

**RULE NUMBER III.C.2 : PROCEDURES FOR RULE-MAKING BY A  
CENTRAL SECURITIES DEPOSITORY**

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Attachment :  
Decision of the Chairman of Bapepam  
Number : Kep-13/PM/1996  
Date : January 17, 1996

1. Central Securities Depository rules or the amendments thereto shall be made after considering the opinions of Central Securities Depository users, Securities Exchanges, the Clearing Guarantee Institution and other interested Persons.
2. Central Securities Depository rules or the amendments thereto referred to item 1 of this rule must have prior approval from the board of commissioners before being proposed to Bapepam for approval.
3. Proposals of Central Securities Depository rules or the amendments thereto shall be submitted to Bapepam in 4 (four) copies using Form Number III.C.2-1 attachment 1 of this rule, accompanied by the following documents:
  - a. the rule to be approved;
  - b. the approval from the board of commissioners;
  - c. opinions of Central Securities Depository users; and
  - d. opinions of other interested Persons.
4. The submission should explain the reason to propose the rule, such as the background for drafting the rule, problem(s) covered by the rule, and how the rule assists in solving the problem(s).
5. In processing the proposal referred to item 3 in this rule:
  - a. approval or rejection to the amendments of the Central Securities Depository rules shall be given no later than 60 (sixty) days after the complete proposal is received by Bapepam;
  - b. during the period referred to letter a, Bapepam may ask the Central Securities Depository to change the content of the amendment and or ask for additional information related to the rule using Form Number III.C.2-2, attachment 2 of this rule; and
  - c. whenever a change and or additional information referred in letter b is submitted to Bapepam, the proposal is deemed to be submitted as of the date Bapepam receives the change or the additional information.
6. Rejection to the proposed rule(s) or to amendment(s) to the Central Securities Depository rules shall be given using Form Number III.C.2-3, attachment 3 of this rule.

7. Approval of the proposed rule(s) or amendment(s) to the Central Securities Depository rules shall be given using Form Number III.C.2-4, attachment 4 of this rule.
8. Interpretation of the Central Securities Depository rules to clarify the meaning, but not to change or give additional meaning, and provisions regarding internal activities of the human resources division of the Central Securities Depository, the use of identification cards and standard operating procedures of the Central Securities Depository will be valid upon submission to Bapepam.
9. Notification regarding the interpretation of the Central Securities Depository rules and provisions regarding internal activities of the Central Securities Depository referred to item 8 of this rule shall be submitted to Bapepam using Form Number III.C.2-5, attachment 5 in this rule, accompanied by an explanation and the background for drafting the rule.
10. Bapepam may cancel an interpretation and a provision regarding the internal activities of the Central Securities Depository referred to item 8 of this rule within 30 (thirty) days after the validity of the rule using Form Number III.C.2-6, attachment 6 of this rule.

**FORM NUMBER : III.C.2-1**

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Attachment : 1  
Rule Number : III.C.2

Number : ..... Jakarta,.....19..  
Enclosure : .....  
Subject : **Application for Approval of Amendments to Central Securities Depository Rules.**

To:  
Chairman of Bapepam  
in –  
Jakarta

Hereby we submit an application for approval of amendments to Central Securities Depository rules, which consist of:

1. ....
2. ....
3. ....

For your consideration, we submit the following explanation and documents :

1. ....
2. ....
3. ....

Thank you for your attention.

PT. ....

.....  
(Full Name and Position )

cc:

1. Secretary of Bapepam;
2. Heads of Bapepam Bureaus.

**FORM NUMBER : III.C.2-2**

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Attachment : 2  
Rule Number : III.C.2

Number : ..... Jakarta,.....19..  
Enclosure : .....  
Subject : **Request for Additional Information Regarding the Application for Approval of an Amendment to Central Securities Depository Rules.**

To:  
.....  
.....  
At –  
.....

Referring to your letter, number: .....dated ..... regarding ....., we hereby inform you that your submission has the following deficiencies:

1. ....
2. ....
3. ....

With respect to the matters above, we hereby inform you that your application for approval of an amendment to Central Securities Depository rules will not be further considered until you supply the information referred to above.

Please be advised accordingly.

CAPITAL MARKET SUPERVISORY  
AGENCY

Chairman,

.....  
NIP.....

- cc:
1. Secretary of Bapepam;
  2. Heads of Bapepam Bureaus.

**FORM NUMBER : III.C.2-3**

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Attachment : 3  
Rule Number : III.C.2

Number : ..... Jakarta,.....19..  
Enclosure : .....  
Subject : **Rejection of an Application for Approval of An Amendment to Central Securities Depository Rules.**

To:  
.....  
.....  
At –  
.....

Referring to your letter, number: ..... dated ..... regarding an application for approval of an amendment to Central Securities Depository rules, please be advised that your application is rejected for the following reasons:

1. ....
2. ....
3. ....

Please be advised accordingly.

CAPITAL MARKET SUPERVISORY  
AGENCY

Chairman,

.....  
NIP. ....

- cc:
1. Secretary of Bapepam;
  2. Heads of Bapepam Bureaus.

**FORM NUMBER: III.C.2-4**

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Attachment : 4  
Rule Number : III.C.2

Number : S- /PM/19... Jakarta,.....19..

Enclosure:

Subject : **Approval of An Amendment  
to Central Securities Depository Rules.**

To:

Director of CSD

.....

At-

.....

Referring to your letter, number: .....dated ..... regarding an application for approval of an amendment to Central Securities Depository rules, please be informed that your proposed amendment is approved.

Please be advised accordingly.

CAPITAL MARKET SUPERVISORY  
AGENCY

Chairman,

.....  
NIP. ....

cc:

1. Secretary of Bapepam;
2. Heads of Bapepam Bureaus.

**FORM NUMBER: III.C.2-5**

Attachment : 5  
Rule Number : III.C.2

Number : ..... , 19..  
Enclosure : .....  
Subject : **Notification of Interpretation of Central Securities Depository Rules or Issuance of Internal Activities Rules.**

To:  
Chairman of Bapepam  
At-  
Jakarta

We hereby notify you that the Directors of the ..... Central Securities Depository have made an interpretation of Central Securities Depository rules or issued internal activities rules as follows:

- 1. ....
- 2. ....
- 3. ....

As additional information we submit an explanation for the interpretation of the rules or issuance of internal activities rules as follows:

- 1. ....
- 2. ....
- 3. ....

Thank you for your attention.

PT .....

.....  
(Full Name and Position)

**FORM NUMBER: III.C.2-6**

Attachment : 6  
Rule Number : III.C.2

Number : S- ..... , 19..  
/PM/19...

Enclosure :

Subject : **Cancellation of the Validity of an Interpretation of a Central Securities  
Depository Rule or an Internal Activities Rule.**

To:  
Director PT  
.....  
At-

.....

Referring to your letter, number: ..... dated ..... regarding notification of an  
interpretation of a Central Securities Depository rule or the issuance of an internal activities rule, we  
hereby notify you that your interpretation or rule is cancelled for the following reasons:

- 1. ....
- 2. ....
- 3. ....

This cancellation is effective from the date of the interpretation or issuance of the internal activities  
rule.

Please be advised accordingly.

CAPITAL MARKET SUPERVISORY  
AGENCY

Chairman,

.....  
NIP. ....

- cc:
- 1. Secretary of Bapepam;
  - 2. Heads of Bapepam Bureaus.