

## **PRESS RELEASE**

### **ADMINISTRATIVE SANCTIONS TO PARTIES INVOLVED IN VIOLATIONS OF CAPITAL MARKET LAWS AND REGULATIONS RELATED TO PT INTI KAPITAL SEKURITAS, FORMERLY PT ANDALAN ARTHA ADVISINGO SEKURITAS AND RELATED PARTIES**

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**Jakarta, June 16, 2017.** Indonesia Financial Services Authority imposed administrative sanction on PT Inti Kapital Sekuritas (PT IKS), formerly PT Andalan Artha Advisindo Sekuritas (PT AAA Sekuritas) by revoking its business license as Underwriter and Broker-Dealer with regard to violation of Capital Market laws and regulations related to PT IKS formerly PT AAA Sekuritas.

Administrative sanctions were also imposed to Directors and Commissioners of PT IKS d.h. PT AAA Sekuritas that had been proved violating Capital Market laws and regulations in the case of bond Repo with PT Bank Antar Daerah (Anda) and Bank Maluku.

PT IKS formerly PT AAA Sekuritas violated provision number 9 letter a Rule Number V.D.3 jo. number 1 and 2 Rule Number VIII.G.17 due to the fact that PT IKS formerly PT AAA Sekuritas failed to record bond repo transaction with Bank Antar Daerah (Bank Anda) in USD currency, both in its annual report and in its Net Adjusted Working Capital report for the period August 7, 2014 to November 26, 2014, as well as incorrectly recorded bond repo transaction with Bank Anda and Bank Maluku in its annual report for the year ended 2010 to 2013 and in the Net Adjusted Working Capital report of PT IKS formerly PT AAA Sekuritas for the period September 1, 2014 to December 2, 2014 not as Repo Payable.

PT IKS formerly PT AAA Sekuritas violated provision number 2 letter a, b, and h jo. number 3 letter a number 1) Rule Number V.D.5 due to the fact that PT IKS formerly PT AAA Sekuritas failed to meet minimum requirements of Net Adjusted Working Capital because PT IKS formerly PT AAA Sekuritas failed to record bond repo transaction with Bank Anda in USD currency as well as incorrectly recorded bond repo transaction with Bank Anda and Bank Maluku not as Repo Payable.

PT IKS formerly PT AAA Sekuritas violated provision number 6 letter e Rule Number V.D.4 and number 6 Rule Number III.C.7 due to the fact that PT IKS formerly PT AAA Sekuritas did not provide any access to Bank Maluku and Bank Anda to monitor the mutation and/or Securities balance and/or funds deposited in Securities Sub Accounts of Bank Maluku and Bank Anda which are registered in KSEI.

PT IKS formerly PT AAA Sekuritas, based on provision number 8 Rule Number V.D.1 which has been revised by Regulation of the Indonesia Financial Services Authority Number 45/POJK.04/2016 concerning Supervision on Representatives

and Employees of Securities Company, was responsible for the behavior of Securities Company Representatives and employees of Securities Companies due to the fact that PT IKS formerly PT AAA Sekuritas is responsible for the behavior of Theodorus Andri Rukminto as President Director of PT IKS formerly PT AAA Sekuritas who conducted Repo transactions that harmed Bank Maluku and Bank Anda, and executed transactions without appropriate authorization from Bank Anda.

In addition to the administrative sanction in the form of revocation of business license as Underwriter and Broker-Dealer of PT IKS formerly PT AAA Sekuritas, Indonesia Financial Services Authority also imposed administrative sanctions to the following Parties:

1. Theodorus Andri Rukminto, as President Director of PT IKS formerly PT AAA Sekuritas for the period October 2008 –October 2014, was imposed monetary penalty as much as 100 million IDR. This is due to individual licenses of Theodorus Andri Rukminto as Securities Company Representative are not valid anymore.

The fact that Theodorus Andri Rukminto violated:

- a. Provisions number 6 letter a and b Rule Number V.E.1 concerning Behavior of Securities Company Conducting Activities as Broker Dealer, due to Theodorus Andri Rukminto as Broker-Dealer Representative engaged in a transaction with Bank Anda, in which the account used as a fund deposit was not recorded (off-balance sheet) in Financial Statements and Net Adjusted Working Capital Report of PT IKS formerly PT AAA Sekuritas, and sold Bank Anda's Bond without any authorization from Bank Anda.
  - b. Provision number 3 letter i jo. number 3 letter h Rule Number X.E.1 concerning Obligation of Periodic Report Submission by Securities Company, where Theodorus Andri Rukminto was responsible for any error in substance and presentation on Financial Statements of PT IKS formerly PT AAA Sekuritas for year 2010-2013.
2. Lulu Eleonora Soekardi as Director of PT IKS formerly PT AAA Sekuritas for the period February 2012 - October 2014 was imposed monetary penalty as much as 50 million IDR. This is due to individual licenses of Lulu Eleonora Soekardi as Securities Company Representative are not valid anymore.

The fact that Lulu Eleonora Soekardi violated:

- a. Provision number 6 letter a Regulation Number V.E.1 concerning Behavior of Securities Company Conducting Activities as Broker-Dealer, due to Lulu Eleonora Soekardi as Broker-Dealer Representative engaged in a transaction with Bank Anda, in which the account used as a fund deposit was not recorded (off-balance sheet) in Financial Statements and Net Adjusted Working Capital Report of PT IKS formerly PT AAA Sekuritas.

- b. Provision number 12 letter c Rule Number V.D.3 concerning Internal Control of Securities Company Conducting Business Activity as Broker-Dealer, due to Lulu Eleonora Soekardi as Compliance Director of PT IKS formerly PT AAA Sekuritas did not report to Indonesia Financial Services Authority regarding any indication of violation of provisions on Repo transactions conducted by PT IKS formerly PT AAA Sekuritas.
  - c. Provision number 3 letter i jo. number 3 letter h Rule Number X.E.1 concerning Obligation of Submission of Periodic Report by Securities Company, where Lulu Eleonora Soekardi was responsible for errors in substance and presentation on Financial Statements of PT IKS formerly PT AAA Sekuritas for year 2012-2013.
3. Irza Dwiputra Susilo as Director of PT IKS formerly PT AAA Sekuritas for the period 2010 and 2011 was imposed administrative sanction in the form of revocation of individual licenses as Investment Manager Representative due to the fact that Irza Dwiputra Susilo violated provision number 3 letter i jo. number 3 letter h Rule Number X.E.1 concerning Obligation of Periodic Report Submission by Securities Company, where Irza Dwiputra Susilo was responsible for errors in substance and presentation on Financial Statements of PT IKS formerly PT AAA Sekuritas for year 2010-2011, and Irza Dwiputra Susilo was a Party who signed Trade Confirmation (TC) documents of PT IKS formerly PT AAA Sekuritas with Bank Maluku among others in 2011 and 2012.
  4. Susanto Hadi as Commissioner of PT IKS formerly PT AAA Sekuritas for the period 2010 to 2013 was imposed monetary penalty as much as 50 million IDR. This is due to individual licenses of Susanto Hadi as Securities Company Representative are not valid anymore.

The fact that Susanto Hadi violated provisions number 3 letter h Rule Number X.E.1, where Susanto Hadi as Commissioner of PT IKS formerly PT AAA Sekuritas was responsible for errors in substance and presentation of Financial Statements of PT IKS formerly PT AAA Sekuritas for year 2010-2013, and Susanto Hadi was a Party who signed the Letter of Approval of Commissioner on Agreement between PT IKS formerly PT AAA Sekuritas with Bank Maluku regarding Sale and Repurchase of Securities among others in 2010 and 2011.

5. Zamzam Reza as Commissioner of PT IKS formerly PT AAA Sekuritas for period 2010 to 2013 was imposed administrative sanction in the form of temporarily suspended individual license as Underwriter Representative for 12 (twelve) months since the letter of sanction is enacted by Indonesia Financial Services Authority, due to the fact that Zamzam Reza violated the provision number 3 letter h Rule Number X.E.1, where Zamzam Reza as Commissioner of PT IKS formerly PT AAA Sekuritas was responsible for errors in substance and presentation of Financial Statements of PT IKS formerly PT AAA Sekuritas for year 2010-2011, and Zamzam Reza was a Party who signed the Letter of Approval of Commissioner on Agreement between PT IKS formerly PT AAA

Sekuritas with Bank Maluku regarding Sale and Repurchase of Securities among others in 2010 and 2011.

6. Indra Christanto as Director PT IKS formerly PT AAA Sekuritas for the period 2010 to mid 2011 was imposed administrative sanction in the form of temporarily suspended individual license as Broker Dealer Representative, Underwriter Representative, and Investment Manager Representative for 6 (six) months since the letter of sanction is enacted by Indonesia Financial Services Authority, due to Indra Christanto violated the provision number 3 letter h and i Rule Number X.E.1, where Indra Christanto as Director of PT IKS formerly PT AAA Sekuritas was responsible for errors in substance and presentation of Financial Statements of PT IKS formerly PT AAA Sekuritas for year 2010, and Indra Christanto was a Party who signed the Agreement between PT IKS formerly PT AAA Sekuritas with Bank Maluku regarding Sale and Repurchase of Securities in 2010 and 2011.
7. Anita as Director of Operations PT IKS formerly PT AAA Sekuritas for the period 2012 to 2013 was imposed administrative sanction in the form of Written Admonition, due to Anita violated the provisions number 3 letter h and i Rule Number X.E.1, where Anita as Operational Director of PT IKS formerly PT AAA Sekuritas was responsible for errors in substance and presentation of Financial Statements of PT IKS formerly PT AAA Sekuritas.
8. Hanna Prathiwi Handayani S. as Accountant who audited and signed the Independent Auditor Report on Financial Statements of PT IKS formerly PT AAA Sekuritas for the year ended of December 31, 2011, 2012, and 2013 was imposed administrative sanction in the form of the cancellation of Registered Certificate of Accountant as Capital Market Supporting Professional, due to Hanna Prathiwi Handayani S. violated Article 66 of Capital Market Law jo. number 6 Rule Number VIII.A.2 jo. PSA Number 01 SA Section 150 Paragraph 02 letter a number 3 and letter b number 3, PSA number 04 SA Section 230 Paragraph 09, PSA number 07 SA Section 326 Paragraph 17, Paragraph 21 letter a, PSA number 07 SA Section 330 Paragraph 4, Paragraph 7, Paragraph 9, PSA number 25 SA Section 312 Paragraph 12, Paragraph 15, and Paragraph 16.

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