



COPY OF

REGULATION OF THE MINISTER OF FINANCE OF THE REPUBLIC OF INDONESIA
NUMBER 55/PMK.010/2012

CONCERNING

AMENDMENT TO REGULATION OF THE MINISTER OF FINANCE NUMBER
79/PMK.010/2011 CONCERNING FINANCIAL SOUNDNESS OF ORGANIZERS AGENCY
OF RETIREMENT SAVING PROGRAM FOR CIVIL SERVANTS

BY THE GRACE OF GOD ALMIGHTY
MINISTER OF FINANCE OF THE REPUBLIC OF INDONESIA,

Considering: a. that in order to provide a wider choice of investments to Organizers Agency of Retirement Saving Program for Civil Servants while maintaining the precautionary principle that allowed the placement of wealth in the form of investment in the form of bonds and sukuk, it is necessary to change the terms of the wealth that is allowed in the form of investment as stipulated in the Regulation of the Minister of Finance Number 79/PMK.010/2011 concerning Financial Soundness of Organizers Agency of Retirement Saving Program for Civil Servants;

b. Based on the considerations as referred to in letter a, it is necessary to stipulate Regulation of the Minister of Finance concerning the amendment to the Regulation of the Minister of Finance Number 79/PMK.010/2011 concerning Financial Soundness of Organizers Agency of Retirement Saving Program for Civil Servants;

In view of:

1. Act Number 8 Year 1974 concerning the Principles of Civil Service (State Gazette of the Republic of Indonesia Year 1974 Number 55, Supplement to State Gazette of the Republic of Indonesia Number 3041) as amended by Act Number 43 Year 1999 concerning Amendment to Act Number 8 Year 1974 concerning the Principles of Civil Service (State Gazette of the Republic of Indonesia Year 1999 Number 169, Supplement to State Gazette of the Republic of Indonesia Number 3890);
2. Act Number 2 Year 1992 concerning Insurance Business (State Gazette of the Republic of Indonesia Year 1992 Number 13, Supplement to State Gazette of the Republic of Indonesia Number 3467);
3. Government Regulation Number 73 Year 1992 concerning Insurance Business Organization (State Gazette of the Republic of Indonesia Year 1992 Number 120, Supplement to State Gazette of the Republic of Indonesia Number 3506) as amended by Government Regulation Number 81 Year 2008 (State Gazette of the Republic of Indonesia Year 2008 Number 212, Supplement to State Gazette of the Republic of Indonesia Number 4954);
4. Government Regulation Number 25 Year 1981 concerning Civil

Servants Social Insurance (State Gazette of the Republic of Indonesia Year 1981 Number 37, Supplement to State Gazette of the Republic of Indonesia Number 3200);

5. Government Regulation Number 26 Year 1981 concerning the Transfer Form of General Saving Fund Company and Civil Servants Insurance to be Limited Liability Company (LLC) (State Gazette of the Republic of Indonesia Year 1981 Number 38);
6. Regulation of the Minister of Finance Number 79/PMK.010/2011 concerning Financial Soundness of Organizers Agency of Retirement Saving Program for Civil Servants;

HAS DECIDED:

To enact: REGULATIONS OF THE MINISTER OF FINANCE CONCERNING THE AMENDMENT TO REGULATION OF THE MINISTER OF FINANCE NUMBER 79/PMK.010/2011 CONCERNING FINANCIAL SOUNDNESS OF ORGANIZERS AGENCY OF RETIREMENT SAVING PROGRAM FOR CIVIL SERVANTS.

Article I

Several provisions in the Regulation of the Minister of Finance Number 79/PMK.010/2011 concerning Financial Soundness of Organizers Agency of Retirement Saving Program for Civil Servants amended as follows:

1. The provisions in letter c and letter d of Article 6 are amended to read as follows:

Article 6

Admitted Asset in the form of investments as referred to in Article 5 paragraph (1) letter a shall consists of:

- a. deposits at the Bank;
- b. shares which are traded on the stock exchanges in Indonesia
- c. bonds have least rating of BBB or equivalent with rating agency company that has obtained a license from the Capital Market and Financial Institution Supervisory Board;
- d. sukuk which at least have rating of BBB or equivalent with rating agency company that has obtained a license from the Capital Market and Financial Institution Supervisory Board;
- e. Government Securities;
- f. securities issued by Bank Indonesia;
- g. units of mutual funds in the form of collective investment contracts that have received an effective statement from the Capital Market and Financial Institution Supervisory Board;
- h. units of mutual funds in the form of collective investment contract unit of its

- shares are traded on the stock exchanges in Indonesia;
- i. asset-backed securities issued by collective investment contract and has received an effective statement from the Capital Market and Financial Institution Supervisory Board;
- j. units in a real estate investment fund that has got an effective statement from the Capital Market and Financial Institution Supervisory Board; and/or
- k. Direct investments.

2. Conditions in letter c and letter d of Article 7 are amended to read as follows:

Article 7

Assessment of Admitted Asset in the form of investments as referred to in Article 6 is as follows:

- a. deposits at the Bank, based on the nominal value;
- b. shares which are traded on the stock exchanges in Indonesia, based on market value using the last trade price information on the stock exchange;
- c. bonds and sukuk, based on the fair market value determined by the appraisal price of securities that have been licensed by the Capital Market and Financial Institution Supervisory Board;
- d. Government Securities, based on the fair market value determined by the appraisal price of securities that have been licensed by the Capital Market and Financial Institution Supervisory Board or agency securities price assessments that have been recognized internationally;
- e. securities issued by Bank Indonesia, based on market value;
- f. units of mutual funds in the form of collective investment contracts, based on net asset value;
- g. units of mutual funds in the form of collective investment contract unit of its shares are traded on the stock exchanges in Indonesia, based on market value;
- h. asset-backed securities issued by collective investment contract, based on market value;
- i. units in a real estate investment fund, at market value; and
- j. direct investment, based on the value of equity in accordance with share ownership.

Article II

This Regulation of the Minister of Finance shall come into force on the date of its stipulated.

For public cognizance, this Regulation of the Minister of Finance shall be announced in the State Gazette of the Republic of Indonesia.

Stipulated in Jakarta

on April 16, 2012
MINISTER OF FINANCE OF THE REPUBLIC OF INDONESIA,
Signed by
AGUS D.W. MARTOWARDOJO

Enacted in Jakarta

On April 16, 2012

MINISTER OF JUSTICE AND HUMAN RIGHTS,

Signed by

AMIR SYAMSUDIN

STATE GAZETTE OF THE REPUBLIC OF INDONESIA NUMBER 418 YEAR 2012

Copy of the original

Head of General Bureau

Head of T.U. Division of the Ministry

Signed by

Giarto

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