivatif melekat secara terpisah.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(ii) Initial recognition

a. Purchase or sale of financial assets that requires delivery of assets within a time frame established by regulation or convention in the market (regular purchases) is recognized on the trade date, i.e., the date that the Group commits to purchase or sell the assets.

b. Financial assets and financial liabilities are initially recognized at fair value. For those financial assets or financial liabilities not classified as fair value through profit or loss, the fair value is added with directly attributable transaction costs. The subsequent measurement of financial assets and financial liabilities depends on their classification.

The Group, upon initial recognition, may designate certain financial assets and liabilities, at fair value through profit or loss (fair value option). Subsequently, this designation can be changed into loans and receivables if they meet the terms of the loans and there is intention and ability to hold for the foreseeable future or until maturity. The fair value option is only applied when the following conditions are met:

- *the application of the fair value option reduces or eliminates an accounting mismatch that would otherwise arise; or*
- *the financial assets and liabilities are part of a portfolio of financial instruments, the risks of which are managed and reported to key management on a fair value basis; or*
- *the financial assets and liabilities consist of a host contract and an embedded derivative that must be bifurcated, but unable to measure the embedded derivative separately.*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(iii) Pengukuran setelah pengakuan awal

Aset keuangan dalam kelompok tersedia untuk dijual dan aset keuangan dan liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi diukur pada nilai wajarnya.

Pinjaman yang diberikan dan piutang serta aset keuangan dimiliki hingga jatuh tempo dan liabilitas keuangan lainnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

(iv) Penghentian pengakuan

a. Aset keuangan dihentikan pengakuannya jika:

- Hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir; atau

- Grup telah mentransfer haknya untuk menerima arus kas yang berasal dari aset tersebut atau menanggung liabilitas untuk membayarkan arus kas yang diterima tersebut secara penuh tanpa penundaan berarti kepada pihak ketiga dibawah kesepakatan pelepasan, dan antara (a) Grup telah mentransfer secara substansial seluruh risiko dan manfaat atas aset, atau (b) Grup tidak mentransfer maupun tidak memiliki secara substansial seluruh risiko dan manfaat atas aset, tetapi telah mentransfer kendali atas aset.

Ketika Grup telah mentransfer hak untuk menerima arus kas dari aset atau telah memasuki kesepakatan pelepasan dan tidak mentransfer serta tidak mempertahankan secara substansial seluruh risiko dan manfaat atas aset atau tidak mentransfer kendali atas aset, aset diakui sebesar keterlibatan Grup yang berkelanjutan atas aset tersebut.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(iii) Subsequent measurement

Available-for-sale financial assets and financial assets and liabilities held at fair value through profit or loss are measured at fair value.

Loans and receivables and held-to-maturity financial assets and other financial liabilities are measured at amortized cost using the effective interest rate method.

(iv) Derecognition

a. Financial assets are derecognized when:

- *the contractual rights to receive cash flows from the financial assets have expired; or*

- *the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flow in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.*

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Group's continuing involvement in the asset.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(iv) Penghentian pengakuan (lanjutan)

a. Aset keuangan dihentikan pengakuannya jika: (lanjutan)

Pinjaman yang diberikan dihapusbukukan ketika tidak terdapat prospek yang realistis mengenai pengembalian pinjaman atau hubungan normal antara Grup dan debitur telah berakhir. Pinjaman yang tidak dapat dilunasi tersebut dihapusbukukan dengan mendebit cadangan kerugian penurunan nilai.

b. Liabilitas keuangan dihentikan pengakuannya jika liabilitas yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluarsa.

Jika suatu liabilitas keuangan yang ada digantikan dengan liabilitas yang lain oleh pemberi pinjaman yang sama pada keadaan yang secara substansial berbeda, atau berdasarkan suatu liabilitas yang ada yang secara substansial telah diubah, maka pertukaran atau modifikasi tersebut diperlakukan sebagai penghentian pengakuan liabilitas awal dan pengakuan liabilitas baru, dan perbedaan nilai tercatat masing-masing diakui dalam laporan laba rugi.

(v) Pengakuan pendapatan dan beban

a. Pendapatan dan beban bunga atas aset tersedia untuk dijual serta aset keuangan dan liabilitas keuangan yang dicatat berdasarkan biaya perolehan diamortisasi, diakui pada laporan laba rugi dengan menggunakan metode suku bunga efektif.

b. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar aset keuangan dan liabilitas keuangan yang diklasifikasikan sebagai diukur pada nilai wajar melalui laporan laba rugi diakui pada laporan laba rugi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(iv) Derecognition (continued)

a. Financial assets are derecognized when: (continued)

Loans are written off when there is no realistic prospect of collection in the near future or the normal relationship between the Group and the borrowers have ceased to exist. When a loan is deemed uncollectible, it is written off against the related allowance for impairment losses.

b. Financial liabilities are derecognized when the obligation under the liability is discharged or cancelled or expired.

Where an existing financial liability is replaced by another liability from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the profit or loss.

(v) Income and expense recognition

a. Interest income and expense on available-for-sale assets and financial assets and liabilities measured at amortized cost, are recognized in the profit or loss using the effective interest rate method.

b. Gains and losses arising from changes in the fair value of the financial assets and liabilities classified as fair value through profit or loss are included in the profit or loss.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(v) Pengakuan pendapatan dan beban (lanjutan)

b. (lanjutan)

Keuntungan dan kerugian yang timbul dari perubahan nilai wajar atas aset keuangan yang diklasifikasikan dalam kelompok tersedia untuk dijual diakui secara langsung dalam laporan laba rugi komprehensif (merupakan bagian dari ekuitas) sampai aset keuangan tersebut dihentikan pengakuannya atau adanya penurunan nilai, kecuali keuntungan atau kerugian akibat perubahan nilai tukar untuk instrumen utang.

Pada saat aset keuangan dihentikan pengakuannya atau dilakukan penurunan nilai, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui pada laporan laba rugi.

(vi) Reklasifikasi aset keuangan

Aset keuangan yang tidak lagi dimiliki untuk tujuan penjualan atau pembelian kembali aset keuangan dalam waktu dekat (jika aset keuangan tidak disyaratkan untuk diklasifikasikan sebagai diperdagangkan pada saat pengakuan awal) dapat direklasifikasikan ke pinjaman yang diberikan dan piutang jika memenuhi definisi pinjaman yang diberikan dan piutang dan entitas memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

Grup tidak boleh mengklasifikasikan aset keuangan sebagai investasi dimiliki hingga jatuh tempo, jika dalam tahun berjalan atau dalam kurun waktu 2 tahun sebelumnya, telah menjual atau mereklasifikasi investasi dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan sebelum jatuh tempo (lebih dari jumlah yang tidak signifikan dibandingkan dengan jumlah nilai investasi dimiliki hingga jatuh tempo), kecuali penjualan atau reklasifikasi tersebut dimana:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(v) Income and expense recognition (continued)

b. (continued)

Gains and losses arising from changes in the fair value of available-for-sale financial assets other than foreign exchange gains or losses on debt instrument are recognized directly in other comprehensive income (as part of equity), until the financial asset is derecognized or impaired.

When a financial asset is derecognized or impaired, the cumulative gains or losses previously recognized in equity are recognized in profit or loss.

(vi) Reclassification of financial assets

Financial assets that are no longer-held for the purpose of selling or repurchasing in the near term (and have not been required to be classified as held for trading at initial recognition) could be reclassified as loans and receivables if they meet the definition of loans and receivables and the Group has the intention and ability to hold the financial assets for foreseable future or until maturity date.

The Group cannot classify any financial assets as held-to-maturity investments, if the entity has, during the current financial year or during the 2 preceding financial years, sold or reclassified a significant amount of held-to-maturity investments before maturity (more than insignificant in relation to the total amount of held-to-maturity investments) other than sales or reclassifications that:

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(vi) Reklasifikasi aset keuangan (lanjutan)

a. dilakukan ketika aset keuangan sudah mendekati jatuh tempo atau tanggal pembelian kembali di mana perubahan suku bunga tidak akan berpengaruh secara signifikan terhadap nilai wajar aset keuangan tersebut;

b. terjadi setelah Grup telah memperoleh secara substansial seluruh jumlah pokok aset keuangan tersebut sesuai jadwal pembayaran atau Grup telah memperoleh pelunasan dipercepat; atau

c. terkait dengan kejadian tertentu yang berada di luar kendali Grup, tidak berulang, dan tidak dapat diantisipasi secara wajar oleh Grup.

Reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi tetap dilaporkan dalam komponen ekuitas sampai aset keuangan tersebut dihentikan pengakuannya, dan pada saat itu keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui sebagai laba/rugi tahun berjalan.

Reklasifikasi aset keuangan dari kelompok tersedia untuk dijual ke kelompok dimiliki hingga jatuh tempo dicatat pada nilai tercatat. Keuntungan atau kerugian yang belum direalisasi harus diamortisasi menggunakan suku bunga efektif sampai dengan tanggal jatuh tempo instrumen tersebut.

(vii) Saling hapus

Aset keuangan dan liabilitas keuangan saling hapus buku dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika Grup memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya maksud untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(vi) Reclassification of financial assets (continued)

a. are so close to maturity or the financial asset's repurchase date that changes in the market rate of interest would not have a significant effect on the financial asset's fair value;

b. occur after the Group has collected substantially all of the original principal of the financial assets through scheduled payments or prepayments; or

c. are attributable to an isolated event that is beyond the Group's control, is non-recurring and could not have been reasonably anticipated by the Group.

Reclassifications of financial assets from held-to-maturity classification to available-for-sale are recorded at fair value. The unrealized gains or losses are recorded in equity section until the financial assets are derecognized, at which time the accumulative gain or loss previously recognized in equity shall be recognized as current year profit/loss.

Reclassification of financial assets from available-for-sale to held-to-maturity classification are recorded at carrying amount. The unrealized gains or losses are amortised by using effective interest rate up to the maturity date of that instrument.

(vii) Offsetting

Financial assets and liabilities are set off and the net amount is presented in the consolidated statements of financial position when, and only when, the Group has a legal right to set off the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(vii) Saling hapus (lanjutan)

Pendapatan dan beban disajikan dalam jumlah neto hanya jika diperkenankan oleh standar akuntansi.

(viii) Pengukuran biaya diamortisasi

Biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan adalah jumlah aset keuangan atau liabilitas keuangan yang diukur pada saat pengakuan awal dikurangi pembayaran pokok pinjaman, ditambah atau dikurangi amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai pengakuan awal dan nilai jatuh temponya, dan dikurangi penurunan nilai.

(ix) Pengukuran nilai wajar

Nilai wajar adalah nilai dimana suatu aset dapat dipertukarkan, atau suatu liabilitas dapat diselesaikan, diantara para pihak yang memahami dan berkeinginan untuk melakukan transaksi yang wajar pada tanggal pengukuran.

Jika tersedia, Grup mengukur nilai wajar dari suatu instrumen dengan menggunakan harga kuotasi di pasar aktif untuk instrumen terkait. Suatu pasar dianggap aktif bila harga yang dikuotasikan tersedia sewaktu-waktu dari bursa, pedagang efek (*dealer*), perantara efek (*broker*), kelompok industri, badan pengawas (*pricing service or regulatory agency*), dan merupakan transaksi pasar aktual dan teratur terjadi yang dilakukan secara wajar. Nilai wajar dapat diperoleh dari *Interdealer Market Association (IDMA)* atau harga pasar atau harga yang diberikan oleh *broker* (*quoted price*) dari *Bloomberg* atau *Reuters* pada tanggal pengukuran.

Jika pasar untuk instrumen keuangan tidak aktif, Grup menetapkan nilai wajar dengan menggunakan teknik penilaian.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(vii) Offsetting (continued)

Income and expenses are presented on a net basis only when permitted by the accounting standards.

(viii) Amortized cost measurement

The amortized cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest rate method of any difference between the initial amount recognized and the maturity amount, minus any reduction for impairment.

(ix) Fair value measurement

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction on the measurement date.

When available, the Group measures the fair value of an instrument using quoted prices in an active market for that instrument. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transaction on an arm's length basis. The fair value can be obtained from IDMA's (Interdealer Market Association) quoted market prices or broker's quoted price from Bloomberg or Reuters on the measurement date.

If a market for a financial instrument is not active, the Group establishes fair value using a valuation technique.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(ix) Pengukuran nilai wajar (lanjutan)

Grup menggunakan beberapa teknik penilaian yang digunakan secara umum untuk menentukan nilai wajar dari instrumen keuangan dengan tingkat kompleksitas yang rendah, seperti opsi nilai tukar dan *swap* mata uang. Input yang digunakan dalam teknik penilaian untuk instrumen keuangan di atas adalah data pasar yang diobservasi.

Untuk instrumen yang lebih kompleks, Grup menggunakan model penilaian internal, yang pada umumnya berdasarkan teknik dan metode penilaian yang umumnya diakui sebagai standar industri. Model penilaian terutama digunakan untuk menilai kontrak derivatif yang ditransaksikan melalui pasar *over-the-counter*, *unlisted debt securities* (termasuk surat utang dengan derivatif melekat) dan instrumen utang lainnya yang pasarnya tidak aktif.

Untuk instrumen keuangan yang tidak mempunyai harga pasar, estimasi atas nilai wajar efek-efek ditetapkan dengan mengacu pada nilai wajar instrumen lain yang substansinya sama atau dihitung berdasarkan arus kas yang diharapkan terhadap aset neto efek-efek tersebut.

Hasil dari suatu teknik penilaian merupakan sebuah estimasi atau perkiraan dari suatu nilai yang tidak dapat ditentukan dengan pasti, dan teknik penilaian yang digunakan mungkin tidak dapat menggambarkan seluruh faktor yang relevan atas posisi yang dimiliki Grup. Dengan demikian, penilaian disesuaikan dengan faktor tambahan seperti *model risk*, risiko likuiditas dan risiko kredit *counterparty*. Berdasarkan kebijakan teknik penilaian nilai wajar, pengendalian dan prosedur yang diterapkan, manajemen berkeyakinan bahwa penyesuaian atas penilaian tersebut di atas diperlukan dan dianggap tepat untuk menyajikan secara wajar nilai dari instrumen keuangan yang diukur berdasarkan nilai wajar dalam laporan posisi keuangan konsolidasian. Data harga dan parameter yang digunakan didalam prosedur pengukuran pada umumnya telah di-*review* dan disesuaikan jika diperlukan, khususnya untuk perkembangan atas pasar terkini.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(ix) Fair value measurement (continued)

The Group uses widely recognized valuation models for determining fair values of financial instruments of lower complexity, such as exchange value options and currency swaps. For these financial instruments, inputs into models are generally market-observable.

For more complex instruments, the Group uses internally developed models, which are usually based on valuation methods and techniques generally recognized as standard within the industry. Valuation models are used primarily to value derivatives transacted in the over-the-counter market, unlisted debt securities (including those with embedded derivatives) and other debt instruments for which markets were or have become illiquid.

For financial instruments with no quoted market price, a reasonable estimate of the fair value is determined by reference to the fair value of another instrument which substantially has the same characteristics or calculated based on the expected cash flows of the underlying net asset base of the marketable securities.

The output of a valuation technique is an estimation or approximation of a value that cannot be determined with certainty, and the valuation technique employed may not fully reflect all factors relevant to the positions that the Group holds. Valuations are therefore adjusted, with additional factors such as model risk, liquidity risk and counterparty credit risk. Based on the established fair value valuation technique policy, related controls and procedures applied, management believes that these valuation adjustments are necessary and considered appropriate to fairly state the values of financial instruments measured at fair value in the consolidated statements of financial position. Price data and parameters used in the measurement procedures applied are generally reviewed and adjusted, if necessary, particularly in view of the current market developments.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(ix) Pengukuran nilai wajar (lanjutan)

Pada saat nilai wajar dari *unlisted equity instruments* tidak dapat ditentukan dengan handal, instrumen tersebut dinilai sebesar biaya perolehan dikurangi dengan penurunan nilai. Nilai wajar atas pinjaman yang diberikan dan piutang, serta liabilitas kepada bank dan nasabah ditentukan menggunakan nilai berdasarkan arus kas kontraktual, dengan mempertimbangkan kualitas kredit, likuiditas dan biaya.

Aset keuangan diukur dengan menggunakan harga penawaran; liabilitas keuangan diukur menggunakan harga permintaan. Jika Grup memiliki posisi aset dan liabilitas konsolidasian dimana risiko pasarnya saling hapus, maka Grup dapat menggunakan nilai tengah dari pasar sebagai dasar untuk menentukan nilai wajar posisi risiko yang saling hapus tersebut dan menerapkan penyesuaian tersebut terhadap harga penawaran atau harga permintaan terhadap posisi terbuka neto (*net open position*), mana yang lebih tepat.

(x) Cadangan kerugian penurunan nilai atas aset keuangan

Pada setiap tanggal laporan posisi keuangan, Grup mengevaluasi apakah terdapat bukti obyektif bahwa aset keuangan yang tidak dicatat pada nilai wajar melalui laporan laba rugi telah mengalami penurunan nilai. Aset keuangan mengalami penurunan nilai jika bukti obyektif menunjukkan bahwa peristiwa yang merugikan telah terjadi setelah pengakuan awal aset keuangan, dan peristiwa tersebut berdampak pada arus kas masa datang atas aset keuangan yang dapat diestimasi secara handal.

Kriteria yang digunakan oleh Grup untuk menentukan bukti obyektif dari penurunan nilai adalah sebagai berikut:

a) kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(ix) Fair value measurement (continued)

In cases when the fair value of unlisted equity instruments cannot be determined reliably, the instruments are carried at cost less impairment value. The fair value for loans and receivables as well as liabilities to banks and customers are determined using a present value model on the basis of contractually agreed cash flows, taking into account credit quality, liquidity and costs.

Financial assets are measured at bid price; financial liabilities are measured at ask price. Where the Group has consolidated assets and liabilities positions with off-setting market risk, middle market prices can be used to measure the off-setting risk positions and bid or ask price adjustment is applied to the net open positions as appropriate.

(x) Allowance for impairment losses on financial assets

At each statement of financial position date, the Group assesses whether there is objective evidence that financial assets not carried at fair value through profit or loss are impaired. Financial assets are impaired when objective evidence demonstrates that loss event has occurred after the initial recognition of the asset, and that the loss event has an impact on the future cash flows on the asset that can be estimated reliably.

The criterias used by the Group to determine that there is objective evidence of impairment include:

a) significant financial difficulty of the issuer or obligor;

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(x) Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

b) pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga;
c) pihak pemberi pinjaman, dengan alasan ekonomi atau hukum sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, memberikan keringanan (konsesi) pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan tersebut;
d) terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya;
e) hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan; atau
f) data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa datang dari kelompok aset keuangan sejak pengakuan awal aset dimaksud, meskipun penurunannya belum dapat diidentifikasi terhadap aset keuangan secara individual dalam kelompok aset tersebut, termasuk:

1) memburuknya status pembayaran pihak peminjam dalam kelompok tersebut; dan
2) kondisi ekonomi nasional atau lokal yang berkorelasi dengan wanprestasi atas aset dalam kelompok tersebut.

Estimasi periode antara terjadinya peristiwa dan teridentifikasinya kerugian ditentukan oleh manajemen untuk setiap portofolio yang diidentifikasi. Pada umumnya, periode tersebut bervariasi antara 3 sampai 12 bulan, untuk kasus tertentu diperlukan periode yang lebih lama.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(x) Allowance for impairment losses on financial assets (continued)

b) a breach of contract, such as a default or delinquency in interest or principal payments;
c) the lender, for economic or legal reasons relating to the borrower's financial difficulty, grants the borrower a concession that the lender would not otherwise consider;
d) it becomes probable that the borrower will enter into bankruptcy or other financial reorganisation;
e) the disappearance of an active market for that financial asset because of financial difficulties; or
f) observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of financial assets since the initial recognition of those assets, although the decrease has yet been identified individually in the portfolio, including:

1) adverse changes in the payment status of borrowers in the portfolio; and
2) national or local economic conditions that correlate with defaults on the assets in the portfolio.

The estimated period between the occurrence of the event and identification of loss is determined by management for each identified portfolio. In general, the periods used vary between 3 to 12 months; in exceptional cases, longer periods are warranted.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(x) Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

Grup pertama kali menentukan apakah aset keuangan signifikan secara individual. Apabila aset keuangan signifikan secara individual, maka Grup akan menentukan apakah terdapat bukti obyektif penurunan nilai secara individual atas aset keuangan. Jika Grup menentukan tidak terdapat bukti obyektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, terlepas aset keuangan tersebut signifikan atau tidak, maka Grup memasukkan aset tersebut ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang serupa dan menilai penurunan nilai kelompok tersebut secara kolektif. Aset keuangan yang penurunan nilainya dilakukan secara individual, dan untuk itu kerugian penurunan nilai telah diakui atau tetap diakui, tidak termasuk dalam penilaian penurunan nilai secara kolektif.

A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi

Perhitungan penurunan nilai secara individu

Bank menetapkan pinjaman yang diberikan yang harus dievaluasi penurunan nilainya secara individual, jika memenuhi salah satu kriteria di bawah ini:

1. Pinjaman yang diberikan yang secara individual memiliki nilai signifikan dan memiliki bukti obyektif penurunan nilai; atau
2. Pinjaman yang diberikan yang direstrukturisasi yang secara individual memiliki nilai signifikan.

Berdasarkan kriteria di atas, Bank melakukan penilaian secara individual untuk: (a) Pinjaman yang diberikan dalam segmen pasar korporasi dan usaha menengah dengan kolektibilitas kurang lancar, diragukan dan macet; atau (b) Pinjaman yang diberikan dalam segmen pasar korporasi dan usaha menengah yang direstrukturisasi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(x) Allowance for impairment losses on financial assets (continued)

The Group first assesses whether the financial asset is individually significant. If the financial asset considered individually significant, the Group will determines whether there is an objective evidence of impairment exist or not. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Financial assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognized are not included in a collective assessment of impairment.

A) Financial assets carried at amortised cost

Individual impairment calculation

The Bank determines that loans should be evaluated for impairment through individual evaluation if one of the following criterias is met:

1. *Loans which individually have significant value and objective evidence of impairment; or*
2. *Restructured loans which individually have significant value.*

Based on the above criterias, the Bank performs individual assessment for: (a) Corporate and middle loans which collectibility classified as substandard, doubtful and loss; or (b) Restructured corporate and middle loans.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(x) Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Perhitungan penurunan nilai secara individual (lanjutan)

Jumlah kerugian penurunan nilai diukur berdasarkan selisih antara nilai tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa datang (tanpa memperhitungkan kerugian penurunan nilai dimasa datang yang belum terjadi) yang didiskontokan menggunakan tingkat suku bunga efektif awal dari aset keuangan tersebut. Nilai tercatat aset tersebut dikurangi melalui akun cadangan kerugian penurunan nilai dan beban kerugian diakui pada laporan laba rugi. Jika pinjaman yang diberikan atau aset keuangan dimiliki hingga jatuh tempo memiliki suku bunga variabel, maka tingkat diskonto yang digunakan untuk mengukur setiap kerugian penurunan nilai adalah suku bunga efektif yang berlaku yang ditetapkan dalam kontrak.

Jika persyaratan pinjaman yang diberikan, piutang atau efek-efek yang dimiliki hingga jatuh tempo dinegosiasi ulang atau dimodifikasi karena debitur atau penerbit mengalami kesulitan keuangan, maka penurunan nilai diukur dengan suku bunga efektif awal yang digunakan sebelum persyaratan diubah.

Perhitungan nilai kini dari estimasi arus kas masa datang atas aset keuangan dengan agunan mencerminkan arus kas yang dapat dihasilkan dari pengambilalihan agunan dikurangi biaya-biaya untuk memperoleh dan menjual agunan, terlepas apakah pengambilalihan tersebut berpeluang terjadi atau tidak.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(x) Allowance for impairment losses on financial assets (continued)

A) Financial assets carried at amortised cost (continued)

Individual impairment calculation (continued)

The amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance for impairment loss account and the amount of the loss is recognised in the profit or loss. If a loan or held-to-maturity financial assets has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If the terms of the loans, receivables or held-to-maturity marketable securities are renegotiated or otherwise modified because of financial difficulties of the borrower or issuer, impairment is measured using the original effective interest rate before the modification of terms.

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(x) Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Perhitungan penurunan nilai secara kolektif

Bank menetapkan pinjaman yang diberikan yang harus dievaluasi penurunan nilainya secara kolektif, jika memenuhi salah satu kriteria di bawah ini:

1. Pinjaman yang diberikan yang secara individual memiliki nilai tidak signifikan;
2. Pinjaman yang diberikan yang secara individual memiliki nilai signifikan namun tidak memiliki bukti obyektif penurunan nilai; atau
3. Pinjaman yang diberikan yang direstrukturisasi yang secara individual memiliki nilai tidak signifikan.

Berdasarkan kriteria di atas, penilaian secara kolektif dilakukan untuk: (a) Pinjaman yang diberikan dalam segmen pasar korporasi dan usaha menengah dengan kolektibilitas lancar dan dalam perhatian khusus serta tidak direstrukturisasi; atau (b) Pinjaman yang diberikan dalam segmen pasar usaha kecil dan konsumen.

Cadangan kerugian penurunan nilai atas pinjaman yang diberikan yang dinilai secara kolektif dihitung berdasarkan pengalaman kerugian historis. Pengalaman kerugian historis disesuaikan menggunakan dasar data yang dapat diobservasi untuk mencerminkan efek dari kondisi saat ini terhadap Bank dan menghilangkan efek dari masa lalu yang sudah tidak berlaku saat ini. Pinjaman yang diberikan dikelompokan berdasarkan karakteristik risiko kredit yang sama antara lain dengan mempertimbangkan segmentasi dan tunggakan debitur.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(x) Allowance for impairment losses on financial assets (continued)

A) Financial assets carried at amortised cost (continued)

Collective impairment calculation

The Bank determines loans to be evaluated for impairment through collective evaluation if one of the following criterias is met:

1. *Loans which individually have insignificant value;*
2. *Loans which individually have significant value but there is no objective evidence of impairment; or*
3. *Restructured loans which individually have insignificant value.*

Based on the above criterias, the Bank performs collective assessment for: (a) Corporate and middle loans which collectibility classified as current and special mention, and have never been restructured; or (b) Retail and consumer loans.

Calculation of allowance for impairment lossess on loans are collectively evaluated on the basis of historical loss experience. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions affecting the Bank and to remove the effects of conditions in the historical period that do not currently exist. Financial assets are grouped on the basis of similar credit risk characteristics by considering the segmentation and past due status of the debtors, among others.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(x) Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Perhitungan penurunan nilai secara kolektif (lanjutan)

Bank menggunakan metode analisis model statistik seperti, *migration analysis method* dan *roll rates analysis method*, untuk menilai cadangan kerugian penurunan nilai.

Bank menerapkan *roll rate method* untuk pinjaman kartu kredit dengan menggunakan data historis selama 3 tahun dalam menghitung *Probability of Default* (*PD*) dan *Loss Given Default* (*LGD*). Untuk pinjaman selain kartu kredit, Bank menerapkan *migration analysis method* dengan menggunakan data historis selama 5 tahun dalam menghitung PD dan LGD.

Grup menggunakan nilai wajar agunan sebagai dasar arus kas masa datang apabila memenuhi salah satu kondisi berikut:
1. Kredit bersifat *collateral dependent*, yaitu jika pelunasan kredit hanya bersumber dari agunan; atau
2. Pengambilalihan agunan kemungkinan besar terjadi dan didukung dengan perjanjian legal pengikatan agunan.

Sebagai panduan praktis, Grup dapat mengukur penurunan nilai berdasarkan nilai wajar instrumen dengan menggunakan harga pasar yang dapat diobservasi. Kerugian yang terjadi diakui pada laporan laba rugi dan dicatat pada akun cadangan kerugian penurunan nilai sebagai pengurang terhadap aset keuangan yang dicatat pada biaya perolehan diamortisasi. Pendapatan bunga atas aset keuangan yang mengalami penurunan nilai tetap diakui atas dasar suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam pengukuran kerugian penurunan nilai.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(x) Allowance for impairment losses on financial assets (continued)

A) Financial assets carried at amortised cost (continued)

Collective impairment calculation (continued)

The Bank applies statistical model analysis method, which are migration analysis and roll rate analysis methods, to assess the allowance for impairment losses.

The Bank applies roll rate method for credit card loans using 3 years historical data to compute the Probability of Default (PD) and Loss Given Default (LGD). For loans other than credit card loans, the Bank applies migration analysis method using 5 years historical data to compute the PD and LGD.

The Group uses the fair value of collateral as the basis for future cash flow if one of the following conditions is met:
1. *Loans are collateral dependent, i.e. if the source of loans repayment is only from the collateral; or*
2. *Foreclosure of collateral is most likely to occur and supported by legally binding collateral agreement.*

As a practical guideline, the Group may measure impairment on the basis of an instrument's fair value using an observable market price. Losses are recognized in the profit or loss and reflected in an allowance for impairment losses account against financial assets carried at amortised cost. Interest income on the impaired financial assets continues to be recognized using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(x) Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Ketika peristiwa yang terjadi setelah penurunan nilai menyebabkan jumlah kerugian penurunan nilai berkurang, kerugian penurunan nilai yang sebelumnya diakui harus dipulihkan dan pemulihan tersebut diakui pada laporan laba rugi.

B) Aset keuangan yang tersedia untuk dijual

Untuk aset keuangan yang tersedia untuk dijual, pada setiap tanggal laporan posisi keuangan, Bank mengevaluasi apakah terdapat bukti obyektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai.

Dalam hal instrumen ekuitas yang diklasifikasikan sebagai aset keuangan yang tersedia untuk dijual, penurunan yang signifikan atau penurunan jangka panjang atas nilai wajar investasi, di bawah biaya perolehannya merupakan bukti obyektif terjadinya penurunan nilai dan menyebabkan pengakuan kerugian penurunan nilai. Kerugian penurunan nilai atas efek-efek yang tersedia untuk dijual diakui dengan mengeluarkan kerugian kumulatif yang telah diakui secara langsung dalam ekuitas ke dalam laporan laba rugi komprehensif konsolidasian.

Jika pada periode berikutnya, nilai wajar instrumen utang yang diklasifikasikan dalam kelompok tersedia untuk dijual meningkat dan peningkatan tersebut dapat secara obyektif dihubungkan dengan peristiwa yang terjadi setelah pengakuan kerugian nilai pada laporan laba rugi, maka kerugian penurunan nilai tersebut harus dipulihkan dan diakui pada periode terjadinya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(x) Allowance for impairment losses on financial assets (continued)

A) Financial assets carried at amortised cost (continued)

When a subsequent event causes the amount of impairment loss to decrease, the impairment loss previously recognized is reversed through profit or loss.

B) Financial assets classified as available-for–sale

For financial assets classified as available-for-sale, the Bank assesses at each statement of financial position date whether there is an objective evidence that a financial asset or a group of financial assets is impaired.

In the case of equity instruments classified as available-for-sale financial assets, a significant or prolonged decline in the fair value of the security below its cost is an objective evidence of impairment resulting in the recognition of an impairment loss. Impairment losses on available-for-sale marketable securities are recognized by transferring the cumulative loss that has been recognized directly in equity to the consolidated statements of comprehensive income.

If in a subsequent period, the fair value of debt instrument classified as available-for-sale securities increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in profit or loss, the impairment loss is reversed and recognized in the period it occurred.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

c. Aset dan liabilitas keuangan (lanjutan)

(x) Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

C) Penerimaan kembali atas aset keuangan yang telah dihapusbukukan

Ketika pinjaman yang diberikan tidak tertagih, pinjaman yang diberikan tersebut dihapus buku dengan menjurnal balik cadangan kerugian penurunan nilai. Pinjaman yang diberikan tersebut dapat dihapus buku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan.

Penerimaan kembali atas aset keuangan yang telah dihapusbukukan, pada tahun berjalan dikreditkan dengan menyesuaikan akun cadangan kerugian penurunan nilai. Penerimaan kembali atas pinjaman yang diberikan yang telah dihapusbukukan pada tahun sebelumnya dicatat sebagai pendapatan operasional selain bunga.

d. Prinsip konsolidasian

Laporan keuangan konsolidasian meliputi laporan keuangan BNI beserta seluruh Entitas Anak yang berada di bawah pengendalian BNI.

Dalam hal pengendalian terhadap Entitas Anak dimulai atau diakhiri dalam suatu tahun berjalan, maka hasil usaha Entitas Anak yang diperhitungkan ke dalam laporan keuangan konsolidasian hanya sebatas hasil pada saat pengendalian tersebut mulai diperoleh atau hingga saat pengendalian itu berakhir.

Entitas anak adalah seluruh entitas (termasuk entitas bertujuan khusus) dimana Grup memiliki kekuasaan untuk mengatur kebijakan keuangan dan operasional atas entitas anak, biasanya melalui kepemilikan lebih dari setengah hak suara. Keberadaan dan dampak dari hak suara potensial yang saat ini dapat dilaksanakan atau dikonversi, dipertimbangkan ketika menilai apakah Grup mengendalikan entitas lain. Grup juga menilai keberadaan pengendalian ketika Grup tidak memiliki lebih dari 50% hak suara namun dapat mengatur kebijakan keuangan dan operasional secara *de-facto.* Pengendalian *de-facto* dapat timbul ketika jumlah hak suara yang dimiliki Grup, secara relatif terhadap jumlah dan penyebaran kepemilikan hak suara pemegang saham lain memberikan Grup kemampuan untuk mengendalikan kebijakan keuangan dan operasi, serta kebijakan lainnya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

c. Financial assets and liabilities *(continued)*

(x) Allowance for impairment losses on financial assets (continued)

C) Recoveries of written-off financial assets

When a loan is uncollectible, it is written off against the related allowance for impairment loss. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

The recoveries of written-off financial assets in the current year are credited by adjusting the allowance for impairment losses accounts. Recoveries of written-off financial assets from previous years are recorded as operational income other than interest income.

d. Principles of consolidation

The consolidated financial statements include the financial statements of BNI and all its Subsidiaries that are controlled by BNI.

Where Subsidiaries either began or ceased to be controlled during the year, the results of operations of those Subsidiaries are included in the consolidated financial statements only from the date that the control has commenced or up to the date that the control has ceased.

Subsidiaries are all entities (including special purpose entities) over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. The Group also assesses existence of control where it does not have more than 50% of the voting power but is able to govern the financial and operating policies by virtue of de-facto control. De-facto control may arise in circumstances where the size of the Group's voting rights relative to the size and dispersion of holdings of other shareholders give the Group the power to govern the financial, operating and other policies.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

d. Prinsip konsolidasian (lanjutan)

Seluruh saldo dan transaksi termasuk keuntungan/kerugian yang belum direalisasi antara BNI dan Entitas Anak yang signifikan dieliminasi untuk mencerminkan posisi keuangan dan hasil usaha konsolidasian BNI dan Entitas Anak sebagai satu kesatuan usaha.

Laporan keuangan konsolidasian disusun dengan menggunakan kebijakan akuntansi yang sama untuk peristiwa dan transaksi sejenis dalam kondisi yang sama. Apabila laporan keuangan Entitas Anak menggunakan kebijakan akuntansi yang berbeda dari kebijakan akuntansi yang digunakan dalam laporan keuangan konsolidasian, maka dilakukan penyesuaian yang diperlukan terhadap laporan keuangan Entitas Anak tersebut.

Kepentingan nonpengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian dan dinyatakan sebesar proporsi pemegang saham nonpengendali atas laba tahun berjalan dan ekuitas. Entitas Anak tersebut sesuai dengan persentase kepemilikan pemegang saham nonpengendali pada Entitas Anak tersebut.

e. Transaksi dalam mata uang asing dan penjabaran

Transaksi dalam mata uang asing

BNI dan Entitas Anak yang berdomisili di Indonesia menyelenggarakan pembukuannya dalam mata uang Rupiah, kecuali untuk BNI Remittance yang pembukuan akuntansinya dilakukan dalam Dollar Amerika Serikat. Transaksi-transaksi dalam mata uang selain Rupiah yang terjadi di sepanjang tahun dicatat dengan nilai kurs yang berlaku pada saat terjadinya transaksi yang bersangkutan.

Penjabaran aset dan liabilitas dalam mata uang asing

Pada tanggal laporan posisi keuangan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs Reuters pada pukul 16:00 WIB. Keuntungan atau kerugian yang timbul sebagai akibat dari penjabaran aset dan liabilitas moneter dalam mata uang asing dicatat dalam laporan laba rugi komprehensif konsolidasian tahun berjalan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

d. Principles of consolidation *(continued)*

All significant balances and transactions, including unrealized gains/losses among BNI and Subsidiaries are eliminated to reflect the consolidated financial position and results of operations of BNI and its Subsidiaries as a single entity.

The consolidated financial statements are prepared using uniform accounting policies for transactions and events in similar circumstances. If the Subsidiaries' financial statements use accounting policies different from those adopted in the consolidated financial statements, appropriate adjustments are made to the Subsidiaries' financial statements.

The non-controlling interest is presented in the equity of the consolidated statements of financial position and represents the non-controlling stockholders' proportionate share in the income for the year and equity of the Subsidiaries based on the percentage of ownership of the non-controlling stockholders in the Subsidiaries.

e. Foreign currency transactions and translations

Transactions denominated in foreign currencies

BNI and its Subsidiaries domiciled in Indonesia maintain their accounting records in Rupiah, except for BNI Remittance which its accounting records is maintained in United States Dollar. Transactions during the year involving currencies other than Rupiah are recorded at the rates of exchange prevailing at the time the transactions were made.

Translation of assets and liabilities denominated in foreign currencies

At statement of financial position date, all monetary assets and liabilities denominated in foreign currencies are translated to Rupiah using the Reuters spot rate at 16:00 Western Indonesian Time (WIB). The resulting gains or losses from the translation of monetary assets and liabilities in foreign currencies are recognized in the consolidated statements of comprehensive income for the current year.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

e. Transaksi dalam mata uang asing dan penjabaran (lanjutan)

Penjabaran aset dan liabilitas dalam mata uang asing (lanjutan)

Pada tanggal 31 Desember 2014 dan 2013, kurs mata uang asing yang digunakan untuk penjabaran mata uang asing terhadap Rupiah adalah sebagai berikut (dalam Rupiah penuh):

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

e. Foreign currency transactions and translations *(continued)*

Translation of assets and liabilities denominated in foreign currencies (continued)

As of 31 December 2014 and 2013, the foreign currency exchange rates used for translation of foreign currencies to Rupiah are as follows (amounts in full Rupiah):

	2014	2013	
1 Pound Sterling Inggris	19,288	20,111	*British Pound Sterling 1*
1 Euro	15,053	16,759	*Euro 1*
1 Dolar Amerika Serikat	12,385	12,170	*United States Dollar 1*
1 Dolar Hong Kong	1,597	1,570	*Hong Kong Dollar 1*
1 Yen Jepang	104	116	*Japanese Yen 1*

Penjabaran laporan keuangan sehubungan dengan konsolidasian laporan cabang BNI yang berkedudukan di luar negeri

Cabang BNI yang berkedudukan di luar negeri menyelenggarakan pembukuannya dalam mata uang negara tempat kedudukannya.

Untuk tujuan konsolidasian, laporan keuangan cabang BNI tersebut dijabarkan ke dalam mata uang Rupiah dengan cara sebagai berikut:

- Saldo akun-akun aset, liabilitas, komitmen dan kontinjensi dijabarkan dengan menggunakan kurs *spot* Reuters jam 16:00 WIB pada tanggal laporan posisi keuangan;
- Saldo akun-akun laba rugi setiap bulannya dijabarkan dengan menggunakan kurs *spot* Reuters jam 16:00 WIB rata-rata untuk bulan yang bersangkutan. Saldo untuk tahun berjalan merupakan jumlah dari penjabaran bulanan tersebut;
- Akun ekuitas dijabarkan dengan menggunakan kurs historis; dan
- Selisih yang timbul sebagai akibat dari penjabaran ini disajikan di laporan posisi keuangan konsolidasian sebagai bagian dari ekuitas pada akun "Selisih Kurs karena Penjabaran Laporan Keuangan dalam Mata Uang Asing".

Translation of financial statements relating to consolidation of BNI branches domiciled outside of Indonesia

BNI's branches domiciled outside of Indonesia maintain their accounting records in their respective domestic currencies.

For consolidation purposes, the financial statements of such branches domiciled outside of Indonesia are translated into Rupiah as follows:

- *Assets, liabilities, commitments and contingencies accounts are translated using the Reuters spot rates at 16:00 WIB at the statement of financial position date;*
- *Revenues and expenses accounts are translated on a monthly basis using the average month-end Reuters spot rate at 16:00 WIB. The balances for the year represent the sum of those monthly translations;*
- *Equity accounts are recorded using the historical rates; and*
- *Differences arising from translation are presented in the consolidated statements of financial position balance as part of equity under "Exchange Difference on Translation of Foreign Currency Financial Statements".*

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

f. Giro pada bank lain dan Bank Indonesia

Giro pada bank lain dan Bank Indonesia diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Giro pada bank lain dan Bank Indonesia dinyatakan sebesar biaya perolehan diamortisasi menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai.

Lihat Catatan 2c untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

Entitas Anak yang menjalankan kegiatan usaha dengan prinsip syariah, giro pada Bank Indonesia dan bank lain dinyatakan sebesar saldo giro dikurangi dengan cadangan kerugian penurunan nilai.

g. Penempatan pada bank lain dan Bank Indonesia

Penempatan pada bank lain dan Bank Indonesia terdiri dari Fasilitas Simpanan Bank Indonesia (FASBI), *call money* dan deposito berjangka.

Penempatan pada bank lain dan Bank Indonesia diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Penempatan pada bank lain dinyatakan sebesar biaya perolehan diamortisasi menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai.

Lihat Catatan 2c untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

h. Efek-efek dan Obligasi Pemerintah

Efek-efek yang dimiliki terdiri dari Sertifikat Bank Indonesia (SBI), tagihan tresuri asing, unit penyertaan reksa dana, obligasi dan instrumen utang lainnya yang diperdagangkan di pasar uang dan pasar modal.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

f. Current accounts with other banks and Bank Indonesia

The current accounts with other banks and Bank Indonesia are classified as loans and receivables. Current accounts with other banks and Bank Indonesia are stated at amortized cost using the effective interest rate method less allowance for impairment losses.

Refer to Note 2c for the accounting policies of financial assets and liabilities.

Subsidiary that engages in sharia banking presents current accounts with Bank Indonesia and other banks at their outstanding balance net of allowance for impairment losses.

g. Placements with other banks and Bank Indonesia

Placements with other banks and Bank Indonesia consist of Bank Indonesia Deposit Facility (FASBI), call money and time deposits.

Placements with other banks and Bank Indonesia are classified as loans and receivables. Placements with other banks are stated at amortized cost using the effective interest rate method less allowance for impairment losses.

Refer to Note 2c for the accounting policies of financial assets and liabilities.

h. Marketable securities and Government Bonds

Marketable securities consist of Certificates of Bank Indonesia (SBI), foreign treasury bills, mutual fund units, bonds and other debt instruments traded in the money market and stock exchanges.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

h. Efek-efek dan Obligasi Pemerintah (lanjutan)

Obligasi Pemerintah terdiri dari Obligasi Rekapitalisasi Pemerintah yang diterbitkan kepada BNI dan bank lainnya berkaitan dengan program rekapitalisasi Pemerintah dan obligasi lainnya yang diterbitkan oleh Pemerintah Indonesia dan negara lainnya yang tidak berkaitan dengan program rekapitalisasi yang diperoleh melalui pasar perdana dan sekunder.

Pada saat pengakuan awal, efek-efek dan Obligasi Pemerintah dicatat sesuai dengan kategorinya yaitu aset keuangan tersedia untuk dijual, aset keuangan dimiliki hingga jatuh tempo atau nilai wajar melalui laporan laba rugi serta disajikan sebesar nilai wajarnya

Lihat Catatan 2c untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

i. Efek-efek yang dibeli/dijual dengan janji dijual/dibeli kembali

Efek-efek yang dibeli dengan janji untuk dijual kembali diklasifikasikan sebagai pinjaman yang diberikan dan piutang.

Efek-efek yang dibeli dengan janji untuk dijual kembali disajikan sebagai aset dalam laporan posisi keuangan konsolidasian sebesar jumlah penjualan kembali dikurangi dengan pendapatan bunga yang belum diamortisasi dan cadangan kerugian penurunan nilai. Selisih antara harga beli dan harga jual kembali diperlakukan sebagai pendapatan bunga yang ditangguhkan, dan diakui sebagai pendapatan selama periode sejak efek-efek tersebut dibeli hingga dijual menggunakan suku bunga efektif.

Efek-efek yang dijual dengan janji untuk dibeli kembali diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Efek-efek yang dijual dengan janji untuk dibeli kembali disajikan sebagai liabilitas dalam laporan posisi keuangan konsolidasian sebesar jumlah pembelian kembali, dikurangi dengan bunga dibayar di muka yang belum diamortisasi. Selisih antara harga jual dan harga beli kembali diperlakukan sebagai bunga dibayar di muka dan diakui sebagai beban bunga selama jangka waktu sejak efek-efek tersebut dijual hingga dibeli kembali menggunakan metode suku bunga efektif.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

h. Marketable securities and Government Bonds *(continued)*

Government Bonds consist of Government Recapitalization Bonds issued to BNI and other banks with respect to the recapitalization program of the Government and other bonds issued by the Government of Indonesia and other countries, that are not related to the recapitalization program, acquired through the primary and secondary markets.

At initial recognition, the securities and Government Bonds are recorded according to their category, i.e., available-for-sale financial assets, held-to-maturity financial assets or at fair value through profit or loss and initially measured at fair value

Refer to Note 2c for the accounting policies of financial assets and liabilities.

i. Securities purchased/sold under agreements to resell/repurchase

Securities purchased under agreements to resell are classified as loans and receivables.

Securities purchased under agreements to resell are presented as assets in the consolidated statements of financial position, at the resale price net of unamortized interest income and allowance for impairment losses. The difference between the purchase price and the resale price is treated as unearned interest income, and recognized as income over the period starting from when those securities are purchased until they are sold using effective interest rate method.

Securities sold under agreements to repurchase are classified as financial liabilities measured at amortized cost.

Securities sold under agreements to repurchase are presented as liabilities in the consolidated statements of financial position, at the repurchase price, net of unamortized prepaid interest. The difference between the selling price and the repurchase price is treated as prepaid interest and recognized as interest expense over the period starting from when those securities are sold until they are repurchased using effective interest rate method.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

i. Efek-efek yang dibeli/dijual dengan janji dijual/dibeli kembali (lanjutan)

Lihat Catatan 2c untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

j. Wesel ekspor dan tagihan lainnya

Wesel ekspor dan tagihan lainnya terdiri atas tagihan dari *Letters of Credit* dan Surat Kredit Berdokumen Dalam Negeri (SKBDN) kepada eksportir.

Wesel ekspor dan tagihan lainnya dicatat pada biaya perolehan diamortisasi setelah dikurangi cadangan kerugian penurunan nilai.

Wesel ekspor dan tagihan lainnya diklasifikasikan sebagai pinjaman yang diberikan dan piutang.

Lihat Catatan 2c untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

k. Instrumen keuangan derivatif

Dalam melakukan usaha bisnisnya, BNI melakukan transaksi instrumen keuangan derivatif seperti kontrak berjangka mata uang asing, swap mata uang asing, swap atas suku bunga, dan transaksi spot untuk mengelola eksposur pada risiko pasar seperti risiko mata uang dan risiko tingkat suku bunga.

Instrumen keuangan derivatif diakui di laporan posisi keuangan konsolidasian pada nilai wajar dikurangi cadangan kerugian penurunan nilai. Setiap kenaikan nilai wajar kontrak derivatif dicatat sebagai aset apabila memiliki nilai wajar positif dan sebagai liabilitas apabila memiliki nilai wajar negatif.

Tagihan dan liabilitas derivatif diklasifikasikan sebagai aset dan liabilitas keuangan yang ditentukan sebagai pada nilai wajar melalui laporan laba rugi.

Keuntungan atau kerugian yang terjadi dari perubahan nilai wajar diakui dalam laporan laba rugi konsolidasian.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

i. Securities purchased/sold under agreements to resell/repurchase *(continued)*

Refer to Note 2c for the accounting policies of financial assets and liabilities.

j. Bills and other receivables

Bills and other receivables consist of receivables from Letters of Credit and Domestic Documentary Letters of Credit to exporters.

Bills and other receivables are stated at amortized cost less allowance for impairment losses.

Bills and other receivables are classified as loans and receivables.

Refer to Note 2c for the accounting policies of financial assets and liabilities.

k. Derivative financial instruments

In the normal course of its business, BNI enters into transactions involving derivative financial instruments such as foreign currency forward contracts, foreign currency swaps, interest rate swaps, and spot transactions to manage exposures on market risks, such as currency risk and interest rate risks.

Derivative financial instruments are recognized in the consolidated statements of financial position at fair value less allowances for impairment losses. Each increase in fair value derivative contract is carried as asset when the fair value is positive and as liability when the fair value is negative.

Derivatives receivable and payable are classified as financial assets and liabilities designated as fair value through profit or loss.

Gains or losses resulting from fair value changes are recognized in the consolidated profit or loss.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

k. Instrumen keuangan derivatif (lanjutan)

Nilai wajar instrumen derivatif ditentukan berdasarkan diskonto arus kas dan model penentu harga atau harga yang diberikan oleh *broker* (*quoted price*) atas instrumen lainnya yang memiliki karakteristik serupa.

Akuntansi Lindung Nilai

Bank menerapkan akuntansi lindung nilai untuk beberapa transaksi derivatif ketika memenuhi kriteria dibawah ini:

1. Pada awal hubungan lindung nilai, Bank secara formal mendokumentasikan hubungan antara *item* yang dilindung nilai dengan instrumen lindung nilainya, jenis risiko, tujuan dan strategi dalam melaksanakan lindung nilai serta metodologi yang digunakan untuk menilai keefektifan lindung nilai tersebut.

2. Selanjutnya, pada awal hubungan lindung nilai, penilaian dilakukan untuk meyakinkan bahwa instrumen lindung nilai tersebut diharapkan untuk sangat efektif untuk mencapai saling-hapus perubahan atas nilai wajar atau arus kas yang terkait dengan risiko yang dilindungnilaikan. Lindung nilai dinilai setiap kuartal. Lindung nilai diharapkan menjadi sangat efektif jika perubahan nilai wajar atau arus kas dari *item* yang dilindungnilaikan terkait dengan risiko yang dilindungnilaikan saling hapus dengan perubahan nilai wajar atau arus kas dari instrumen lindung nilai, dalam kisaran 80% sampai dengan 125% selama periode lindung nilai. Pada situasi dimana *item* yang dilindung nilai merupakan suatu prakiraan transaksi, Bank akan mengevaluasi apakah transaksi tersebut memiliki kemungkinan terjadi yang tinggi dan menimbulkan paparan variasi arus kas yang akan pasti mempengaruhi laporan laba rugi komprehensif konsolidasian.

Keuntungan atau kerugian dari kontrak derivatif disajikan dalam laporan keuangan berdasarkan tujuan Bank atas rancangan transaksi pada saat akuisisi, yaitu sebagai berikut:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

k. Derivative financial instruments *(continued)*

The fair value of derivative instruments is determined based on discounted cash flows and pricing models or quoted prices from brokers of other instruments with similar characteristics.

Hedge Accounting

The Bank applies hedge accounting on certain derivative transactions when it meets the specified criterias below:

1. *At the beginning of a hedge relationship, the Bank formally documents the relationship between the hedged item and the hedging instrument, including the nature of the risk, the objective and strategy for undertaking the hedge and the method that will be used to assess hedging effectiveness;*

2. *Subsequently, an assessment is done to ensure that the hedging instrument is expected to be highly effective in achieving offsetting changes in fair value or cash flows attributable to the hedged risk. Hedges are assessed quarterly. A hedge is expected to be highly effective if the changes in the fair value or cash flows of the hedged item attributable to the hedged risk are offset by changes in the fair value or cash flows of the hedging instrument in a range of 80% to 125% during the period for which the hedge is designated. In the situation where the hedged item is a forecasted transaction, the Bank will make an assessment whether the transaction has high probability of occurrence and presents an exposure to variation in cash flows that definitely will affect the consolidated statements of comprehensive income.*

Gains or losses on derivative contracts are presented in the financial statements based on the purpose of the Bank on the designated transaction upon acquisition, which are as follows:

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

k. Instrumen keuangan derivatif (lanjutan)

Akuntansi Lindung Nilai (lanjutan)

1. Lindung nilai atas nilai wajar

   Keuntungan atau kerugian dari suatu kontrak derivatif yang ditujukan dan memenuhi syarat sebagai instrumen lindung nilai atas nilai wajar, dan keuntungan atau kerugian atas revaluasi lindung nilai aset atau liabilitas, diakui sebagai laba atau rugi yang dapat saling hapus dalam periode akuntansi yang sama. Setiap selisih yang terjadi yang menunjukkan akibat ketidakefektifan lindung nilai secara langsung diakui di dalam laporan laba rugi.

2. Lindung nilai atas arus kas

   Bagian yang efektif dari keuntungan atau kerugian atas suatu kontrak derivatif yang ditujukan sebagai instrumen lindung nilai atas arus kas dilaporkan sebagai ekuitas. Bagian yang tidak efektif dari lindung nilai diakui di dalam laporan laba rugi.

3. Lindung nilai atas investasi neto pada kegiatan operasi luar negeri

   Keuntungan atau kerugian atas kontrak derivatif yang ditujukan sebagai lindung nilai atas investasi neto pada kegiatan operasi luar negeri dilaporkan sebagai bagian dari ekuitas sepanjang transaksi tersebut dianggap efektif sebagai suatu transaksi lindung nilai.

4. Tidak ditujukan sebagai instrumen lindung nilai

   Keuntungan atau kerugian dari kontrak derivatif yang tidak ditujukan sebagai instrumen lindung nilai (atau kontrak derivatif yang tidak memenuhi persyaratan sebagai instrumen lindung nilai) diakui di dalam laporan laba rugi.

Kontrak berjangka mata uang asing, *swap* mata uang asing dan *cross currency swap* dan tingkat suku bunga *swap* dilakukan untuk tujuan pendanaan dan perdagangan. *Interest rate swap* dilakukan untuk tujuan lindung nilai pinjaman yang diterima dan dicatat dalam *hedge accounting*.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

k. Derivative financial instruments *(continued)*

Hedge Accounting (continued)

1. Fair value hedge

   Gains or losses on the derivative contract designated and meet the requirements of fair value hedge, and the gains or losses on the revaluation of hedged assets or liabilities are recognized in profit or loss in the same accounting period. Gains or losses arising from such revaluations may be offset. Any difference that arises representing the effect of hedge ineffectiveness is recognized in profit or loss.

2. Cash flow hedge

   The effective portion of the gains or losses on a derivative contract designated and qualified as a cash flow hedging instrument is reported as part of equity. The effect of the hedge ineffectiveness is recognized in profit or loss.

3. A hedge of a net investment in a foreign operation

   Gain or loss on a hedging derivative instrument in a hedge of a net investment in a foreign operation is reported as part of the equity to the extent it is effective as a hedge.

4. Not designated as a hedging instrument

   Gain or loss on a derivative contract not designated as a hedging instrument (or derivative contract that does not qualify as a hedging instrument) is recognized immediately in profit or loss.

Foreign currency forward contracts, foreign currency swaps, and cross currency and interest rate swaps are for funding and trading purposes. Interest rate swap is for hedging the interest on borrowings and is accounted for under hedge accounting.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

I. Pinjaman yang diberikan

Pinjaman yang diberikan adalah penyediaan uang atau tagihan yang dapat disetarakan dengan itu, berdasarkan persetujuan atau kesepakatan pinjam-meminjam dengan debitur yang mewajibkan debitur untuk melunasi utang dan bunganya setelah jangka waktu tertentu, dan tagihan yang berasal dari fasilitas *trade finance* yang telah jatuh tempo yang belum diselesaikan dalam waktu 15 hari.

Pinjaman yang diberikan diklasifikasikan sebagai pinjaman yang diberikan dan piutang.

Pinjaman yang diberikan pada awalnya diukur pada nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dan biaya tambahan untuk memperoleh aset keuangan tersebut, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif dikurangi dengan cadangan kerugian penurunan nilai.

Pinjaman sindikasi dan pinjaman penerusan dicatat sesuai dengan porsi pinjaman yang risikonya ditanggung oleh Grup.

Lihat Catatan 2c untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

Restrukturisasi kredit

Restrukturisasi kredit meliputi modifikasi persyaratan kredit, konversi kredit menjadi saham atau instrumen keuangan lainnya dan/atau kombinasi dari keduanya.

Untuk restrukturisasi kredit bermasalah dengan cara konversi kredit yang diberikan menjadi saham atau instrumen keuangan lainnya, kerugian dari restrukturisasi kredit diakui hanya apabila nilai wajar penyertaan saham atau instrumen keuangan yang diterima dikurangi estimasi biaya untuk menjualnya, adalah kurang dari nilai tercatat kredit yang diberikan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

I. Loans

Loans represent funds provided or receivables that can be considered as equivalents there of, based on agreements or financing contracts with borrowers, where borrowers are required to repay their debts with interest after a specified period, and matured trade finance facilities which have not been settled within 15 days.

Loans are classified as loans and receivables.

Loans are initially measured at fair value plus transaction costs that are directly attributable and additional costs to obtain financial assets, and after initial recognition are measured at amortized cost based on the effective interest rate method less allowance for impairment losses.

Syndicated loans and channeling loans are recorded according to the proportion of risks borne by the Group.

Refer to Note 2c for the accounting policies of financial assets and liabilities.

Loan restructuring

Loan restructuring may involve a modification of the terms of the loans, conversion of loans into equity or other financial instruments and/or a combination of both.

For non performing loan restructuring which involves a conversion of loans into equity or other financial instruments, a loss on loan restructuring is recognized only if the fair value of the equity or other financial instruments received, reduced by estimated costs to sell the equity or other financial instruments, is less than the carrying value of the loan.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

I. Pinjaman yang diberikan (lanjutan)

Pinjaman berdasarkan prinsip syariah

Pinjaman yang diberikan meliputi pembiayaan syariah yang terutama terdiri dari piutang syariah, pembiayaan *Mudharabah* dan pembiayaan *musyarakah*.

Piutang syariah adalah tagihan yang timbul dari transaksi berdasarkan akad-akad *ijarah, murabahah,* dan *qardh*.

Ijarah adalah sewa menyewa atas suatu barang dan/atau jasa antara pemilik objek sewa termasuk kepemilikan hak pakai atas objek sewa dengan penyewa untuk mendapatkan imbalan atas objek sewa yang disewakan. *Ijarah muntahiyah bittamlik* adalah sewa menyewa antara pemilik objek sewa dan penyewa untuk mendapatkan imbalan atas obyek sewa yang disewakan dengan opsi perpindahan hak milik objek sewa baik dengan jual beli atau pemberian (*hibah*) pada saat tertentu sesuai akad sewa.

Murabahah adalah transaksi penjualan barang dengan menyatakan harga perolehan dan keuntungan (marjin) yang disepakati oleh penjual dan pembeli.

Piutang murabahah pada awalnya diukur pada nilai bersih yang dapat direalisasi ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dan biaya tambahan untuk memperoleh aset keuangan tersebut, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi menggunakan metode tingkat imbal hasil efektif dikurangi cadangan kerugian penurunan nilai.

Pinjaman *qardh* adalah pinjam meminjam dana tanpa imbalan yang diperjanjikan dengan kewajiban pihak peminjam mengembalikan pokok pinjaman secara sekaligus atau cicilan dalam jangka waktu tertentu. Pinjaman *qardh* meliputi *hawalah* dan *rahn*.

Hawalah merupakan akad pemindahan utang piutang nasabah kepada Bank dan atas transaksi ini Bank mendapat ujrah (imbalan) dan diakui pada saat diterima.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

I. Loans *(continued)*

Sharia financing

Loans include sharia financing, which consists mainly of sharia receivables, Mudharabah financing and musyarakah financing.

Sharia receivables arise from transactions based on ijarah, murabahah, and qardh agreements.

Ijarah is a leasing arrangement of goods and/or services between the owner of a leased object (lessor) and lessee including the right to use the leased object, for the purpose of obtaining a return on the leased object. Ijarah muntahiyah bittamlik is a leasing arrangement between the lessor and lessee to obtain profit on the leased object being leased with an option to transfer ownership of the leased object through purchase/sale or giving (hibah) at certain time according to the lease agreement (akad).

Murabahah is sales transaction for goods that provides the purchase price and margin agreed by both buyer and seller.

Murabahah receivables are initially measured at net realizable value plus transaction costs that are directly attributable and additional costs to obtain financial assets, and after initial recognition are measured at amortized cost based on effective rate of return method less allowance for impairment losses.

Funds of qardh is borrowing funds without an agreed commitment of benefits where the borrower is obligated to repay the principal simultaneously or in installments in certain periods. Funds of qardh consists of hawalah and rahn.

Hawalah is a transfer of debt from the indebted parties (customers) to the Bank and for this transaction the Bank obtained an ujrah (fee) and is recognised upon receipt.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

I. Pinjaman yang diberikan (lanjutan)

Pinjaman berdasarkan prinsip syariah (lanjutan)

Rahn merupakan transaksi menggadaikan barang atau harta dari nasabah kepada Bank dengan uang sebagai gantinya. Barang atau harta yang digadaikan tersebut dinilai sesuai harga pasar dikurangi persentase tertentu dan sebagai imbalannya Bank mendapatkan *ujrah* (imbalan) dan diakui berdasarkan basis akrual.

Pinjaman *qardh* diakui sebesar jumlah dana yang dipinjamkan pada saat terjadinya. Kelebihan penerimaan dari pinjaman atas *qardh* yang dilunasi diakui sebagai pendapatan pada saat terjadinya. Pinjaman *qardh* disajikan sebesar saldonya dikurangi penyisihan kerugian. Bank menetapkan penyisihan kerugian *qardh* berdasarkan penelaahan atas masing-masing saldo.

Pembiayaan *Mudharabah* adalah penanaman dana dari pemilik dana (*shahibul maal*) kepada pengelola dana (*mudharib*) untuk melakukan kegiatan usaha tertentu, dengan menggunakan bagi laba (*profit sharing)* atau metode bagi hasil usaha (*gross profit margin*) antara kedua belah pihak berdasarkan nisbah yang telah disepakati sebelumnya. Bank mengenakan bagi hasil berdasarkan metode bagi hasil usaha (*gross profit margin*).

Pembiayaan *Mudharabah* dinyatakan sebesar saldo pembiayaan dikurangi dengan penyisihan kerugian. Bank menetapkan penyisihan kerugian sesuai dengan kualitas pembiayaan berdasarkan penelaahan atas masing-masing saldo pembiayaan. Apabila sebagian pembiayaan *Mudharabah* hilang sebelum dimulainya usaha karena adanya kerusakan atau sebab lainnya tanpa adanya kelalaian atau kesalahan pihak pengelola dana, maka rugi tersebut mengurangi saldo pembiayaan *Mudharabah* dan diakui sebagai kerugian Bank. Apabila sebagian pembiayaan *Mudharabah* hilang setelah dimulainya usaha tanpa adanya kelalaian atau kesalahan pengelola dana, maka rugi tersebut diperhitungkan pada saat bagi hasil. Kerugian pembiayaan *Mudharabah* akibat kelalaian atau kesalahan pengelola dana dibebankan pada pengelola dana dan tidak mengurangi saldo pembiayaan *Mudharabah.*

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

I. Loans *(continued)*

Sharia financing (continued)

Rahn is the pawn of goods or assets from customers to the Bank with the money as compensation. Goods or assets being pawned are valued in accordance with the market price less a certain percentage and in exchange for the Bank to obtain ujrah (benefits) and are recognised based on accrual basis.

Funds of qardh is recognised at the amount lent at the transaction date. Any excess amount paid by the borrower in repaying a qardh is recognised as revenue upon realization. Funds of qardh is stated at its outstanding balance less allowance for possible losses. The Bank provides allowance for possible losses on qardh based on the review quality of the individual outstanding balances.

Mudharabah financing is investment of funds from the owner of funds (shahibul maal) to the fund manager (mudharib) to conduct certain business activity, with profit sharing or net revenue sharing method between the two parties based on a mutually agreed predetermined ratio. The Bank uses profit sharing scheme based on gross profit margin method.

Mudharabah financing is stated at the outstanding balance, net of allowance for possible losses. The Bank provides allowance for possible losses based on the financing quality as determined by a review of each account. In the event that a portion of the Mudharabah financing is lost prior to the start of operations due to damage or any other reasons without negligence or error on the part of the fund manager, the loss shall be deducted from Mudharabah financing balance and shall be recognised as a loss by the Bank. If part of financing is lost after the commencement of business without negligence or fault of the fund manager, such loss is calculated during profit sharing. Loss on Mudharabah financing due to negligence or error on the part of the fund manager is charged to the fund manager and not deducted from the Mudharabah financing balance.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

l. Pinjaman yang diberikan (lanjutan)

Pinjaman berdasarkan prinsip syariah (lanjutan)

Pembiayaan *musyarakah* adalah akad kerjasama antara dua pihak atau lebih untuk suatu usaha tertentu, dimana masing-masing pihak memberikan kontribusi dana dengan ketentuan bahwa keuntungan dibagi berdasarkan kesepakatan, sedangkan kerugian berdasarkan porsi kontribusi dana. Dana tersebut meliputi kas atau aset non-kas yang diperkenankan oleh syariah.

Pembiayaan *musyarakah* dinyatakan sebesar saldo pembiayaan dikurangi dengan saldo penyisihan kerugian. Bank menetapkan penyisihan kerugian sesuai dengan kualitas pembiayaan berdasarkan penelaahan atas masing-masing saldo pembiayaan.

m. Kontrak jaminan keuangan

Kontrak jaminan keuangan adalah kontrak yang mengharuskan penerbit untuk melakukan pembayaran yang ditetapkan untuk mengganti uang pemegang kontrak atas kerugian yang terjadi karena debitur tertentu gagal untuk melakukan pembayaran pada saat jatuh tempo, sesuai dengan ketentuan dari instrumen hutang. Jaminan keuangan tersebut diberikan kepada bank-bank, lembaga keuangan dan badan-badan lainnya atas nama debitur untuk menjamin kredit dan fasilitas-fasilitas perbankan lainnya.

Jaminan keuangan awalnya diakui dalam laporan keuangan sebesar nilai wajar pada tanggal jaminan diberikan. Nilai wajar dari jaminan keuangan pada saat dimulainya transaksi pada umumnya sama dengan provisi yang diterima untuk jaminan diberikan dengan syarat dan kondisi normal dan nilai wajar awal diamortisasi sepanjang umur jaminan keuangan.

Setelah pengakuan awal kontrak, jaminan keuangan dicatat pada nilai yang lebih tinggi antara nilai wajar amortisasi dengan *present value* atas pembayaran kewajiban yang diharapkan akan terjadi (ketika pembayaran atas jaminan menjadi *probable*).

Cadangan kerugian penurunan nilai atas kontrak jaminan keuangan yang memiliki risiko kredit dihitung berdasarkan kerugian historis.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

l. Loans *(continued)*

Sharia financing (continued)

Musyarakah financing is an agreement between two or more parties for a particular business, in which each party contributes funds provided that the profits are divided according to the agreement, while losses are based on the portion of fund contributions. The fund consists of cash or non-cash assets allowed by sharia.

Musyarakah financing is stated at outstanding balance, net of allowance for possible losses. The Bank provides allowance for possible losses based on the financing quality as determined by a review of each account.

m. Financial guarantee contracts

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss incurred because a specified debtor defaulted to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and other institutions on behalf of customers to secure loans and other banking facilities.

Financial guarantees are initially recognised in the financial statements at fair value on the date the guarantee was given. The fair value of a financial guarantee at inception is likely to equal the premium received because all guarantees are agreed on arm's length terms and the initial fair value is amortised over the life of the financial guarantees.

Subsequently they are measured at the higher of amortised amount and the present value of any expected payment (when a payment under the guarantee has become probable).

Allowances for impairment on financial guarantee contracts with credit risk are calculated based on historical experience.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

n. Tagihan dan liabilitas akseptasi

Tagihan akseptasi diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Liabilitas akseptasi diklasifikasikan sebagai liabilitas keuangan lainnya.

Tagihan dan liabilitas akseptasi dinyatakan sebesar biaya perolehan diamortisasi. Tagihan akseptasi disajikan setelah dikurangi cadangan kerugian penurunan nilai.

Lihat Catatan 2c untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

o. Penyertaan saham

Penyertaan saham merupakan penanaman dana dalam bentuk saham pada perusahaan non-publik yang bergerak di bidang jasa keuangan untuk tujuan jangka panjang.

Investasi dimana BNI mempunyai persentase kepemilikan 20% sampai dengan 50% dicatat dengan metode ekuitas. Dengan metode ekuitas, investasi dicatat sebesar biaya perolehan dan disesuaikan dengan bagian BNI atas laba atau rugi neto perusahaan asosiasi sesuai dengan jumlah persentase kepemilikan dan dikurangi dengan penerimaan dividen sejak tanggal perolehan.

Investasi dengan persentase kepemilikan dibawah 20% dan tidak memiliki pengaruh yang signifikan dicatat dengan metode biaya dikurangi dengan cadangan kerugian penurunan nilai.

Penyertaan saham dengan metode biaya terdiri dari efek ekuitas tanpa harga kuotasi yang nilai wajarnya tidak dapat diukur secara handal, diklasifikasikan sebagai investasi tersedia untuk dijual dan diukur dengan menggunakan biaya perolehan dikurangi dengan penurunan nilai.

p. Aset tetap dan penyusutan

Aset tetap dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan rugi penurunan nilai. Biaya perolehan termasuk biaya penggantian bagian aset tetap saat biaya tersebut terjadi, jika memenuhi kriteria pengakuan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

n. Acceptances receivable and payable

Acceptances receivable are classified as loans and receivables. Acceptances payable are classified as other financial liabilities.

Acceptances receivable and payable are stated at amortized cost. Acceptances receivable are stated net of allowance for impairment losses.

Refer to Note 2c for the accounting policies of financial assets and liabilities.

o. Equity investments

Equity investments represent investments in the form of shares of stock, in non-public companies engaged in financial services held for long-term purposes.

Investments in which BNI has an ownership interest of 20% to 50% are recorded based on the equity method. Under equity method, investments are stated at cost and adjusted for BNI's share in net income or losses of the associated companies based on its percentage of ownership and reduced by dividends received since the date of acquisition.

Investments with an ownership interest below 20% and have no significant influence are carried at cost reduced by an allowance for impairment losses.

Equity investments at cost method consist of unquoted equity shares whose fair value can not be reliably measured, are classified as available-for-sale investments and are carried at cost less impairment.

p. Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation and impairment loss. Cost includes the replacement cost of a part of the fixed assets when the expenditure meets the criteria for recognition.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

p. Aset tetap dan penyusutan (lanjutan)

Semua biaya pemeliharaan dan perbaikan yang tidak memenuhi kriteria untuk dikapitalisasi diakui dalam laporan laba rugi pada saat terjadinya. Pada setiap akhir tahun buku, nilai residu, umur manfaat, dan metode penyusutan ditelaah kembali dan jika sesuai dengan keadaan, disesuaikan secara prospektif.

Semua aset tetap kecuali tanah, disusutkan berdasarkan metode garis lurus selama estimasi masa manfaat aset tersebut sebagai berikut:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

p. Fixed assets and depreciation *(continued)*

All maintenance and repair costs which do not fulfill the capitalization criteria, are recognized in profit or loss upon occurrence. At each financial year end, the assets' residual values, useful lives and methods of depreciation are reviewed, and adjusted prospectively as appropriate.

All fixed assets, except land, are depreciated using the straight-line method over their expected useful lives as follows:

	Tahun/*Years*	
Bangunan	15	*Buildings*
Kendaraan bermotor dan perlengkapan kantor	5	*Motor vehicles and office equipment*

Perlengkapan kantor terdiri dari perabotan dan perlengkapan, instalasi, Anjungan Tunai Mandiri (ATM), perangkat lunak dan perangkat keras komputer, peralatan komunikasi dan peralatan kantor lainnya.

Office equipment consists of furniture and fixtures, installation, Automatic Teller Machines (ATM), computer software and hardware, communication and other office equipment.

Semua biaya yang terjadi sehubungan dengan perolehan hak atas tanah, diakui sebagai biaya perolehan hak atas tanah. Biaya pengurusan legal hak atas tanah ketika tanah diperoleh pertama kali diakui sebagai bagian dari biaya perolehan aset tanah. Biaya pengurusan perpanjangan atau pembaruan legal hak atas tanah diakui sebagai aset tak berwujud dan diamortisasi sepanjang umur hukum hak atau umur ekonomis tanah, mana yang lebih pendek.

All costs incurred in connection with the acquisition of land right are recognized as the acquisition cost of land right. The legal cost incurred when the land was first acquired is recognized as part of the acquisition cost of land right. Extension or renewal of the maintenance cost of legal rights over land is recognized as an intangible asset and amortized over the life of legal rights or economic life of the land, whichever is shorter.

Hak atas tanah tidak disusutkan kecuali terdapat bukti sebaliknya yang mengindikasikan bahwa perpanjangan atau pembaruan hak atas tanah kemungkinan besar atau pasti tidak diperoleh.

Land right is not depreciated unless there is contrary evidence indicating that the extension or renewal of land right is likely or definitely not obtainable.

Apabila nilai tercatat aset lebih besar dari nilai yang dapat diperoleh kembali, nilai tercatat aset diturunkan menjadi sebesar nilai yang dapat diperoleh kembali, yang ditentukan sebagai nilai tertinggi antara harga jual neto dan nilai yang dipakai.

When the carrying amount of an asset is greater than its estimated recoverable amount, it is written down to its recoverable amount, which is determined as the higher of the net selling price or value in use.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

p. Aset tetap dan penyusutan (lanjutan)

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai perolehan dan akumulasi penyusutannya dihapuskan dari akun tersebut. Keuntungan atau kerugian yang terjadi diakui dalam laporan laba rugi.

Akumulasi biaya konstruksi aset tetap dikapitalisasi dan dicatat sebagai "Aset dalam Penyelesaian". Biaya tersebut direklasifikasi ke akun aset tetap yang terkait pada saat proses konstruksi atau pemasangan telah selesai.

q. Agunan yang diambil alih

Agunan yang diambil alih disajikan dalam akun "Aset Lain-lain".

Agunan yang diambil alih diakui sebesar nilai neto yang dapat direalisasi. Nilai neto yang dapat direalisasi adalah nilai wajar agunan yang diambil alih dikurangi dengan estimasi biaya untuk menjual agunan tersebut. Selisih lebih saldo kredit di atas nilai neto yang dapat direalisasi dari agunan yang diambil alih dibebankan ke dalam akun cadangan kerugian penurunan nilai aset. Selisih antara nilai agunan yang diambil alih dengan hasil penjualan diakui sebagai keuntungan atau kerugian pada saat penjualan.

Beban-beban yang berkaitan dengan pemeliharaan agunan yang diambil alih dibebankan dalam laporan laba rugi pada saat terjadinya.

Bila terjadi penurunan nilai yang bersifat permanen, maka nilai tercatatnya dikurangi untuk mengakui penurunan tersebut dan kerugiannya dibebankan dalam laporan laba rugi.

r. Liabilitas segera

Liabilitas segera dicatat pada saat liabilitas kepada masyarakat maupun kepada bank lain timbul.

Akun ini diklasifikasikan sebagai liabilitas keuangan lain dan dihitung berdasarkan biaya perolehan diamortisasi.

Lihat Catatan 2c untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

p. Fixed assets and depreciation *(continued)*

When fixed assets are retired or disposed of, their costs and the related accumulated depreciation are derecognized from the accounts. Any resulting gain or loss is recognized in profit or loss.

The accumulated costs of construction of fixed assets are capitalized and recognized as "Assets Under Construction". These costs are reclassified to the related fixed asset account when the construction or installation is completed.

q. Foreclosed collaterals

Foreclosed collaterals are included in the "Other Assets" account.

Foreclosed collaterals are stated at net realizable value. Net realizable value is the fair value of the foreclosed collaterals less the estimated costs to sell the assets. The excess of loan receivable over the net realizable value of the foreclosed collateral is charged to allowance for impairment losses. The difference between the recorded amount of the foreclosed collateral and the proceeds from the sale of such collateral is recorded as a gain or loss at the time of sale.

Maintenance and repair costs related to foreclosed collaterals are charged as an expense in profit or loss when incurred.

If there is permanent decline in value, the carrying amount of foreclosed collaterals is written down to recognise such permanent decline in value. Any such write-down is recognized in profit or loss.

r. Obligations due immediately

Obligations due immediately are recorded at the time obligations to public customers or other banks arise.

This account is classified as other financial liabilities and is measured at amortized cost.

Refer to Note 2c for the accounting policies of financial assets and liabilities.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

s. Simpanan nasabah

Giro merupakan simpanan nasabah di BNI dan Entitas Anak yang bergerak di bidang perbankan yang dapat digunakan sebagai alat pembayaran, yang penarikannya dapat dilakukan setiap saat melalui cek, kartu Anjungan Tunai Mandiri (ATM), atau dengan cara pemindahbukuan dengan bilyet giro atau sarana perintah pembayaran lainnya.

Tabungan merupakan simpanan nasabah di BNI dan Entitas Anak yang bergerak di bidang perbankan yang penarikannya hanya dapat dilakukan melalui *counter* dan Anjungan Tunai Mandiri (ATM) atau dengan cara pemindahbukuan melalui *SMS Banking, Phone Banking* dan *Internet Banking* jika memenuhi persyaratan yang disepakati, tetapi penarikan tidak dapat dilaksanakan dengan menggunakan cek atau instrumen setara lainnya.

Deposito berjangka merupakan simpanan nasabah di BNI dan Entitas Anak yang bergerak di bidang perbankan yang penarikannya hanya dapat dilakukan pada waktu tertentu sesuai dengan perjanjian antara nasabah dengan BNI dan Entitas Anak yang bergerak di bidang perbankan.

Termasuk di dalam simpanan adalah simpanan syariah yang terdiri dari giro *wadiah.* Giro *wadiah* merupakan giro *wadiah yad adh-dhamanah* yakni titipan dana pihak lain dimana pemilik dana mendapatkan bonus berdasarkan kebijakan BNI Syariah. Giro *wadiah* dicatat sebesar nilai titipan pemegang giro *wadiah*.

Simpanan nasabah diklasifikasikan sebagai liabilitas keuangan lain yang diukur dengan biaya perolehan diamortisasi menggunakan metode suku bunga efektif kecuali simpanan syariah yang dinyatakan sebesar nilai liabilitas BNI Syariah kepada nasabah. Biaya tambahan yang dapat diatribusikan secara langsung dengan perolehan simpanan nasabah dikurangkan dari jumlah simpanan yang diterima.

Lihat Catatan 2c untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

s. Deposits from customers

Current accounts represent deposits of customers in BNI and a Subsidiary engaged in banking that may be used as instruments of payment, and which may be withdrawn at any time by cheque, Automatic Teller Machine card (ATM) or other orders of payments or transfers.

Savings account represent deposits of customers in BNI and a Subsidiary engaged in banking that may only be withdrawn over the counter and via ATMs or funds transfers by SMS Banking, Phone Banking and Internet Banking when certain agreed conditions are met, but which may not be withdrawn by cheque or other equivalent instruments.

Time deposits represent customer's deposits in BNI and a Subsidiary engaged in banking that may be withdrawn at a certain time based on the agreement between the depositor and BNI and a Subsidiary engaged in banking.

Deposits include sharia deposits consist of wadiah deposit. Wadiah deposit is a wadiah yad adh-dhamanah deposits in which the depositor is entitled to receive bonus income based on the policy of BNI Syariah. Wadiah demand deposits are stated at the amount payable to customers.

Deposits from customers are classified as other financial liabilities which are measured at amortized cost using effective interest rate method except sharia deposits which is stated at the amount payable by BNI Syariah to customers. Incremental costs directly attributable to the acquisition of deposits from customers are deducted from the amount of deposits.

Refer to Note 2c for the accounting policies of financial assets and liabilities.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

t. Simpanan dari bank lain

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain baik lokal maupun luar negeri, dalam bentuk giro, *inter-bank call money* dengan periode jatuh tempo menurut perjanjian kurang dari atau 90 hari, deposito berjangka, dan sertifikat deposito.

Di dalam simpanan dari bank lain termasuk simpanan syariah dalam bentuk giro *wadiah*.

Simpanan dari bank lain diklasifikasikan sebagai liabilitas keuangan lain yang diukur dengan biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif kecuali simpanan syariah yang dinyatakan sebesar nilai liabilitas BNI Syariah kepada nasabah. Biaya tambahan yang dapat diatribusikan secara langsung dengan perolehan simpanan dari bank lain dikurangkan dari jumlah simpanan yang diterima.

Lihat Catatan 2c untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

u. Efek-efek yang diterbitkan

Efek-efek yang diterbitkan terdiri dari obligasi yang diterbitkan oleh Grup.

Efek-efek yang diterbitkan diklasifikasikan sebagai liabilitas keuangan lain yang diukur dengan biaya perolehan diamortisasi. Biaya tambahan yang dapat diatribusikan secara langsung dengan penerbitan efek dikurangkan dari jumlah efek-efek yang diterbitkan.

Obligasi yang diterbitkan dicatat sebesar nilai nominal dikurangi saldo diskonto yang belum diamortisasi. Biaya-biaya yang terjadi sehubungan dengan penerbitan obligasi dicatat sebagai pengurang hasil emisi dan diamortisasi selama jangka waktu obligasi dengan menggunakan metode suku bunga efektif.

Lihat Catatan 2c untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

t. Deposits from other banks

Deposits from other banks represent liabilities to local and overseas banks, in the form of current accounts, inter-bank call money with original maturities of 90 days or less, time deposits and certificates of deposits.

Deposits from other banks include sharia deposits in the form of wadiah demand deposits.

Deposits from other banks are classified as other financial liabilities which are measured at amortised cost using effective interest rate method except sharia deposits which is stated at the amounts payable by BNI Syariah to the customers. Incremental costs directly attributable to the acquisition of deposits from other banks are deducted from the amount of deposits.

Refer to Note 2c for the accounting policies of financial assets and liabilities.

u. Securities issued

Securities issued consist of bonds issued by the Group.

Securities issued are classified as other financial liabilities which are measured at amortized cost. Incremental costs directly attributable to the issuance of marketable securities are deducted from the amount of securities issued.

Bonds issued are presented at nominal value net of unamortized discount. Costs incurred related to the bond issuance are presented as deduction from the proceeds of bonds issued and amortized over the term of the bonds using the effective interest rate method.

Refer to Note 2c for the accounting policies of financial assets and liabilities.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

v. Pinjaman yang diterima

Pinjaman diterima merupakan dana yang diterima dari bank lain, Bank Indonesia atau pihak lain dengan liabilitas pembayaran kembali sesuai dengan persyaratan perjanjian pinjaman.

Pinjaman diterima diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal pinjaman diterima dan biaya transaksi merupakan bagian tidak terpisahkan dari metode suku bunga efektif.

Lihat Catatan 2c untuk kebijakan akuntansi atas aset dan liabilitas keuangan.

w. Dana *syirkah* temporer

Dana *syirkah* temporer merupakan investasi dengan akad *Mudharabah mutlaqah*, yaitu pemilik dana (*shahibul maal*) memberikan kebebasan kepada pengelola dana (*mudharib*/BNI Syariah) dalam pengelolaan investasinya dengan keuntungan dibagikan sesuai kesepakatan. Dana *syirkah* temporer terdiri dari tabungan *Mudharabah* dan deposito *Mudharabah.*

Tabungan *Mudharabah* merupakan investasi yang bisa ditarik kapan saja (*on call*) atau sesuai dengan persyaratan tertentu yang disepakati. Tabungan *Mudharabah* dinyatakan sebesar saldo tabungan nasabah di BNI Syariah.

Deposito *Mudharabah* merupakan investasi yang hanya bisa ditarik pada waktu tertentu sesuai dengan perjanjian antara pemegang deposito *Mudharabah* dengan BNI Syariah. Deposito *Mudharabah* dinyatakan sebesar nilai nominal sesuai dengan perjanjian antara pemegang deposito dengan BNI Syariah.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

v. Borrowings

Borrowings are funds received from other bank, Bank Indonesia or other parties with payment obligation based on borrowings agreement.

Borrowings are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate method. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of borrowings and transaction costs are an integral part of the effective interest rate method.

Refer to Note 2c for the accounting policies of financial assets and liabilities.

w. Temporary syirkah funds

Temporary syirkah funds represent investments from other parties conducted on the basis Mudharabah mutlaqah contract in which the owners of the funds (shahibul maal) grant freedom to the fund manager (mudharib/ BNI Syariah) in the management of their investments with profit distributed based on the contract. Temporary syirkah funds consist of Mudharabah saving deposits and Mudharabah time deposits

Mudharabah saving deposits represent investment which could be withdrawn anytime (on call) or can be withdrawn based on certain agreed terms. Mudharabah saving deposits are stated based on the customer's saving deposits balance.

Mudharabah time deposits represent investment that can only be withdrawn at a certain time based on the agreement between the customer and BNI Syariah. Mudharabah time deposits are stated at nominal amount as agreed between the deposit holder and BNI Syariah.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

w. Dana *syirkah* temporer (lanjutan)

Dana *syirkah* temporer tidak dapat digolongkan sebagai kewajiban. Hal ini karena BNI Syariah tidak berkewajiban untuk mengembalikan jumlah dana awal dari pemilik dana kecuali akibat kelalaian atau wanprestasi ketika mengalami kerugian. Di sisi lain dana *syirkah* temporer tidak dapat digolongkan sebagai ekuitas karena mempunyai waktu jatuh tempo dan pemilik dana tidak mempunyai hak kepemilikan yang sama dengan pemegang saham seperti hak *voting* dan hak atas realisasi keuntungan yang berasal dari aset lancar dan aset non-investasi (*current and other non-investment accounts*).

Pemilik dana *syirkah* temporer mendapatkan imbalan bagi hasil sesuai dengan *nisbah* yang ditetapkan.

x. Pendapatan bunga dan pendapatan syariah, beban bunga dan beban syariah

Pendapatan dan beban bunga untuk semua instrumen keuangan yang dikenakan suku bunga diakui pada laporan laba rugi dengan menggunakan metode suku bunga efektif.

Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari aset keuangan atau liabilitas keuangan (atau, jika lebih tepat, digunakan periode yang lebih singkat) untuk memperoleh nilai tercatat neto dari instrumen keuangan atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Bank mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, tetapi tidak mempertimbangkan kerugian kredit di masa mendatang. Perhitungan ini mencakup seluruh komisi, provisi, dan bentuk lain diterima oleh para pihak dalam kontrak yang merupakan bagian tidak terpisahkan dari suku bunga efektif, biaya transaksi, dan seluruh premi atau diskon lainnya.

Kredit yang pembayaran angsuran pokok atau bunganya telah lewat 90 hari atau lebih setelah jatuh tempo, atau kredit yang pembayarannya secara tepat waktu diragukan, secara umum diklasifikasikan sebagai kredit yang mengalami penurunan nilai (*impairment*) dan pendapatan bunga yang sudah diakui tetapi belum ditagih akan dibatalkan pada saat kredit diklasifikasikan sebagai kredit yang mengalami penurunan nilai.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

w. Temporary syirkah funds *(continued)*

Temporary syirkah fund cannot be classified as liability. This was due to the BNI Syariah does not have any liability to return the initial fund to the owners, except for losses due to BNI Syariah's management negligence or default of loss is incurred. On the other hand, temporary syirkah fund cannot be classified as shareholders' equity, because of the maturity period and the depositors do not have the same rights as the shareholders' such as voting rights and the rights of realised gain from current assets and other non-investment accounts.

The owner of temporary syirkah funds receives a return from the profit sharing based on a predetermined ratio.

x. Interest income and sharia income, interest expense and sharia expense

Interest income and expense for all interest-bearing financial instruments are recognized in profit or loss using the effective interest rate method.

The effective interest rate is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial assets and financial liabilities (or, where appropriate, a shorter period) to the carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Bank estimates future cash flows considering all contractual terms of the financial instrument but not future credit losses. This calculation includes all commissions, fees, and other forms received by the parties in the contract are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Loans for which the principal or interest has been past due for 90 days or more, or where reasonable doubt exists as to its timely collection, are generally classified as impaired loans. Interest accrued but not yet collected is reversed when a loan is classified as impaired loan.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

x. Pendapatan bunga dan pendapatan syariah, beban bunga dan beban syariah (lanjutan)

Jika aset keuangan atau kelompok aset keuangan serupa telah diturunkan nilainya sebagai akibat kerugian penurunan nilai, maka pendapatan bunga yang diperoleh setelahnya diakui berdasarkan suku bunga efektif yang digunakan untuk mendiskonto arus kas masa datang dalam menghitung kerugian penurunan nilai.

Pendapatan dan beban bunga termasuk pendapatan dan beban syariah. Pendapatan syariah terdiri dari marjin *murabahah*, pendapatan *ijarah* (sewa), bagi hasil pembiayaan *Mudharabah* dan *musyarakah* serta pendapatan *qardh*. Beban syariah terdiri dari beban bagi hasil *Mudharabah* dan beban bonus *wadiah.*

Marjin *murabahah* dan pendapatan *ijarah* diakui selama periode akad berdasarkan konsep akrual. Pendapatan bagi hasil pembiayaan *Mudharabah* dan *musyarakah* diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai porsi bagi hasil (nisbah) yang disepakati. Pendapatan dari transaksi *qardh* diakui pada saat diterima.

Beban syariah merupakan bagi hasil untuk dana pihak ketiga dengan menggunakan prinsip bagi hasil berdasarkan porsi bagi hasil (nisbah) yang telah disepakati sebelumnya yang didasarkan pada prinsip *Mudharabah mutlaqah*.

y. Pendapatan provisi dan komisi

Pendapatan provisi dan komisi yang berkaitan langsung dengan kegiatan pinjaman, atau pendapatan provisi dan komisi yang berhubungan dengan jangka waktu tertentu, diamortisasi sesuai dengan jangka waktu kontrak menggunakan metode suku bunga efektif dan diklasifikasikan sebagai bagian dari pendapatan bunga pada laporan laba rugi.

Pendapatan provisi dan komisi yang tidak berkaitan dengan kegiatan pemberian kredit atau suatu jangka waktu diakui sebagai pendapatan pada saat terjadinya transaksi sebagai pendapatan operasional lainnya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

x. Interest income and sharia income, interest expense and sharia expense *(continued)*

If a financial asset or group of similar financial assets' value has diminished as a result of impairment losses, interest income subsequently obtained is recognized based on the effective interest rate used to discount future cash flows in calculating impairment losses.

Interest income and expense include sharia income and expense. Sharia income represents profit from murabahah margin, lease income from ijarah, profit sharing from Mudharabah and musyarakah financing and income from qardh. Sharia expenses consist of Mudharabah profit sharing expenses and wadiah bonus expenses.

Murabahah margin and ijarah income are recognized over the period of the agreement based on accrual basis. Mudharabah and musyarakah income is recognized when cash is received or in a period where the right of revenue sharing is due based on agreed portion (nisbah). Qardh income is recognized upon receipt.

Sharia expense represents revenue sharing for third party fund using the revenue sharing principle based on pre-determined nisbah in accordance with Mudharabah mutlaqah principle.

y. Fees and commission income

Fees and commissions directly related to lending activities, or fee and commission income which relates to a specific period, is amortized over the term of contract using the effective interest rate method and classified as part of interest income in profit or loss.

Fees and commissions income which are not related to lending activities or a specific period are recognised as revenues on the transaction date as other operating income.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

z. Kontrak asuransi

Kontrak asuransi adalah kontrak yang diterbitkan oleh perusahaan asuransi dimana pada saat penerbitan polis perusahaan asuransi menerima risiko asuransi yang signifikan dari pemegang polis.

Risiko asuransi adalah kemungkinan untuk membayar manfaat yang signifikan kepada pemegang polis apabila suatu kejadian yang diasuransikan terjadi dibandingkan dengan manfaat minimum yang akan dibayarkan apabila risiko yang diasuransikan tidak terjadi.

BNI Life mendefinisikan risiko asuransi yang signifikan sebagai kemungkinan membayar manfaat pada saat terjadinya suatu kejadian yang diasuransikan, yang setidaknya 10% lebih besar dari manfaat yang dibayarkan jika kejadian yang diasuransikan tidak terjadi. Jika suatu kontrak asuransi tidak mengandung risiko asuransi yang signifikan, maka kontrak tersebut diklasifikasikan sebagai kontrak investasi. Ketika sebuah kontrak telah diklasifikasi sebagai kontrak asuransi, reklasifikasi terhadap kontrak tersebut tidak dapat dilakukan kecuali ketentuan perjanjian kemudian diamandemen.

BNI Life menerbitkan kontrak asuransi untuk produk asuransi tradisional dan produk asuransi yang dikaitkan dengan investasi. Kedua jenis produk ini mempunyai risiko asuransi yang signifikan.

Produk-produk dari BNI Life dibagi berdasarkan kategori utama sebagai berikut:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

z. Insurance contract

Insurance contract is contract issued by insurance company which accepts significant insurance risk from policyholder upon the issuance of the policy.

Significant insurance risk is the possibility of paying significantly more benefit to the policyholder upon the occurrence of insured event compared to the minimum benefit payable in a scenario where the insured event does not occur.

BNI Life defines significant insurance risk as the possibility of having to pay benefits on the occurance of an insured event of at least 10% more than the benefits payable if the insured event did not occur. If the insurance contract does not contains significant insurance risk, the contract will be deemed as an investment contract. Once a contract has been classified as an insurance contract, no reclassification is subsequently performed unless the terms of the agreement are later amended.

BNI Life issues insurance contracts for traditional insurance product and investment linked insurance product. Both of these products, have significant insurance risk.

BNI Life's products may be divided into the following main categories:

Tipe polis/*Policy type*	Deskripsi manfaat/ *Description of benefits*	Liabilitas kontrak asuransi/ *Insurance contract liabilities*	Liabilitas kontrak investasi/ *Investment contract liabilities*
Produk Tradisional/ *Traditional Products*	Produk yang memberikan perlindungan untuk menutupi risiko kematian, kecelakaan, penyakit kritis, dan kesehatan dari pemegang polis. Jumlah uang pertanggungan akan dibayarkan pada saat terjadinya risiko yang ditanggung/*Products which provide protection to cover the risk of death, accident, critical illness, and health of the insured. The basic sum insured will be paid upon the occurance of the risks covered.*	Merupakan kontrak asuransi karena manfaat dasar yang akan dibayarkan lebih dari 10% pada saat manfaat dibayarkan atau jatuh tempo/*This product is an insurance contract because the basic of benefits that will be paid are more than 10% when the benefit is paid or matured.*	Tidak relevan dikarenakan kontrak ini pada umumnya mengandung risiko asuransi yang signifikan/*Not applicable, as this contract is generally contain significant insurance risk.*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

z. Kontrak asuransi (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

z. Insurance contract *(continued)*

Tipe polis/*Policy type*	Deskripsi manfaat/ *Description of benefits*	Liabilitas kontrak asuransi/ *Insurance contract liabilities*	Liabilitas kontrak investasi/ *Investment contract liabilities*
Produk asuransi yang dikaitkan dengan investasi/*Investment linked insurance products*	Produk yang memberikan manfaat untuk risiko kematian dari uang pertanggungan dan akumulasi nilai tunai yang berasal dari pengembangan premi yang dibayar/*Products which provide benefit to cover the risk of death, from sum insured and accumulated cash value from investment yield from paid premium.*	Merupakan kontrak asuransi karena manfaat dasar yang akan dibayarkan lebih dari 10% pada saat manfaat dibayarkan atau jatuh tempo/*This product is an insurance contract because the basic of benefits that will be paid are more than 10% when the benefit is paid or matured.*	Tidak relevan dikarenakan kontrak ini pada umumnya mengandung risiko asuransi yang signifikan/*Not applicable as such contracts generally contain significant insurance risk.*
Produk asuransi yang dikaitkan dengan investasi ini adalah produk unit link atau produk link/*Investment linked insurance products are unit-linked or link products.*	Nilai dana investasi akan dihitung berdasarkan tingkat pengembalian investasi yang diterima dari aset dasar tergantung dari tipe fund yang dipilih oleh pemegang polis/*The investment fund value will be measured based on the yield of return from the underlying assets depend on the fund type which is chosen by the policyholders.*		

BNI Life memisahkan komponen deposit dari kontrak unit link seperti yang syaratkan oleh PSAK 62 hanya jika kondisi-kondisi dibawah ini terpenuhi:

- BNI Life dapat mengukur komponen "deposit" secara terpisah (termasuk opsi penyerahan melekat, yaitu tanpa memperhitungkan komponen "asuransi"); dan
- Kebijakan akuntansi BNI Life tidak mensyaratkan untuk mengakui semua hak dan kewajiban yang timbul dari komponen "deposit".

Karena hanya kondisi pertama di atas terpenuhi, maka BNI Life tidak memisahkan komponen deposit dari kontrak unit link.

Pengujian kecukupan liabilitas

Untuk asuransi jiwa, liabilitas kepada pemegang polis khususnya kewajiban untuk klaim masa depan diuji untuk menentukan apakah liabilitas tersebut cukup untuk menutupi semua arus kas keluar di masa depan termasuk semua manfaat yang dijamin dan manfaat tambahan yang dijamin, manfaat partisipasi yang tidak dijamin (jika ada), semua biaya untuk penerbitan polis dan pemeliharaan polis, serta mencerminkan arus kas masuk masa depan, yaitu premi yang diterima di masa depan.

BNI Life unbundles the deposit component of unit-linked contract as required by PSAK 62 only when both of the following conditions are met:

- *BNI Life can measure separately the "deposit" component (including any embedded surrender option, i.e. without taking into account the "insurance" component); and*
- *BNI Life's accounting policies do not otherwise require to recognise all obligations and rights arising from the "deposit" component.*

Since only the first conditions above is met, therefore BNI Life does not unbundles the deposit component of unit-linked contract.

Liability adequacy tests

For life insurance, the liabilities to policyholder in particular the liabilities for future claim is tested to determine whether they are sufficient to cover all related future cash out flow include all benefit guaranteed and guaranteed embedded additional benefit, non-guaranteed participation benefit feature (if any), all the expense for policies issuance and maintaining the policies, as well as reflecting the future cash inflow, i.e. premium receipt in the future.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

z. Kontrak asuransi (lanjutan)

Pengujian kecukupan liabilitas (lanjutan)

Liabilitas dihitung berdasarkan diskonto dari arus kas untuk semua arus kas yang terkait yaitu arus kas keluar dan arus kas masuk seperti yang disebutkan di atas dengan menggunakan seperangkat asumsi aktuaria berdasarkan estimasi terbaik terkini yang ditetapkan oleh aktuaris BNI Life, termasuk asumsi mortalitas/morbiditas, *lapse*, biaya dan inflasi serta marjin atas risiko pemburukan.

BNI Life menerapkan metode *Gross Premium Reserve* dalam perhitungan cadangan premi atas manfaat polis masa depan kepada pemegang polis dengan menggunakan asumsi aktuaria berdasarkan asumsi estimasi terbaik dan marjin atas risiko pemburukan, sehingga pengujian kecukupan liabilitas tidak diperlukan lagi.

Pengakuan pendapatan premi

Pendapatan premi kontrak jangka pendek diakui sebagai pendapatan selama periode risiko sesuai dengan proporsi jumlah proteksi asuransi yang diberikan. Pendapatan premi kontrak jangka panjang diakui sebagai pendapatan pada saat polis jatuh tempo.

Sejak tanggal 1 Januari 2014, BNI Life mengubah kebijakan akuntansi sehubungan dengan metode perhitungan premi yang belum merupakan pendapatan yang sebelumnya menggunakan metode agregat dengan persentase tertentu menjadi metode amortisasi harian. Oleh karena dampak atas perubahan ini tidak material terhadap laporan laba rugi tahun sebelumnya, maka dampak perubahan ini dibebankan pada laporan laba rugi tahun berjalan. Penyajian kembali laporan keuangan tahun sebelumnya tidak diperlukan.

Premi yang belum merupakan pendapatan hanya diterapkan terhadap premi yang mempunyai risiko (asuransi jangka warsa, kecelakaan diri dan kesehatan) yang diperbaharui setiap tahunnya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

z. Insurance contract *(continued)*

Liability adequacy tests (continued)

The liabilities are calculated based on discounted cash flow basis for all related cash flows i.e. both of cash outflows and cash inflows as mentioned above using a set of most recent best estimate actuarial assumptions which is set by the BNI Life's actuary, covering assumptions on mortality/morbidity, lapse, expense and inflation as well as margin for adverse deviation.

BNI Life applies the Gross Premium Reserve method to calculate the policy holder liabilities based on actuarial assumptions which is based on best estimate assumptions and margin for adverse deviation, therefore, the liability adequacy testing is no longer required.

Premium income recognition

Premium income from short duration insurance contracts is recognised as revenue over the period of risk coverage in proportion to the amounts of insurance protection provided. Premium income from long duration contracts are recognised as revenue when the policy is due.

Since 1 January 2014, BNI Life changed its accounting policy in relation to its unearned premium income calculation method which was previously using the aggregate method with certain percentage into daily amortisation method. Since the impact of this change to the prior year's statement of income is immaterial, the impact of this change is directly charged to the current year's statement of income. No restatement of the prior years' financial statements is considered necessary.

Unearned premiums only apply for premiums that have yearly renewable term which have risk component only (term life, personal accident, and health insurance).

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

z. Kontrak asuransi (lanjutan)

Pengakuan pendapatan premi (lanjutan)

Kenaikan (penurunan) premi yang belum merupakan pendapatan diakui dalam laporan laba rugi tahun berjalan.

Pendapatan premi yang diterima sebelum jatuh tempo polis dicatat sebagai titipan premi di laporan posisi keuangan.

Ujrah/fee yang diterima oleh BNI Life diakui sebagai pendapatan dalam laporan laba rugi.

Reasuransi

BNI Life mereasuransikan sebagian porsi risikonya kepada perusahaan reasuransi. Jumlah premi yang dibayar atau porsi premi atas transaksi reasuransi prospektif diakui sesuai dengan proporsi jumlah proteksi reasuransi yang diterima.

Aset reasuransi termasuk saldo yang diharapkan dibayarkan oleh perusahaan reasuransi untuk ceded liabilitas manfaat polis masa depan, ceded estimasi liabilitas klaim, dan ceded premi yang belum merupakan pendapatan. Jumlah manfaat yang ditanggung oleh reasuradur diperkirakan secara konsisten sesuai dengan liabilitas yang terkait dengan polis reasuransi.

BNI Life menyajikan aset reasuransi secara terpisah sebagai aset atas liabilitas manfaat polis masa depan, premi yang belum merupakan pendapatan dan estimasi liabilitas klaim.

Jika aset reasuransi mengalami penurunan nilai, BNI Life mengurangi nilai tercatat dan mengakui kerugian penurunan nilai tersebut dalam laporan laba rugi komprehensif. Aset reasuransi mengalami penurunan nilai jika ada bukti obyektif, sebagai akibat dari suatu peristiwa yang terjadi setelah pengakuan awal aset reasuransi, bahwa BNI Life tidak dapat menerima seluruh jumlah di bawah syarat-syarat kontrak, dan dampak pada jumlah yang akan diterima dari reasuradur dapat diukur secara andal.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

z. Insurance contract *(continued)*

Premium income recognition (continued)

Increase (decrease) in unearned premiums is recognised in the current year's profit or loss.

Premium income received before the due date of the respective policies are reported as premium deposits in the statement of financial position.

Ujrah/fee received by BNI Life is recognised as income in profit or loss.

Reinsurance

BNI Life reinsures a portion of its risk with reinsurance companies. The amount of premium paid or portion of premium from prospective reinsurance transactions is recognised over the reinsurance contract in proportion with the protection received.

Reinsurance assets include balances expected to be recovered from reinsurance companies for ceded liabilities for future policy benefits, ceded estimated claim liabilities and ceded unearned premiums. Amounts recoverable from reinsurers are estimated in a manner consistent with the liability associated with the reinsured policy.

BNI Life present separately reinsurance assets as assets of liabilities for future policy benefits, unearned premiums and estimated claim liabilities.

If a reinsurance asset is impaired, BNI Life reduces the carrying amount accordingly and recognises that impairment loss in the statements of comprehensive income. A reinsurance asset is impaired if there is objective evidence, as a result of an event that occurred after initial recognition of the reinsurance asset, that BNI Life may not receive all amounts due to it under the terms of the contract, and the impact on the amounts that BNI Life will receive from the reinsurer can be reliably measured.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

z. Kontrak asuransi (lanjutan)

Klaim dan manfaat polis

Klaim dan manfaat polis terdiri dari klaim yang telah diselesaikan, klaim dalam proses penyelesaian dan estimasi atas klaim yang telah terjadi namun belum dilaporkan (IBNR). Klaim dan manfaat polis diakui sebagai beban pada saat terjadinya liabilitas untuk memberikan proteksi. Klaim reasuransi yang diperoleh dari BNI Life reasuradur diakui dan dicatat sebagai pengurang klaim dan manfaat polis pada periode yang sama dengan periode pengakuan klaim dan manfaat polis.

Total klaim dalam penyelesaian, termasuk klaim yang telah terjadi namun belum dilaporkan, dinyatakan berdasarkan estimasi menggunakan teknik perhitungan teknis oleh aktuaris yang dilaporkan sebagai bagian dari ”Estimasi liabilitas klaim”. Perubahan dalam estimasi liabilitas klaim, sebagai hasil dari evaluasi lebih lanjut dan perbedaan antara estimasi klaim dengan klaim yang dibayarkan, diakui sebagai biaya tambahan atau pengurang biaya pada periode terjadinya perubahan.

Liabilitas manfaat polis masa depan

Liabilitas manfaat polis masa depan merupakan nilai sekarang estimasi manfaat polis masa depan yang akan dibayarkan kepada pemegang polis atau ahli warisnya dikurangi dengan nilai sekarang dari estimasi premi masa depan yang akan diterima dari pemegang polis dan diakui pada saat pengakuan pendapatan premi. Liabilitas manfaat polis masa depan ditentukan dan dihitung dengan menggunakan rumus tertentu oleh aktuaris BNI Life atau aktuaris independen yang terdaftar.

BNI Life menghitung liabilitas manfaat polis masa depan dengan menggunakan metode *Gross Premium Reserve* yang mencerminkan nilai kini estimasi pembayaran seluruh manfaat yang diperjanjikan termasuk seluruh opsi yang disediakan, nilai kini estimasi seluruh biaya yang dikeluarkan dan penerimaan premi di masa depan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

z. Insurance contract *(continued)*

Claims and policy benefits

Claims and policy benefits consist of settled claims, claims that are still in process of completion and estimated of claims incurred but not yet reported (IBNR). Claims and policy benefits are recognised as expenses when the liabilities to cover claims are incurred. Reinsurance claims recoveries from reinsurance companies are recognised and recorded as deduction from claims and policy benefits consistent in the same period with the claims and policys benefits recognition.

Total claims in process, including claims incurred but not yet reported, are stated at estimated amounts determined based on the actuarial technical insurance calculations which is reported as part of “Estimated claim liabilities” in the statements of financial position. Changes in estimated claim liabilities as a result of further evaluation and the difference between estimated claims and paid claims are recognised as addition to or deduction from expenses in the period the changes occurred.

Liabilities for future policy benefits

The liabilities for future policy benefits represent the present value of estimated future policy benefits to be paid to policyholders or their heirs less present value of estimated future premiums to be received from the policyholders and recognised consistenly with the recognition of premium income.The liabilities for future policy benefits are determined and computed based on certain formula by BNI Life’s actuary or registered independent actuary.

BNI Life calculates the liability for future policy benefits using Gross Premium Reserve method that reflects the present value of estimated payments of all the guaranteed benefits including all the embedded options available, the present value of all estimated handling costs incurred and the future premium receipt.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

z. Kontrak asuransi (lanjutan)

Liabilitas manfaat polis masa depan (lanjutan)

Kenaikan (penurunan) liabilitas manfaat polis masa depan diakui dalam laporan laba rugi tahun berjalan.

Untuk produk unit link, liabilitas kepada pemegang unit link diakui pada saat penerimaan dana dikonversi menjadi unit setelah dikurangi biaya-biaya dan akan bertambah atau berkurang sesuai dengan nilai aset bersih efektif yang berlaku.

Penerimaan dana dari nasabah untuk produk unit link non syariah diakui sebagai pendapatan premi bruto di laporan laba rugi. Liabilitas kepada pemegang polis unit link diakui di laporan posisi keuangan yang termasuk di dalam liabilitas manfaat polis masa depan sebesar jumlah yang diterima setelah dikurangi dengan bagian premi yang merupakan pendapatan BNI Life, disertai dengan pengakuan kenaikan liabilitas kepada pemegang polis unit link di laporan laba rugi.

Setiap bunga, keuntungan atau kerugian dari kenaikan atau penurunan nilai pasar investasi dicatat sebagai pendapatan atau beban, disertai dengan pengakuan kenaikan atau penurunan liabilitas manfaat polis masa depan di laporan laba rugi dan liabilitas manfaat polis masa depan di laporan posisi keuangan.

Penerimaan dana dari nasabah untuk produk unit link syariah diakui sebagai pendapatan premi bruto di laporan laba rugi sebesar bagian premi yang merupakan pendapatan BNI Life dan liabilitas manfaat polis masa depan di laporan posisi keuangan sebesar jumlah yang diterima setelah dikurangi bagian fee untuk BNI Life dalam rangka mengelola pendapatan dari produk unit link.

aa. Perpajakan

Beban pajak terdiri dari pajak kini dan pajak tangguhan. Pajak diakui dalam laporan laba rugi konsolidasian, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam pendapatan komprehensif lain atau ekuitas.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

z. Insurance contract *(continued)*

Liabilities for future policy benefits (continued)

Increase (decrease) for future policy benefits is recognised in the current year's profit or loss.

For unit-linked products, the liability to unit-linked policyholders is recognised at the time the funds received are converted into units, net of related expenses and will increase or decrease in accordance with effective net asset value.

Funds received from customers for non-sharia unit-linked products are recognised as gross premiums income in the statement of income. Liabilities to unit-linked policyholders are recognised in the statements of financial position which is included in the liabilities for future policy benefits for the amount received net of the portion of premium representing BNI Life's revenue, with corresponding profit or loss recognition for the increase in liabilities to unit-linked policyholders.

Any interest, gain or loss due to increases or decreases in market value of investments are recorded as income or expense, with a corresponding recognition of increase or decrease liabilities for future policy benefits in the profit or loss and liabilities for future policy benefits in the statement of financial position.

Funds received from customers for sharia unit-linked products is recognised as gross premium income in the statement of income amounted to premium representing BNI Life's revenue and liabilities for future policy benefits in the statements of financial position for the amount received net of the portion representing BNI Life's fees in managing the unit-linked product revenue.

aa. Taxation

The tax expense comprises current and deferred tax. Tax is recognised in the consolidated statement of income, except to the extent that it relates to items recognised directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

aa. Perpajakan (lanjutan)

Manajemen Grup mengevaluasi secara periodik implementasi terhadap peraturan perpajakan yang berlaku terutama yang memerlukan interpretasi lebih lanjut mengenai pelaksanaannya termasuk juga evaluasi terhadap surat ketetapan pajak yang diterima dari kantor pajak. Lebih lanjut, manajemen membentuk cadangan, jika dianggap perlu berdasarkan jumlah yang diestimasikan akan dibayarkan ke kantor pajak.

BNI dan Entitas Anak menerapkan metode liabilitas laporan posisi keuangan *(balance sheet liability method)* untuk menentukan beban pajak penghasilan. Menurut metode liabilitas laporan posisi keuangan, aset dan utang pajak tangguhan diakui untuk semua perbedaan temporer antara nilai aset dan liabilitas yang tercatat di laporan posisi keuangan dengan dasar pengenaan pajak atas aset dan liabilitas tersebut pada setiap tanggal pelaporan. Metode ini juga mensyaratkan adanya pengakuan manfaat pajak di masa datang yang belum digunakan apabila besar kemungkinan bahwa manfaat tersebut dapat direalisasikan di masa yang akan datang.

Pajak tangguhan dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial diberlakukan pada periode dimana aset tersebut akan direalisasi atau liabilitas tersebut akan diselesaikan. Perubahan nilai tercatat aset dan liabilitas pajak tangguhan yang disebabkan oleh perubahan tarif pajak dibebankan pada tahun berjalan, kecuali untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas.

Koreksi atas liabilitas pajak diakui pada saat surat ketetapan pajak diterima, atau apabila diajukan keberatan dan/atau banding, maka koreksi diakui pada saat keputusan atas keberatan dan/atau banding tersebut diterima. Manajemen juga dapat membentuk pencadangan terhadap liabilitas pajak dimasa depan sebesar jumlah yang diestimasikan akan dibayarkan ke kantor pajak jika berdasarkan evaluasi pada tanggal laporan posisi keuangan konsolidasian terdapat risiko pajak yang probable. Asumsi dan estimasi yang digunakan dalam perhitungan pembentukan cadangan tersebut memiliki unsur ketidakpastian.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

aa. Taxation *(continued)*

Group's management periodically evaluates the implementation of prevailing tax regulations especially those that are subject to further interpretation on its implementation, including evaluation on tax assessment letters received from tax authorities. Where appropriate, management establishes provisions based on the amounts expected to be paid to the tax authorities.

The balance sheet liability method is applied to determine income tax expense in BNI and Subsidiaries. Under the balance sheet liability method, deferred tax assets and liabilities are recognised for all temporary differences arising between the tax base of assets and liabilities and their carrying amount in the consolidated statement of financial position at each reporting date. This method also requires the recognition of future tax benefits, to the extent that realisation of such benefits is probable.

Currently enacted or substantially enacted tax rates at the time deferred tax assets will be realised or deferred tax liabilities will be settled are used in the determination of deferred income tax. The changes to the carrying value of deferred tax assets and liabilities due to the changes of tax rates are charged in the current year, except for transactions which previously have been directly charged or credited to shareholders' equity.

Corrections to taxation obligations are recorded when an assessment is received or, if appealed against, when the result of the appeal is determined. Management provides provision for future tax liability at the amount that will be payable to the tax office on probable tax exposure, based on assessment as of the date of consolidated statement of financial position. Assumptions and estimation used in the provisioning calculation may involve element of uncertainty.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

aa. Perpajakan (lanjutan)

Taksiran pajak penghasilan BNI dan Entitas Anak dihitung untuk masing-masing perusahaan sebagai badan hukum terpisah. Aset pajak kini *(current tax assets)* dan liabilitas pajak kini *(current tax liabilities)* untuk badan hukum yang berbeda tidak disalinghapuskan dalam laporan keuangan konsolidasian. Utang pajak penghasilan badan dan utang pajak lainnya BNI dan Entitas Anak disajikan sebagai "Utang pajak" di laporan posisi keuangan konsolidasian. Aset pajak tangguhan disajikan bersih setelah dikurangi dengan liabilitas pajak tangguhan di laporan posisi keuangan konsolidasian.

ab. Imbalan kerja

Imbalan kerja jangka pendek

Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan.

Imbalan pensiun dan imbalan pasca-kerja lainnya

BNI memiliki program pensiun imbalan pasti dan iuran pasti.

Program pensiun imbalan pasti adalah program pensiun yang menetapkan jumlah imbalan pensiun yang akan diterima oleh karyawan pada saat pensiun, yang biasanya tergantung pada satu faktor atau lebih, seperti umur, masa kerja, dan jumlah kompensasi. Program ini dikelola oleh Dana Pensiun PT Bank Negara Indonesia (Persero) Tbk ("Dana Pensiun").

Program pensiun iuran pasti adalah program pensiun dimana Perseroan akan membayar iuran tetap kepada sebuah entitas yang terpisah (dana pensiun) dan tidak memiliki liabilitas hukum atau konstruktif untuk membayar kontribusi lebih lanjut. Program ini dikelola oleh Dana Pensiun Lembaga Keuangan PT Bank Negara Indonesia (Persero) Tbk ("DPLK").

BNI diharuskan menyediakan imbalan pensiun minimum yang diatur dalam UU No. 13/2003, yang merupakan liabilitas imbalan pasti. Jika imbalan pensiun sesuai dengan UU No. 13/2003 lebih besar, selisih tersebut diakui sebagai bagian dari liabilitas imbalan pensiun.

Karena UU Ketenagakerjaan menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya program pensiun berdasarkan UU Ketenagakerjaan adalah program imbalan pasti.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

aa. Taxation *(continued)*

The estimated corporate income tax of BNI and Subsidiaries is calculated for each company as a separate legal entity. Current tax assets and current tax liabilities for different legal entities can not be set-off in the consolidated financial statements. Corporate tax payables and other tax payables of BNI and Subsidiaries are presented as "Taxes payable" in the consolidated statement of financial position. Deferred tax assets are presented net of deferred tax liabilities in the consolidated statements of financial position.

ab. Employee benefits

Short-term employee benefits

Short-term employee benefits are recognised when they accrue to the employees.

Pension benefits dan other post-employment

BNI has defined benefit and defined contribution pension plans.

A defined benefit pension plan is a pension plan that defines an amount of pension that will be received by the employee on becoming entitled to a pension, which usually depends on one or more factors such as age, years of service and compensation. This plan is managed by Dana Pensiun PT Bank Negara Indonesia (Persero) Tbk ("Dana Pensiun").

A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity (pension fund) and has no legal or constructive obligation to pay further contributions. This plan is managed by Dana Pensiun Lembaga Keuangan PT Bank Negara Indonesia (Persero)Tbk ("DPLK").

BNI is required to provide minimum pension benefits as stipulated in the Law No. 13/2003 which represents an underlying defined benefit obligation. If the pension benefits based on Law No. 13/2003 are higher, the difference is recorded as part of the overall pension benefits obligation.

Since the Labor Law sets the formula for determining the minimum amount of benefits, in substance pension plans under the Labor Law represent defined benefit plans.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

ab. Imbalan kerja dan dana pensiun (lanjutan)

Imbalan pensiun dan imbalan pasca-kerja lainnya (lanjutan)

Liabilitas imbalan pensiun tersebut merupakan nilai kini liabilitas imbalan pasti pada tanggal laporan posisi keuangan dikurangi dengan nilai wajar aset program yang berasal dari program pensiun yang ada. Liabilitas imbalan pasti dihitung setiap tahun oleh aktuaris independen dengan menggunakan metode *projected unit credit*. Nilai kini liabilitas imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas di masa depan dengan menggunakan tingkat bunga obligasi pemerintah dalam mata uang Rupiah sesuai dengan mata uang dimana imbalan tersebut akan dibayarkan dan yang memiliki jangka waktu yang sama dengan liabilitas imbalan pensiun yang bersangkutan.

Keuntungan/(kerugian) aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial diakui bila kumulatif bersih keuntungan/(kerugian) aktuarial pada akhir pelaporan periode lalu melebihi atas nilai yang lebih antara 10% dari nilai wajar aset program pada tanggal tersebut atau 10% dari nilai kini liabilitas imbalan pada tanggal tersebut (sebelum dikurangi aset program). Jumlah atas keuntungan/(kerugian) yang diakui pada laporan laba rugi adalah sebesar kelebihan ditentukan di atas dibagi dengan perkiraan rata-rata sisa tahun jasa karyawan.

Biaya jasa lalu diakui secara langsung di laporan laba rugi, kecuali perubahan terhadap program pensiun tersebut mensyaratkan karyawan tersebut untuk bekerja selama periode waktu tertentu. Dalam hal ini, biaya jasa lalu akan diamortisasi secara garis lurus sepanjang periode tersebut.

Grup juga memberikan imbalan pasca kerja lainnya, seperti uang penghargaan dan uang pisah. Imbalan berupa uang penghargaan diberikan apabila karyawan bekerja hingga mencapai usia pensiun. Sedangkan imbalan berupa uang pisah, dibayarkan kepada karyawan yang mengundurkan diri secara sukarela, setelah memenuhi minimal masa kerja tertentu. Imbalan ini dihitung dengan menggunakan metodologi yang sama dengan metodologi yang digunakan dalam perhitungan program pensiun imbalan pasti.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

ab. Employee benefits and pension plan *(continued)*

Pension benefits and other post-employment benefits *(continued)*

The pension benefit obligation is the present value of the defined benefit obligation at the statements of financial position date less the fair value of plan assets from existing pension program. The defined benefit obligation is calculated annually by an independent actuarist using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds that are denominated in Rupiah in which the benefits will be paid and that have terms to maturity similar to the related pension obligation.

Actuarial gains/(losses) arising from experience adjustments and changes in actuarial assumptions are recognised if the net cumulative unrecognized actuarial gains/(losses) at the end of the previous period exceeded the greater between 10% of the fair value of plan assets or 10% of the present value of the benefit obligations at the date (before deducting plan assets). The amount of actuarial gains/(losses) to be recognized in the profit or loss is the excess determined above divided by the expected average remaining service years of employees.

Past service costs are recognised immediately in the profit or loss, unless the changes to the pension plan are conditional on the employees remaining in service for a specified period of time. In this case, the past service costs are amortised on a straight line basis over that period.

The Group also provides other post-employment benefits, such as service pay and separation pay. The service pay benefit vests when the employees reach their retirement age. The separation pay benefit is paid to employees in the case of voluntary resignation, subject to a minimum number of years of service. These benefits have been accounted for using the same methodology as for the defined benefit pension plan.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

ab. Imbalan kerja dan dana pensiun (lanjutan)

Imbalan jangka panjang lainnya

Imbalan jangka panjang lainnya seperti cuti berimbalan jangka panjang, imbalan cacat permanen dan penghargaan *jubilee* dihitung dengan menggunakan metode *projected unit credit* dan didiskontokan ke nilai kini.

ac. Laba per saham dasar

Laba per saham dasar dihitung dengan membagi laba tahun berjalan yang tersedia bagi pemegang saham biasa (laba *residual*) dengan jumlah rata-rata tertimbang lembar saham biasa yang beredar selama tahun berjalan.

ad. Transaksi dengan pihak-pihak berelasi

BNI dan Entitas Anak melakukan transaksi dengan pihak - pihak berelasi seperti yang didefinisikan dalam PSAK 7 tentang "Pengungkapan Pihak-pihak Berelasi" dan Peraturan Bapepam-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 tentang "Pedoman Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik" yang didefinisikan antara lain:

(i) perusahaan di bawah pengendalian BNI dan Entitas Anak;
(ii) perusahaan asosiasi;
(iii) investor yang memiliki hak suara, yang memberikan investor tersebut suatu pengaruh yang signifikan;
(iv) perusahaan di bawah pengendalian investor yang dijelaskan dalam Catatan iii di atas;
(v) karyawan kunci dan anggota keluarganya; dan
(vi) entitas yang dikendalikan, dikendalikan bersama atau dipengaruhi secara signifikan oleh Pemerintah yaitu Menteri Keuangan atau Pemerintah Daerah yang merupakan pemegang saham dari entitas.

Semua transaksi signifikan dengan pihak-pihak berelasi, telah diungkapkan pada Catatan 44.

ae. Dividen

Pembagian dividen kepada para pemegang saham diakui sebagai liabilitas dalam laporan keuangan konsolidasian pada periode ketika dividen tersebut disetujui oleh para pemegang saham.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

ab. Employee benefits and pension plan *(continued)*

Other long-term benefits

Other long-term employee benefits such as long service leave,permanent disability benefit and jubilee awards are calculated using the projected unit credit method and discounted to present value.

ac. Basic earnings per share

Basic earnings per share is computed by dividing income for the year available to shareholders of ordinary shares (residual income) by the weighted average number of ordinary shares outstanding during the current year.

ad. Transactions with related parties

BNI and Subsidiaries enter into transactions with parties which are defined as related parties in accordance with Statement of Financial Accounting Standards (SFAS) No. 7 regarding "Related Party Disclosures" and Regulation of the Capital Market Supervisory Board and Financial Institution (Bapepam-LK) No. KEP-347/BL/2012 regarding "Guidelines for Financial Statements Presentation and Disclosure of Issuers or Public Companies", which are defined, among others, as:

(i) entities under the control of BNI and Subsidiaries;
(ii) associated companies;
(iii) investors with voting rights that gives them significant influence;
(iv) entities controlled by investors under Note iii above;
(v) key employees and family members; and
(vi) entity that is controlled, jointly controlled or significantly influenced by Government, which is defined as the Minister of Finance or Provincial Government who has share ownership in the entity.

All significant transactions with related parties have been disclosed in Note 44.

ae. Dividends

Dividend distribution to the shareholders is recognized as a liability in the consolidated financial statements in the period in which the dividends are approved by the shareholders.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

af. Pelaporan segmen

BNI dan Entitas Anak menentukan dan menyajikan segmen operasi berdasarkan informasi yang secara internal diberikan kepada pengambil keputusan operasional.

Grup mengidentifikasikan segmen operasi sebagai suatu komponen dari entitas:

a) yang terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
b) hasil operasinya dikaji ulang secara reguler oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
c) tersedia informasi keuangan yang dapat dipisahkan.

Grup mengungkapkan segmen operasionalnya berdasarkan segmen usaha yang meliputi Korporasi, Komersial dan Kecil, Konsumer dan Ritel, Tresuri dan Institusi Keuangan, Kantor Pusat dan Entitas Anak.

ag. Biaya emisi penerbitan saham

Biaya-biaya emisi efek yang terjadi sehubungan dengan penawaran saham kepada masyarakat (termasuk penerbitan hak memesan efek terlebih dahulu) dikurangkan langsung dari hasil emisi dan disajikan sebagai pengurang pada akun "Tambahan Modal Disetor - Neto", sebagai bagian dari Ekuitas pada laporan posisi keuangan konsolidasian.

ah. Program Pengganti Rencana Kepemilikan Saham Manajemen dan Karyawan (MESOP)

BNI memberikan insentif jangka panjang berupa Program Pengganti MESOP kepada Direksi, Dewan Komisaris dan Pegawai Senior sebagai bentuk apresiasi atas pencapaian kinerja Bank.

BNI dalam melaksanakan program insentif pengganti MESOP ini mengacu pada peraturan OJK, dahulu Bapepam dan LK yang berlaku dan PSAK No. 53 (Revisi 2010), "Pembayaran Berbasis Saham".

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

af. Segment reporting

BNI and its Subsidiaries determine and present operating segments based on the information that is internally provided to the chief operating decision maker.

The Group defines an operating segment as a component of an entity:

a) that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity);
b) whose operating results are reviewed regularly by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance; and
c) for which discrete financial information is available.

The Group discloses its operating segments based on operating segments that consist of Corporate, Commercial and Small, Consumer and Retail, Treasury and Financial Institution, Head Office and Subsidiaries.

ag. Shares issuance costs

Costs related to the public offering of shares (including pre-emptive rights issue) are deducted from the proceeds and presented as a deduction of "Additional Paid-In Capital - Net" account, under Equity section in the consolidated statements of financial position.

ah. Management and Employee Stock Ownership Plan (MESOP) Replacement Program

BNI gives long term incentive in the form of Management and Employee Stock Ownership Plan (MESOP) Replacement Program to Board of Directors, Commissioners and senior employees as an appreciation for the Bank's performance.

BNI, in implementing the MESOP replacement incentive program, refers to the prevailing OJK, previously Bapepam and LK regulation and SFAS No. 53 (Revised 2010), "Share-based Payment".

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (lanjutan)

ah. Program Pengganti Rencana Kepemilikan Saham Manajemen dan Karyawan (MESOP) (lanjutan)

Nilai wajar saham yang diberikan diakui sebagai beban dan dengan peningkatan pada ekuitas (*equity settled*). Jumlah beban diakui selama periode *vesting*, yaitu periode dimana seluruh kondisi *vesting* tertentu telah terpenuhi.

Setiap akhir periode pelaporan, BNI merevisi estimasi jumlah opsi yang diharapkan *vest* berdasarkan syarat jasa. Selisih antara estimasi revisian dengan jumlah estimasi sebelumnya, jika ada, diakui dalam laporan laba rugi, dengan penyesuaian pada sisi ekuitas.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

ah. Management and Employee Stock Ownership Plan (MESOP) Replacement Program *(continued)*

The fair value of the shares is recognised as an expense with a corresponding increase in equity (equity settled). The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

At the end of each reporting period, BNI revises its estimates of the number of options that are expected to vest based on the nonmarket vesting conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING

Beberapa estimasi dan asumsi dibuat dalam rangka penyusunan laporan keuangan konsolidasian dimana dibutuhkan pertimbangan manajemen dalam menentukan metodologi yang tepat untuk penilaian aset dan liabilitas.

Manajemen membuat estimasi dan asumsi yang berimplikasi pada pelaporan nilai aset dan liabilitas atas tahun keuangan satu tahun kedepan. Semua estimasi dan asumsi yang diharuskan oleh PSAK adalah estimasi terbaik yang didasarkan pada standar yang berlaku. Estimasi dan pertimbangan dievaluasi secara terus menerus dan berdasarkan pengalaman masa lalu dan faktor-faktor lain termasuk harapan atas kejadian yang akan datang.

Walaupun estimasi dan asumsi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil yang timbul mungkin berbeda dengan estimasi dan asumsi semula.

Sumber utama ketidakpastian estimasi:

a. Cadangan kerugian penurunan nilai aset keuangan

Kondisi spesifik *counterparty* yang mengalami penurunan nilai dalam pembentukan cadangan kerugian atas aset keuangan dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan tentang situasi keuangan *counterparty* dan nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami penurunan nilai dinilai sesuai dengan manfaat yang ada, dan strategi penyelesaian serta estimasi arus kas yang diperkirakan dapat diterima.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Certain estimates and assumptions are made in the preparation of the consolidated financial statements. These often require management judgement in determining the appropriate methodology for valuation of assets and liabilities.

Management makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. All estimates and assumptions required in conformity with SFAS are best estimates undertaken in accordance with the applicable standard. Estimates and judgements are evaluated on a continuous basis, and are based on past experiences and other factors, including expectations with regard to future events.

Although these estimates and assumption are based on management's best knowledge of current events and activities, actual result may differ from those estimates and assumptions.

Key sources of estimation uncertainty:

a. Allowances for impairment losses of financial assets

In the calculation of allowance for impairment losses of financial assets, the specific condition of impaired counterparty is individually evaluated based on management's best estimate of the present value of the expected cash flows to be received. In estimating these cash flows, management makes judgements about the counterparty's financial situation and the net realizable value of any underlying collateral. Each impaired asset is assessed on its merits, and the workout strategy and estimated cash flows considered recoverable.

3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Sumber utama ketidakpastian estimasi (lanjutan)

a. Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

Perhitungan cadangan penurunan nilai kolektif meliputi kerugian kredit yang melekat dalam portofolio aset keuangan dengan karakteristik ekonomi yang sama ketika terdapat bukti objektif penurunan nilai terganggu, tetapi penurunan nilai secara individu belum dapat diidentifikasi. Dalam menilai kebutuhan untuk cadangan kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit dan jenis produk. Guna membuat estimasi cadangan yang diperlukan, manajemen membuat asumsi untuk menentukan kerugian yang melekat, dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman masa lalu dan kondisi ekonomi saat ini. Keakuratan penyisihan tergantung pada seberapa baik estimasi arus kas masa depan untuk cadangan *counterparty* tertentu dan asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif.

b. Menentukan nilai wajar instrumen keuangan

Dalam menentukan nilai wajar aset keuangan dan liabilitas yang tidak mempunyai harga pasar, Grup menggunakan teknik penilaian seperti yang dijelaskan dalam Catatan 2c. Untuk instrumen keuangan yang jarang diperdagangkan dan memiliki informasi harga yang terbatas, nilai wajar menjadi kurang objektif dan membutuhkan berbagai tingkat penilaian tergantung pada likuiditas, konsentrasi, faktor ketidakpastian pasar, asumsi harga dan risiko lainnya.

Masukan (*input*) untuk model ini berasal dari data pasar yang bisa diamati. Bila data pasar yang bisa diamati tersebut tidak tersedia, Manajemen mempertimbangkan masukan dan asumsi diperlukan untuk menentukan nilai wajar. Pertimbangan tersebut mencakup *feedback* model atas likuiditas volatilitas untuk transaksi derivatif dan tingkat diskonto yang berjangka waktu panjang, tingkat pelunasan dipercepat dan asumsi tingkat gagal bayar.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS *(continued)*

Key sources of estimation uncertainty (continued)

a. Allowances for impairment losses of financial assets (continued)

Collectively assessed impairment allowances cover credit losses inherent in portfolios of financial assets with similar economic characteristics when there is objective evidence to suggest that they contain impaired financial assets, but the individual impaired items cannot yet be identified. In assessing the need for collective allowances, management considers factors such as credit quality and type of product. In order to estimate the required allowance, assumptions are made to define the way inherent losses are modelled and to determine the required input parameters, based on historical experiences and current economic conditions. The accuracy of the allowances depends on how well these estimate future cash flows for specific counterparty allowances and the model assumptions and parameters used in determining collective allowances.

b. Determining fair values of financial instruments

In determining the fair value for financial assets and financial liabilities for which there is no observable market price, the Group uses the valuation techniques as described in Note 2c. For financial instruments that are traded infrequently and a lack of price transparency, fair value is less objective and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

The input for this model comes from observable market data. When observable market data are not available, management considers necessary inputs and assumptions to determine the fair value. The above considerations include liquidity and volatility feedback model for derivative transactions and long term discount rate, the level of early payment and the level of default assumption.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Sumber utama ketidakpastian estimasi (lanjutan)

c. Imbalan kerja karyawan

Present value atas imbalan kerja karyawan tergantung dari banyaknya faktor yang dipertimbangkan oleh aktuaris berdasarkan beberapa asumsi. Perubahan atas asumsi-asumsi tersebut akan mempengaruhi *carrying amount* atas imbalan kerja karyawan.

Asumsi yang digunakan dalam menentukan biaya atau pendapatan untuk imbalan kerja termasuk tingkat diskonto. Grup menentukan tingkat diskonto yang tepat pada setiap akhir tahun. Ini merupakan tingkat suku bunga yang digunakan untuk menentukan *present value* atas arus kas masa depan yang diestimasi akan digunakan untuk membayar imbalan kerja. Dalam menentukan tingkat diskonto yang tepat, Grup mempertimbangkan tingkat suku bunga atas Obligasi Pemerintah yang mempunyai jatuh tempo yang menyerupai jangka waktu imbalan kerja karyawan.

Asumsi kunci liabilitas pensiun lainnya sebagian ditentukan berdasarkan kondisi pasar saat ini.

d. Pertimbangan signifikan diperlukan dalam menentukan provisi perpajakan

Grup menentukan provisi perpajakan berdasarkan estimasi atas kemungkinan adanya tambahan beban pajak. Jika hasil akhir dari hal ini berbeda dengan jumlah yang dicatat semula, maka perbedaan tersebut akan berdampak terhadap laba/rugi.

e. Liabilitas asuransi untuk kontrak asuransi

Cadangan teknis Entitas Anak dicatat di laporan posisi keuangan konsolidasian sebagai bagian dari "Liabilitas lain-lain" berdasarkan perhitungan teknis asuransi dengan menggunakan asumsi-asumsi aktuarial yaitu asumsi estimasi terbaik dan marjin atas risiko pemburukan. Termasuk dalam cadangan teknis adalah liabilitas manfaat polis masa depan, estimasi liabilitas klaim, premi yang belum merupakan pendapatan dan liabilitas kepada pemegang *unit-link*. Sejak 1 Januari 2013, Entitas Anak telah menggunakan metode *Gross Premium Reserve* yang menghitung liabilitas manfaat polis masa depan berdasarkan asumsi estimasi terbaik dan marjin atas risiko pemburukan.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS *(continued)*

Key sources of estimation uncertainty (continued)

c. Employee benefit

The present value of the employee benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Any changes in these assumptions will impact the carrying amount of employee benefit obligations.

The assumptions used in determining the net cost (income) for employee benefits include the discount rate. The Group determines the appropriate discount rate at the end of each year. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the pension obligations. In determining the appropriate discount rate, the Group considers the interest rates of Government Bonds that have terms to maturity approximating the terms of the related employee benefit liability.

Other key assumptions for pension obligations are partly based on current market conditions.

d. Significant judgement is required in determining the provision for taxes

Group provides for tax provision based on estimates whether the additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the profit/loss.

e. Insurance liabilities on insurance contracts

Technical reserves of the Subsidiary recorded in the consolidated statement of financial position as part of "Other liabilities" are calculated based on insurance technical calculation using certain actuarial assumptions which are based on best estimate assumptions and margin for adverse risk. Included in the technical reserves are liability for future policy benefits, estimated claim liabilities, unearned premium income and liability to unit-linked holders. Since 1 January 2013, the Subsidiary uses Gross Premium Reserve method in calculating liability for future policy benefits which are based on best estimate assumptions and margin for adverse risk.

4. KAS / *4. CASH*

	2014	2013	
Rupiah	10,852,909	9,441,613	***Rupiah***
Mata uang asing			***Foreign currencies***
Dolar Amerika Serikat	406,066	414,198	*United States Dollar*
Dolar Singapura	102,090	60,739	*Singapore Dollar*
Euro	17,733	21,195	*Euro*
Ringgit Malaysia	14,824	21,434	*Malaysian Ringgit*
Yen Jepang	11,535	9,796	*Japanese Yen*
Dolar Hong Kong	9,839	7,183	*Hong Kong Dollar*
Real Arab Saudi	8,307	103,351	*Saudi Arabian Real*
Dolar Australia	7,482	7,633	*Australian Dollar*
Pound Sterling Inggris	2,981	1,322	*Great Britain Pound Sterling*
Yuan Cina	772	475	*Chinese Yuan*
Brunei Dollar	316	202	*Brunei Dollar*
Thailand Baht	295	132	*Thailand Baht*
Dolar Kanada	202	124	*Canadian Dollar*
Franc Swiss	150	330	*Swiss Franc*
South Korean Won	97	64	*South Korean Won*
United Arab Emirates Dirham	88	136	*United Arab Emirates Dirham*
	582,777	648,314	
Total	**11,435,686**	**10,089,927**	***Total***

Saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri) sejumlah Rp3.472.407 dan Rp2.627.365 masing-masing pada tanggal 31 Desember 2014 dan 2013.

The Rupiah balance includes cash in ATMs (Automatic Teller Machines) of Rp3,472,407 and Rp2,627,365 as of 31 December 2014 and 2013, respectively.

5. GIRO PADA BANK INDONESIA / *5. CURRENT ACCOUNTS WITH BANK INDONESIA*

	2014	2013	
Rupiah	21,490,067	18,893,000	*Rupiah*
Dolar Amerika Serikat	3,107,471	4,237,059	*United States Dollar*
Total	**24,597,538**	**23,130,059**	***Total***

Bank dipersyaratkan untuk memiliki Giro Wajib Minimum (GWM) dalam mata uang Rupiah dalam kegiatannya sebagai bank umum dan syariah, serta GWM dalam mata uang asing dalam kegiatannya melakukan transaksi mata uang asing.

Pada tanggal 31 Desember 2014 dan 2013, Giro Wajib Minimum (GWM) Bank telah sesuai dengan Peraturan Bank Indonesia (PBI) No. 13/10/PBI/2011 tanggal 9 Februari 2011 yang telah diubah dengan PBI No. 15/15/PBI/2013 tanggal 24 Desember 2013 tentang Perubahan atas PBI No. 13/10/PBI/2011 tentang Giro Wajib Minimum Bank Umum pada Bank Indonesia (BI) dalam Rupiah dan valuta asing yang masing-masing sebesar:

The Bank is required to maintain minimum statutory reserves (GWM) in Rupiah for conventional and sharia banking and statutory reserves in foreign currencies for foreign exchange transactions.

As of 31 December 2014 and 2013, the Bank's Minimum Statutory Reserve complies with Bank Indonesia (BI) Regulation No. 13/10/PBI/2011 dated 9 February 2011 which has been amended with BI Regulation No. 15/15/PBI/2013 dated 24 December 2013 regarding the changes of BI regulation No. 13/10/PBI/2011 concerning Minimum Statutory Reserve of Commercial Banks with BI in Rupiah and foreign currency which are as follows:

5. GIRO PADA BANK INDONESIA (lanjutan)

	2014	2013	
Rupiah			*Rupiah*
- GWM Primer	8.00%	8.00%	*Primary Minimum Statutory Reserve -*
- GWM Sekunder	4.00%	4.00%	*Secondary Minimum - Statutory Reserve*
Mata uang asing	8.00%	8.00%	*Foreign Currencies*

GWM Primer adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia. GWM Sekunder adalah cadangan minimum yang wajib dipelihara oleh Bank berupa SBI, Surat Utang Negara (SUN), Surat Berharga Syariah Negara (SBSN) dan/atau *excess reserve* yang merupakan kelebihan saldo Rekening Giro Rupiah Bank dari GWM Primer dan GWM *Loan to Deposit Ratio* (LDR). GWM LDR adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia, jika LDR Bank dibawah minimum LDR target Bank Indonesia (78%) atau jika diatas maksimum LDR target BI (92%) dan Kewajiban Penyediaan Modal Minimum (KPMM) Bank lebih kecil dari KPMM Insentif BI sebesar 14%.

Rasio Giro Wajib Minimum untuk rekening Rupiah dan mata uang asing (BNI saja) pada tanggal 31 Desember 2014 dan 2013 masing-masing sebesar:

	2014	2013	
Rupiah			*Rupiah*
- GWM Primer	8.08%	8.06%	*Primary Minimum Statutory Reserve -*
- GWM Sekunder	15.23%	15.74%	*Secondary Minimum - Statutory Reserve*
- GWM *Loan to Deposit Ratio**)	-	-	*Minimum Statutory Reserve on - Loan to Deposit Ratio*)*
Mata uang asing	8.32%	8.14%	*Foreign currencies*

*) Tambahan GWM yang dihitung berdasarkan selisih antara LDR Bank dengan minimum LDR target Bank Indonesia dikali 10%. Mulai berlaku pada tanggal 1 Maret 2011.

5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

Primary Minimum Statutory Reserve is a minimum reserve that should be maintained by the Bank in Current Accounts with Bank Indonesia. Secondary Minimum Statutory Reserve is the minimum reserves that should be maintained by the Bank, comprised of Certificates of Bank Indonesia (SBI), Government Debenture Debt (SUN), Sharia Government Securities (SBSN), and/or excess reserve which represent the excess reserve of the Bank's Current Accounts in Rupiah over the Primary Minimum Statutory Reserve and the Minimum Statutory Reserve on Loan to Deposit Ratio (LDR). The Minimum Statutory Reserve on LDR is the additional reserve that should be maintained by the Bank in the form of Current Accounts with Bank Indonesia, if the Bank's LDR is below the minimum of LDR targeted by Bank Indonesia (78%) or if the Bank's LDR above the maximum of LDR targeted by BI (92%) and the Capital Adequacy Ratio (CAR) is below BI requirement of 14%.

The ratio of the Minimum Statutory Reserve requirement (BNI only) for its Rupiah and foreign currencies accounts as of 31 December 2014 and 2013, are as follows:

*) *The additional minimum reserve is calculated based on the difference between the Bank's LDR with the minimum Bank Indonesia's LDR target multiply by 10% effective starting 1 March 2011.*

6. GIRO PADA BANK LAIN / *6. CURRENT ACCOUNTS WITH OTHER BANKS*

a. Berdasarkan mata uang / *a. By currency*

	2014	2013	
Rupiah	207,508	883,374	***Rupiah***
Mata uang asing			***Foreign currencies***
Dolar Amerika Serikat	1,380,933	1,833,090	*United States Dollar*
Euro	992,733	141,230	*Euro*
Yen Jepang	857,094	576,038	*Japanese Yen*
Dolar Singapura	794,690	466,241	*Singapore Dollar*
Dolar Hong Kong	138,040	96,441	*Hong Kong Dollar*
Dolar Australia	36,416	23,030	*Australian Dollar*
Pound Sterling Inggris	23,286	18,893	*Great Britain Pound Sterling*
Swiss Franc	20,756	15,597	*Swiss Franc*
Yuan Cina	20,755	1,987	*Chinese Yuan*
Dolar Kanada	15,458	9,218	*Canadian Dollar*
United Arab Emirates Dirham	6,485	29,928	*United Arab Emirates Dirham*
Baht Thailand	2,335	2,302	*Thailand Baht*
Real Arab Saudi	926	6,454	*Saudi Arabian Real*
Ringgit Malaysia	14	15	*Malaysian Ringgit*
	4,289,921	3,220,464	
Total	4,497,429	4,103,838	*Total*
Cadangan kerugian penurunan nilai	(1,589)	(1,709)	*Allowance for impairment losses*
Neto	**4,495,840**	**4,102,129**	***Net***

b. Berdasarkan hubungan / *b. By relationship*

	2014	2013	
Pihak ketiga			***Third parties***
Rupiah	207,508	883,374	*Rupiah*
Mata uang asing	4,289,921	3,220,464	*Foreign currencies*
Total	4,497,429	4,103,838	*Total*
Cadangan kerugian penurunan nilai	(1,589)	(1,709)	*Allowance for impairment losses*
Neto	**4,495,840**	**4,102,129**	***Net***

c. Berdasarkan kolektibilitas Bank Indonesia

Seluruh giro pada bank lain pada tanggal-tanggal 31 Desember 2014 dan 2013 diklasifikasikan lancar.

c. By Bank Indonesia collectibility

All current accounts with other banks as of 31 December 2014 and 2013 were classified as current.

d. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

d. Allowance for impairment losses

The movements in the allowance for impairment losses are as follows:

6. GIRO PADA BANK LAIN (lanjutan) / *6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)*

d. Cadangan kerugian penurunan nilai (lanjutan) / *d. Allowance for impairment losses (continued)*

	2014	2013	
Saldo awal	1,709	3,369	*Beginning balance*
(Pembalikan)/penyisihan selama tahun berjalan	-	(1,660)	*(Reversal)/allowance during the year*
Penyesuaian karena penjabaran laporan keuangan	(120)	-	*Foreign exchange translation adjustment*
Saldo akhir	**1,589**	**1,709**	***Ending balance***

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai di atas telah memadai.

Management believes that the allowance for impairment losses is adequate.

e. Tingkat suku bunga per tahun / *e. Annual interest rates*

	Dolar Amerika Serikat/ *United States Dollar* %	
2014	0.01 - 0.22	*2014*
2013	0.01 - 0.25	*2013*

7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA / *7. PLACEMENTS WITH OTHER BANKS AND BANK INDONESIA*

a. Berdasarkan jenis dan mata uang / *a. By type and currency*

	2014	2013	
Rupiah			***Rupiah***
Bank Indonesia - FASBI	1,076,504	8,761,600	*Bank Indonesia - FASBI*
Call Money			*Call Money*
Lembaga Pembiayaan Ekspor Indonesia	535,000	600,000	*Lembaga Pembiayaan Ekspor Indonesia*
PT Bank Bukopin Tbk	500,000	300,000	*PT Bank Bukopin Tbk*
PT Bank Pan Indonesia Tbk	405,000	270,000	*PT Bank Pan Indonesia Tbk*
PT Bank Danamon	295,000	-	*PT Bank Danamon*
Royal Bank of Scotland, Jakarta	235,000	-	*Royal Bank of Scotland, Jakarta*
PT Bank Mizuho Jakarta	212,000	-	PT Bank Mizuho Jakarta
JP Morgan Chase	200,000	-	*JP Morgan Chase*
PT Bank Sumitomo Mitsui	100,000	-	*PT Bank Sumitomo Mitsui*
Hongkong Shanghai Bank Corp	100,000		*Hongkong Shanghai Bank Corp*
PT Bank DBS Indonesia	100,000	478,000	*PT Bank DBS Indonesia*
Deutsche Bank Jakarta	150,000	-	*Deutsche Bank Jakarta*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	-	280,000	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
PT Bank Pembangunan Daerah Riau	-	150,000	*PT Bank Pembangunan Daerah Riau*
PT Bank Mega Tbk	-	250,000	*PT Bank Mega Tbk*
Standard Chartered Bank Jakarta	-	154,000	*Standard Chartered Bank Jakarta*
PT Bank Rabobank International	-	146,000	*PT Bank Rabobank International*
PT Bank Muamalat Indonesia Tbk	-	300,000	*PT Bank Muamalat Indonesia Tbk*
Lain-lain	170,000	415,000	*Others*
Deposito berjangka	1,827,975	778,279	*Time deposits*
	5,906,479	12,882,879	

7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)

7. PLACEMENTS WITH OTHER BANKS AND BANK INDONESIA (continued)

a. Berdasarkan jenis dan mata uang (lanjutan)

a. By type and currency (continued)

	2014	2013	
Mata uang asing			***Foreign currencies***
Bank Indonesia - FASBI	3,963,200	8,884,100	*Bank Indonesia - FASBI*
Call Money			*Call Money*
Bank Of Tokyo - Mitsubishi, SGP	1,857,750	-	*Bank Of Tokyo-Mitsubishi, SGP*
PT Bank ANZ Indonesia	359,165	-	*PT Bank ANZ Indonesia*
Credit Industriell Et Comm, SGP	309,625	-	*Credit Industriell Et Comm, SGP*
Bank of New York, NY	313,960	-	*Bank of New York, NY*
Raiffezen Zentrale, Singapore	185,775		*Raiffezen Zentrale, Singapore*
PT Bank Internasional Indonesia	185,775	-	*PT Bank Internasional Indonesia*
PT Bank Mega Tbk	185,775	-	*PT Bank Mega Tbk*
PT Bank Rakyat Indonesia	146,143	-	*PT Bank Rakyat Indonesia*
HSBC Global Market LDN	144,663	-	*HSBC Global Market LDN*
Emirates Nbd, Singapore	123,850	-	*Emirates Nbd, Singapore*
First Gulf Bank, Singapore	123,850	-	*First Gulf Bank, Singapore*
PT Bank Pan Indonesia Tbk	24,770	121,700	*PT Bank Pan Indonesia Tbk*
HSH Nordbank AG, Singapura	-	243,400	*HSH Nordbank AG, Singapura*
Lain-lain	278,635	124,742	*Others*
Deposito berjangka	420,116	1,217,986	*Time deposits*
	8,623,052	10,591,928	
Total	14,529,531	23,474,807	*Total*
Cadangan kerugian penurunan nilai	(2,109)	(2,105)	*Allowance for impairment losses*
Neto	**14,527,422**	**23,472,702**	***Net***

Perincian penempatan pada bank lain dan Bank Indonesia berdasarkan mata uang adalah sebagai berikut:

Placements with other banks and Bank Indonesia based on currencies are as follows:

	2014	2013	
Rupiah	5,906,479	12,882,879	***Rupiah***
Mata uang asing			***Foreign currencies***
Dolar Amerika Serikat	8,452,144	10,453,966	*United States Dollar*
Pound Sterling Inggris	153,597	137,962	*Great Britain Pound Sterling*
Euro	17,311	-	*Euro*
	8,623,052	10,591,928	
Total	14,529,531	23,474,807	*Total*
Cadangan kerugian penurunan nilai	(2,109)	(2,105)	*Allowance for impairment losses*
Neto	**14,527,422**	**23,472,702**	***Net***

7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)

7. PLACEMENTS WITH OTHER BANKS AND BANK INDONESIA *(continued)*

b. Berdasarkan hubungan

b. By relationship

	2014	2013	
Pihak ketiga			***Third parties***
Rupiah			***Rupiah***
Bank Indonesia - FASBI	1,076,504	8,761,600	*Bank Indonesia - FASBI*
Call Money	3,002,000	3,343,000	*Call Money*
Deposito berjangka	1,827,975	778,279	*Time deposits*
	5,906,479	12,882,879	
Mata uang asing			***Foreign currencies***
Bank Indonesia - FASBI	3,963,200	8,884,100	*Bank Indonesia - FASBI*
Call Money	4,239,736	489,842	*Call Money*
Deposito berjangka	420,116	1,217,986	*Time deposits*
	8,623,052	10,591,928	
Total pihak ketiga	14,529,531	23,474,807	*Total third party*
Cadangan kerugian penurunan nilai	(2,109)	(2,105)	*Allowance for impairment losses*
Neto	**14,527,422**	**23,472,702**	***Net***

c. Berdasarkan kolektibilitas Bank Indonesia

Seluruh penempatan pada bank lain dan Bank Indonesia pada tanggal-tanggal 31 Desember 2014 dan 2013 diklasifikasikan sebagai lancar.

c. By Bank Indonesia collectibility

All placements with other banks and Bank Indonesia as of 31 December 2014 and 2013 were classified as current.

d. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

d. Allowance for impairment losses

The movements in the allowance for impairment losses are as follows:

	2014	2013	
Saldo awal	2,105	4,439	*Beginning balance*
Penyisihan/(pembalikan) selama tahun berjalan	381	(2,334)	*Allowance/(reversal) during the year*
Penyesuaian karena penjabaran laporan keuangan	(377)	-	*Foreign exchange translation adjustment*
Saldo akhir	**2,109**	**2,105**	***Ending balance***

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai di atas telah memadai.

Management believes that the allowance for impairment losses is adequate.

e. Penempatan pada bank lain yang digunakan sebagai jaminan

Tidak terdapat penempatan pada bank lain yang digunakan sebagai jaminan pada tanggal-tanggal 31 Desember 2014 dan 2013.

e. Placements with other banks pledged as collateral

There were no placements with other banks pledged as collateral as of 31 December 2014 and 2013.

7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)

7. PLACEMENTS WITH OTHER BANKS AND BANK INDONESIA (continued)

f. Tingkat suku bunga per tahun

f. Annual interest rates

	Rupiah %	Dolar AmerikaSerikat/ *United States Dollar* %	Pound Sterling Inggris/ *Great Britain Pound Sterling* %	
2014	5.50 - 11.00	0.01 - 0.88	0.20 - 0.73	*2014*
2013	4.25 - 12.00	0.01 - 3.00	0.10 - 0.68	*2013*

8. EFEK-EFEK

8. MARKETABLE SECURITIES

a. Berdasarkan jenis dan mata uang

a. By type and currency

	2014		2013		
	Nilai nominal/ *Nominal value*	Nilai tercatat/ *Carrying value*	Nilai nominal/ *Nominal value*	Nilai tercatat/ *Carrying value*	
Nilai wajar melalui laporan laba rugi					***Fair value through profit or loss***
Rupiah					***Rupiah***
Reksadana	2,746,710	2,751,019	1,715,740	1,716,488	*Mutual funds*
Obligasi	62,482	60,272	75,000	72,214	*Bonds*
Efek lainnya	135,398	135,397	9,516	8,840	*Other securites*
	2,944,590	2,946,688	1,800,256	1,797,542	
Mata uang asing					***Foreign currencies***
Reksadana	17,130	18,693	7,549	7,549	*Mutual funds*
Total nilai wajar melalui laporan laba rugi	**2,961,720**	**2,965,381**	**1,807,805**	**1,805,091**	***Total fair value through profit or loss***
Tersedia untuk dijual					***Available-for-sale***
Rupiah					***Rupiah***
Sertifikat Deposito Bank Indonesia	5,200,000	5,147,893	900,000	886,331	*Certificates Deposits of Bank Indonesia*
Sertifikat Bank Indonesia	625,000	617,232	1,000,000	959,484	*Certificates of Bank Indonesia*
Reksadana	645,472	664,567	579,340	586,927	*Mutual funds*
Obligasi	888,000	873,000	1,206,000	1,186,131	*Bonds*
Obligasi subordinasi	100,000	100,208	100,000	101,607	*Subordinate bonds*
	7,458,472	7,402,900	3,785,340	3,720,480	
Mata uang asing					***Foreign currencies***
Obligasi	963,715	911,764	1,146,815	1,084,385	*Bonds*
Reksadana	15,273	15,353	13,540	13,715	*Mutual funds*
	978,988	927,117	1,160,355	1,098,100	
Total tersedia untuk dijual	**8,437,460**	**8,330,017**	**4,945,695**	**4,818,580**	***Total available-for-sale***
Dimiliki hingga jatuh tempo					***Held-to-maturity***
Rupiah					***Rupiah***
Obligasi, setelah dikurangi premi yang belum diamortisasi sebesar Rp4.669 pada tanggal 31 Desember 2014 dan Rp7.770 pada tanggal 31 Desember 2013	1,162,980	1,167,649	468,000	475,770	*Bonds, net of unamortized premium Rp4,669 as of 31 December 2014 and Rp7,770 as of 31 December 2013*
Sertifikat Bank Indonesia, setelah dikurangi diskonto yang belum diamortisasi sebesar Rpnihil pada tanggal 31 Desember 2014 dan Rp21.399 pada tanggal 31 Desember 2013	-	-	1,400,000	1,378,601	*Certificates of Bank Indonesia, net of unamortized discount of Rpnil as of 31 December 2014 and Rp21,399 as of 31 December 2013*
	1,162,980	1,167,649	1,868,000	1,854,371	
Mata uang asing					***Foreign currencies***
Obligasi	49,760	50,251	48,756	49,555	*Bonds*
Total dimiliki hingga jatuh tempo	**1,212,740**	**1,217,900**	**1,916,756**	**1,903,926**	***Total held-to-maturity***

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

8. EFEK-EFEK (lanjutan) / *8. MARKETABLE SECURITIES (continued)*

a. Berdasarkan jenis dan mata uang (lanjutan) / *a. By type and currency (continued)*

	2014		2013		
	Nilai nominal/ *Nominal value*	Nilai tercatat/ *Carrying value*	Nilai nominal/ *Nominal value*	Nilai tercatat/ *Carrying value*	
Pinjaman yang diberikan dan piutang					***Loan and receivables***
Mata uang asing					***Foreign currencies***
Promes	230,000	230,000	-	-	*Promes*
Total pinjaman yang diberikan dan piutang	**230,000**	**230,000**	**-**	**-**	***Total loan and receivables***
Total efek-efek	**12,841,920**	**12,743,298**	**8,670,256**	**8,527,597**	***Total marketable securities***
Cadangan kerugian penurunan nilai		(5,002)		(14,435)	*Allowance for impairment losses*
Efek-efek - neto		**12,738,296**		**8,513,162**	***Marketable securities - net***

Perincian efek-efek berdasarkan mata uang adalah sebagai berikut:

Marketable securities based on currencies are as follow:

	2014	2013	
Rupiah	11,517,237	7,372,393	***Rupiah***
Mata uang asing			***Foreign currencies***
Dolar Amerika Serikat	1,226,061	1,155,204	*United States Dollar*
Total	12,743,298	8,527,597	*Total*
Cadangan kerugian penurunan nilai	(5,002)	(14,435)	*Allowance for impairment losses*
Neto	**12,738,296**	**8,513,162**	***Net***

Harga pasar efek-efek dalam kelompok tersedia untuk dijual berkisar antara 94,38% - 104,67% dan berkisar antara 79,00% - 121,90% masing-masing dari nilai nominal pada tanggal 31 Desember 2014 dan 2013. BNI mengakui adanya keuntungan atau kerugian yang belum direalisasi atas peningkatan atau penurunan nilai pasar efek-efek dalam kelompok tersedia untuk dijual (neto setelah pajak) sebesar Rp568.575 (laba) dan Rp683.421 (rugi) masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013.

The market value of the available-for-sale securities as of 31 Desember 2014 and 2013, ranged between 94.38% - 104.67% and between 79.00% - 121.90% of the nominal amounts, respectively. BNI recognized the unrealized gains or loss from increase or decrease in the market value of marketable securities categorized as available-for-sale (net of taxes) in the amount of Rp568,575 (gain) and Rp683,421 (loss) for the years ended 31 Desember 2014 and 2013, respectively.

b. Berdasarkan hubungan / *b. By relationship*

	2014	2013	
Pihak ketiga	12,743,298	8,527,597	*Third parties*
Cadangan kerugian penurunan nilai	(5,002)	(14,435)	*Allowance for impairment losses*
Neto	**12,738,296**	**8,513,162**	***Net***

8. EFEK-EFEK(lanjutan) / *8. MARKETABLE SECURITIES (continued)*

c. Berdasarkan penerbit / *c. By issuer*

	2014	2013	
Korporasi	5,851,991	3,884,258	*Corporates*
Bank	1,126,182	1,418,923	*Banks*
Bank Indonesia	5,765,125	3,224,416	*Bank Indonesia*
Total	12,743,298	8,527,597	*Total*
Cadangan kerugian penurunan nilai	(5,002)	(14,435)	*Allowance for impairment losses*
Neto	**12,738,296**	**8,513,162**	***Net***

d. Berdasarkan peringkat / *d. By rating*

	2014			
	Pemeringkat/ *Agencies*	Peringkat/ *Rating*	Nilai tercatat/ *Carrying Value*	
Nilai wajar melalui laporan laba rugi				***Fair value through profit or loss***
Rupiah				***Rupiah***
Reksadana	-	-	2,751,019	*Mutual funds*
Obligasi	Beragam/*Various*	Beragam/*Various*	60,272	*Bonds*
Efek lainnya	Beragam/*Various*	Beragam/*Various*	135,397	*Other securities*
			2,946,688	
Mata uang asing				***Foreign currencies***
Reksadana	-	-	18,693	*Mutual funds*
			18,693	
Total nilai wajar melalui laporan laba rugi			**2,965,381**	***Total fair value through profit and loss***
Tersedia untuk dijual				***Available-for-sale***
Rupiah				***Rupiah***
Sertifikat Deposito Bank Indonesia	-	-	5,147,893	*Certificates Deposits of Bank Indonesia*
Sertifikat Bank Indonesia	-	-	617,232	*Certificates of Bank Indonesia*
Reksadana	-	-	664,567	*Mutual funds*
Obligasi subordinasi	Beragam /*various*	Beragam /*various*	100,208	*Subordinate bonds*
Obligasi				*Bonds*
PT Telekomunikasi Indonesia (Persero) Tbk Bonds II Seri A Tahun 2010	Pefindo	idAAA	145,661	*PT Telekomunikasi Indonesia (Persero) Tbk Bonds II Seri A Tahun 2010*
Medco Energi Internasional Bond III Tahun 2012	Pefindo	idAA-	96,446	*Medco Energi Internasional Bond III Tahun 2012*
OCBC NISP 1C 2016	Pefindo	idAAA	73,480	*OCBC NISP 1C 2016*
BW Plantation Tbk Bond I 2015	Pefindo	idBBB+	68,329	*BW Plantation Tbk Bond I 2015*
Bank BTPN Bonds II Seri B 2012	Pefindo	idAA-	54,544	*Bank BTPN Bonds II Seri B 2012*
Bank BII Bonds II Seri A 2012	Pefindo	idAAA	49,494	*Bank BII Bonds II Seri A 2012*
Bank BII Bonds II Seri B 2012	Pefindo	idAAA	47,819	*Bank BII Bonds II Seri B 2012*
Bank Sulut Bond IV Tahun 2010	Pefindo	idA-	45,323	*Bank Sulut Bond IV Tahun 2010*
CIMB Niaga Auto Finance Tahun 2012 Seri A	Pefindo	idAAA	39,491	*CIMB Niaga Auto Finance Tahun 2012 Seri A*
Bank BTPN 3A-2013	Pefindo	idAA-	29,367	*Bank BTPN 3A-2013*
Perum Pegadaian Bonds II Seri B Tahun 2015	Pefindo	idAA+	28,953	*Perum Pegadaian Bonds II Seri B Tahun 2015*
BEXI I C	Pefindo	idAAA	25,115	*BEXI I C*
Obligasi Jasa Marga XIV Seri JM-10 Tahun 2020	Pefindo	idAA	23,594	*Obligasi Jasa Marga XIV Seri JM-10 Tahun 2020*
OCBC NISP Bond I Seri C Tahun 2020	Pefindo	idAAA	19,595	*OCBC NISP Bond I Seri C Tahun 2020*
Bank CIMB Niaga Bond I Seri B 2012	Pefindo	idAAA	19,190	*Bank CIMB Niaga Bond I Seri B 2012*
Bank BTN Bonds XII Tahun 2006	Pefindo	idAA	17,793	*Bank BTN Bonds XII Tahun 2006*
PT Pegadaian (Persero)	Pefindo	idAA+	14,194	*PT Pegadaian (Persero)*
PT Indosat	Pefindo	idAAA	10,458	*PT Indosat*
Sukuk Sub *Mudharabah* BII Berkelanjutan I Tahun 2014	Pefindo	idAAA(sy)	10,044	*Sukuk Sub Mudharabah BII BLKJT I Tahun 2014*
PLN	Pefindo	idAA+	9,144	*PLN*
Bank Permata	Pefindo	idAAA	9,070	*Bank Permata*
Danareksa (Persero) Bond I Seri A	Pefindo	idA	7,870	*Danareksa (Persero) Bond I Seri A*
Lainnya	Beragam/*Various*	Beragam/*Various*	28,026	*Others*
			7,402,900	

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

8. EFEK-EFEK (lanjutan) / *8. MARKETABLE SECURITIES (continued)*

d. Berdasarkan peringkat (lanjutan) / *d. By rating (continued)*

	2014			
	Pemeringkat/ *Agencies*	Peringkat/ *Rating*	Nilai tercatat/ *Carrying Value*	
Tersedia untuk dijual (lanjutan)				***Available-for-sale** (continued)*
Mata uang asing				***Foreign currencies***
Reksadana	-	-	15,353	*Mutual funds*
Obligasi				*Bonds*
Pertamina 2023	Moody's	Baa3	66,272	*Pertamina 2023*
Morgan Stanley	Fitch	A	62,045	*Morgan Stanley*
PT Pertamina Persero	Fitch	BBB-	59,758	*PT Pertamina Persero*
Merril Lynch	S&P	BBB+	55,426	*Merril Lynch*
Korea Development Bank	Fitch	AA-	55,349	*Korea Development Bank*
JP Morgan Chase USA	Fitch	BBB	52,636	*JP Morgan Chase USA*
M & T Bank	S&P	BBB-	51,553	*M & T Bank*
Huntington USA	Fitch	BB+	51,398	*Huntington USA*
Suntrust Capital I	S&P	BB+	50,895	*Suntrust Capital I*
EIBINDO	Moody's	Baa3	50,615	*EIBINDO*
Bank Boston USA	Fitch	BB+	49,540	*Bank Boston USA*
Wachovia Bank USA	Moody's	A3	49,160	*Wachovia Bank USA*
Hutch Whamp Int 09 Ltd	Moody's	A3	44,796	*Hutch Whamp Int 09 Ltd*
Bank of China	Moody's	A3	40,440	*Bank of China*
Bangkok Bank, Bangkok	Moody's	A3	40,148	*Bangkok Bank, Bangkok*
Indosat Palapa, Ams 10	Pefindo	idAA+	39,355	*Indosat Palapa, Ams 10*
ICBC Asia	Fitch	A-	26,420	*ICBC Asia*
CIMB Bank BHD	Moody's	A3	24,948	*CIMB Bank BHD*
Shinhan Bank	Moody's	A1	24,413	*Shinhan Bank*
Majapahit Holding BV	Pefindo	idAA+	13,025	*Majapahit Holding BV*
Amresco USA	Moody's	A3	3,438	*Amresco USA*
Lainnya	Beragam/*Various*	Beragam/*Various*	134	*Others*
			927,117	
Total tersedia untuk dijual			**8,330,017**	***Total available for sale***
Dimiliki hingga jatuh tempo				***Held-to-maturity***
Rupiah				***Rupiah***
Obligasi				*Bonds*
Protelindo 2017	Moody's	Ba2	500,000	*Protelindo 2017*
Intan Baruprana Finance	Pefindo	idBBB+	300,000	*Intan Baruprana Finance*
Garuda Indonesia IA 2018	Fitch	idA	136,000	*Garuda Indonesia IA 2018*
MTN BSM	Pefindo	idAA(sy)	56,349	*MTN BSM*
Bank Muamalat 2013	Pefindo	idA(sy)	34,145	*Bank Muamalat 2013*
Titan Petrokimia I/2009	Fitch	idA+	31,353	*Titan Petrokimia I/2009*
Sukuk *Ijarah* Indosat V Tahun 2015	Pefindo	idAA+(sy)	20,885	*Sukuk Ijarah Indosat V Tahun 2015*
Sukuk *Ijarah* Berkelanjutan I Summarecon Agung II 2014	Pefindo	idA+(sy)	15,000	*Sukuk Ijarah BKLJT I Summarecon Agung II 2014*
Bank Mandiri	Pefindo	idAA+	15,000	*Bank Mandiri*
PLN II/2007	Pefindo	idAAA(sy)	14,000	*PLN II/2007*
Sukuk *Mudharabah* II Mayora Indah	Pefindo	idAA-(sy)	12,939	*Sukuk Mudharabah II Mayora Indah*
Lainnya	Beragam/*Various*	Beragam/*Various*	31,978	*Others*
			1,167,649	
Mata uang asing				***Foreign currencies***
Majapahit Holding PLN	Pefindo	idAA+	50,251	*Majapahit Holding PLN*
Total dimiliki hingga jatuh tempo			**1,217,900**	***Total held-to-maturity securities***
Pinjaman yang diberikan dan piutang				***Loan and receivables***
Mata uang asing				***Foreign currencies***
Promes	-	-	230,000	*Promes*
Total pinjaman yang diberikan dan piutang			**230,000**	***Total loan and receivables***
Total efek-efek			**12,743,298**	***Total marketable securities***
Cadangan kerugian penurunan nilai			(5,002)	*Allowance for impairment losses*
Efek-efek - neto			**12,738,296**	***Marketable securities - net***

8. EFEK-EFEK (lanjutan) / *8. MARKETABLE SECURITIES (continued)*

d. Berdasarkan peringkat (lanjutan) / *d. By rating (continued)*

	2013			
	Pemeringkat/ *Agencies*	Peringkat/ *Rating*	Nilai tercatat/ *Carrying Value*	
Nilai wajar melalui laporan laba rugi				***Fair value through profit or loss***
Rupiah				***Rupiah***
Reksadana	-	-	1,716,488	*Mutual funds*
Obligasi	Beragam/*Various*	Beragam/*Various*	72,214	*Bonds*
Efek utang lainnya	Beragam/*Various*	Beragam/*Various*	8,840	*Other debt securities*
			1,797,542	
Mata uang asing				***Foreign currencies***
Reksadana	-	-	7,549	*Mutual funds*
Total nilai wajar melalui laporan laba rugi			**1,805,091**	***Total fair value through profit and loss***
Tersedia untuk dijual				***Available-for-sale***
Rupiah				***Rupiah***
Reksadana	-	-	586,927	*Mutual funds*
Sertifikat Deposito Bank Indonesia	-	-	886,331	*Certificates Deposits of Bank Indonesia*
Sertifikat Bank Indonesia	-	-	959,484	*Certificates of Bank Indonesia*
Obligasi subordinasi	Beragam /*various*	Beragam /*various*	101,607	*Subordinate bonds*
Obligasi				*Bonds*
PT Telekomunikasi Indonesia (Persero) Tbk Bonds II Seri A Tahun 2010	Pefindo	idAAA	146,383	*PT Telekomunikasi Indonesia (Persero) Tbk Bonds II Seri A Tahun 2010*
Bank Jabar Banten Tbk Bonds VII Seri A Tahun 2011	Pefindo	idAA-	100,124	*Bank Jabar Banten Tbk Bonds VII Seri A Tahun 2011*
Medco Energi Internasional Bond III Tahun 2012	Pefindo	idAA-	95,270	*Medco Energi Internasional Bond III Tahun 2012*
OCBC NISP 1A 2014	Pefindo	idAAA	74,828	*OCBC NISP 1A 2014*
OCBC NISP 1C 2016	Pefindo	idAAA	72,764	*OCBC NISP 1C 2016*
BW Plantation Tbk Bond I Tahun 2015	Pefindo	idBBB+	70,342	*BW Plantation Tbk Bond I Tahun 2015*
Bank BTPN Bonds II Seri B Tahun 2012	Pefindo	idAA-	53,357	*Bank BTPN Bonds II Seri B Tahun 2012*
Pupuk Kalimantan Timur Bond II Tahun 2009	Pefindo	idAA+	50,822	*Pupuk Kalimantan Timur Bond II Tahun 2009*
Bank BII Bonds II Seri A Tahun 2012	Pefindo	idAAA	48,643	*Bank BII Bonds II Seri A Tahun 2012*
Bank BII Bonds II Seri B Tahun 2012	Pefindo	idAAA	47,337	*Bank BII Bonds II Seri B Tahun 2012*
Bank Sulut Bond IV Tahun 2010	Pefindo	idA-	45,903	*Bank Sulut Bond IV Tahun 2010*
Perum Pegadaian Perum Pegadaian Bonds II Seri A Tahun 2013	Pefindo	idAA+	45,356	*Perum Pegadaian Perum Pegadaian Bonds II Seri A Tahun 2013*
CIMB Niaga Auto Finance Tahun 2012 Seri A	Pefindo	idAAA	38,757	*CIMB Niaga Auto Finance Tahun 2012 Seri A*
Medco Energi Internasional Tbk Bond II Seri B Tahun 2009	Pefindo	idAA-	35,891	*Medco Energi Internasional Tbk Bond II Seri B Tahun 2009*
Danareksa (Persero) Bond V Seri A Tahun 2010	Pefindo	idA	32,670	*Danareksa (Persero) Bond V Seri A Tahun 2010*
Perum Pegadaian Perum Pegadaian Bonds II Seri B Tahun 2015	Pefindo	idAA+	28,444	*Perum Pegadaian Perum Pegadaian Bonds II Seri B Tahun 2015*
Bank BTPN 3A-2013	Pefindo	idAA-	27,530	*Bank BTPN 3A-2013*
BEXI I C	Pefindo	idAAA	25,178	*BEXI I C*
Obligasi Jasa Marga XIV Seri JM-10 Tahun 2020	Pefindo	idAA	23,205	*Obligasi Jasa Marga XIV Seri JM-10 Tahun 2020*
OCBC NISP Bond I Seri C Tahun 2020	Pefindo	idAAA	19,404	*OCBC NISP Bond I Seri C Tahun 2020*
Bank CIMB Niaga Bond I Seri B Tahun 2012	Pefindo	idAAA	18,415	*Bank CIMB Niaga Bond I Seri B Tahun 2012*
Bank BTN Bonds XII Tahun 2006	Pefindo	idAA	18,035	*Bank BTN Bonds XII Tahun 2006*
PT Pegadaian (Persero)	Pefindo	idAA+	13,851	*PT Pegadaian (Persero)*
PT Indosat	Pefindo	idAAA+	10,162	*PT Indosat*
Lainnya	Beragam/*Various*	Beragam/*Various*	43,460	*Others*
			3,720,480	

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

8. EFEK-EFEK (lanjutan) / *8. MARKETABLE SECURITIES (continued)*

d. Berdasarkan peringkat (lanjutan) / *d. By rating (continued)*

	2013			
	Pemeringkat/ *Agencies*	Peringkat/ *Rating*	Nilai tercatat/ *Carrying Value*	
Tersedia untuk dijual (lanjutan)				***Available-for-sale** (continued)*
Mata uang asing				***Foreign currencies***
Reksadana	-	-	13,715	*Mutual funds*
Obligasi				*Bonds*
Bank of China	Moody's	A3	78,460	*Bank of China*
EIBINDO	Moody's	Baa3	72,293	*EIBINDO*
Pertamina 02	Moody's	Baa3	65,655	*Pertamina 02*
Morgan Stanley	Fitch	A	60,748	*Morgan Stanley*
PT Pertamina Persero	Fitch	BBB-	52,750	*PT Pertamina Persero*
Korea Development Bank	Fitch	AA-	52,629	*Korea Development Bank*
Merril Lynch	S&P	BBB+	52,566	*Merril Lynch*
Huntington USA	S&P	BB+	49,289	*Huntington USA*
Wachovia Bank USA	Moody's	A3	49,289	*Wachovia Bank USA*
M & T Bank	S&P	BBB	48,680	*M & T Bank*
Suntrust Capital I	S&P	BB+	48,680	*Suntrust Capital I*
JP Morgan Chase USA	S&P	BBB	48,376	*JP Morgan Chase USA*
Bank Boston USA	S&P	BB+	48,072	*Bank Boston USA*
Majapahit	Pefindo	idA	46,705	*Majapahit*
Hutchinson	Moody's	A3	44,505	*Hutchinson*
Indosat Palapa, Ams 10	Pefindo	AA+	39,821	*Indosat Palapa, Ams 10*
Bangkok Bank, Bangkok	Moody's	A3	37,855	*Bangkok Bank, Bangkok*
Standard Chartered Bank	Moody's	A2	26,611	*Standard Chartered Bank*
ICBC Asia	Moody's	A3	25,567	*ICBC Asia*
DBS Bank	Moody's	Aa1	24,819	*DBS Bank*
CIMB Bank BHD	Moody's	A3	24,041	*CIMB Bank BHD*
Shinhan Bank	Moody's	A1	23,633	*Shinhan Bank*
Majapahit Holding BV	Pefindo	AA+	17,539	*Majapahit Holding BV*
Dahsing Bank Ltd	Fitch	BBB	13,431	*Dahsing Bank Ltd*
Hana Bank	Moody's	A1	12,581	*Hana Bank*
Pertamina 03	Moody's	Baa3	11,219	*Pertamina 03*
Amresco USA	Moody's	A3	4,668	*Amresco USA*
Lainnya	Beragam/*Various*	Beragam/*Various*	3,903	*Others*
			1,098,100	
Total tersedia untuk dijual			**4,818,580**	***Total available for sale***
Dimiliki hingga jatuh tempo				***Held-to-maturity***
Rupiah				***Rupiah***
Obligasi	Beragam/*Various*	Beragam/*Various*	475,770	*Bonds*
Sertifikat Bank Indonesia	-	-	1,378,601	*Certificate of Bank Indonesia*
			1,854,371	
Mata uang asing				***Foreign currencies***
Obligasi	Beragam/*Various*	Beragam/*Various*	49,555	*Bonds*
Total dimiliki hingga jatuh tempo			**1,903,926**	***Total held-to-maturity securities***
Total efek-efek			**8,527,597**	***Total marketable securities***
Cadangan kerugian penurunan nilai			(14,435)	*Allowance for impairment losses*
Efek-efek - neto			**8,513,162**	***Marketable securities - net***

Sebagian besar *underlying* reksadana yang dimiliki oleh Grup adalah deposito dan Obligasi Pemerintah.

Most of the underlying of the Group's mutual funds are deposits and Government Bonds.

e. Berdasarkan kolektibilitas Bank Indonesia / *e. By Bank Indonesia collectibility*

	2014		2013		
	Pokok/ *Principal*	Cadangan kerugian penurunan nilai/ *Allowance for impairment losses*	Pokok/ *Principal*	Cadangan kerugian penurunan nilai/ *Allowance for impairment losses*	
Lancar	12,414,685	1,656	8,458,036	2,777	*Pass*
Kurang lancar	328,477	3,346	65,655	9,222	*Substandard*
Macet	136	-	3,906	2,436	*Loss*
	12,743,298	5,002	8,527,597	14,435	

8. EFEK-EFEK (lanjutan) / *8. MARKETABLE SECURITIES (continued)*

f. Cadangan kerugian penurunan nilai / *f. Allowance for impairment losses*

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

Movements in the allowance for impairment losses are as follows:

	2014	2013	
Saldo awal	14,435	15,571	*Beginning balance*
(Pembalikan)/penyisihan selama tahun berjalan	(247)	2,704	*(Reversal)/allowance during the year*
Penyesuaian karena penjabaran mata uang asing	(9,186)	(3,840)	*Foreign exchange translation adjustments*
Saldo akhir	**5,002**	**14,435**	***Ending balance***

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai di atas telah memadai.

Management believes that the allowance for impairment losses is adequate.

g. Tingkat suku bunga per tahun / *g. Annual interest rates*

	Rupiah %	Dolar Amerika Serikat/ *United States Dollar* %	
Suku Bunga Kontrak:			*Contractual Rate:*
2014	6.05 - 13.60	0.25 - 7.75	*2014*
2013	4.90 - 14.85	0.77 - 7.75	*2013*
Suku Bunga Efektif:			*Effective Interest Rate:*
2014	6.05 - 13.57	0.61 - 10.10	*2014*
2013	6.40 - 14.46	0.61 - 11.60	*2013*

9. WESEL EKSPOR DAN TAGIHAN LAINNYA / *9. BILLS AND OTHER RECEIVABLES*

a. Berdasarkan jenis dan mata uang / *a. By type and currency*

	2014	2013	
Rupiah			***Rupiah***
Surat Keterangan Berdokumen Dalam Negeri (SKBDN)	280,926	261,015	*Domestic Documentary Letters of Credit*
Wesel Ekspor	21,273	5,259	*Export Bills*
Tagihan lainnya:			*Other receivables:*
- *Open account financing*	1,261,821	566,560	*Open account financing -*
	1,564,020	832,834	
Mata uang asing			***Foreign currencies***
Surat Keterangan Berdokumen Dalam Negeri (SKBDN)	578	-	*Domestic Documentary Letters of Credit*
Wesel Ekspor	237,685	979,768	*Export Bills*
Tagihan lainnya:			*Other receivables:*
- *Open account financing*	148,660	155,416	*Open account financing -*
- Tagihan transaksi *L/C Sight*	351,429	1,454,345	*L/C Sight receivables -*
	738,352	2,589,529	
Total	2,302,372	3,422,363	*Total*
Cadangan kerugian penurunan nilai	(1,061)	(5,484)	*Allowance for impairment losses*
Neto	**2,301,311**	**3,416,879**	***Net***

9. WESEL EKSPOR DAN TAGIHAN LAINNYA (lanjutan)

a. Berdasarkan jenis dan mata uang (lanjutan)

Perincian wesel ekspor dan tagihan lainnya berdasarkan mata uang adalah sebagai berikut:

9. BILLS AND OTHER RECEIVABLES (continued)

a. By type and currency (continued)

Bills and other receivables based on currencies are as follows:

	2014	2013	
Rupiah	1,564,020	832,834	***Rupiah***
Mata uang asing			***Foreign currencies***
Dolar Amerika Serikat	736,070	2,574,634	*United States Dollar*
Yen Jepang	1,522	4,996	*Japanese Yen*
Euro	760	-	*Euro*
Yuan Cina	-	7,546	*Chinese Yuan*
Dirham United Arab Emirates	-	2,353	*United Arab Emirates Dirham*
	738,352	2,589,529	
Total	2,302,372	3,422,363	*Total*
Cadangan kerugian penurunan nilai	(1,061)	(5,484)	*Allowance for impairment losses*
Neto	**2,301,311**	**3,416,879**	***Net***

b. Berdasarkan hubungan

b. By relationship

	2014	2013	
Pihak ketiga	2,302,372	3,422,363	*Third parties*
Cadangan kerugian penurunan nilai	(1,061)	(5,484)	*Allowance for impairment losses*
Neto	**2,301,311**	**3,416,879**	***Net***

c. Berdasarkan kolektibilitas Bank Indonesia

c. By Bank Indonesia collectibility

	2014		2013		
	Pokok/ *Principal*	**Cadangan kerugian penurunan nilai/ *Allowance for impairment losses***	**Pokok/ *Principal***	**Cadangan kerugian penurunan nilai/ *Allowance for impairment losses***	
Lancar	2,302,372	(1,061)	3,421,741	(5,084)	*Pass*
Macet	-	-	622	(400)	*Loss*
	2,302,372	**(1,061)**	**3,422,363**	**(5,484)**	

d. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

d. Allowance for impairment losses

Movements in the allowance for impairment losses are as follows:

	2014	2013	
Saldo awal	5,484	2,812	*Beginning balance*
Penyisihan selama tahun berjalan	4,666	8,277	*Allowance during the year*
Penyesuaian karena penjabaran mata uang asing	(9,089)	(5,605)	*Foreign exchange translation adjustment*
Saldo akhir	**1,061**	**5,484**	***Ending balance***

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk tersebut telah memadai.

Management believes that the above allowance for impairment losses is adequate.

9. WESEL EKSPOR DAN TAGIHAN LAINNYA (lanjutan)

9. BILLS AND OTHER RECEIVABLES (continued)

e. Tingkat suku bunga per tahun

e. Annual interest rates

	Rupiah %	Dolar Amerika Serikat/ *United States Dollar* %	Euro %	
2014	8.62 - 9.62	3.67 - 5.36	3.67 - 5.36	*2014*
2013	7.84 - 8.84	3.67 - 5.35	1.20 - 3.66	*2013*

10. TAGIHAN AKSEPTASI

10. ACCEPTANCES RECEIVABLE

a. Berdasarkan pihak dan mata uang

a. By party and currency

	2014	2013	
Rupiah			***Rupiah***
Debitur non-bank	730,245	794,447	*Non-bank debtors*
Bank	6,027	14,873	*Banks*
	736,272	809,320	
Mata uang asing			***Foreign currencies***
Debitur non-bank	11,569,434	10,476,742	*Non-bank debtors*
Bank	225,735	262,884	*Banks*
	11,795,169	10,739,626	
Total	12,531,441	11,548,946	*Total*
Cadangan kerugian penurunan nilai	(64,622)	(70,093)	*Allowance for impairment losses*
Neto	**12,466,819**	**11,478,853**	***Net***

Perincian tagihan akseptasi berdasarkan mata uang adalah sebagai berikut:

Acceptances receivable based on currencies are as follows:

	2014	2013	
Rupiah	**736,272**	**809,320**	***Rupiah***
Mata uang asing			***Foreign currencies***
Dolar Amerika Serikat	10,770,837	10,063,931	*United States Dollar*
Yuan Cina	616,729	-	*Chinese Yuan*
Euro	196,436	404,321	*Euro*
Dolar Singapura	134,933	213,394	*Singapore Dollar*
Yen Jepang	73,581	54,950	*Japanese Yen*
Pound Sterling Inggris	2,653	3,030	*Great Britain Pound Sterling*
	11,795,169	10,739,626	
Total	12,531,441	11,548,946	*Total*
Penyisihan kerugian penurunan nilai	(64,622)	(70,093)	*Allowance for impairment losses*
Neto	**12,466,819**	**11,478,853**	***Net***

10. TAGIHAN AKSEPTASI (lanjutan)

b. Berdasarkan hubungan

Pada tanggal 31 Desember 2014 dan 2013, seluruh tagihan akseptasi merupakan transaksi dengan pihak ketiga.

c. Berdasarkan kolektibilitas Bank Indonesia

10. ACCEPTANCES RECEIVABLE *(continued)*

b. By relationship

As of 31 December 2014 and 2013, acceptances receivable are all with third parties.

c. By Bank Indonesia collectibility

	2014		2013		
	Pokok/ *Principal*	**Cadangan kerugian penurunan nilai/ *Allowance for impairment losses***	**Pokok/ *Principal***	**Cadangan kerugian penurunan nilai/ *Allowance for impairment losses***	
Lancar	12,531,441	(64,622)	11,494,463	(69,224)	*Pass*
Dalam perhatian khusus	-	-	54,483	(869)	*Special mention*
	12,531,441	(64,622)	11,548,946	(70,093)	

d. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

d. Allowance for impairment losses

The movements in the allowance for impairment losses are as follows:

	2014	**2013**	
Saldo awal	70,093	94,421	*Beginning balance*
(Pembalikan)/penyisihan selama tahun berjalan	(16,200)	13,823	*(Reversal)/allowance during the year*
Penyesuaian karena penjabaran mata uang asing	10,729	(38,151)	*Foreign exchange translation adjustment*
Saldo akhir	**64,622**	**70,093**	***Ending balance***

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk tersebut telah memadai.

Management believes that the above allowance for impairment losses is adequate.

11. TAGIHAN DAN LIABILITAS DERIVATIF

Dalam melakukan usaha bisnis, BNI melakukan transaksi instrumen keuangan derivatif seperti kontrak berjangka mata uang asing, *swap* mata uang asing, *swap* atas suku bunga dan transaksi *spot* untuk keperluan pembiayaan, perdagangan dan lindung nilai.

11. DERIVATIVES RECEIVABLE AND PAYABLE

In the normal course of business, BNI enters into transactions involving derivative financial instruments such as foreign currency forward contracts, currency swaps, interest rate swaps and spot transactions for financing, trading and hedging purposes.

11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)

a. Berdasarkan jenis dan mata uang

a. By type and currency

Instrumen	2014 Jumlah nosional mata uang asing (jumlah penuh)/ *Notional amount foreign currency (full amount)*	Nilai wajar/*Fair values* Tagihan derivatif/ *Derivatives receivable*	Nilai wajar/*Fair values* Liabilitas derivatif/ *Derivatives payable*	*Instruments*
Terkait Nilai Tukar				***Exchange Rate Related***
Kontrak berjangka - beli				*Forward contract - buy*
JPY	147,725,000	28,533	(9,229)	*JPY*
USD	28,444,000	26	-	*USD*
Kontrak berjangka - jual				*Forward contract - sell*
JPY	172,696,000	-	(4)	*JPY*
SGD	330,876	78	-	*SGD*
USD	12,987,595	611	(546)	*USD*
Swap mata uang asing - beli				*Foreign currency swaps – buy*
HKD	19,390,283	2	(5)	*HKD*
JPY	4,780,955,000	-	(253)	*JPY*
USD	321,063,850	1,146	(11,772)	*USD*
Swap mata uang asing - jual				*Foreign currency swaps - sell*
AUD	4,000,000	-	(31)	*AUD*
USD	648,500,000	64,207	(2,775)	*USD*
Spot mata uang asing - beli				*Foreign currency spots - buy*
AUD	30,000	-	(1)	*AUD*
SGD	65,000	-	(1)	*SGD*
USD	48,170,000	87	(1,206)	*USD*
Spot mata uang asing - jual				*Foreign currency spots - sell*
JPY	10,000,000	-	(1)	*JPY*
USD	56,090,000	2,150	(72)	*USD*
Terkait Nilai Tukar dan Suku Bunga				***Exchange and Interest Rate Related***
Swap mata uang asing dan suku bunga				*Cross currency swaps and interest rate*
USD	337,767,143	68,253	(635,713)	*USD*
		165,093	**(661,609)**	

Instrumen	2013 Jumlah nosional mata uang asing (jumlah penuh)/ *Notional amount foreign currency (full amount)*	Nilai wajar/*Fair values* Tagihan derivatif/ *Derivatives receivable*	Nilai wajar/*Fair values* Liabilitas derivatif/ *Derivatives payable*	*Instruments*
Terkait Nilai Tukar				***Exchange Rate Related***
Kontrak berjangka - beli				*Forward contract - buy*
USD	48,909,732	5,224	(74)	*USD*
JPY	158,076,000	14	-	*JPY*
GBP	150,000	3	-	*GBP*
EUR	80,000	2	-	*EUR*
Kontrak berjangka - jual				*Forward contract - sell*
USD	9,088,973	422	(513)	*USD*
Swap mata uang asing - beli				*Foreign currency swaps - buy*
USD	595,000,000	131,388	(11,096)	*USD*
JPY	1,711,490,300			*JPY*
Swap mata uang asing - jual				*Foreign currency swaps - sell*
USD	(297,000,000)	11,582	(46,451)	*USD*
AUD	(2,000,000)	-	(61)	*AUD*
Spot mata uang asing - beli				*Foreign currency spots - buy*
USD	83,998,702	-	(3,785)	*USD*
Spot mata uang asing - jual				*Foreign currency spots - sell*
USD	(81,796,301)	3,712	-	*USD*
Terkait Nilai Tukar dan Suku Bunga				***Exchange and Interest Rate Related***
Swap mata uang asing dan suku bunga				*Cross currency swaps and interest rate*
USD	366,877,886	25,492	(1,076,260)	*USD*
Swap atas suku bunga				*Interest rate swap*
USD	150,000,000	-	(43,492)	*USD*
		177,839	**(1,181,732)**	

11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

a. Berdasarkan jenis dan mata uang (lanjutan)

Seluruh tagihan derivatif pada tanggal-tanggal 31 Desember 2014 dan 2013 tidak mengalami penurunan nilai, dan diklasifikasikan sebagai lancar berdasarkan kolektibilitas Bank Indonesia.

Pada tahun 2009, Bank melakukan transaksi atas *interest rate swap* (IRS) kuartalan selama 5 tahun dengan bank lain, dengan jumlah nosional sebesar USD150.000.000 (nilai penuh) yang dinilai kembali setiap triwulanan. Transaksi yang mendasari perjanjian ini adalah perjanjian pinjaman dengan total fasilitas sebesar USD150.000.000 (nilai penuh) pada tanggal 18 Mei 2009. Berdasarkan transaksi ini, Bank membayar bunga mengambang setiap tiga bulan sebesar LIBOR 3 bulan ditambah 2,75% per tahun hingga jatuh tempo tanggal 22 Mei 2014. Suku bunga LIBOR 3 bulan tersebut ditentukan 2 hari bisnis London sebelum periode bunga. BNI sudah mengakui bagian efektif dari rugi nilai pasar akumulasi atas IRS masing-masing sebesar Rpnihil dan Rp43.492 pada tanggal 31 Desember 2014 dan 2013, yang merupakan bagian dari ekuitas.

Tujuan dari penerbitan instrumen lindung nilai ini adalah untuk pengelolaan risiko suku bunga yang ditujukan sebagai lindung nilai arus kas yang efektif untuk fasilitas kredit dengan bank lain, dimana posisi positif *interest rate gap* dalam mata uang asing Bank berisiko terhadap tren kenaikan tingkat suku bunga yang diprediksikan pada waktu itu tetap berlangsung dalam rentang waktu 5 tahun kedepan. Bank memutuskan untuk mengkonversi biaya bunga mengambang menjadi biaya bunga tetap agar risiko kenaikan biaya bunga neto dapat diminimalkan.

Perubahan pada kerugian yang belum terealisasi pada aktivitas lindung nilai Bank pada laporan perubahan ekuitas konsolidasian:

11. DERIVATIVES RECEIVABLE AND PAYABLE *(continued)*

a. By type and currency *(continued)*

All derivatives receivables as of 31 December 2014 and 2013 were not impaired and were all classified as current based on Bank Indonesia's collectibility.

In 2009, the Bank entered into a 5-year quarterly repricing interest rate swap (IRS) with another bank with a notional amount of USD150,000,000 (full amount). The underlying agreement of this transaction is a loan facility agreement amounting to USD150,000,000 (full amount) dated 18 May 2009. Based on this transaction, the Bank pays floating interest on a quarterly basis amounting to 3 month LIBOR plus 2.75% per annum until it matures on 22 May 2014. The 3 month LIBOR was determined 2 London business days before the first day of interest period. BNI recognized the effective portion on accumulated fair value loss on this IRS amounting to Rpnil and Rp43,492 as of 31 December 2014 and 2013, respectively, as part of equity.

The purpose of entering into this hedging instrument was to manage the interest rate exposure, that was intended as an effective cash flow hedge to its loan facility with another bank, whereby the Bank's positive foreign currency interest rate gap position was exposed to upward trends in interest rates for the next 5 years. The Bank decided to convert its floating interest rate into a fixed interest rate in order to minimise the risk of increasing net interest expense.

Movements in the unrealized losses on Bank hedging activity in the consolidated statements of changes in equity:

	2014	2013	
Saldo awal	(43,492)	(101,248)	*Beginning balance*
Perubahan nilai wajar	43,492	57,756	*Changes in fair value*
Saldo akhir	**-**	**(43,492)**	***Ending balance***

Manajemen berpendapat bahwa tidak diperlukan cadangan kerugian penurunan nilai.

Management believes that no allowance for impairment losses is necessary.

11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)

b. Berdasarkan hubungan

b. By relationship

	2014	2013	
Tagihan derivatif			***Derivatives receivable***
Pihak ketiga	**165,093**	**177,839**	*Third parties*
Liabilitas derivatif			***Derivatives payable***
Pihak ketiga	**(661,609)**	**(1,181,732)**	*Third parties*

12. PINJAMAN YANG DIBERIKAN

12. LOANS

Informasi mengenai pinjaman yang diberikan kepada pihak-pihak berelasi diungkapkan pada Catatan 44b.

Loans to related parties are disclosed in Note 44b.

a. Berdasarkan jenis dan mata uang

a. By type and currency

	2014	2013	
Rupiah			***Rupiah***
Modal kerja	110,984,232	102,253,859	*Working capital*
Konsumen	57,391,599	51,600,028	*Consumer*
Investasi	48,880,476	43,324,539	*Investment*
Sindikasi	15,538,674	11,762,788	*Syndicated*
Karyawan	3,023,097	2,752,229	*Employee*
Program pemerintah	799,710	608,411	*Government programs*
	236,617,788	212,301,854	
Mata uang asing			***Foreign currencies***
Modal kerja	27,405,852	26,117,832	*Working capital*
Investasi	10,200,256	8,682,792	*Investment*
Sindikasi	3,263,995	3,403,301	*Syndicated*
Konsumen	134,390	132,064	*Consumer*
	41,004,493	38,335,989	
Total	277,622,281	250,637,843	*Total*
Cadangan kerugian penurunan nilai	(6,970,295)	(6,880,036)	*Allowance for impairment losses*
Neto	**270,651,986**	**243,757,807**	***Net***

Perincian pinjaman yang diberikan berdasarkan mata uang adalah sebagai berikut:

Loans based on currencies are as follows:

	2014	2013	
Rupiah	236,617,788	212,301,854	***Rupiah***
Mata uang asing			***Foreign currencies***
Dolar Amerika Serikat	40,634,934	37,849,114	*United States Dollar*
Yen Jepang	152,390	154,259	*Japanese Yen*
Dolar Singapura	114,455	155,821	*Singapore Dollar*
Dolar Hong Kong	48,258	82,500	*Hong Kong Dollar*
Euro	43,134	33,733	*Euro*
Pound Sterling Inggris	11,322	60,562	*Great Britain Pound Sterling*
	41,004,493	38,335,989	
Total	277,622,281	250,637,843	*Total*
Penyisihan kerugian penurunan nilai	(6,970,295)	(6,880,036)	*Allowance for impairment losses*
Neto	**270,651,986**	**243,757,807**	***Net***

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

12. PINJAMAN YANG DIBERIKAN (lanjutan) / *12. LOANS (continued)*

b. Berdasarkan hubungan / *b. By relationship*

	2014	2013	
Pihak berelasi			***Related parties***
Rupiah			***Rupiah***
Konsumen	50,555	172,193	*Consumer*
Modal kerja	20,903,857	18,213,027	*Working capital*
Investasi	15,841,794	14,344,206	*Investment*
Karyawan	25,286	20,826	*Employee*
Total pihak berelasi	36,821,492	32,750,252	*Total related parties*
Pihak ketiga			***Third parties***
Rupiah			***Rupiah***
Modal kerja	90,080,375	84,040,832	*Working capital*
Konsumen	57,341,044	51,427,835	*Consumer*
Investasi	33,038,682	28,980,333	*Investment*
Sindikasi	15,538,674	11,762,788	*Syndicated*
Karyawan	2,997,811	2,731,403	*Employee*
Program pemerintah	799,710	608,411	*Government programs*
	199,796,296	179,551,602	
Mata uang asing			***Foreign currencies***
Modal kerja	27,405,852	26,117,832	*Working capital*
Investasi	10,200,256	8,682,792	*Investment*
Sindikasi	3,263,995	3,403,301	*Syndicated*
Konsumen	134,390	132,064	*Consumer*
	41,004,493	38,335,989	
Total pihak ketiga	240,800,789	217,887,591	*Total third parties*
Total	277,622,281	250,637,843	*Total*
Cadangan kerugian penurunan nilai	(6,970,295)	(6,880,036)	*Allowance for impairment losses*
Neto	**270,651,986**	**243,757,807**	***Net***

c. Berdasarkan sektor ekonomi / *c. By economic sector*

	2014	2013	
Rupiah			***Rupiah***
Perindustrian	44,271,608	39,116,551	*Manufacturing*
Perdagangan, restoran dan hotel	41,231,777	38,436,474	*Trading, restaurants and hotels*
Pertanian	23,519,416	18,459,146	*Agriculture*
Jasa dunia usaha	20,692,225	18,531,012	*Business services*
Pengangkutan, pergudangan dan komunikasi	19,504,388	18,315,601	*Transportation, warehousing and communications*
Konstruksi	11,742,030	12,059,195	*Construction*
Listrik, gas dan air	8,594,461	7,370,153	*Electricity, gas and water*
Pertambangan	3,732,237	3,243,557	*Mining*
Jasa pelayanan sosial	1,955,556	1,967,013	*Social services*
Lain-lain	61,374,090	54,803,152	*Others*
	236,617,788	212,301,854	

12. PINJAMAN YANG DIBERIKAN (lanjutan) / *12. LOANS (continued)*

c. Berdasarkan sektor ekonomi (lanjutan) / *c. By economic sector (continued)*

	2014	2013	
Mata uang asing			***Foreign currencies***
Pertambangan	14,652,013	12,342,618	*Mining*
Perindustrian	6,759,686	6,280,996	*Manufacturing*
Listrik, gas dan air	5,734,629	5,556,415	*Electricity, gas and water*
Jasa dunia usaha	4,751,334	6,685,512	*Business services*
Perdagangan, restoran dan hotel	2,124,700	1,954,168	*Trading, restaurants and hotels*
Pertanian	835,660	133,900	*Agriculture*
Pengangkutan, pergudangan dan komunikasi	825,622	635,556	*Transportation, warehousing and communications*
Konstruksi	349,234	335,258	*Construction*
Jasa pelayanan sosial	-	57,588	*Social services*
Lain-lain	4,971,615	4,353,978	*Others*
	41,004,493	38,335,989	
Total	277,622,281	250,637,843	*Total*
Cadangan kerugian penurunan nilai	(6,970,295)	(6,880,036)	*Allowance for impairment losses*
Neto	**270,651,986**	**243,757,807**	***Net***

d. Berdasarkan kolektibilitas Bank Indonesia / *d. By Bank Indonesia collectibility*

	2014		2013		
	Pokok/ *Principal*	**Cadangan kerugian penurunan nilai/ *Allowance for impairment losses***	**Pokok/ *Principal***	**Cadangan kerugian penurunan nilai/ *Allowance for impairment losses***	
Lancar	264,621,953	(1,620,224)	238,073,767	(1,311,743)	*Pass*
Dalam perhatian khusus	7,563,588	(1,102,881)	7,143,033	(1,558,626)	*Special mention*
Kurang lancar	391,745	(194,158)	546,276	(171,048)	*Substandard*
Diragukan	851,119	(539,641)	736,350	(415,611)	*Doubtful*
Macet	4,193,876	(3,513,391)	4,138,417	(3,423,008)	*Loss*
	277,622,281	**(6,970,295)**	**250,637,843**	**(6,880,036)**	

e. Pinjaman bermasalah dan cadangan kerugian penurunan nilai berdasarkan sektor ekonomi / *e. Non-performing loans and allowance for impairment losses by economic sector*

	2014		2013		
	Pokok/ *Principal*	**Cadangan kerugian penurunan nilai/ *Allowance for impairment losses***	**Pokok/ *Principal***	**Cadangan kerugian penurunan nilai/ *Allowance for impairment losses***	
Perdagangan, restoran dan hotel	1,643,560	(1,193,482)	1,503,097	(959,632)	*Trading, restaurants and hotels*
Perindustrian	986,958	(903,869)	1,206,500	(1,120,853)	*Manufacturing*
Konstruksi	536,405	(482,801)	605,174	(531,612)	*Construction*
Jasa dunia usaha	440,204	(337,297)	395,746	(245,542)	*Business services*
Pertanian	293,901	(231,007)	511,507	(411,963)	*Agriculture*
Pertambangan	271,094	(263,877)	133,282	(126,928)	*Mining*
Pengangkutan, pergudangan dan komunikasi	225,113	(170,712)	101,635	(72,098)	*Transportation, warehousing and communications*
Jasa pelayanan sosial	25,346	(18,844)	117,707	(112,540)	*Social services*
Listrik, gas dan air	6,762	(3,315)	3,893	(1,862)	*Electricity, gas and water*
Lain-lain	1,007,397	(641,986)	842,502	(426,637)	*Others*
Total	**5,436,740**	**(4,247,190)**	**5,421,043**	**(4,009,667)**	***Total***

12. PINJAMAN YANG DIBERIKAN (lanjutan)

e. Pinjaman bermasalah dan cadangan kerugian penurunan nilai berdasarkan sektor ekonomi (lanjutan)

Rasio kredit bermasalah BNI dan Entitas Anak secara gross (sebelum dikurangi cadangan kerugian penurunan nilai) pada tanggal 31 Desember 2014 dan 2013 masing-masing sebesar 1,96% dan 2,16% (rasio untuk BNI saja 1,96% dan 2,17% masing-masing pada tanggal tanggal 31 Desember 2014 dan 2013), sedangkan rasio kredit bermasalah BNI dan Entitas Anak secara neto pada tanggal 31 Desember 2014 dan 2013 masing-masing sebesar 0,43% dan 0,56% (rasio untuk BNI saja 0,39% dan 0,55% masing-masing pada tanggal 31 Desember 2014 dan 2013).

***12. LOANS** (continued)*

***e. Non-performing loans and allowance for impairment losses by economic sector** (continued)*

The non-performing loans ratio of BNI and Subsidiaries on a gross basis, (before deducting the allowance for impairment losses), as of 31 December 2014 and 2013, were 1.96% and 2.16%, respectively (the ratios for BNI only were 1.96% and 2.17% as of 31 December 2014 and 2013, respectively), while the non-performing loans ratio of BNI and Subsidiaries on a net basis as of 31 December 2014 and 2013, were 0.43% and 0.56%, respectively (the ratios for BNI only were 0.39% and 0.55% as of 31 December 2014 and 2013, respectively).

f. Tingkat suku bunga per tahun

f. Annual interest rates

	Rupiah %	Dolar Amerika Serikat/ *United States Dollar* %	*Euro* %	Dolar Singapura/ *Singapore Dollar* %	
Bunga kontrak					*Contractual rates*
2014	5.00 - 22.00	6.00 - 9.75	(LIBOR+1.80%)	6.50 - 8.00	*2014*
2013	4.00 - 36.78	1.19 - 9.75	(LIBOR+1.80%)	6.50 - 7.50	*2013*
Bunga efektif					*Effective interest rate*
2014	5.52 - 34.56	6.72 - 8.28	(LIBOR+1.80%)	6.48 - 7.20	*2014*
2013	6.66 - 47.18	0.81 - 13.48	(LIBOR+1.80%)	6.58 - 7.61	*2013*

g. Pinjaman yang direstrukturisasi

Berikut ini adalah jenis dan jumlah kredit yang telah direstrukturisasi per 31 Desember 2014 dan 2013:

g. Restructured loans

Below is the type and amount of restructured loans as of 31 December 2014 and 2013:

	2014	2013	
Perpanjangan jangka waktu kredit	933,468	1,105,771	*Extension of loan maturity dates*
Perpanjangan jangka waktu dan penurunan suku bunga kredit	497,107	443,410	*Extension of loan maturity dates and reduction of interest rates*
Perpanjangan jangka waktu kredit, penurunan suku bunga kredit, dan program restrukturisasi lain-lain*)	4,932,955	5,349,998	*Extension of loan maturity dates, reduction of interest rates and other restructuring programs*)*
Total	6,363,530	6,899,179	*Total*
Cadangan kerugian penurunan nilai	(1,695,756)	(2,131,103)	*Allowance for impairment losses*
Neto	**4,667,774**	**4,768,076**	***Net***

*) Program restrukturisasi lain-lain terutama terdiri dari penambahan fasilitas kredit, Perjanjian Pengakuan Utang (PPH) dan *Interest Balloon Payment* (IBP).

*) *Other restructuring amounts mainly involved additions of loan facilities, debt recognition agreements (PPH) and Interest Balloon Payments (IBP).*

12. PINJAMAN YANG DIBERIKAN (lanjutan)

g. Pinjaman yang direstrukturisasi (lanjutan)

Pinjaman yang direstrukturisasi berdasarkan kolektibilitas adalah sebagai berikut:

12. LOANS *(continued)*

g. Restructured loans *(continued)*

Restructured loans by collectibility are as follows:

	2014	2013	
Lancar	4,565,600	3,346,748	*Pass*
Dalam perhatian khusus	624,048	2,077,851	*Special mention*
Kurang lancar	54,653	84,937	*Substandard*
Diragukan	110,693	57,566	*Doubtful*
Macet	1,008,536	1,332,077	*Loss*
Total	6,363,530	6,899,179	*Total*
Cadangan kerugian penurunan nilai	(1,695,756)	(2,131,103)	*Allowance for impairment losses*
Neto	**4,667,774**	**4,768,076**	***Net***

h. Pinjaman sindikasi

Pinjaman sindikasi merupakan pinjaman yang diberikan kepada debitur berdasarkan perjanjian pembiayaan bersama dengan bank-bank lain.

Keikutsertaan BNI dalam pinjaman sindikasi dengan bank-bank lain adalah sebesar Rp18.802.669 dan Rp15.166.090 masing-masing pada tanggal 31 Desember 2014 dan 2013.

Persentase bagian BNI dalam pinjaman sindikasi, dimana BNI bertindak sebagai pimpinan sindikasi adalah sebagai berikut:

h. Syndicated loans

Syndicated loans represent loans provided to borrowers under syndication agreements with other banks.

BNI's participation in syndicated loans with other banks amounted to Rp18,802,669 and Rp15,166,090 as of 31 December 2014 and 2013, respectively.

BNI's percentage shares in syndicated loans, where BNI acts as the lead arranger, is as follows:

	2014	2013	
% Partisipasi	27.00% - 55.00%	27.00% - 63.00%	*% Participation*

Keikutsertaan BNI dalam pinjaman sindikasi, dimana BNI bertindak sebagai anggota sindikasi adalah sebagai berikut:

BNI's participation in syndicated loans, where BNI is the syndication member, is as follows:

	2014	2013	
% Partisipasi	0.03% - 64.43%	0.18% - 64.43%	*% Participation*

12. PINJAMAN YANG DIBERIKAN (lanjutan)

***12. LOANS** (continued)*

i. Cadangan kerugian penurunan nilai

i. Allowance for impairment losses

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The movements in the allowance for impairment losses are as follows:

	2014			
	Individu/ *Individual*	Kolektif/ *Collective*	Total	
Saldo awal	2,970,728	3,909,308	6,880,036	*Beginning balance*
Penyisihan selama tahun berjalan	999,586	2,667,873	3,667,459	*Allowance during the year*
Penerimaan kembali pinjaman yang telah dihapusbukukan	63,456	172,824	236,280	*Recovery of written off loans*
Penghapusan selama tahun berjalan	(1,214,427)	(2,426,681)	(3,641,108)	*Write-offs during the year*
Penyesuaian karena penjabaran mata uang asing	(12,122)	(160,250)	(172,372)	*Foreign exchange translation adjustment*
Saldo akhir	**2,807,221**	**4,163,074**	**6,970,295**	***Ending balance***

	2013			
	Individu/ *Individual*	Kolektif/ *Collective*	Total	
Saldo awal	2,835,891	4,071,744	6,907,635	*Beginning balance*
Penyisihan selama tahun berjalan	722,228	1,981,004	2,703,232	*Allowance during the year*
Penerimaan kembali pinjaman yang telah dihapusbukukan	99,947	158,439	258,386	*Recovery of written off loans*
Penghapusan selama tahun berjalan	(809,620)	(2,316,529)	(3,126,149)	*Write-offs during the year*
Penyesuaian karena penjabaran mata uang asing	122,282	14,650	136,932	*Foreign exchange translation adjustment*
Saldo akhir	**2,970,728**	**3,909,308**	**6,880,036**	***Ending balance***

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai di atas telah memadai.

Management believes that the allowance for impairment losses is adequate.

j. Kredit dihapusbukukan

j. Loans written off

Kredit yang telah dihapusbukukan oleh BNI dicatat sebagai kredit ekstra-komtabel di dalam rekening administratif.

The loans written off by BNI are recorded as extra-comptable in the administrative account.

k. Fasilitas pembiayaan dengan perusahaan pembiayaan

k. Financing arrangements with multi-finance companies

BNI memiliki perjanjian pembiayaan dengan beberapa lembaga pembiayaan untuk membiayai kepemilikan kendaraan bermotor sebesar Rp5.991.750 dan Rp5.747.775 masing-masing pada tanggal 31 Desember 2014 dan 2013.

BNI has financing arrangements with several multi-finance companies with respect to motor vechicles financing amounting to Rp5,991,750 and Rp5,747,775 as of 31 December 2014 and 2013, respectively.

12. PINJAMAN YANG DIBERIKAN (lanjutan)

k. Fasilitas pembiayaan dengan perusahaan pembiayaan (lanjutan)

Perjanjian pembiayaan hak *recourse* di atas, dengan perusahaan pembiayaan terkait adalah sebesar 100% masing-masing pada tanggal-tanggal 31 Desember 2014 dan 2013 dari jumlah kredit yang diberikan berdasarkan perjanjian pembiayaan tersebut. Apabila terjadi wanprestasi atas debitur, BNI memiliki hak *recourse* terhadap perusahaan pembiayaan yang terkait.

l. Informasi pokok lainnya sehubungan dengan pinjaman yang diberikan

Grup memiliki agunan atas pinjaman yang diberikan dalam bentuk kas, deposito, agunan yang diikat dengan hipotik, garansi serta jaminan dalam bentuk aset lainnya.

Pinjaman yang diberikan dalam pembiayaan syariah masing-masing sebesar Rp15.040.921 dan Rp11.247.055 pada tanggal 31 Desember 2014 dan 2013.

Pinjaman karyawan adalah pinjaman yang diberikan kepada karyawan dengan tingkat bunga sebesar 3% - 4% per tahun yang ditujukan untuk pembelian rumah dan keperluan lainnya dengan jangka waktu berkisar antara 1 tahun sampai 18 tahun. Pembayaran pokok pinjaman dan bunga dilunasi melalui pemotongan gaji setiap bulan.

Kredit Program Pemerintah terdiri dari Kredit Likuiditas Bank Indonesia (KLBI), Kredit Ketahanan Pangan (KKP), *Two Steps Loan* (TSL), Kredit Usaha Pembibitan Sapi (KUPS) dan Revitalisasi Perkebunan yang dapat didanai sebagian dan/atau seluruhnya oleh Pemerintah.

Pada tanggal 31 Desember 2014 dan 2013, tidak terdapat pelanggaran maupun pelampauan Batas Maksimum Pemberian Kredit (BMPK) kepada pihak berelasi dan pihak ketiga sesuai dengan peraturan yang ditetapkan Bank Indonesia.

Rasio kredit usaha mikro dan kecil terhadap jumlah kredit yang diberikan BNI per 31 Desember 2014 dan 2013 masing-masing adalah sebesar 7,60% dan 8,71%, sedangkan bila rasio tersebut ditambahkan dengan kredit menengah maka rasionya menjadi sebesar 16,19% dan 16,90% masing-masing untuk tanggal 31 Desember 2014 dan 2013.

***12. LOANS** (continued)*

***k. Financing arrangements with multi-finance companies** (continued)*

As of 31 December 2014 and 2013, the above recourse arrangements with the respective multi-finance companies were 100% of the total loans under financing arrangements. In case of default by the borrowers, BNI has recourse against the respective multi-finance companies.

l. Other significant information relating to loans

The Group holds collateral against loans in the form of cash, deposits, registered mortgages, guarantees and other registered securities over assets.

Loans include sharia receivables amounting to Rp15,040,921 and Rp11,247,055 as of 31 December 2014 and 2013, respectively.

Loans to employees which carried interest rate of 3% - 4% per annum are intended for the acquisition of houses and other necessities with 1 year to 18 years maturity. The loan principal and interest payments are collected through monthly payroll deductions.

Government Program Loans consist of Kredit Likuiditas Bank Indonesia (KLBI), Kredit Ketahanan Pangan (KKP), Two Steps Loan (TSL), Kredit Usaha Pembibitan Sapi (KUPS) and Revitalisasi Perkebunan which were partially and/or fully funded by the Government.

As at 31 December 2014 and 2013, there were no breach and violation of Legal Lending Limit (LLL) to related parties and third parties as required by Bank Indonesia regulations.

The micro and small scale loans to total loans ratio for BNI and the small scale loans to total loans ratio for BNI as of 31 December 2014 and 2013 was 7.60% and 8.71%, respectively, whereas if that ratio was added with middle scale loans, the ratio will become 16.19% and 16.90% as of 31 December 2014 and 2013, respectively.

13. OBLIGASI PEMERINTAH / *13. GOVERNMENT BONDS*

a. Berdasarkan jenis dan mata uang / *a. By type and currency*

	2014		2013		
	Nilai Nominal/ *Nominal Value*	Nilai Tercatat/ *Carrying Value*	Nilai Nominal/ *Nominal Value*	Nilai Tercatat/ *Carrying Value*	
Nilai wajar melalui laporan laba rugi					***Fair value through profit or loss***
Rupiah					***Rupiah***
Tingkat bunga tetap	65,135	65,536	17,520	17,274	*Fixed rate*
Total nilai wajar melalui laporan laba rugi	**65,135**	**65,536**	**17,520**	**17,274**	***Total fair value through profit or loss***
Tersedia untuk dijual					***Available-for-sale***
Rupiah					***Rupiah***
Tingkat bunga tetap	12,604,902	11,531,560	15,621,155	14,416,734	*Fixed rate*
Tingkat bunga mengambang	15,335,583	15,326,020	16,013,145	15,966,731	*Floating rate*
	27,940,485	26,857,580	31,634,300	30,383,465	
Mata uang asing					***Foreign currencies***
Tingkat bunga tetap	5,459,277	5,693,243	6,470,994	6,572,190	*Fixed rate*
Total tersedia untuk dijual	**33,399,762**	**32,550,823**	**38,105,294**	**36,955,655**	***Total available-for-sale***
Dimiliki hingga jatuh tempo					***Held-to-maturity***
Rupiah					***Rupiah***
Tingkat bunga tetap, setelah diskonto/premi yang belum diamortisasi, sebesar Rp525.019 per 31 Desember 2014 dan Rp542.442 per 31 Desember 2013	11,571,024	11,046,005	8,289,549	7,747,107	*Fixed rate, net of unamortized discount/premium of Rp525,019 as of 31 December 2014 and Rp542,442 as of 31 December 2013*
Mata uang asing					***Foreign currencies***
Tingkat bunga tetap, setelah diskonto/ premi yang belum diamortisasi sebesar Rp43 per 31 Desember 2014 dan Rp432 per 31 Desember 2013	167,390	167,433	164,888	164,456	*Fixed rate, net of unamortized discount/premium of Rp43 as of 31 December 2014 and Rp432 as of 31 December 2013*
Total dimiliki hingga jatuh tempo	**11,738,414**	**11,213,438**	**8,454,437**	**7,911,563**	***Total held-to-maturity***
Total Obligasi Pemerintah	**45,203,311**	**43,829,797**	**46,577,251**	**44,884,492**	***Total Government Bonds***

Jumlah nominal Obligasi Pemerintah yang diterima BNI dari program rekapitalisasi adalah sebesar masing-masing Rp14.595.314 dan Rp15.280.514 pada tanggal 31 Desember 2014 dan 2013.

The total outstanding nominal amount of Government Bonds received by BNI from the recapitalization program amounted to Rp14,595,314 and Rp15,280,514 as of 31 December 2014 and 2013, respectively.

Jumlah Obligasi Pemerintah yang dikelompokkan sebagai tersedia untuk dijual dan dijual selama tahun berjalan adalah sebagai berikut:

The total available-for-sale Government Bonds sold during the current year were as follows:

13. OBLIGASI PEMERINTAH (lanjutan) / *13. GOVERNMENT BONDS (continued)*

a. Berdasarkan jenis dan mata uang (lanjutan) / *a. By type and currency (continued)*

	Total dijual/ *Sold*	Kepada pihak ketiga/ *To third parties*		
	Nilai nominal/ *Nominal value*	Nilai nominal/ *Nominal value*	Harga jual/ *Selling price*	
Tahun yang berakhir pada tanggal 31 Desember 2014	2,763,505	2,763,505	2,930,318	*Year ended 31 December 2014*
Tahun yang berakhir pada tanggal 31 Desember 2013	2,476,306	2,476,306	2,671,298	*Year ended 31 December 2013*

Jumlah Obligasi Pemerintah yang telah jatuh tempo adalah sebesar Rp1.744.805 (nilai nominal) dan Rp1.498.375 (nilai nominal) masing-masing pada tanggal 31 Desember 2014 dan 2013.

Total Government Bonds which matured amounted to Rp1,744,805 (nominal value) and Rp1,498,375 (nominal value) as of 31 December 2014 and 2013, respectively.

Untuk obligasi tingkat bunga mengambang, harga pasar Obligasi Pemerintah berkisar antara 71,32% sampai dengan 101,69% dan antara 99,45% sampai dengan 99,84% masing-masing pada tanggal 31 Desember 2014 dan 2013 dari nilai nominal.

For floating interest rate bonds, the market price of Government Bonds ranged from 71.32% to 101.69% and from 99.45% to 99.84%, as of 31 December 2014 and 2013, respectively, of the nominal amounts.

Untuk tingkat bunga tetap, harga pasar Obligasi Pemerintah berkisar antara 75,39% sampai dengan 139,92% dan antara 71,21% sampai dengan 134,23% masing-masing pada tanggal 31 Desember 2014 dan 2013.

For fixed interest rate bonds, the market price of Government Bonds ranged from 75.39% to 139.92% and from 71.21% to 134.23% as of 31 December 2014 and 2013, respectively.

BNI mengakui adanya keuntungan atau kerugian yang belum direalisasi atas penurunan nilai pasar Obligasi Pemerintah dalam kelompok tersedia untuk dijual (neto setelah pajak) sebesar Rp420.192 (laba) dan Rp2.120.364 (rugi) masing-masing pada tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013 yang dicatat pada bagian ekuitas laporan posisi keuangan konsolidasian.

BNI recognized the unrealized gains or losses from the decrease in the market value of the Government Bonds categorized as available-for-sale (net of taxes) in the amount of Rp420,192 (gain) and Rp2,120,364 (loss) for years ended 31 December 2014 and 2013, respectively, recorded in the equity section of the consolidated statements of financial position.

Pada tanggal 31 Desember 2014 Obligasi pemerintah dengan tingkat bunga tetap dengan jumlah nominal Rp3.395.950 (2013: Rpnihil) telah dijual dengan janji dibeli kembali hingga jatuh tempo sehingga klasifikasinya berubah dari tersedia untuk dijual menjadi dimiliki hingga jatuh tempo (lihat Catatan 22).

As of 31 December 2014 the fixed rate government bonds has been sold under agreements to repurchase to maturity with nominal amount to Rp3,395,950 (2013: Rpnil) therefore the classification changes from available-for-sale to held-to-maturity (refer to Note 22).

b. Berdasarkan kisaran tanggal jatuh tempo / *b. Based on maturity date*

	2014	2013	
Diperdagangkan Obligasi tingkat bunga tetap	21/09/2015 - 15/03/2034	23/02/2014 - 15/06/2032	*Trading* *Fixed rate bonds*
Tersedia untuk dijual Obligasi tingkat bunga tetap	08/01/2015 - 15/04/2043	23/02/2014 - 15/11/2043	*Available-for-sale* *Fixed rate bonds*
Obligasi tingkat bunga mengambang	25/04/2015 - 25/07/2020	25/12/2014 - 25/07/2020	*Floating rate bonds*
Dimiliki hingga jatuh tempo Obligasi tingkat bunga tetap	15/06/2015 - 15/02/2044	09/01/2014 - 15/04/2043	*Held-to-maturity* *Fixed rate bonds*

13. OBLIGASI PEMERINTAH (lanjutan) / *13. GOVERNMENT BONDS (continued)*

c. Tingkat suku bunga tetap tahunan / *c. Annual fixed interest rates*

	Rupiah %	Dolar Amerika Serikat/ *United States Dollar* %	Dolar Singapura/ *Singapore Dollar* %	
Suku bunga kontrak:				*Contractual interest rate:*
2014	3.30 - 14.28	0.25 - 10.50	2.25 - 3.25	*2014*
2013	4.45 - 12.50	0.13 - 11.63	2.25 - 3.25	*2013*
Suku bunga efektif:				*Effective interest rate:*
2014	3.31 - 12.05	0.31 - 9.28	1.08 - 4.35	*2014*
2013	4.58 - 13.74	0.20 - 6.13	1.08 - 1.64	*2013*

d. Tingkat suku bunga mengambang tahunan / *d. Annual floating interest rates*

	Rupiah %	
2014	5.97 - 6.34	*2014*
2013	1.95 - 5.16	*2013*

14. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI / *14. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL*

Efek-efek yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2014 dan 2013 terdiri dari:

Securities purchased under agreements to resell as of 31 December 2014 and 2013 are as follows:

2014

Counterparty	Jenis Sekuritas/ *Type of Securities*	Nilai Nominal/ *Nominal Amount*	Tanggal Dimulai/ *Start Date*	Tanggal Jatuh Tempo/ *Maturity Date*	Liabilitas Penjualan Kembali/ *Resale Liabilities*	Pendapatan Bunga yang Belum Direalisasi/ *Unrealized Interest*	Nilai Tercatat/ *Carrying Value*
Pihak ketiga/*Third parties*							
PT Bank Rakyat Indonesia (Persero) Tbk	SDBI	1,000,000	29/12/2014	05/01/2015	948,121	664	947,457
PT Bank Rakyat Indonesia (Persero) Tbk	SDBI	1,000,000	29/12/2014	12/01/2015	897,164	1,788	895,376
PT Bank Rakyat Indonesia (Persero) Tbk	OBN	500,000	09/12/2014	09/01/2015	512,250	708	511,542
PT Bank Pan Indonesia Tbk	SDBI	500,000	05/12/2014	05/01/2015	448,001	384	447,617
PT Bank Pan Indonesia Tbk	SDBI	500,000	05/12/2014	06/01/2015	447,925	307	447,618
PT Bank Pan Indonesia Tbk	SDBI	500,000	10/12/2014	12/01/2015	445,695	850	444,845
PT Bank Pan Indonesia Tbk	SDBI	500,000	17/12/2014	07/01/2015	445,817	448	445,369
Bank Indonesia	OBN	300,000	12/12/2014	08/01/2015	300,800	350	300,450
PT Bank Rakyat Indonesia (Persero) Tbk	OBN	300,000	10/12/2014	12/01/2015	300,969	571	300,398
PT Bank Tabungan Negara (Persero) Tbk	SDBI	300,000	05/12/2014	05/01/2015	263,092	180	262,912
PT Bank Jabar Banten Tbk	SDBI	200,000	08/12/2014	08/01/2015	176,645	212	176,433
PT Bank Jabar Banten Tbk	SDBI	200,000	09/12/2014	08/01/2015	176,173	211	175,962
PT Bank Jabar Banten Tbk	SDBI	200,000	10/12/2014	09/01/2015	175,953	243	175,710
PT Bank Pan Indonesia Tbk	SDBI	200,000	18/12/2014	08/01/2015	178,226	211	178,015
PT Bank Jabar Banten Tbk	SDBI	150,000	11/12/2014	12/01/2015	131,546	90	131,456
PT Bank Tabungan Negara (Persero) Tbk	SDBI	150,000	05/12/2014	05/01/2015	131,341	249	131,092
PT Bank Jabar Banten Tbk	SDBI	100,000	11/12/2014	12/01/2015	88,815	78	88,737
PT Bank DKI	OBN	100,000	30/12/2014	06/01/2015	88,928	191	88,737
PT Bank DKI	OBN	100,000	30/12/2014	30/01/2015	87,797	167	87,630
		6,800,000			**6,245,258**	**7,902**	**6,237,356**

14. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI (lanjutan)

14. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL (continued)

2013

Counterparty	Jenis Sekuritas/ *Type of Securities*	Nilai Nominal/ *Nominal Amount*	Tanggal Dimulai/ *Start Date*	Tanggal Jatuh Tempo/ *Maturity Date*	Liabilitas Penjualan Kembali/ *Resale Liabilities*	Pendapatan Bunga yang Belum Direalisasi/ *Unrealized Interest*	Nilai Tercatat/ *Carrying Value*
Pihak ketiga/*Third parties*							
PT Bank Bukopin Tbk	OBN	70,000	30/12/2013	15/01/2014	64,971	183	64,788
PT Bank Pan Indonesia Tbk	OBN	110,000	20/12/2013	06/01/2014	113,268	106	113,162
PT Bank Jabar Banten Tbk	SDBI	110,000	19/12/2013	09/01/2014	97,218	156	97,062
PT Bank Jabar Banten Tbk	SDBI	110,000	19/12/2013	09/01/2014	97,218	156	97,062
PT Bank Jabar Banten Tbk	SDBI	110,000	30/12/2013	06/01/2014	97,169	94	97,075
PT Bank Jabar Banten Tbk	SDBI	115,000	30/12/2013	06/01/2014	101,586	98	101,488
PT Bank Bukopin Tbk	OBN	180,000	30/12/2013	15/01/2014	133,762	376	133,386
PT Bank Pan Indonesia Tbk	OBN	185,000	20/12/2013	06/01/2014	192,899	180	192,719
PT Bank Bukopin Tbk	OBN	221,000	20/12/2013	03/01/2014	199,851	75	199,776
PT Bank Mandiri (Persero) Tbk	OBN	280,000	31/12/2013	09/01/2014	250,548	389	250,159
PT Bank Mandiri (Persero) Tbk	OBN	280,000	31/12/2013	09/01/2014	250,548	389	250,159
PT Bank Pan Indonesia Tbk	SDBI	337,000	24/12/2013	07/01/2014	300,074	354	299,720
		2,108,000			**1,899,112**	**2,556**	**1,896,556**

Efek-efek yang dibeli dengan janji dijual kembali tersebut di atas diklasifikasikan sebagai lancar.

Securities purchased under agreements to resell are classified as current.

15. BEBAN DIBAYAR DIMUKA

15. PREPAID EXPENSES

	2014	2013	
Sewa dibayar dimuka	943,926	945,152	*Prepaid rent*
Asuransi	68,638	30,271	*Insurance*
Promosi	40,562	45,391	*Promotion*
Lainnya	339,116	200,309	*Others*
	1,392,242	**1,221,123**	

16. PENYERTAAN SAHAM

16. EQUITY INVESTMENTS

Penyertaan jangka panjang

Long-term equity investments

	Biaya Perolehan/ *Cost*		Bagian BNI Atas Laba/(Rugi Akumulasi)/ *BNI 's Share of Accumulated Profit/(Losses)*		Nilai Tercatat/ *Carrying Value*		
	2014	2013	2014	2013	2014	2013	
Metode ekuitas	40,742	40,742	(35,215)	(35,342)	5,527	5,400	*Equity method*
Klasifikasi tersedia untuk dijual					56,614	56,101	*Classified as available-for-sale*
Total					62,141	61,501	*Total*
Cadangan kerugian penurunan nilai					(24,707)	(21,994)	*Allowance for impairment losses*
Neto					**37,434**	**39,507**	***Net***

16. PENYERTAAN SAHAM (lanjutan)

16. EQUITY INVESTMENTS (continued)

Penyertaan jangka panjang (lanjutan)

Long-term equity investments *(continued)*

Penyertaan jangka panjang berdasarkan kolektibilitas Bank Indonesia adalah:

The classification of long-term equity investments based on Bank Indonesia collectibility are as follows:

	2014	2013	
Lancar	61,605	60,965	*Current*
Macet	536	536	*Loss*
Total	62,141	61,501	*Total*
Cadangan kerugian penurunan nilai	(24,707)	(21,994)	*Allowance for impairment losses*
Neto	**37,434**	**39,507**	***Net***

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The movements in the allowance for impairment losses are as follows:

	2014	2013	
Saldo awal	21,994	20,071	*Beginning balance*
Penyisihan selama tahun berjalan	2,713	1,923	*Allowance during the year*
Neto	**24,707**	**21,994**	***Net***

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai di atas telah memadai.

Management believes that the allowance for impairment losses is adequate.

Penyertaan pada perusahaan asosiasi adalah sebagai berikut:

The equity investments are as follows:

Nama Perusahaan	Kegiatan Usaha/ *Business Activity*	Persentase Kepemilikan/ *Percentage of Ownership* 2014	2013	*Company's Name*
Metode ekuitas				***Equity method***
PT Swadharma Surya Finance	Pembiayaan/*Financing*	25.00%	25.00%	*PT Swadharma Surya Finance*
Diklasifikasikan sebagai tersedia untuk dijual				***Classified as available-for-sale***
PT Sarana Bersama Pembiayaan Indonesia	Investasi/*Investment*	8.00%	8.00%	*PT Sarana Bersama Pembiayaan Indonesia*
PT Kustodian Sentral Efek Indonesia	Lembaga penyelesaian efek/ *Settlement and depository*	2.50%	2.50%	*PT Kustodian Sentral Efek Indonesia*
PT Pemeringkat Efek Indonesia (Persero)	Pemeringkat efek/ *Credit rating agency*	1.93%	1.93%	*PT Pemeringkat Efek Indonesia (Persero)*
PT Bursa Efek Indonesia	Bursa efek/*Stock exchange*	2.07%	2.07%	*PT Bursa Efek Indonesia*
PT Bank Mizuho Indonesia	Bank/*Banking*	1.00%	1.00%	*PT Bank Mizuho Indonesia*
PT Bank Sumitomo Mitsui Indonesia	Bank/*Banking*	0.52%	0.52%	*PT Bank Sumitomo Mitsui Indonesia*

Pada tanggal 27 Maret 2013, BNI melakukan penambahan penyertaan pada PT Bank Mizuho Indonesia sebesar Rp19.460 untuk mempertahankan persentase kepemilikan saham sebesar 1%.

On 27 March 2013, BNI increased its investment in PT Bank Mizuho Indonesia amounting to Rp19,460 to maintain its percentage of ownership of 1%.

17. ASET LAIN-LAIN – NETO / *17. OTHER ASSETS – NET*

	2014	2013	
Piutang bunga	1,460,505	1,147,129	*Interest receivables*
Piutang terkait transaksi ATM dan kartu kredit	559,807	438,429	*Receivables from transactions related to ATM and credit card*
Piutang lain-lain	333,895	542,564	*Other receivables*
Persediaan kantor	331,027	277,803	*Office supplies*
Agunan yang diambil alih setelah dikurangi penyisihan kerugian penurunan nilai sebesar Rp159.693 pada tanggal 31 Desember 2014 dan 2013	13,247	9,037	*Foreclosed collateral, net of allowance for impairment losses of Rp159,693 as of 31 December 2014 and 2013*
Piutang premi asuransi	4,763	2,829	*Insurance premium receivables*
Lain-lain setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp23.196 pada tanggal 31 Desember 2014 (2013: Rp22.280)	666,671	739,100	*Others, net of allowance for impairment losses of Rp23,196 as of 31 December 2014 (2013: Rp22,280)*
Total	**3,369,915**	**3,156,891**	***Total***

Piutang bunga sebagian besar merupakan bunga yang berasal dari Obligasi Pemerintah sebesar Rp495.995 dan Rp483.255 masing-masing pada tanggal 31 Desember 2014 dan 2013.

Interest receivables are mostly comprised of interest from Government Bonds amounting to Rp495,995 and Rp483,255 as of 31 December 2014 and 2013, respectively.

Piutang lain-lain sebagian besar merupakan piutang yang berasal dari transaksi efek dengan nasabah sebesar Rp221.018 dan Rp149.000 masing-masing pada tanggal 31 Desember 2014 dan 2013.

Other receivables mostly comprised of receivables from securities transactions with customers amounting to Rp221,018 and Rp148,000 as of 31 December 2014 and 2013, respectively.

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang dibentuk atas aset-aset yang disebutkan di atas telah memadai.

Management believes that the allowance for impairment losses on the respective assets outlined above is adequate.

18. ASET TETAP / *18. FIXED ASSETS*

Aset tetap kepemilikan langsung:

Direct ownership of fixed assets:

	2014				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan dan reklasifikasi/ *Disposals and reclassification*	Saldo akhir/ *Ending balance*	
Biaya perolehan					***Cost***
Tanah	1,749,151	18,392	(1,064)	1,766,479	*Land*
Bangunan	2,656,522	118,152	(2,660)	2,772,014	*Buildings*
Perlengkapan kantor dan kendaraan bermotor	5,837,506	444,121	(33,990)	6,247,637	*Office equipment and motor vehicles*
Total biaya perolehan	10,243,179	580,665	(37,714)	10,786,130	*Total cost*
Aset dalam penyelesaian	938,057	807,806	(22,202)	1,723,661	*Construction in progress*
Total biaya perolehan	11,181,236	1,388,471	(59,916)	12,509,791	*Total cost*
Akumulasi penyusutan					***Accumulated depreciation***
Bangunan	1,356,107	165,576	(4,083)	1,517,600	*Buildings*
Perlengkapan kantor dan kendaraan bermotor	4,311,560	486,681	(28,100)	4,770,141	*Office equipment and motor vehicles*
Total akumulasi penyusutan	5,667,667	652,257	(32,183)	6,287,741	*Total accumulated depreciation*
Nilai buku neto	**5,513,569**			**6,222,050**	***Net book value***

18. ASET TETAP (lanjutan) / *18. FIXED ASSETS (continued)*

	2013				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan dan reklasifikasi/ *Disposals and reclassification*	Saldo akhir/ *Ending balance*	
Biaya perolehan					***Cost***
Tanah	1,744,678	4,473	-	1,749,151	*Land*
Bangunan	2,526,691	136,322	(6,491)	2,656,522	*Buildings*
Perlengkapan kantor dan kendaraan bermotor	5,183,214	725,587	(71,295)	5,837,506	*Office equipment and motor vehicles*
Total biaya perolehan	9,454,583	866,382	(77,786)	10,243,179	*Total cost*
Aset dalam penyelesaian	233,163	716,074	(11,180)	938,057	*Construction in progress*
Total biaya perolehan	9,687,746	1,582,456	(88,966)	11,181,236	*Total cost*
Akumulasi penyusutan					***Accumulated depreciation***
Bangunan	1,157,173	201,969	(3,035)	1,356,107	*Buildings*
Perlengkapan kantor dan kendaraan bermotor	3,938,985	439,947	(67,372)	4,311,560	*Office equipment and motor vehicles*
Total akumulasi penyusutan	5,096,158	641,916	(70,407)	5,667,667	*Total accumulated depreciation*
Nilai buku neto	**4,591,588**			**5,513,569**	***Net book value***

Rincian keuntungan penjualan aset tetap adalah sebagai berikut:

Details of gain on sale of fixed assets are as follows:

	2014	2013	
Harga jual	9,048	13,359	*Proceeds*
Nilai buku	(5,531)	(7,379)	*Book value*
Keuntungan	**3,517**	**5,980**	***Gain***

Manajemen berkeyakinan bahwa tidak terdapat penurunan nilai aset tetap yang dimiliki bank selama tahun berjalan karena manajemen berpendapat bahwa nilai tercatat aset tetap tidak melebihi estimasi nilai yang dapat diperoleh kembali.

Management believes that there is no impairment in the value of fixed assets owned by the Bank during the year because management believes that the carrying amounts of fixed assets do not exceed the estimated recoverable amount.

Aset tetap Bank pada tanggal 31 Desember 2014 diasuransikan terhadap risiko kebakaran dan pencurian dengan nilai pertanggungan sebesar Rp7.671.356 (2013: Rp6.105.541). Manajemen berpendapat bahwa nilai pertangungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset tersebut.

As of 31 December 2014, the fixed assets of the Bank were insured against risk of fire and theft with sum insured amounting to Rp7,671,356 (2013: Rp6,105,541). Management believes that the sum insured is adequate to cover possible losses on the assets insured.

Aset dalam penyelesaian yang dimiliki Bank, kebanyakan memiliki jangka waktu kontrak penyelesaian satu tahun.

Construction in progress owned by the Bank, mostly have contract period to be completed in one year.

Estimasi persentase tingkat penyelesaian aset dalam penyelesaian pada tanggal 31 Desember 2014 adalah berkisar 37% - 77% (2013: 44% - 71%).

The estimated percentage of completion of construction in progress as of 31 December 2014 is between 37% - 77% (2013: 44% - 71%).

Pada tanggal 31 Desember 2014 terdapat aset tetap yang sudah didepresiasi penuh namun masih digunakan oleh BNI saja sebesar Rp3.175.154 (2013: Rp3.212.190).

As of 31 December 2014, there are fixed assets which have been fully depreciated that are still used by the BNI only amounting to Rp3,175,154 (2013: Rp3,212,190).

18. ASET TETAP (lanjutan)

Penilaian pada nilai wajar tanah dan bangunan yang dimiliki Bank pada tanggal 31 Desember 2014 dan 2013 adalah dengan menggunakan nilai dari Nilai Jual Obyek Pajak (NJOP). NJOP dianggap sebagai estimasi terbaik yang mencerminkan nilai wajar. Pada tanggal 31 Desember 2014, NJOP tanah dan bangunan yang dimiliki Bank masing-masing bernilai Rp4.452.810 dan Rp1.120.111 (2013: Rp2.892.696 dan Rp1.103.995). Selain tanah dan bangunan, tidak ada perbedaan yang signifikan antara nilai wajar aset tetap dengan nilai tercatatnya.

Tidak ada aset tetap yang dijaminkan.

18. FIXED ASSETS (continued)

Estimated fair value of land and buildings owned by the Bank as of 31 Desember 2014 and 2013 were determined using value of Sales Value of Tax Object (NJOP). NJOP is regarded as the best estimates which reflect the fair value. As of 31 Desember 2014, the NJOP of land and buildings owned by the Bank are Rp4,452,810 and Rp1,120,111 (2013: Rp2,892,696 and Rp1,103,995), respectively. Other than land and buildings, there are no significant difference between the estimated fair value and carrying value of fixed assets.

There were no fixed assets pledged as collateral.

19. LIABILITAS SEGERA

Liabilitas segera terdiri dari kiriman uang, dana setoran cek, deposito yang sudah jatuh tempo tetapi belum diambil nasabah, transaksi kliring, setoran pajak yang diterima oleh BNI sebagai bank persepsi dan simpanan sementara yang belum diselesaikan.

19. OBLIGATIONS DUE IMMEDIATELY

Obligations due immediately consist of money transfers, fund deposits for cheques, deposits matured but not yet collected by customers, items for clearing, tax collection received by BNI as a collecting bank and temporary deposit transactions not yet settled.

20. SIMPANAN NASABAH

Informasi mengenai simpanan berdasarkan pihak yang berelasi diungkapkan pada Catatan 44c.

20. DEPOSITS FROM CUSTOMERS

Information with respect to transactions with related parties are disclosed in Note 44c.

a. Berdasarkan jenis dan mata uang

a. By type and currency

	2014	2013	
Rupiah			***Rupiah***
Giro	54,650,791	53,283,402	*Current accounts*
Tabungan	110,799,457	107,480,108	*Savings account*
Deposito berjangka	91,556,669	76,091,380	*Time deposits*
	257,006,917	236,854,890	
Mata uang asing			***Foreign currencies***
Giro	28,092,395	34,899,975	*Current accounts*
Tabungan	4,170,137	38,671	*Savings account*
Deposito berjangka	10,995,360	10,946,418	*Time deposits*
	43,257,892	45,885,064	
Total	**300,264,809**	**282,739,954**	***Total***

20. SIMPANAN NASABAH (lanjutan)

a. Berdasarkan jenis dan mata uang (lanjutan)

Perincian simpanan nasabah berdasarkan mata uang adalah sebagai berikut:

20. DEPOSITS FROM CUSTOMERS *(continued)*

a. By type and currency *(continued)*

Deposits from customers based on currencies are as follows:

	2014	2013	
Rupiah	**257,006,917**	**236,854,890**	***Rupiah***
Mata uang asing			***Foreign currencies***
Dolar Amerika Serikat	40,585,841	44,367,187	*United States Dollar*
Euro	1,048,318	490,577	*Euro*
Dolar Singapura	1,084,010	584,401	*Singapore Dollar*
Yen Jepang	300,651	189,259	*Japanese Yen*
Pound Sterling Inggris	194,502	203,672	*Great Britain Pound Sterling*
Dolar Hong Kong	34,739	40,947	*Hong Kong Dollar*
Franc Swiss	5,841	6,382	*Swiss Franc*
Yuan Cina	3,312	2,146	*Chinese Yuan*
Dolar Australia	678	493	*Australian Dollar*
	43,257,892	45,885,064	
Total	**300,264,809**	**282,739,954**	***Total***

Simpanan nasabah berdasarkan prinsip syariah termasuk di dalamnya adalah giro *wadiah*, tabungan *wadiah*, tabungan *Mudharabah* dan deposito *Mudharabah*.

Giro *wadiah* dan tabungan *wadiah* merupakan simpanan *wadiah yad-dhamanah* dimana pemilik dana akan memperoleh pendapatan bonus. Jumlah giro *wadiah* pada tanggal-tanggal 31 Desember 2014 dan 2013, masing-masing sebesar Rp1.407.104 dan Rp1.488.185, sedangkan jumlah tabungan *wadiah* masing-masing sebesar Rp1.147.880 dan Rp790.905.

Berdasarkan Undang-Undang No. 24 tanggal 22 September 2004 yang berlaku efektif sejak tanggal 22 September 2005, sebagaimana diubah dengan Peraturan Pemerintah Pengganti Undang-Undang Republik Indonesia No. 3 tanggal 13 Oktober 2008, Lembaga Penjaminan Simpanan (LPS) dibentuk untuk menjamin liabilitas tertentu bank-bank umum berdasarkan program penjaminan yang berlaku, yang besaran nilai jaminannya dapat berubah jika memenuhi kriteria tertentu yang berlaku.

Deposits from customers based on sharia principles include wadiah current accounts, wadiah savings, Mudharabah savings and Mudharabah deposits.

Wadiah current accounts and wadiah savings represent a wadiah yad-dhamanah deposit in which the customers are entitled to receive bonus income. The balances of wadiah current accounts as of 31 December 2014 and 2013 were Rp1,407,104 and Rp1,488,185, respectively, while the balances of wadiah savings were Rp1,147,880 and Rp790,905, respectively.

Based on Law No. 24 dated 22 September 2004, effective on 22 September 2005, which was amended by the Government Regulation No. 3 dated 13 October 2008, the Indonesia Deposit Insurance Agency (LPS) was formed to guarantee certain liabilities of commercial banks under the applicable guarantee program, which the amount of guarantee can be amended if the situation complies with the valid particular criterias.

20. SIMPANAN NASABAH (lanjutan)

a. Berdasarkan jenis dan mata uang (lanjutan)

Berdasarkan Peraturan Pemerintah Republik Indonesia No. 66 Tahun 2008 tanggal 13 Oktober 2008 mengenai Besarnya Nilai Simpanan yang dijamin Lembaga Penjaminan Simpanan, maka pada tanggal 31 Desember 2014 dan 2013, jumlah simpanan yang dijamin LPS adalah simpanan sampai dengan Rp2.000 untuk per nasabah per bank. Simpanan nasabah dijamin hanya jika suku bunganya sama dengan atau dibawah 7,75% untuk simpanan dalam Rupiah dan 1,50% untuk simpanan dalam mata uang asing pada tanggal 31 Desember 2014 (2013: 7,50% dan 1,50%).

Pada tanggal 31 Desember 2014 dan 2013, BNI adalah peserta dari program penjaminan tersebut.

20. DEPOSITS FROM CUSTOMERS *(continued)*

a. By type and currency *(continued)*

As of 31 December 2014 and 2013, based on Government Regulation No. 66 Year 2008 dated 13 October 2008 regarding The Amount of Deposit Guaranteed by Indonesia Deposit Insurance Corporation, the amount of deposits covered by LPS is customer deposits up to Rp2,000 per depositor per bank. Customer deposits are only covered if the rate of interest is equal to or below 7.75% for deposits denominated in Rupiah and 1.50% for deposits denominated in foreign currency as of 31 December 2014 (2013: 7.50% and 1.50%).

As of 31 December 2014 and 2013, BNI was a participant of that guarantee program.

b. Berdasarkan hubungan

b. By relationship

	2014	2013	
Pihak berelasi			***Related parties***
Rupiah			***Rupiah***
Giro	9,516,494	9,933,543	*Current accounts*
Tabungan	155,755	163,195	*Savings account*
Deposito berjangka	16,798,712	13,336,705	*Time deposits*
	26,470,961	23,433,443	
Mata uang asing			***Foreign currencies***
Giro	8,601,781	14,086,225	*Current accounts*
Tabungan	74,376	-	*Savings account*
Deposito berjangka	3,858,288	3,369,041	*Time deposits*
	12,534,445	17,455,266	
Total pihak berelasi	39,005,406	40,888,709	*Total related parties*
Pihak ketiga			***Third parties***
Rupiah			***Rupiah***
Giro	45,134,297	43,349,859	*Current accounts*
Tabungan	110,643,702	107,316,913	*Savings account*
Deposito berjangka	74,757,957	62,754,675	*Time deposits*
	230,535,956	213,421,447	
Mata uang asing			***Foreign currencies***
Giro	19,490,614	20,813,750	*Current accounts*
Tabungan	4,095,761	38,671	*Savings account*
Deposito berjangka	7,137,072	7,577,377	*Time deposits*
	30,723,447	28,429,798	
Total pihak ketiga	261,259,403	241,851,245	*Total third parties*
Total	**300,264,809**	**282,739,954**	***Total***

20. SIMPANAN NASABAH (lanjutan) / *20. DEPOSITS FROM CUSTOMERS (continued)*

c. Tabungan berdasarkan jenis / *c. Savings accounts by type*

	2014	2013	
Tabungan BNI	112,694,529	105,617,029	*BNI savings accounts*
Tabungan Syariah	734,965	790,905	*Sharia savings accounts*
Tabungan Haji	1,540,100	1,110,845	*Hajj savings accounts*
Total	**114,969,594**	**107,518,779**	***Total***

d. Simpanan yang diblokir dan dijadikan jaminan / *d. Deposits blocked and pledged as collateral*

	2014	2013	
Giro	10,558,023	12,067,608	*Current account*
Tabungan	8,926,375	9,117,397	*Savings account*
Deposito berjangka	3,460,546	3,412,596	*Time deposit*
Total	**22,944,944**	**24,597,601**	***Total***

e. Tingkat suku bunga dan bagi hasil per tahun / *e. Annual interest rates and profit sharing*

	Rupiah %	Dolar Amerika Serikat/ *United States Dollar* %	Dolar Singapura/ *Singapore Dollar* %	*Euro* %	
2014	0.00 - 11.65	0.00 - 2.60	0.00 - 0.50	0.00 - 0.35	*2014*
2013	0.00 - 10.00	0.00 - 2.50	0.00 - 1.53	0.00 - 0.20	*2013*

21. SIMPANAN DARI BANK LAIN / *21. DEPOSITS FROM OTHER BANKS*

a. Berdasarkan jenis dan mata uang / *a. By type and currency*

	2014	2013	
Rupiah			***Rupiah***
Giro	1,056,442	1,445,674	*Current accounts*
Deposito berjangka	445,384	516,019	*Time deposits*
Simpanan lainnya	349,072	289,397	*Other deposits*
	1,850,898	2,251,090	
Mata uang asing			***Foreign currencies***
Inter-bank call money	121,191	-	*Inter-bank call money*
Giro	285,009	266,695	*Current accounts*
Deposito berjangka	144,773	57,732	*Time deposits*
Simpanan lainnya	-	241,924	*Other deposits*
	550,973	566,351	
Total	**2,401,871**	**2,817,441**	***Total***

Simpanan dari bank lain berdasarkan prinsip syariah termasuk di dalamnya adalah giro *wadiah* dan deposito *Mudharabah*.

Giro *wadiah* merupakan simpanan *wadiah yad-dhamanah* dimana pemilik dana akan memperoleh pendapatan bonus. Jumlah giro *wadiah* pada tanggal-tanggal 31 Desember 2014 dan 2013, masing-masing sebesar Rp66.773 dan Rp44.205.

Deposits from other banks based on sharia principles include wadiah current accounts and Mudharabah deposits.

Wadiah current accounts represent a wadiah yad-dhamanah deposit in which the customers are entitled to receive bonus income. The balances of wadiah current accounts as of 31 Desember 2014 and 2013 were Rp66,773 and Rp44,205, respectively.

21. SIMPANAN DARI BANK LAIN (lanjutan) / *21. DEPOSITS FROM OTHER BANKS (continued)*

a. Berdasarkan jenis dan mata uang (lanjutan) / *a. By type and currency (continued)*

Perincian simpanan dari bank lain berdasarkan mata uang adalah sebagai berikut:

Deposits from other banks based on currencies are as follows:

	2014	2013	
Rupiah	1,850,898	2,251,090	***Rupiah***
Mata uang asing			***Foreign currencies***
Yen Jepang	114,339	39,499	*Japanese Yen*
Dolar Amerika Serikat	366,124	339,756	*United States Dollar*
Dolar Singapura	54,130	78,014	*Singapore Dollar*
Euro	13,357	4,222	*Euro*
Pound Sterling Inggris	3,006	3,735	*Great Britain Pound Sterling*
Dolar Hong Kong	1	101,125	*Hong Kong Dollar*
Lain-lain	16	-	*Others*
	550,973	566,351	
Total	**2,401,871**	**2,817,441**	***Total***

b. Berdasarkan hubungan / *b. By relationship*

	2014	2013	
Pihak berelasi			***Related parties***
Rupiah			***Rupiah***
Giro	945	16,053	*Current accounts*
Deposito berjangka	352,000	22,350	*Time deposits*
Simpanan lainnya	-	4,653	*Other deposits*
	352,945	43,056	
Mata uang asing			***Foreign currencies***
Giro	13,710	479	*Current accounts*
Total pihak berelasi	366,655	43,535	*Total related parties*
Pihak ketiga			***Third parties***
Rupiah			***Rupiah***
Giro	1,055,497	1,429,621	*Current accounts*
Deposito berjangka	93,384	493,669	*Time deposits*
Simpanan lainnya	349,072	284,744	*Other deposits*
	1,497,953	2,208,034	
Mata uang asing			***Foreign currencies***
Pinjaman pasar uang antar bank	121,191	-	*Interbank money market*
Giro	271,299	266,216	*Current accounts*
Deposito berjangka	144,773	57,732	*Time deposits*
Simpanan lainnya	-	241,924	*Other deposits*
	537,263	565,872	
Total pihak ketiga	2,035,216	2,773,906	*Total third parties*
Total	**2,401,871**	**2,817,441**	***Total***

21. SIMPANAN DARI BANK LAIN (lanjutan) / *21. DEPOSITS FROM OTHER BANKS (continued)*

c. Berdasarkan tingkat suku bunga dan bagi hasil per tahun / *c. By annual interest rates and profit sharing*

	Rupiah %	Dolar Amerika Serikat/ *United States Dollar* %	Yen Jepang/ *Japanese Yen* %	
2014	0.00 - 9.50	0.00 - 0.04	0.33 - 0.41	*2014*
2013	0.00 - 7.50	0.80 - 0.97	0.00 - 0.10	*2013*

d. Simpanan yang diblokir dan dijadikan jaminan / *d. Deposits blocked and pledged as collateral*

	2014	2013	
Giro	155,392	177,911	*Current account*
Tabungan	90,094	71,537	*Savings account*
Deposito berjangka	17,341	11,141	*Time deposit*
Total	**262,827**	**260,589**	***Total***

22. EFEK-EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI / *22. SECURITIES SOLD UNDER AGREEMENTS TO REPURCHASE*

2014

Counterparty	Jenis Sekuritas/ *Type of Securities*	Nilai Nominal/ *Nominal Amount*	Tanggal Dimulai/ *Start Date*	Tanggal Jatuh Tempo/ *Maturity Date*	Nilai Pembelian Kembali/ *Buy Back Value*	Beban Bunga yang Belum Diamortisasi/ *Unamortized Interest Expenses*	Nilai Bersih/ *Net Value*
Bank BNP Paribas	OBN	1,696,950	19/08/2014	15/05/2018	1,308,099	62,716	1,245,383
Bank ANZ	OBN	1,699,000	06/08/2014	15/04/2017	1,291,953	45,405	1,246,548
		3,395,950			**2,600,052**	**108,121**	**2,491,931**

23. LIABILITAS AKSEPTASI / *23. ACCEPTANCES PAYABLE*

a. Berdasarkan pihak dan mata uang / *a. By party and currency*

	2014	2013	
Rupiah			***Rupiah***
Bank	403,271	274,917	*Banks*
Kreditur non-bank	28,788	15,093	*Non-bank creditors*
	432,059	290,010	
Mata uang asing			***Foreign currencies***
Bank	5,942,436	5,653,921	*Banks*
Kreditur non-bank	94,108	255,041	*Non-bank creditors*
	6,036,544	5,908,962	
Total	**6,468,603**	**6,198,972**	***Total***

23. LIABILITAS AKSEPTASI (lanjutan) / *23. ACCEPTANCES PAYABLE (continued)*

a. Berdasarkan pihak dan mata uang (lanjutan) / *a. By party and currency (continued)*

Perincian liabilitas akseptasi berdasarkan mata uang adalah sebagai berikut:

Acceptances payable based on currencies are as follow:

	2014	2013	
Rupiah	432,059	290,010	***Rupiah***
Mata uang asing			***Foreign currencies***
Dolar Amerika Serikat	5,385,234	5,595,162	*United States Dollar*
Yuan Cina	490,089	-	*Chinese Yuan*
Yen Jepang	73,581	54,950	*Japanese Yen*
Dolar Singapura	45,348	73,552	*Singapore Dollar*
Euro	42,292	185,298	*Euro*
	6,036,544	5,908,962	
Total	**6,468,603**	**6,198,972**	***Total***

b. Berdasarkan hubungan / *b. By relationship*

Pada tanggal 31 Desember 2014 dan 2013, seluruh liabilitas akseptasi merupakan transaksi dengan pihak ketiga.

As of 31 December 2014 and 2013, acceptances payable are all with third parties.

24. BEBAN YANG MASIH HARUS DIBAYAR / *24. ACCRUED EXPENSES*

	2014	2013	
Biaya kantor	238,262	219,970	*Office expenses*
Kewajiban sebagai bank penerbit	172,253	188,223	*Issuer bank liabilities*
Lain-lain	249,077	74,712	*Others*
Total	**659,592**	**482,905**	***Total***

25. PENYISIHAN / *25. PROVISION*

	2014	2013	
Penyisihan atas perkara hukum	59,707	59,707	*Provision for legal cases*
Estimasi kerugian atas komitmen dan kontinjensi	27,523	44,385	*Estimated losses from commitments and contigencies*
Total	**87,230**	**104,092**	***Total***

a. Perubahan cadangan atas perkara hukum adalah sebagai berikut:

a. The movements of the allowance for legal cases are as follows:

	2014	2013	
Saldo awal	59,707	29,338	*Beginning balance*
Penyisihan selama tahun berjalan	-	30,369	*Provision during the year*
Saldo akhir	**59,707**	**59,707**	***Ending balance***

Manajemen berpendapat bahwa jumlah cadangan atas perkara hukum di atas telah memadai.

Management believes that the allowance for legal cases are adequate.

25. PENYISIHAN (lanjutan)

b. Perubahan estimasi kerugian pada komitmen dan kontinjensi adalah sebagai berikut:

25. PROVISION (continued)

b. The movements of estimated losses on commitments and contingencies are as follows:

	2014	2013	
Saldo awal	44,385	25,436	*Beginning balance*
Pembalikan selama tahun berjalan	(17,696)	-	*Reversal during the year*
Penyesuaian karena penjabaran mata uang asing	834	18,949	*Foreign exchange translation adjustment*
Saldo akhir	**27,523**	**44,385**	***Ending balance***

Manajemen berpendapat bahwa estimasi kerugian pada komitmen dan kontinjensi di atas telah memadai.

Management believes that the estimated losses on commitments and contingencies are adequate.

26. LIABILITAS LAIN-LAIN

26. OTHER LIABILITIES

	2014	2013	
Utang ke pemegang polis	3,173,006	2,740,473	*Obligation to policy holders*
Setoran jaminan	1,026,890	932,705	*Guarantee deposits*
Utang bunga	376,316	235,533	*Interest payable*
Nota kredit dalam penyelesaian	195,538	166,732	*Credit memo in process*
Pendapatan yang belum diakui	32,440	148,011	*Unearned income*
Utang reasuransi	31,725	30,043	*Reinsurance payable*
Uang muka dari Sumitomo Life (Catatan 1i)	-	630,000	*Advance payment from Sumitomo Life (Note 1i)*
Lain - lain	382,863	824,354	*Others*
Total	**5,218,778**	**5,707,851**	***Total***

Pada tanggal-tanggal 31 Desember 2014 dan 2013, seluruh utang nasabah merupakan transaksi dengan pihak ketiga.

As of 31 December 2014 and 2013, payable to customers are all with third parties.

27. PERPAJAKAN

a. Pajak dibayar dimuka

27. TAXATION

a. Prepaid taxes

	2014	2013	
Pajak penghasilan badan			*Corporate income tax*
BNI	1,436,609	816,858	*BNI*

27. PERPAJAKAN (lanjutan) / *27. TAXATION (continued)*

b. Utang pajak / *b. Taxes payable*

	2014	2013	
Pajak penghasilan badan			*Corporate income tax*
BNI			*BNI*
Pasal 29	51,883	130,053	*Article 29*
Pasal 25	219,393	143,352	*Article 25*
	271,276	273,405	
Entitas Anak			*Subsidiaries*
Pasal 29	20,038	13,510	*Article 29*
Total pajak penghasilan badan	291,314	286,915	*Total corporate income tax*
Pajak lainnya			*Other taxes*
BNI	21,929	35,712	*BNI*
Entitas Anak	4,320	1,330	*Subsidiaries*
Total pajak lainnya	26,249	37,042	*Total other taxes*
Total	**317,563**	**323,957**	***Total***

c. Beban pajak / *c. Tax expense*

	2014	2013	
BNI			*BNI*
Kini	2,558,849	2,137,073	*Current*
Tangguhan	23,147	37,375	*Deferred*
Pajak penghasilan – BNI	2,581,996	2,174,448	*Income tax - BNI*
Entitas Anak			*Subsidiaries*
Kini	127,609	45,891	*Current*
Tangguhan	(14,674)	(115)	*Deferred*
Pajak penghasilan – Entitas Anak	112,935	45,776	*Income tax - Subsidiaries*
Total	**2,694,931**	**2,220,224**	***Total***

Rekonsiliasi antara beban pajak penghasilan dengan hasil perkalian laba akuntansi sebelum pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut:

The reconciliation between income tax expense and the theoretical tax amount on the profit before income tax are as follows:

	2014	2013	
Laba konsolidasian sebelum pajak penghasilan	13,524,310	11,278,165	*Consolidated income before income tax*
Pajak dihitung dengan tarif pajak yang berlaku	2,726,198	2,266,721	*Tax calculated at applicable tax rates*
Beban yang tidak dapat dikurangkan untuk tujuan pajak			*Expenses not deductible for tax purposes*
- Kenikmatan karyawan	25,239	22,226	*Employees' fringe benefits -*
- Lain-lain	(62,760)	(59,060)	*Others -*
- Entitas Anak	6,254	(9,663)	*Subsidiaries -*
	2,694,931	**2,220,224**	

Rekonsiliasi antara laba sebelum pajak penghasilan menurut laba rugi BNI dengan estimasi penghasilan kena pajak adalah sebagai berikut:

A reconciliation between the income before tax as shown in BNI's profit and loss and estimated taxable income are as follows:

27. PERPAJAKAN (lanjutan) / *27. TAXATION (continued)*

c. Beban pajak (lanjutan) / *c. Tax expense (continued)*

	2014	2013	
Grup			***The Group***
Laba konsolidasian sebelum pajak penghasilan	13,524,310	11,278,165	*Consolidated income before income tax*
Laba sebelum pajak penghasilan dari entitas anak	(426,726)	(221,754)	*Income before income tax of subsidiaries*
Laba sebelum pajak penghasilan - BNI	13,097,584	11,056,411	*Income before income tax - BNI*
Beda waktu			*Timing differences*
- Penyusutan aset tetap	44,623	27,579	*Depreciation of fixed assets* -
- Pembalikan cadangan kerugian penurunan nilai aset produktif - pinjaman yang diberikan	(252,293)	(357,742)	*Reversal of allowance for impairment losses on earning assets - loans* -
- Pembalikan cadangan hukum, kecurangan *(fraud)* dan lainnya	(14)	29,239	*Reversal of allowance for legal, fraud and others* -
- Rugi/(laba) yang belum direalisasi atas efek yang diperdagangkan	(71,787)	2,706	*Unrealized loss/(gain) on trading securities* -
- Pembalikan cadangan imbalan kerja	189,744	105,350	*Reversal of allowance for employee benefits* -
- Pembalikan cadangan kerugian penurunan nilai aset produktif selain pinjaman yang diberikan	(26,007)	5,990	*Reversal of allowance for impairment earning assets - other than loans* -
	(115,734)	(186,878)	
Beda tetap			*Permanent differences*
- Kenikmatan karyawan	126,193	111,130	*Employees' fringe benefits* -
- Pembalikan cadangan kerugian penurunan nilai - aset lain-lain	3,432	(12,633)	*Reversal of allowance for impairment losses on other assets* -
- Program insentif pengganti MESOP	(116,464)	(53,959)	*Incentive for MESOP replacement program* -
- Keuntungan atas reksadana	(197,495)	(458,418)	*Gain on mutual fund* -
- Lain-lain	(3,272)	229,711	*Others* -
	(187,606)	(184,169)	*Total permanent differences*
Penghasilan kena pajak - BNI	12,794,244	10,685,364	*Taxable income - BNI*

Beban pajak penghasilan tahun berjalan dan taksiran utang pajak penghasilan BNI adalah sebagai berikut:

Taxable income for the current year and the estimated corporate income tax payable is as follows:

	2014	2013	
Beban pajak penghasilan sesuai tarif pajak yang berlaku			*Income tax based on the applicable tax rates*
20% x Rp12,794,244	2,558,849	-	*20% x Rp12,794,244*
20% x Rp10,685,364	-	2,137,073	*20% x Rp10,685,364*
Beban pajak penghasilan	2,558,849	2,137,073	*Corporate income tax expense*
Pajak dibayar di muka	(2,506,966)	(2,007,020)	*Prepaid tax*
Utang pajak penghasilan - BNI	**51,883**	**130,053**	***Corporate income tax payable - BNI***

Perhitungan pajak penghasilan badan untuk tahun yang berakhir 31 Desember 2014 di atas adalah suatu perhitungan sementara yang dibuat untuk tujuan akuntansi dan dapat berubah pada waktu BNI menyampaikan Surat Pemberitahuan Pajak (SPT) tahunannya. Perhitungan perpajakan untuk tahun yang berakhir 31 Desember 2013 sesuai dengan SPT tahunan BNI.

The calculation of income tax for the year ended 31 December 2014 is a preliminary estimate made for accounting purposes and is subject to change at the time BNI submits its annual tax return (SPT). Tax calculation for the year ended 31 December 2013 is in accordance with BNI's annual tax return (SPT).

27. PERPAJAKAN (lanjutan)

c. Beban pajak (lanjutan)

Berdasarkan Undang-undang No. 36 Tahun 2008 tentang Pajak Penghasilan, Peraturan Pemerintah (PP) No. 81 Tahun 2007 tertanggal 28 Desember 2007, yang kemudian dicabut dan digantikan oleh PP No. 77 Tahun 2013 tertanggal 21 November 2013 tentang Penurunan Tarif Pajak Penghasilan Bagi Wajib Pajak Badan Dalam Negeri yang Berbentuk Perseroan Terbuka dan Peraturan Menteri Keuangan No.238/PMK.03/2008 tanggal 30 Desember 2008 tentang Tata Cara Pelaksanaan dan Pengawasan Pemberian Penurunan Tarif Bagi Wajib Pajak Badan Dalam Negeri yang Berbentuk Perseroan Terbuka mengatur bahwa perseroan terbuka dalam negeri di Indonesia dapat memperoleh fasilitas penurunan tarif pajak penghasilan sebesar 5% lebih rendah dari tarif tertinggi pajak penghasilan yang ada dengan memenuhi beberapa persyaratan tertentu, yaitu paling sedikit 40% (empat puluh persen) dari jumlah keseluruhan saham yang disetor dicatat untuk diperdagangkan di bursa efek di Indonesia dan masuk dalam penitipan kolektif di lembaga penyimpanan dan penyelesaian, saham tersebut harus dimiliki paling sedikit oleh 300 pihak serta masing-masing pihak hanya boleh memiliki saham kurang dari 5% dari keseluruhan saham ditempatkan dan disetor penuh. Ketentuan sebagaimana dimaksud di atas harus dipenuhi dalam waktu paling singkat 183 (seratus delapan puluh tiga) hari kalender dalam jangka waktu 1 (satu) tahun pajak.

Sampai dengan tanggal laporan keuangan konsolidasian ini, belum terdapat klarifikasi mengenai penerapan PP No. 77 Tahun 2013 tersebut. Manajemen berpendapat bahwa BNI akan memenuhi semua persyaratan untuk memperoleh fasilitas penurunan tarif pajak penghasilan untuk tahun pajak 2013.

Berdasarkan Laporan Bulanan Kepemilikan Saham Formulir No.X.H.I-2 tanggal 6 Januari 2015 dari Biro Administrasi Efek, Datindo Entrycom, atas kepemilikan saham BNI selama tahun 2014, semua kriteria untuk memperoleh fasilitas penurunan tarif pajak tersebut di atas telah terpenuhi.

Pajak penghasilan badan BNI untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013 telah dihitung dengan menggunakan tarif pajak 20%.

***27. TAXATION** (continued)*

***c. Tax expense** (continued)*

Based on UU No. 36 Year 2008 regarding Income Tax, Government Regulation (GR) No. 81 Year 2007 dated 28 December 2007 which subsequently has been revoked and replaced by GR No. 77 Year 2013 dated 21 November 2013 regarding Reduction of Tax Rate of Income Tax Resident Corporate Tax Payers and Regulation of the Minister of Finance No. 238/PMK.03/2008 dated 30 December 2008 regarding Procedures for Implementing and Supervising the Granting of Reduction of the Tax Rate of Income Tax Resident Corporate Tax Payers in the Form of Public Listed Company, a public listed company in Indonesia can obtain a reduction of income tax rate by 5% lower from the highest income tax rate by fulfilling several requirements, which include at the minimum 40% of total issued and fully paid in capital shares are traded in Indonesia Stock Exchange and must be recorded in depository and settlement institutional and the shares are owned by at least 300 parties and each party can only own less than 5% of the total issued and fully paid shares. The above requirements must be fulfilled at the minimum of 183 (one hundred and eighty three) calendar days in a period of 1 (one) fiscal year.

Up to the date of this consolidated financial statements, there is no clarification on the implementation of GR No. 77 Year 2013. Management is of the view that BNI will fulfil all the requirements to obtain income tax rate reduction for 2013 fiscal year.

Based on the Monthly Shareholding Report Form No.X.H.I-2 dated 6 January 2015 from the Registrar, Datindo Entrycom, regarding BNI's shares during the year 2014, BNI has met all criteria mentioned above to obtain a facility of tax rate decrease.

BNI's corporate income tax for the years ended 31 December 2014 and 2013 are calculated using the tax rate of 20%.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

27. PERPAJAKAN (lanjutan)

d. Aset pajak tangguhan - neto

Aset pajak tangguhan pada tanggal-tanggal 31 Desember 2014 dan 2013 merupakan pengaruh beda pajak dengan rincian sebagai berikut:

27. TAXATION (continued)

d. Deferred tax assets - net

The deferred tax assets as of 31 December 2014 and 2013 represent the tax effects on the following:

	2014				
	Saldo awal/ *Beginning balance*	Dikreditkan/ (dibebankan) ke laporan laba rugi komprehensif konsolidasian/ *Credited/ (charged) to consolidated statement of comprehensive income*	Dibebankan ke ekuitas/ *Charged to equity*	Saldo akhir/ *Ending balance*	
Cadangan kerugian penurunan nilai aset produktif- pinjaman yang diberikan	(73,734)	(50,459)	-	(124,193)	*Allowance for impairment losses on earning assets - loans*
Cadangan imbalan kerja	236,247	37,949	-	274,196	*Allowance for employee benefits*
Cadangan kerugian penurunan nilai aset produktif - selain pinjaman yang diberikan	71,877	(5,201)	-	66,676	*Allowance for impairment losses on other assets other than loans*
Rugi yang belum direalisasi atas efek-efek yang tersedia untuk dijual	730,306	-	(313,328)	416,978	*Unrealized loss on available-for-sale-securities*
Cadangan hukum, kecurangan (*fraud*) dan lainnya	13,731	(3)	-	13,728	*Allowance for legal, fraud and others*
(Laba)/rugi yang belum direalisasi atas efek yang diperdagangkan	1,727	(14,358)	-	(12,631)	*Unrealized (gain)/loss on trading securities*
Penyusutan aset tetap	(44,743)	8,925	-	(35,818)	*Depreciation of fixed assets*
Aset pajak tangguhan BNI - neto	**935,411**	**(23,147)**	**(313,328)**	**598,936**	***Net deferred tax assets - BNI***
Aset pajak tangguhan Entitas Anak - neto	**51,051**			**69,378**	***Net deferred tax assets - Subsidiaries***
Aset pajak tangguhan konsolidasian - neto	**986,462**			**668,314**	***Net consolidated deferred tax assets***

	2013				
	Saldo awal/ *Beginning balance*	Dikreditkan/ (dibebankan) ke laporan laba rugi komprehensif konsolidasian/ *Credited/ (charged) to consolidated statement of comprehensive income*	Dikreditkan ke ekuitas/ *Credited to equity*	Saldo akhir/ *Ending balance*	
Cadangan kerugian penurunan nilai aset produktif- pinjaman yang diberikan	(2,186)	(71,548)	-	(73,734)	*Allowance for impairment losses on earning assets - loans*
Cadangan imbalan kerja	215,177	21,070	-	236,247	*Allowance for employee benefits*
Cadangan kerugian penurunan nilai aset produktif - selain pinjaman yang diberikan	70,679	1,198	-	71,877	*Allowance for impairment losses on other assets other than loans*
Rugi yang belum direalisasi atas efek-efek yang tersedia untuk dijual	19,900	-	710,406	730,306	*Unrealized loss on available-for-sale-securities*
Cadangan hukum, kecurangan (*fraud*) dan lainnya	7,883	5,848	-	13,731	*Allowance for legal, fraud and others*
Rugi yang belum direalisasi atas efek yang diperdagangkan	1,186	541	-	1,727	*Unrealized loss on trading securities*
Penyusutan aset tetap	(50,259)	5,516	-	(44,743)	*Depreciation of fixed assets*
Aset pajak tangguhan BNI - neto	**262,380**	**(37,375)**	**710,406**	**935,411**	***Net deferred tax assets - BNI***
Aset pajak tangguhan Entitas Anak - neto	**57,295**			**51,051**	***Net deferred tax assets - Subsidiaries***
Aset pajak tangguhan konsolidasian - neto	**319,675**			**986,462**	***Net consolidated deferred tax assets***

Manajemen berpendapat bahwa aset pajak tangguhan dapat dipulihkan seluruhnya.

Management believes that deferred tax assets are fully realisable.

27. PERPAJAKAN (lanjutan)

e. Surat ketetapan pajak

Pada tanggal 28 November 2012, BNI menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") No. 00002/206/10/093/12 atas Pajak Penghasilan Badan ("PPh Badan") untuk tahun fiskal 2010 sebesar Rp1.633.716 (termasuk denda). Pada tanggal 26 Desember 2012, BNI telah melakukan pembayaran sebagian atas SKPKB PPh Badan sebesar Rp9.798. Pada tanggal 19 Februari 2013, BNI telah mengajukan surat keberatan ke Direktorat Jenderal Pajak terhadap sisa SKPKB PPh Badan tersebut. Pada tanggal 26 Februari 2013, BNI telah melakukan pembayaran sebagian atas sisa SKPKB PPh Badan sebesar Rp816.858. Pada tanggal 21 Februari 2014, BNI menerima surat dari Direktorat Jenderal Pajak No. KEP-289/WPJ.19/2014 yang menolak keberatan atas SKPKB PPh Badan tersebut. Pada tanggal 16 Mei 2014, BNI telah mengajukan permohonan banding atas penolakan keberatan tersebut ke Pengadilan Pajak. Sampai dengan tanggal laporan keuangan konsolidasian ini, proses sidang masih berjalan dan Pengadilan Pajak belum menerbitkan putusan atas banding yang diajukan oleh BNI.

Pada tanggal 28 November 2012, BNI juga menerima SKPKB No. 00197/207/10/093/12 atas Pajak Pertambahan Nilai ("PPN") untuk tahun fiskal 2010 sebesar Rp19.362 (termasuk denda). Pada tanggal 26 dan 27 Desember 2012, BNI telah membayar seluruh SKPKB PPN tersebut. Pada tanggal 19 Februari 2013, BNI telah mengajukan surat keberatan ke Direktorat Jenderal Pajak terhadap SKPKB PPN tersebut. Pada tanggal 21 Februari 2014, BNI menerima surat dari Direktorat Jenderal Pajak No. KEP-290/WPJ.19/2014 yang menolak keberatan atas SKPKB PPN tersebut. Pada tanggal 16 Mei 2014, BNI telah mengajukan permohonan banding atas penolakan keberatan tersebut ke Pengadilan Pajak. Sampai dengan tanggal laporan keuangan konsolidasian ini, proses sidang masih berjalan dan Pengadilan Pajak belum menerbitkan putusan atas banding yang diajukan oleh BNI.

Pada tanggal 16 Desember 2014, BNI menerima SKPKB No. 00002/206/13/093/14 atas PPh Badan untuk tahun fiskal 2013 sebesar Rp 619.751 (termasuk denda). Pada tanggal 30 Desember 2014, BNI telah melakukan pembayaran penuh atas SKPKB tersebut. BNI akan mengajukan surat keberatan ke Direktorat Jenderal Pajak.

***27. TAXATION** (continued)*

e. Tax assessment letters

On 28 November 2012, BNI received the tax assessment letter ("SKPKB") No. 00002/206/10/093/12 which stated that there was an underpayment of corporate income tax for fiscal year 2010 amounting to Rp1,633,716 (including penalties). On 26 December 2012, BNI has made a partial payment amounting to Rp9,798. On 19 February 2013, BNI has submitted an objection letter to the Directorate General of Tax for the remaining underpayment. On 26 February 2013, BNI has made a partial payment of the remaining underpayment amounting to Rp816,858. On 21 February 2014, BNI received a letter from the Directorate General of Tax No. KEP-289/WPJ.19/2014 which rejected the objection of the above SKPKB. On 16 May 2014, BNI submitted the request for appeal on the rejection of the above objection to the Tax Court. Up to the date of this consolidated financial statements, the court process is still ongoing and the Tax Court not yet issue decision on the appeal submitted by BNI.

On 28 November 2012, BNI has also received SKPKB No. 00197/207/10/093/12 which stated that there was an underpayment of Value Added Tax ("VAT") for fiscal year 2010 amounting to Rp19,362 (including penalties). On 26 and 27 December 2012, BNI has fully paid the above SKPKB VAT. On 19 February 2013, BNI has submitted an objection letter to the Directorate General of Tax for the above underpayment. On 21 February 2014, BNI received a letter from Directorate General of Tax No. KEP-290/WPJ.19/2014 which rejected the objection of the above SKPKB. On 16 May 2014, BNI submitted the request for appeal on the rejection of the above objection to the Tax Court. Up to the date of this consolidated financial statements, the court process is still ongoing and the Tax Court not yet issue decision on the appeal submitted by BNI.

On 16 December 2014, BNI received SKPKB No. 00002/206/13/093/14 which stated that there was an underpayment of corporate income tax for fiscal year 2013 amounting to Rp 619,751 (including penalties). On 30 December 2014, BNI has made a full payment for the above SKPKB. BNI will submit an objection letter to the Directorate General of Tax.

28. EFEK-EFEK YANG DITERBITKAN

28. SECURITIES ISSUED

a. Berdasarkan jenis

a. By type

	2014		2013		
	Saldo/ *Balance*	Peringkat/ *Rating* *)	Saldo/ *Balance*	Peringkat/ *Rating* *)	
Obligasi-BNI, setelah dikurangi diskonto yang belum diamortisasi sebesar Rp34.469 per 31 Desember 2014 (2013: Rp48.467)	**6,158,031**	BBB-	**6,036,533**	BBB-	*Bonds-BNI, net of unamortized discount cost of Rp34,469 as of 31 December 2014 (2013: Rp48,467)*

*) *Fitch*

*) *Fitch*

Obligasi – BNI

Pada tanggal 27 April 2012, BNI, melalui BNI Cabang London, menerbitkan surat utang dengan jumlah nilai nominal USD500 juta yang akan jatuh tempo pada tanggal 27 April 2017. Tingkat suku bunga sebesar 4,13% per tahun yang akan dibayarkan setiap enam bulan pada tanggal 27 April dan 27 Oktober setiap tahunnya, sejak tanggal 27 Oktober 2012. Surat utang tersebut dapat dicairkan, secara keseluruhan tetapi tidak sebagian, sejumlah pokok yang terhutang beserta bunga yang ditangguhkan dan bunga yang belum dibayarkan, jika ada, atas pilihan penerbit surat hutang setiap saat dalam hal terdapat perubahan tertentu yang dapat mempengaruhi pajak di Indonesia. Surat utang dikeluarkan pada harga 98,89% setara dengan USD494,4 juta dan terdaftar pada Singapore Exchange Securities Trading Limited (SGX-ST).

Dari jumlah yang diterima sebesar USD494,4 juta tersebut, sebesar USD400 ribu digunakan sebagai biaya penerbitan surat utang. Penerimaan bersih dari penerbitan surat utang tersebut akan digunakan oleh Bank sebagai tambahan sumber pendanaan untuk cabang-cabang luar negeri Bank dan untuk tujuan pendanaan umum Bank. Surat utang ini merupakan kewajiban langsung, tanpa syarat dan (tergantung pada ketentuan dan kondisi di bawah) tanpa jaminan dari Bank dan akan diperingkat pari passu (kecuali terdapat ketentuan hukum tertentu yang mewajibkan adanya preferensi) dan setara dengan kewajiban tanpa jaminan dari waktu ke waktu selama kewajiban masih belum dilunasi.

Bonds – BNI

On 27 April 2012, BNI, through its London Branch, issued Notes with total nominal value of USD500 million that will be due on 27 April 2017. The Notes bear interest of 4.13% per annum payable semi-annually in arrears on 27 April and 27 October in each year, commencing on 27 October 2012. The Notes are subject to redemption, in whole but not in part, of their outstanding principal amount, together with accrued and unpaid interest, if any, at the option of the Issuer at any time in the event of certain changes affecting taxes in Indonesia. The Notes were issued at a price of 98.89% equivalent to USD494.4 million and are listed on the Singapore Exchange Securities Trading Limited (SGX-ST).

Of the USD494.4 million proceeds, USD400 thousand was withheld as payment for various issuance costs. The net proceeds of the issuance of the Notes will be utilized by the Bank to supplement funding sources for the Bank's overseas branches and for general funding purposes of the Bank. The Notes will constitute direct, unconditional and (subject to the provisions of condition below) unsecured obligations of the Bank and will rank pari passu among themselves (save for certain obligations required to be preferred by law) and equally with all other unsecured obligations from time to time as long as not yet settled.

28. EFEK-EFEK YANG DITERBITKAN (lanjutan)

a. Berdasarkan jenis (lanjutan)

Obligasi – BNI (lanjutan)

Persyaratan dari surat utang berisi ketentuan jaminan negatif (*negative pledge*) dengan beberapa batasan terhadap kemampuan Bank dan Entitas Anak yang material untuk membuat atau mengizinkan adanya penggantian suatu hipotik, biaya, gadai, hak gadai atau bentuk lain dari hak tanggungan atau hak jaminan atas hasil usaha, aset atau pendapatan untuk menjamin jenis utang tertentu.

28. SECURITIES ISSUED (continued)

a. By type (continued)

***Bonds – BNI** (continued)*

The conditions of the Notes contain a negative pledge provision with certain limitations on the ability of the Bank and its material Subsidiaries to create or permit any mortgage, charge, pledge, lien or other form of encumbrance or security interest on its undertaking, assets or revenues to secure certain types of indebtedness.

b. Berdasarkan mata uang / *c. By currency*

	2014	2013	
Mata uang asing	6,158,031	6,036,533	*Foreign currencies*

c. Tingkat suku bunga per tahun / *c. Annual interest rates*

	Dolar Amerika Serikat/ *United States Dollar* %	
2014	4.13	*2014*
2013	4.13	*2013*

29. PINJAMAN YANG DITERIMA / *29. BORROWINGS*

a. Berdasarkan jenis dan mata uang / *a. By type and currency*

	2014	2013	
Rupiah			***Rupiah***
Pinjaman penerusan	49,086	145,155	*Two step loans*
Kredit likuiditas untuk kredit koperasi primer kepada anggotanya	951	978	*Liquidity credit for members of primary cooperatives*
Lain-lain	93,046	12,156	*Others*
	143,083	158,289	
Mata uang asing			***Foreign currencies***
Pinjaman bilateral	6,838,001	1,825,500	*Bilateral loans*
Bankers acceptance	2,477,000	15,589,049	*Bankers acceptance*
Pinjaman penerusan	65,088	74,985	*Two step loans*
Lain-lain	1,689,093	1,302,700	*Others*
	11,069,182	18,792,234	
Total	**11,212,265**	**18,950,523**	***Total***

Pinjaman bilateral

BNI memiliki pinjaman bilateral sebagai salah satu strategi pendanaan Bank untuk menjaga komposisi pendanaan jangka pendek dan jangka panjang. Termasuk di dalam pinjaman bilateral adalah fasilitas pinjaman di bawah ini:

Bilateral loans

BNI has bilateral loan which is one of Bank's strategy to maintain funding profile between short term and long term funding. Bilateral loans include the following borrowing facilities:.

29. PINJAMAN YANG DITERIMA (lanjutan)

a. Berdasarkan jenis dan mata uang (lanjutan)

Pinjaman bilateral (lanjutan)

a) Pinjaman bilateral dalam negeri dengan Standard Chartered Bank Jakarta sebesar USD 200 juta dengan jangka waktu pinjaman selama 5 tahun dan tingkat suku bunga LIBOR 3 bulan ditambah 1,95% dan akan jatuh tempo pada tanggal 19 September 2019.

b) Pinjaman bilateral dalam negeri dengan Bank HSBC Jakarta sebesar USD 40 juta dengan jangka waktu pinjaman selama 1 tahun dan tingkat suku bunga LIBOR 3 bulan ditambah 1,25% dan akan jatuh tempo pada tanggal 19 September 2015.

c) Pinjaman bilateral (*Club Deal*) luar negeri dengan BNP Paribas Singapore dan Bank Wells Fargo Hongkong sebesar USD 260 juta dengan jangka waktu pinjaman selama 2 tahun dan tingkat suku bunga LIBOR 3 bulan ditambah 1,00% dan akan jatuh tempo pada tanggal 5 Desember 2016.

d) Pinjaman bilateral luar negeri dengan Societe Generale Paris sebesar USD 50 juta dengan jangka waktu pinjaman selama 4 tahun dan tingkat suku bunga LIBOR 3 bulan ditambah 2,30% dan akan jatuh tempo pada tanggal 17 Desember 2018.

e) Pinjaman bilateral dalam negeri dengan Standard Chartered Bank Cabang Jakarta sebesar USD150 juta dengan jangka waktu pinjaman 5 tahun dan tingkat suku bunga LIBOR 3 bulan ditambah 2,75%. Pinjaman ini telah jatuh tempo pada tanggal 22 Mei 2014.

Pinjaman penerusan

Pinjaman penerusan terdiri dari fasilitas pinjaman dalam Rupiah dan mata uang asing yang diperoleh dari beberapa lembaga pembiayaan internasional melalui Bank Indonesia dan Lembaga Pembiayaan Ekspor Indonesia (Badan Usaha Milik Negara) yang ditujukan untuk membiayai proyek-proyek tertentu di Indonesia termasuk wesel Surat Kredit Berdokumen Dalam Negeri (SKBDN) dan *letters of credit* ekspor dan impor. Pinjaman ini memiliki beberapa jangka waktu jatuh tempo mulai dari 2004 sampai 2017. Tingkat bunga rata-rata per tahun atas fasilitas tersebut berkisar antara 1,25% sampai dengan 7,83% untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013. Bunga dibayar setiap enam bulan.

29. BORROWINGS *(continued)*

a. By type and currency *(continued)*

Bilateral loans *(continued)*

a) Onshore bilateral loan with Standard Chartered Bank Jakarta amounting to USD 200 million with tenor of 5 years and with interest at 3 months LIBOR plus 1.95% and will mature on 19 September 2019.

b) Onshore bilateral loan with HSBC Bank Jakarta amounting to USD 40 million with tenor of 1 year and with interest at 3 months LIBOR plus 1.25% and will mature on 19 September 2015.

c) Offshore bilateral loan (Club Deal) with BNP Paribas Singapore and Wells Fargo Bank Hongkong amounting to USD 260 million with tenor of 2 years and with interest at 3 months LIBOR plus 1.00% and will mature on 5 December 2016.

d) Offshore bilateral loan with Societe Generale Paris amounting to USD 50 million with tenor of 4 years and with interest at 3 months LIBOR plus 2.30% and will mature on 17 December 2018.

e) Onshore bilateral loan with Standard Chartered Bank Jakarta Branch amounting to USD150 million with tenor of 5 years and with interest at 3 months LIBOR plus 2.75%. This bilateral loan has been matured on 22 May 2014.

Two step loans

Two step loans consist of credit facilities in Rupiah and foreign currencies obtained from international funding institutions through Bank Indonesia and Lembaga Pembiayaan Ekspor Indonesia (a state-owned enterprise) for a purpose of specific projects financing in Indonesia including local letters of credit, also export and import letters of credit. These facilities have various maturity terms starting from 2004 to 2017. Annual average interest rates of the facilities ranged from 1.25% to 7.83% for the year ended 31 December 2014 and 2013. Interest is paid semi-annually.

29. PINJAMAN YANG DITERIMA (lanjutan)

a. Berdasarkan jenis dan mata uang (lanjutan)

Pinjaman penerusan (lanjutan)

Pinjaman penerusan pada tanggal-tanggal 31 Desember 2014 dan 2013 di atas mencakup pinjaman penerusan dari *Kreditanstalt fur Wiederaufbau* untuk pembiayaan *Industrial Efficiency and Pollution Control Phase* I dan II yang diterima pada tahun 2001 dan 2004 dan Asian Development Bank untuk pembiayaan *Small Medium Enterprise Export Development Project* yang diterima pada tahun 2004. Pinjaman penerusan dari Asian Development Bank telah dilunasi penuh per tanggal 13 Mei 2013.

Berdasarkan Perjanjian Penerusan Pinjaman antara BNI dan Departemen Keuangan No. SLA-1162/DP3/2004 tertanggal 5 Februari 2004, Pemerintah telah menyetujui BNI sebagai bank pelaksana dengan jumlah fasilitas tidak melebihi USD20 juta dan jangka waktu penarikan dana selama 3 tahun. Jangka waktu pinjaman penerusan ini adalah 15 tahun, termasuk masa tenggang selama 3 tahun.

Berdasarkan Perjanjian Penerusan Pinjaman antara BNI dan Departemen Keuangan No. SLA-1145/DP3/2001 tertanggal 30 Maret 2001 dan SLA-174/DP3/2004 tertanggal 25 Agustus 2004, Pemerintah telah menyetujui BNI sebagai bank pelaksana dengan jumlah fasilitas masing-masing tidak melebihi DM11.700 juta dan EUR 9 juta. Tanggal terakhir penarikan pinjaman adalah masing-masing pada tanggal 30 Juni 2001 dan 30 Desember 2007. Jangka waktu pinjaman penerusan ini adalah masing-masing selama 12 tahun termasuk masa tenggang 2 tahun dan 40 tahun termasuk masa tenggang 10 tahun.

Kredit likuiditas untuk kredit koperasi primer kepada anggotanya

Merupakan fasilitas kredit yang diperoleh dari Bank Indonesia terutama ditujukan untuk debitur BNI sehubungan dengan program kredit Pemerintah untuk pinjaman investasi usaha kecil, pinjaman modal kerja dan pinjaman pengusaha kecil. Sesuai dengan Peraturan Pemerintah, manajemen program kredit likuiditas telah dialihkan ke PT Permodalan Nasional Madani (Persero), Badan Usaha Milik Negara, yang akan jatuh tempo dalam beberapa tanggal, berdasarkan penyelesaian dari program-program tersebut.

Tingkat bunga atas fasilitas ini berkisar antara 3,00% sampai dengan 7,00% per tahun.

29. BORROWINGS *(continued)*

a. By type and currency *(continued)*

Two step loans *(continued)*

Included in the above two step loans as of 31 December 2014 and 2013 are step loans from Kreditanstalt fur Wiederaufbau to finance Industrial Efficiency and Pollution Control Phase I and II that was received in 2001 and 2004 and from Asian Development Bank to finance the Small Medium Enterprise Export Development Project that was received in 2004. The two step loans from Asian Development Bank had fully paid on 13 May 2013.

Based on the two step loans agreement between BNI and the Ministry of Finance No. SLA-1162/DP3/2004 dated 5 February 2004, the Government appointed BNI as an executor bank with a total facility not exceeding USD20 million and a 3 year fund withdrawal period. The term of two step loans is 15 years, including 3 years grace period.

Based on the two step loans agreement between BNI and the Ministry of Finance No. SLA-1145/DP3/2001 dated 30 March 2001 and SLA-174/DP3/2004 dated 25 August 2004, the Government appointed BNI as an executor bank with a total facilities for each not exceeding DM11,700 million and EUR 9 million. Latest withdrawal date were 30 June 2001 and 30 December 2007, respectively. The term of two step loans are 12 years including 2 years grace period and 40 years including 10 years grace period, respectively.

Liquidity credit for members of primary cooperatives credit

This is a credit facility provided by Bank Indonesia specifically for BNI's debtors in relation to the Government's loan program for small investment loans, working capital loans and small business loans. In accordance with the Government Regulation, the management of this liquidity loan program was transferred to PT Permodalan Nasional Madani (Persero), a state-owned enterprise. The loan will mature on various dates based on the completion of such programs.

Interest rates on the facility range from 3.00% to 7.00% per annum.

29. PINJAMAN YANG DITERIMA (lanjutan)

a. Berdasarkan jenis dan mata uang (lanjutan)

Bankers acceptance

Bankers acceptance merupakan pinjaman antarbank yang diperoleh BNI dari bank-bank luar negeri yang ditujukan untuk meningkatkan likuiditas dengan jangka waktu pinjaman 6 bulan.

BNI telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian pinjaman tersebut di atas.

b. Berdasarkan hubungan

Pada tanggal-tanggal 31 Desember 2014 dan 2013 seluruh pinjaman yang diterima merupakan transaksi dengan pihak ketiga.

c. Tingkat suku bunga per tahun

29. BORROWINGS (continued)

a. By type and currency (continued)

Bankers acceptance

Bankers acceptance represents interbank borrowings for liquidity purposes obtained by BNI from various foreign banks with borrowing period of 6 months.

BNI has complied with the covenants in the borrowing agreements above.

b. By relationship

As of 31 December 2014 and 2013, all borrowings were with third parties.

c. Annual interest rates

	Rupiah %	Amerika Serikat/ *United States Dollar* %	Euro %	
2014	5.00 - 10.50	0.30 - 4.49	0.77 - 1.25	*2014*
2013	3.00 - 4.00	0.77 - 2.99	0.71 - 1.25	*2013*

30. DANA *SYIRKAH* TEMPORER - TABUNGAN *MUDHARABAH*

a. Berdasarkan jenis produk

30. TEMPORARY SYIRKAH FUNDS - MUDHARABAH SAVINGS DEPOSITS

a. By product

	2014	2013	
Bukan Bank			*Non-Bank*
Tabungan iB *Hasanah*	3,018,460	2,656,639	*iB Savings Hasanah*
Tabungan iB Bisnis	853,060	843,748	*iB Savings Business*
Tabungan iB Baitullah Hasanah Rupiah	396,960	279,484	*iB Savings Baitullah Hasanah Rupiah*
Tabungan iB Bisnis Non Perorangan	189,467	198,094	*iB Savings Business non individual*
Tabungan Prima iB *Hasanah*	98,296	86,554	*iB Prima Savings Hasanah*
Tapma iB *Hasanah*	86,722	76,908	*iB Tapma Hasanah*
Tapenas iB *Hasanah*	83,062	69,994	*iB Tapenas Hasanah*
Tabungan iB Syariahplus Non Perorangan	80,707	66,683	*iB Savings Shariaplus non-individual*
Tabungan iB Hasanah Card	2,453	2,751	*Tabungan iB Hasanah Card*
	4,809,187	**4,280,855**	
Bank			*Bank*
Tabungan iB *Hasanah*	472	-	*iB Savings Hasanah*
Tabungan iB Bisnis	1,203	-	*iB Savings Business*
Tabungan iB Syariahplus Non Perorangan	12,485	-	*iB Savings Shariaplus non-individual*
Tabungan iB Bisnis Non Perorangan	53,724	-	*iB Savings Business non-individual*
	67,884	**-**	
	4,877,071	**4,280,855**	

30. DANA *SYIRKAH* TEMPORER - TABUNGAN *MUDHARABAH* (lanjutan)

30. TEMPORARY SYIRKAH FUNDS - MUDHARABAH SAVINGS DEPOSITS (continued)

b. Berdasarkan hubungan

b. By relationship

	2014	2013	
Bukan Bank			*Non-Bank*
Pihak berelasi	5,622	5,270	*Related parties*
Pihak ketiga	4,803,565	4,275,585	*Third parties*
	4,809,187	4,280,855	
Bank			*Bank*
Pihak ketiga	67,884	-	*Third parties*
	4,877,071	**4,280,855**	

Tabungan *Mudharabah* merupakan simpanan dana pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Bank atas penggunaan dana tersebut dengan *nisbah* yang ditetapkan dan disetujui sebelumnya.

Nisbah dan tingkat bagi hasil rata-rata untuk tabungan *Mudharabah* untuk tahun yang berakhir pada 31 Desember 2014 dan 2013 adalah sebagai berikut:

Mudharabah savings deposits represent deposits from third parties who receive a share in the revenue derived by the Bank from the use of such funds based on a pre-determined and pre-agreed ratio.

The average rate of ratio and profit sharing for Mudharabah savings deposits for the years ended 31 December 2014 and 2013 are as follows:

	2014		
	Nisbah* (%)/ *Ratio (%)	**Tingkat bagi hasil (%)/ *Profit sharing rate (%)***	
Tabungan iB *Hasanah*	22 : 78	2.59	*iB Savings Hasanah*
Tabungan iB Bisnis	10 : 90	1.18	*iB Savings Business*

	2013		
	Nisbah* (%)/ *Ratio (%)	**Tingkat bagi hasil (%)/ *Profit sharing rate (%)***	
Tabungan iB *Hasanah*	25 : 75	2.82	*iB Savings Hasanah*
Tabungan iB Bisnis	10 : 90	1.13	*iB Savings Business*

31. DANA *SYIRKAH* TEMPORER - DEPOSITO *MUDHARABAH*

31. TEMPORARY SYIRKAH FUNDS - MUDHARABAH TIME DEPOSITS

a. Berdasarkan hubungan

a. By relationship

	2014	2013	
Bukan Bank			*Non-Bank*
Pihak berelasi	714	163,648	*Related parties*
Pihak ketiga	8,818,720	4,705,738	*Third parties*
	8,819,434	4,869,386	
Bank			*Bank*
Pihak berelasi	-	100	*Related parties*
Pihak ketiga	707,241	367,442	*Third parties*
	707,241	367,542	
	9,526,675	**5,236,928**	

31. DANA *SYIRKAH* TEMPORER - DEPOSITO *MUDHARABAH* (lanjutan)

31. TEMPORARY SYIRKAH FUNDS - MUDHARABAH TIME DEPOSITS *(continued)*

b. Berdasarkan jangka waktu / ***b. By period***

	2014	2013	
Bukan Bank			*Non-Bank*
< 1 bulan	5,508,242	1,810,248	*< 1 month*
1 - 3 bulan	692,788	629,478	*1 - 3 months*
3 - 6 bulan	284,338	264,961	*3 - 6 months*
> 12 bulan	2,334,066	2,164,699	*> 12 months*
	8,819,434	4,869,386	
Bank			*Bank*
< 1 bulan	519,855	193,012	*< 1 month*
1 - 3 bulan	102,000	70,000	*1 - 3 months*
3 - 6 bulan	75,800	98,300	*3 - 6 months*
> 12 bulan	9,586	6,230	*> 12 months*
	707,241	367,542	
	9,526,675	**5,236,928**	

c. Berdasarkan sisa umur jatuh tempo / ***c. By remaining period to maturity***

	2014	2013	
Bukan Bank			*Non-Bank*
≤ 1 bulan	5,683,763	2,160,694	*≤ 1 month*
> 1 - 3 bulan	1,070,867	871,546	*> 1 - 3 months*
> 3 - 12 bulan	693,729	1,818,995	*> 3 - 12 months*
> 12 bulan	1,371,075	18,151	*> 12 months*
	8,819,434	4,869,386	
Bank			*Bank*
≤ 1 bulan	495,155	223,012	*≤ 1 month*
> 1 - 3 bulan	158,025	110,325	*> 1 - 3 months*
> 3 - 12 bulan	44,215	33,555	*> 3 - 12 months*
> 12 bulan	9,846	650	*> 12 months*
	707,241	367,542	
	9,526,675	**5,236,928**	

d. Deposito *Mudharabah* merupakan investasi pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Bank atas penggunaan dana tersebut dengan *nisbah* yang ditetapkan dan disetujui sebelumnya.

Nisbah dan tingkat bagi hasil rata-rata untuk deposito *Mudharabah* untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

d. *Mudharabah time deposits represent investment from other parties who receive share in the income derived by the Bank from the use of such funds based on a pre-determined and pre-agreed ratio.*

The average rate of ratio and profit sharing for Mudharabah time deposits for the years ended 31 December 2014 and 2013, are as follows:

	2014		2013		
	Nisbah* (%)/ *Ratio (%)	**Tingkat bagi hasil (%)/ *Profit sharing rate (%)***	***Nisbah* (%)/ *Ratio (%)***	**Tingkat bagi hasil (%)/ *Profit sharing rate (%)***	
1 Bulan	49 : 51	5.76	49 : 51	5.53	*1 month*
3 Bulan	51 : 49	5.99	51 : 49	5.76	*3 months*
6 Bulan	53 : 47	6.23	53 : 47	5.98	*6 months*
12 Bulan	55 : 45	6.47	55 : 45	6.21	*12 months*

31. DANA *SYIRKAH* TEMPORER - DEPOSITO *MUDHARABAH* (lanjutan)

e. Deposito *Mudharabah* yang dijadikan jaminan atas piutang dan pembiayaan yang diberikan oleh Bank masing-masing berjumlah Rp75.476 dan Rp899.354 pada tanggal 31 Desember 2014 (2013: Rp54.160 dan Rp87.577).

31. TEMPORARY SYIRKAH FUNDS - MUDHARABAH TIME DEPOSITS *(continued)*

***e**. Mudharabah deposits that were used as collateral for the Bank's receivables and financing respectively amounted to Rp75,476 and Rp899,354 as of 31 December 2014 (2013: Rp54,160 and Rp87,577).*

32. MODAL SAHAM DAN TAMBAHAN MODAL DISETOR

Modal Saham

Pada tanggal-tanggal 31 Desember 2014 dan 2013, kepemilikan modal saham BNI adalah sebagai berikut:

32. SHARE CAPITAL AND ADDITIONAL PAID-IN CAPITAL

Share Capital

As of 31 December 2014 and 2013, BNI's share capital ownership are as follows:

	2014			
Pemegang saham	**Jumlah lembar saham ditempatkan dan disetor penuh/ *Number of shares issued and fully paid***	**Persentase kepemilikan (%)/ *Percentage of ownership (%)***	**Jumlah/ *Amount***	***Shareholders***
Saham Seri A Dwiwarna				*Class A Dwiwarna share*
Negara Republik Indonesia	1	-	-	*Republic of Indonesia*
Saham Seri B				*Class B shares*
Negara Republik Indonesia	217,006,399	1.16	1,627,548	*Republic of Indonesia*
Karyawan	6,500,267	0.03	48,752	*Employees*
Masyarakat (kepemilikan masing-masing dibawah 5% untuk setiap pihak)	65,835,200	0.35	493,764	*Public (ownership less than 5% each)*
Total saham Seri B	289,341,866	1.54	2,170,064	*Total Class B shares*
Saham Seri C				*Class C shares*
Negara Republik Indonesia	10,972,187,475	58.84	4,114,570	*Republic of Indonesia*
Perseroan terbatas (kepemilikan masing-masing dibawah 5% untuk setiap pihak)	1,684,283,721	9.03	631,606	*Limitedliability (ownership less than 5% each)*
Badan usaha asing (kepemilikan masing-masing dibawah 5% untuk setiap pihak)	5,355,754,137	28.72	2,008,408	*Foreign investment entities (ownership less than 5% each)*
Gatot M. Suwondo (Direktur Utama)	4,360,536	0.03	1,635	*Gatot M. Suwondo (President Director)*
Felia Salim (Wakil Direktur Utama)	4,061,758	0.02	1,523	*Felia Salim (Vice President Director)*
Krishna R. Suparto (Direktur)	3,939,551	0.02	1,477	*Krishna R. Suparto (Director)*
Suwoko Singoastro (Direktur)	3,884,904	0.02	1,457	*Suwoko Singoastro (Director)*
Sutanto (Direktur)	3,848,414	0.02	1,443	*Sutanto (Director)*
Yap Tjay Soen (Direktur)	3,847,981	0.02	1,443	*Yap Tjay Soen (Director)*
Ahdi Jumhari Luddin (Direktur)	3,847,981	0.02	1,443	*Ahdi Jumhari Luddin (Director)*
Honggo Widjojo Kangmasto (Direktur)	3,847,981	0.02	1,443	*Honggo Widjojo Kangmasto (Director)*
Adi Setianto (Direktur)	2,847,981	0.02	1,068	*Adi Setianto (Director)*
Darmadi Sutanto (Direktur)	2,647,981	0.02	993	*Darmadi Sutanto (Director)*
Tirta Hidayat (Wakil Komisaris Utama)	406,178	0.00	152	*Tirta Hidayat (Vice President Commissioner)*
Masyarakat (kepemilikan masing-masing dibawah 5% untuk setiap pihak)	309,548,012	1.66	116,082	*Public (ownership less than 5% each)*
Total saham Seri C	18,359,314,591	98.46	6,884,743	*Total Class C shares*
Total	**18,648,656,458**	**100.00**	**9,054,807**	***Total***

32. MODAL SAHAM DAN TAMBAHAN MODAL DISETOR (lanjutan)

32. SHARE CAPITAL AND ADDITIONAL PAID-IN CAPITAL (continued)

Modal Saham (lanjutan)

Share Capital *(continued)*

	2013			
Pemegang saham	**Jumlah lembar saham ditempatkan dan disetor penuh/ *Number of shares issued and fully paid***	**Persentase kepemilikan (%)/ *Percentage of ownership (%)***	**Jumlah/ *Amount***	***Shareholders***
Saham Seri A Dwiwarna				*Class A Dwiwarna share*
Negara Republik Indonesia	1	-	-	*Republic of Indonesia*
Saham Seri B				*Class B shares*
Negara Republik Indonesia	217,006,399	1.16	1,627,548	*Republic of Indonesia*
Fero Poerbonegoro (Komisaris)	2,000	-	15	*Fero Poerbonegoro (Commissioner)*
Karyawan	6,500,267	0.03	48,752	*Employees*
Masyarakat (kepemilikan masing-masing dibawah 5% untuk setiap pihak)	65,833,200	0.35	493,749	*Public (ownership less than 5% each)*
Total saham Seri B	289,341,866	1.54	2,170,064	*Total Class B shares*
Saham Seri C				*Class C shares*
Negara Republik Indonesia	10,972,187,475	58.84	4,114,570	*Republic of Indonesia*
Perseroan terbatas (kepemilikan masing-masing dibawah 5% untuk setiap pihak)	1,985,717,010	10.65	744,644	*Limitedliability (ownership less than 5% each)*
Badan usaha asing (kepemilikan masing-masing dibawah 5% untuk setiap pihak)	4,954,856,815	26.57	1,858,071	*Foreign investment entities (ownership less than 5% each)*
Gatot M. Suwondo (Direktur Utama)	4,848,536	0.03	1,818	*Gatot M. Suwondo (President Director)*
Felia Salim (Wakil Direktur Utama)	4,061,758	0.02	1,523	*Felia Salim (Vice President Director)*
Krishna R. Suparto (Direktur)	3,939,551	0.02	1,477	*Krishna R. Suparto (Director)*
Suwoko Singoastro (Direktur)	3,884,904	0.02	1,457	*Suwoko Singoastro (Director)*
Adi Setianto (Direktur)	3,864,981	0.02	1,449	*Adi Setianto (Director)*
Sutanto (Direktur)	3,848,414	0.02	1,443	*Sutanto (Director)*
Yap Tjay Soen (Direktur)	3,847,981	0.02	1,443	*Yap Tjay Soen (Director)*
Ahdi Jumhari Luddin (Direktur)	3,847,981	0.02	1,443	*Ahdi Jumhari Luddin (Director)*
Honggo Widjojo Kangmasto (Direktur)	3,847,981	0.02	1,443	*Honggo Widjojo Kangmasto (Director)*
Darmadi Sutanto (Direktur)	2,647,981	0.02	993	*Darmadi Sutanto (Director)*
Tirta Hidayat (Wakil Komisaris Utama)	1,289,378	0.01	484	*Tirta Hidayat (Vice President Commissioner)*
Masyarakat (kepemilikan masing-masing dibawah 5% untuk setiap pihak)	406,623,845	2.18	152,485	*Public (ownership less than 5% each)*
Total saham Seri C	18,359,314,591	98.46	6,884,743	*Total Class C shares*
Total	**18,648,656,458**	**100.00**	**9,054,807**	***Total***

32. MODAL SAHAM DAN TAMBAHAN MODAL DISETOR (lanjutan)

Modal Saham (lanjutan)

Saham Seri A Dwiwarna adalah saham yang memberikan hak-hak preferen kepada pemegangnya untuk menyetujui pengangkatan dan pemberhentian Komisaris dan Direksi, perubahan Anggaran Dasar, menyetujui pembubaran dan likuidasi, penggabungan, dan pengambilalihan BNI dan semua hak-hak lainnya yang dimiliki saham Seri B dan saham Seri C. Saham Seri A Dwiwarna tidak dapat dialihkan kepada pihak lain.

Saham Seri B dan Saham Seri C adalah saham biasa atas nama yang memiliki hak yang sama.

Pada tanggal 13 Agustus 2007, Pemerintah Republik Indonesia, melakukan divestasi sebesar 3.475.231.980 saham Seri C, mewakili 22,54% dari kepemilikan di BNI melalui Penawaran Umum Saham Kedua.

Tambahan Modal Disetor

Perubahan tambahan modal disetor adalah sebagai berikut:

32. SHARE CAPITAL AND ADDITIONAL PAID-IN CAPITAL *(continued)*

Share Capital *(continued)*

The Class A Dwiwarna is a share that gives the holder preferred rights to approve the appointment and dismissal of Commissioners and Directors, amend the Articles of Association, approve the dissolution and liquidation, merger, and takeover of BNI and all other rights of Class B and Class C shares. The Class A Dwiwarna share may not be transferred to other parties.

Class B and Class C shares are ordinary shares that have the same rights.

On 13 August 2007, the Government of the Republic of Indonesia divested 3,475,231,980 Class C shares, representing 22.54% of shareholding in BNI through a Second Initial Public Offering (IPO).

Additional Paid in Capital

The movement in additional paid in capital are as follows:

Saldo pada tanggal 1 Januari 2010	591,156	*Balance as of 1 January 2010*
Tambahan modal disetor akibat Penawaran Umum Saham Terbatas I pada tahun 2000 (lihat Catatan 1c)	56,883,826	*Additional paid in capital due to Right Issue I in 2000 (refer to Note 1c)*
	57,474,982	
Pengurangan tambahan modal disetor akibat Pengembalian dana rekapitalisasi kepada Pemerintah Indonesia (lihat Catatan 1d)	(581,474)	*Reduction paid in capital due to refund of excess recapitalization funds to the Government of Indonesia (refer to Note 1d)*
	56,893,508	
Dieliminasi dengan akumulasi kerugian dalam rangka kuasi-reorganisasi per tanggal 30 Juni 2003 (lihat Catatan 1e)	(54,367,847)	*Elimination against accumulated losses in relation to the quasi-reorganization as of 30 June 2003 (refer to Note 1e)*
	2,525,661	
Tambahan modal disetor akibat Penawaran Umum Saham Terbatas II pada tahun 2007 (lihat Catatan 1f)	3,287,218	*Additional paid in capital due to Right Issue II in 2007 (refer to Note 1f)*
Biaya emisi penerbitan saham	(195,280)	*Shares issuance cost*
	5,617,599	
Tambahan modal disetor akibat Penawaran Umum Saham Terbatas III pada tahun 2010 (lihat Catatan 1g)	9,196,100	*Additional paid in capital due to Right Issue III in 2010 (refer to Note 1g)*
Biaya emisi penerbitan saham	(245,231)	*Shares issuance cost*
	14,568,468	

33. PENGGUNAAN LABA NETO

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 1 April 2014 dan 28 Maret 2013, pengalokasian laba neto masing-masing untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2013 dan 2012 adalah sebagai berikut:

33. APPROPRIATION OF NET INCOME

In accordance with the resolutions of the Annual General Shareholders' Meetings held on 1 April 2014 and 28 March 2013, the allocation of the net income for the years ended 31 December 2013 and 2012, respectively,are as follows:

	2013	2012	
Pembagian dividen	2,716,304	2,113,844	*Distribution of dividends*
Pembentukan cadangan khusus	1,041,252	704,615	*Appropriation for specific reserves*
Pembentukan cadangan umum dan wajib	-	352,307	*Appropriation for general and legal reserves*
Saldo laba	5,296,789	3,875,379	*Retained earnings*
Total	**9,054,345**	**7,046,145**	***Total***

Rapat Umum Pemegang Saham telah menyetujui pembagian dividen dari laba neto tahun 2013 dan 2012, masing-masing sebesar Rp2.716.304 dan Rp2.113.844.

General Shareholders' meeting has approved the dividend distribution of Rp2,716,304 and Rp2,113,844, respectively from the 2013 and 2012 net income.

Berdasarkan Peraturan Menteri Badan Usaha Milik Negara No. PER-08/MBU/2013, sejak tahun 2013, pembukuan Dana Program Kemitraan dan Bina Lingkungan yang dananya bersumber dari anggaran Bank diperhitungkan sebagai biaya tahun berjalan.

Based on Ministry of State Owned Enterprises Regulation No. PER-08/MBU/2013, since 2013, the recording of Partnership and Community Development Fund Program where the allocation of the fund comes from the Bank's budget is considered as current year expense.

Berdasarkan keputusan Rapat Umum Pemegang Saham tanggal 1 April 2014 dan 28 Maret 2013, para pemegang saham menyetujui Bank untuk tidak mengalokasikan laba neto tahun buku 2013 dan 2012 untuk sumber dana Program Kemitraan dan Bina Lingkungan.

In accordance with the decision of the General Shareholders' Meeting on 1 April 2014 and 28 March 2013, the shareholders approved that the Bank will not allocate the 2013 and 2012 net income for the Partnership and Community Development Fund Program.

34. CADANGAN UMUM DAN WAJIB

Cadangan umum dan wajib pada awalnya dibentuk dalam rangka memenuhi ketentuan Pasal 61 ayat (1) Undang-undang No. 1/1995 mengenai Perseroan Terbatas (kemudian diganti dengan Undang-undang Perseroan Terbatas No. 40/2007), yang mengharuskan perusahaan Indonesia untuk membuat penyisihan cadangan umum dan wajib sebesar sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-undang tersebut tidak mengatur jangka waktu untuk pembentukan penyisihan tersebut.

34. GENERAL AND LEGAL RESERVES

The general and legal reserves were originally provided in accordance with Indonesian Limited Liability Company Law No. 1/1995 article 61 paragraph (1) (later superseded by Limited Liability Company Law No. 40/2007), which requires Indonesian companies to set up a general and legal reserve amounting to at least 20% of the issued and paid-up share capital. This particular law does not regulate the period of time in relation to the provision of such reserves.

35. CADANGAN KHUSUS

Cadangan khusus terdiri dari cadangan yang dibentuk dalam rangka tujuan investasi dan *legal reserved* dari cabang luar negeri.

35. SPECIFIC RESERVES

Spesific reserves consist of reserve for investment purposes and legal reserve from overseas branches.

36. PENDAPATAN BUNGA DAN PENDAPATAN SYARIAH

36. INTEREST INCOME AND SHARIA INCOME

	2014	2013	
Pinjaman yang diberikan	26,666,264	21,226,251	*Loans*
Obligasi Pemerintah	2,586,424	2,232,006	*Government Bonds*
Margin, pendapatan bagi hasil dan bonus syariah	1,916,443	1,331,220	*Margin, profit-sharing revenue and sharia bonus*
Penempatan pada bank lain dan Bank Indonesia	751,478	628,454	*Placements with other banks and Bank Indonesia*
Efek-efek	524,439	286,681	*Marketable securities*
Wesel ekspor dan tagihan lainnya	151,217	248,268	*Bills and other receivables*
Lain-lain	768,677	497,828	*Others*
Jumlah	**33,364,942**	**26,450,708**	***Total***

Termasuk dalam pendapatan bunga dari pinjaman yang diberikan adalah pendapatan bunga dari pinjaman yang diberikan yang mengalami penurunan nilai secara individual untuk tahun yang berakhir 31 Desember 2014 adalah sebesar Rp166.117 (2013: Rp172.438).

Included in interest income from loans is interest income on individual impaired loans for the year ended 31 December 2014 amounting to Rp166,117 (2013: Rp172,438).

37. BEBAN BUNGA DAN BEBAN SYARIAH

37. INTEREST EXPENSE AND SHARIA EXPENSE

	2014	2013	
Simpanan nasabah dan bank lain	9,503,421	6,305,304	*Deposits from customers and other banks*
Bagi hasil *Mudharabah*	656,956	418,331	*Mudharabah profit-sharing expense*
Pinjaman yang diterima	413,232	331,935	*Borrowings*
Efek-efek yang diterbitkan	390,044	305,589	*Marketable securities issued*
Bonus *wadiah*	24,988	31,268	*Wadiah bonuses*
Total	**10,988,641**	**7,392,427**	***Total***

38. BEBAN GAJI DAN TUNJANGAN

38. SALARIES AND EMPLOYEE BENEFITS EXPENSE

	2014	2013	
Gaji dan upah	2,743,983	2,733,350	*Salaries and wages*
Tunjangan	3,760,198	3,104,259	*Allowances*
Pendidikan dan pelatihan	276,860	246,267	*Training and development*
Total	**6,781,041**	**6,083,876**	***Total***

38. BEBAN GAJI DAN TUNJANGAN (lanjutan)

Jumlah gaji dan tunjangan, bonus/tantiem, imbalan kerja jangka panjang Dewan Komisaris, Direksi, Komite Audit serta *Executive Vice President* dan *Senior Vice President* masing-masing untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

38. SALARIES AND EMPLOYEE BENEFITS EXPENSE (continued)

Total gross salaries and allowances, bonus/tantiem, long-term employment benefits of the Boards of Commissioners, Directors, Audit Committee and Executive Vice President and Senior Vice President for the years ended 31 December 2014 and 2013, respectively, are as follows:

	2014				
	Gaji dan tunjangan/ *Salaries and allowances*	Bonus/tantiem (termasuk MESOP)/ *Bonus/tantiem (including MESOP)*	Imbalan kerja jangka panjang/ *Long-term employment benefits*	Jumlah/ *Total*	
Dewan Komisaris	10,952	34,767	1,762	47,481	*The Board of Commissioners*
Direksi	30,462	119,000	4,804	154,266	*Directors*
Komite Audit	550	-	-	550	*Audit Committee*
Executive Vice President dan *Senior Vice President*	52,716	19,823	52,787	125,326	*Executive Vice Presidents and Senior Vice Presidents*
	94,680	**173,590**	**59,353**	**327,623**	

	2013				
	Gaji dan tunjangan/ *Salaries and allowances*	Bonus/tantiem (termasuk MESOP)/ *Bonus/tantiem (including MESOP)*	Imbalan kerja jangka panjang/ *Long-term employment benefits*	Jumlah/ *Total*	
Dewan Komisaris	6,424	48,985	1,480	56,889	*The Board of Commissioners*
Direksi	26,889	161,293	4,847	193,029	*Directors*
Komite Audit	600	-	-	600	*Audit Committee*
Executive Vice President dan *Senior Vice President*	51,247	126,499	38,807	216,553	*Executive Vice Presidents and Senior Vice Presidents*
	85,160	**336,777**	**45,134**	**467,071**	

Sesuai dengan kebijakan Bank, selain gaji, pegawai juga mendapatkan fasilitas dan tunjangan berupa Tunjangan Hari Raya (THR), fasilitas kesehatan, sumbangan kematian, tunjangan cuti, fasilitas jabatan untuk jabatan tertentu, program pensiun untuk pegawai tetap, insentif sesuai dengan kinerja Bank dan pegawai, dan manfaat untuk pegawai yang berhenti bekerja sesuai dengan Undang-Undang Ketenagakerjaan yang berlaku.

Under the Bank's policy, in addition to salaries, employees are entitled to allowances and benefits, such as yearly allowance (THR), medical reimbursements, death allowance, leave allowance, functional allowance for certain levels, pension plan for permanent employees, incentives based on the Bank and employees' performance, and post-employment benefits in accordance with prevailing Labor Law.

39. BEBAN OPERASIONAL LAINNYA - LAIN-LAIN

Akun ini terdiri dari beban akuisisi kegiatan asuransi, beban kerjasama dengan pihak ketiga terkait transaksi ATM dan kartu kredit, beban Program Kerja Bina Lingkungan (PKBL) dan lain-lain.

39. OTHER OPERATING EXPENSES – OTHERS

This account represents acquisition cost of insurance activities, partnership expenses with third parties related to ATM and credit card transactions, Partnership and Community Development Fund Program expenses and others.

40. BEBAN UMUM DAN ADMINISTRASI / *40. GENERAL AND ADMINISTRATIVE EXPENSES*

	2014	2013	
Biaya sewa	928,410	717,298	*Rental expenses*
Komunikasi	890,237	725,789	*Communications*
Beban tenaga kerja	879,196	715,832	*Personnel expenses*
Penyusutan	652,257	641,916	*Depreciation*
Perbaikan dan pemeliharaan	490,253	507,621	*Repairs and maintenance*
Perlengkapan kantor	448,905	584,873	*Office supplies*
Listrik dan air	292,485	238,708	*Electricity and water*
Transportasi	235,469	219,404	*Transportation*
Penelitian dan pengembangan	64,988	60,904	*Research and development*
Jasa profesional	51,376	68,112	*Professional services*
Teknologi informasi	33,430	20,119	*Information technology*
Beban lain-lain	123,778	39,123	*Other expenses*
Jumlah	**5,090,784**	**4,539,699**	***Total***

41. IMBALAN KERJA / *41. EMPLOYEE BENEFITS*

	2014	2013	
Imbalan kerja jangka pendek	1,706,608	1,854,193	*Short-term employee benefits*
Imbalan kerja jangka panjang lainnya			*Other long-term employee benefits*
BNI	1,370,978	1,181,235	*BNI*
Entitas Anak	315,721	114,269	*Subsidiaries*
	1,686,699	1,295,504	
Liabilitas yang diakui pada laporan posisi keuangan konsolidasian	**3,393,307**	**3,149,697**	***Liability recognized in the consolidated statements of financial position***

Program pensiun manfaat pasti

Program ini dikelola oleh Dana Pensiun PT Bank Negara Indonesia (Persero) Tbk ("Dana Pensiun"). Kontribusi pegawai adalah sebesar 7,5% dari penghasilan dasar pensiun karyawan dan sisa jumlah yang diperlukan untuk mendanai program tersebut ditanggung oleh BNI.

Penilaian aktuaria atas manfaat pensiun pada tahun yang berakhir tanggal 31 Desember 2014 dan 2013, dilakukan oleh perusahaan konsultan aktuaria terdaftar, PT Sentra Jasa Aktuaria (Biro Pusat Aktuaria), dengan menggunakan metode "*Projected Unit Credit*".

Rekonsiliasi status pembiayaan atas program pensiun berdasarkan laporan aktuaria PT Sentra Jasa Aktuaria tanggal 15 Januari 2015 dan 30 Januari 2014 disajikan sebagai berikut:

Defined benefit pension plan

This plan is managed by Dana Pensiun PT Bank Negara Indonesia (Persero) Tbk ("Dana Pensiun"). The employees' contributions are 7.5% of the employee's pension salary-based and the remaining amounts required to fund the program/pension plan are contributed by BNI.

The actuarial calculations of pension benefits for the years ended 31 December 2014 and 2013 were prepared by a registered actuarial consulting firm, PT Sentra Jasa Aktuaria (Biro Pusat Aktuaria), using the "Projected Unit Credit" method.

A reconciliation of the funding status of the pension plan based on the actuarial reports of PT Sentra Jasa Aktuaria dated 15 January 2015 and 30 January 2014 are as follows:

	2014	2013	
Nilai wajar aset dana pensiun	5,250,097	5,021,908	*Fair value of pension plan assets*
Nilai kini liabilitas manfaat pasti yang didanai	(4,965,411)	(4,572,574)	*Present value of funded defined benefit obligation*
Selisih lebih pendanaan	284,686	449,334	*Funding excess*
Kerugian/(keuntungan) aktuaria yang belum diakui	91,117	(183,767)	*Unrecognized actuarial losses/(gains)*
Penyesuaian aset	(375,803)	(265,567)	*Asset adjustment*
Aset - neto	**-**	**-**	***Asset - net***

41. IMBALAN KERJA (lanjutan)

Program pensiun manfaat pasti (lanjutan)

Tidak ada aset yang diakui di laporan posisi keuangan konsolidasian karena ketentuan untuk pengakuan aset yang disyaratkan dalam standar akuntansi tidak terpenuhi.

Mutasi nilai kini liabilitas manfaat pasti yang didanai selama tahun berjalan adalah sebagai berikut:

41. EMPLOYEE BENEFITS *(continued)*

Defined benefit pension plan *(continued)*

The above assets were not recognized in the consolidated statements of financial position as the assets did not meet the recognition criteria under the accounting standards.

The movement in the present value of funded defined benefit obligations of the years are as follows:

	2014	2013	
Pada awal tahun	4,572,574	4,615,378	*At beginning of the year*
Biaya jasa kini	120,677	105,656	*Current service cost*
Biaya bunga	388,669	276,923	*Interest cost*
Iuran peserta	25,554	25,120	*Employee's contributions*
Imbalan yang dibayar	(396,386)	(424,615)	*Benefits paid*
(Keuntungan)/kerugian aktuarial	254,323	(25,888)	*Actuarial (gains)/losses on obligation*
Pada akhir tahun	**4,965,411**	**4,572,574**	***At end of the year***

Rekonsiliasi atas perubahan aset neto selama tahun yang berakhir 31 Desember 2014 dan 2013 yang diakui di laporan posisi keuangan dana pensiun adalah sebagai berikut:

The reconciliation of the movements of the net assets during the years ended 31 December 2014 and 2013 recognized in the pension fund's statement of financial position are as follows:

	2014	2013	
Aset neto pada awal tahun	-	-	*Net assets at beginning of year*
Beban tahun berjalan	67,408	(67,226)	*Current year expenses*
Kontribusi pemberi kerja	(67,408)	67,226	*Employer's contributions*
Aset - neto pada akhir tahun	**-**	**-**	***Net assets at end of year***

Mutasi nilai wajar aset program selama tahun berjalan adalah sebagai berikut:

The movement in the fair value of plan assets of the years are as follows:

	2014	2013	
Pada awal tahun	5,021,908	4,517,555	*At beginning of the year*
Hasil yang diharapkan dari aset program	552,410	496,931	*Expected return on plan assets*
(Keuntungan)/kerugian aktuarial	(20,796)	339,691	*Actuarial (gains)/losses*
Iuran pemberi kerja	67,408	67,226	*Employer's contributions*
Iuran pekerja	25,554	25,120	*Employee's contributions*
Imbalan yang dibayar	(396,386)	(424,615)	*Benefits paid*
Pada akhir tahun	**5,250,098**	**5,021,908**	***At end of the year***

Biaya imbalan pensiun yang dibebankan pada laporan laba rugi adalah sebagai berikut:

Pension expenses recognized in profit or loss, are as follows:

	2014	2013	
Biaya jasa kini	146,226	130,777	*Current service cost*
Kontribusi karyawan	(25,554)	(25,120)	*Employees' contributions*
Biaya bunga	388,669	276,923	*Interest cost*
Keuntungan neto aktuarial	241	3,540	*Net actuarial gain*
Hasil yang diharapkan atas aset dana pensiun	(552,410)	(496,931)	*Expected return on plan assets*
Penyesuaian aset berdasarkan PSAK No.24	110,236	178,037	*Asset adjustment based on SFAS No.24*
Biaya yang dibebankan pada laporan laba rugi	**67,408**	**67,226**	***Expense recognized in profit or loss***

41. IMBALAN KERJA (lanjutan)

Program pensiun manfaat pasti (lanjutan)

Hasil aktual aset program adalah sebagai berikut:

41. EMPLOYEE BENEFITS (continued)

Defined benefit pension plan *(continued)*

The actual return on plan assets are as follows:

	2014		2013		
	Nilai wajar/ *Fair value*	%	Nilai wajar/ *Fair value*	%	
Instrumen utang	2,407,424	46.83%	2,623,060	53.3%	*Debt instruments*
Instrumen ekuitas	1,653,060	32.15%	1,223,981	24.9%	*Equity instruments*
Properti	1,080,549	21.02%	1,071,562	21.8%	*Property*
	5,141,033	100%	4,918,603	100%	

Investasi telah terdiversifikasi dengan baik, sehingga kinerja buruk satu investasi tidak akan memberikan dampak material bagi seluruh kelompok aset. Proporsi terbesar aset investasi ditempatkan pada instrumen utang. Sebagian besar instrumen utang terdiri dari obligasi dan efek-efek. Bank juga berinvestasi pada instrumen ekuitas, properti dan kas.

Investments are well-diversified, such that the failure of any single investment would not have a material impact on the overall level of assets. The largest proportion of assets are invested in debts instruments. The majority of debt instruments consists of bonds and marketable securities. The Bank also invests in equity instruments, property and cash.

Hasil yang diharapkan dari aset program ditentukan dengan mempertimbangkan imbal hasil yang diharapkan atas aset yang mengacu pada kebijakan investasi. Hasil investasi bunga tetap didasarkan pada hasil pengembalian bruto pada tanggal pelaporan. Hasil yang diharapkan dari investasi ekuitas dan properti mencerminkan tingkat imbal hasil jangka panjang aktual yang terjadi untuk tiap-tiap pasar.

The expected return on plan assets is determined by considering the expected returns available on the assets underlying the current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as of the reporting date. Expected returns on equity and property investments reflect long-term real rates of return experienced in the respective markets.

Kontribusi yang diharapkan untuk program imbalan pasca kerja untuk tahun 2015 adalah Rp101.329.

Expected contributions to post-employment benefit plans for the year 2015 is Rp101,329.

Nilai kini liabilitas yang didanai, nilai wajar aset program dan surplus/(defisit) pada program lima tahun terakhir sebagai berikut:

The present value of funded benefit obligations, fair value of plan assets and the surplus (deficit) on program for the last five years are as follows:

	2014	2013	2012	2011	2010	
Nilai kini kewajiban imbalan pasti	(4,965,411)	(4,572,574)	(4,615,379)	(4,174,740)	(3,806,776)	*Present value of defined benefit obligation*
Nilai wajar aset program	5,250,097	5,021,908	4,517,555	4,348,486	4,228,084	*Fair value of plan assets*
Surplus/(defisit) program	284,686	449,334	(97,824)	173,746	421,308	*Surplus/(deficit) in the plan*
Penyesuaian pengalaman pada liabilitas program	(173,751)	(924)	(195,790)	(9,413)	(10,236)	*Experience adjustments on plan liabilities*
Penyesuaian pengalaman pada aset program	20,796	(468,798)	47,558	96,139	(74,030)	*Experience adjustments on plan asset*

Asumsi-asumsi utama yang digunakan dalam perhitungan di atas adalah:

The key assumptions used in the above calculation are:

	2014	2013	
Asumsi ekonomi:			***Economic assumptions:***
Tingkat diskonto per tahun	8%	8.5%	*Annual discount rate*
Tingkat kenaikan penghasilan dasar per tahun	9%	9%	*Annual salary growth rate*

41. IMBALAN KERJA (lanjutan)

41. EMPLOYEE BENEFITS (continued)

Program pensiun manfaat pasti (lanjutan)

Defined benefit pension plan *(continued)*

	2014	2013	
Asumsi lainnya:			***Other assumptions:***
Usia pensiun normal	55 tahun/*years*	55 tahun/*years*	*Normal retirement age*
	Tabel Mortalita/ *Mortality Table*	Tabel Mortalita/ *Mortality Table*	
Tingkat kematian	Indonesia 2011 (TMI2011)	Indonesia 2011 (TMI2011)	*Mortality rate*
Tingkat cacat	10% dari TMI '11/ *10% from TMI '11*	10% dari TMI '11/ *10% from TMI '11*	*Disability rate*

Program pensiun iuran pasti

BNI juga memiliki program pensiun iuran pasti, untuk karyawannya, dimana kontribusi iuran proporsional antara BNI dan karyawan masing-masing adalah sebesar 75% dan 25% dari jumlah iuran pensiun yang ditetapkan oleh BNI untuk karyawan tetap yang dipekerjakan sebelum tanggal 1 September 2005. Untuk karyawan tetap yang dipekerjakan mulai tanggal 1 September 2005, kontribusi BNI dan karyawan adalah masing-masing sebesar iuran 11,5% dan 3,5% dari gaji karyawan. Program Pensiun Iuran Pasti dikelola oleh Dana Pensiun Lembaga Keuangan PT Bank Negara Indonesia (Persero) Tbk.

Karyawan tetap yang bergabung dengan BNI setelah bulan September 2005, memiliki hak atas program pensiun iuran pasti atau manfaat yang disediakan sesuai dengan Undang-undang Tenaga Kerja No. 13/2003, mana yang lebih tinggi.

Karyawan tetap yang bergabung dengan BNI sebelum bulan September 2005, memiliki hak atas program pensiun manfaat pasti ditambah dengan program pensiun iuran pasti, atau imbalan kerja yang disediakan sesuai dengan Undang-undang Tenaga Kerja No. 13/2003, mana yang lebih tinggi.

Beban pensiun iuran pasti yang telah dibebankan pada laporan laba rugi adalah sebesar Rp59.014 dan Rp54.620 masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013.

Defined contribution pension plan

BNI also has a defined contribution pension plan for its employees, whereby the proportion of contribution between the Bank and employees are 75% and 25%, respectively, of the amount of pension contributions determined by the Bank for employees hired before 1 September 2005. For employees hired after 1 September 2005, the Bank and its employees contribute 11.5% and 3.5%, respectively, of the employees' salaries. The defined contribution pension plan is managed by Dana Pensiun Lembaga Keuangan PT Bank Negara Indonesia (Persero) Tbk.

Permanent employees who joined the Bank after September 2005 are entitled to benefits under defined contribution plan or the benefits provided for under the Labor Law No. 13/2003, whichever is higher.

Permanent employees who joined the Bank prior to September 2005 are entitled to defined benefits pension plan plus defined contribution pension plan, or the benefits provided for under the Labor Law No. 13/2003, whichever is higher.

Defined contribution pension expense that was charged to profit or loss amounted to Rp59,014 and Rp54,620 for the years ended 31 December 2014 and 2013, respectively.

Imbalan pasca kerja lainnya dan imbalan kerja jangka panjang lainnya

Liabilitas atas imbalan pasca kerja lainnya meliputi uang jasa, uang pisah dan pesangon sesuai dengan Undang-undang Tenaga Kerja No. 13/2003 dan kompensasi lainnya.

Imbalan jangka panjang lainnya seperti cuti berimbalan jangka panjang, imbalan cacat permanen dan penghargaan *jubilee* dihitung dengan menggunakan metode *projected unit credit* dan didiskontokan ke nilai kini.

Post employment benefits and other long-term employee benefits

The liability for post employee benefits consisted of service payments, severance and termination benefits based on Labor Law No. 13/2003 and other compensations.

Other long-term employee benefits such as long service leave,permanent disability benefit and jubilee awards are calculated using the projected unit credit method and discounted to present value.

41. IMBALAN KERJA (lanjutan)

Imbalan pasca kerja lainnya dan imbalan kerja jangka panjang lainnya (lanjutan)

Penilaian aktuarial atas imbalan kerja jangka panjang lainnya untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013, dilakukan oleh konsultan aktuaria terdaftar, PT Sentra Jasa Aktuaria (Biro Pusat Aktuaria) dengan menggunakan metode *"Projected Unit Credit"* sebagaimana yang tercantum dalam laporan masing-masing pada tanggal 15 Januari 2015 dan 30 Januari 2014.

Perubahan liabilitas yang diakui BNI pada laporan posisi keuangan konsolidasian adalah sebagai berikut:

	2014	2013	
Liabilitas neto pada awal tahun	1,181,235	1,075,885	*Net liability at the beginning of year*
Biaya selama tahun berjalan	307,298	170,458	*Expense recognized during current year*
Pembayaran imbalan	(117,555)	(65,108)	*Actual benefit payments*
Liabilitas yang diakui oleh BNI	**1,370,978**	**1,181,235**	***Liability recognized by BNI***

Biaya imbalan kerja yang dibebankan BNI pada laporan laba rugi:

	2014	2013	
Biaya jasa kini	190,869	164,940	*Current service cost*
Biaya bunga	92,452	92,939	*Interest cost*
Kerugian/(keuntungan) aktuaria tahun berjalan - neto	22,128	(44,930)	*Net actuarial losses/(gains) recognized in current year*
Biaya jasa lalu	-	(45,056)	*Past service cost*
Amortisasi biaya jasa masa lalu *non-vested*	1,849	2,565	*Amortization of past service cost non-vested*
Biaya yang dibebankan pada laporan laba rugi	**307,298**	**170,458**	***Expense recognized in profit or loss***

Asumsi utama yang digunakan untuk menghitung estimasi beban dan liabilitas tersebut adalah sebagai berikut:

	2014	2013	
Asumsi ekonomi:			***Economic assumptions:***
Tingkat diskonto per tahun	8%	8.5%	*Annual discount rate*
Tingkat kenaikan penghasilan dasar per tahun	9%	9%	*Annual salary growth rate*
Asumsi lainnya:			***Other assumptions:***
Usia pensiun normal	55 tahun/*years*	55 tahun/*years*	*Normal retirement age*
Tingkat kematian	Tabel Mortalita/ *Mortality Table* Indonesia 2011 (TMI2011)	Tabel Mortalita/ *Mortality Table* Indonesia 2011 (TMI2011)	*Mortality rate*
Tingkat cacat	10% dari TMI '11/ *10% from TMI '11*	10% dari TMI '11/ *10% from TMI '11*	*Disability rate*

41. EMPLOYEE BENEFITS (continued)

***Post employment benefits and other long-term employee benefits** (continued)*

The actuarial valuation of other long-term employee benefits for the years ended 31 December 2014 and 2013, were performed by registered actuarial consulting firm, PT Sentra Jasa Aktuaria (Biro Pusat Aktuaria), using the "Projected Unit Credit" method as stated in its reports dated 15 January 2015 and 30 January 2014.

The movements of the employee benefits liability recognized by BNI in the consolidated statements of financial position are as follows:

Employee benefit expense recognized by BNI in profit or loss:

The key assumptions used in the calculation of the above estimated expense and liability are as follows:

42. LABA PER SAHAM DASAR DAN DILUSIAN DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK

42. BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITYHOLDERS OF THE PARENT ENTITY

Laba tahun berjalan per saham dasar dihitung dengan membagi laba tahun berjalan diatribusikan kepada pemilik entitas induk dengan rata-rata tertimbang jumlah lembar saham biasa yang beredar pada tahun bersangkutan.

Basic earnings per share is computed by dividing income for the year attributable to owners of the parent entity by the weighted average number of shares of outstanding common stock during the related year.

	2014	2013	
Laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk	10,782,628	9,054,345	*Income for the year attributable to owners of the parent entity*
Rata-rata tertimbang jumlah lembar saham biasa yang beredar	18,648,656,458	18,648,656,458	*Weighted average number of ordinary shares outstanding*
Laba per saham dasar dan dilusian diatribusikan kepada pemilik entitas induk (dalam Rupiah penuh)	**578**	**486**	***Basic and diluted earnings per share attributable to equityholders of the parent entity (in full Rupiah amount)***

43. KOMITMEN DAN KONTINJENSI

43. COMMITMENTS AND CONTINGENCIES

	2014	2013	
Liabilitas komitmen			***Commitments payable***
Fasilitas kredit kepada debitur yang belum digunakan	38,667,132	34,037,469	*Unused loan facilities*
Irrevocable letters of credit yang masih berjalan	8,783,834	10,220,229	*Outstanding irrevocable letters of credit*
Total	**47,450,966**	**44,257,698**	***Total***
Tagihan kontinjensi			***Contingent receivables***
Garansi bank yang diterima	12,244,809	7,525,405	*Bank guarantees*
Pendapatan bunga dalam penyelesaian	2,946,222	3,020,666	*Interest receivable on non performing assets*
Lainnya	103,742	93,397	*Others*
Total	**15,294,773**	**10,639,468**	***Total***
Liabilitas kontinjensi			***Contingent payables***
Garansi yang diterbitkan dalam bentuk:			*Guarantees issued in the form of:*
Performance bonds	19,132,155	15,505,180	*Performance bonds*
Standby letters of credit	7,086,677	4,519,452	*Standby letters of credit*
Advance payment bonds	6,097,582	4,199,708	*Advance payment bonds*
Bid bonds	2,088,441	2,513,973	*Bid bonds*
Garansi bank lainnya	1,204,168	737,098	*Other bank guarantees*
Shipping guarantee	14,287	57,364	*Shipping guarantee*
Risk sharing	8,169	160,271	*Risk sharing*
Total	**35,631,479**	**27,693,046**	***Total***

43. KOMITMEN DAN KONTINJENSI (lanjutan)

43. COMMITMENTS AND CONTINGENCIES (continued)

Transaksi komitmen dan kontinjensi yang terjadi dalam kegiatan normal BNI yang mempunyai risiko kredit adalah sebagai berikut:

Commitments and contingent transactions in the normal course of BNI's activities that have credit risk are as follows:

	2014	2013	
Garansi bank yang diterbitkan			*Bank guarantees issued*
Pihak yang berelasi (Catatan 44d)	11,326,918	8,859,853	*Related parties (Note 44d)*
Pihak ketiga	24,304,561	18,833,193	*Third parties*
Irrevocable letters of credit			*Irrevocable letters of credit*
Pihak ketiga	8,783,834	10,220,229	*Third parties*
	44,415,313	**37,913,275**	

Transaksi komitmen dan kontinjensi yang mempunyai risiko kredit berdasarkan kolektibilitas adalah sebagai berikut:

Commitments and contingent transactions that have credit risk by collectibility are as follows:

	2014	2013	
Lancar	43,396,068	36,512,870	*Pass*
Dalam perhatian khusus	1,012,310	1,382,543	*Special mention*
Kurang lancar	-	304	*Substandard*
Diragukan	3,996	-	*Doubtful*
Macet	2,939	17,558	*Loss*
Jumlah	**44,415,313**	**37,913,275**	***Total***

44. TRANSAKSI DENGAN PIHAK BERELASI

44. RELATED PARTY TRANSACTIONS

Dalam kegiatan normal usaha, BNI melakukan transaksi dengan pihak berelasi karena hubungan kepemilikan dan/atau kepengurusan. Semua transaksi dengan pihak-pihak berelasi telah dilakukan dengan kebijakan dan syarat yang telah disepakati bersama.

In the normal course of business, BNI enters into certain transactions with parties which are related to the management and/or owned by the same ultimate shareholder. All transactions with related parties have met the agreed terms and conditions.

a. Jenis hubungan

a. Type of relationships

Pihak berelasi/*Related parties*	Jenis hubungan/*Types of relationship*
Adhi Karya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Amarta Karya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Aneka Tambang	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Angkasa Pura I	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

44. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

44. RELATED PARTY TRANSACTIONS *(continued)*

a. Jenis hubungan (lanjutan)

a. Type of relationships *(continued)*

Pihak berelasi/*Related parties*	Jenis hubungan/*Types of relationship*
Angkasa Pura II	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
ASABRI	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
ASDP	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Askrindo	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Asuransi Ekspor Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Asuransi Jasa Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Asuransi Jasa Raharja	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Asuransi Jiwasraya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Asuransi Kesehatan Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Bahana PUI	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Balai Pustaka	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Bank Ekspor Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Barata Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Batan Teknologi	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Berdikari (Persero) Tbk	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Bina Karya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Bio Farma	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*

44. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

44. RELATED PARTY TRANSACTIONS *(continued)*

a. Jenis hubungan (lanjutan)

a. Type of relationships *(continued)*

Pihak berelasi/*Related parties*	**Jenis hubungan/*Types of relationship***
Biro Klasifikasi Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
BNI Asset Management	Kepemilikan melalui hak minoritas Entitas Anak/*Ownership through Subsidiary's Non-controlling Interest*
Boma Bisma Indra	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Brantas Abipraya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Cambrics Primissima	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Dana Pensiun BNI	BNI sebagai pendiri/*BNI as founder*
Djakarta Lloyd	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Dok & Perkapalan Kodja Bahari	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Dok & Perkapalan Surabaya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Garam	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Garuda Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Hotel Indonesia Natour	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Indah Karya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Indofarma	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Indra Karya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Industri Gelas	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Industri Kapal Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

44. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

44. RELATED PARTY TRANSACTIONS *(continued)*

a. Jenis hubungan (lanjutan)

a. Type of relationships *(continued)*

Pihak berelasi/*Related parties*	**Jenis hubungan/*Types of relationship***
Industri Kereta Api	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Industri Sandang Nusantara	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Industri Telekomunikasi Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Inhutani I	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Inhutani II	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Inhutani III	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Inhutani IV	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Inhutani V	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Istaka karya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Jamkrindo	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Jamsostek	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Kawasan Berikat Nusantara	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Kawasan Industri Makassar	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Kawasan Industri Medan	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Kawasan Industri Wijayakusuma	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Kementerian Keuangan/*Ministry of Finance*	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Kertas Kraft Aceh	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*

44. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

44. RELATED PARTY TRANSACTIONS *(continued)*

a. Jenis hubungan (lanjutan)

a. Type of relationships *(continued)*

Pihak berelasi/*Related parties*	Jenis hubungan/*Types of relationship*
Kertas Leces	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Kimia Farma	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Kliring Berjangka Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
LEN Industri	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
LKBN Antara	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
LPEI	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Mega Eltra	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Merpati Nusantara Airlines	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Nindya Karya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Otorita Batam	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pelabuhan Indonesia I	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pelabuhan Indonesia II	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pelabuhan Indonesia III	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pelabuhan Indonesia IV	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PELNI	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pembangunan Perumahan	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pengerukan Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*

44. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

44. RELATED PARTY TRANSACTIONS *(continued)*

a. Jenis hubungan (lanjutan)

a. Type of relationships *(continued)*

Pihak berelasi/*Related parties*	Jenis hubungan/*Types of relationship*
Perikanan Nusantara	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perkebunan Nusantara I	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perkebunan Nusantara III	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perkebunan Nusantara IV	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perkebunan Nusantara V	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perkebunan Nusantara VI	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perkebunan Nusantara VII	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perkebunan Nusantara VIII	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perkebunan Nusantara X	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perkebunan Nusantara XI	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perkebunan Nusantara XIII	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perkebunan Nusantara XIV	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pertani	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perum Bulog	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perum Damri	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perum Jasa Tirta I	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perum Jasa Tirta II	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*

44. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

a. Jenis hubungan (lanjutan)

44. RELATED PARTY TRANSACTIONS *(continued)*

a. Type of relationships *(continued)*

Pihak berelasi/*Related parties*	Jenis hubungan/*Types of relationship*
Perumnas	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perum Pegadaian	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perum Percetakan	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perum Perhutani	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perum Peruri	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perum Prasarana Perikanan Samudera	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perusahaan Gas Negara	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Perusahaan Perdagangan Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Petrokimia Gresik	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pindad	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PLN	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pos Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pradnya Paramita	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Bank Mandiri (Persero) Tbk	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Bank Rakyat Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Bank Tabungan Negara	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

44. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

44. RELATED PARTY TRANSACTIONS *(continued)*

a. Jenis hubungan (lanjutan)

a. Type of relationships *(continued)*

Pihak berelasi/*Related parties*	**Jenis hubungan/*Types of relationship***
PT Bukit Asam (Persero)Tbk	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Swadharma Surya Finance	Penyertaan pada perusahaan asosiasi/*Equity investments*
Manajemen kunci/*Key management*	Manajemen kunci/*Key management*
PT Dahana (Persero)	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Danareksa	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Dirgantara Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Hutama Karya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Jasa Marga (Persero) Tbk	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Kereta Api Indonesia (Persero)	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Krakatau Steel	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT PAL Indonesia (Persero)	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT PANN Multi Finance (Persero)	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Permodalan Nasional Madani (Persero)	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Pertamina (Persero)	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Timah (Persero)Tbk	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
PT Waskita Karya (Persero)	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pupuk Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*

44. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

44. RELATED PARTY TRANSACTIONS *(continued)*

a. Jenis hubungan (lanjutan)

a. Type of relationships *(continued)*

Pihak berelasi/*Related parties*	Jenis hubungan/*Types of relationship*
Pupuk Iskandar Muda	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pupuk Kaltim	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pupuk Kujang	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Pupuk Sriwijaya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Rajawali Nusindo	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Rekayasa Industri	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Sang Hyang Seri	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Sarana Karya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Sarinah	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Semen Baturaja	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Semen Gresik	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Sucofindo	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Surveyor Indonesia	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Taspen	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Telkom	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Varuna Tirta Prakarsya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

44. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

44. RELATED PARTY TRANSACTIONS (continued)

a. Jenis hubungan (lanjutan)

a. Type of relationships (continued)

Pihak berelasi/*Related parties*	Jenis hubungan/*Types of relationship*
Virama Karya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Wijaya Karya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*
Yodya Karya	Pengendalian melalui Pemerintah Republik Indonesia/*Control through The Government of The Republic of Indonesia*

b. Pinjaman yang diberikan

b. Loans

	2014	2013	
PLN	7,941,035	6,454,448	*PLN*
Perum Pegadaian	4,572,729	3,461,238	*Perum Pegadaian*
PT Kereta Api Indonesia (Persero)	2,832,517	2,944,548	*PT Kereta Api Indonesia (Persero)*
Petrokimia Gresik	2,397,607	2,341,240	*Petrokimia Gresik*
Telkom	2,114,717	1,433,725	*Telkom*
PT PANN Multi Finance (Persero)	2,082,784	-	*PT PANN Multi Finance (Persero)*
PT Bukit Asam (Persero) Tbk	2,051,915	1,666,370	*PT Bukit Asam (Persero) Tbk*
Perkebunan Nusantara VII	1,767,606	1,588,740	*Perkebunan Nusantara VII*
PT Krakatau Steel	1,442,450	1,428,971	*PT Krakatau Steel*
PT Jasa Marga (Persero) Tbk	1,208,861	1,091,530	*PT Jasa Marga (Persero) Tbk*
Pupuk Iskandar Muda	962,209	1,439,662	*Pupuk Iskandar Muda*
PT PAL Indonesia (Persero)	867,714	861,713	*PT PAL Indonesia (Persero)*
Rajawali Nusindo	764,458	694,417	*Rajawali Nusindo*
Pupuk Sriwijaya	706,675	239,119	*Pupuk Sriwijaya*
Garuda Indonesia	671,043	519,894	*Garuda Indonesia*
Perkebunan Nusantara III	590,000	841,447	*Perkebunan Nusantara III*
Kementerian Keuangan	499,624	534,252	*Ministry of Finance*
Angkasa Pura I	481,001	199,758	*AngkasaPura I*
Pos Indonesia	317,652	136,185	*Pos Indonesia*
PT Dahana (Persero)	291,980	320,201	*PT Dahana (Persero)*
Pelabuhan Indonesia I	287,057	862,602	*Pelabuhan Indonesia I*
Nindya Karya	275,422	149,931	*Nindya Karya*
Pindad	239,527	143,517	*Pindad*
Mega Eltra	213,133	189,078	*Mega Eltra*
Rekayasa Industri	200,000	166	*Rekayasa Industri*
Pupuk Kujang	198,649	238,378	*Pupuk Kujang*
PT Permodalan Nasional Madani (Persero)	156,219	333,995	*PT Permodalan Nasional Madani (Persero)*
Industri Gelas	153,032	152,530	*Industri Gelas*
Perum Peruri	127,536	156,070	*Perum Peruri*
Sang Hyang Seri	99,992	100,000	*Sang Hyang Seri*
PT Bank Mandiri (Persero) Tbk	52,940	176,934	*PT Bank Mandiri (Persero) Tbk*
Pembangunan Perumahan	49,941	24,669	*Pembangunan Perumahan*
PT Berdikari (Persero) Tbk	41,699	42,054	*PT Berdikari (Persero) Tbk*
Wijaya Karya	36,881	42,783	*Wijaya Karya*
Semen Gresik	34,825	44,617	*Semen Gresik*
Lain-lain	90,062	1,895,470	*Others*
Total	**36,821,492**	**32,750,252**	***Total***

44. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

44. RELATED PARTY TRANSACTIONS (continued)

c. Simpanan nasabah

c. Deposits from customers

	2014	2013	
PT Pertamina (Persero)	6,118,937	11,619,438	*PT Pertamina (Persero)*
PLN	5,359,480	5,384,338	*PLN*
Jamsostek	3,908,181	3,823,765	*Jamsostek*
Telkom	3,799,592	2,938,685	*Telkom*
Kementerian Keuangan	3,616,357	1,073,067	*Ministry of Finance*
Perusahaan Gas Negara	3,280,221	2,733,959	*Perusahaan Gas Negara*
PT Bukit Asam (Persero) Tbk	1,206,981	956,903	*PT Bukit Asam (Persero) Tbk*
PT Krakatau Steel	792,079	796,126	*PT Krakatau Steel*
Petrokimia Gresik	702,924	683,085	*Petrokimia Gresik*
PT Kereta Api Indonesia (Persero)	678,539	930,082	*PT Kereta Api Indonesia (Persero)*
Asuransi Jasa Indonesia	535,034	438,855	*Asuransi Jasa Indonesia*
PT PANN Multi Finance (Persero)	520,072	658	*PT PANN Multi Finance (Persero)*
Semen Gresik	492,321	640,159	*Semen Gresik*
Garuda Indonesia	453,330	626,094	*Garuda Indonesia*
Pelabuhan Indonesia III	421,372	342,527	*Pelabuhan Indonesia III*
Otorita Batam	399,483	251,647	*Otorita Batam*
Semen Baturaja	329,872	336,816	*Semen Baturaja*
PT Dirgantara Indonesia	311,789	771,050	*PT Dirgantara Indonesia*
PT Waskita Karya (Persero)	305,071	312,805	*PT Waskita Karya (Persero)*
Pos Indonesia	286,085	286,363	*Pos Indonesia*
Hutama Karya	272,840	163,788	*Hutama Karya*
Pelabuhan Indonesia I	268,456	333,836	*Pelabuhan Indonesia I*
Jamkrindo	233,707	155,538	*Jamkrindo*
Pupuk Kaltim	230,986	105,104	*Pupuk Kaltim*
Rekayasa Industri	219,825	105,382	*Rekayasa Industri*
ASABRI	205,800	96,447	*ASABRI*
Pupuk Iskandar Muda	189,789	42,280	*Pupuk Iskandar Muda*
Angkasa Pura I	186,960	136,448	*Angkasa Pura I*
Asuransi Jiwasraya	185,758	235,713	*Asuransi Jiwasraya*
Angkasa Pura II	164,929	173,621	*Angkasa Pura II*
Pelabuhan Indonesia IV	160,973	163,168	*Pelabuhan Indonesia IV*
Pembangunan Perumahan	157,760	144,212	*Pembangunan Perumahan*
Pelabuhan Indonesia II	157,165	166,855	*Pelabuhan Indonesia II*
Asuransi Kesehatan Indonesia	139,700	281,582	*Asuransi Kesehatan Indonesia*
PT Jasa Marga (Persero) Tbk	137,885	212,028	*Jasa Marga*
Asuransi Jasa Raharja	132,922	33,034	*Asuransi Jasa Raharja*
Pupuk Indonesia	130,838	156,070	*Pupuk Indonesia*
Manajemen kunci	118,003	130,688	*Key management*
Pindad	115,945	60,863	*Pindad*
Asuransi Ekspor Indonesia	107,130	141,567	*Asuransi Ekspor Indonesia*
PT Timah(Persero) Tbk	103,943	107,889	*PT Timah (Persero) Tbk*
PT Berdikari (Persero) Tbk	103,041	236,900	*PT Berdikari (Persero) Tbk*
Perkebunan Nusantara IV	100,998	76,329	*Perkebunan Nusantara IV*
Kliring Berjangka Indonesia	96,725	188,168	*Kliring Berjangka Indonesia*
Nindya Karya	83,398	137,184	*Nindya Karya*
Pupuk Kujang	83,037	110,096	*Pupuk Kujang*
PELNI	78,636	85,428	*PELNI*
Wijaya Karya	76,121	63,645	*Wijaya Karya*
Perum Peruri	64,272	88,006	*Perum Peruri*
PT PAL Indonesia (Persero)	62,444	31,028	*PT PAL Indonesia (Persero)*
PT Dahana (Persero)	60,891	80,459	*PT Dahana (Persero)*
Askrindo	60,679	67,581	*Askrindo*
Adhi Karya	59,687	18,565	*Adhi Karya*
Boma Bisma Indra	57,044	10,162	*Boma Bisma Indra*
Aneka Tambang	53,831	63,974	*Aneka Tambang*
Sucofindo	49,058	42,283	*Sucofindo*
Perkebunan Nusantara VII	44,311	120,939	*Perkebunan Nusantara VII*
Perkebunan Nusantara III	42,248	186,877	*Perkebunan Nusantara III*
Perum Jasa Tirta I	41,848	52,705	*Perum Jasa Tirta I*
PT Permodalan Nasional Madani (Persero)	38,442	327,204	*PT Permodalan Nasional Madani (Persero)*
Pupuk Sriwijaya	32,560	5,698	*Pupuk Sriwijaya*
Bio Farma	32,237	77,073	*Bio Farma*
Lain-lain	544,864	725,870	*Others*
Total	**39,005,406**	**40,888,709**	***Total***

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

44. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

44. RELATED PARTY TRANSACTIONS (continued)

d. Garansi bank yang diterbitkan

d. Bank guarantees issued

	2014	2013	
PT Hutama Karya	2,375,980	2,091,075	*PT Hutama Karya*
PT Waskita Karya (Persero)	2,109,441	1,344,113	*PT Waskita Karya (Persero)*
Perusahaan Gas Negara	1,229,991	-	*Perusahaan Gas Negara*
PLN	1,151,546	431,709	*PLN*
PT Pertamina (Persero)	1,127,391	1,107,133	*PT Pertamina (Persero)*
PT Dirgantara Indonesia	685,317	711,345	*PT Dirgantara Indonesia*
PT Krakatau Steel	477,016	383,593	*PT Krakatau Steel*
PT Bukit Asam (Persero) Tbk	332,209	247,103	*PT Bukit Asam (Persero) Tbk*
Garuda Indonesia	268,970	-	*Garuda Indonesia*
Nindya Karya	202,460	61,860	*Nindya Karya*
Rekayasa Industri	196,113	935,925	*Rekayasa Industri*
Perum Peruri	195,475	175,549	*Perum Peruri*
Pembangunan Perumahan	186,838	293,929	*Pembangunan Perumahan*
Telkom	185,994	241,624	*Telkom*
Wijaya Karya	137,503	74,171	*Wijaya Karya*
Pupuk Iskandar Muda	119,253	-	*Pupuk Iskandar Muda*
Brantas Abipraya	53,401	102,032	*Brantas Abipraya*
Mega Eltra	45,753	47,621	*Mega Eltra*
Pelabuhan Indonesia I	38,391	41,363	*Pelabuhan Indonesia I*
Lain-lain	207,876	569,708	*Others*
Total	**11,326,918**	**8,859,853**	***Total***

e. Simpanan dari bank lain

e. Deposit from other banks

	2014	2013	
PT Bank Mandiri (Persero) Tbk	352,181	34,517	*PT Bank Mandiri (Persero) Tbk*
Lain-lain	14,474	9,018	*Others*
Total	**366,655**	**43,535**	***Total***

Rincian saldo transaksi dengan pihak-pihak berelasi pada tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

The details balances of transactions with related parties as of 31 December 2014 and 2013 are as follows:

	2014	2013	
Aset			***Asset***
Pinjaman yang diberikan	36,821,492	32,750,252	*Loans*
Jumlah aset kepada pihak-pihak berelasi	36,821,492	32,750,252	*Total assets with related parties*
Jumlah aset konsolidasian	416,573,708	386,654,815	*Total consolidation assets*
Persentase jumlah aset kepada pihak-pihak berelasi terhadap jumlah aset konsolidasian	8.8%	8.5%	*Percentage of total assets with related parties to total consolidated assets*

44. TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

e. Simpanan dari bank lain (lanjutan)

44. RELATED PARTY TRANSACTIONS (continued)

e. Deposit from other banks (continued)

	2014	2013	
Liabilitas			***Liabilities***
Simpanan nasabah	39,005,406	40,888,709	*Deposits from customers*
Simpanan dari bank lain	366,655	43,535	*Deposit from other banks*
Jumlah liabilitas kepada pihak-pihak berelasi	39,372,061	40,932,244	*Total liabilities with related parties*
Jumlah liabilitas konsolidasian	341,148,654	329,453,527	*Total consolidation liabilities*
Persentase jumlah liabilitas kepada pihak-pihak berelasi terhadap jumlah aset konsolidasian	11.5%	12.4%	*Percentage of total liabilities with related parties to total consolidated liabilities*

45. INFORMASI SEGMEN

Segmen operasi Grup dibagi berdasarkan kelompok nasabah utama dan produk, sebagai berikut: Korporasi, Komersial dan Kecil, Konsumer dan Ritel, Tresuri dan Institusi Keuangan, Kantor Pusat dan Entitas Anak. Dalam menentukan hasil segmen, beberapa akun aset dan liabilitas dan pendapatan dan biaya yang terkait diatribusikan ke masing-masing segmen berdasarkan kebijakan pelaporan internal manajemen. Transaksi antar segmen usaha diperlakukan seperti transaksi pihak ketiga yang dicatat ke dalam masing-masing segmen dan dieliminasi di tingkat Bank.

Ringkasan berikut menjelaskan operasi masing-masing segmen dalam pelaporan segmen Bank:

- **Korporasi** : termasuk kredit yang diberikan, simpanan nasabah dan transaksi-transaksi lainnya atas nasabah korporasi.
- **Komersial dan Kecil** : termasuk kredit yang diberikan, simpanan nasabah dan transaksi-transaksi lainnya atas nasabah dengan skala kecil hingga menengah.
- **Konsumer dan Ritel** : termasuk kredit pembiayaan konsumsi antara lain kredit kepemilikan rumah, kartu kredit dan transaksi-transaksi lain atas nasabah konsumer, serta termasuk kredit yang diberikan kepada individu dengan skala ritel.

45. SEGMENT INFORMATION

The Group's operating segments represent the key customer and product groups, as follows: Corporate, Commercial and Small, Consumer and Retail, Treasury and Financial Institution, Head Office and Subsidiaries. In determining the segment results, certain assets and liabilities items and related revenues and expenses are attributed to each segment based on internal management reporting policies. Transactions between business segments are recorded within the segment as if they are third party transactions and are eliminated at the Bank level.

The following summary describes the operations in each of the Bank's reportable segments:

- ***Corporate** : includes loans, deposits and other transactions and balances with corporate customers.*
- ***Commercial and Small** : includes loans, deposits and other transactions and balances with small the middle size of customers.*
- ***Consumer and Retail** : includes consumer loan such as housing loans, credit cards and other transactions with consumer loans, and including loans to retail customers.*

45. INFORMASI SEGMEN (lanjutan)

- **Tresuri dan Institusi Keuangan** : terkait dengan kegiatan tresuri Bank termasuk transaksi valuta asing, *money market, capital market* dan *fixed income*, termasuk antara lain bisnis perbankan internasional dan supervisi cabang Luar Negeri.
- **Kantor Pusat** : merupakan penyediaan jasa secara sentralisasi kepada segmen lainnya.
- **Entitas Anak** : seluruh transaksi yang dilakukan oleh Entitas Anak yang bergerak di bidang perbankan syariah, asuransi, pembiayaan konsumen dan sekuritas.

Kinerja diukur berdasarkan laba segmen sebelum pajak penghasilan, sebagaimana dilaporkan dalam laporan internal manajemen yang direview oleh Manajemen Bank. Keuntungan segmen digunakan untuk mengukur kinerja dimana manajemen berkeyakinan bahwa informasi tersebut paling relevan dalam mengevaluasi hasil segmen tersebut relatif terhadap entitas lain yang beroperasi dalam industri tersebut.

Informasi yang berkaitan dengan segmen usaha yang utama dari Grup disajikan dalam tabel di bawah ini:

45. SEGMENT INFORMATION *(continued)*

- ***Treasury and Financial Institution*** *: treasury activities include foreign exchange, money market, capital market and fixed income, also including international banking and overseas branch supervision.*
- ***Head Office*** *: represent centralized services for other segments.*
- ***Subsidiaries*** *: all transactions from Subsidiaries in sharia banking, insurance, consumer financing and securities.*

Performance is measured based on segment profit before income tax, as included in the internal management reports that are reviewed by the Bank's Management. Segment profit is used to measure performance of that business segment as management believes that such information is the most relevant in evaluating the results of those segments relative to other entities that operate within these industries.

Information concerning the operating segments of the Group are set out in the table below:

	2014								
	Korporasi/ *Corporate*	Komersial dan Kecil/ *Commercial and Small*	Konsumer dan Ritel/ *Consumer and Retail*	Tresuri dan Insitusi Keuangan/ *Treasury and Financial Institution*	Kantor Pusat/ *Head Office*	Entitas Anak/ *Subsidiaries*	Penyesuaian dan eliminasi/ *Adjustment and elimination*	Konsolidasi/ *Consolidation*	
Pendapatan bunga dan pendapatan syariah - neto	6,682,832	5,629,775	7,216,764	1,841,959	-	1,372,242	(367,271)	22,376,301	*Interest income and sharia income - net*
Pendapatan operasional lainnya	1,816,699	1,598,381	4,029,112	1,883,845	(27,430)	2,196,405	(781,656)	10,715,356	*Other operating income*
Pembentukan cadangan kerugian penurunan nilai	(106,238)	(2,194,144)	(722,832)	(74,779)	(443,025)	(100,974)	-	(3,641,992)	*Allowance for impairment losses*
Beban operasional lainnya	(1,323,125)	(2,476,876)	(5,217,427)	(939,952)	(2,950,869)	(3,195,125)	-	(16,103,374)	*Other operating expenses*
Laba operasional	7,070,168	2,557,136	5,305,617	2,711,073	(3,421,324)	272,548	(1,148,927)	13,346,291	*Operating income*
Pendapatan/(beban) bukan operasional - neto	3,789	35	1,225	29,133	(10,341)	154,178	-	178,019	*Non operating income/ (expenses) - net*
Laba sebelum beban pajak	7,073,957	2,557,171	5,306,842	2,740,206	(3,431,665)	426,726	(1,148,927)	13,524,310	*Income before tax expense*
Total aset	127,637,405	74,023,105	54,614,499	126,393,607	23,459,422	28,406,748	(17,961,076)	416,573,708	*Total assets*
Total liabilitas	76,736,138	60,770,350	162,048,062	30,351,966	7,658,387	6,954,483	(3,370,732)	341,148,654	*Total liabilities*

45. INFORMASI SEGMEN (lanjutan) / *45. SEGMENT INFORMATION (continued)*

	2013								
	Korporasi/ *Corporate*	Komersial dan Kecil/ *Commercial and Small*	Konsumer dan Ritel/ *Consumer and Retail*	Tresuri dan Insitusi Keuangan/ *Treasury and Financial Institution*	Kantor Pusat/ *Head Office*	Entitas Anak/ *Subsidiaries*	Penyesuaian dan eliminasi/ *Adjustment and elimination*	Konsolidasi/ *Consolidation*	
Pendapatan bunga dan pendapatan syariah - neto	4,673,633	4,825,988	7,625,088	1,255,758	-	917,083	(239,269)	19,058,281	*Interest income and sharia income - net*
Pendapatan operasional lainnya	2,102,444	1,830,306	3,248,822	1,608,365	(401,046)	1,913,475	(861,462)	9,440,904	*Other operating income*
Pembentukan cadangan kerugian penurunan nilai	46,515	(1,554,709)	(858,302)	(6,485)	(346,101)	11,388	-	(2,707,694)	*Allowance for impairment losses*
Beban operasional lainnya	(1,236,013)	(2,164,839)	(4,883,330)	(824,661)	(2,865,674)	(2,598,171)	-	(14,572,688)	*Other operating expenses*
Laba operasional	5,586,579	2,936,746	5,132,278	2,032,977	(3,612,821)	243,775	(1,100,731)	11,218,803	*Operating income*
Pendapatan/(beban) bukan operasional - neto	486	17	1,897	(85,305)	164,288	(22,021)	-	59,362	*Non operating income/ (expenses) - net*
Laba sebelum beban pajak	5,587,065	2,936,763	5,134,175	1,947,672	(3,448,533)	221,754	(1,100,731)	11,278,165	*Income before tax expense*
Total aset	116,898,486	66,155,619	50,090,167	118,464,923	29,986,970	19,291,750	(14,233,100)	386,654,815	*Total assets*
Total liabilitas	73,940,474	56,531,318	150,788,759	30,872,697	12,671,273	7,623,156	(2,974,150)	329,453,527	*Total liabilities*

Informasi yang berkaitan dengan segmen geografis BNI dan Entitas Anak disajikan dalam tabel di bawah ini:

Information concerning the geographical segment of BNI and Subsidiaries are set out in the table below:

	2014						
	Indonesia	New York	Eropa/ *Europe*	Asia	Penyesuaian dan eliminasi/ *Adjustment and elimination*	Konsolidasi/ *Consolidated*	
Pendapatan bunga dan pendapatan syariah - neto	22,173,594	44,970	48,806	108,931	-	22,376,301	*Interest income and sharia income - net*
Pendapatan operasional lainnya	10,294,365	166,401	103,524	477,350	(326,284)	10,715,356	*Other operating income*
Pembentukan cadangan kerugian penurunan nilai	(3,606,657)	(2,622)	-	(32,713)	-	(3,641,992)	*Allowance for impairment losses*
Beban operasional lainnya	(15,767,441)	(50,985)	(74,382)	(277,232)	66,666	(16,103,374)	*Other operating expenses*
Laba operasional	13,093,861	157,764	77,948	276,336	(259,618)	13,346,291	*Operating income*
Pendapatan/(beban) bukan operasional - neto	150,620	984	(946)	27,361	-	178,019	*Non operating income/ (expenses) - net*
Laba sebelum beban pajak	13,244,481	158,748	77,002	303,697	(259,618)	13,524,310	*Income before tax expense*
Beban pajak	(2,694,931)	-	-	-	-	(2,694,931)	*Tax expense*
Laba bersih	10,549,550	158,748	77,002	303,697	(259,618)	10,829,379	*Net income*
Total asset	400,007,182	3,537,286	4,567,376	16,486,276	(8,024,412)	416,573,708	*Total assets*
Total liabilitas	320,749,518	3,505,365	4,462,044	15,235,253	(2,803,526)	341,148,654	*Total liabilities*

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

45. INFORMASI SEGMEN (lanjutan) / *45. SEGMENT INFORMATION (continued)*

	2013						
	Indonesia	New York	Eropa/ *Europe*	Asia	Penyesuaian dan eliminasi/ *Adjustment and elimination*	Konsolidasi/ *Consolidated*	
Pendapatan bunga dan pendapatan syariah - neto	18,867,392	19,882	49,293	121,714	-	19,058,281	*Interest income and sharia income - net*
Pendapatan operasional lainnya	9,649,165	25,202	23,113	(76,935)	(179,641)	9,440,904	*Other operating income*
Pembentukan cadangan kerugian penurunan nilai	(2,698,504)	(489)	-	(8,701)	-	(2,707,694)	*Allowance for impairment losses*
Beban operasional lainnya	(14,238,483)	(41,703)	(57,991)	(234,511)	-	(14,572,688)	*Other operating expenses*
Laba operasional	11,579,570	2,892	14,415	(198,433)	(179,641)	11,218,803	*Operating income*
Pendapatan/(beban) bukan operasional - neto	(178,773)	1,525	544	236,066	-	59,362	*Non operating income/ (expenses) - net*
Laba sebelum beban pajak	11,400,797	4,417	14,959	37,633	(179,641)	11,278,165	*Income before tax expense*
Beban pajak	(2,220,224)	-	-	-	-	(2,220,224)	*Tax expense*
Laba bersih	9,180,573	4,417	14,959	37,633	(179,641)	9,057,941	*Net income*
Total asset	370,362,559	3,323,320	3,984,111	12,768,277	(3,783,452)	386,654,815	*Total assets*
Total liabilitas	309,851,068	3,455,327	4,019,003	12,740,842	(612,713)	329,453,527	*Total liabilities*

46. MANAJEMEN RISIKO

Penerapan Manajemen risiko di BNI berpedoman pada Peraturan Bank Indonesia (PBI) tentang Penerapan Manajemen Risiko bagi Bank Umum dan dokumen dari *Basel Committee on Banking Supervision*. Manajemen Risiko didasari oleh kebutuhan akan keseimbangan fungsi bisnis dengan pengelolaan risiko. Manajemen risiko menjadi *strategic partner* dari unit bisnis untuk mengoptimalkan pendapatan dari operasional entitas.

Dalam mengimplementasikan manajemen risiko dilakukan melalui 4 (empat) pilar penerapan manajemen risiko yaitu : Pengawasan Aktif Dewan Komisaris dan Direksi; Kecukupan Kebijakan, Prosedur dan Penetapan Limit; Proses Manajemen Risiko dan Sistem Informasi Manajemen Risiko serta Sistem Pengendalian Intern. Penerapan manajemen risiko di BNI secara umum terangkum dalam kerangka (*framework*) manajemen risiko. Kerangka manajemen risiko ini dituangkan dalam kebijakan, prosedur, limit-limit transaksi, kewenangan dan ketentuan lain serta diaplikasikan dalam perangkat manajemen risiko, yang berlaku di seluruh lingkup aktivitas usaha.

46. RISK MANAGEMENT

Implementation of risk management in BNI is based on Bank Indonesia's regulations (PBI) which govern the Risk Management Implementation of Commercial Banks and document of Basel Committee on Banking Supervision. The risk management is based on the need to balance the business functions and risk management. Risk management is a strategic partner of the existing business units to optimize returns from the entity's operations.

Risk management implemented by 4 (four) pillars of risk management : Active Control from Board of Commissioners and Board of Directors; Policies, Procedures and Limit; Risk Management Process and Risk Management Information Systems and Internal Control Systems. Implementation of risk management in BNI is undertaken within risk management framework. Risk management framework is outlined in the policies, procedures, transaction limits, authorities and other regulations and applied in the tools of risk management, which is applicable in the whole scope of business activities.

46. MANAJEMEN RISIKO (lanjutan)

Secara berkala dilakukan evaluasi terhadap kebijakan dan prosedur manajemen risiko agar sesuai dengan perkembangan bisnis dan perubahan regulasi.

Agar penerapan manajemen risiko dapat berjalan secara efektif, BNI menyusun *Risk Governance* sebagai bagian dari sistem Tata Kelola Perusahaan (*Corporate Governance*) yang fokus pada struktur, proses dan pendekatan pengelolaan risiko dalam upaya pencapaian tujuan bisnis.

Inisiatif dan langkah-langkah perbaikan telah dilakukan untuk meletakkan landasan yang kuat dalam manajemen risiko di BNI yang mencakup aspek-aspek organisasi, strategi, sistem informasi dan operasi, serta pengembangan sumber daya manusia. BNI juga telah melakukan langkah-langkah antisipatif yang menyentuh aspek humanis dan personal setiap individu BNI, yaitu dengan membangun budaya risiko yang kuat yang merupakan bagian dari budaya kerja BNI. BNI sedang melaksanakan program *risk culture enhancement* untuk meningkatkan budaya risiko segenap insan BNI.

Terkait dengan produk atau aktivitas baru yang akan diterbitkan, dilakukan penilaian (*assessment*) terhadap risiko yang melekat pada produk atau aktivitas baru untuk memastikan bahwa potensi risiko telah dimitigasi dengan baik.

Pengelolaan risiko kredit, risiko likuiditas, risiko pasar dan operasional BNI sebagaimana diuraikan pada Catatan 47 sampai dengan Catatan 50 adalah sesuai dengan definisi dari Bank Indonesia.

BNI juga melakukan pengelolaan terhadap risiko lainnya sesuai aturan Bank Indonesia, yaitu (i) risiko hukum untuk mengurangi kemungkinan kerugian dari tuntutan hukum atau kelemahan perikatan seperti klausul hukum yang tidak lengkap; (ii) risiko reputasi untuk mengurangi kemungkinan kerugian dari publikasi negatif yang terkait dengan kegiatan usaha Bank atau persepsi negatif terhadap Bank; (iii) risiko strategis untuk mengurangi kemungkinan kerugian dari penetapan dan pelaksanaan strategi Bank yang tidak tepat, pengambilan keputusan bisnis yang tidak tepat atau strategi yang kurang responsif terhadap perubahan eksternal; dan (iv) risiko kepatuhan untuk mengurangi kemungkinan kerugian karena Bank tidak mematuhi atau tidak melaksanakan peraturan perundang-undangan dan ketentuan lain yang berlaku.

46. RISK MANAGEMENT *(continued)*

Periodic evaluation is applied to Risk Management Policies and Procedures to ensure it reflects the Bank's current business and regulations.

Risk Governance is formed to enforce the effectiveness of implementation Risk Management, and as a part of Corporate Governance system, which focuses on structure, process and approach to risk management in achieving the business goals.

Initiatives and corrective actions have been taken to build a solid foundation for BNI's risk management, covering aspect of organization, strategies, information system and operations, and human capital. BNI have taken some anticipatory actions related to humanity and personal aspects of each individual of BNI by implementing risk culture enhanchement to build a strong risk culture that is part of the work culture in BNI. BNI has implemented risk culture enhanchement program to increase the risk culture of BNI's employees.

Related to new product or activity, risk assessment for every new product or activity has been done to ensure that the potential risk has been mitigated.

The management of BNI's credit, liquidity, market and operational risks, as described in Notes 47 to 50, are consistent with Bank Indonesia definition.

BNI also manage risk management for other risks as regulated by Bank Indonesia, as follow (i) legal risk to minimize possible losses on litigation or deficient legal documents such as those wherein legal clauses are incomplete; (ii) reputation risk to minimize possible losses from negative publicity relating to the business activities of the Bank or negative perception about the Bank; (iii) strategic risk to minimize possible losses arising from inappropriate or improper implementation of Bank's strategy and business decisions, or strategy that is not responsive to external changes; and (iv) compliance risk to minimize possible losses of the Bank from non-compliance or failure to implement the prevailing laws and regulations.

46. MANAJEMEN RISIKO (lanjutan)

Upaya-upaya yang dilakukan untuk mengelola risiko hukum, risiko reputasi, risiko strategis dan risiko kepatuhan seperti tersebut di atas diantaranya adalah:

- Mengelola Pedoman Perusahaan untuk risiko hukum, risiko reputasi, risiko strategis, dan risiko kepatuhan;
- Melakukan analisis aspek hukum dan uji kepatuhan terhadap produk atau aktivitas *existing* dan baru;
- Melakukan supervisi dan review secara berkala terhadap perjanjian atau kontrak yang telah dibuat dan dilaksanakan oleh unit-unit bisnis;
- Melakukan proses perencanaan strategis melalui serangkaian proses untuk penyelarasan strategi perusahaan dengan strategi unit;
- Mengelola dan mengoptimalkan fungsi sarana *Online Customer Complaint* (OCC) serta pelaporannya, selanjutnya menyelesaikan permasalahan tersebut sesuai ketentuan yang berlaku;
- Dilakukan sertifikasi kepatuhan terhadap kebijakan dan prosedur sesuai dengan ketentuan yang berlaku.

Entitas Anak BNI secara umum telah menerapkan manajemen risiko, antara lain dengan membentuk unit risiko pada Entitas Anak. Manajemen risiko pada masing-masing Entitas Anak secara operasional dilakukan terpisah dari unit bisnis di masing-masing Entitas Anak dan menjalankan fungsinya secara independen. Untuk mendukung penerapan manajemen risiko, pada organisasi Entitas Anak juga dibentuk unit kontrol intern yang melakukan pemantauan kepatuhan terhadap kontrol internal secara rutin dan berkala. Disamping itu, Dewan Komisaris dan Direksi pada masing-masing Entitas Anak secara aktif juga melakukan pemantauan, dan evaluasi melalui laporan-laporan yang disampaikan oleh setiap Entitas Anak untuk selanjutnya digunakan sebagai salah satu bahan pertimbangan dalam menetapkan kebijakan pada Entitas Anak.

BNI selaku Entitas Induk telah melakukan koordinasi dengan Entitas Anak untuk menerapkan manajemen risiko sesuai ketentuan Bank Indonesia. Disamping membuat laporan seperti laporan perhitungan Kecukupan Penyediaan Modal Minimum (KPMM) konsolidasian dan Batas Maksimum Pemberian Kredit (BMPK) konsolidasian, BNI juga menyusun laporan profil risiko-risiko dan tingkat kesehatan Bank konsolidasian.

***46. RISK MANAGEMENT** (continued)*

The initiatives taken to manage legal risk, reputation risk, strategic risk and compliance risk as described above, among others, are as follows:

- *Manage Operational Guidance Manual for legal risk, reputation risk, strategic risk, and compliance risk;*
- *Analysis of the legal aspects and compliance test for new product or activities;*
- *Conduct assessment and analysis of the agreements or contracts entered into and executed by the business units;*
- *The strategic planning process is done through a series of strategic planning process to align of corporate strategy and strategy unit;*
- *Manage system to record and monitor Online Customer Complaint (OCC) in order to solve such problems based on prevailing policies;*
- *Compliance certificate to all policies and procedures in accordance with applicable regulations.*

BNI's Subsidiaries generally have implemented risk management among others by establishing a risk unit in each Subsidiary. Risk management in each Subsidiary is operating separately from the business unit and conducts its function independently. To support the implementation of risk management, the Subsidiaries have established internal control units in their organizational structure, which monitor the compliance with internal controls regularly and periodically on a regular basis. In addition, the Boards of Commissioners and Directors of the respective Subsidiaries actively monitor and evaluate the internal controls of the Subsidiaries, through the reports submitted by the respective Subsidiaries, as a basis in formulating and developing appropriate policies for the Subsidiaries.

As the Parent Entity, BNI coordinates with its Subsidiaries regarding the implementation of risk management policies as defined by Bank Indonesia. Besides preparing the consolidated minimum Capital Adequacy Ratio (CAR) and Legal Lending Limit (LLL), BNI also prepared the consolidated risk profile and Bank's soundness rating.

46. MANAJEMEN RISIKO (lanjutan)

Profil risiko BNI menggambarkan risiko yang melekat dalam kegiatan bisnis Bank (*inherent risk*) termasuk kualitas penerapan Manajemen Risiko yang mencerminkan sistem pengendalian risiko (*risk control system*) untuk masing-masing jenis risiko. Penilaian Profil Risiko BNI telah dilakukan sesuai dengan lampiran SE BI No. 13/24/ DPNP tanggal 25 Oktober 2011. Berdasarkan hasil laporan terakhir atas penilaian sendiri (*self assessment*), peringkat risiko inheren BNI posisi 31 Desember 2014 adalah *low to moderate* dengan peringkat kualitas penerapan manajemen risiko yang memadai (*satisfactory*) sehingga peringkat komposit BNI adalah 2 (*low to moderate*).

46. RISK MANAGEMENT *(continued)*

The risk profile of BNI reflects the inherent risk of the Bank's business, including the risk control system for each type of risk. The risk profile of BNI has been performed based on attachement of SE BI No. 13/24/DPNP dated 25 October 2011. Based on the results of a recent self-assessment report, inherent risk rank of BNI as of 31 December 2014 is low to moderate and the quality of the application of risk management rank is satisfactory, therefore the composite rank of BNI is 2 (low to moderate.

47. RISIKO KREDIT

Pengelolaan kredit Bank diarahkan untuk melakukan ekspansi kredit dan mengelola kualitas setiap kredit sejak saat diberikan sampai dengan dilunasi untuk mencegah kredit tersebut menjadi *Non-Performing Loan* (NPL). Pengelolaan kredit yang efektif dapat meminimalkan kerugian dan mengoptimalkan penggunaan modal yang dialokasikan untuk risiko kredit.

Tujuan pengelolaan risiko kredit Bank selain untuk memenuhi persyaratan-persyaratan yang telah ditetapkan oleh peraturan Bank Indonesia adalah untuk mengelola kemungkinan kerugian dari tidak dibayarnya pinjaman yang diberikan dan kontrak keuangan lainnya seminimal mungkin, baik pada tingkat individual maupun portofolio kredit secara keseluruhan.

Bank telah memiliki kebijakan dan prosedur perkreditan yang diputuskan dalam forum Komite Kebijakan Perkreditan (KKP) dan Kebijakan Prosedur Perkreditan (KPP) serta Radisi (Rapat Direksi), dan juga secara tertulis dituangkan dalam Pedoman Perusahaan (PP) Perkreditan. Kebijakan-kebijakan tersebut memberikan pedoman secara lengkap dan terperinci atas kegiatan manajemen kredit dari saat pengajuan kredit, proses analisis, persetujuan, pemantauan, pendokumentasian, pengendalian dan penyelamatan/restrukturisasi. Dalam rangka mendukung proses pemberian kredit yang lebih hati-hati, BNI melakukan penelaahan dan penyempurnaan kebijakan kredit secara periodik sesuai dengan perkembangan bisnis terkini.

47. CREDIT RISK

The Bank's loan management is aimed to support the loan expansion and to manage the quality of each loan from the time the loan was granted until the loan is fully repaid by the debtors, to prevent the loan becoming a Non-Performing Loan (NPL). Effective loan management is intended to minimize the risk of losses and optimize the use of capital allocated for credit risk.

The purpose of the Bank's credit risk management other than to comply with Bank Indonesia regulations is to manage the possible losses on loans and other financial contracts at the minimum level, both on the individual and loan portfolio level.

The Bank has issued written loan policies and procedures in the Operational Guidance Manual (OGM) for Credit, Credit Policy Committee (KKP) and Procedures Policy Credit (KPP) and Board of Directors meetings. These policies provide detailed guidance on loan management activities from loan proposal, analysis process, approval, monitoring, documentation, controls and restructuring. To support a prudent loan granting process, BNI conducts periodic reviews and enhances its loan policies in line with current business developments.

47. RISIKO KREDIT (lanjutan)

Pengelolaan risiko kredit diterapkan pada tingkat individu pinjaman dan tingkat portofolio. Pada tingkat individu pinjaman, setiap keputusan pemberian kredit dilakukan melalui proses analisis oleh Unit Bisnis dan Unit Risiko Bisnis. Mekanisme persetujuan kredit dilakukan melalui rapat Komite Kredit. Komite Kredit merupakan lembaga pemutus kredit yang berangotakan pemutus dari Unit Bisnis dan Unit Risiko Bisnis, dengan demikian proses pemberian kredit menjadi lebih komprehensif dan hati-hati.

Pada tingkat portofolio, setiap tahun sekali ditetapkan *Loan Exposure Limit*, yaitu diversifikasi portofolio pinjaman berdasarkan industri untuk mengoptimalkan risiko dan pendapatan di masing-masing industri dan mengurangi risiko konsentrasi.

Proses analisis dan persetujuan kredit dilakukan melalui serangkaian proses penilaian tingkat risiko kredit calon debitur, yang diantaranya dengan menggunakan *internal rating system* (untuk kredit produktif) dan *scoring system* (untuk kredit konsumtif), sekaligus juga strategi mitigasi risikonya. Hasil proses analisis dan penilaian tingkat risiko kredit kemudian diajukan kepada Komite Kredit untuk mendapatkan persetujuan.

Kredit yang bermasalah dikelola oleh Unit/Divisi Kredit Khusus agar penyelamatan/penyelesaiannya dapat dilakukan secara lebih baik dan memampukan Unit Usaha untuk dapat fokus pada pengelolaan debitur lancar dan melakukan ekspansi kredit.

Pengembangan manajemen risiko kredit dilakukan secara bertahap sesuai dengan kerangka kerja yang ditetapkan Bank Indonesia. Khusus untuk pengukuran risiko kredit, Bank melakukan standarisasi dengan metodologi *standardized approach.* Selanjutnya, Bank juga mempersiapkan dan mengembangkan metodologi *internal ratings-based approach*. Bank masih mempersiapkan parameter risiko kredit, yang nantinya akan digunakan dalam perhitungan risiko kredit seperti *Probability of Default, Loss Given Default* dan *Exposure at Default.*

Sistem pengelolaan manajemen risiko kredit Bank telah dibakukan dalam suatu Pedoman Pelaksanaan Manual (PP) dan dikaji secara periodik.

47. CREDIT RISK *(continued)*

Credit risk management is implemented both at the individual borrower and portfolio level. At the individual level, each loan decision is made through a process of analysis by the Business Unit and Credit Risk Unit. The credit approval process mechanism is through a credit committee meeting. The credit committee constitutes the decision maker for credit approval, which consists of representatives from Business Units and representatives from the Credit Risk Unit.

At portfolio level, the annual loan exposure limit is determined annually to diversify loan portfolio among different industry sectors in order to optimize risk and return in each sector and to reduce concentration risk.

Loan analysis and approval process is conducted through several assessment processes of the applicant's credit risks, i.e. through internal rating system (for productive loans) and scoring system (for consumer loans), followed by the related risk mitigation strategy. The results of the credit's analysis and risk assessment process will be forwarded to the Credit Committee for approval.

Non performing loan is managed by a Special Credit Unit/Division to ensure better recovery and settlement, and to enable the Business Unit to focus on the management of performing debtors and loan expansion.

The development of credit risk management is conducted in stages, and inline with the framework set by Bank Indonesia. Specifically for measuring credit risk, the Bank utilizes the standardized based approach. Furthermore, the Bank also prepares and develops internal ratings-based methodology. The Bank still prepares credit risk parameters, which will be used in the calculation of credit risk such as Probability of Default, Loss Given Default and Exposure at Default.

The Bank's credit risk management system has been formalized in the Operational Guidance Manual (OGM) and is reviewed periodically.

47. RISIKO KREDIT (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya

Eksposur risiko kredit terhadap aset-neto sesudah cadangan kerugian penurunan nilai pada laporan posisi keuangan konsolidasian pada tanggal-tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

***47. CREDIT RISK** (continued)*

(i) Maximum exposure of the credit risk before collateral held and other credit enhancements

Credit risk exposures relating to the assets-net of allowance possible losses on the consolidated statements of financial position as of 31 December 2014 and 2013 are as follows:

Keterangan	Eksposur maksimum/ *Maximum exposure* 2014	2013	*Description*
Giro pada Bank Indonesia	24,597,538	23,130,059	*Current accounts with Bank Indonesia*
Giro pada bank lain	4,495,840	4,102,129	*Current accounts with other banks*
Penempatan pada bank lain dan Bank Indonesia	14,527,422	23,472,702	*Placements with other banks and Bank Indonesia*
Efek-efek			*Marketable securities*
Nilai wajar melalui laporan laba rugi	2,965,381	1,805,091	*Fair value through profit or loss*
Tersedia untuk dijual	8,330,017	4,818,580	*Available-for-sale*
Dimiliki hingga jatuh tempo	1,212,898	1,889,491	*Held-to-maturity*
Pinjaman yang diberikan	230,000	-	*Loan and receivables*
Efek-efek yang dibeli dengan janji dijual kembali	6,237,356	1,896,556	*Securities purchased under agreements to resell*
Wesel ekspor dan tagihan lainnya	2,301,311	3,416,879	*Bills and other receivables*
Tagihan akseptasi	12,466,819	11,478,853	*Acceptances receivable*
Tagihan derivatif	165,093	177,839	*Derivatives receivable*
Pinjaman yang diberikan	270,651,986	243,757,807	*Loans*
Obligasi Pemerintah			*Government Bonds*
Nilai wajar melalui laporan laba rugi	65,536	17,274	*Fair value through profit or loss*
Tersedia untuk dijual	32,550,823	36,955,655	*Available-for-sale*
Dimiliki hingga jatuh tempo	11,213,438	7,911,563	*Held-to-maturity*
Penyertaan saham	37,434	39,507	*Equity investments*
Aset lain-lain - neto*)	2,358,970	2,130,951	*Other assets - net*)*
Neto	**394,407,862**	**367,000,936**	***Net***

*) Aset lain-lain - neto terdiri dari piutang bunga, piutang terkait transaksi ATM dan kartu kredit, piutang lain-lain dan piutang premi asuransi.

**) Other assets - net consist of interest receivables, receivables from transactions related to ATM and credit card, other receivables and insurance premium receivables.*

Eksposur risiko kredit terhadap rekening administratif konsolidasian pada tanggal-tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

Credit risk exposures relating to consolidated administrative accounts ítems as of 31 December 2014 and 2013 are as follows:

Keterangan	Eksposur maksimum/ *Maximum exposure* 2014	2013	*Description*
Irrevocable letters of credit yang masih berjalan	8,783,834	10,220,229	*Outstanding irrevocable letters of credit*
Garansi yang diterbitkan	35,631,479	27,693,046	*Guarantees issued*
Total	**44,415,313**	**37,913,275**	***Total***

47. RISIKO KREDIT (lanjutan)

(i) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Tabel di atas menggambarkan eksposur maksimum atas risiko kredit bagi Grup pada tanggal 31 Desember 2014 dan 2013, tanpa memperhitungkan agunan atau pendukung kredit lainnya. Untuk aset laporan posisi keuangan konsolidasian, eksposur di atas ditentukan berdasarkan nilai tercatat neto seperti yang diungkapkan pada laporan posisi keuangan konsolidasian.

Seperti yang telah dijelaskan di atas, pada tanggal 31 Desember 2014 dan 2013, masing-masing sebesar 68,62% dan 66,42% adalah jumlah eksposur risiko kredit maksimum terhadap aset pada laporan posisi keuangan konsolidasian yang berasal dari pinjaman yang diberikan.

Manajemen yakin akan kemampuan Bank untuk mengendalikan dan memelihara eksposur risiko kredit yang berasal dari kredit yang diberikan berdasarkan hal-hal sebagai berikut:

- Proses peningkatan pengelolaan kredit secara berkelanjutan melalui penyempurnaan proses kredit, pengembangan produk dan peningkatan kemampuan SDM dibidang perkreditan
- Bank telah memiliki pedoman tertulis mengenai kebijakan dan proses kredit yang mencakup seluruh aspek pemberian kredit yang dilakukan. Setiap pemberian kredit harus senantiasa mengacu pada kebijakan tersebut.
- Bank telah memliki sistem deteksi dini permasalahan melalui "*early warning system*" dan pemantauan yang disiplin.
- Seluruh kredit diberikan dengan agunan kecuali untuk jenis kredit tertentu seperti kartu kredit, *personal loans* dan fasilitas antar bank.
- Pada tanggal 31 Desember 2014 dan 2013 masing-masing sebesar 98,04% dan 97,83% dari portofolio kredit yang diberikan dikategorikan sebagai kredit yang tidak mengalami penurunan nilai.

47. CREDIT RISK *(continued)*

(i) Maximum exposure of the credit risk before collateral held and other credit enhancements (continued)

The table above represents credit risk exposures of the Group as of 31 December 2014 and 2013, without taking into account any collaterals held or other credit enhancements. For assets on the consolidated statements of financial position, the exposures set out above are based on net carrying value as reported in the consolidated statements of financial position.

As explained above, as of 31 December 2014 and 2013, 68.62% and 66.42%, respectively, is the total maximum credit risk exposure in consolidated statements of financial position from loans.

Management is confident in its ability to control and sustain exposure of credit risk to the Bank resulting from its loans based on the following:

- *The process of improving credit management in a sustainable manner by improving credit processes, product development and capacity building of human resources.*
- *The Bank has a documented credit policies and manual procedures that cover all aspects of the Bank's lending activities. Each loan transactions must adhere to the requirements of the Bank's policy.*
- *The Bank has an early problem detection system through "early warning system" and disciplined monitoring.*
- *All loans are secured by collaterals, except for certain loans such as credit cards, personal loans and interbank loans.*
- *As of 31 December 2014 and 2013, 98.04% and 97.83%, respectively, of the total loans were classified as not impaired.*

47. RISIKO KREDIT (lanjutan)

(ii) Informasi kualitas kredit belum jatuh tempo dan tidak mengalami penurunan nilai per tanggal 31 Desember 2014 dan 2013 sebagai berikut:

47. CREDIT RISK (continued)

(ii) The information on the credit quality of neither past due nor impaired financial assets as of 31 December 2014 and 2013 are as follows:

2014

	Belum jatuh tempo atau tidak mengalami penurunan nilai/ *Neither past due nor impaired*					Jatuh tempo dan tidak mengalami penurunan nilai/ *Past-due but not impaired*	Mengalami penurunan nilai/ *Impaired*	Total	
	Grup 1/ *Group 1*	Grup 2/ *Group 2*	Grup 3/ *Group 3*	Grup 4/ *Group 4*	Grup 5/ *Group 5*				
Giro pada Bank Indonesia	-	24,597,538	-	-	-	-	-	24,597,538	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	4,497,429	-	-	-	-	-	4,497,429	*Current accounts with other banks*
Penempatan pada bank lain dan Bank Indonesia	9,729,450	4,800,081	-	-	-	-	-	14,529,531	*Placements with other banks and Bank Indonesia*
Efek-efek	5,512,451	6,902,234	-	-	-	-	328,613	12,743,298	*Marketable securities*
Efek-efek yang dibeli dengan janji dijual kembali	6,237,356	-	-	-	-	-	-	6,237,356	*Securities purchased under agreements to resell*
Wesel ekspor dan tagihan lainnya	530,375	1,771,997	-	-	-	-	-	2,302,372	*Bills and other receivables*
Tagihan akseptasi	3,462,366	8,504,826	454,244	-	110,005	-	-	12,531,441	*Acceptances receivable*
Tagihan derivatif	-	165,093	-	-	-	-	-	165,093	*Derivatives receivable*
Pinjaman yang diberikan									*Loans*
Modal kerja	5,676,372	108,138,780	14,972,486	80,524	3,461,884	3,075,384	2,984,654	138,390,084	*Working capital*
Investasi	4,853,706	44,348,166	5,660,317	46,169	1,012,858	1,785,960	1,373,556	59,080,732	*Investment*
Konsumen	5,105,569	38,979,524	9,381,375	127,069	430,453	2,616,860	885,139	57,525,989	*Consumer*
Sindikasi	77,678	9,598,681	7,685,942	-	1,306,246	-	134,122	18,802,669	*Syndicated*
Karyawan	103,730	2,590,115	283,833	8,070	111	21,441	15,797	3,023,097	*Employee*
Program Pemerintah	24,605	580,409	87,281	-	-	63,943	43,472	799,710	*Government programs*
Obligasi Pemerintah	837,579	42,992,218	-	-	-	-	-	43,829,797	*Government Bonds*
Penyertaan saham	-	61,605	-	-	-	-	536	62,141	*Equity investments*
Aset lain-lain - neto*)	-	2,358,970	-	-	-	-	-	2,358,970	*Other assets - net*)*
Total	**42,151,237**	**300,887,666**	**38,525,478**	**261,832**	**6,321,557**	**7,563,588**	**5,765,889**	**401,477,247**	***Total***
Cadangan kerugian penurunan nilai								(7,069,385)	*Allowance for impairment losses*
Neto								**394,407,862**	***Net***

2013

	Belum jatuh tempo atau tidak mengalami penurunan nilai/ *Neither past due nor impaired*					Jatuh tempo dan tidak mengalami penurunan nilai/ *Past-due but not impaired*	Mengalami penurunan nilai/ *Impaired*	Total	
	Grup 1/ *Group 1*	Grup 2/ *Group 2*	Grup 3/ *Group 3*	Grup 4/ *Group 4*	Grup 5/ *Group 5*				
Giro pada Bank Indonesia	-	23,130,059	-	-	-	-	-	23,130,059	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	4,103,838	-	-	-	-	-	4,103,838	*Current accounts with other banks*
Penempatan pada bank lain dan Bank Indonesia	-	23,474,807	-	-	-	-	-	23,474,807	*Placements with other banks and Bank Indonesia*
Efek-efek	-	8,458,036	-	-	-	65,655	3,906	8,527,597	*Marketable securities*
Efek-efek yang dibeli dengan janji dijual kembali	-	1,896,556	-	-	-	-	-	1,896,556	*Securities purchased under agreements to resell*
Wesel ekspor dan tagihan lainnya	-	3,421,741	-	-	-	-	622	3,422,363	*Bills and other receivables*
Tagihan akseptasi	-	11,494,463	-	-	-	54,483	-	11,548,946	*Acceptances receivable*
Tagihan derivatif	-	177,839	-	-	-	-	-	177,839	*Derivatives receivable*
Pinjaman yang diberikan									*Loans*
Modal kerja	5,947,306	92,760,944	21,469,020	142,566	2,472,792	2,622,704	2,956,359	128,371,691	*Working capital*
Investasi	4,046,429	36,511,994	7,504,258	146,763	763,355	1,374,115	1,660,417	52,007,331	*Investment*
Konsumen	4,012,389	37,309,085	7,071,420	79,258	66,531	2,490,765	702,644	51,732,092	*Consumer*
Sindikasi	154,021	5,890,590	6,910,687	-	1,545,907	619,494	45,390	15,166,089	*Syndicated*
Karyawan	65,077	2,326,819	314,436	7,458	129	25,068	13,242	2,752,229	*Employee*
Program Pemerintah	10,497	505,820	37,946	270	-	10,887	42,991	608,411	*Government programs*
Obligasi Pemerintah	-	44,884,492	-	-	-	-	-	44,884,492	*Government Bonds*
Penyertaan saham	-	60,965	-	-	-	-	536	61,501	*Equity investments*
Aset lain-lain - neto*)	-	2,130,951	-	-	-	-	-	2,130,951	*Other assets - net*)*
Total	**14,235,719**	**298,538,999**	**43,307,767**	**376,315**	**4,848,714**	**7,263,171**	**5,426,107**	**373,996,792**	***Total***
Cadangan kerugian penurunan nilai								(6,995,856)	*Allowance for impairment losses*
Neto								**367,000,936**	***Net***

*) Aset lain-lain - neto terdiri dari piutang bunga, piutang terkait transaksi ATM dan kartu kredit, piutang lain-lain dan piutang premi asuransi.

**) Other assets - net consist of interest receivables, receivables from transactions related to ATM and credit card other receivables and insurance premium receivables.*

47. RISIKO KREDIT (lanjutan)

(ii) Informasi kualitas kredit belum jatuh tempo dan tidak mengalami penurunan nilai per tanggal 31 Desember 2014 dan 2013 sebagai berikut: (lanjutan)

- **Grup 1** : Debitur baru (kurang dari 6 bulan).
- **Grup 2** : Nasabah lama yang tidak memiliki historis pernah menunggak dalam 3 tahun terakhir.
- **Grup 3** : Nasabah lama yang memiliki historis pernah menunggak (dibawah 90 hari) dalam 3 tahun terakhir.
- **Grup 4** : Nasabah lama yang memiliki historis pernah menunggak diatas 90 hari dalam 3 tahun terakhir.
- **Grup 5** : Nasabah lama yang pinjamannya pernah/telah direstrukturisasi.

(iii) Analisis umur pinjaman yang jatuh tempo tetapi tidak mengalami penurunan nilai pada tanggal 31 Desember 2014 dan 2013.

47. CREDIT RISK *(continued)*

(ii) The information on the credit quality of neither past due nor impaired financial assets as of 31 December 2014 and 2013 are as follows: (continued)

- ***Group 1*** *: New customers (less than 6 months).*
- ***Group 2*** *: Existing customers with no history of overdue for the past 3 years.*
- ***Group 3*** *: Existing customers with history of overdue below 90 days in the past 3 years.*
- ***Group 4*** *: Existing customers with history of default more than 90 days in the past 3 years.*
- ***Group 5*** *: Existing customers with loans that was/has been restructured.*

(iii) The aging analysis of past due but not impaired loans as of 31 December 2014 and 2013.

	2014				
	Kurang dari 30 hari/ *Less than 30 days*	**31 sampai 60 hari/ *31 to 60 days***	**Lebih dari 60 hari/ *More than 60 days***	**Total**	
Modal kerja	795,218	297,890	1,982,276	3,075,384	*Working capital*
Investasi	2,070	2,295	1,781,595	1,785,960	*Investment*
Konsumen	335,975	11,793	2,269,092	2,616,860	*Consumer*
Karyawan	422	302	20,717	21,441	*Employee*
Program pemerintah	-	-	63,943	63,943	*Government programs*
Total	1,133,685	312,280	6,117,623	7,563,588	***Total***
Cadangan kerugian penurunan nilai	(205,477)	(64,775)	(832,629)	(1,102,881)	*Allowance for impairment losses*
Neto	**928,208**	**247,505**	**5,284,994**	**6,460,707**	***Net***

	2013				
	Kurang dari 30 hari/ *Less than 30 days*	**31 sampai 60 hari/ *31 to 60 days***	**Lebih dari 60 hari/ *More than 60 days***	**Total**	
Modal kerja	711,627	93,917	1,817,160	2,622,704	*Working capital*
Investasi	3,578	6,743	1,363,794	1,374,115	*Investment*
Konsumen	344,871	7,270	2,138,624	2,490,765	*Consumer*
Sindikasi	-	-	619,494	619,494	*Syndicated*
Karyawan	200	8	24,860	25,068	*Employee*
Program pemerintah	389	-	10,498	10,887	*Government programs*
Total	1,060,665	107,938	5,974,430	7,143,033	***Total***
Cadangan kerugian penurunan nilai	(336,543)	(12,566)	(1,209,517)	(1,558,626)	*Allowance for impairment losses*
Neto	**724,122**	**95,372**	**4,764,913**	**5,584,407**	***Net***

48. RISIKO LIKUIDITAS

Pengelolaan dan pemantauan posisi likuiditas BNI berada dalam tanggung jawab Divisi Tresuri. Untuk memenuhi kebutuhan likuiditas BNI, *Primary Reserve* dijaga dalam bentuk giro pada Bank Indonesia agar memenuhi ketentuan Bank Indonesia.

Selain itu ditetapkan pula jumlah pagu kas cabang dan *Secondary Reserve* yang ideal. Penetapan pagu kas cabang ditujukan agar cabang dapat memenuhi liabilitas jangka pendeknya berupa penarikan dana pihak ketiga, sekaligus menjaga kondisi kas cabang agar tidak *idle*. *Secondary Reserve* yang ideal ditetapkan sebagai dana untuk berjaga-jaga dan ditetapkan oleh *Risk and Capital Committee* BNI secara periodik.

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan berdasarkan pada *undiscounted cash flows.*

48. LIQUIDITY RISK

The management and monitoring of BNI's liquidity position is under the responsibility of the Treasury Division. For BNI's liquidity purposes, Primary Reserves are maintained in the form of current accounts with Bank Indonesia to comply with Bank Indonesia regulations.

In addition, the branch cash limit and the ideal Secondary Reserve amounts are also determined. The purpose of the branch cash limit is to enable the branch to meet their short-term obligation in the form of withdrawals of third party funds and to avoid idle cash in the branches. An ideal Secondary Reserve is set up as a precautionary reserve and is determined periodically by BNI's Risk and Capital Committee.

The table below shows the remaining contractual maturities of the financial liabilities based on undiscounted cash flows.

	2014						
	Kurang dari 1 Bulan/ *Less than 1 Month*	**1 - 3 Bulan/ *Months***	**3 - 6 Bulan/ *Months***	**6 - 12 Bulan/ *Months***	**Lebih dari 12 Bulan/ *More than 12 Months***	**Total**	
LIABILITAS							***LIABILITIES***
Liabilitas segera	1,813,065	-	-	-	-	1,813,065	*Obligations due immediately*
Simpanan nasabah	95,215,757	20,380,936	9,777,605	7,855,081	203,217,530	336,446,909	*Deposits from customers*
Simpanan dari bank lain	2,362,657	15,545	11,570	7,782	4,317	2,401,871	*Deposits from other banks*
Liabilitas derivatif	661,609	-	-	-	-	661,609	*Derivatives payable*
Liabilitas akseptasi	3,012,167	1,077,381	2,312,215	66,840	-	6,468,603	*Acceptances payable*
Efek-efek yang diterbitkan	-	-	127,720	127,720	6,575,662	6,831,102	*Securities issued*
Efek-efek yang dijual dengan janji dibeli kembali	-	-	-	-	2,491,931	2,491,931	*Securities sold under agreements to repurchased*
Pinjaman yang diterima	86,392	2,521,472	47,373	574,761	9,366,458	12,596,456	*Borrowings*
Liabilitas lain-lain*)	4,656,194	-	-	-	-	4,656,194	*Other liabilities*)
Total	107,807,841	23,995,334	12,276,483	8,632,184	221,655,898	374,367,740	*Total*
Total aset	58,042,001	287,726	823,630	3,770,683	77,274,876	140,198,917	*Total assets*
KOMITMEN DAN KONTINJENSI							***COMMITMENT AND CONTINGENCIES***
Fasilitas kredit kepada debitur yang belum digunakan	38,667,132	-	-	-	-	38,667,132	*Unused loan facilities*
Irrevocable letter of credit yang masih berjalan	2,749,243	1,972,998	1,986,106	1,613,833	461,654	8,783,834	*Outstanding irrevocable letters of credit*
Garansi yang diterbitkan	6,261,590	3,906,743	4,931,716	6,989,491	13,541,939	35,631,479	*Guarantees issued*
Total	47,677,965	5,879,741	6,917,822	8,603,324	14,003,593	83,082,445	*Total*

*) Liabilitas lain-lain terdiri dari utang ke pemegang polis, setoran jaminan, nota kredit dalam penyelesaian dan utang reasuransi.

*) *Other liabilities consist of obligation to policy holders, guarantee deposits, credit memo in process and reinsurance payable.*

48. RISIKO LIKUIDITAS (lanjutan)

48. LIQUIDITY RISK (continued)

	2013						
	Kurang dari 1 Bulan/ *Less than 1 Month*	1 - 3 Bulan/ *Months*	3 - 6 Bulan/ *Months*	6 - 12 Bulan/ *Months*	Lebih dari 12 Bulan/ *More than 12 Months*	Total	
LIABILITAS							***LIABILITIES***
Liabilitas segera	1,405,217	1,177	-	-	-	1,406,394	*Obligations due immediately*
Simpanan nasabah	115,478,276	15,211,774	7,821,986	9,224,322	144,942,873	292,679,231	*Deposits from customers*
Simpanan dari bank lain	6,410,960	122,857	279,915	17,920	8,732	6,840,384	*Deposits from other banks*
Liabilitas derivatif	1,107,850	36,941	36,941	-	-	1,181,732	*Derivatives payable*
Liabilitas akseptasi	6,198,972	-	-	-	-	6,198,972	*Acceptances payable*
Efek-efek yang diterbitkan	-	-	125,503	125,503	6,712,515	6,963,521	*Securities issued*
Pinjaman yang diterima	184,064	6,635,382	10,783,074	3,885	52,216	17,658,621	*Borrowings*
Liabilitas lain-lain*)	3,869,953	-	-	-	-	3,869,953	*Other liabilities*)*
Total	134,655,292	22,008,131	19,047,419	9,371,630	151,716,336	336,798,808	*Total*
Total aset	61,399,928	2,017,419	2,300,234	2,921,162	48,242,260	116,881,003	*Total assets*
KOMITMEN DAN KONTINJENSI							***COMMITMENT AND CONTINGENCIES***
Fasilitas kredit kepada debitur yang belum digunakan	34,037,470	-	-	-	-	34,037,470	*Unused loan facilities*
Irrevocable letter of credit yang masih berjalan	9,335,875	-	102,225	17,704	764,425	10,220,229	*Outstanding irrevocable letters of credit*
Garansi yang diterbitkan	18,928,132	878,262	952,606	1,522,617	5,411,429	27,693,046	*Guarantees issued*
Total	62,301,477	878,262	1,054,831	1,540,321	6,175,854	71,950,745	*Total*

*) Liabilitas lain-lain terdiri dari utang ke pemegang polis, setoran jaminan, nota kredit dalam penyelesaian dan utang reasuransi.

*) *Other liabilities consist of obligation to policy holders, guarantee deposits, credit memo in process and reinsurance payable.*

49. RISIKO PASAR

Risiko Pasar adalah risiko kerugian yang timbul akibat perubahan faktor pasar yang tidak sesuai atas posisi yang diambil oleh BNI baik pada posisi aset dan liabilitas keuangan dan rekening administratif. Risiko Pasar melekat pada hampir seluruh aktivitas Bank, baik *trading book* maupun *banking book* yang mencakup Risiko Suku Bunga dan Risiko Nilai Tukar.

Pengelolaan Risiko Pasar BNI dilakukan melalui koordinasi beberapa Divisi terkait, yaitu Divisi Manajemen Risiko Bank (Divisi ERM) dan Divisi Tata Kelola Perusahaan (Divisi PGV) yang bertanggung jawab kepada Direktur Risiko Perusahaan (Dir. ER), Divisi Tresuri (Divisi TRS) dan Kantor Cabang Luar Negeri dalam pengawasan Divisi Internasional (Divisi INT) yang bertanggung jawab kepada Direktur Tresuri dan *Financial Institution* (Dir. TRS). Dalam mengelola Risiko Pasar, Direksi didukung oleh *Risk Management Committee* (RMC) dan Komite Aset dan Liabilitas (ALCO) serta dalam pengawasannya didukung oleh Komisaris melalui Komite Pemantau Risiko.

49. MARKET RISK

Market risk is the risk of loss due to the adverse volatility of market price movements against BNI's financial assets and liabilities (on balance sheet) including administrative accounts (off balance sheet). Market risk is embedded in the Bank's business activities, both in trading and banking books, which cover Interest Rate risks and Foreign Exchange risks.

Market Risk Management is done through coordination with BNI's several related divisions such as: Enterprise Risk Management Division (ERM) and Policy Governance Division (PGV) which report to the Director of Enterprise Risk Management; and Treasury Division (TRS) as well as Overseas branches supervised by the International Division (INT) which report to the Director of Treasury and Financial Institution. The Market Risk Management is also supported by Risk Management Committee (RMC) and Assets and Liabilities Committee (ALCO) and supervised by the Board of Commissioners through the Risk Monitoring Committee.

49. RISIKO PASAR (lanjutan)

BNI telah memiliki Aplikasi Manajemen Risiko Pasar untuk mendukung proses pengelolaan Risiko Pasar. Pengukuran potensi Risiko Pasar untuk pengendalian internal BNI dilakukan secara harian menggunakan Model Internal - *Value at Risk (VaR) Methodology*, sedangkan pengukuran Risiko Pasar dalam rangka perhitungan Kewajiban Penyediaan Modal Minimum dilakukan secara bulanan menggunakan Metode Standar. BNI juga melakukan pengukuran Risiko Suku Bunga pada *banking book* secara bulanan menggunakan *Assets & Liabilities Gap Report* serta pengukuran Risiko Nilai Tukar pada *banking book* melalui perhitungan Posisi Devisa Neto (PDN) secara harian dan bulanan sesuai ketentuan Bank Indonesia.

Sehubungan dengan penggunaan Model Internal (VaR) dalam pengukuran Risiko Pasar, BNI telah melakukan proses validasi melalui *Back Testing* setiap 3 (tiga) bulan sekali untuk menilai akurasi pengukuran VaR yang digunakan. Selain itu, BNI telah melakukan proses *Stress Testing* terhadap instrumen keuangan yang terekspos Risiko Nilai Tukar dan Risiko Suku Bunga (portofolio obligasi) untuk menilai ketahanan Bank dalam menghadapi perubahan faktor pasar yang ekstrim pada saat kondisi pasar abnormal. *Stress Testing* dilakukan setiap 6 (enam) bulan sekali atau periode yang lebih pendek jika terjadi kondisi abnormal.

Limit Risiko Pasar BNI sebagai bagian dari proses pengendalian Risiko Pasar ditetapkan dan dikaji ulang secara periodik oleh Divisi ERM dan Unit PGV yang independen terhadap *risk taking units* (TRS dan cabang-cabang luar negeri). Limit-limit Risiko Pasar adalah sebagai berikut:

a. Limit Risiko Pasar pada *trading book*
   (i) Limit *Value at Risk* (VaR)
   (ii) Limit nominal transaksi
   (iii) Limit nominal open position
   (iv) Limit kerugian

   Limit ditetapkan pada masing-masing *desk* (*Forex, Money Market,* dan *Capital Market*).

b. Limit Risiko Pasar pada banking book
   (i) Limit Gap Aset & Liabilitas – Rupiah
   (ii) Limit Gap Aset & Liabilitas – Valuta Asing
   (iii) Limit Posisi Devisa Neto internal BNI.

49. MARKET RISK *(continued)*

BNI has market risk tools to support the implementation of the Market Risk Process. The measurement of potential market risk, for internal control purposes, is conducted on a daily basis using an Internal Model - Value at Risk (VaR) Methodology. On the other hand, the market risk measurement for Capital Adequacy Ratio purposes, is conducted on a monthly basis using the Standard Method. BNI also conducts on a monthly basis the measurement of interest rate risk on banking book using Assets & Liabilities Gap Report (A/L Gap Report) and the measurement for foreign exchange risk on banking book by calculating the Net Open Position (NOP) both daily and monthly in accordance with Bank Indonesia regulation.

In line with the use of the Internal Model (VaR) in measuring market risk, BNI conducts Back Testing on a quarterly basis to assess the accuracy of the VaR methodologies used. Stress Testing has also been conducted for the financial instuments that are exposed to foreign exchange risk and interest rate risk (limited to bond positions) in order to assess the Bank's resilience in encountering extreme change of risk factors in abnormal market conditions. Stress Testing is done every 6 (six) months or whichever is earlier in case there is an abnormal condition.

BNI Market Risk limit as a part of the risk controlling process is set and reviewed periodically by ERM and PGV which are independent from risk taking units (TRS and overseas branches). The Market Risk limits are as follows:

a. Market Risk limits on trading book
   (i) Value at Risk (VaR) limit
   (ii) Transaction nominal limit
   (iii) Open position limit
   (iv) Loss limit

   These limits are performed for each trading desk (Forex, Money Market, and Capital Market).

b. Market Risk limits on banking book:
   (i) Gap Asset & Liability Limit – Indonesian Rupiah
   (ii) Gap Asset & Liability Limit – Foreign Currency
   (iii) Internal BNI Net Open Position Limit.

49. RISIKO PASAR (lanjutan)

Pemantauan Risiko Pasar dilakukan melalui laporan yang memberikan informasi mengenai eksposur risiko pasar dan kepatuhan terhadap limit-limit. Laporan VaR diberikan kepada manajemen BNI secara berkala (harian, mingguan dan bulanan) melalui laporan sirkulasi atau forum RMC. Khusus terkait dengan laporan perkembangan Risiko Suku Bunga pada *banking book* disampaikan kepada manajemen setiap bulan melalui forum ALCO.

BNI menggunakan model *Value at Risk* (VaR) untuk menghitung potensi risiko pasar yang timbul akibat perubahan faktor pasar yang dapat mempengaruhi nilai pasar pada portofolio produk Bank. Cakupan Risiko Pasar adalah sebagai berikut:

a. Risiko Nilai Tukar pada *trading book* dan *banking book.*
b. Risiko Suku Bunga pada *trading book* dan *banking book* (tidak termasuk aset/investasi yang dimiliki hingga jatuh tempo).

Metode untuk menghitung VaR yang digunakan BNI adalah *Variance Covariance/Risk Metrics*. Metode ini menggunakan formula dengan memasukkan parameter-parameter seperti volatilitas dan korelasi. Metode ini mengasumsikan bahwa segala perubahan dalam faktor risiko yang mempengaruhi kondisi pasar normal akan mengikuti distribusi normal.

VaR tidak menyediakan informasi potensi laba atau rugi pada kondisi pasar yang ekstrim atau *stress*. BNI melakukan *Stress Testing* untuk kondisi pasar yang ekstrim tersebut.

Pengukuran VaR adalah estimasi maksimum potensi kerugian Risiko Pasar untuk 1 (satu) hari ke depan dengan tingkat keyakinan 99% dengan posisi portofolio yang dimiliki tidak berubah. Penggunaan tingkat keyakinan 99% berarti dalam rentang waktu satu hari, kerugian harian yang melebihi VaR dalam kondisi pasar normal tidak akan terjadi lebih dari 1 (satu) kali dalam 100 hari.

Karena VaR adalah bagian dari pengelolaan Risiko Pasar Bank, limit-limit VaR telah dibentuk untuk seluruh *trading operation* dan eksposur perlu direview oleh manajemen secara harian terhadap limit-limit.

49. MARKET RISK *(continued)*

Market Risk monitoring is conducted through reports which give information about the market risk exposures and the limit compliance. The VaR reports are submitted to BNI management on a periodic basis (daily, weekly, and monthly) through circular reports or RMC forum. Specifically the report for interest rate risk on banking book is submitted to management on a monthly basis through the ALCO forum.

BNI uses Value at Risk model (VaR) to measure potential market risk arising from possible changes of market factors which can affect the market value of the Bank portfolio. The scope of Market Risk are as follows:

a. Foreign exchange risk on trading book and banking book.
b. Interest rate risk on trading book and banking book (excluding held-to-maturity assets/ investments).

The VaR method used in BNI is Variance Covariance/Risk Metrics. This method uses formulas with some parameters such as volatility and correlation. It assumes that any changes that occurs in the risk factors affecting the normal market conditions will follow normal distribution.

VaR does not provide information for potential gain or loss in the extreme or stress market condition. BNI performs stress testing in the extreme market condition.

The VaR calculation is an estimate which using a 99% confidence level, of the potential loss that is not expected to be exceeded if the current market risk positions were to be held unchanged for one day. The use of a 99% confidence level means that, within a one day horizon, losses exceeding the VaR figure should occur, on average under normal market conditions, not more than once every hundred days.

Since VaR is an integral part of the Bank's market risk management, VaR limits have been established for all trading operations and exposures are required to be reviewed daily against the limits by management.

49. RISIKO PASAR (lanjutan)

49. MARKET RISK *(continued)*

Tabel dibawah ini menunjukkan VaR agregat pada portofolio *trading book* dan *banking book* milik Bank:

The table below presents the aggregate VaR on the Bank's trading book and banking book portfolio:

	31 Desember 2014 dan tahun yang berakhir pada tanggal tersebut/ *31 December 2014 and the year ended*			
	Risiko mata uang asing/ *Foreign exchange risk*	**Risiko nilai wajar suku bunga/ *Fair value interest rate risk***		
	Pengaruh terhadap laporan laba rugi/ *Impact to profit or loss*	**Pengaruh terhadap laporan laba rugi/ *Impact to profit or loss***	**Pengaruh terhadap laporan ekuitas/ *Impact to equity***	
2014 - 31 Desember	3,579	168	102,657	*2014 - 31 December*
2014 - Rata-rata harian	4,099	3,268	166,553	*2014 - Average daily*
2014 - Tertinggi	16,832	9,909	202,728	*2014 - Highest*
2014 - Terendah	569	15	96,133	*2014 – Lowest*

	31 Desember 2013 dan tahun yang berakhir pada tanggal tersebut/ *31 December 2013 and the year ended*			
	Risiko mata uang asing/ *Foreign exchange risk*	**Risiko nilai wajar suku bunga/ *Fair value interest rate risk***		
	Pengaruh terhadap laporan laba rugi/ *Impact to profit or loss*	**Pengaruh terhadap laporan laba rugi/ *Impact to profit or loss***	**Pengaruh terhadap laporan ekuitas/ *Impact to equity***	
2013 - 31 Desember	13,872	52	186,419	*2013 - 31 December*
2013 - Rata-rata harian	5,528	2,500	142,149	*2013 - Average daily*
2013 - Tertinggi	15,110	6,382	186,419	*2013 - Highest*
2013 - Terendah	1,604	12	99,707	*2013 – Lowest*

(i) Risiko tingkat suku bunga

Risiko tingkat suku bunga timbul pada instrumen keuangan yang mempunyai kemungkinan kerugian akibat perubahan tingkat suku bunga yang akan berdampak pada arus kas masa depan atau nilai wajar instrumen keuangan.

Risk and Capital Committee BNI yang beranggotakan Direksi dan beberapa anggota manajemen senior, bertanggung jawab untuk menetapkan, melaksanakan serta menjaga kebijakan pengelolaan risiko tingkat suku bunga sesuai dengan pedoman umum BNI. Tujuan utama *Risk and Capital Committee* adalah memaksimalkan hasil usaha BNI dengan tetap memperhatikan *limit* risiko yang ditetapkan.

(i) Interest rate risk

Interest rate risks arise from financial instruments which have the loss possibilities from changes in interest rates that will affect future cash flows or fair value of the financial instruments.

BNI's Risk and Capital Committee which consists of members of the Board of Directors and selected members of senior management held responsible for determining, executing and overseeing the interest rate risk management policy in accordance with the overall guidelines of BNI. The main objective of the Risk and Capital Committee is to maximize BNI's returns within the predetermined risk limits.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

49. RISIKO PASAR (lanjutan)

(i) Risiko tingkat suku bunga (lanjutan)

Tabel di bawah ini merupakan kisaran tingkat suku bunga kontraktual per tahun untuk aset dan liabilitas konsolidasian yang signifikan pada tanggal 31 Desember 2014 dan 2013:

49. MARKET RISK *(continued)*

(i) Interest rate risk *(continued)*

The tables below summarize the range of contractual interest rates per annum for significant consolidated assets and liabilities as of 31 December 2014 and 2013:

	2014				
	Rupiah %	**Dolar Amerika Serikat/ *United States Dollar* %**	***Euro* %**	**Dolar Singapura/ *Singapore Dollar* %**	
ASET					***ASSETS***
Penempatan pada bank lain dan Bank Indonesia	5.50 - 11.00	0.01 - 0.88	-	-	*Placements with other banks and Bank Indonesia*
Efek-efek	6.05 - 13.60	0.25 - 7.75	-	-	*Marketable securities*
Wesel ekspor dan tagihan lainnya	8.62 - 9.62	3.67 - 5.36	3.67 - 5.36	-	*Bills and other receivables*
Pinjaman yang diberikan	5.00 - 22.00	6.00 - 9.75	(LIBOR + 1.80%)	6.50 - 8.00	*Loans*
Obligasi Pemerintah					*Government Bonds*
- Tingkat bunga tetap	3.30 - 14.28	0.25 - 10.50	-	2.25 - 3.25	*Fixed interest rate -*
- Tingkat bunga mengambang	5.97 - 6.34	-	-	-	*Floating interest rate -*
LIABILITAS					***LIABILITIES***
Simpanan nasabah	0.00 - 11.65	0.00 - 2.60	0.00 - 0.35	0.00 - 0.50	*Deposits from customers*
Simpanan dari bank lain	0.00 - 9.50	0.00 - 0.04	-	-	*Deposits from other banks*
Efek-efek yang diterbitkan	-	4.13	-	-	*Securities issued*
Pinjaman yang diterima	5.00 - 10.50	0.30 - 4.49	0.77 - 1.25	-	*Borrowings*

	2013				
	Rupiah %	**Dolar Amerika Serikat/ *United States Dollar* %**	***Euro* %**	**Dolar Singapura/ *Singapore Dollar* %**	
ASET					***ASSETS***
Penempatan pada bank lain dan Bank Indonesia	4.25 - 12.00	0.01 - 3.00	-	-	*Placements with other banks and Bank Indonesia*
Efek-efek	4.90 - 14.85	0.77 - 7.75	-	-	*Marketable securities*
Wesel ekspor dan tagihan lainnya	7.84 - 8.84	3.67 - 5.35	1.20 - 3.66	-	*Bills and other receivables*
Pinjaman yang diberikan	4.00 - 36.78	1.19 - 9.75	(LIBOR + 1.80%)	6.50 - 7.50	*Loans*
Obligasi Pemerintah					*Government Bonds*
- Tingkat bunga tetap	4.45 - 12.50	0.13 - 11.63	-	2.25 - 3.25	*Fixed interest rate -*
- Tingkat bunga mengambang	1.95 - 5.16	-	-	-	*Floating interest rate -*
LIABILITAS					***LIABILITIES***
Simpanan nasabah	0.00 - 10.00	0.00 - 2.50	0.00 - 0.20	0.00 - 1.53	*Deposits from customers*
Simpanan dari bank lain	0.00 - 7.50	0.80 - 0.97	-	-	*Deposits from other banks*
Efek-efek yang diterbitkan	-	4.13	-	-	*Securities issued*
Pinjaman yang diterima	3.00 - 4.00	0.77 - 2.99	0.71 - 1.25	-	*Borrowings*

49. RISIKO PASAR (lanjutan)

(i) Risiko tingkat suku bunga (lanjutan)

Tabel berikut menunjukkan sensitivitas terhadap kemungkinan perubahan suku bunga dalam Rupiah yang wajar, dengan semua variabel lainnya tetap konstan, dalam laporan laba rugi Bank. Sensitivitas laporan laba rugi adalah dampak dari perubahan asumsi suku bunga pada laporan laba rugi pada periode tersebut. Sensitivitas total laba atau rugi didasarkan pada asumsi bahwa ada pergeseran paralel kurva hasil.

49. MARKET RISK *(continued)*

(i) Interest rate risk *(continued)*

The following tables demonstrate the sensitivity to a reasonable possible change in IDR interest rates, with all other variables held constant, in the Bank's profit or loss. The sensitivity of profit or loss is the effect of the changes in interest rates assumptions on the profit or loss for the period. The total sensitivity of profit or loss is based on the assumption that there are parallel shifts in the yield curve.

2014

Perubahan presentase/ Percentage *change*	Pengaruh terhadap laporan laba rugi/ *Impact to profit or loss*
±25	±20,105
±50	±40,210

2013

Perubahan presentase/ Percentage *change*	Pengaruh terhadap laporan laba rugi/ *Impact to profit or loss*
±25	±21,593
±50	±43,187

Bank memiliki eksposur terhadap risiko tingkat suku bunga dalam mata uang Dolar Singapura, Dolar Amerika Serikat, Euro dan lainnya. Bank telah melakukan penilaian atas dampak dari risiko tingkat suku bunga tersebut dan hasilnya tidak signifikan.

The Bank has other exposure to interest rate risks in Singapore Dollar, United States Dollar, Euro and others. The Bank assessed that the impact of that interest rate risk is not significant.

(ii) Risiko mata uang

Risiko valuta asing timbul sebagai akibat adanya aset dan liabilitas keuangan dalam valuta asing dan rekening administratif konsolidasian baik pada sisi aset konsolidasian maupun liabilitas konsolidasian. Posisi valuta asing BNI dapat dikelompokkan dalam dua aktivitas yaitu: *trading book*, yang dilakukan dalam rangka memperoleh keuntungan transaksi valuta asing, dan *banking book*, yang dilakukan dalam rangka mengendalikan Posisi Devisa Neto BNI secara keseluruhan.

(ii) Currency risk

Foreign currency risks arise from consolidated financial assets and liabilities and administrative accounts in foreign currency positions, both on the consolidated assets and liabilities. BNI's foreign currency position is divided into two activities: the trading book, which is prepared to generate profit from the exchange rate, and the banking book, which is prepared to control BNI's overall Net Open Position.

49. RISIKO PASAR (lanjutan)

(ii) Risiko mata uang (lanjutan)

Bank memiliki kebijakan untuk menjaga eksposur mata uang asing dalam batas yang wajar dan berdasarkan peraturan yang berlaku. Manajemen berkeyakinan bahwa saat ini eksposur mata uang asing atas aset dan liabilitas masih dalam batas yang konservatif.

Berikut adalah Posisi Devisa Neto (PDN), dalam nilai absolut, BNI pada tanggal 31 Desember 2014 per mata uang, sesuai dengan peraturan Bank Indonesia:

49. MARKET RISK *(continued)*

(ii) Currency risk *(continued)*

The Bank's policy is to maintain foreign currency exposure within acceptable limits and within existing regulatory guidelines. The Management believes that its current profile of foreign currency exposure on its assets and liabilities is within conservative limits.

Presented below is the Net Open Position (NOP), in absolute amounts, of BNI as of 31 December 2014 by currency, based on Bank Indonesia regulations:

	2014			
Mata Uang	**Aset/ *Assets***	**Liabilitas/ *Liabilities***	**Posisi Devisa Neto/ *Net Open Position***	***Currencies***
KESELURUHAN (LAPORAN POSISI KEUANGAN DAN REKENING ADMINISTRATIF)				***AGGREGATE (ON-STATEMENT OF FINANCIAL POSITION AND ADMINISTRATIVE ACCOUNTS)***
Dolar Amerika Serikat	161,846,296	161,431,158	415,138	*United States Dollar*
Euro	5,042,138	5,009,152	32,986	*Euro*
Yen Jepang	2,842,391	2,791,380	51,011	*Japanese Yen*
Dolar Singapura	2,474,535	2,572,617	98,082	*Singapore Dollar*
Poundsterling Inggris	671,632	669,764	1,868	*British Pound Sterling*
Dolar Hongkong	411,632	541,600	129,968	*Hong Kong Dollar*
Lain-lain	1,117,287	1,036,387	80,900*)	*Others*
Total			**809,953**	***Total***
LAPORAN POSISI KEUANGAN				***ON-STATEMENT OF FINANCIAL POSITION***
Dolar Amerika Serikat	82,769,082	77,544,119	5,224,963	*United States Dollar*
Euro	1,430,152	1,359,533	70,619	*Euro*
Yen Jepang	1,483,637	1,836,123	352,486	*Japanese Yen*
Dolar Singapura	2,196,678	2,241,023	44,345	*Singapore Dollar*
Poundsterling Inggris	381,376	379,508	1,868	*British Pound Sterling*
Dolar Hongkong	297,807	93,473	204,334	*Hong Kong Dollar*
Lain-lain	754,260	506,589	247,671*)	*Others*
Total			**6,146,286**	***Total***
Total Modal Tier I dan Tier II dikurangi penyertaan pada Entitas Anak (Catatan 52)			50,352,050	*Total Tier I and II Capital less investment in Subsidiaries (Note 52)*
Rasio PDN (Keseluruhan)			1.61%	*NOP Ratio (Aggregate)*
Rasio PDN (Laporan Posisi Keuangan)			12.21%	*NOP Ratio (On-Statement of Financial Position)*

*) Merupakan penjumlahan absolut dari selisih antara aset dan liabilitas dari beberapa mata uang asing lainnya

*) *Sum of the absolute values of the difference between assets and liabilities of some foreign currencies*

49. RISIKO PASAR (lanjutan)

(ii) Risiko mata uang (lanjutan)

Berikut adalah Posisi Devisa Neto (PDN), dalam nilai absolut, BNI pada tanggal 31 Desember 2013 per mata uang, sesuai dengan peraturan Bank Indonesia:

49. MARKET RISK (continued)

(ii) Currency risk (continued)

Presented below is the Net Open Position, in absolute amounts, of BNI as of 31 December 2013 by currency, based on Bank Indonesia regulations:

2013				
Mata Uang	**Aset/ *Assets***	**Liabilitas/ *Liabilities***	**Posisi Devisa Neto/ *Net Open Position***	***Currencies***
KESELURUHAN (LAPORAN POSISI KEUANGAN DAN REKENING ADMINISTRATIF)				***AGGREGATE (ON-STATEMENT OF FINANCIAL POSITION AND ADMINISTRATIVE ACCOUNTS)***
Dolar Amerika Serikat	163,557,297	162,962,961	594,336	*United States Dollar*
Euro	5,324,535	5,737,989	413,454	*Euro*
Yen Jepang	2,417,903	2,279,597	138,306	*Japanese Yen*
Dolar Singapura	1,861,841	1,892,862	31,021	*Singapore Dollar*
Poundsterling Inggris	714,761	734,672	19,911	*British Pound Sterling*
Dolar Hongkong	346,369	432,342	85,973	*Hong Kong Dollar*
Lain-lain	330,100	136,303	193,797*)	*Others*
Total			**1,476,798**	***Total***
LAPORAN POSISI KEUANGAN				***ON-STATEMENT OF FINANCIAL POSITION***
Dolar Amerika Serikat	81,680,477	81,737,996	57,519	*United States Dollar*
Euro	838,097	1,169,095	330,998	*Euro*
Yen Jepang	1,045,435	1,123,531	78,096	*Japanese Yen*
Dolar Singapura	1,555,670	1,282,169	273,501	*Singapore Dollar*
Poundsterling Inggris	365,128	380,635	15,507	*British Pound Sterling*
Dolar Hongkong	252,476	162,015	90,461	*Hong Kong Dollar*
Lain-lain	230,968	20,284	210,684*)	*Others*
Total			**1,056,766**	***Total***
Total Modal Tier I dan Tier II dikurangi penyertaan pada Entitas Anak (Catatan 52)			43,563,420	*Total Tier I and II Capital less investment in Subsidiaries (Note 52)*
Rasio PDN (Keseluruhan)			3.39%	*NOP Ratio (Aggregate)*
Rasio PDN (Laporan Posisi Keuangan)			2.43%	*NOP Ratio (On-Statement of Financial Position)*

*) Merupakan penjumlahan absolut dari selisih antara aset dan liabilitas beberapa mata uang asing lainnya

*) *Sum of the absolute values of the difference between assets and liabilities of some foreign currencies*

50. RISIKO OPERASIONAL

Dalam rangka menerapkan manajemen risiko operasional, BNI mengacu kepada kerangka *Basel Accord* II, Ketentuan Bank Indonesia serta *International Best Practices*. Pengelolaan risiko operasional meliputi proses identifikasi, pengukuran, pemantauan dan pengendalian risiko operasional. Salah satu perangkat yang digunakan untuk melakukan pengelolaan risiko operasional di BNI adalah PERISKOP (Perangkat Risiko Operasional). PERISKOP terdiri dari tiga (3) modul utama, yaitu:

- Modul *Self Assessment*, merupakan salah satu metode yang digunakan untuk mendeteksi kemungkinan terjadinya risiko operasional di suatu unit. Metode ini terdiri dari serangkaian kegiatan yang dilakukan sendiri (*self assessment*) oleh setiap unit pemilik risiko (*risk owner*) dalam mengidentifikasi, menilai, mengontrol dan memantau risiko operasional yang terjadi di unitnya. Modul *self assessment* wajib diisi oleh segenap unit setiap tiga bulan sekali, dengan melakukan pengukuran terhadap frekuensi dan dampak setiap *risk issue* di unitnya serta mencari penyebab risiko tersebut timbul.

- *Loss Event Database*, merupakan sarana yang digunakan untuk mencatat setiap peristiwa risiko operasional yang menimbulkan dampak finansial secara langsung. Setiap kali unit pemilik risiko (*risk owner*) mengalami kerugian risiko operasional yang menimbulkan dampak finansial, maka unit tersebut harus melakukan input dalam modul *Loss Event Data* tersebut. Dari modul ini akan diketahui tipe risiko yang terjadi, penyebab kejadian tersebut, lokasi (lini bisnis) tempat terjadinya risiko serta besarnya (*amount*) risiko yang terjadi atau liabilitas hukum yang terjadi serta *recovery*-nya (bila ada). Sarana ini sangat penting untuk memonitor profil risiko operasional secara teratur, serta data yang diperoleh merupakan input data utama bila Bank akan mengaplikasikan pendekatan maju (*advance*) dalam pengukuran kecukupan modal minimumnya.

50. OPERATIONAL RISK

In order to implement operational risk management, BNI made reference to Basel Accord II, Bank Indonesia Regulations and International Best Practices. Operational risk management encompasses the identification, measurement, monitoring and operational control processes. One of the tools used to perform risk management at BNI is PERISKOP (Perangkat Risiko Operasional). Periskop consists of three (3) main modules:

- *Self Assessment Module, is a methodology to detect the possibility that an operational risk has occurred. This method is a self-assessment process conducted by every risk owner in identifying, assessing, controlling and monitoring operational risk in each unit. The module should be filed by all units, once every three-month; by conducting an assessment of the existing risk issue frequency and impacts; and finding solutions to mitigate emerging operational risks.*

- *The Loss Event Database is a system to identify and record every operational risk that causes direct financial impact. Each time the risk owner unit experienced financial loss from operational risk, the unit should record it in the Lost Event Database module. The module will generate information such as type of risk, cause of risk, location where the risk emerge and the amount of risk or legal obligation and the recovery (if any). This system is very important to monitor operational risk exposure and profile in an orderly manner, and also the data gathered will become the main input when the Bank applies advance approaches to measure its minimum capital adequacy ratio.*

50. RISIKO OPERASIONAL(lanjutan)

- *Key Risk Indicator*, merupakan serangkaian parameter yang ditetapkan untuk mengidentifikasi potensi kerugian risiko operasional yang utama/dominan sebelum peristiwa risiko operasional tersebut terjadi, dan perangkat tersebut akan memberikan *warning/alert* jika nilainya sudah di luar *range/ threshold* yang ditetapkan sebelumnya.

Selain PERISKOP tersebut, BNI juga melakukan penyempurnaan *chart of accounts*, dengan menambahkan rekening Beban Risiko Operasional (BRO) serta *Recovery* BRO, yang digunakan untuk membukukan kerugian atau *recovery* yang disebabkan karena risiko operasional. Pembukuan pada rekening BRO juga akan berdampak kepada penilaian kinerja unit bersangkutan dan akan tergambar dalam *Performance Measurement System* (PMS) unit yang bersangkutan.

Terkait dengan kelangsungan usaha bila terjadi kondisi *disaster* (bencana), BNI juga sudah mempunyai kebijakan *Business Continuity Management* (BCM), yaitu suatu mekanisme formal yang merupakan kombinasi antara strategi, kebijakan, prosedur, dan organisasi yang dikembangkan untuk memastikan kelangsungan operasional dari fungsi-fungsi usaha yang kritikal pada tingkat layanan tertentu pada saat terjadi gangguan atau bencana. Kebijakan ini mencakup semua unit usaha yang ada di BNI, baik di dalam negeri maupun diluar negeri.

***50. OPERATIONAL RISK** (continued)*

- *Key Risk Indicators, is a series of parameters established to identify potential loss from operational risk before it happens, and the module will give a warning/alert when the exposure exceeds a predetermined range/threshold.*

Besides PERISKOP, BNI has also improved its chart of accounts by adding Operational Risk Expense (Beban Risiko Operasional (BRO)) and BRO Recovery accounts, which will be used to record losses or recoveries caused by operational risks. The recording in BRO accounts would also affect the performance assessment of the units concerned and will be described in the Performance Measurement System (PMS) of the units concerned.

Regarding the business resilience when disaster occurs, BNI has a Business Continuity Management (BCM) program, which is a formal mechanism which combined strategies, policies, procedures and organizations developed to ensure operational continuity of critical functions under certain levels of services when a disturbance or disaster is encountered. This policy is applied for all business units in BNI for both domestic and overseas.

51. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN

Tabel berikut menyajikan perbandingan antara nilai tercatat dan nilai wajar dari semua aset dan liabilitas keuangan disajikan per kategori dari instrumen keuangan. Nilai wajar yang diungkapkan adalah berdasarkan informasi relevan yang tersedia pada tanggal 31 Desember 2014 dan 2013, dan tidak diperbaharui untuk mencerminkan perubahan dalam kondisi pasar yang telah terjadi setelah tanggal ini.

51. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The next table summarises the comparison between the carrying amounts and fair values of all financial assets and liabilities presented per category of financial instruments. The fair values disclosed are based on relevant information available as of 31 December 2014 and 2013, and not updated to reflect changes in market conditions which have occurred after this date.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

51. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN (lanjutan)

51. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

	2014		2013		
	Nilai Tercatat/ *Carrying Value*	Nilai wajar/ *Fair value*	Nilai Tercatat/ *Carrying Value*	Nilai wajar/ *Fair value*	
Aset Keuangan					***Financial Assets***
Kas	11,435,686	11,435,686	10,089,927	10,089,927	*Cash*
Nilai wajar melalui laporan laba rugi					***Fair value through profit or loss***
Efek-efek	2,965,381	2,965,381	1,805,091	1,805,091	*Marketable securities*
Obligasi Pemerintah	65,536	65,536	17,274	17,274	*Government Bonds*
Tagihan derivatif	165,093	165,093	177,839	177,839	*Derivatives receivable*
	3,196,010	3,196,010	2,000,204	2,000,204	
Tersedia untuk dijual					***Available-for-sale***
Efek-efek	8,330,017	8,330,017	4,818,580	4,818,580	*Marketable securities*
Obligasi Pemerintah	32,550,823	32,550,823	36,955,655	36,955,655	*Government Bonds*
	40,880,840	40,880,840	41,774,235	41,774,235	
Dimiliki hingga jatuh tempo					***Held-to-maturity***
Efek-efek	1,217,900	1,192,532	1,903,926	1,892,296	*Marketable securities*
Obligasi Pemerintah	11,213,438	13,241,457	7,911,563	8,595,598	*Government Bonds*
	12,431,338	14,433,989	9,815,489	10,487,894	
Pinjaman dan piutang					***Loans and receivables***
Efek-efek	230,000	230,000	-	-	*Marketable securities*
Pinjaman yang diberikan	270,651,986	270,651,986	243,757,807	243,757,807	*Loans*
Tagihan akseptasi	12,466,819	12,466,819	11,478,853	11,478,853	*Acceptances receivable*
Wesel ekspor dan tagihan lainnya	2,301,311	2,301,311	3,416,879	3,416,879	*Bills and other receivables*
Giro pada Bank Indonesia	24,597,538	24,597,538	23,130,059	23,130,059	*Current accounts with Bank Indonesia*
Giro pada bank lain	4,495,840	4,495,840	4,102,129	4,102,129	*Current accounts with other banks*
Penempatan pada bank lain dan Bank Indonesia	14,527,422	14,527,422	23,472,702	23,472,702	*Placements with other banks and Bank Indonesia*
Efek-efek yang dibeli dengan janji dijual kembali	6,237,356	6,237,356	1,896,556	1,896,556	*Securities purchased under agreements to resell*
Penyertaan saham	37,434	37,434	39,507	39,507	*Equity investments*
Aset lain-lain - neto*)	2,358,970	2,358,970	2,130,951	2,130,951	*Other assets - net*)*
	337,904,676	337,904,676	313,425,443	313,425,443	
Total	**405,848,550**	**407,851,201**	**377,105,298**	**377,777,703**	***Total***
Liabilitas keuangan					***Financial liabilities***
Nilai wajar melalui laporan laba rugi					***Fair value through profit or loss***
Liabilitas derivatif	661,609	661,609	1,181,732	1,181,732	*Derivatives payable*
Liabilitas keuangan lainnya					***Other financial liabilities***
Liabilitas segera	1,813,065	1,813,065	1,759,870	1,759,870	*Obligation due immediately*
Simpanan nasabah					*Deposits from customers*
Giro	82,743,186	82,743,186	88,183,377	88,183,377	*Current accounts*
Tabungan	114,969,594	114,969,594	107,518,779	107,518,779	*Savings account*
Deposito berjangka	102,552,029	102,552,029	87,037,798	87,037,798	*Time deposits*
Simpanan dari bank lain					*Deposits from other banks*
Inter-bank call money	121,191	121,191	-	-	*Inter-bank call money*
Giro	1,341,451	1,341,451	1,712,369	1,712,369	*Current accounts*
Deposito berjangka	590,157	590,157	573,751	573,751	*Time deposit*
Simpanan lainnya	349,072	349,072	531,321	531,321	*Other deposits*
Efek-efek yang dijual dengan janji dibeli kembali	2,491,931	2,491,931	-	-	*Securities sold under agreements to repurchase*
Liabilitas akseptasi	6,468,603	6,468,603	6,198,972	6,198,972	*Acceptances payable*
Efek-efek yang diterbitkan	6,158,031	6,381,557	6,036,533	6,135,384	*Securities issued*
Pinjaman yang diterima	11,212,265	11,212,265	18,950,523	18,950,523	*Borrowings*
Liabilitas lain-lain**)	4,803,475	4,803,475	4,105,486	4,105,486	*Other liabilities**)*
	335,614,050	335,837,576	322,608,779	322,707,630	
Total	**336,275,659**	**336,499,185**	**323,790,511**	**323,889,362**	***Total***

*) Aset lain-lain - neto terdiri dari piutang bunga, piutang terkait transaksi ATM dan kartu kredit, piutang lain-lain dan piutang premi asuransi.

**) Liabilitas lain-lain terdiri dari utang ke pemegang polis, setoran jaminan, nota kredit dalam penyelesaian dan utang reasuransi.

*) *Other assets - net consist of interest receivables, receivables from transactions related to ATM and credit card, other receivables and insurance premium receivables.*

**) *Other liabilities consist of obligation to policy holders, guarantee deposits, credit memo in process and reinsurance payable.*

51. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN (lanjutan)

Bank menggunakan hirarki berikut untuk menentukan dan mengungkapkan nilai wajar dari instrumen keuangan:

(i) Tingkat 1: Harga dikutip (tidak disesuaikan) dari pasar yang aktif untuk aset atau liabilitas keuangan yang identik;
(ii) Tingkat 2: Input selain harga yang dikutip dari pasar yang disertakan pada Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas keuangan, baik secara langsung (yaitu sebagai sebuah harga) atau secara tidak langsung (yaitu sebagai turunan dari harga);
(iii) Tingkat 3: input untuk aset atau liabilitas keuangan yang tidak didasarkan pada data pasar yang dapat diobservasi (informasi yang tidak dapat diobservasi).

Tabel di bawah ini menunjukkan instrumen keuangan yang diukur pada nilai wajar yang dikelompokkan berdasarkan hirarki nilai wajar:

51. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES *(continued)*

The Bank adopts the following hierarchy for determining and disclosing the fair value of financial instruments:

(i) Level 1: Quoted prices in active market for the same/identical financial asset or liability;

(ii) Level 2: Inputs other than quoted market prices included in Level 1 that are observable for the financial asset or liability, either directly (as a price) or indirectly (derived from prices);

(iii) Level 3: Inputs for the financial asset or liability that are not based on observable market data (unobservable information).

The table below show the financial instruments measured at fair value grouped according to the fair value hierarchy:

	2014				
		Nilai wajar/*Fair value*			
	Nilai tercatat/ *Carrying value*	**Tingkat/ *Level 1***	**Tingkat/ *Level 2***	**Tingkat/ *Level 3***	
Aset Keuangan					***Financial Assets***
Nilai wajar melalui laporan laba rugi					***Fair value through profit or loss***
Efek-efek	2,965,381	-	2,965,381	-	*Marketable securities*
Obligasi Pemerintah	65,536	65,536	-	-	*Government Bonds*
Tagihan derivatif	165,093	-	165,093	-	*Derivatives receivable*
	3,196,010	65,536	3,130,474	-	
Tersedia untuk dijual					***Available-for-sale***
Efek-efek	8,330,017	-	8,330,017	-	*Marketable securities*
Obligasi Pemerintah	32,550,823	16,031,925	16,518,898	-	*Government Bonds*
	40,880,840	16,031,925	24,848,915	-	
Total	**44,076,850**	**16,097,461**	**27,979,389**	**-**	***Total***
Liabilitas Keuangan					***Financial Liabilities***
Nilai wajar melalui laporan laba rugi					***Fair value through profit or loss***
Liabilitas derivatif	661,609	-	661,609	-	*Derivatives payable*
	661,609	-	661,609	-	
Total	**661,609**	**-**	**661,609**	**-**	***Total***

51. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN (lanjutan)

Tabel di bawah ini menunjukkan instrumen keuangan yang diukur pada nilai wajar yang dikelompokkan berdasarkan hirarki nilai wajar: (lanjutan)

51. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES *(continued)*

The table below show the financial instruments measured at fair value grouped according to the fair value hierarchy: (continued)

	2013				
		Nilai wajar/*Fair value*			
	Nilai tercatat/ *Carrying value*	Tingkat/ *Level 1*	Tingkat/ *Level 2*	Tingkat/ *Level 3*	
Aset Keuangan					***Financial Assets***
Nilai wajar melalui laporan laba rugi					***Fair value through profit or loss***
Efek-efek	1,805,091	-	1,805,091	-	*Marketable securities*
Obligasi Pemerintah	17,274	17,274	-	-	*Government Bonds*
Tagihan derivatif	177,839	-	177,839	-	*Derivatives receivable*
	2,000,204	17,274	1,982,930	-	
Tersedia untuk dijual					***Available-for-sale***
Efek-efek	4,818,580	-	4,818,580	-	*Marketable securities*
Obligasi Pemerintah	36,955,655	18,128,235	18,827,420	-	*Government Bonds*
	41,774,235	18,128,235	23,646,000	-	
Total	**43,774,439**	**18,145,509**	**25,628,930**	**-**	***Total***
Liabilitas Keuangan					***Financial Liabilities***
Nilai wajar melalui laporan laba rugi					***Fair value through profit or loss***
Liabilitas derivatif	1,181,732	-	1,181,732	-	*Derivatives payable*
	1,181,732	-	1,181,732	-	
Total	**1,181,732**	**-**	**1,181,732**	**-**	***Total***

(i) Giro pada Bank Indonesia, giro pada bank lain, penempatan pada bank lain dan Bank Indonesia, efek-efek, wesel ekspor dan tagihan lainnya, efek-efek yang dibeli dengan janji dijual kembali, penyertaan saham, tagihan akseptasi dan aset lain-lain.

Penempatan pada bank lain dan Bank Indonesia merupakan penanaman dana dalam bentuk Fasilitas Simpanan Bank Indonesia (FASBI), FASBI syariah, *call money*, penempatan "*fixed term*", deposito berjangka dan lain-lain.

Nilai tercatat dari kas dan setara kas, serta penempatan dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

(i) Current accounts with Bank Indonesia, current accounts with other banks, placements with other banks and Bank Indonesia, marketable securities, bills and other receivables, equity investments, acceptances receivable, securities purchases under agreements to resell and other assets.

Placements with other banks and Bank Indonesia represent placements in the form of Bank Indonesia Deposit Facility (FASBI), sharia FASBI, call money, "fixed-term" placements, time deposits and others.

The carrying amount of cash and cash equivalents, as well as placements with floating rates are a reasonable approximation of fair value.

51. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN (lanjutan)

(i) (lanjutan)

Estimasi nilai wajar terhadap penempatan dengan suku bunga tetap, efek-efek, wesel ekspor dan tagihan lainnya, tagihan akseptasi dan aset lain-lain ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk utang dengan risiko kredit dan sisa jatuh tempo yang serupa. Karena sisa jatuh tempo di bawah satu tahun sehingga nilai tercatat dari penempatan dengan suku bunga tetap, wesel ekspor, tagihan lainnya, efek-efek yang dibeli dengan janji untuk dijual kembali, penyertaan saham, tagihan akseptasi dan aset lain-lain adalah perkiraan yang layak atas nilai wajar.

(ii) Pinjaman yang diberikan

Portofolio kredit Bank secara umum terdiri dari pinjaman yang diberikan dengan suku bunga mengambang dan pinjaman yang diberikan jangka pendek dengan suku bunga tetap. Pinjaman yang diberikan dinyatakan berdasarkan *amortized cost*. Nilai wajar dari pinjaman yang diberikan menunjukkan nilai diskon dari perkiraan arus kas masa depan yang diharapkan akan diterima oleh Bank dengan menggunakan suku bunga pasar saat ini.

Nilai tercatat dari pinjaman yang diberikan dengan suku bunga mengambang dan nilai tercatat atas pinjaman jangka pendek dengan suku bunga tetap adalah perkiraan yang layak atas nilai wajar.

(iii) Liabilitas segera, simpanan nasabah dan simpanan dari bank lain, liabilitas akseptasi dan liabilitas lain-lain

Estimasi nilai wajar liabilitas segera, simpanan tanpa jatuh tempo, termasuk simpanan tanpa bunga adalah sebesar jumlah yang harus dibayarkan kembali sewaktu-waktu.

Estimasi nilai wajar terhadap simpanan dengan tingkat suku bunga tetap dan liabilitas akseptasi ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga utang baru dengan sisa jatuh tempo yang serupa. Karena sisa jatuh tempo dibawah satu tahun sehingga nilai tercatat dari simpanan dengan suku bunga tetap, liabilitas akseptasi dan liabilitas lain-lain adalah perkiraan yang layak atas nilai wajar.

51. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES *(continued)*

(i) (continued)

The estimated fair values of fixed interest bearing placements, marketable securities, bills and other receivables, acceptances receivable and other assets were based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity. Since the maturity is below one year, the carrying amounts of fixed rate placements, bills and other receivables, equity investments, acceptances receivable, securities purchased under agreements to resell and other assets were a reasonable approximation of its fair value.

(ii) Loans

Generally, the Bank's portfolio consists of loans with floating interest rate and short-term loans with fixed interest rate. Loans are stated at amortized cost. The estimated fair value of loans represents the discounted amount of estimated future cash flows expected to be received by the Bank using the current market rates.

The carrying amount of floating rate loans and short-term fixed rate loans are the reasonable approximation of their fair values.

(iii) Obligations due immediately, deposits from customers and deposits from other banks, acceptances payable and other liabilities

The estimated fair value of obligations due immediately, deposits with no stated maturity, which include non-interest bearing deposits, are the amounts repayable on demand.

The estimated fair values of fixed interest-bearing deposits and acceptances payable are based on discounted cash flows using interest rates for new debts with similar remaining maturity. Since the maturity is below one year, the carrying amounts of fixed rate deposits, acceptances payable and other liabilities are the reasonable approximation of their fair values.

51. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN (lanjutan)

(iv) Efek-efek dan Obligasi Pemerintah

Nilai wajar untuk efek-efek dan Obligasi Pemerintah yang dimiliki hingga jatuh tempo ditetapkan berdasarkan harga pasar atau harga kuotasi perantara (*broker*)/pedagang efek (*dealer*). Jika informasi ini tidak tersedia, nilai wajar diestimasi dengan menggunakan harga pasar kuotasi efek yang memiliki karakteristik kredit, jatuh tempo dan *yield* yang serupa atau dinilai dengan menggunakan metode penilaian internal.

(v) Efek-efek yang diterbitkan, pinjaman yang diterima dan efek-efek yang dijual dengan janji dibeli kembali

Nilai wajar agregat berdasarkan model diskonto arus kas menggunakan kurva *yield* terkini yang tepat untuk sisa periode jatuh temponya.

(vi) Tagihan derivatif dan liabilitas derivatif

Nilai wajar atas instrumen derivatif yang dinilai menggunakan teknik penilaian dengan menggunakan komponen yang dapat diamati di pasar terutama adalah suku bunga dan nilai tukar mata uang asing. Teknik penilaian yang paling banyak digunakan meliputi model penilaian *forward* dan *swap* yang menggunakan perhitungan nilai kini.

Model tersebut menggabungkan berbagai komponen yang meliputi kualitas kredit dari *counterparty*, nilai *spot* dan kontrak berjangka dan kurva tingkat suku bunga.

51. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES *(continued)*

(iv) Marketable securities and Government Bonds

The fair value for held-to-maturity marketable securities and Government Bonds are based on the market prices or broker/dealer price quotations. When this information is not available, the fair value is estimated using quoted market prices for securities with similar credit, maturity and yield characteristics or using internal valuation model.

(v) Securities issued, borrowings and securities sold under agreements to repurchase

The aggregate fair values are based on discounted cash flow model using current yield curve appropriate for the remaining term to maturity.

(vi) Derivatives receivable and derivatives payable

The fair values of derivative instruments are valued using valuation techniques by using components that can be observed in the market, primarily such as interest rate and foreign currency exchange rate. Valuation techniques which are widely used include forward and swap valuation models that use the present value calculation.

The models combine various components which include the credit quality of the counterparty, the value of spot and forward contracts and interest rate curve.

52. MANAJEMEN MODAL

Tujuan manajemen permodalan Bank adalah untuk mempertahankan posisi modal yang kuat untuk mendukung pertumbuhan bisnis dan mempertahankan investor, deposan, pelanggan dan kepercayaan pasar. Dalam pengelolaan permodalan, Bank mempertimbangkan faktor-faktor seperti: pengembalian modal yang optimal pada pemegang saham, menjaga keseimbangan antara keuntungan yang lebih tinggi dengan *gearing ratio* serta keamanan yang diberikan oleh posisi modal yang sehat.

52. CAPITAL MANAGEMENT

The Bank's capital management objectives is to maintain a strong capital position to support business growth and to sustain investor, depositor, customer and market confidence. In managing its capital, the Bank considers factors such as: providing optimal capital rate of return to shareholders and maintaining a balance between high return gearing ratio and safety provided by a sound capital position.

52. MANAJEMEN MODAL (lanjutan)

Pada tanggal 31 Desember 2014 dan 2013, Bank telah memenuhi semua persyaratan modal yang diwajibkan.

Rasio Liabilitas Penyediaan Modal Minimum

Rasio Liabilitas Penyediaan Modal Minimum (*Capital Adequacy Ratio* [CAR]) adalah rasio modal terhadap aset tertimbang menurut risiko (*Risk - Weighted Assets* [RWA]). Berdasarkan peraturan Bank Indonesia, jumlah modal untuk risiko kredit terdiri dari Modal Inti ("Tier I") dan Modal Pelengkap ("Tier II") dikurangi penyertaan pada Entitas Anak. Rasio Kecukupan Modal (hanya BNI) pada tanggal-tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

52. CAPITAL MANAGEMENT *(continued)*

As of 31 December 2014 and 2013, the Bank has complied with all capital requirements.

Capital Adequacy Ratio

The Capital Adequacy Ratio (CAR) is the ratio of the Bank's capital over its Risk - Weighted Assets (RWA). Based on Bank Indonesia regulations, the total capital for credit risk consists of core capital (Tier I) and supplementary capital (Tier II) less investments in Subsidiaries.The CAR of BNI (BNI only) as of 31 December 2014 and 2013 are as follows:

	2014	2013	
BNI - tanpa memperhitungkan risiko pasar			***BNI - without considering market risk***
Aset Tertimbang Menurut Risiko	268,430,052	251,141,940	*Risk Weighted Assets*
Total Modal	50,352,050	43,563,420	*Total Capital*
Rasio Liabilitas Penyediaan Modal Minimum BNI	18.76%	17.35%	*Capital Adequacy Ratio*
Rasio Liabilitas Penyediaan Modal Minimum yang diwajibkan oleh Bank Indonesia	9.7%	9.7%	*Minimum Capital Adequacy Ratio required by Bank Indonesia*
BNI - dengan memperhitungkan risiko pasar			***BNI - considering market risk***
Aset Tertimbang Menurut Risiko	269,257,784	252,621,222	*Risk Weighted Assets*
Total Modal	50,352,050	43,563,420	*Total Capital*
Rasio Liabilitas Penyediaan Modal Minimum BNI	18.70%	17.24%	*Capital Adequacy Ratio*
Rasio Liabilitas Penyediaan Modal Minimum yang diwajibkan oleh Bank Indonesia	9.7%	9.7%	*Minimum Capital Adequacy Ratio required by Bank Indonesia*
BNI - dengan memperhitungkan risiko operasional, mulai berlaku sejak 1 Januari 2010			***BNI - considering operational risk, effective since 1 January 2010***
Aset Tertimbang Menurut Risiko	310,485,402	288,616,781	*Risk Weighted Assets*
Total Modal	50,352,050	43,563,420	*Total Capital*
Rasio Liabilitas Penyediaan Modal Minimum BNI	16.22%	15.09%	*Capital Adequacy Ratio*
Rasio Liabilitas Penyediaan Modal Minimum yang diwajibkan oleh Bank Indonesia	9.7%	9.7%	*Minimum Capital Adequacy Ratio required by Bank Indonesia*

53. AKTIVITAS JASA LAINNYA

BNI menyediakan jasa kustodi, *trustee,* pengelolaan investasi dan reksadana kepada pihak-pihak ketiga. Aset yang terdapat dalam aktivitas jasa lainnya tidak termasuk dalam laporan keuangan konsolidasian ini. Jumlah komisi yang diterima dari pemberian jasa ini adalah masing-masing sebesar Rp31.819 dan Rp27.399 untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2014 dan 2013.

Kegiatan Jasa Kustodian

Jasa Kustodian BNI mendapat izin operasi oleh Bapepam dan LK berdasarkan Surat Keputusan No. KEP-162/PM/1991 tertanggal 9 Desember 1991. Kustodian BNI merupakan bagian dari Divisi Operasional, dimana jasa-jasa yang ditawarkan adalah sebagai berikut:

a. Penyimpanan (*safekeeping*) dan administrasi (*administration*) atas efek-efek maupun dokumen berharga lainnya;
b. Penyelesaian transaksi (*settlement*) jual dan beli efek berbentuk warkat (*script*) maupun tanpa warkat (*scriptless*);
c. Pengurusan hak-hak nasabah atas kepemilikan efek-efek yang disimpan sehingga hak tersebut efektif di rekening nasabah *(corporate action)*;
d. Perwalian *(proxy)* pada Rapat Umum Pemegang Saham dan Rapat Umum Pemegang Obligasi;
e. Penyampaian laporan *(reporting)* dan informasi *(information)* yang terkait dengan efek-efek dan/atau dokumen berharga milik nasabah yang disimpan dan diadministrasikan oleh Kustodian BNI.

Untuk memenuhi kebutuhan investor dalam melakukan investasi pada berbagai instrumen efek-efek, Kustodian BNI memfasilitasinya dengan menyediakan beragam layanan:

a. Kustodian umum untuk melayani investor yang melakukan investasi pada instrumen pasar modal dan pasar uang di Indonesia;

b. *Sub-Registry* untuk melayani investor yang melakukan transaksi dan investasi pada Surat Utang Negara (SUN - Obligasi Negara atau Surat Perbendaharaan Negara) serta Sertifikat Bank Indonesia (SBI);

c. Kustodian reksadana (*mutual fund*) dan kontrak pengelolaan dana (*discretionary fund*) yang diterbitkan dan dikelola oleh manajer investasi;

53. OTHER ACTIVITIES

BNI provides custodian, trustee, investment management and mutual fund services to third parties. Assets that are held in other activities are not included in these consolidated financial statements. Total fees received from these services amounted to Rp31,819 and Rp27,399 for the years ended 31 December 2014 and 2013, respectively.

Custodian Services

BNI Custodian Services has obtained a operating license based on the Decision Letter of Bapepam and LK No. KEP-162/PM/1991 dated 9 December 1991. BNI's Custodian Department, which is part of the Operational Division, provides a full range of custodian services such as:

a. Safekeeping and administration of marketable securities and other valuable assets;

b. Settlement and handling services for script and scriptless trading transactions;

c. Corporate action services related to the rights of the marketable securities;

d. Proxy services for its customers' shareholder meetings and bond holder meetings;

e. Generate reports and information regarding customers' marketable securities which are kept and administered by BNI's custodian department.

In order to fulfil the investors' needs in investing in various marketable securities and instruments, BNI's Custodian Operations facilitates it:

a. General custodian which provides services to investors investing in capital markets or money markets in Indonesia;

b. Sub-Registry service provider for settlement of Government Debenture Debt (SUN - either Government Bonds or Surat Perbendaharaan Negara) and SBI transactions;

c. Custodian for mutual funds and discretionary funds issued and managed by investment manager;

53. AKTIVITAS JASA LAINNYA (lanjutan)

Kegiatan Jasa Kustodian (lanjutan)

d. Kustodian *Euroclear* bagi nasabah yang akan melakukan investasi dan penyelesaian transaksi efek-efek yang tercatat di *Euroclear Operations Centre,* Brussels. Kustodian BNI merupakan anggota langsung dari *Euroclear.*

Pada tanggal-tanggal 31 Desember 2014 dan 2013, Kustodian BNI memiliki 120 nasabah (tidak diaudit) dan 122 nasabah (tidak diaudit). Nasabah utama terdiri dari dana pensiun, perusahaan asuransi, bank, yayasan, perusahaan sekuritas, reksadana, institusi/badan hukum lain dan perseorangan. Nilai portofolio yang disimpan pada tanggal 31 Desember 2014 dan 2013 adalah masing-masing sebesar Rp100.550.767 (tidak diaudit) dan Rp83.614.193 (tidak diaudit).

BNI mengasuransikan portofolio nasabah yang disimpan di Kustodian terhadap kemungkinan kerugian yang timbul dari penyimpanan dan pemindahan efek-efek sesuai dengan ketentuan OJK, dahulu Bapepam dan LK.

Kegiatan Wali Amanat

BNI mendapat izin operasi untuk kegiatan wali amanat berdasarkan Surat Keputusan No. 01/STTD-WA/PM/1996 tertanggal 27 Maret 1996. Jasa-jasa yang ditawarkan oleh wali amanat adalah sebagai berikut:

a. Jasa Wali Amanat untuk obligasi dan *medium-term notes* (MTN)
b. Jasa Agen Pengelola Rekening Penampungan
c. Jasa Agen Pembayaran
d. Jasa Penampungan Dana IPO
e. Jasa Agen Penjaminan

BNI selaku Wali Amanat telah mengelola 17 emisi dengan nilai emisi (obligasi dan MTN) sebesar Rp15.060.000 (tidak diaudit) pada tanggal 31 Desember 2014 dan 12 emisi dengan nilai emisi (obligasi dan MTN) sebesar Rp13.265.000 (tidak diaudit) pada tanggal 31 Desember 2013.

53. OTHER ACTIVITIES *(continued)*

Custodian Services *(continued)*

d. Euroclear Custodian for customer who is conducting investment and settlement of securities transactions listed in Euroclear Operations Center, Brussels. BNI Custodian is a direct member of Euroclear.

As of 31 December 2014 and 2013, BNI's custodian operations has 120 customers (unaudited) and 122 customers (unaudited), respectively. The customers are primarily pension funds, insurance companies, banks, foundations, securities companies, mutual funds, other institutions/legal entities and individual customers with a total portfolio value as of 31 December 2014 and 2013 of Rp100,550,767 (unaudited) and Rp83,614,193 (unaudited), respectively.

BNI carries insurance on custodian services against potential losses from safekeeping and transit of securities in accordance with OJK, previously Bapepam and LK regulation.

Trust Operations

BNI has obtained the operating license for trustee services based on Decision Letter of Capital Market and Financial Institutions Supervisory Agency No. 01/STTD-WA/PM/1996 dated 27 March 1996. The Trustee Services Business (TSB) provides a full range of the following services:

a. Trustee for bond and medium-term notes (MTN)
b. Escrow Account Agent
c. Paying Agent
d. Initial Public Offering / IPO Receiving Bank
e. Security Agent

BNI as a Trustee, has 17 trusteeship arrangements with the total value of bonds and MTN issued amounting to Rp15,060,000 (unaudited) as of 31 December 2014 and 12 trusteeship arrangements with the total value of bonds and MTN issued amounting to Rp13,265,000 (unaudited) as of 31 December 2013.

54. RENCANA BARANG MODAL

BNI memiliki komitmen barang modal terkait dengan pembangunan gedung kantor cabang serta pengadaan perlengkapan komputer dan ATM adalah sebesar Rp1.330.898 (tidak diaudit) dan Rp949.288 (tidak diaudit) masing-masing pada tanggal-tanggal 31 Desember 2014 dan 2013.

54. CAPITAL EXPENDITURE COMMITMENTS

BNI has capital expenditure plans in relation to the construction of branch offices and procurement of computer equipment and ATMs amounting to Rp1,330,898 (unaudited) and Rp949,288 (unaudited) as of 31 December 2014 and 2013, respectively.

55. PROGRAM PENGGANTI RENCANA KEPEMILIKAN SAHAM MANAJEMEN DAN KARYAWAN (MESOP)

Berdasarkan Keputusan Rapat Umum Pemegang Saham (RUPS) Tahunan BNI tanggal 18 Mei 2011 yang diaktakan dengan akta No. 47, yang dibuat dihadapan Notaris Fathiah Helmi, S.H., dengan tanggal yang sama, RUPS telah memberikan persetujuan atas pemberian wewenang dan kuasa kepada Dewan Komisaris dengan terlebih dahulu mendapat persetujuan Pemegang Saham Seri A Dwiwarna, diantaranya untuk menetapkan program insentif pengganti *stock option* Direksi dan Dewan Komisaris.

Selanjutnya, berdasarkan Surat Menteri Negara Badan Umum Milik Negara (BUMN) No. S-574/MBU/2011 tanggal 28 Oktober 2011, Menteri Negara BUMN secara prinsip dapat menyetujui usulan pemberian insentif jangka panjang berupa Program Pengganti MESOP kepada Direksi dan Pegawai Senior sebagai bentuk apresiasi atas pencapaian kinerja Bank dan menyarankan untuk memberikan Program Pengganti MESOP tersebut juga kepada Dewan Komisaris sebagai bentuk penghargaan.

Berdasarkan keputusan di atas BNI kemudian menunjuk pihak independen, Towers Watson, untuk merancang "Program Pengganti MESOP", termasuk penetapan alokasi untuk Direksi, Dewan Komisaris dan Pegawai Senior yang berhak menerima Program Pengganti MESOP tersebut, yang meliputi sejumlah saham yang dialokasikan serta sejumlah kas yang ditangguhkan (*deferred cash incentive*).

55. MANAGEMENT - EMPLOYEE STOCK OWNERSHIP PLAN (MESOP) REPLACEMENT PROGRAM

Based on the decision of the BNI's Shareholders Annual General Meeting held on 18 May 2011, notarized by deed No. 47, made before Notary Fathiah Helmi, S.H., on the same date, the shareholders approved the granting of authority and power of attorney to the Board of Commissioners with prior approval from Dwiwarna A Series Shareholder, which include among others, the establishment of stock option incentive replacement program for the Board of Directors (BOD) and Board of Commissioners (BOC).

Furthermore, according to the letter of State-Owned Enterprises (BUMN) Ministry No. S-574/MBU/2011 dated 28 October 2011, the BUMN Ministry can approve in principle, the proposed long-term incentive in the form of MESOP Replacement Program to BOD and Senior Employees as an appreciation for the Bank's performance and also suggested giving the MESOP Replacement Program to the BOC as a form of reward.

According to the above decision, BNI then appointed an independent party, Towers Watson, to design the "MESOP Replacement Program", including the determination of the allocation for BOD, BOC and Senior Employees who are eligible to receive the said MESOP Replacement Program, consisting of a number of shares to be allocated as well as an amount of deferred cash incentive.

55. PROGRAM PENGGANTI RENCANA KEPEMILIKAN SAHAM MANAJEMEN DAN KARYAWAN (MESOP) (lanjutan)

Pedoman Program Pengganti MESOP bagi anggota Direksi dan Dewan Komisaris yang telah diusulkan oleh Direksi dan disetujui oleh Dewan Komisaris pada tanggal 20 Desember 2011, menjelaskan bahwa realisasi alokasi pemberian Program Pengganti MESOP kepada Direksi dan Dewan Komisaris dilakukan satu kali, namun dijadwalkan akan menjadi hak Direksi dan Dewan Komisaris (*vested*) dalam 4 tahap. Dengan mempertimbangkan syarat-syarat *vesting* yang ada, manajemen BNI berpendapat bahwa Program Pengganti MESOP untuk Direksi dan Dewan Komisaris memiliki kemungkinan yang sangat pasti untuk dilaksanakan dan menjadi hak Direksi dan Dewan Komisaris.

Program Pengganti MESOP untuk Pegawai Senior diberikan untuk pegawai BNI pada jenjang *Assistant Vice President* (AVP) ke atas, yang telah diangkat sebagai pegawai tetap pada tanggal 10 Desember 2009 dan telah memenuhi ketentuan-ketentuan lainnya yang ditetapkan dalam Pedoman Program Pengganti MESOP bagi Pegawai Senior. Didalam Pedoman Program Pengganti MESOP untuk Direksi dan Dewan Komisaris tanggal 20 Desember 2011, telah diungkapkan juga pagu dari alokasi pemberian saham dalam Program Pengganti MESOP untuk Pegawai Senior.

Berdasarkan Pedoman Program Pengganti MESOP bagi Pegawai Senior, alokasi pemberian Program Pengganti MESOP kepada Pegawai Senior dilakukan dalam 3 tahap alokasi selama 3 tahun berturut-turut, dimana masing-masing tahap dijadwalkan akan menjadi hak masing-masing Pegawai Senior (*vested*) 1 tahun sejak masing-masing tanggal alokasi dengan tahapan sebagai berikut:

1. Tahap I, sebanyak 50%,
2. Tahap II, sebanyak 25%, dan
3. Tahap III, sebanyak 25%.

Manajemen BNI berpendapat bahwa Program Pengganti MESOP bagi Pegawai Senior sesuai dengan alokasi tersebut di atas memiliki kemungkinan yang pasti untuk dilaksanakan dan menjadi hak Pegawai Senior.

Nilai wajar dari Program Pengganti MESOP adalah sebesar Rp456.000.

55. MANAGEMENT - EMPLOYEE STOCK OWNERSHIP PLAN (MESOP) REPLACEMENT PROGRAM *(continued)*

The MESOP Replacement Program Standard Operating Procedures (SOP) for the BOD and BOC that has been proposed by the BOD and approved by BOC on 20 December 2011, described that the realization of the MESOP Replacement Program allocation to BOD and BOC will be done at one time, but it will be scheduled to be vested in 4 stages. By taking into account the existing vesting conditions, BNI Management believes that the MESOP Replacement Program for the BOD and BOC will be implemented and will become the right of BOD and BOC.

The MESOP Replacement Program for Senior Employees will be given to BNI Employees at the level of Assistant Vice President (AVP) and above, who had been appointed as permanent employees on or prior to 10 December 2009 and had satisfied the other requirements established in the MESOP Replacement Program for Senior Employees. In the SOP for the MESOP Replacement Program for the BOD and BOC dated 20 December 2011, it has also been disclosed the number of shares provisioned for allocation in the MESOP Replacement Program for Senior Employees.

According to the MESOP Replacement Program for Senior Employees, the MESOP Replacement Program provision allocation will be done in 3 stages of allocation for 3 consecutive years, where each stage vests 1 year after each allocation date:

1. *Stage I, as much as 50%,*
2. *Stage II, as much as 25%, and*
3. *Stage III, as much as 25%.*

BNI Management believes that the MESOP Replacement Program for the Senior Employees is in accordance with the afore mentioned allocation will be implemented and will become the right of the Senior Employees.

Fair value of MESOP Replacement Program are Rp456,000.

55. PROGRAM PENGGANTI RENCANA KEPEMILIKAN SAHAM MANAJEMEN DAN KARYAWAN (MESOP) (lanjutan)

Untuk keperluan pelaksanaan Program Pengganti MESOP, BNI telah menunjuk PT Bahana Sekuritas ("Bahana") untuk membeli 108.000.000 saham seri C yang telah dikeluarkan oleh BNI di Bursa Efek Indonesia pada tanggal 27 Desember 2011. Selanjutnya saham-saham yang telah dibeli oleh Bahana, selaku kustodian BNI, disimpan dan dicatatkan di dalam suatu *pool* atas nama "BNI q.q. Program Pengganti MESOP" yang dikelola oleh Bahana. Pembelian atas saham-saham ini telah dilaporkan oleh BNI melalui surat No. DIR/758 tanggal 30 Desember 2011 kepada OJK, dahulu Bapepam dan LK. Sehubungan dengan pemenuhan ketentuan mengenai Keterbukaan Informasi terhadap implementasi Program Pengganti MESOP, maka manajemen BNI telah menyampaikan surat No. DIR/050 tanggal 10 Februari 2012 kepada OJK, dahulu Bapepam dan LK.

55. MANAGEMENT - EMPLOYEE STOCK OWNERSHIP PLAN (MESOP) REPLACEMENT PROGRAM *(continued)*

For purposes of MESOP Replacement Program implementation, BNI has appointed PT Bahana Securities ("Bahana") to purchase 108.000.000 C Series shares issued by BNI on the Indonesian Stock Exchange on 27 December 2011. Subsequently, those shares purchased by Bahana, as BNI custodian, will be kept and registered in a pool under the name "BNI q.q. MESOP Replacement Program" to be managed by Bahana. The purchase of these shares was reported by BNI through letter No. DIR/758 dated 30 December 2011 to OJK, previously Bapepam and LK. In relation to the compliance for the regulation about the Disclosure of Information of the MESOP Replacement Program implementation, BNI management submitted letter No. DIR/050 dated 10 February 2012 to OJK, previously Bapepam and LK.

56. KREDIT KELOLAAN

BNI mengelola dana yang langsung dikeluarkan oleh Pemerintah Republik Indonesia (didanai oleh kreditur luar negeri) yang ditujukan kepada penerima pinjaman untuk keperluan pembiayaan proyek tertentu. Penerima pinjaman ini telah disetujui oleh Pemerintah Republik Indonesia. Pembayaran yang diterima oleh BNI dari penerima pinjaman dikembalikan lagi ke Pemerintah. BNI tidak menanggung risiko kredit atas transaksi-transaksi tersebut. Pinjaman tersebut bukan merupakan aset BNI, dan dana yang diterima dari Pemerintah Republik Indonesia bukan merupakan liabilitas BNI, transaksi tersebut tidak dibukukan dalam laporan keuangan konsolidasian BNI. BNI memperoleh pendapatan atas pengelolaan pinjaman tersebut sebesar 0,25% dari rata-rata saldo baki debet pinjaman dalam mata uang Rupiah dan 0,15% dari rata-rata saldo baki debet pinjaman dalam mata uang Dolar Amerika Serikat.

Jumlah kredit yang dikelola oleh BNI atas nama Pemerintah tersebut pada tanggal-tanggal 31 Desember 2014 dan 2013 (tidak diaudit) adalah sebagai berikut:

56. CHANNELING LOANS

BNI administers loans directly disbursed by the Government of the Republic of Indonesia (financed by overseas creditors) to the borrowers of certain specified projects. These borrowers are approved by the Government of the Republic of Indonesia. Payments received by BNI from borrowers are remitted back to the Government. BNI bears no credit risk on these transactions. These loans are not the assets of BNI and funds received from the Government of Republic of Indonesia are not the liabilities of BNI. These transactions are not recognized in BNI's consolidated financial statements. BNI receives fees for administering the loans of 0.25% from the average of loans outstanding balance in Rupiah and 0.15% of the average of loan outstanding balance in United States Dollar.

Following is the outstanding loans balance administered by BNI on behalf of the Government as of 31 December 2014 and 2013 (unaudited):

	2014	2013	
Sektor			***Sector***
Perindustrian	2,311,575	2,635,714	*Manufacturing*
Konstruksi	993,815	977,696	*Construction*
Listrik, gas dan air	510,278	935,498	*Electricity, gas and water*
Pengangkutan, pergudangan dan komunikasi	147,185	177,693	*Transportation, warehouse and communications*
Pertanian	33,501	33,502	*Agriculture*
Perdagangan, restoran dan hotel	4,051	4,053	*Trading, restaurant and hotel*
Jasa pelayanan sosial	2,942	2,942	*Social services*
Jasa dunia usaha	1,706	1,706	*Business services*
Lain-lain	34,829	36,777	*Others*
Total	**4,039,882**	**4,805,581**	***Total***

57. NILAI TERCATAT INSTRUMEN KEUANGAN

Berikut ini adalah nilai tercatat instrumen keuangan Grup pada tanggal 31 Desember 2014 dan 2013:

57. THE CARRYING AMOUNT OF FINANCIAL INSTRUMENTS

The carrying amount of Group's financial instruments as of 31 December 2014 and 2013 are as follows:

	2014	2013	
ASET KEUANGAN			***FINANCIAL ASSETS***
Kas	11,435,686	10,089,927	*Cash*
Giro pada Bank Indonesia	24,597,538	23,130,059	*Current accounts with Bank Indonesia*
Giro pada bank lain – bersih	4,495,840	4,102,129	*Current accounts with other banks – net*
Penempatan pada bank lain dan Bank Indonesia			*Placements with other banks*
Nominal – bersih	14,527,422	23,472,702	*Nominal – net*
Pendapatan yang masih harus diterima	9,444	6,147	*Accrued income*
Jumlah tercatat	14,536,866	23,478,849	*Carrying amount*
Efek-efek			*Marketable securities*
Nominal – bersih	12,738,296	8,513,162	*Nominal – net*
Pendapatan yang masih harus diterima	27,282	49,621	*Accrued income*
Jumlah tercatat	12,765,578	8,562,783	*Carrying amount*
Efek-efek yang dibeli dengan janji dijual kembali	6,237,356	1,896,556	*Securities purchased under agreements to resell*
Wesel ekspor dan tagihan lainnya			*Bills and other receivables*
Nominal - bersih	2,301,311	3,416,879	*Nominal – net*
Pendapatan yang masih harus diterima	26,709	28,412	*Accrued income*
Jumlah tercatat	2,328,020	3,445,291	*Carrying amount*
Tagihan akseptasi - bersih	12,466,819	11,478,853	*Acceptance receivables - net*
Tagihan derivatif	165,093	177,839	*Derivative receivables*
Pinjaman yang diberikan			*Loans*
Nominal - bersih	270,651,986	243,757,807	*Nominal – net*
Pendapatan yang masih harus diterima	822,968	518,710	*Accrued income*
Jumlah tercatat	271,474,954	244,276,517	*Carrying amount*
Obligasi Pemerintah			*Government Bonds*
Nominal - bersih	43,829,797	44,884,492	*Nominal – net*
Pendapatan yang masih harus diterima	495,995	483,255	*Accrued income*
Jumlah tercatat	44,325,792	45,367,747	*Carrying amount*
Penyertaan saham – bersih	37,434	39,507	*Equity investments – net*
Aset lain-lain *)	898,465	983,822	*Other assets *)*
LIABILITAS KEUANGAN			***FINANCIAL LIABILITIES***
Liabilitas segera	1,813,065	1,759,870	*Obligations due immediately*
Simpanan dari nasabah dan bank lain			*Deposits from customers and other banks*
Nominal	302,666,680	285,557,395	*Nominal*
Bunga yang masih harus dibayar	288,750	195,768	*Accrued interest*
Jumlah tercatat	302,955,430	285,753,163	*Carrying amount*
Liabilitas derivatif	661,609	1,181,732	*Derivative payables*
Efek-efek yang dijual dengan janji dibeli kembali	2,491,931	-	*Securities sold under agreement to repurchase*
Liabilitas akseptasi	6,648,603	6,198,972	*Acceptance payables*
Beban yang masih harus dibayar	659,592	482,905	*Accrued expenses*
Efek-efek yang diterbitkan			*Securities issued*
Nominal - bersih	6,158,031	6,036,533	*Nominal – net*
Bunga yang masih harus dibayar	43,993	43,229	*Accrued interest*
Jumlah tercatat	6,202,024	6,079,762	*Carrying amount*
Pinjaman yang diterima			*Borrowings*
Nominal	11,212,265	18,950,523	*Nominal*
Bunga yang masih harus dibayar	35,337	68,670	*Accrued interest*
Jumlah tercatat	11,247,602	19,019,193	*Carrying amount*
Liabilitas lain-lain**)	4,427,159	3,869,953	*Other liabilities**)*

*) Aset lain-lain terdiri dari piutang terkait transaksi ATM dan kartu kredit, piutang lain-lain dan piutang premi asuransi.
**) Liabilitas lain-lain terdiri dari utang ke pemegang polis, setoran jaminan, nota kredit dalam penyelesaian dan utang reasuransi.

*) *Other asset consist of receivables from transactions related to ATM and credit card, other receivables and insurance premium receivables.*
**) *Other liabilities consist of obligation to policy holders, guarantee deposits, credit memo in process and reinsurance payable.*

58. REKLASIFIKASI AKUN

Beberapa akun dalam laporan keuangan konsolidasian pada tanggal dan untuk tahun yang berakhir pada tanggal 31 Desember 2013 telah direklasifikasi agar sesuai dengan penyajian laporan keuangan konsolidasian pada tanggal dan untuk tahun yang berakhir pada tanggal 31 Desember 2014.

Rincian reklasifikasi akun-akun tersebut adalah sebagai berikut:

58. RECLASSIFICATION OF ACCOUNTS

Certain accounts in the consolidated financial statements as of and for the year ended 31 December 2013 have been reclassified to conform with the presentation of the consolidated financial statements as of and for the year ended 31 December 2014.

The details of the accounts reclassification are as follows:

	2013			
	Sebelum reklasifikasi/ *Before reclassifications*	**Reklasifikasi/ *Reclassifications***	**Setelah reklasifikasi/ *After reclassifications***	
Laporan posisi keuangan konsolidasian				***Consolidated statement of financial position***
Aset				***Assets***
Efek-efek	11,980,133	(3,452,536)	8,527,597	*Marketable securities*
Obligasi Pemerintah	41,431,956	3,452,536	44,884,492	*Government bonds*
Liabilitas				***Liabilities***
Simpanan nasabah	291,890,195	(9,150,241)	282,739,954	*Deposits from customers*
Simpanan dari bank lain	3,184,983	(367,542)	2,817,441	*Deposits from other banks*
Dana *Syirkah* Temporer				***Temporary Syirkah Funds***
Simpanan nasabah				*Deposits from customers*
Tabungan *Mudharabah*	-	4,280,855	4,280,855	*Mudharabah saving deposits*
Deposito *Mudharabah*	-	4,869,386	4,869,386	*Mudharabah time deposits*
Simpanan dari bank lain				*Deposits from other banks*
Deposito *Mudharabah*	-	367,542	367,542	*Mudharabah time deposits*
Laporan arus kas konsolidasian				***Consolidated statement of cash flows***
Arus kas dari aktivitas operasi				***Cash flows from operating activities***
Penjualan efek-efek yang dibeli dengan janji dijual kembali	-	(1,896,556)	(1,896,556)	*Sale of securities purchased under agreements to resell*
Arus kas dari aktivitas investasi				***Cash flows from investing activities***
Penjualan efek-efek yang dibeli dengan janji dijual kembali	(1,896,556)	1,896,556	-	*Sale of securities purchased under agreements to resell*

59. STANDAR AKUNTANSI BARU

Berikut ini adalah standar baru, revisi dan interpretasi yang telah diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK-IAI):

59. NEW PROSPECTIVE ACCOUNTING STANDARDS

The following are new standards, amendments and interpretations issued by the Financial Accounting Standard Board (DSAK-IAI):

59. STANDAR AKUNTANSI BARU (lanjutan)

- PSAK 1 (revisi 2013) "Penyajian laporan keuangan"
- PSAK 4 (revisi 2013) "Laporan keuangan tersendiri"
- PSAK 15 (revisi 2013) "Investasi pada entitas asosiasi dan ventura bersama"
- PSAK 24 (revisi 2013) "Imbalan kerja"
- PSAK 65 "Laporan keuangan konsolidasian"
- PSAK 66 "Pengaturan bersama"
- PSAK 67 "Pengungkapan kepentingan dalam entitas lain"
- PSAK 68 "Pengukuran nilai wajar"
- PSAK 46 (revisi 2014) "Pajak Penghasilan"
- PSAK 48 (revisi 2014) "Penurunan nilai asset"
- PSAK 50 (revisi 2014) "Instrumen keuangan : penyajian"
- PSAK 55 (revisi 2014) "Instrumen keuangan : pengakuan dan pengukuran"
- PSAK 60 (revisi 2014) "Instrumen keuangan : pengungkapan"
- ISAK 26 "Penilaian ulang derivatif melekat"

Penerapan dini revisi dan standar baru di atas sebelum 1 Januari 2015 tidak diijinkan.

Pada saat penerbitan laporan keuangan konsolidasian, BNI dan Entitas Anak masih mempelajari dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya terhadap laporan keuangan konsolidasian.

59. NEW PROSPECTIVE ACCOUNTING STANDARDS *(continued)*

- *SFAS 1 (revised 2013) "Presentation of financial statements"*
- *SFAS 4 (revised 2013) "Separate financial statements"*
- *SFAS 15 (revised 2013) "Investment in associates and joint ventures"*
- *SFAS 24 (revised 2013) "Employee benefits"*
- *SFAS 65 "Consolidated financial statements"*
- *SFAS 66 "Joint arrangements"*
- *SFAS 67 "Disclosure of interests in other entities"*
- *SFAS 68 "Fair value measurement"*
- *SFAS 46 (revised 2014) "Income tax"*
- *SFAS 48 (revised 2014) "Impairment of asset"*
- *SFAS 50 (revised 2014) "Financial instrument : Presentation"*
- *SFAS 55 (revised 2014) "Financial instrument : Recognition and measurement"*
- *SFAS 60 (revised 2014) "Financial instrument : Disclosures"*
- *IFAS 26 "Reassessment of embedded derivatives"*

Early adoption of these new and revised standards prior to 1 January 2015 is not permitted.

As at the authorisation date of this consolidated financial statements, BNI and Subsidiaries are still evaluating the potential impact of these new and revised SFAS to the consolidated financial statements.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
ENTITAS INDUK/*PARENT ENTITY*

INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

Bank menerbitkan laporan keuangan konsolidasian yang merupakan laporan keuangan utama. Informasi keuangan tambahan PT Bank Negara Indonesia (Persero) Tbk (Entitas Induk) ini, dimana investasi pada Entitas Anak dicatat dengan metode harga perolehan, disajikan untuk dapat menganalisis hasil usaha entitas induk saja. Informasi keuangan tambahan PT Bank Negara Indonesia (Persero) Tbk (Entitas Induk) (Lampiran 1 - Lampiran 4) berikut ini harus dibaca bersamaan dengan laporan keuangan konsolidasian PT Bank Negara Indonesia (Persero) Tbk dan Entitas Anak.

The Bank published the consolidated financial statements as its primary financial statements. The supplementary financial information of PT Bank Negara Indonesia (Persero) Tbk (Parent Entity) which account for investments in Subsidiaries using the cost method, have been prepared in order that the parent entity's results of operations can be analyzed. The supplementary financial information of PT Bank Negara Indonesia (Persero) Tbk (Parent Entity) (Attachment 1 - Attachment 4) should be read in conjunction with the consolidated financial statements of PT Bank Negara Indonesia (Persero) Tbk and Subsidiaries.

PT BANK NEGARA INDONESIA (PERSERO) Tbk
ENTITAS INDUK/*PARENT ENTITY*

INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

LAPORAN POSISI KEUANGAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	2014	2013	
ASET			***ASSETS***
Kas	11,279,813	9,887,694	*Cash*
Giro pada Bank Indonesia	23,771,036	22,533,075	*Current accounts with Bank Indonesia*
Giro pada bank lain	4,407,219	3,370,245	*Current accounts with other banks*
Dikurangi: Cadangan kerugian penurunan nilai	-	-	*Less: Allowance for impairment losses*
	4,407,219	3,370,245	
Penempatan pada bank lain dan Bank Indonesia	11,676,856	23,821,333	*Placements with other banks and Bank Indonesia*
Dikurangi: Cadangan kerugian penurunan nilai	-	-	*Less: Allowance for impairment losses*
	11,676,856	23,821,333	
Efek-efek	13,526,676	6,342,212	*Marketable securities*
Dikurangi: Cadangan kerugian penurunan nilai	(3,346)	(11,658)	*Less: Allowance for impairment losses*
	13,523,330	6,330,554	
Efek-efek yang dibeli dengan janji dijual kembali	6,237,356	1,896,556	*Securities purchased under agreements to resell*
Dikurangi: Cadangan kerugian penurunan nilai	-	-	*Less: Allowance for impairment losses*
	6,237,356	1,896,556	
Wesel ekspor dan tagihan lainnya	2,302,372	3,422,363	*Bills and other receivables*
Dikurangi: Cadangan kerugian penurunan nilai	(1,061)	(5,484)	*Less: Allowance for impairment losses*
	2,301,311	3,416,879	
Tagihan akseptasi	12,531,441	11,548,946	*Acceptances receivable*
Dikurangi: Cadangan kerugian penurunan nilai	(64,622)	(70,093)	*Less: Allowance for impairment losses*
	12,466,819	11,478,853	
Tagihan derivatif	165,093	177,839	*Derivatives receivable*
Dikurangi: Cadangan kerugian penurunan nilai	-	-	*Less: Allowance for impairment losses*
	165,093	177,839	
Pinjaman yang diberikan	262,577,901	239,363,451	*Loans*
Dikurangi: Cadangan kerugian penurunan nilai	(6,702,710)	(6,678,721)	*Less: Allowance for impairment losses*
	255,875,191	232,684,730	

PT BANK NEGARA INDONESIA (PERSERO) Tbk
ENTITAS INDUK/*PARENT ENTITY*

INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

LAPORAN POSISI KEUANGAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	2014	2013	
ASET (lanjutan)			***ASSETS** (continued)*
Obligasi Pemerintah setelah penyesuaian amortisasi diskonto dan premi	37,704,699	42,633,314	*Government Bonds adjusted for amortization of discount and premium*
Pajak dibayar di muka	1,436,609	816,858	*Prepaid taxes*
Beban dibayar dimuka	1,231,377	1,039,760	*Prepaid expenses*
Penyertaan saham	2,153,994	1,653,994	*Equity investments*
Dikurangi: Cadangan kerugian penurunan nilai	(22,071)	(19,358)	*Less: Allowance for impairment losses*
	2,131,923	1,634,636	
Aset lain-lain - neto	2,795,488	2,764,343	*Other assets - net*
Aset tetap	11,933,154	10,781,945	*Fixed assets*
Dikurangi: Akumulasi penyusutan	(6,069,538)	(5,487,867)	*Less: Accumulated depreciation*
	5,863,616	5,294,078	
Aset pajak tangguhan - neto	598,936	935,411	*Deferred tax assets - net*
TOTAL ASET	**393,466,672**	**370,716,158**	***TOTAL ASSETS***

PT BANK NEGARA INDONESIA (PERSERO) Tbk
ENTITAS INDUK/*PARENT ENTITY*

INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

LAPORAN POSISI KEUANGAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	2014	2013	
LIABILITAS DAN EKUITAS			***LIABILITIES AND EQUITY***
LIABILITAS			***LIABILITIES***
Liabilitas segera	1,781,986	1,725,495	*Obligations due immediately*
Simpanan nasabah	299,021,042	280,612,823	*Deposits from customers*
Simpanan dari bank lain	2,492,394	2,944,137	*Deposits from other banks*
Liabilitas derivatif	661,609	1,181,732	*Derivatives payable*
Efek-efek yang dijual dengan janji dibeli kembali	2,491,931	-	*Securities sold under agreements to repurchase*
Liabilitas akseptasi	6,468,603	6,198,972	*Acceptances payable*
Beban yang masih harus dibayar	533,214	482,905	*Accrued expenses*
Efek-efek yang diterbitkan	6,158,031	6,036,533	*Securities issued*
Pinjaman yang diterima	11,131,391	18,950,375	*Borrowings*
Utang pajak			*Taxes payable*
- Pajak penghasilan	271,276	273,405	*Income tax -*
- Pajak lainnya	21,929	35,712	*Other taxes -*
Imbalan kerja	3,077,586	3,035,428	*Employee benefits*
Penyisihan	86,751	103,929	*Provision*
Liabilitas lain-lain	2,957,633	2,099,989	*Other liabilities*
TOTAL LIABILITAS	**337,155,376**	**323,681,435**	***TOTAL LIABILITIES***

PT BANK NEGARA INDONESIA (PERSERO) Tbk
ENTITAS INDUK/*PARENT ENTITY*

INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

LAPORAN POSISI KEUANGAN
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	2014	2013	
EKUITAS			***EQUITY***
Modal saham:			*Share capital:*
- Seri A Dwiwarna - nilai nominal Rp7.500 per saham (dalam Rupiah penuh)			*Class A Dwiwarna - Rp7,500 par value per share (in full Rupiah amount)*
- Seri B - nilai nominal Rp7.500 per saham (dalam Rupiah penuh)			*Class B - Rp7,500 - par value per share (in full Rupiah amount)*
- Seri C - nilai nominal Rp375 per saham (dalam Rupiah penuh)			*Class C - Rp375 - par value per share (in full Rupiah amount)*
Modal dasar:			*Authorized:*
- Seri A Dwiwarna - 1 saham			*Class A Dwiwarna - 1 share -*
- Seri B - 289.341.866 saham			*Class B - 289,341,866 shares -*
- Seri C - 34.213.162.660 saham			*Class C - 34,213,162,660 shares -*
Modal ditempatkan dan disetor penuh:			*Issued and fully paid:*
- Seri A Dwiwarna - 1 saham			*Class A Dwiwarna - 1 share -*
- Seri B - 289.341.866 saham			*Class B - 289,341,866 shares -*
- Seri C - 18.359.314.591 saham	9,054,807	9,054,807	*Class C - 18,359,314,591 shares -*
Tambahan modal disetor	14,568,468	14,568,468	*Additional paid-in capital*
Rugi yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual setelah pajak	(1,540,530)	(2,921,233)	*Unrealized losses on available-for-sale marketable securities and Government Bonds, net of tax*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	58,038	4,944	*Exchange difference in translation of foreign currency financial statement*
Bagian efektif atas perubahan nilai wajar instrumen derivatif yang memenuhi lindung nilai arus kas	-	(43,492)	*Effective portion of fair value changes in derivatives instruments qualified as cash flow hedge*
Saldo laba			*Retained earnings*
Sudah ditentukan penggunaannya			*Appropriated*
Cadangan umum dan wajib	2,778,412	2,778,412	*General and legal reserves*
Cadangan khusus	3,909,726	2,868,474	*Specific reserves*
Tidak ditentukan penggunaannya	27,482,375	20,724,343	*Unappropriated*
	34,170,513	26,371,229	
TOTAL EKUITAS	**56,311,296**	**47,034,723**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS	**393,466,672**	**370,716,158**	***TOTAL LIABILITIES AND EQUITY***

PT BANK NEGARA INDONESIA (PERSERO) Tbk
ENTITAS INDUK/*PARENT ENTITY*

INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

LAPORAN LABA RUGI KOMPREHENSIF UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL 31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	2014	2013	
PENDAPATAN BUNGA	31,262,179	25,081,650	***INTEREST INCOME***
BEBAN BUNGA	(10,265,615)	(6,930,869)	***INTEREST EXPENSE***
PENDAPATAN BUNGA - NETO	**20,996,564**	**18,150,781**	***INTEREST INCOME - NET***
PENDAPATAN OPERASIONAL LAINNYA			***OTHER OPERATING INCOME***
Provisi dan komisi lainnya	5,089,230	3,994,656	*Other fees and commissions*
Penerimaan kembali aset yang telah dihapusbukukan	1,856,400	2,137,692	*Recovery of assets written off*
Keuntungan/(kerugian) dari aset keuangan yang dimiliki untuk diperdagangkan	71,787	(32,867)	*Gain/(loss) from financial assets held for trading*
Keuntungan dari penjualan aset keuangan yang diklasifikasikan tersedia untuk dijual dan dimiliki untuk diperdagangkan	343,976	496,749	*Gain on sale of financial assets classified as available for sale and held for trading*
Laba selisih kurs - neto	689,623	503,097	*Foreign exchange gains - net*
Lain-lain	542,096	419,767	*Others*
TOTAL PENDAPATAN OPERASIONAL LAINNYA	**8,593,112**	**7,519,094**	***TOTAL OTHER OPERATING INCOME***
PEMBENTUKAN CADANGAN KERUGIAN PENURUNAN NILAI	**(3,541,018)**	**(2,719,081)**	***PROVISION FOR IMPAIRMENT LOSSES***
BEBAN OPERASIONAL LAINNYA			***OTHER OPERATING EXPENSES***
Gaji dan tunjangan	(5,912,909)	(5,405,324)	*Salaries and employees' benefits*
Umum dan administrasi	(4,768,797)	(4,255,438)	*General and administrative*
Beban promosi	(757,435)	(858,289)	*Promotion expense*
Premi penjaminan	(586,875)	(487,455)	*Guarantee premium*
Lain-lain	(948,899)	(969,257)	*Others*
TOTAL BEBAN OPERASIONAL LAINNYA	**(12,974,915)**	**(11,975,763)**	***TOTAL OTHER OPERATING EXPENSES***
LABA OPERASIONAL	**13,073,743**	**10,975,031**	***OPERATING INCOME***
PENDAPATAN BUKAN OPERASIONAL - NETO	**23,841**	**81,380**	***NON-OPERATING INCOME - NET***
LABA SEBELUM BEBAN PAJAK	**13,097,584**	**11,056,411**	***INCOME BEFORE TAX EXPENSE***
BEBAN PAJAK			***TAX EXPENSE***
Kini	(2,558,849)	(2,137,073)	*Current*
Tangguhan	(23,147)	(37,375)	*Deferred*
Total beban pajak	(2,581,996)	(2,174,448)	*Total tax expense*
LABA TAHUN BERJALAN	**10,515,588**	**8,881,963**	***INCOME FOR THE YEAR***

PT BANK NEGARA INDONESIA (PERSERO) Tbk
ENTITAS INDUK/*PARENT ENTITY*

INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

LAPORAN LABA RUGI KOMPREHENSIF UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL 31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	2014	2013	
LABA TAHUN BERJALAN	**10,515,588**	**8,881,963**	***INCOME FOR THE YEAR***
PENDAPATAN KOMPREHENSIF LAIN:			***OTHER COMPREHENSIVE INCOME:***
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	53,094	(68,058)	*Exchange rate differences in translation of foreign currency financial statements*
Bagian efektif atas perubahan nilai wajar instrumen derivatif yang memenuhi lindung nilai arus kas	43,492	57,756	*Effective portion of fair value changes on derivative instruments qualified as cash flow hedge*
Perubahan nilai wajar efek-efek dan Obligasi Pemerintah tersedia untuk dijual	1,694,031	(3,544,322)	*Changes in fair value of available-for-sale marketable securities and Government Bonds*
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	(313,328)	708,864	*Income tax relating to components of other comprehensive income*
(KERUGIAN)/PENDAPATAN KOMPREHENSIF LAIN TAHUN BERJALAN SETELAH PAJAK	**1,477,289**	**(2,845,760)**	***OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR AFTER TAXES***
TOTAL LABA KOMPREHENSIF TAHUN BERJALAN	**11,992,877**	**6,036,203**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

PT BANK NEGARA INDONESIA (PERSERO) Tbk
ENTITAS INDUK/*PARENT ENTITY*

INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	Modal ditempatkan dan disetor penuh/ *Issued and fully paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Laba/(rugi) yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual neto setelah pajak/ *Unrealized gains (losses) on available-for-sale securities and Government Bonds, net of tax*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Exchange difference from translation of foreign currency financial statements*	Bagian efektif atas perubahan nilai wajar instrumen derivatif yang memenuhi lindung nilai arus kas/ *Effective portion on fair value changes of derivative instruments qualified as cash flow hedge*	Saldo laba *)/*Retained earnings* *)			Total ekuitas pemilik entitas induk/*Total equity owners of parent*	
						Dicadangkan/*Appropriated*				
						Cadangan umum dan wajib/ *General and legal reserves*	Cadangan khusus/ *Specific reserves*	Tidak dicadangkan/ *Unappropriated*		
Saldo per 31 Desember 2013	**9,054,807**	**14,568,468**	**(2,921,233)**	**4,944**	**(43,492)**	**2,778,412**	**2,868,474**	**20,724,343**	**47,034,723**	***Balance as of 31 December 2013***
Laba komprehensif untuk tahun berjalan	-	-	1,380,703	53,094	43,492	-	-	10,515,588	11,992,877	*Comprehensive income for the year*
Pembentukan cadangan khusus	-	-	-	-	-	-	1,041,252	(1,041,252)	-	*Appropriation for specific reserves*
Dividen tunai	-	-	-	-	-	-	-	(2,716,304)	(2,716,304)	*Cash dividends*
Saldo per 31 Desember 2014	**9,054,807**	**14,568,468**	**(1,540,530)**	**58,038**	**-**	**2,778,412**	**3,909,726**	**27,482,375**	**56,311,296**	***Balance as of 31 December 2014***

*) Saldo rugi sebesar Rp58.905.232 telah dieliminasi dengan tambahan modal disetor, laba yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual, cadangan penilaian kembali aset, cadangankhusus dan cadangan umum dan wajib pada saat kuasi-reorganisasi BNI pada tanggal 30 Juni 2003.

*) *Accumulated losses of Rp58,905,232 has been eliminated against additional paid-in capital, unrealized gains on available-for-sale securities, assets revaluation reserves, specific reserves and general and legal reserves during BNI's quasi-reorganization as of 30 June 2003.*

PT BANK NEGARA INDONESIA (PERSERO) Tbk
ENTITAS INDUK/*PARENT ENTITY*

INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL
31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah, unless otherwise stated)

	Modal ditempatkan dan disetor penuh/ *Issued and fully paid-up capital*	Tambahan modal disetor/ *Additional paid-in capital*	Laba/(rugi) yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual neto setelah pajak/ *Unrealized gains (losses) on available-for-sale securities and Government Bonds, net of tax*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Exchange difference from translation of foreign currency financial statements*	Bagian efektif atas perubahan nilai wajar instrumen derivatif yang memenuhi lindung nilai arus kas/ *Effective portion on fair value changes of derivative instruments qualified as cash flow hedge*	Saldo laba *)/*Retained earnings* *)			Total ekuitas pemilik entitas induk/*Total equity owners of parent*	
						Dicadangkan/*Appropriated*				
						Cadangan umum dan wajib/ *General and legal reserves*	Cadangan khusus/ *Specific reserves*	Tidak dicadangkan/ *Unappropriated*		
Saldo per 31 Desember 2012	**9,054,807**	**14,568,468**	**(85,775)**	**73,002**	**(101,248)**	**2,426,105**	**2,163,168**	**15,013,039**	**43,111,566**	***Balance as of 31 December 2012***
Laba komprehensif untuk tahun berjalan	-	-	(2,835,458)	(68,058)	57,756	-	-	8,881,963	6,036,203	*Comprehensive income for the year*
Pembentukan cadangan umum dan wajib	-	-	-	-	-	352,307	-	(352,307)	-	*Appropriation for general and legal reserves*
Pembentukan cadangan khusus	-	-	-	-	-	-	704,615	(704,615)	-	*Appropriation for specific reserves*
Pembentukan/(pembalikan) cadangan cabang luar negeri	-	-	-	-	-	-	691	107	798	*Appropriation/(reversal) of overseas branch's legal reserves*
Dividen tunai	-	-	-	-	-	-	-	(2,113,844)	(2,113,844)	*Cash dividends*
Saldo per 31 Desember 2013	**9,054,807**	**14,568,468**	**(2,921,233)**	**4,944**	**(43,492)**	**2,778,412**	**2,868,474**	**20,724,343**	**47,034,723**	***Balance as of 31 Desember 2013***

*) Saldo rugi sebesar Rp58.905.232 telah dieliminasi dengan tambahan modal disetor, laba yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual, cadangan penilaian kembali aset, cadangan khusus dan cadangan umum dan wajib pada saat kuasi-reorganisasi BNI pada tanggal 30 Juni 2003.

*) *Accumulated losses of Rp58,905,232 has been eliminated against additional paid-in capital, unrealized gains on available-for-sale securities, assets revaluation reserves, specific reserves and general and legal reserves during BNI's quasi-reorganization as of 30 June 2003.*

PT BANK NEGARA INDONESIA (PERSERO) Tbk
ENTITAS INDUK/*PARENT ENTITY*

INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

LAPORAN ARUS KAS
UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL-TANGGAL 31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah,
unless otherwise stated)

	2014	2013	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan bunga dan pendapatan syariah	31,013,810	24,742,573	*Interest and sharia income received*
Beban bunga dan beban syariah yang dibayar	(10,077,844)	(6,844,393)	*Interest expense and sharia expenses paid*
Pendapatan operasional lainnya	8,259,037	7,358,429	*Other operating income*
Beban operasional lainnya	(16,061,869)	(13,013,625)	*Other operating expenses*
Pendapatan bukan operasional - bersih	21,215	75,400	*Non-operating income - net*
Pembayaran pajak penghasilan	(3,180,729)	(2,844,390)	*Payment of income tax*
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	**9,973,620**	**9,473,994**	***Cash flows before changes in operating assets and liabilities***
Perubahan dalam aset dan liabilitas operasi:			*Changes in operating assets and liabilities:*
Penurunan/(kenaikan) aset operasi:			*Decrease (increase) in operating assets:*
Penempatan pada bank lain dan Bank Indonesia	(49,681)	(2,182)	*Placements with other banks and Bank Indonesia*
Efek-efek dan Obligasi Pemerintah yang diukur pada nilai wajar melalui laporan laba rugi	(48,019)	552,791	*Marketable securities and Government Bond at fair value through profit or loss*
Penjualan efek-efek yang dibeli dengan janji dijual kembali	(4,340,800)	(1,896,556)	*Sale of securities purchased under agreements to resell*
Wesel ekspor dan tagihan lainnya	1,119,991	(580,052)	*Bills and other receivables*
Pinjaman yang diberikan	(23,214,450)	(46,421,597)	*Loans*
Tagihan akseptasi	(982,495)	(1,377,371)	*Acceptances receivable*
Beban dibayar di muka	(191,617)	(178,874)	*Prepaid expenses*
Aset lain-lain	217,224	586,518	*Other assets*
Kenaikan/(penurunan) liabilitas operasi:			*Increase/(decrease) in operating liabilities:*
Liabilitas segera	56,491	(955,447)	*Obligations due immediately*
Simpanan nasabah	18,408,219	31,619,988	*Deposits from customers*
Simpanan dari bank lain	(451,743)	(425,416)	*Deposits from other banks*
Beban yang masih harus dibayar	50,309	(44,457)	*Accrued expenses*
Imbalan kerja	189,744	105,350	*Employee benefits*
Liabilitas akseptasi	269,631	1,574,472	*Acceptances payable*
Utang pajak	(13,783)	(498)	*Taxes payable*
Liabilitas lain-lain	791,372	484,379	*Other liabilities*
Kas neto diperoleh dari/(digunakan untuk) kegiatan operasi	**1,784,013**	**(7,484,958)**	***Net cash provided from/(used in) operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Pembelian efek-efek yang tersedia untuk dijual dan dimiliki hingga jatuh tempo - neto	(6,867,873)	(2,272,143)	*Purchases of marketable securities available-for-sale and held-to-maturity - net*
Penjualan/(pembelian) Obligasi Pemerintah yang tersedia untuk dijual dan dimiliki hingga jatuh tempo - neto	5,955,622	(5,354,286)	*Sales/(purchases) of Government Bonds available-for-sale and held-for-maturity - net*
Penambahan aset tetap	(1,184,151)	(1,486,546)	*Acquisition of fixed assets*
Hasil penjualan aset tetap	6,906	20,124	*Proceeds from sale of fixed assets*
Penambahan penyertaan pada PT Bank Mizuho Indonesia	-	(19,460)	*Increase in investment in PT Bank Mizuho Indonesia*
Penambahan penyertaan pada BNI Syariah	(500,000)	-	*Increase in investment in BNI Syariah*
Kas neto digunakan untuk aktivitas investasi	**(2,589,496)**	**(9,112,311)**	***Net cash used in investing activities***

PT BANK NEGARA INDONESIA (PERSERO) Tbk
ENTITAS INDUK/*PARENT ENTITY*

INFORMASI KEUANGAN TAMBAHAN/*SUPPLEMENTARY FINANCIAL INFORMATION*

LAPORAN ARUS KAS
UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL-TANGGAL 31 DESEMBER 2014 DAN 2013
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2014 AND 2013
(Expressed in millions of Rupiah,
unless otherwise stated)

	2014	2013	
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
(Penurunan)/kenaikan pinjaman yang diterima	(7,818,984)	10,213,498	*(Decrease)/increase in borrowings*
Kenaikan efek-efek yang diterbitkan	-	1,267,723	*Increase in securities issued*
Kenaikan efek-efek yang dijual dengan janji dibeli kembali	2,491,931	-	*Increase in securities sold under agreements to repurchase*
Pembayaran dividen	(2,716,304)	(2,113,844)	*Payment of dividends*
Kas neto (digunakan untuk)/diperoleh dari kegiatan pendanaan	**(8,043,357)**	**9,367,377**	***Net cash (used in)/provided from financing activities***
PENURUNAN NETO KAS DAN SETARA KAS	**(8,848,840)**	**(7,229,892)**	***NET DECREASE IN CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS PADA AWAL TAHUN	**60,001,546**	**67,198,390**	***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
Pengaruh perubahan kurs mata uang asing	(76,716)	33,048	*Effect of foreign currencies exchange rate changes*
KAS DAN SETARA KAS PADA AKHIR TAHUN	**51,075,990**	**60,001,546**	***CASH AND CASH EQUIVALENTS AT END OF YEAR***
KAS DAN SETARA KAS TERDIRI DARI:			***COMPONENTS OF CASHAND CASH EQUIVALENTS:***
Kas	11,279,813	9,887,694	*Cash*
Giro pada Bank Indonesia	23,771,036	22,533,075	*Current accounts with Bank Indonesia*
Giro pada bank lain	4,407,219	3,370,245	*Current accounts with other banks*
Penempatan pada bank lain dan Bank Indonesia - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	11,617,922	23,812,080	*Placement with other banks and Bank Indonesia - maturing within three months from acquisition date*
Sertifikat Bank Indonesia - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	-	398,452	*Certificates of Bank Indonesia - maturing within three months from acquisition date*
Total kas dan setara kas	**51,075,990**	**60,001,546**	***Total cash and cash equivalents***

Printed on recycled paper and FSC certified

2014
Annual Report

Advancing on the Right Track

PT Bank Negara Indonesia (Persero) Tbk
BNI Building
Jl. Jend. Sudirman Kav. 1
Jakarta 10220, Indonesia
Tel. : (62-21) 2511946, 572 8387
Fax.: (62-21) 572 8805
www.bni.co.id