

**MINISTRY OF FINANCE OF THE REPUBLIC OF INDONESIA
THE CAPITAL MARKET AND FINANCIAL INSTITUTION SUPERVISORY
AGENCY**

DUPLICATE OF

**DECISION OF THE CHAIRMAN OF THE CAPITAL MARKET AND
FINANCIAL INSTITUTIONS SUPERVISORY AGENCY
NUMBER: KEP - 10/BL/2006**

CONCERNING

REGISTRATION OF INVESTMENT FUND SELLING AGENT

**CHAIRMAN OF THE CAPITAL MARKET AND FINANCIAL
INSTITUTIONS SUPERVISORY AGENCY,**

- Considering : that in order to provide legal framework for the existence and activities of, as well as guidance for Investment Fund Selling Agent, and to ensure the investment fund activities to be orderly, fair, and efficient, it is deemed necessary to enact Decision of Chairman of the Capital Market and Financial Institutions Supervisory Agency concerning Registration of Investment Fund Selling Agent;
- In view of : 1. Law Number 8 year 1995 concerning the Capital Market (Statute Book year 1995 number 64, Supplement to the Statute Book Number 3608);
2. Government Regulation Number 45 year 1995 concerning Capital Market Organization (Statute Book Year 1995 Number 86, Supplement to Statute Book Number 3617) as revised by Government Regulation Number 12 year 2004 (Statute Book Year 2004 Number 27, Supplement to Statute Book Number 4372);
3. Government Regulation Number 46 year 1995 concerning Capital Market Formal Investigative Procedures (Statute Book year 1995 Number 87, Supplement to Statute Book Number 3618);
4. Decree of the President of the Republic of Indonesia Number 45/M year 2006.

HAS DECIDED:

**MINISTRY OF FINANCE OF THE REPUBLIC OF INDONESIA
THE CAPITAL MARKET AND FINANCIAL INSTITUTION SUPERVISORY
AGENCY**

To enact : **DECISION OF THE CHAIRMAN OF THE CAPITAL
MARKET AND FINANCIAL INSTITUTIONS
SUPERVISORY AGENCY CONCERNING
REGISTRATION OF INVESTMENT FUND SELLING
AGENT**

Article 1

Provisions concerning Registration of Investment Fund Selling Agent are regulated in Rule Number V.B.3 as stipulated in the Attachment of this Decision.

Article 2

This decision shall become effective since the date of its promulgation.

In order that all will be informed, this Regulation will be promulgated by publication in the State Gazette of the Republic of Indonesia.

Enacted in : Jakarta
Date : August 30, 2006

Chairman of Capital Market And Financial
Institutions Supervisory Agency

Signed

A. Fuad Rahmany
NIP. 060063058

Based on the original documents
Executive Secretary

Signed

Abraham Bastari
NIP 060076245

ATTACHMENT :

Decision of the Chairman of Capital
Market and Financial Institutions
Supervisory Agency (CMFISA)

Number : Kep-10/BL/2006

Date : August 30, 2006

**RULE NUMBER V.B.3 : REGISTRATION OF INVESTMENT FUND SELLING
AGENT**

1. An Investment Fund Selling Agent is a Person that performs business of selling Investment Fund based on contract between the Investment Fund Selling Agent and Investment Fund Manager.
2. Before conducting business in selling Investment Fund, a Person as mentioned in item 1 of this rule, other than Securities companies, must be registered as an Investment Fund Selling Agent with the Capital Market and Financial Institutions Supervisory Agency (CMFISA).
3. An Investment Fund Selling Agent must appoint a person that is in charge of selling Investment Fund either in the Head Office or in every branch that performs business on selling Investment Fund.
4. A Person in charge of selling Investment Fund as mentioned in item 3 of this rule must have license as an Investment Fund Selling Agent Representative or as a Securities Company Representative and:
 - a. have experience in the business of selling Investment Fund for at least 3 (three) years; or
 - b. have skill in investment planning for clients/investors.
5. Every employee of an Investment Fund Selling Agent conducting business on selling Investment Fund must have an individual license as an Investment Fund Selling Agent Representative.
6. Registration application as an Investment Fund Selling Agent is submitted to the CMFISA in 2 (two) copies using Form Number V.B.3-1 attachment 1 of this rule accompanied by documents as follows:
 - a. copy of article of association, including any of its amendment;
 - b. copy of institutional tax identification number;
 - c. copy of business license granted by the authorized institution;
 - d. copy of license to hire foreign worker (or IMTA in Indonesia acronym) to whom it may apply;
 - e. list of name and data of Person in charge of Investment Fund Selling Agent Division enclosed with the following documents:
 - 1) curriculum vitae;
 - 2) copy of identity card or passport;

- 3) copy of license as foreign worker, for foreign citizen;
 - 4) copy of license as Investment Fund Selling Agent Representative;
 - 5) supporting document showing that the Person has experience in the business of selling Investment Fund for at least 3 (three) years or having skill in investment planning for clients/investors; and
 - 6) 1 (one) current 4x6 colored photograph;
 - f. list of employees having licenses as Investment Fund Selling Agent Representative in accordance to Form Number V.B.3-1 attachment 1;
 - g. list and data of all branches that will sell Investment Fund (if any) with their office addresses and person in charge in accordance to Form Number V.B.3-1 attachment 1;
 - h. organizational structure attached with job description of person in charge for Investment Fund Selling Agent Division;
 - i. Standards of Operational Procedure of the activity as an Investment Fund Selling Agent.
7. Application documents as mentioned in item 6 letter e, f, g and h of this rule must be prepared in digital format and submitted in a disc or e-mail in which the technical details of the preparation will be further regulated by the CMFISA.
 8. With regard to the processing of registration application as an Investment Fund Selling Agent, the CMFISA conducts a review of the completeness of required application documents, and to evaluate the sufficiency of the applicant as an Investment Fund Selling Agent, if necessary, the CMFISA may conduct an inspection to applicant's office and request the applicants to perform a presentation.
 9. If the application as mentioned in item 6 of this rule does not meet the requirement, then, within 45 (forty five) days since the acceptance of the application, the CMFISA must inform the applicant in writing stating that:
 - a. the application is incomplete, using Form number V.B.3-2, attachment 2 of this rule; or
 - b. the application is rejected, using Form number V.B.3-3, attachment 3 of this rule.
 10. Applicant that is unable to complete the required document within 45 (forty five) days after the letter referred to in item 9 letter a of this rule is considered as withdrawing the application.
 11. If the application referred to in item 6 of this rule meets the requirement, then within 45 (forty five) days since the acceptance of the application, the CMFISA must issue a Registration Letter as an Investment Fund Selling Agent using Form number V.B.3-4 attachment 4 of this rule.

12. This rule is not applicable for Securities Company conducting business as an Investment Fund Selling Agent.
13. By no means of undermining criminal stipulation in capital market, the CMFISA may impose sanctions on any violations of this rule, as well as on any Person that causes violation to occur.

Enacted in : Jakarta
Date : August 30, 2006

Chairman of Capital Market and Financial
Institutions Supervisory Agency

Signed

A. Fuad Rahmany
NIP. 060063058

Based on the original documents
Executive Secretary

Signed

Abraham Bastari
NIP 060076245

**MINISTRY OF FINANCE OF THE REPUBLIC OF INDONESIA
CAPITAL MARKET AND FINANCIAL INSTITUTIONS SUPERVISORY AGENCY**

ATTACHMENT : 1
Rule Number : V.B.3

FORM NUMBER : V.B.3-1

Number :20.....
Attachment :
Subject : Registration Application as an
Investment Fund Selling Agent

To.
Chairman of Capital Market and Financial Institutions Supervisory Agency
in Jakarta

We hereby submit an application for registration application as an Investment
Fund Selling Agent. For further consideration, we submit the following data:

1. Name of applicant :
2. Home Address of applicant :
(Name of Street and Number)
(City and Zip Code)
3. Name of firm :
4. Tax Identification Number :
5. Address of Firm :
(Name of Street and Number)
(City and Zip Code)
6. Telephone and Facsimile Number :
7. Liason Officer (enclosing power of attorney) :
8. Owned Business License :

As part of this application, we hereby enclose the following documents:

1. copy of article of association, including any of its amendment;

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2. copy of tax identification number;
3. copy of business license granted by the authorized institution;
4. copy of license to hire foreign worker (or IMTA, in Indonesia acronym) to whom it may apply;
5. list of name and data of person in charge of Investment Fund Selling Agent Division by enclosing the following documents:
 - a. curriculum vitae;
 - b. copy of identity card or passport;
 - c. copy of license as foreign worker for foreign citizen;
 - d. copy of license as Investment Fund Selling Agent Representative;
 - e. supporting document showing experience in the business of selling Investment Fund for at least 3 (three) years or having skill in investment planning for clients/investors; and
 - f. 1 (one) current 4x6 colored photograph;
6. list of employees having license as Investment Fund Selling Agent Representative in accordance with attachment 1 of this form;
7. list and data of all branches that will sell Investment Fund (if any) enclosing their office address and person in charge in accordance with attachment 2 of this form;
8. organizational structure enclosed with job description of person in charge of Investment Fund Selling Agent Division;
9. Standard Operational Procedure of the activity as an Investment Fund Selling Agent.

Thank you for your attention.

Applicant,

Stamp duty

.....
(Full Name)

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ATTACHMENT : 1
Rule Number : V.B.3-1

**LIST OF EMPLOYEES HOLDING LICENSE AS INVESTMENT FUND SELLING
AGENT REPRESENTATIVES**

No	Name	Duty	Investment Fund Selling Agent Representative License Number and Date

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ATTACHMENT : 1
Rule Number : V.B.3-2

LIST OF OFFICES AND PERSON IN CHARGE

No	Office Name (Center/Branch)	Address	Person in Charge

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ATTACHMENT : 2
Rule Number : V.B.3

FORM NUMBER : V.B.3-2

Number :20.....
Attachment :
Subject : Notification of missing data
in the registration
application as Investment
Fund Selling Agent

attention to
.....
at -
.....

Referring to your letter numberdate regarding
....., we hereby notify you that your application needs additional data as
follows :

1.
2.
3.

With respect to the above matter, we hereby inform you that your application to
obtain a registration letter as Investment Fund Selling Agent could not be further
considered until you supply the information as referred above .

If you do not provide us with the above documents within 45 (forty five) days after
the date of this letter, then your registration application as Investment Fund Selling
Agent is considered to be withdrawn.

Please be advised accordingly.

**CAPITAL MARKET AND FINANCIAL INSTITUTIONS
SUPERVISORY AGENCY**

**MINISTRY OF FINANCE OF THE REPUBLIC OF INDONESIA
CAPITAL MARKET AND FINANCIAL INSTITUTIONS SUPERVISORY AGENCY**

Chairman

.....
NIP.

cc:
1. Head of Investment Management Bureau

ATTACHMENT : 3
Rule Number : V.B.3

FORM NUMBER : V.B.3-3

Number :/20.....
Attachment :
Subject : Rejection of the Application
as Investment Fund Selling
Agent

attention to
.....
at -
.....

Referring to your letter number: dated regarding, after examining your application, we inform you that your application is rejected based on the following reasons:

1.
2.
3.

**MINISTRY OF FINANCE OF THE REPUBLIC OF INDONESIA
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Please be advised accordingly.

**CAPITAL MARKET AND FINANCIAL INSTITUTIONS
SUPERVISORY AGENCY**

Chairman

.....
NIP.

cc:

1. Head of Investment Management Bureau

**MINISTRY OF FINANCE OF THE REPUBLIC OF INDONESIA
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ATTACHMENT : 4
Rule Number : V.B.3

FORM NUMBER : V.B.3-4

**REGISTRATION LETTER AS
INVESTMENT FUND SELLING AGENT
Number :**

This Registration Letter certifies.....as an Investment Fund Selling Agent with all the rights and obligations contained in Law Number 8 Year 1995 concerning The Capital Market and Government Regulation No 45 of 1995 Concerning Capital Market Organization as revised by Government Regulation No 12 Year 2004.

This Registration Letter as Investment Fund Selling Agent is valid from the date issued and if there is any mistake in this certificate, it may be reviewed by the Chairman of Capital Market and Financial Institutions Supervisory Agency.

**CAPITAL MARKET AND FINANCIAL INSTITUTIONS
SUPERVISORY AGENCY**
Chairman

.....
NIP.

cc:
1. Head of Investment Management Bureau