

LAPORAN KEUANGAN TAHUNAN BANK INDONESIA TAHUN 2020

BANK INDONESIA ANNUAL FINANCIAL STATEMENTS 2020



Daftar Isi

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**PERNYATAAN MANAJEMEN
TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN BANK INDONESIA
PADA TANGGAL DAN UNTUK TAHUN YANG BERAKHIR TANGGAL 31 DESEMBER 2020**

**STATEMENT OF RESPONSIBILITIES OF THE BOARD OF GOVERNORS
IN RELATION TO THE FINANCIAL STATEMENTS OF BANK INDONESIA
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2020**

Sesuai Pasal 61 Undang-Undang Nomor 23 Tahun 1999 tentang Bank Indonesia sebagaimana diubah beberapa kali, terakhir dengan Undang-Undang Nomor 6 Tahun 2009, dengan ini kami menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian Laporan Keuangan Bank Indonesia;
2. Laporan Keuangan Bank Indonesia telah disusun dan disajikan dengan wajar sesuai dengan Kebijakan Akuntansi Keuangan Bank Indonesia;
3. Kami bertanggung jawab atas sistem pengendalian intern Bank Indonesia yang didesain untuk memperoleh keyakinan yang memadai terhadap integritas dan reliabilitas Laporan Keuangan Bank Indonesia.

Demikian pernyataan ini dibuat dengan sebenarnya.

Pursuant to the article 61 of Act Number 23 of 1999 on Bank Indonesia, with several amendments prior to the latest adjustment of Act Number 6 of 2009, we hereby declare that:

1. We are responsible for the preparation and presentation of financial statements of Bank Indonesia;
2. The financial statements of Bank Indonesia have been prepared and presented fairly in accordance with Bank Indonesia Financial Accounting Policies;
3. We are responsible for Bank Indonesia's internal control system designed to provide reasonable assurance as to the integrity and reliability of Bank Indonesia's financial statements.

Thus this statement is made truthfully.

Jakarta, 26 April 2021

Jakarta, April 26, 2021



Perry Warjiyo
Gubernur Bank Indonesia
Governor of Bank Indonesia



Destry Damayanti
Deputi Gubernur Senior
Senior Deputy Governor

Laporan Hasil Pemeriksaan atas Laporan Keuangan

Auditor Report on the Financial Statements



BADAN PEMERIKSA KEUANGAN REPUBLIK INDONESIA
The Audit Board of the Republic of Indonesia

LAPORAN HASIL PEMERIKSAAN ATAS LAPORAN KEUANGAN
Auditor Report on the Financial Statements

Laporan atas Laporan Keuangan

Berdasarkan Undang-Undang Nomor 15 Tahun 2004 tentang Pemeriksaan Pengelolaan dan Tanggung Jawab Keuangan Negara, Undang-Undang Nomor 15 Tahun 2006 tentang Badan Pemeriksa Keuangan, dan Undang-Undang Nomor 23 Tahun 1999 tentang Bank Indonesia sebagaimana telah diubah terakhir dengan Undang-Undang Nomor 6 Tahun 2009, Badan Pemeriksa Keuangan (BPK) telah memeriksa Laporan Keuangan Tahunan Bank Indonesia, yang terdiri dari Laporan Posisi Keuangan Bank Indonesia tanggal 31 Desember 2020, Laporan Surplus Defisit untuk tahun yang berakhir pada tanggal tersebut, dan Catatan atas Laporan Keuangan.

Tanggung Jawab Bank Indonesia atas Laporan Keuangan

Bank Indonesia bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan sesuai dengan Kebijakan Akuntansi Keuangan Bank Indonesia, dan pengendalian intern yang memadai untuk menyusun laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Report on the Financial Statements

Pursuant to Act Number 15 of 2004 concerning the State Financial Management and Accountability Audit, Act Number 15 of 2006 concerning the Audit Board, and Act Number 23 of 1999 concerning Bank Indonesia as lastly amended by Act Number 6 of 2009, the Audit Board of the Republic of Indonesia (BPK) has performed an audit on Bank Indonesia's Annual Financial Statements consisting of Bank Indonesia Statement of Financial Position as at December 31, 2020, Statement of Surplus Deficit for the year then ended, and Notes to the Financial Statements.

Bank Indonesia's Responsibility for the Financial Statements

Bank Indonesia is responsible for the preparation and fair presentation of financial statements in conformity with Bank Indonesia Financial Accounting Policies, with reasonable internal control to prepare financial statements that are free of material misstatements, whether arising from fraud or errors.



Tanggung Jawab BPK

Tanggung jawab BPK adalah untuk menyatakan suatu opini atas laporan keuangan berdasarkan pemeriksaan BPK. BPK melaksanakan pemeriksaan berdasarkan Standar Pemeriksaan Keuangan Negara. Standar tersebut mengharuskan BPK mematuhi kode etik BPK, serta merencanakan dan melaksanakan pemeriksaan untuk memperoleh keyakinan yang memadai apakah laporan keuangan tersebut bebas dari kesalahan penyajian material.

Suatu pemeriksaan meliputi pengujian bukti-bukti yang mendukung angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih mendasarkan pada pertimbangan profesional Pemeriksa, termasuk penilaian risiko salah saji yang material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko, Pemeriksa mempertimbangkan pengendalian intern yang relevan dengan penyusunan dan penyajian wajar laporan keuangan Bank Indonesia untuk merancang prosedur pemeriksaan yang tepat sesuai dengan kondisi yang ada, tetapi bukan untuk tujuan menyatakan opini atas efektivitas pengendalian intern Bank Indonesia. Pemeriksaan yang dilakukan BPK juga mencakup evaluasi atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh Bank Indonesia, serta evaluasi atas penyajian laporan keuangan secara keseluruhan.

BPK yakin bahwa bukti pemeriksaan yang telah diperoleh adalah cukup dan tepat, sebagai dasar untuk menyatakan opini BPK.

Opini

Menurut opini BPK, laporan keuangan yang disebut di atas, menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Bank Indonesia tanggal 31 Desember 2020, dan surplus defisit untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Kebijakan Akuntansi Keuangan Bank Indonesia.

The Audit Board's Responsibility

BPK is responsible for stating the opinion on financial statements based on BPK Audit. BPK conducted an audit in accordance with the State Financial Audit Standards. The standards require BPK to comply with its code of ethics, as well as to plan and perform an audit to obtain reasonable assurances that the financial statements are free of material misstatements.

An audit includes evidence examination that supports the figures as well as their disclosures in the financial statements. The exercised procedures represent professional judgments of the Auditor, including assessment on the risks of material misstatement in the financial statements, whether arising from fraud or errors. In performing risk assessment, the Auditor considers internal control relevant to the preparation and fair presentation of Bank Indonesia's financial statements in order to design audit procedures that are appropriate with the circumstances, but not for the purpose of stating an opinion on the effectiveness of Bank Indonesia's internal control. BPK audit also includes an evaluation on the appropriateness of accounting principles applied and the reasonableness of accounting estimates made by Bank Indonesia, as well as the evaluation on the overall presentation of financial statements.

BPK believe that the audit evidence which has been obtained is sufficient and appropriate to provide a basis to state the opinion.

Opinion

In our opinion, the accompanying financial statements presents fairly, in all material respects, financial position of Bank Indonesia as at December 31, 2020, and surplus deficit for the year then ended, in accordance with Bank Indonesia Financial Accounting Policies.

Laporan atas SPI dan Kepatuhan

Untuk memeroleh keyakinan yang memadai atas kewajaran laporan keuangan tersebut, BPK melakukan pemeriksaan atas sistem pengendalian intern dan kepatuhan terhadap ketentuan peraturan perundang-undangan. Laporan Hasil Pemeriksaan atas Sistem Pengendalian Intern dan Kepatuhan terhadap Ketentuan Peraturan Perundang-undangan disajikan dalam Laporan Nomor 2b/LHP/XV/04/2021 tanggal 26 April 2021, yang merupakan bagian tidak terpisahkan dari laporan ini.

Reports on Internal Control System and Compliance

To obtain reasonable assurances on the fairness of the financial statements, BPK performed an audit of internal control system and compliance with the provisions of laws and regulations. The Audit Findings on Internal Control System and Compliance with the Provisions of Laws and Regulations are presented in Report Number 2b/LHP/XV/04/2021 dated April 26, 2021 which is an inseparable part of this report.

Jakarta, 26 April 2021
Jakarta, April 26, 2021

BADAN PEMERIKSA KEUANGAN REPUBLIK INDONESIA
THE AUDIT BOARD OF THE REPUBLIC OF INDONESIA

Penanggung Jawab Pemeriksaan
Auditor in Charge

Signed

Laode Nusriadi, Ak., CA., CPA., CSFA.,CFrA.
Register Negara Akuntan Nomor RNA-8888
State-Registered Accountant Number RNA-8888

Laporan Keuangan

Financial Statements

		BANK INDONESIA		
		LAPORAN POSISI KEUANGAN		STATEMENT OF FINANCIAL POSITION
		Per 31 Desember 2020 dan 31 Desember 2019 (Dalam Jutaan Rupiah)		As at December 31, 2020 and December 31, 2019 (In IDR Million)
	Catatan Notes	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	
ASET				ASSETS
1. Emas	B.9, B.11.9, D.1	67.378.467	53.478.173	1. Gold
2. Aset Keuangan untuk Pelaksanaan Kebijakan Moneter	B.11, D.2	2.797.737.239	2.086.099.162	2. Financial Assets Related to Monetary Policy Implementation
2.1. Surat Berharga dan Tagihan dalam Rupiah	B.11.2, B.11.9, D.2.1	928.373.325	354.936.043	2.1. Securities Held and Claims Denominated in Rupiah
2.2. Surat Berharga dan Tagihan berbasis Syariah dalam Rupiah	B.11.4, B.11.9, D.2.2	56.036.087	24.020.567	2.2. Sharia-based Securities Held and Claims Denominated in Rupiah
2.3. Surat Berharga dan Tagihan dalam Valuta Asing	B.11.3, B.11.9, D.2.3	1.813.327.827	1.707.142.552	2.3. Securities Held and Claims Denominated in Foreign Currencies
3. Hak Tarik Khusus di Lembaga Keuangan Internasional	B.12, D.3	38.655.920	36.583.396	3. Receivables from the IMF
4. Tagihan	B.11.9, B.13, B.14, D.4	109.587.787	140.756.764	4. Claims
4.1. Kepada Pemerintah	B.13.1, D.4.1	109.587.787	140.756.347	4.1. Claims on the Government
4.2. Kepada Bank	B.14, D.4.2	-	417	4.2. Claims on Banks
5. Aset Non Kebijakan	B.11.9, B.15, B.16, D.5	31.475.396	34.414.503	5. Other Assets
5.1. Penyertaan	B.15, D.5.1	2.436.388	877.898	5.1. Participating Interest in Domestic and International Institutions
5.2. Aset Keuangan Non Kebijakan Lainnya	B.11.9, B.16, D.5.2	3.981.020	4.290.591	5.2. Other Financial Assets
5.3. Aset Tetap dan Lainnya	B.17, D.5.3	25.057.988	29.246.014	5.3. Fixed Assets and Other Assets
TOTAL ASET		3.044.834.809	2.351.331.998	TOTAL ASSETS

Lihat Catatan atas Laporan Keuangan terlampir, yang merupakan bagian tidak terpisahkan dari Laporan Keuangan.
See accompanying Notes to Financial Statements which are an integral part of the Financial Statements.

BANK INDONESIA				
LAPORAN POSISI KEUANGAN		STATEMENT OF FINANCIAL POSITION		
Per 31 Desember 2020 dan 31 Desember 2019 (Dalam Jutaan Rupiah)		As at December 31, 2020 and December 31, 2019 (In IDR Million)		
	Catatan <i>Notes</i>	31 Desember 2020 <i>December 31, 2020</i>	31 Desember 2019 <i>December 31, 2019</i>	
LIABILITAS				LIABILITIES
1. Uang Dalam Peredaran	B.10, D.6	898.887.004	793.742.924	1. Currencies in Circulation
2. Liabilitas Keuangan untuk Pelaksanaan Kebijakan Moneter	B.11, D.7	1.330.494.036	996.137.979	2. Financial Liabilities Related to Monetary Policy Implementation
2.1. Giro Bank	B.11.2, D.7.1	305.028.493	406.335.957	2.1. Bank Demand Deposits
2.2. Surat Berharga yang Diterbitkan dan Utang dalam Rupiah	B.11.2, D.7.2	679.302.256	327.657.637	2.2. Securities Issued and Liabilities Denominated in Rupiah
2.3. Surat Berharga yang Diterbitkan dan Utang berbasis Syariah dalam Rupiah	B.11.4, D.7.3	74.010.901	58.503.751	2.3. Sharia-based Securities Issued and Liabilities Denominated in Rupiah
2.4. Surat Berharga yang Diterbitkan dan Utang dalam Valuta Asing	B.11.3, D.7.4	261.995.847	199.176.207	2.4. Securities Issued and Liabilities Denominated in Foreign Currency
2.5. Surat Berharga yang Diterbitkan dan Utang berbasis Syariah dalam Valuta Asing	B.11.4, D.7.5	10.156.539	4.464.427	2.5. Sharia-based Securities Issued and Liabilities Denominated in Foreign Currency
3. Alokasi Hak Tarik Khusus dari Lembaga Keuangan Internasional	B.12.2, D.8	40.232.632	38.069.419	3. Counterpart of Special Drawing Rights Allocated by the IMF
4. Liabilitas Keuangan kepada Pemerintah	B.13.2, D.9	315.895.605	162.911.500	4. Liabilities to the Government
4.1. Giro	B.13.2, D.9	314.184.297	162.911.500	4.1. Demand Deposits
4.2. Lainnya	B.13.2, D.9	1.711.308	-	4.2. Others
5. Kewajiban Non Kebijakan	B.18, D.10	18.862.704	19.636.715	5. Other Liabilities
6. Selisih Revaluasi	B.19, D.11	201.809.405	106.983.656	6. Revaluation Reserves
7. Modal	B.20, D.12	3.726.349	3.726.349	7. Capital
8. Akumulasi Surplus (Defisit)	B.20, D.13	234.927.074	230.123.456	8. Accumulated Surplus (Deficit)
8.1. Cadangan Umum	B.20.2, D.13	178.311.205	169.008.705	8.1. General Reserves
8.2. Cadangan Tujuan	B.20.2, D.13	30.330.641	27.764.276	8.2. Statutory Reserves
8.3. Surplus (Defisit) Tahun Berjalan	B.20.2, D.13	26.285.228	33.350.475	8.3. Current Year Surplus (Deficit)
TOTAL LIABILITAS		3.044.834.809	2.351.331.998	TOTAL LIABILITIES

Lihat Catatan atas Laporan Keuangan terlampir, yang merupakan bagian tidak terpisahkan dari Laporan Keuangan.
See accompanying Notes to Financial Statements which are an integral part of the Financial Statements.

		BANK INDONESIA		
LAPORAN SURPLUS DEFISIT		STATEMENT OF SURPLUS DEFICIT		
Periode 1 Januari s.d. 31 Desember 2020 dan 1 Januari s.d. 31 Desember 2019 (Dalam Jutaan Rupiah)		For the Period of January 1 to December 31, 2020 and January 1 to December 31, 2019 (In IDR Million)		
	Catatan <i>Notes</i>	1 Januari - 31 Desember 2020 <i>January 1 - December 31, 2020</i>	1 Januari - 31 Desember 2019 <i>January 1 - December 31, 2019</i>	
PENGHASILAN				REVENUES
1. Pelaksanaan Kebijakan Moneter	D.15	85.742.741	90.156.500	1. Monetary Policy Implementation
1.1. Pendapatan Bunga	B.21, D.15	55.664.198	48.753.935	1.1. Interest Income
1.2. Pendapatan Imbalan	B.22, D.15	2.192.005	1.188.060	1.2. Income from Sharia-based Transactions
1.3. Pendapatan Bunga - Surat Berharga Negara Pemulihan Ekonomi Nasional	B.23, D.15	3.208.987	-	1.3. Interest Income - Government Securities - National Economic Recovery
1.4. Transaksi Aset Keuangan	B.24, D.15	3.111.661	18.700.451	1.4. Net Result of Financial Transactions
1.5. Selisih Kurs Transaksi Valuta Asing	B.25, D.15	21.447.691	21.409.718	1.5. Net Result of Foreign Currency Transactions
1.6. Lainnya	D.15	118.199	104.336	1.6. Others
2. Pengelolaan Sistem Pembayaran	B.26, D.16	236.985	373.570	2. Payment System Services
3. Pengaturan dan Pengawasan Makroprudensial	B.27, D.17	1.807	7.162	3. Macroprudential Supervision
4. Pendapatan dari Penyediaan Pendanaan	B.28, D.18	114.528	147.861	4. Income from Loans and Financing
5. Pendapatan Lainnya	D.19	909.216	1.118.500	5. Other Income
JUMLAH PENGHASILAN		87.005.277	91.803.593	TOTAL REVENUES

Lihat Catatan atas Laporan Keuangan terlampir, yang merupakan bagian tidak terpisahkan dari Laporan Keuangan.
See accompanying Notes to Financial Statements which are an integral part of the Financial Statements.

BANK INDONESIA				
LAPORAN SURPLUS DEFISIT			STATEMENT OF SURPLUS DEFICIT	
Periode 1 Januari s.d. 31 Desember 2020 dan 1 Januari s.d. 31 Desember 2019 (Dalam Jutaan Rupiah)			For the Period of January 1 to December 31, 2020 and January 1 to December 31, 2019 (In IDR Million)	
	Catatan <i>Notes</i>	1 Januari - 31 Desember 2020 <i>January 1 - December 31, 2020</i>	1 Januari - 31 Desember 2019 <i>January 1 - December 31, 2019</i>	
BEBAN				EXPENSES
1. Pelaksanaan Kebijakan Moneter	D.20	26.840.373	23.780.113	1. Monetary Policy Implementation
1.1. Beban Bunga	B.21, D.20	23.620.896	20.275.321	1.1. Interest Expenses
1.2. Beban Imbalan	B.22, D.20	2.446.419	2.425.953	1.2. Expenses from Sharia-based Transactions
1.3. Lainnya	D.20	773.058	1.078.839	1.3. Other Expenses
2. Pengelolaan Sistem Pembayaran	B.26, D.21	3.690.294	4.652.440	2. Payment System Services
3. Pengaturan dan Pengawasan Makroprudensial	B.27, D.22	414.691	257.010	3. Macroprudential Supervision
4. Hubungan Keuangan dengan Pemerintah	B.29, D.23	10.608.830	7.060.217	4. Financial Relationships with the Government
4.1. Remunerasi Kepada Pemerintah	B.29.1, D.23.1	6.202.533	7.060.217	4.1. Remuneration on Government Demand Deposits
4.2. Beban Kontribusi Surat Berharga Negara Pemulihan Ekonomi Nasional <i>Public Goods</i>	B.29.2, D.23.2	3.208.987	-	4.2. Burden-sharing Cost of Government Securities Issued for Public Goods Funding
4.3. Beban Kontribusi Surat Berharga Negara Pemulihan Ekonomi Nasional <i>Non-Public Goods</i>	B.29.3, D.23.3	1.197.310	-	4.3. Burden-sharing Cost of Government Securities Issued for Non-Public Goods Funding
5. Beban Umum dan Lainnya	D.24	11.185.346	10.830.073	5. General and Administrative Expenses
JUMLAH BEBAN		52.739.534	46.579.853	TOTAL EXPENSES
SURPLUS (DEFISIT) SEBELUM PAJAK		34.265.743	45.223.740	SURPLUS (DEFICIT) BEFORE TAXES
PAJAK	B.31, D.14	7.980.515	11.873.265	TAXES
SURPLUS (DEFISIT) SETELAH PAJAK		26.285.228	33.350.475	SURPLUS (DEFICIT) AFTER TAXES

Lihat Catatan atas Laporan Keuangan terlampir, yang merupakan bagian tidak terpisahkan dari Laporan Keuangan.
See accompanying Notes to Financial Statements which are an integral part of the Financial Statements.

Catatan atas Laporan Keuangan

Notes to Financial Statements

A. INFORMASI UMUM

A.1. Pendirian, Status dan Kedudukan Bank Indonesia

Nasionalisasi De Javasche Bank NV dilakukan pada bulan Desember 1951 berdasarkan Undang-Undang Nomor 24 tahun 1951 tanggal 6 Desember 1951 tentang Nasionalisasi De Javasche Bank N.V. Setelah nasionalisasi, Pemerintah dan Parlemen menindaklanjuti dengan pembentukan Bank Indonesia berdasarkan Undang-Undang Nomor 11 Tahun 1953 tentang Penetapan Undang-Undang Pokok Bank Indonesia yang disahkan pada tanggal 19 Mei 1953 dan diumumkan pada tanggal 2 Juni 1953 yang mulai berlaku pada tanggal 1 Juli 1953. Dalam Undang-Undang tersebut dinyatakan bahwa pendirian Bank Indonesia dimaksudkan untuk bertindak sebagai bank sentral Indonesia.

Dinamika kondisi ekonomi, sosial, khususnya politik, berpengaruh terhadap peran Bank Indonesia sebagai bank sentral yang ditandai dengan penggantian maupun perubahan Undang-Undang mengenai Bank Indonesia, terakhir dengan Undang-Undang Nomor 6 Tahun 2009 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang Nomor 2 Tahun 2008 tentang Perubahan Kedua atas Undang-Undang Nomor 23 Tahun 1999 tentang Bank Indonesia menjadi Undang-Undang, yang selanjutnya disebut Undang-Undang Bank Indonesia (UU Bank Indonesia). Tidak hanya pada tataran Undang-Undang, ihwal bank sentral juga menjadi substansi Perubahan Keempat Undang-Undang Dasar Negara Republik Indonesia Tahun 1945 (UUD 45) sebagaimana dinyatakan dalam Pasal 23D bahwa Negara memiliki suatu bank sentral yang susunan, kedudukan, kewenangan, tanggung jawab, dan independensinya diatur dengan Undang-Undang.

Dengan landasan konstitusional yang jelas dan kuat tersebut maka sebagai implementasi dari amanat UUD 45 Pasal 23D, selain statusnya sebagai Bank Sentral Republik Indonesia, dalam UU Bank Indonesia juga diatur bahwa Bank Indonesia adalah lembaga negara yang independen dalam melaksanakan tugas dan kewenangannya, bebas dari campur tangan Pemerintah dan/atau pihak lain, serta

A. GENERAL INFORMATION

A.1. Establishment, Status, and Domicile of Bank Indonesia

De Javasche Bank NV was nationalized in December 1951 by virtue of Act Number 24 of 1951 dated on December 6, 1951 concerning the Nationalization of De Javasche Bank. Following this nationalization, the Government and the Parliament agreed to establish Bank Indonesia based on Act Number 11 of 1953 concerning the Principal Act of Bank Indonesia which was ratified on May 19, 1953; announced on June 2, 1953; and came into effect on July 1, 1953. This Act conferred Bank Indonesia a special role as the central bank of the Republic of Indonesia.

The role of Bank Indonesia as the central bank had developed due to economic, social, and particularly political dynamics, marked by several substitutions and amendments to the Bank Indonesia Act, as lastly amended by Act Number 6 of 2009 concerning Government Regulation in Lieu of Act Number 2 of 2008 concerning the Second Amendment to Act Number 23 of 1999 on Bank Indonesia, hereinafter referred to as Bank Indonesia Act. In addition to the Act, the central bank's substance was also included in the substance of the Fourth Amendment of the 1945 Constitution of the Republic of Indonesia (UUD 1945) as stipulated in Article 23D that the State has a Central Bank whose structure, status, power, responsibility, and independence are regulated by the Act.

With a clear-cut constitutional basis, the implementation of Article 23D of the UUD 1945, in addition to its status as the Central Bank of the Republic of Indonesia, the Act conferred Bank Indonesia as an independent public entity in the discharge of its duties and exercise of its power, free of interference from the Government and/or any other party, as well as being a legal entity with an authority to

dinyatakan sebagai badan hukum agar terdapat kejelasan wewenang Bank Indonesia dalam mengelola kekayaan sendiri yang terlepas dari Anggaran Pendapatan dan Belanja Negara. Agar independensi dalam melaksanakan tugasnya dapat dilaksanakan dengan penuh tanggung jawab, Bank Indonesia dituntut untuk transparan dan memenuhi prinsip akuntabilitas publik serta terbuka bagi pengawasan oleh masyarakat, termasuk kewajiban untuk menyusun laporan keuangan yang disampaikan kepada Badan Pemeriksa Keuangan Republik Indonesia (BPK-RI) guna dilakukan pemeriksaan. Selanjutnya hasil pemeriksaan tersebut wajib diumumkan kepada publik melalui media massa.

Adapun kedudukan Bank Indonesia sebagaimana ditetapkan dalam UU Bank Indonesia tersebut di atas adalah di Ibukota Negara Republik Indonesia.

A.2. Tujuan dan Tugas Bank Indonesia

Pasal 7 UU Bank Indonesia mengatur bahwa tujuan Bank Indonesia adalah mencapai dan memelihara kestabilan nilai rupiah. Untuk mencapai tujuan sebagaimana diatur dalam Pasal 7 UU Bank Indonesia tersebut, Bank Indonesia mempunyai 3 (tiga) tugas yang diatur dalam Pasal 8 UU Bank Indonesia yaitu sebagai berikut:

1. Menetapkan dan melaksanakan kebijakan moneter;
2. Mengatur dan menjaga kelancaran sistem pembayaran;
3. Mengatur dan mengawasi bank.

Dengan diundangkannya Undang-Undang Nomor 21 Tahun 2011 tentang Otoritas Jasa Keuangan (UU Otoritas Jasa Keuangan) pada tanggal 22 November 2011, Pasal 6 huruf a UU Otoritas Jasa Keuangan mencabut tugas Bank Indonesia yang diatur dalam Pasal 8 huruf c. Pasal 6 huruf a UU Otoritas Jasa Keuangan mengatur mengenai pengalihan fungsi, tugas, dan wewenang pengaturan dan pengawasan kegiatan jasa keuangan di sektor perbankan, yang dilaksanakan sejak tanggal 31 Desember 2013. Selain itu lebih lanjut Penjelasan Pasal 7 *juncto* Pasal 69 (1)(a) UU Otoritas Jasa Keuangan menegaskan bahwa pengaturan dan pengawasan kegiatan jasa keuangan di sektor perbankan yang menjadi tugas dan wewenang Otoritas Jasa Keuangan yaitu dari aspek mikroprudensial. Adapun lingkup pengaturan dan

manage its own assets excluded from the State Budget. To carry out its tasks independently with utmost responsibility, Bank Indonesia is required to be transparent and in compliance with the principles of public accountability and open for public control, including the obligation to preparing financial statements for an audit by the Audit Board of the Republic of Indonesia (BPK-RI). Subsequently, the audit results must be publicly announced through the mass media.

As stipulated in the Bank Indonesia Act, the domicile of Bank Indonesia is in the capital city of the Republic of Indonesia.

A.2. Objective and Duties of Bank Indonesia

Pursuant to Article 7 of Bank Indonesia Act, the objective of Bank Indonesia is to achieve and maintain rupiah stability. To achieve the objective, Bank Indonesia has 3 (three) duties as stipulated in Article 8 of Bank Indonesia Act as follows:

1. *Formulating and implementing monetary policy;*
2. *Regulating and ensuring smooth payment system;*
3. *Regulating and supervising banks.*

Following the promulgation of Act Number 21 of 2011 concerning Financial Services Authority on November 22, 2011, Article 6 item a of the Act revokes Bank Indonesia's functions as stipulated in Article 8 item c of Bank Indonesia Act. The provision of Article 6 item a of Financial Services Authority Act stipulates the transfer of functions, duties, and authorities of regulation and supervision over financial services in the banking sector effective from December 31, 2013. Furthermore, in the Elucidation of Article 7 in conjunction with Article 69(1)(a) of Financial Services Authority Act, it is reiterated that micro-prudential regulation and supervision over the financial service activities in the banking sector shall be the duty and authority of Financial Services Authority. Meanwhile, the macro-prudential regulation and supervision shall be the

pengawasan dari aspek makroprudensial merupakan tugas dan wewenang Bank Indonesia.

Berkenaan dengan adanya pembagian tugas dan wewenang terkait pengaturan dan pengawasan makroprudensial dan mikroprudensial, UU Otoritas Jasa Keuangan telah mengatur tentang koordinasi dan kerja sama antara otoritas makroprudensial dan mikroprudensial sebagaimana dimaksud dalam Pasal 39, Pasal 40, dan Pasal 43, yaitu di antaranya mencakup:

- a. koordinasi dalam membuat peraturan pengawasan di bidang perbankan, antara lain kewajiban pemenuhan modal minimum bank, sistem informasi perbankan yang terpadu, kebijakan penerimaan dana dari luar negeri, penerimaan dana valuta asing, dan pinjaman komersial luar negeri, produk perbankan, transaksi derivatif, kegiatan usaha bank lainnya, penentuan institusi bank yang masuk kategori *systemically important bank*, dan data lain yang dikecualikan dari ketentuan tentang kerahasiaan informasi;
- b. koordinasi dan kerja sama dalam pelaksanaan pemeriksaan bank oleh Bank Indonesia dalam rangka melaksanakan fungsi, tugas, dan wewenangnya; dan
- c. koordinasi dan kerja sama dalam rangka pertukaran informasi.

Bank Indonesia memiliki urgensi untuk tetap dapat memiliki tugas dan kewenangan mengatur bank, mengingat peranan strategis bank sebagai sarana transmisi kebijakan moneter, penyelenggara jasa sistem pembayaran, dan lembaga yang memengaruhi stabilitas sistem keuangan. Pengaturan dan pengawasan bank oleh Bank Indonesia dilakukan dalam rangka pelaksanaan tugas Bank Indonesia di bidang moneter, sistem pembayaran, dan makroprudensial yang dilandaskan pada Undang-Undang, antara lain Undang-Undang Lalu Lintas Devisa dan Sistem Nilai Tukar, Undang-Undang Transfer Dana, Undang-Undang Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang, Undang-Undang Mata Uang, serta Undang-Undang Pencegahan dan Penanganan Krisis Sistem Keuangan.

Selain hal-hal tersebut di atas, dengan adanya pandemi *Corona Virus Disease 2019 (COVID-19)* telah membawa dampak pada melambatnya pertumbuhan

duty and authority of Bank Indonesia.

In regards to the separation of duties and authorities concerning macro-prudential and micro-prudential regulation and supervision, Financial Services Authority Act stipulates that the coordination and cooperation between macro-prudential and micro-prudential authorities, as stipulated in Article 39, Article 40, and Article 43 including as follows:

- a. coordination on formulating banking supervisory regulations on minimum capital requirements for banks, integrated banking information system, policies on receiving fund from overseas, receiving fund in foreign currencies, commercial foreign borrowings, banking products, derivative transactions, other banking activities, determining banking institutions that fit into the category of a systemically important bank, and other data exempted from information confidentiality;*
- b. coordination and cooperation on the implementation of bank supervision by Bank Indonesia related to its functions, duties, and authorities, and*
- c. coordination and cooperation on information exchange.*

Bank Indonesia has the urgency in retaining the regulatory duties and authority within the banking sector, in view of banking sector's strategic roles as monetary policy transmission channels, operator of payment system services, and their influences on financial system stability. Moreover, Bank Indonesia's regulatory and supervisory authority in the banking sector affirms its duties in monetary, payment system and macro-prudential areas, in pursuant to the Acts, including Foreign Exchange Activities and Exchange Rate System Act; Funds Transfer Act; Prevention and Eradication of Money Laundering Act; the Currency Act; and Prevention and Resolution of Financial System Crisis Act.

In regards to the Corona Virus Disease 2019 (COVID-19) pandemic that has slowed down national economic growth, Bank Indonesia in association with the Government

ekonomi nasional, oleh karena itu Bank Indonesia juga berperan dalam mendukung usaha Pemerintah melakukan mitigasi bersama termasuk dengan Komite Stabilitas Sistem Keuangan (KSSK) untuk melakukan tindakan antisipasi (*forward looking*) dalam rangka menjaga stabilitas sektor keuangan. Peran Bank Indonesia ini dilandaskan pada tugas yang diberikan kepada Bank Indonesia berdasarkan Undang-Undang Nomor 2 Tahun 2020 tentang Penetapan Perpu Nomor 1 Tahun 2020 tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi COVID-19 dan/atau dalam rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan menjadi Undang-Undang.

A.3. Dewan Gubernur Bank Indonesia

Sesuai dengan UU Bank Indonesia, Bank Indonesia dipimpin oleh Dewan Gubernur yang terdiri dari seorang Gubernur dan seorang Deputi Gubernur Senior, serta sekurang-kurangnya 4 (empat) orang atau sebanyak-banyaknya 7 (tujuh) orang Deputi Gubernur. Adapun susunan Dewan Gubernur pada posisi tanggal 31 Desember 2020 adalah sebagai berikut:

Gubernur	:	Perry Warjiyo
Deputi Gubernur Senior	:	Destry Damayanti
Deputi Gubernur	:	1. Sugeng 2. Rosmaya Hadi 3. Dody Budi Waluyo 4. Doni Primanto Joewono

Berdasarkan Pasal 41 UU Bank Indonesia, Gubernur, Deputi Gubernur Senior, dan Deputi Gubernur diusulkan dan diangkat oleh Presiden dengan persetujuan Dewan Perwakilan Rakyat Republik Indonesia (DPR-RI), sedangkan calon Deputi Gubernur diusulkan oleh Presiden berdasarkan rekomendasi dari Gubernur.

A.4. Jumlah Kantor dan Pegawai Bank Indonesia

Bank Indonesia berkantor pusat di Jalan M.H. Thamrin Nomor 2 Jakarta. Satuan kerja di Bank Indonesia per 31 Desember 2020 terdiri dari 29 (dua puluh sembilan)

and the Financial Stability System Committee (KSSK) has taken a number of initiatives in mitigating the impact of the pandemic by exercising forward looking measures in order to maintain the stability of financial sectors. Bank Indonesia's role in this regard is based on Act Number 2 of 2020 regarding the Stipulation of Government Regulation in Lieu of Regulation of the Government Number 1 of 2020 on State Financial Policy and Financial System Stability to Control COVID-19 Pandemic and/or in Response to Dangerous Threats to the National Economy and/or the Stability of Financial System to become a Law.

A.3. Board of Governors of Bank Indonesia

Pursuant to the Bank Indonesia Act, Bank Indonesia is led by a Board of Governors which comprises a Governor, a Senior Deputy Governor, and 4 (four) to 7 (seven) Deputy Governors. As of December 31, 2020, the Board of Governors consisted of:

Governor	:	Perry Warjiyo
Senior Deputy Governor	:	Destry Damayanti
Deputy Governors	:	1. Sugeng 2. Rosmaya Hadi 3. Dody Budi Waluyo 4. Doni Primanto Joewono

Under Article 41 of Bank Indonesia Act, the Governor, Senior Deputy Governor, and Deputy Governors shall be proposed and appointed by the President with the approval of the House of Representatives of the Republic of Indonesia (DPR-RI), while the candidates for Deputy Governor shall be proposed by the President based on the Governor's recommendation.

A.4. Offices and Employees of Bank Indonesia

Bank Indonesia has its Head Office at Jalan M.H. Thamrin Number 2, Jakarta. As of December 31, 2020, Bank Indonesia has 29 (twenty-nine) departments at the Head

satuan kerja di Kantor Pusat, 46 (empat puluh enam) Kantor Perwakilan Bank Indonesia di dalam wilayah Republik Indonesia dan 5 (lima) Kantor Perwakilan Bank Indonesia di luar wilayah Republik Indonesia. Kantor Perwakilan Bank Indonesia di dalam wilayah Republik Indonesia terdiri atas 5 (lima) Kantor Koordinator dan Kantor Perwakilan Bank Indonesia Provinsi, 29 (dua puluh sembilan) Kantor Perwakilan Bank Indonesia Provinsi, dan 12 (dua belas) Kantor Perwakilan Bank Indonesia Kota/Kabupaten.

Jumlah pegawai Bank Indonesia per 31 Desember 2020 sebanyak 5.689 pegawai, termasuk di antaranya 98 pegawai yang ditugaskan pada berbagai lembaga, seperti Pusat Pelaporan dan Analisis Transaksi Keuangan, ASEAN+3 Macroeconomic Research Office (AMRO), International Monetary Fund (IMF), Badan Supervisi Bank Indonesia (BSBI), Yayasan Kesejahteraan Karyawan Bank Indonesia (YKKBI), Lembaga Penjamin Simpanan (LPS), KSSK, Perum PERURI, Islamic Financial Service Board (IFSB), YASPORBI, International Islamic Liquidity Management (IILM), Kantor Staf Presiden, Kementerian Koperasi dan Usaha Mikro, Kecil, dan Menengah (UMKM), Universitas Islam Internasional Indonesia, dan Kementerian Koordinator Bidang Perekonomian.

Adapun Organisasi Bank Indonesia sebagaimana Lampiran 1.

A.5. Modal Bank Indonesia

Berdasarkan UU Bank Indonesia, modal Bank Indonesia ditetapkan berjumlah sekurang-kurangnya Rp2.000.000.000.000,00 (dua triliun Rupiah). Modal ini harus ditambah sehingga menjadi 10% (sepuluh persen) dari seluruh kewajiban moneter, yang dananya berasal dari Cadangan Umum atau hasil revaluasi aset.

Selanjutnya, diatur bahwa surplus dari hasil kegiatan Bank Indonesia akan dibagi sebagai berikut:

1. 30% (tiga puluh persen) untuk Cadangan Tujuan;

Office, 46 (forty-six) Domestic Representative Offices throughout Indonesia and 5 (five) Overseas Representative Offices. Bank Indonesia Domestic Representative Offices comprise 5 (five) Coordinator Representative Offices at Provincial Level, 29 (twenty-nine) Representative Offices at Provincial Level and 12 (twelve) Representative Offices at City/Regency Level.

As at December 31, 2020, Bank Indonesia maintained 5,689 employees, including 98 employees seconded to various agencies, including The Indonesian Financial Transaction Reports and Analysis Centre, ASEAN+3 Macroeconomic Research Office (AMRO), International Monetary Fund (IMF), Supervisory Board of Bank Indonesia (BSBI), Bank Indonesia Employee Welfare Foundation (YKKBI), Deposit Insurance Agency (LPS), Monetary System Stability Committee (KSSK), The Indonesian State-owned Currency Printing Enterprise (Perum PERURI), Islamic Financial Service Board (IFSB), Bank Indonesia Education and Sports Foundation (YASPORBI), International Islamic Liquidity Management (IILM), President Staff Office, Ministry of Micro, Small, and Medium Enterprise (MSME), International Islamic University of Indonesia, and the Coordinating Ministry for the Economy.

The Organizational Structure of Bank Indonesia is presented in Appendix 1.

A.5. The Capital of Bank Indonesia

Pursuant to the Bank Indonesia Act, the capital of Bank Indonesia is stipulated to be no less than IDR2,000,000,000,000.00 (two trillion Rupiah). The capital must be increased so it is no more than 10% (ten percent) of total monetary liabilities, using fund from General Reserve or proceeds from Asset Revaluation.

Subsequently, it is stipulated that the surplus resulting from Bank Indonesia's operation shall be allocated as follows:

1. 30% (thirty per cent) for Statutory Reserves; and

2. Sisanya dipupuk sebagai Cadangan Umum sehingga jumlah modal dan Cadangan Umum menjadi 10% (sepuluh persen) dari seluruh kewajiban moneter.
3. Sisa surplus setelah dikurangi pembagian sebagaimana diatur pada butir 1 dan 2 diserahkan kepada Pemerintah.

Selama penyelesaian Bantuan Likuiditas Bank Indonesia (BLBI) belum berakhir, Cadangan Tujuan ditetapkan sebesar 10% (sepuluh persen).

Cadangan Umum dipergunakan untuk menambah modal atau menutup defisit Bank Indonesia, sedangkan Cadangan Tujuan dipergunakan antara lain untuk biaya penggantian dan/atau pembaruan aset tetap, pengadaan perlengkapan yang diperlukan, serta pengembangan organisasi dan sumber daya manusia dalam melaksanakan tugas dan wewenang Bank Indonesia serta penyertaan yang diperlukan dalam rangka pelaksanaan tugas Bank Indonesia.

A.6. Dasar Hukum dan Tujuan Laporan Keuangan Bank Indonesia

Berdasarkan UU Bank Indonesia, selambat-lambatnya 30 (tiga puluh) hari setelah berakhirnya tahun anggaran, Bank Indonesia telah menyelesaikan penyusunan laporan keuangan tahunan Bank Indonesia.

Bank Indonesia wajib menyampaikan laporan keuangan tahunan Bank Indonesia kepada BPK-RI untuk dilakukan pemeriksaan selambat-lambatnya 7 (tujuh) hari setelah laporan tersebut selesai disusun. Hasil pemeriksaan BPK-RI tersebut disampaikan kepada DPR-RI.

Tujuan laporan keuangan Bank Indonesia adalah untuk menunjukkan pencapaian manajemen atau pertanggungjawaban manajemen atas penggunaan sumber daya keuangan dalam mencapai dan memelihara stabilitas nilai Rupiah, yang meliputi informasi tentang dampak keuangan dari kebijakan Bank Indonesia terhadap posisi keuangan dan surplus/defisit Bank Indonesia.

2. *The remainder to be accumulated as General Reserves so that the sum of capital and General Reserves is 10% (ten percent) of total monetary liabilities.*
3. *Any remaining surplus after the allocation as referred to point 1 and 2 shall be transferred to the Government.*

During the settlement of the Bank Indonesia Liquidity Assistance (BLBI), the Allocation for Statutory Reserves is set at 10%.

The General Reserves is used to increase capital or to absorb Bank Indonesia's deficit, while the Statutory Reserves is used for replacing and/or revitalizing fixed assets, equipment procurement, organization and human resources development to support Bank Indonesia's duties and authorities as well as the participating interest related to Bank Indonesia's duties.

A.6. The Legal Basis and Purpose of Bank Indonesia's Financial Statements

Pursuant to the Bank Indonesia Act, Bank Indonesia must complete Bank Indonesia's annual financial statements within 30 (thirty) days after the end of the fiscal year.

Bank Indonesia is obliged to submitting Bank Indonesia's annual financial statements to The Audit Board of The Republic of Indonesia (BPK-RI) within 7 (seven) days after the statements are completed. The audit results will subsequently be presented to the House of Representatives of Republic of Indonesia (DPR-RI).

The objective of Bank Indonesia's financial statements is to demonstrate management's achievements and fulfillment of responsibilities for the financial resources used to achieve and maintain Rupiah stability, which includes information on the impact of Bank Indonesia's policies on financial position and surplus/deficit of Bank Indonesia.

Penyajian laporan keuangan Bank Indonesia:

1. Tidak dimaksudkan untuk mengukur pencapaian tujuan Bank Indonesia yaitu mencapai dan memelihara kestabilan nilai Rupiah, karena stabilitas nilai Rupiah tidak dapat diukur dalam satuan mata uang.
2. Tidak dimaksudkan untuk menyajikan informasi tentang efisiensi penggunaan sumber daya dalam mencapai tujuan Bank Indonesia. Meskipun penggunaan sumber daya oleh Bank Indonesia dapat diukur dalam satuan mata uang tetapi pencapaian tujuannya tidak dapat diukur dalam satuan mata uang. Oleh sebab itu, tidak dapat dilakukan perhitungan efisiensi dalam ukuran perbandingan nilai keuangan dari tujuan terhadap biaya untuk mencapai tujuan tersebut.

Adapun dampak keuangan dari upaya Bank Indonesia untuk mencapai tujuannya dapat diukur dalam satuan mata uang, sehingga laporan keuangan Bank Indonesia dapat digunakan untuk mengukur dampak keuangan dari upaya pencapaian tujuan Bank Indonesia tersebut.

A.7. Kebijakan Utama Bank Indonesia yang Berdampak Signifikan pada Keuangan Bank Indonesia

A.7.1. Asesmen kondisi perekonomian domestik dan global sampai dengan Desember 2020

1. **Pertumbuhan ekonomi global diprakirakan mengalami kontraksi.** Pandemi COVID-19 berdampak sangat luar biasa (*extraordinary*) terhadap kemanusiaan, ekonomi, dan keuangan di seluruh dunia. Pandemi ini menyebabkan resesi ekonomi dunia dan di banyak negara, serta kepanikan dan ketidakpastian pasar keuangan global. Berbagai negara menempuh kebijakan fiskal ekspsansif dan moneter akomodatif serta kebijakan lainnya untuk mendukung pemulihan ekonomi. Setelah terkontraksi pada triwulan II 2020, aktivitas ekonomi berangsur membaik pada triwulan III 2020 dan berlanjut pada triwulan IV 2020. Hal tersebut seiring dengan kemajuan penanganan COVID-19, mobilitas manusia yang meningkat, dan dampak stimulus kebijakan yang terintegratif dan bersinergi antarotoritas maupun antarnegara, meskipun masih perlu waktu untuk pulih seperti pada kondisi sebelum

Presentation of Bank Indonesia's financial statements:

1. *Is not intended to assess the level of achievement of Bank Indonesia's objective, namely Rupiah stability, since it is incapable of being assessed solely in monetary terms.*
2. *Is not intended to provide information about efficiency in the use of resources in achieving Bank Indonesia's objective. Although the use of resources by Bank Indonesia may be measured in monetary terms, the achievement of Bank Indonesia's objective is incapable of being assessed in solely monetary terms. Consequently, the efficiency in the use of financial resources in achieving the objective of Bank Indonesia cannot be measured.*

Nevertheless, the financial impacts from Bank Indonesia's efforts to achieve its objective may be measured in monetary terms, therefore Bank Indonesia's financial statements can be used to assess the financial impact of efforts to achieve its objective.

A.7. Bank Indonesia's Policies that Significantly Affect the Financial Positions

A.7.1. Review on domestic and global economic condition as per December 2020

1. **Contraction in Global Economic Growth as Expected.** The COVID-19 pandemic has brought tremendous impacts on global civilization, economy, and finance. The pandemic has subsequently caused economic recession worldwide and in many countries, as well as financial market panic and uncertainties. Expansionary fiscal policies, accommodative monetary policies and other policies were taken by many countries to accelerate their economic recoveries. After experiencing a contraction in the second quarter of 2020, economic activities in the third quarter of 2020 began to pick up and continued to improve in the fourth quarter of 2020. This improvement was driven by successful COVID-19 containment measures, increasing mobility of people, as well as the impact of integrated and synergistic policies stimuli introduced by many authorities and countries. However, it will still be a long road to a full

COVID-19. Dengan perkembangan tersebut, perekonomian global pada 2020 diprakirakan mengalami kontraksi sebesar 3,3%, menurun tajam dibandingkan dengan pertumbuhan ekonomi pada 2019 sebesar 2,8%. Di pasar keuangan global, setelah meningkat tinggi pada saat awal pandemi COVID-19, ketidakpastian mereda meski tetap perlu diwaspadai.

2. Pertumbuhan ekonomi nasional terdampak COVID-19 dan mulai membaik sejak triwulan III 2020.

Pandemi COVID-19 juga berdampak luar biasa pada kesehatan, ekonomi, dan keuangan Indonesia, terutama pada triwulan II 2020 yang tercatat kontraksi 5,32% (yoj). Kebijakan Pembatasan Sosial Berskala Besar (PSBB) yang perlu ditempuh untuk mencegah penyebaran COVID-19 berdampak pada mobilitas manusia dan aktivitas perekonomian yang menurun pada triwulan II 2020. Mobilitas manusia kemudian berangsur membaik sejak bulan Juli 2020, seiring dengan pelonggaran pembatasan sosial di berbagai daerah, yang juga mendorong perbaikan aktivitas perekonomian sejak triwulan III 2020. Dengan perkembangan tersebut, kontraksi pertumbuhan ekonomi di triwulan III 2020 berkurang menjadi 3,49% (yoj), dan terus membaik di triwulan IV 2020 menjadi kontraksi 2,19% (yoj). Kinerja perekonomian nasional yang membaik tersebut didukung oleh sinergi dan koordinasi kebijakan yang erat antara Pemerintah, Bank Indonesia, Otoritas Jasa Keuangan (OJK), Lembaga Penjamin Simpanan (LPS), dan berbagai pihak, pelonggaran PSBB, serta perbaikan ekonomi global. Dengan perkembangan tersebut, pertumbuhan ekonomi Indonesia terkontraksi 2,07% pada tahun 2020, lebih rendah dibandingkan dengan pertumbuhan ekonomi tahun 2019 sebesar 5,02%.

3. Ketahanan dan stabilitas sektor eksternal Indonesia tetap terjaga.

Neraca Pembayaran Indonesia (NPI) 2020 secara keseluruhan mengalami surplus 2,6 miliar dolar AS, melanjutkan capaian surplus pada tahun sebelumnya sebesar 4,7 miliar dolar AS. Perkembangan tersebut didorong oleh penurunan defisit transaksi berjalan serta surplus transaksi modal dan finansial. Defisit transaksi berjalan pada 2020 sebesar 4,7 miliar dolar AS (0,4% dari PDB), jauh menurun dari defisit

recovery pre-COVID-19. This development would bring a prediction of a 3.3% contraction in global economy in 2020, a sharp decline from 2.8% economic growth in 2019. The uncertainty in the global financial market began to lessen, after experiencing a high note at the beginning of the pandemic.

2. National Economic Growth affected by COVID-19 and improvement shown in the third quarter of 2020.

The COVID-19 pandemic had tremendously affected Indonesian health, economy, and finances especially in the second quarter of 2020 where a contraction of 5.32% (yoj) was recorded. The large-scale social restriction (PSBB) policy to reduce the spread of COVID-19 has brought a decline in the mobility of people and economic activities in the second quarter of 2020. The mobility of people improved gradually starting July 2020, responding to the easing of social restrictions in various regions, which subsequently stimulated improvement in economic activities in the third quarter of 2020. This improvement has eased the contraction in economic growth to 3.49% (yoj) and continued in the fourth quarter of 2020 to 2.19% (yoj). Improvement on national economic performance was supported by the synergy and close policies coordination among the Government, Bank Indonesia, the Financial Services Authority (OJK), Deposit Insurance Agency (LPS) and other relevant parties, PSBB loosening, and global economic recovery. Indonesian economic growth in 2020 eventually experienced a 2.07% contraction, a substantial decline from 5.02% economic growth in 2019.

3. The resilience and stability of Indonesia external sector is well-maintained.

Indonesia's Balance of Payments 2020 continued to record a surplus of USD2.6 billion, compared to USD4.7 billion surplus in 2019. The realization was attributed to a lower deficit in current account transactions and a surplus from capital and financial transactions. The deficit in current account transactions in 2020 was USD4.7 billion (0.4% of GDP), a significant decline compared to USD30.3 billion deficit

pada 2019 sebesar 30,3 miliar dolar AS (2,7% dari PDB). Penurunan defisit tersebut sejalan dengan kinerja ekspor yang terbatas akibat permintaan yang melemah dari negara mitra dagang yang terdampak COVID-19, di tengah impor yang juga tertahan akibat permintaan domestik yang belum kuat. Sementara itu, transaksi modal dan finansial pada 2020 tetap surplus sebesar 7,9 miliar dolar AS sejalan dengan optimisme investor terhadap pemulihan ekonomi domestik yang terjaga dan ketidakpastian di pasar keuangan global yang mereda, terutama pada semester II 2020. Ketahanan sektor eksternal juga didukung oleh cadangan devisa yang tetap tinggi. Posisi cadangan devisa Indonesia pada akhir Desember 2020 sebesar 135,9 miliar dolar AS, meningkat dibandingkan dengan posisi pada akhir Desember 2019 sebesar 129,2 miliar dolar AS. Posisi cadangan devisa pada akhir Desember 2020 setara dengan pembiayaan 10,2 bulan impor atau 9,8 bulan impor dan pembayaran utang luar negeri Pemerintah, serta berada di atas standar kecukupan internasional sekitar 3 bulan impor.

- 4. Nilai tukar Rupiah terjaga didukung langkah-langkah stabilisasi Bank Indonesia dan berlanjutnya aliran masuk modal asing ke pasar keuangan domestik.** Pandemi COVID-19 menyebabkan kepanikan para investor serta pelaku pasar global terutama pada akhir Maret dan April 2020 yang mendorong arus pelarian modal (*capital flight*) dalam jumlah yang besar dan pelemahan nilai tukar berbagai mata uang dunia, termasuk Indonesia. Rupiah tertekan hingga sempat mencapai Rp16.575 per dolar AS pada 23 Maret 2020. Dengan langkah-langkah stabilisasi yang ditempuh Bank Indonesia dan komunikasi intensif kepada para investor dan pelaku pasar domestik dan luar negeri, nilai tukar Rupiah kembali menguat signifikan mencapai Rp14.050 per dolar AS atau terapresiasi 17,97% sejak 23 Maret 2020 hingga 30 Desember 2020. Secara keseluruhan tahun 2020, nilai tukar Rupiah tercatat melemah 1,19% secara *point-to-point* dibandingkan dengan akhir tahun 2019.
- 5. Inflasi tetap rendah dan mendukung stabilitas perekonomian.** Inflasi Indeks Harga Konsumen (IHK) pada Desember 2020 tercatat 1,68% (yoy) dan berada

in 2019 (2.7% of GDP). This decline was attributed to the declining demand for international exports compressed by COVID-19, amidst disrupted imports due to weak domestic demands. Meanwhile, capital and financial transactions in 2020 saw a USD7.9 billion surplus, corresponding with investor's optimism toward steady domestic economic recovery and global economic performance which began to rebound, especially in the second semester of 2020. External sector resilience was also supported by strong adequacy of reserve assets. As at the end of December 2020, Indonesia's reserve assets were recorded at USD135.9 billion, an increase from USD129.2 billion recorded at the end of December 2019. The position of reserve assets at the end of December 2020 is equivalent to 10.2 months of imports or 9.8 months of imports and government foreign-debt, which is well above the international adequacy standard of 3 months.

- 4. With the stabilization policy of Bank Indonesia, the Rupiah exchange rate is stable and foreign capital inflows to domestic financial market continues.** The COVID-19 pandemic has caused panic among investors and global market players particularly at the end of March and April 2020 which prompted substantial capital flights and weakened exchange rates for various currencies, including Indonesia's. The Rupiah was under pressure, touching as low as IDR16,575 per US dollar on March 23, 2020. However, with the stabilization measures taken by Bank Indonesia and intensive communication to investors and domestic and foreign market players, Rupiah exchange rate has regained its strength significantly, rebounding to IDR14,050 per US dollar, an appreciation by 17.97% over the period of March 23, 2020 to December 30, 2020. Overall, Rupiah exchange rate in 2020 weakened by 1.19% point-to-point compared to that of 2019.
- 5. Inflation remains low and supports economic stability.** In December 2020, the Consumer Price Index (CPI) inflation was recorded at a low of 1.68% (yoy), under the

di bawah kisaran sasaran $3,0\pm1\%$. Realisasi inflasi tersebut juga lebih rendah dibandingkan dengan inflasi 2019 sebesar 2,72% (yoY). Perkembangan inflasi pada tahun 2020 tersebut dipengaruhi oleh inflasi inti yang tercatat rendah sebesar 1,60% (yoY), sejalan dengan pengaruh permintaan domestik yang belum kuat, konsistensi kebijakan Bank Indonesia dalam mengarahkan ekspektasi inflasi pada kisaran target, dan dampak nilai tukar terhadap inflasi yang menurun. Inflasi kelompok *administered prices* juga tercatat rendah sebesar 0,25% (yoY), sejalan dengan mobilitas masyarakat yang masih terbatas dan upaya Pemerintah menurunkan harga energi guna mendorong daya beli masyarakat. Sementara itu, inflasi kelompok *volatile food* terkendali sebesar 3,62% (yoY), didukung oleh permintaan yang belum kuat dan pasokan yang memadai, meskipun terdapat tekanan musiman pada akhir tahun.

A.7.2. Implementasi Kebijakan Bank Indonesia yang Berdampak Signifikan pada Keuangan Bank Indonesia

1. Stimulus Kebijakan Moneter

- Selama tahun 2020, Bank Indonesia telah menurunkan suku bunga kebijakan BI 7-Day Reverse Repo Rate (BI7DRR) sebanyak 5 (lima) kali sebesar 125 bps menjadi 3,75%, merupakan tingkat terendah sepanjang sejarah. Penurunan dilakukan pada Rapat Dewan Gubernur (RDG) Februari, Maret, Juni, Juli, dan November masing-masing sebesar 25 bps. Keputusan ini sejalan dengan perlunya mendorong pertumbuhan ekonomi, di tengah inflasi yang rendah dan stabilitas eksternal yang terjaga.
- Bank Indonesia juga melakukan stimulus moneter melalui injeksi likuiditas (*Quantitative Easing*) dalam jumlah besar ke perbankan untuk mendukung program Pemulihan Ekonomi Nasional (PEN). Selama tahun 2020, Bank Indonesia telah melakukan injeksi likuiditas Rupiah sekitar Rp726,57 triliun atau hampir 4,7% dari PDB, terutama bersumber dari penurunan Giro Wajib Minimum (GWM) dan ekspansi moneter. Dalam kaitan dengan GWM, Bank Indonesia pada tahun 2020 menurunkan GWM Rupiah untuk Bank Umum Konvensional dan Bank

target range of $3.0+1\%$. The realized inflation was also lower compared to 2.72% inflation (yoY) in 2019. Inflation in 2020 was associated with low core inflation of 1.60% (yoY) due to weak domestic demands, consistent Bank Indonesia policies to anchor inflation expectations at targeted range, and stronger exchange rate which consequently reduced inflation rate. Inflation in the administered prices was also recorded low at 0.25% (yoY), corresponding with the limited mobility of people and Government steps to cut energy prices in a bid to boost people's purchasing power. Meanwhile, volatile food inflation remained under control at 3.62% (yoY), in line with weaker domestic demand, adequate supply, despite seasonal pressure at the end on the year.

A.7.2. Bank Indonesia's Policy Implementations that Significantly Affect Its Financial Positions

1. Monetary Policy Stimulus

- During 2020, Bank Indonesia cut its policy rate as many as five times by 125 bps, lowering BI 7-Day Reverse Repo Rate (BI7DRR) interest rate to 3.75%, a record low in the history of Indonesian economy. The cut was introduced in February, March, June, July, and November by 25bps each respectively. The policy was introduced to eke out economic growth amidst lower inflation and well-maintained external stability.
- To support funding for the National Economic Recovery (PEN), Bank Indonesia has also extended the monetary stimulus in the form of a Quantitative Easing policy to a large number of banks. In 2020, Bank Indonesia has injected Rupiah liquidity of around IDR726.57 trillion or nearly 4.7% of GDP, mainly from a reduction in the statutory reserve requirement (GWM) and a monetary expansion. In the context of GWM, in 2020 Bank Indonesia reduced GWM in Rupiah for Conventional Commercial Banks and Islamic Commercial Banks/Sharia Business Unit

Umum Syariah/Unit Usaha Syariah masing-masing sebesar 300 bps dan 150 bps, termasuk pelonggaran GWM insentif 50 bps kepada bank yang melakukan pembiayaan ekspor impor produktif, UMKM, dan sektor-sektor prioritas yang ditetapkan dalam program PEN.

2. Kebijakan Stabilisasi Nilai Tukar Rupiah

Di tengah ketidakpastian pasar keuangan global yang masih berlanjut, Bank Indonesia terus memperkuat kebijakan stabilisasi untuk menjaga nilai tukar Rupiah agar sejalan dengan fundamental dan mekanisme pasar. Kebijakan stabilisasi Rupiah bertujuan untuk menopang ekspektasi dan memberikan kepastian kepada pelaku ekonomi sehingga penyesuaian ekonomi di periode ketidakpastian pasar keuangan dunia dan pelemahan ekonomi domestik tetap berjalan baik. Kebijakan ini ditempuh melalui strategi *triple intervention*, baik di pasar *spot*, pasar *Domestic Non-Deliverable Forward* (DNDF), maupun pembelian Surat Berharga Negara (SBN) dari pasar sekunder. Kebijakan stabilisasi nilai tukar juga didukung dengan cadangan devisa yang memadai. Bank Indonesia telah menjalin kerja sama *Bilateral Currency Swap Arrangement* (BCSA) dengan Tiongkok, Jepang, Korea Selatan, Australia, dan Singapura, serta perjanjian *repo* dengan the Federal Reserve, Bank for International Settlements (BIS) untuk penguatan *second-line defense*. Bank Indonesia juga memperkuat kerja sama dengan bank sentral di kawasan untuk mendorong penggunaan mata uang lokal dalam setlemen (*Local Currency Settlement*) perdagangan dan investasi dalam rangka mengurangi ketergantungan yang tinggi terhadap *hard currency*. Selain itu, Bank Indonesia juga melakukan komunikasi intensif kepada para investor, lembaga *rating*, serta pelaku pasar domestik dan luar negeri dalam rangka membangun optimisme dan mendukung kebijakan stabilisasi nilai tukar.

3. Kebijakan Makroprudensial

Dari sisi kebijakan makroprudensial, selama tahun 2020 Bank Indonesia melakukan kebijakan makroprudensial akomodatif untuk memperkuat ketahanan dan mendukung intermediasi.

by 300 bps and 150 bps respectively, including GWM easing by 50 bps for banks that provided financing to exporting and importing companies, MSMEs, and priority sectors as included in PEN programs.

2. Rupiah Exchange Rate Stabilization Policy

Amidst the looming uncertainties in the global financial market, Bank Indonesia strengthened the stabilization policies to maintain Rupiah exchange rate so as to align with market mechanism and fundamental. The policies were geared toward supporting the expectation and providing reassurance to the economic players to ensure smooth economic adjustments during the period of uncertain global financial market and weakened domestic economy. The policies were carried out by intensifying triple intervention strategy on the spot market, Domestic Non-Deliverable Forward (DNDF) market, and the purchase of Government Securities (SBN) in the secondary market. The Rupiah exchange rate stabilization policies were also supported by the adequacy of reserve assets. Bank Indonesia has established Bilateral Currency Swap Arrangement (BCSA) with China, Japan, South Korea, Australia, and Singapore, as well as repo agreements with the Federal Reserve Bank of New York and Bank for International Settlements (BIS) in the context of strengthening the second-line defense. Bank Indonesia has also strengthened its cooperation with regional central banks in a bid to promote the use of local currencies for trading transaction settlements and investments to cut down dependency on the hard currency. Furthermore, in a bid to boost optimism and to support Rupiah exchange rate stabilization policies, Bank Indonesia has been actively maintaining intensive communications with investors, rating agencies, as well as domestic and foreign market players.

3. Macroprudential Policy

In 2020, Bank Indonesia has relaxed its macroprudential policies to support resilience and to promote intermediation.

Pelonggaran ketentuan Rasio Intermediasi Makroprudensial (RIM/RIM Syariah), yaitu rasio antara pembiayaan (*financing*) dengan pendanaan (*funding*) perbankan, dengan tidak mengenakan disincentif atas bank yang memiliki RIM atau RIM Syariah di luar kisaran target berupa pengenaan kewajiban Giro RIM/RIM Syariah, yang telah ditetapkan sebesar 84-94%. Kebijakan ini mulai berlaku sejak 1 Mei 2020 sampai dengan 30 April 2021.

Penguatan likuiditas perbankan melalui ketentuan Penyangga Likuiditas Makroprudensial (PLM/PLM Syariah), yaitu rasio aset likuid dalam bentuk kepemilikan SBN dan SBI sebagai penyangga likuiditas, disesuaikan dari 4% menjadi 6% terhadap Dana Pihak Ketiga (DPK) Rupiah untuk Bank Umum Konvensional dan dari 4% menjadi 4,5% terhadap DPK Rupiah untuk Bank Umum Syariah.

Pelonggaran ketentuan rasio *Loan to Value* (LTV), yaitu kebijakan uang muka (*down payment*) dalam penyaluran kredit perbankan, untuk kredit/pembiayaan kendaraan bermotor berwawasan lingkungan juga diperlonggar menjadi 0% bagi bank yang memenuhi kriteria *Non Performing Loan/Non Performing Financing* (NPL/NPF) dibawah 5%.

Kebijakan insentif diberikan dalam bentuk kelonggaran atas kewajiban pemenuhan GWM dalam rupiah yang wajib dipenuhi secara harian sebesar 0,5% untuk bank yang memberikan penyediaan dana untuk kegiatan ekonomi tertentu (*targeted*) secara temporer yaitu sejak 1 April 2020 sampai dengan 30 Juni 2021. Cakupan kegiatan ekonomi tertentu adalah kegiatan ekspor, impor, UMKM, dan/atau sektor prioritas lainnya yang ditetapkan Bank Indonesia.

4. Pelaksanaan Undang-Undang Nomor 2 Tahun 2020: Mendukung Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan

Bank Indonesia juga telah menindaklanjuti seluruh kewenangan dalam Undang-Undang Nomor 2 Tahun 2020 sebagai bagian dari respon kebijakan nasional dalam kondisi kegertingan yang memaksa karena pandemi COVID-19, yang mencakup kebijakan

The relaxation on the Macroprudential Intermediation Ratio (RIM/RIM Sharia) regulations, which is the ratio between financing and bank funding, by waiving disincentives for banks whose RIM or RIM Sharia are outside the target range, which is the obligation of fulfilling RIM or RIM Sharia set at 84%-94%. This relaxation was put into effect from May 1, 2020 to April 30, 2021.

Furthermore, regulation on Macroprudential Liquidity Support (PLM/PLM Sharia), namely the ratio of liquid assets in the form of ownership of SBN and SBI as liquidity buffer was strengthened from 4% to 6% against Rupiah Deposits for conventional banks and from 4% to 4.5% against Rupiah Deposits for Islamic banks.

The provisions for the Loan to Value (LTV) ratio, namely the down payment policy in bank credit disbursement, for environmentally sound motor vehicle loans were also relaxed to 0%. This relaxation is provided to banks that meet the criteria of Non-Performing Loan/Non-Performing Financing (NPL/NPF) under 5%.

The provisions for incentives, in the form of the easing of daily GWM in Rupiah of 0.5% are extended to banks that provide financing to targeted economic activities on temporary basis from April 1, 2020 to June 30, 2021. The targeted economic activities include exporting and importing companies, MSMEs, and/or other priority sectors determined by Bank Indonesia.

4. Implementation of Act Number 2 of 2020: Supporting State Finances Policies and Financial System Stability

Bank Indonesia has followed up all the authorities mandated by Act Number 2 of 2020 as part of the national policies response to an extremely urgent situation due to the COVID-19 pandemic, including state budget policies and financial system stability policies.

keuangan negara dan kebijakan stabilitas sistem keuangan.

a. Kebijakan Keuangan Negara

- 1) Kebijakan pembelian SBN berjangka panjang di pasar perdana dan *Burden Sharing*

Pembelian Surat Utang Negara (SUN)/Surat Berharga Syariah Negara (SBSN) berjangka panjang dari pasar perdana untuk pendanaan Anggaran Pendapatan dan Belanja Negara (APBN) dalam rangka pandemi COVID-19 dan PEN telah dilaksanakan berdasarkan 2 (dua) kesepakatan Kementerian Keuangan dan Bank Indonesia.

Pertama, pembelian SUN/SBSN berjangka panjang di pasar perdana oleh Bank Indonesia melalui mekanisme pasar untuk pendanaan APBN Tahun 2020 sesuai Keputusan Bersama Menteri Keuangan Republik Indonesia dan Gubernur Bank Indonesia Nomor 190/KMK.08/2020 dan Nomor 22/4/KEP.GBI/2020 tanggal 16 April 2020 (KB I). Pada Keputusan Bersama tersebut, pembelian oleh Bank Indonesia dari pasar perdana mengacu kepada empat prinsip utama, yaitu (i) mengutamakan mekanisme pasar, (ii) mempertimbangkan dampaknya terhadap inflasi secara terukur, (iii) jenis SUN dan/atau SBSN yang dibeli bersifat *tradable* dan *marketable*, dan (iv) Bank Indonesia merupakan *last resort* dalam hal kapasitas pasar tidak mampu menyerap target lelang Pemerintah. Dalam hal ini, pembelian yang dilakukan Bank Indonesia menggunakan urutan prioritas metode pembelian, yakni (i) lelang SBN dengan pengajuan penawaran pembelian nonkompetitif (*noncompetitive bid*), (ii) lelang tambahan (*green shoe option*) dalam hal target penjualan SBN belum terpenuhi melalui lelang, dan (iii) *Private Placement* dalam hal target penjualan SBN belum terpenuhi melalui lelang dan/atau lelang tambahan.

Terdapat Keputusan Bersama Menteri Keuangan Republik Indonesia dan Gubernur

a. Policies on the State Budget

- 1) The policy of purchasing long-term SBN in the primary market and *Burden Sharing* Long-term Government Bonds (SUN) /Sharia Government Securities (SBSN) purchases in the primary market for funding the State Budget (APBN) in the context of the COVID-19 pandemic and PEN have been implemented based on 2 (two) agreements between the Ministry of Finance and Bank Indonesia.

First, the purchases of SUN/SBSN in the primary market by Bank Indonesia through a market mechanism to provide financing for the 2020 State Budget in accordance with the Joint Decree by the Minister of Finance and the Governor of Bank Indonesia Number 190/KMK.08/2020 and Number 22/4/KEP.GBI/2020 dated April 16, 2020 (Joint Decree-Scheme I). The provision of this Joint Decree states that purchases made by Bank Indonesia in the primary market should adhere to these following four main principles, namely (i) prioritizing market mechanism, (ii) assessing measured impacts on the inflation, (iii) purchasing tradable and marketable SUN and/or SBSN (iv) Bank Indonesia as the last resort when market subscription capacity is unable to absorb the Government's auction target. In this regard, purchases made by Bank Indonesia should prioritize this purchasing method in particular order, namely (i) SBN auction with noncompetitive bid, (ii) green shoe option when SBN sales target is not met by auction, and (iii) Private Placement when SBN sales target is not met by auction and/or green shoe option.

Joint Decree between the Ministry of Finance of the Republic of Indonesia and the Governor of

Bank Indonesia Nomor 565/KMK.08/2020 dan Nomor 22/15/KEP.GBI/2020 tanggal 11 Desember 2020 yang mengubah jangka waktu berlakunya KB 1 menjadi berakhir tanggal 31 Desember 2021.

Kedua, pembelian SUN/SBSN berjangka panjang oleh Bank Indonesia secara langsung untuk pendanaan dan berbagi beban pembiayaan (*burden sharing*) APBN Tahun 2020 dalam Keputusan Bersama Menteri Keuangan Republik Indonesia dan Gubernur Bank Indonesia Nomor 326/KMK.08/2020 dan Nomor 22/8/KEP.GBI/2020 tanggal 7 Juli 2020 yang diubah terakhir dengan Keputusan Bersama Menteri Keuangan Republik Indonesia dan Gubernur Bank Indonesia Nomor 347/KMK.08/2020 dan Nomor 22/9/KEP.GBI/2020 tanggal 20 Juli 2020 (KB II), sebagai tindak lanjut keputusan Komisi XI-DPR RI pada Rapat Kerja tanggal 6 Juli 2020.

Skema berbagi *burden sharing* antara Pemerintah dan Bank Indonesia dilakukan dengan tetap mengedepankan prinsip kehati-hatian, penerapan tata kelola yang baik, serta transparan dan akuntabel. Implementasinya dilakukan dengan memperhatikan kredibilitas dan integritas pengelolaan ekonomi, fiskal, dan moneter serta kesinambungan keuangan Bank Indonesia dan negara sehingga diharapkan dapat mendorong pertumbuhan ekonomi yang berkelanjutan. Keputusan Bersama tersebut mengatur pembelian SUN/SBSN secara langsung untuk pembiayaan *Public Goods* bidang kesehatan, perlindungan sosial, serta sektoral kementerian/lembaga dan Pemerintah Daerah dalam APBN 2020 sebesar Rp397,56 triliun.

Pendanaan dan pembagian beban pembiayaan untuk *Public Goods* sepenuhnya ditanggung oleh Bank Indonesia. Selain itu, Bank Indonesia juga menanggung pembagian beban dengan Pemerintah atas penerbitan SBN untuk pendanaan *Non-Public Goods* dalam APBN 2020 terkait UMKM dan korporasi berjumlah Rp177,03

Bank Indonesia Number 565/KMK.08/2020 and Number 22/15/KEP.GBI/2020 dated December 11, 2020 amended the termination date of Joint Decree-Scheme I to December 31, 2021.

Secondly, direct purchases of long-term SUN/SBSN by Bank Indonesia for funding and burden sharing of the 2020 State Budget as stipulated in the Joint Decree by the Minister of Finance and the Governor of Bank Indonesia Number 326/KMK.08/2020 and Number 22/8/KEP.GBI/2020 dated July 7, 2020, lastly amended in the Joint Decree by the Minister of Finance and the Governor of Bank Indonesia Number 347/KMK.08/2020 and Number 22/9/KEP.GBI/2020 dated July 20, 2020 (Joint Decree-Scheme II). The Joint Decree-Scheme II is a follow-up to the decision by Commission XI-DPR RI at a Working Meeting on July 6, 2020.

The burden sharing schemes between the Ministry of Finance and Bank Indonesia are exercised by upholding prudence principles, good corporate governance, as well as transparency and accountability. The implementation is carried out by considering the credibility and integrity of economic, fiscal, and monetary management, as well as the financial sustainability of Bank Indonesia and the State so that a sustainable economic growth can be achieved. The Joint Decree stipulated SUN/SBN direct purchases to fund Public Goods on health, social assistance, as well as ministerial/institutional sectors and Regional Governments in the 2020 State Budget amounted to IDR397.56 trillion.

Funding and burden sharing for Public Goods is fully borne by Bank Indonesia. Additionally, Bank Indonesia also shares burden with the Government on SBN issued for Non-Public Goods funding in the 2020 State Budget on MSMEs and corporations, amounting to IDR177.03 trillion. On SBN issued for Non-Public Goods funding,

triliun. Untuk pembiayaan SBN *Non-Public Goods*, Bank Indonesia menanggung beban bunga SBN sebesar Bank Indonesia Reverse Repo Rate (BI-7DRR) 3 bulan hasil lelang terakhir ditambah 1% dan sisanya ditanggung oleh Pemerintah.

2) Realisasi pembelian SBN

Sejak penandatanganan KB I hingga 31 Desember 2020, Bank Indonesia telah membeli SBN berjangka panjang dari pasar perdana sebesar Rp75,86 triliun dalam 33 (tiga puluh tiga) kali lelang yang dilakukan Pemerintah. Sementara itu, realisasi pembiayaan untuk pendanaan *public goods* dalam APBN Tahun 2020 oleh Bank Indonesia melalui mekanisme pembelian SBN berjangka panjang dari pasar perdana secara langsung sesuai KB II hingga 31 Desember 2020 berjumlah Rp397,56 triliun, dengan tenor 5 (lima) tahun, 6 (enam) tahun, 7 (tujuh) tahun, dan 8 (delapan) tahun. Dengan demikian, pada tahun 2020 secara keseluruhan pembelian SBN berjangka panjang dari pasar perdana oleh Bank Indonesia dalam rangka pelaksanaan Undang-Undang Nomor 2 Tahun 2020 mencapai Rp473,42 triliun.

3) Pengakuan Beban dan Pembayaran

Bank Indonesia telah membukukan pembagian beban biaya atau beban kontribusi dengan Pemerintah sebesar Rp4,41 triliun per 31 Desember 2020 atas penerbitan SBN yang pembeliannya dilakukan oleh Bank Indonesia di pasar perdana untuk pendanaan dalam rangka pemenuhan pembiayaan *Public Goods* sebesar Rp397,56 triliun dan atas penerbitan SBN untuk pendanaan dalam rangka pemenuhan pembiayaan *Non-Public Goods* sebesar Rp177,03 triliun, yang terdiri dari:

- Beban untuk SBN *Public Goods* : Rp3,21 triliun
- Beban untuk SBN *Non-Public Goods* : Rp1,20 triliun

Bank Indonesia bears an interest rate of 1% above the Reverse Repo Rate (BI-7DRR) of the last 3-month auction results, while the Government will bear the remainders.

2) *The realization of SBN purchases*

Over the period starting from the signing of Joint Decree-Scheme I up to December 31, 2020, Bank Indonesia has purchased SBN in the primary market amounting to IDR75.86 trillion in 33 (thirty-three) auctions conducted by the Government. Meanwhile, the realization of funding and burden sharing to fund public goods in the 2020 State Budget by Bank Indonesia through direct purchase of long-term SBN in the primary market as stipulated in the Joint Decree-Scheme II up to December 31, 2020 amounted to IDR397.56 trillion with 5 (five) year, 6 (six) year, 7 (seven) year and 8 (eight) year tenor. Thus, the total purchases of long-term SBN in the primary market by Bank Indonesia in the context of implementing Act Number 2 of 2020 was IDR473.42 trillion.

3) *Recognition of Burden Sharing Expenses and Disbursements*

As of December 31, 2020 Bank Indonesia has realized burden sharing or contributions to SBN Public Goods and Non-Public Goods by IDR4.41 trillion for SBN issuance purchased by Bank Indonesia in the primary market to fund Public Goods amounting to IDR397.56 trillion and for SBN issuance to fund non-public goods amounting to IDR177.03 trillion, comprising:

- Burden-sharing Cost of Government Securities issued for Public Goods Funding: IDR3.21 trillion*
- Burden-sharing Cost of Government Securities issued for Non-Public Goods Funding: IDR1.20 trillion*

Dari jumlah tersebut, Bank Indonesia telah melakukan pembayaran untuk seluruh kewajiban yang jatuh tempo pada 2020 kepada Pemerintah sebesar Rp2,69 triliun, dengan rincian:

- a) Beban untuk SBN *Public Goods* : Rp1,75 triliun
- b) Beban untuk SBN *Non-Public Goods* : Rp0,94 triliun

b. Kebijakan stabilitas sistem keuangan

- 1) Pinjaman Likuiditas Jangka Pendek (PLJP)/Pembiayaan Likuiditas Jangka Pendek Syariah (PLJPS)

Menindaklanjuti Undang-Undang Nomor 2 Tahun 2020, Bank Indonesia telah melakukan penyempurnaan ketentuan PLJP/PLJPS melalui:

- a) Penerbitan Peraturan Bank Indonesia (PBI) Nomor 22/5/PBI/2020 tentang Perubahan Kedua atas PBI Nomor 19/3/PBI/2017 tentang Pinjaman Likuiditas Jangka Pendek bagi Bank Umum Konvensional dan PBI Nomor 22/6/PBI/2020 tentang Perubahan Kedua atas PBI Nomor 19/4/PBI/2017 tentang Pembiayaan Likuiditas Jangka Pendek Syariah bagi Bank Umum Syariah; dan
- b) Penerbitan PBI Nomor 22/15/PBI/2020 tentang Perubahan Ketiga atas PBI Nomor 19/3/PBI/2017 tentang Pinjaman Likuiditas Jangka Pendek bagi Bank Umum Konvensional dan PBI Nomor 22/16/PBI/2020 tentang Perubahan Ketiga atas PBI Nomor 19/4/PBI/2017 tentang Pembiayaan Likuiditas Jangka Pendek Syariah bagi Bank Umum Syariah.

Kebijakan Pinjaman Likuiditas Jangka Pendek (PLJP/PLJPS) kepada bank solven dan sehat sesuai Pasal 16(1)(a) dan Pasal 17 Undang-Undang Nomor 2 Tahun 2020 telah ditindaklanjuti dengan perubahan kedua PBI Nomor 22/5/PBI/2020 dan PBI Nomor 22/6/PBI/2020 tanggal 30 April 2020 yang kemudian disempurnakan kembali dengan perubahan

Of these amounts, Bank Indonesia has paid the obligation due in 2020 to the Government amounting to IDR2.69 trillion, with detail as follows:

- a) *Burden-sharing Cost of Government Securities issued for Public Goods Funding: IDR1.75 trillion*
- b) *Burden-sharing Cost of Government Securities issued for Non-Public Goods Funding: IDR0.94 trillion*

b. Policies on financial system stability

- 1) Short-Term Liquidity Credit Facility (PLJP)/Sharia Short-Term Liquidity Financing (PLJPS).

As a follow up to the Act Number 2 of 2020, Bank Indonesia has made improvements to PLJP/PLJPS provisions through:

- a) *The issuance of Bank Indonesia Regulation (PBI) Number 22/5/PBI/2020 regarding the Second Amendment to PBI Number 19/3/PBI/2017 regarding Short-Term Liquidity Financing for Conventional Banks and PBI Number 22/6/PBI/2020 regarding the Second Amendment to PBI Number 19/4/PBI/2017 regarding Sharia Short-Term Liquidity Financing for Sharia Commercial Banks, and*
- b) *The issuance of PBI Number 22/15/PBI/2020 regarding the Third Amendment to PBI Number 19/3/PBI/2017 regarding Short-Term Liquidity Financing for Conventional Banks and PBI Number 22/16/PBI/2020 regarding the Third Amendment of PBI Number 19/4/PBI/2017 regarding Sharia Short-Term Liquidity Financing for Sharia Commercial Banks.*

The provisions of Short-Term Liquidity Credit Facility (PLJP/PLJPS) to solvent and healthy banks in accordance with Article 16 (1) (a) and Article 17 of Act Number 2 of 2020 have been followed up by the Second Amendment to PBI Number 22/5/PBI/2020 and PBI Number 22/6/PBI/2020 dated April 30, 2020 which were subsequently amended with the Third

ketiga dalam PBI Nomor 22/15/PBI/2020 dan PBI Nomor 22/16/PBI/2020 tanggal 29 September 2020.

Penyempurnaan ketentuan PLJP/PLJPS khususnya terkait proses verifikasi dan valuasi agunan kredit oleh KAP/KJPP oleh bank pemohon PLJP/PLJPS, penurunan suku bunga, penyederhanaan persyaratan agunan aset kredit, penambahan agunan lain, serta penyesuaian mekanisme PLJP/PLJPS.

2) Pinjaman Likuiditas Khusus (PLK)

Kebijakan PLK kepada Bank Sistemik yang mengalami kesulitan likuiditas dan tidak memenuhi persyaratan PLJP/PLJPS yang dijamin oleh Pemerintah berdasarkan Keputusan KSSK sesuai dengan Pasal 16(1)(b) dan pasal 18 Undang-Undang Nomor 2 tahun 2020. Saat ini, ketentuan pelaksanaan terkait PLK masih dalam proses pembahasan di KSSK.

3) Pembelian/Repo SBN dengan LPS

Pembelian dan/atau transaksi *repurchase agreement (repo)* dengan LPS dengan *underlying SBN* yang dimilikinya untuk biaya penanganan permasalahan solvabilitas Bank Sistemik dan Bank Selain Bank Sistemik (Pasal 16(1)(d) dan pasal 20) telah ditindaklanjuti mekanismenya sebagaimana dituangkan dalam amandemen Nota Kesepahaman antara Bank Indonesia dengan LPS tanggal 23 Juli 2020.

4) Pengaturan Lalu lintas Devisa

Pengaturan kewajiban penerimaan dan penggunaan devisa bagi penduduk termasuk ketentuan mengenai penyerahan, repatriasi, dan konversi devisa untuk menjaga kestabilan makroekonomi dan sistem keuangan (Pasal 16(1)(e)), telah ditindaklanjuti dengan rencana penerbitan PBI tentang kewajiban repatriasi devisa hasil ekspor Sumber Daya Alam (SDA). Konsultasi rencana implementasi PBI dimaksud dengan perbankan dan dunia usaha telah

Amendment to PBI Number 22/15/PBI/2020 and PBI Number 22/16/PBI/2020 dated September 29, 2020.

Amendments in PLJP/PLJPS particularly on the verification and valuation process by KAP/KJPP for credit collaterals from banks applying for PLJP/PLJPS, lowering of interest rate, simplification of credit collateral requirements, addition of other collaterals, and adjustments of PLJP/PLJPS mechanism.

2) Special Liquidity Loans (PLK)

Provision of PLK to Systemic Banks experiencing liquidity difficulties that do not meet the requirements of PLJP/PLJPS guaranteed by the Government based on KSSK Decree Article 16(1)(b) and Article 18 of Act Number 2 of 2020. The implementation of PLK provisions currently is in discussion with the Financial System Stability Committee (KSSK).

3) Outright Purchases/Purchases under repurchase (repo) agreement of SBN with LPS

Outright purchases and/or purchases under repo agreement with LPS using underlying SBN held to recover the cost incurred for handling solvency problems of Systemic Banks and Banks Other Than Systemic Banks (Article 16(1)(d) and Article 20). The mechanism on this particular has been followed up as set forth in the amendment to the Memorandum of Understanding between Bank Indonesia and LPS dated July 23, 2020.

4) Regulation on Foreign Exchange Activities

Regulations on the obligation related to the receipt and use of foreign exchange for residents, including provisions regarding the transfer, repatriation and conversion of foreign exchange to maintain macroeconomic and financial system stability (Article 16(1)(e)), have been followed up with a plan to issue a Bank Indonesia Regulation (PBI) concerning the obligation to repatriating foreign exchange proceeds from Natural Resources exports. Consultation on the PBI

dilakukan. Namun demikian, hingga saat ini Bank Indonesia belum ada rencana untuk pemberlakukannya.

- 5) Akses pendanaan kepada korporasi/swasta dengan cara *repo* SBN melalui perbankan Pendanaan kepada korporasi/swasta dengan cara *repo* SUN/SBSN yang dimiliki korporasi/swasta melalui perbankan (Pasal 16(1)(f)) telah dapat dilaksanakan dengan ketentuan Operasi Moneter yang berlaku.

5. Digitalisasi Sistem Pembayaran

a. Sistem Pembayaran Non Tunai

Sebagai upaya untuk membangun ekosistem yang sehat dan sebagai pemandu perkembangan ekonomi keuangan digital serta mendukung stabilitas sistem keuangan, Bank Indonesia telah merumuskan *Blueprint* Sistem Pembayaran Indonesia (BSPI) 2025 pada 2019. BSPI 2025 tersebut berorientasi penuh pada upaya membangun ekosistem ekonomi dan keuangan digital yang diimplementasikan melalui 5 (lima) inisiatif utama, yaitu: (i) digitalisasi perbankan melalui *open banking* dan *interlink* dengan *fintech* melalui *Application Programming Interface* (API) yang terstandarisasi, (ii) digitalisasi sistem pembayaran ritel melalui perluasan *Quick Response Code Indonesian Standard* (QRIS) dan pengembangan sistem pembayaran cepat (BI-FAST), (iii) pengembangan infrastruktur sistem pembayaran nilai besar dan pasar keuangan yang modern dan berstandar internasional, (iv) pengembangan infrastruktur publik untuk data melalui Data Hub dan Payment ID, serta (v) reformasi regulasi yang progresif dan ramah pengembangan industri.

Selama tahun 2020 Bank Indonesia melakukan sosialisasi BSPI 2025 kepada stakeholders yaitu Industri dan Asosiasi Sistem Pembayaran, Kementerian/Lembaga, Akademisi dan masyarakat di berbagai forum dan kegiatan. Salah satu bentuk sosialisasi dilakukan melalui pelaksanaan Pekan Fintech Nasional dan Indonesia Fintech Summit 2020 yang dilaksanakan Bank Indonesia bekerja-

implementation plan for banking and the business community has been carried out. However, the implementation has yet to be enforced.

- 5) *Funding access for corporations/private companies by means of repo SBN through banking*
Funding for corporations/private companies by means of repo SUN/SBSN owned by corporations/private through banking (Article 16(1)(f)) can be implemented in compliance with the existing Monetary Operation regulations.

5. Digitalization of Payment Systems

a. Non-cash Payment System

In 2019, Bank Indonesia has launched Indonesian Payment System Blueprint (BSPI) 2025 as guidelines for digital economic and financial development as well as to establish a healthy ecosystem and to promote financial system stability. BSPI 2025 aims at building a digital economic and financial ecosystem which is implemented through 5 (five) main initiatives, namely: (i) digitalization of banking through open banking and interlinking with fintech through standardized Application Programming Interface (API), (ii) digitizing retail payment systems through Quick Response Code Indonesian Standard (QRIS) expansion and BI-FAST Payment development, (iii) development of infrastructure of large value payment system and modern financial markets which complies with international standards, (iv) development of public infrastructure for data through Data Hub and Payment ID, and (v) progressive and industrial development-friendly regulatory reform.

During 2020, Bank Indonesia has conducted a number of campaign programs on BSPI 2025 targeted at related stakeholders, including Payment System Association, Ministries/Agencies, Academics and public. Amongst the programs were National Fintech Week and Indonesia Fintech Summit 2020. These programs were held in association with the Financial Services Authority (OJK), Indonesia Fintech

sama dengan OJK, Asosiasi *Fintech* Indonesia (AFTECH), dan Asosiasi *Fintech* Syariah Indonesia (AFSI).

Bank Indonesia juga melakukan kampanye dan sosialisasi secara intensif terkait penggunaan QRIS sebagai standar *quick response code* untuk pembayaran yang wajib digunakan untuk semua pembayaran berbasis *Quick Response* (QR). Kampanye dilakukan melalui penyelenggaraan Pekan QRIS Nasional (PQN) serempak di 46 (empat puluh enam) Kantor Perwakilan Dalam Negeri Bank Indonesia bekerjasama dengan Asosiasi Sistem Pembayaran Indonesia (ASPI), Penyelenggara Jasa Sistem Pembayaran (PJSP), Kementerian/Lembaga, Pemerintah Daerah dan mitra strategis.

Bank Indonesia terus mendorong program elektro-nifikasi di beberapa sektor yaitu elektronifikasi bantuan sosial (penyaluran bantuan sosial non tunai), elektronifikasi sektor transportasi (pengembangan teknologi nirsentuh di jalan tol berbasis *multi-lane free flow*), dan program Elektronifikasi Transaksi Pemerintah Daerah (penguatan sinergi antara Pemerintah Pusat dan daerah melalui percepatan pembentukan Tim Percepatan dan Perluasan Digitalisasi Daerah (TP2DD).

Selanjutnya, untuk mendukung upaya mitigasi penyebaran COVID-19, Bank Indonesia mendorong masyarakat menggunakan transaksi non tunai melalui sejumlah langkah kebijakan pada sistem pembayaran non tunai, diantaranya dengan: 1) Menurunkan biaya Sistem Kliring Nasional Bank Indonesia (SKNBI), dari perbankan ke Bank Indonesia yang semula Rp600 menjadi Rp1 dan dari nasabah ke perbankan semula maksimum Rp3.500 menjadi maksimum Rp2.900, yang berlaku efektif sejak 1 April 2020 sampai dengan 30 Juni 2021; 2) Memberlakukan *Merchant Discount Rate* (MDR) transaksi QRIS sebesar 0% untuk kategori usaha mikro yang berlaku mulai 1 April 2020 sampai dengan 31 Maret 2021, dan mengembangkan QRIS Tanpa Tatap Muka (QRIS TTM).

Association (AFTECH), and Indonesian Sharia Fintech Association (AFSI).

Bank Indonesia has also organized intensive campaigns on the use of QRIS as the only quick response code standard for quick response (QR)-based payments. The campaign was held simultaneously at 46 (forty-six) Bank Indonesia Domestic Representative Offices throughout Indonesia, in association with Indonesia Payment System Association (ASPI), Payment System Service Providers (PJSP), Ministries/Agencies, Regional Government, and strategic partners.

Bank Indonesia continued to expand electro-nification program to many sectors, including electronification payments for distribution of social assistance programs (non-cash social assistance), modes of transportation (development of non-touch-based technology based on multi-lane free flow), as well as Electronification of Regional Government Transactions. The synergy between Central and Regional Government is strengthened through the establishment of Digitalization Acceleration and Expansion Team (TP2DD).

Moreover, to support COVID-19 containment measures, Bank Indonesia has encouraged more non-cash transactions through non-cash payment policies, including 1) Lowered service charge on fund transfer via Bank Indonesia National Clearing System (SKNBI) payable by the banks to Bank Indonesia from IDR600 to IDR1 and service charge applied by banks to their customers from IDR3,500 maximum to IDR2,900 maximum, effective from April 1, 2020 to June 30, 2021. 2) Provisions of Merchant Discount Rate (MDR) of 0% on QRIS transactions for micro enterprises, effective from April 1, 2020 to March 31, 2021, as well as the development of Virtual QRIS (QRIS TTM).

b. Sistem Pembayaran Tunai

Di bidang pengelolaan uang Rupiah, Bank Indonesia juga melakukan transformasi melalui sentralisasi, otomasi, dan efisiensi pencetakan dan pengedaran uang ke seluruh wilayah Negara Kesatuan Republik Indonesia (NKRI). Transformasi diarahkan untuk menyediakan uang layak edar, denominasi sesuai, *just in time*, melalui *central bank driven*, menyalarkan arah kebijakan non-tunai serta memperhatikan efisiensi dan kepentingan nasional. Transformasi pengelolaan uang Rupiah oleh Bank Indonesia dilakukan melalui tiga pilar.

Pilar pertama, Ketersediaan Uang Rupiah yang Berkualitas dan Terpercaya, melalui: penguatan perencanaan pemenuhan kebutuhan uang Rupiah; penguatan bahan, unsur pengaman dan desain uang Rupiah; penyiapan implementasi redenominasi; serta penguatan integritas dan program kultur merawat Rupiah. Pilar kedua, Sistem Distribusi Uang yang Efisien dan Layanan Kas Prima melalui efisiensi jaringan distribusi uang, penguatan layanan kas, dan penguatan arsitektur kelembagaan. Pilar ketiga, Pembangunan Infrastruktur Pengelolaan Uang Rupiah yang Memadai dan Berbasis Teknologi, yaitu: digitalisasi pengolahan uang Rupiah; optimalisasi infrastruktur; serta *integrated and compatible cash equipment*.

Dalam rangka menjaga ketersediaan uang Rupiah yang layak edar di masyarakat pada masa pandemi COVID-19, Bank Indonesia menerapkan kebijakan dalam kegiatan Pengelolaan uang Rupiah melalui penyediaan uang yang layak edar dan higienis. Kebijakan tersebut ditempuh dengan melakukan karantina uang Rupiah selama 14 (empat belas) hari sebelum diedarkan kepada perbankan dan masyarakat, penyemprotan disinfektan pada area perkasan, sarana dan prasarana perkasan, serta memperhatikan higienitas SDM dan perangkat pengolahan uang di seluruh kantor Bank Indonesia.

b. Cash Payment System

In Rupiah currency management, Bank Indonesia has also carried out a transformation in currency printing and circulation through centralization, automation, and efficiency across the Republic of Indonesia (NKRI). The transformation is directed at providing currency fit for circulation, appropriate denomination, just in time, central bank driven, aligning the direction of non-cash policies, as well as taking into account efficiency and national interests. The transformation is sustained by three pillars.

The first pillar is the Availability of Quality and Trusted Rupiah Currency. This pillar is carried out by strengthening the planning to meet the public demand for Rupiah currency; the materials, safety elements and designs of Rupiah currency; the preparation for the implementation of redenomination, as well as strengthening the integrity and a caring-for-Rupiah program. The second pillar is the Efficient Currency Distribution System and Premium Cash Services. This pillar is carried out through enhancing the efficiency of money distribution networks, strengthening cash services, and strengthening institutional architecture. The third pillar is the Development of Adequate and Technology-based Rupiah Currency Management Infrastructure. This pillar is carried out through digitalizing Rupiah currency processing, optimizing infrastructure, as well as utilizing integrated and compatible cash equipment.

In maintaining the availability of fit-for-circulation Rupiah currency during COVID-19 pandemic, Bank Indonesia adopted Rupiah currency Management policy through the provision of fit-for-circulation and hygienic currency. A 14-day quarantine and disinfections are mandatory before the currency is released to banks and public. Additionally, disinfections are also applied to cash and cash facility areas, as well as monitoring the hygienic aspects of human resources and equipment involved in the currency processing throughout Bank Indonesia offices. Furthermore, Bank Indonesia has also

Selanjutnya, dalam kegiatan setoran dan bayaran kepada perbankan, Bank Indonesia menerapkan kebijakan penyesuaian pengaturan jangka waktu penyetoran maupun penarikan untuk uang pecahan yang sama dari 3 (tiga) menjadi 4 (empat) hari kerja dengan pertimbangan dapat meminimalisir kontak sumber daya pengelolaan uang dengan petugas bank.

Terkait dengan kegiatan kas luar kantor di masa pandemi COVID-19 dan penerapan PSBB yang diimplementasikan oleh Pemerintah dalam rangka mencegah penyebaran COVID-19, maka Bank Indonesia menetapkan kebijakan penghentian sementara layanan kas keliling termasuk kas keliling di wilayah Terdepan, Terluar, dan Terpencil (3T) sampai dengan kondisi memungkinkan.

Meskipun demikian, Bank Indonesia tetap berkomitmen untuk pemenuhan kebutuhan uang sesuai dengan denominasi di seluruh wilayah Indonesia, dengan mengoptimalkan sarana transportasi yang tersedia sesuai tantangan geografis Indonesia.

Dalam rangka peringatan kemerdekaan Republik Indonesia yang ke 75 tahun, pada tanggal 17 Agustus 2020 Pemerintah dan Bank Indonesia meresmikan pengeluaran dan pengedaran Uang Peringatan Kemerdekaan 75 Tahun Republik Indonesia (UPK 75 RI) berbentuk uang kertas pecahan Rp75.000.

Kebijakan pemesanan penukaran UPK 75 RI dilakukan secara *online* melalui Aplikasi Penukaran dan Tarik Uang Rupiah (PINTAR) pada website Bank Indonesia merupakan salah satu wujud transformasi digital Bank Indonesia untuk menghadirkan layanan kas yang prima kepada masyarakat dan digitalisasi pengolahan uang Rupiah. Melalui PINTAR, masyarakat dapat menentukan lokasi dan waktu penukaran UPK 75 RI sesuai dengan preferensi lokasi yang diinginkan. Selain memberikan kemudahan dan kenyamanan bagi masyarakat, pemesanan penukaran UPK 75

introduced a policy that changed the frequency interval for the deposit and withdrawal of similar currency denominations, from 3 (three) to 4 (four) days, thus reducing contacts between currency management officers and banks' officers.

During COVID-19 pandemic and PSBB period imposed by the Government as measures to contain the spread of COVID-19, Bank Indonesia temporarily ceased the operation of its mobile (out-of-office) cash services in the Foremost, Outermost, and Remote areas, pending the situation improved.

However, Bank Indonesia continued to maintain its commitment to ensuring the availability of fit-for-circulation currency and appropriate denominations throughout all regions in Indonesia by optimizing every mode of transportations available, subject to respective geographical conditions

In conjunction with the celebration of the 75th Independence Day of the Republic of Indonesia, on August 17, 2020 the Government and Bank Indonesia has officially released Rp75,000 banknotes as the Commemorative Banknotes for the 75th Independence Day of the Republic of Indonesia.

One of digital transformation efforts made by Bank Indonesia in providing excellent cash service for the public and digitalized Rupiah currency processing was through the introduction of Rupiah Exchange and Withdrawal (PINTAR), an online booking application on Bank Indonesia's website which can be used for exchanging UPK 75 RI. The public can log in to PINTAR to pick their preferred location and time for exchanging UPK 75 RI. In addition to the convenience afforded to the public, this online booking system for exchanging UPK 75 RI was a testament to Bank Indonesia's initiative in mitigating

RI secara *online* merupakan langkah Bank Indonesia dalam mitigasi penyebaran pandemi COVID-19 dengan pengaturan alokasi jumlah penukar yang datang ke Bank Indonesia sehingga mencegah timbulnya antrian dan kerumunan di lokasi penukaran. Penukaran UPK 75 RI di Bank Indonesia tetap mengedepankan protokol kesehatan seperti penerapan *physical distancing*, pemeriksaan suhu tubuh, serta kewajiban penggunaan masker bagi para penukar.

6. Pengembangan Pasar Uang

Bank Indonesia juga mempercepat reformasi pasar uang untuk memperkuat transmisi kebijakan moneter dan mendukung pembiayaan perekonomian.

Blueprint Pengembangan Pasar Uang (BPPU) 2025 diimplementasikan melalui 3 (tiga) inisiatif utama pengembangan pasar uang yang modern dan berstandar internasional. *Strategic Business Plan (SBP)* ketiga inisiatif utama tersebut dilaksanakan mulai tahun 2020 ini hingga tahun 2025.

Inisiatif pertama yaitu mendorong digitalisasi dan penguatan infrastruktur pasar uang, yaitu mencakup pengembangan *trading venue Electronic Trading Platform (ETP)*, *Central Counterparty (CCP)*, *Bank Indonesia Scripless Securities Settlement System (BI-SSSS)*, *Bank Indonesia Real Time Gross Settlement (BI-RTGS)*, hingga *trade repository (TR)*. Pada tahun 2020 pelaksanaan inisiatif pertama diarahkan untuk memperkuat pengaturan CCP, penyusunan *conceptual design* BI-ETP, perluasan perizinan pasar keuangan melalui digitalisasi, serta koordinasi antar otoritas untuk penguatan infrastruktur pasar keuangan.

Inisiatif kedua yaitu meningkatkan efektivitas transmisi kebijakan moneter melalui perluasan instrumen *Repo*, *IndONIA* dan *JIBOR*, *Overnight Index Swap (OIS)*, *DNDF*, serta *Local Currency Settlement (LCS)* dengan sejumlah negara. Pada tahun 2020 pelaksanaan inisiatif kedua diarahkan untuk meningkatkan koordinasi dan sosialisasi pengembangan pasar uang dan pasar valuta asing, memperkuat implementasi transaksi OIS melalui

the spread of COVID-19 pandemic. As such, long and crowded queues can be averted as the number of customers have been pre-arranged for each transaction. In processing the exchange of UPK 75 RI, health protocol is strictly observed, including physical distancing, temperature checking, and mask wearing.

6. Money Market Development

Bank Indonesia has accelerated money market reforms to strengthen monetary policy transmission and to support financing for the economy.

The Blueprint for Money Market Development (BPPU) 2025 is implemented through 3 (three) main initiatives to develop a modern market ecosystem with international end-to-end standards. The Strategic Business Plan (SBP) for these three initiatives are implemented from the year 2020 to 2025.

The first initiative is to encourage the digitalization and the strengthening of financial market infrastructure, including the development of trading venue Electronic Trading Platform (ETP), Central Counterparty (CCP), Bank Indonesia Scripless Securities Settlement System (BI-SSSS), Bank Indonesia Real Time Gross Settlement (BI-RTGS), and trade repository (TR). In 2020, the implementation of the first initiative was geared toward strengthening CCP management, preparing BI-ETP conceptual design, expanding financial market licensing through digitalization, as well as coordination with relevant authorities to strengthen financial market infrastructures.

The second initiative is to increase the effectiveness of monetary policy transmission by expanding Repo, IndONIA and JIBOR, Overnight Index Swap (OIS), DNDF, as well as Local Currency Settlement (LCS) instruments with a number of counterpart countries. In 2020, implementations of the second initiative were geared toward the coordination and campaign on developing money market and foreign exchange market,

piloting project dan penyusunan *market convention* transaksi OIS, penguatan kebijakan DNDF melalui perluasan *underlying*, serta perluasan kerjasama LCS dengan Jepang, Malaysia dan Thailand. Pelaksanaan LCS mengacu pada PBI Nomor 22/12/PBI/2020 tanggal 28 Agustus 2020 tentang Penyelesaian Transaksi Bilateral Menggunakan Mata Uang Lokal (*Local Currency Settlement*) Melalui Bank.

Sementara itu, inisiatif ketiga yaitu mengembangkan sumber pembiayaan ekonomi dan pengelolaan risiko, seperti instrumen lindung nilai jangka panjang, sekuritisasi aset, *sustainable and green finance*, serta perluasan basis investor ritel. Pada tahun 2020 pelaksanaan inisiatif ketiga diarahkan untuk melakukan kajian Sekuritisasi Aset jangka pendek, meningkatkan koordinasi dan komitmen dalam pengembangan *Sustainable & Green Finance* melalui partisipasi BI di *Network for Greening Financial System* (NGFS), dan memperluas sosialisasi kebijakan pasar keuangan untuk meningkatkan basis investor.

Pelaksanaan ketiga inisiatif tersebut di atas ditujukan untuk mendukung pelaksanaan Strategi Nasional Pengembangan dan Pendalaman Pasar Keuangan Nasional (SN-PPP) yang telah berjalan sejak tahun 2018 melibatkan 4 otoritas pasar keuangan yaitu: Kementerian Keuangan, Bank Indonesia, OJK, dan LPS. Kerjasama otoritas pasar keuangan tersebut bernaung dalam kerangka Forum Koordinasi Pembiayaan Pembangunan melalui Pasar Keuangan (FK-PPP), dimana mulai akhir tahun 2020 hingga tahun 2021 akan dikoordinasikan oleh Bank Indonesia.

7. Pemberdayaan Ekonomi Keuangan Syariah dan UMKM

a. Ekonomi Keuangan Syariah

Bank Indonesia terus mempercepat pengembangan ekonomi dan keuangan syariah sebagai sumber pertumbuhan baru ekonomi Indonesia.

Pada tahun 2020, Bank Indonesia menyempurnakan ketentuan Pasar Uang Antarbank Berdasarkan

strengthening the implementation of OIS transactions through piloting project and preparing market convention for OIS transactions, strengthening DNDF policy through underlying expansion as well as expanding LCS cooperation with Japan, Malaysia, and Thailand. The implementation of LCS adheres to PBI Number 22/12/PBI/2020 dated August 28, 2020 concerning Bilateral Transaction Settlement using Local Currencies through Banks.

Meanwhile, the third initiative is to expand the sources of economic financing and risk management, such as long-term hedging instruments, asset securitization, sustainable and green finance, and expansion of retail investor base. In 2020, the implementation of the third initiative was geared toward assessing short term Asset Securitization, improving coordination and commitment to Sustainable & Green Finance development through BI participation in Network for Greening Financial System (NGFS), and organizing more campaigns on financial market policy to expand investor base.

The overall implementation of these three initiatives is geared toward supporting the implementation of National Strategy for Development and Deepening of Financial Markets (SN-PPP) which has been in place since 2018 through the involvement of 4 financial markets authorities, including the Ministry of Finance, Bank Indonesia, the Financial Services Authority (OJK) and the Deposits Insurance Agency (LPS). This cooperation is conducted under the Coordinating Forum for Development Financing on Financial Markets (FK-PPP) framework, which since end of 2020 up to 2021 will be coordinated by Bank Indonesia.

7. Empowerment of Sharia Economy and Finance and MSMEs

a. Sharia Economy and Finance

Bank Indonesia continues to accelerate the development of sharia economy and finance as new sources of growth for the Indonesian economy.

In 2020, Bank Indonesia amended the stipulation of Islamic Interbank Money Market (PUAS) by adding a

Prinsip Syariah (PUAS) dengan menambahkan pengaturan mengenai instrumen baru PUAS yaitu Sertifikat Pengelolaan Dana Berdasarkan Prinsip Syariah Antarbank (SiPA) yang menggunakan akad *wakalah bi al-istitsmar*.

Bank Indonesia juga melakukan penguatan operasi moneter syariah dengan menerbitkan 2 (dua) instrumen baru injeksi likuiditas yaitu Pengelolaan Likuiditas Berdasarkan Prinsip Syariah Bank Indonesia (PaSBI) dengan akad *wakalah bi al-istitsmar* untuk operasi pasar terbuka syariah dan Fasilitas Likuiditas Berdasarkan Prinsip Syariah Bank Indonesia (FLiSBI) dengan akad *qard* dan *rahn* untuk *standing facilities* syariah.

Dalam rangka memperkuat sinergi dan capaian kemajuan pengembangan ekonomi dan keuangan syariah di Indonesia, pada tahun 2020 Bank Indonesia melanjutkan penyelenggaraan rangkaian kegiatan Festival Ekonomi Syariah (FESyar) dan Indonesia Sharia Economic Festival (ISEF) pada tahun 2020 dengan 211 kegiatan *webinar*, *workshop*, *business coaching*, *business meeting-matching*, dan *focus group discussion* (FGD) di level nasional dan internasional, serta *talkshow* dan tabligh akbar. Dipengaruhi kondisi pandemi, seluruh rangkaian kegiatan dilaksanakan secara virtual, hal ini berdampak pada peningkatan jumlah peserta yang sangat signifikan. Kegiatan FESyar dan ISEF diikuti oleh tidak kurang dari 777 pelaku usaha, 165 desainer, 2.551 peserta kompetisi, 166 ribu pengunjung *platform* dan 431 ribu peserta dari 93 negara meningkat signifikan dibandingkan ISEF 2019 yang diikuti oleh ± 40 ribu pengunjung/peserta.

b. UMKM

Kebijakan pengembangan UMKM dilakukan Bank Indonesia dalam rangka mendukung pelaksanaan tugas utama untuk mencapai dan memelihara stabilitas moneter, stabilitas sistem keuangan, dan stabilitas sistem pembayaran. Strategi Nasional Pengembangan UMKM Bank Indonesia dilakukan melalui 3 (tiga) pilar kebijakan yaitu Korporatisasi,

regulation on new PUAS instruments, namely Interbank Sharia Principle (SiPA) using wakalah bi al-istitsmar.

Additionally, Bank Indonesia also intensified Sharia monetary operation by issuing 2 (two) new liquidity injection instruments, namely Sharia-Compliant Liquidity Management (PaSBI) using wakalah bi al-istitsmar for Sharia-compliant open market operations and Bank Indonesia Sharia-Compliant Liquidity Facilities (FLiSBI) using qard and rahn for Sharia-compliant standing facilities.

In 2020, Bank Indonesia continued its initiatives to accelerate the development of sharia economy and finance by organizing a series of Sharia Economic Festival (FESyar) and Indonesia Sharia Economic Festival (ISEF). This series consisted of 211 activities which covered webinar, workshop, business coaching, business meeting-matching, and focus group discussion (FGD) conducted at national and international level. Additionally, talk shows and mass religious gatherings or tabligh akbar were also held during this event. Due to the pandemic, all of these activities were conducted online, which eventually resulted in a significant increase of participants in attendance. Sharia Economic Festival (FESyar) and Indonesia Sharia Economic Festival (ISEF) were joined by no less than 777 exhibition participants, 165 designers, 2,551 competition participants, 166 thousand platform visitors and 431 thousand visitors from 93 countries, a significant upturn compared to 40 thousand visitors attending ISEF 2019.

b. MSME

The policies on MSME development have been geared toward achieving Bank Indonesia's main duties in maintaining monetary, financial system, and payment system stabilities. Bank Indonesia's National Strategy for MSMEs Development program is supported by 3 (three) policies pillars, namely Corporatization, Capacity, and Financing in a bid to

Kapasitas, dan Pembiayaan untuk mewujudkan UMKM sebagai sumber pertumbuhan baru ekonomi nasional.

Implementasi kebijakan pengembangan UMKM Bank Indonesia dilaksanakan melalui kerjasama dan koordinasi dengan Kantor Perwakilan Bank Indonesia di 46 (empat puluh enam) wilayah serta satuan kerja terkait di Kantor Pusat. Sinergi dan harmonisasi program pengembangan UMKM juga dibangun dengan melibatkan pihak eksternal antara lain kementerian/lembaga, asosiasi, expert, dan akademisi.

Salah satu bentuk program kerja Bank Indonesia dalam meningkatkan kapasitas UMKM, memperluas akses pasar nasional dan global, serta sebagai upaya mensosialisasikan dan mempublikasikan kepada masyarakat luas mengenai program pengembangan UMKM Bank Indonesia, adalah penyelenggaraan pameran Karya Kreatif Indonesia (KKI). Selama masa pandemi, KKI Tahun 2020 dilaksanakan secara virtual sebanyak 3 (tiga) seri dengan tema “Mendorong UMKM sebagai Kekuatan Baru Perekonomian Nasional di Era Digital”. Penyelenggaraan KKI 2020 juga disinergikan dengan program Bank Indonesia untuk turut mengkampanyekan Gerakan Nasional Bangga Buatan Indonesia yang dicanangkan oleh Pemerintah.

Rangkaian kegiatan tiga seri KKI 2020 tersebut selalu menampilkan produk-produk UMKM unggulan binaan Bank Indonesia melalui *showcase* secara virtual di *platform* KKI maupun secara fisik terbatas dengan protokol COVID-19 yang diselenggarakan di hampir seluruh Kantor Perwakilan Dalam Negeri Bank Indonesia. Kegiatan aktivasi berupa *business matching*, *business coaching*, *webinar*, *workshop*, juga digelar dalam KKI sehingga semakin memperkuat upaya mendorong UMKM sebagai kekuatan baru perekonomian nasional.

support MSMEs as the new sources of national economic growth.

Bank Indonesia's policies for MSME development were implemented through close coordination with its 46 (forty-six) Domestic Representative Offices and relevant working units at the Head Office. Additionally, synergy and harmonization on MSME development program were also conducted by engaging external stakeholders, including ministries/institutions, associations, experts and academics.

Bank Indonesia organized Indonesia Creative Work (KKI) exhibition as part of its MSME development programs. This program was aimed at supporting MSME capacity empowerment, national and global market expansion, and promoting Bank Indonesia's MSME development programs to the public. During the pandemic, KKI Year 2020 was organized in 3 (three) series of event, presented online. With a theme of "Promoting MSMEs as the New Strengths of National Economy in the Digital Age", this event was also synergized with another Bank Indonesia campaign program, namely National Movement to Promote Pride in Indonesian-Made Products which was initiated by the Government.

The three-series of KKI 2020 events featured superior products of MSMEs under the guidance of Bank Indonesia. In addition to being displayed online through KKI platform, the products were also directly displayed at Bank Indonesia's Domestic Representative Offices throughout Indonesia, subjected to certain restriction and COVID-19 health protocols. Other activities held during the events were business matching, business coaching, webinar, workshop, all of which were targeted to boost MSME potentials as a new force of the national economy.

8. Penguatan Kebijakan Internasional

Bank Indonesia terus memperkuat kerja sama keuangan internasional secara terkoordinasi dengan Pemerintah untuk mendukung pemulihan ekonomi serta menjaga stabilitas makroekonomi dan sistem keuangan baik global maupun Indonesia, termasuk kerja sama dalam penanganan dampak ekonomi dari pandemi COVID-19. Kerja sama keuangan internasional dan regional di kawasan Asia terus diperluas termasuk dalam bentuk Jaring Pengaman Keuangan Internasional (JPKI) dan LCS. Sejauh ini, Bank Indonesia telah menjalin kerja sama BCSA dengan bank sentral Tiongkok, bank sentral Korea Selatan, dan bank sentral Australia, *Local Currency Bilateral Swap Agreement* (LCBSA) dengan otoritas moneter Singapura dan bank sentral Malaysia, *Bilateral Swap Arrangement* (BSA) dengan bank sentral Jepang (sebagai agen dari Kementerian Keuangan Jepang), serta kerja sama repo dengan the Federal Reserve Bank of New York, BIS dan sejumlah otoritas mitra di kawasan Asia dan Australia.

Sementara itu, kerja sama LCS telah terjalin dengan Jepang, Malaysia, dan Thailand dalam rangka mendorong setelmen transaksi perdagangan, income transfer, dan investasi langsung dalam mata uang lokal. Perluasan kerja sama bilateral yang lebih terstruktur dan komprehensif dalam kerangka *Structured Bilateral Cooperation* (SBC) juga terus dilakukan dengan sejumlah bank sentral mitra, yaitu Bank of Japan (BOJ), Bundesbank, The Central Bank of Republic of Turkey (CBRT), The Federal Reserve Bank of New York, Bank of England (BOE), dan Bank of Korea (BOK), serta dengan lembaga multilateral, yaitu BIS.

Dampak keuangan dari berbagai kebijakan yang ditempuh Bank Indonesia tercermin dalam pos-pos utama laporan keuangan. Dalam Laporan Posisi Keuangan, pos Aset dan Liabilitas untuk Pelaksanaan Kebijakan Moneter menunjukkan implementasi kebijakan moneter dan pos Uang Dalam Peredaran mencerminkan kebijakan pengedaran Uang Rupiah. Sedangkan dalam Laporan Surplus Defisit, dampak keuangan dari kebijakan tersebut tercermin di pos penghasilan dan beban Pelaksanaan Kebijakan Moneter, pos penghasilan dan beban Pengelolaan

8. Strengthening International Policy

Bank Indonesia continued to strengthen international cooperation in coordination with the Government to support economic recovery and to maintain macroeconomic and financial system stability, both globally and domestically, including the cooperation on the management of economic impacts of COVID-19 pandemic. Cooperation has been extended and established at international and Asian region, including International Financial Safety Net (JPKI) and Local Currency Settlement (LCS). Currently, Bank Indonesia has established BCSA agreements with central banks of China, South Korea and Australia; Local Currency Bilateral Swap Agreement (LCBSA) with Monetary Authority of Singapore and Bank Negara Malaysia; Bilateral Swap Arrangement (BSA) with Bank of Japan (as the agent to the Ministry of Finance-Japan), and repo agreements with the Federal Reserve Bank of New York, BIS, and other counterparts in Asia Pacific region.

Meanwhile, LCS cooperation has been established with Japan, Malaysia, and Thailand in a bid to support trade transaction settlements, income transfer, and direct investment in local currencies. A more comprehensive and structured bilateral cooperation has also been expanded under the framework of Structured Bilateral Cooperation (SBC) with a number of central banks, including Bank of Japan (BOJ), Bundesbank, The Central Bank of Republic of Turkey (CBRT), The Federal Reserve Bank of New York, Bank of England (BOE), Bank of Korea (BOK), and Bank for International Settlements (BIS).

The financial impacts of Bank Indonesia's policy implementations were reflected on the line items of its financial statements. In the Statement of Financial Position, the line items of Assets and Liabilities Related to Monetary Policy Implementation reflected the implementation of monetary policies while Currency in Circulation reflected the cash payment system policies. Meanwhile, in the Statement of Surplus Deficit, the impacts were reflected on the line items of revenues and expenses from Monetary Policy Implementation, revenues and expenses from Payment System Services,

Sistem Pembayaran, pos penghasilan dan beban Pengaturan dan Pengawasan Makroprudensial dan pos beban Hubungan Keuangan dengan Pemerintah.

Pembelian SBN berjangka panjang di pasar perdana sebagai pelaksanaan Undang-Undang Nomor 2 Tahun 2020 tercermin pada peningkatan Aset dalam rangka kebijakan moneter.

Adapun pembagian beban dengan Pemerintah untuk pendanaan *public goods* dan *non-public goods* dalam APBN Tahun 2020 oleh Bank Indonesia sesuai KB II berupa beban kontribusi atas bunga/imbalan SBN tercermin pada pos Beban Hubungan Keuangan dengan Pemerintah.

Berdasarkan uraian di atas, pelaksanaan Undang-Undang Nomor 2 Tahun 2020 memiliki dampak pada Laporan Keuangan Bank Indonesia. Pelaksanaan seluruh kewenangan Bank Indonesia dalam Undang-Undang tersebut dilaksanakan dengan mengedepankan kebijakan untuk membangun optimisme pemulihian perekonomian nasional dengan tetap memperhatikan kesinambungan keuangan Bank Indonesia.

A.8. Kinerja Anggaran Operasional Bank Indonesia Tahun 2020

Berdasarkan Pasal 60 UU Bank Indonesia, anggaran kegiatan operasional disampaikan kepada DPR-RI untuk mendapatkan persetujuan.

DPR-RI menyetujui Anggaran Operasional Bank Indonesia tahun 2020 sebesar Rp33,16 triliun untuk penerimaan dan sebesar Rp11,45 triliun untuk pengeluaran. Selama tahun 2020, Bank Indonesia telah merealisasikan penerimaan Anggaran Operasional sebesar Rp36,78 triliun atau 110,92% terhadap rencana, dan realisasi pengeluaran Anggaran Operasional sebesar Rp10,52 triliun atau 91,89% terhadap rencana.

revenues and expenses from Macroprudential Supervision, as well as expenses from Financial Relationship with the Government.

The purchases of long-term SBN in the primary market as the implementation of Act Number 2 of 2020 were reflected on the amount increase of Financial Assets Related to Monetary Policy Implementation.

Meanwhile as stipulated in Joint Decree-Scheme II, burden sharing with the Government related to funding public goods and non-public goods in the 2020 State Budget consisted of contributions to interest/profit sharing expenses due to the issuance of SBN which are reflected on the Expenses from Financial Relationships with the Government.

The illustration above indicated that the implementation of Act Number 2 of 2020 has affected Bank Indonesia's Financial Statements. The implementation of Bank Indonesia's authorities stipulated in the Act was carried out by putting priorities on policies that promotes optimism on national economic recovery while maintaining Bank Indonesia financial sustainability.

A.8. Performance of Bank Indonesia Operational Budget for the Year 2020

Pursuant to Article 60 of Bank Indonesia Act, Bank Indonesia's operational budget will require an approval from the House of Representatives of the Republic of Indonesia (DPR-RI).

The approved Bank Indonesia Operational Budget for the year 2020 by the DPR-RI were IDR33.16 trillion for revenues and IDR11.45 trillion for expenses. In 2020, the realization of revenues for Bank Indonesia Operational Budget were IDR36.78 trillion or 110.92% of the proposed budget, while the realization of expenses for Bank Indonesia Operational Budget were IDR10.52 trillion or 91.89% of the proposed budget.

B. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

Penyusunan laporan keuangan Bank Indonesia mengacu pada standar akuntansi yang berlaku bagi Bank Indonesia yang disebut Kebijakan Akuntansi Keuangan Bank Indonesia (KAKBI).

KAKBI disusun oleh Komite Penyusun KAKBI yang independen. KAKBI disusun dengan mengacu pada Standar Akuntansi Keuangan yang berlaku dengan penyesuaian untuk mengakomodasi keunikan bisnis entitas Bank Indonesia sebagai bank sentral yang tidak berorientasi mencari keuntungan, dan mengacu pada konvensi dan praktik akuntansi yang lazim di bank sentral.

B.1. Pernyataan Kepatuhan Terhadap KAKBI

Bank Indonesia menyusun Laporan Keuangan pada tanggal dan untuk periode yang berakhir per 31 Desember 2020 berdasarkan KAKBI.

B.2. Penerapan Teori Entitas

Bank Indonesia menerapkan konsep teori entitas. Berdasarkan teori tersebut, laporan keuangan tidak memisahkan dengan tegas unsur liabilitas dan ekuitas. Bank Indonesia menempatkan seluruh pemangku kepentingan pada prioritas yang setara. Selain itu, Bank Indonesia beraktivitas bukan untuk memperoleh keuntungan atau laba, sehingga penyusunan laporan keuangan Bank Indonesia bukan ditujukan untuk mengetahui kekayaan bersih (*net worth*).

Oleh sebab itu, Bank Indonesia tidak menyajikan subklasifikasi ekuitas di Laporan Posisi Keuangan dan tidak menyajikan laporan perubahan ekuitas sebagai komponen laporan keuangan.

B.3. Konsep Pengakuan Penghasilan dan Beban

Pengakuan maupun pengukuran penghasilan dan beban mempertimbangkan kesesuaian dengan upaya pencapaian tujuan Bank Indonesia.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Bank Indonesia's financial statements are prepared in compliance with the accounting standards applied to Bank Indonesia, referred to as Bank Indonesia Financial Accounting Policies (KAKBI).

KAKBI is prepared by an independent KAKBI Committee, based on generally accepted Financial Accounting Standards and adjusted to accommodate the unique characteristics of Bank Indonesia as a not-for-profit entity, and also in compliance with the generally accepted accounting conventions and best practices for central banks.

B.1. KAKBI Compliance Statement

Bank Indonesia prepared its Financial Statements as at December 31, 2020 based on KAKBI.

B.2. Entity Theory Concept

Bank Indonesia applies the concept of entity theory. Based on this theory, the financial statements do not definitively separate the elements of liabilities and equities. Bank Indonesia places all of its stakeholders on an equal priority. Moreover, as a not-for-profit entity, Bank Indonesia's financial statements are not aimed at determining the net worth of Bank Indonesia.

Therefore, Bank Indonesia does not present neither the equity sub-classification in the Statement of Financial Position or the statement of changes in equity in the financial statements.

B.3. Concept of Income and Expense Recognition

The measurement and recognition of income and expenses take into account the concept of conformity in regards to the objective of Bank Indonesia.

Bank Indonesia mengakui penghasilan dan beban yang berasal dari transaksi yang telah terjadi dan transaksi unik Bank Indonesia yang telah mencapai tujuan akhir dari pelaksanaan transaksi.

B.4. Dasar Penyusunan Laporan Keuangan

Laporan keuangan disajikan dalam mata uang Rupiah. Kecuali dinyatakan lain, informasi keuangan yang disajikan telah dibulatkan menjadi jutaan Rupiah yang terdekat.

Laporan keuangan disusun berdasarkan konsep historis, kecuali untuk pos:

1. Emas yang diukur pada nilai wajar melalui selisih revaluasi;
2. Instrumen keuangan pelaksanaan kebijakan yang diukur pada nilai wajar melalui selisih revaluasi;
3. Penyertaan yang diukur pada nilai wajar melalui selisih revaluasi; dan
4. Liabilitas imbalan kerja yang diukur sebesar nilai kini imbalan kerja dikurangi nilai bersih aset program.

Laporan keuangan disusun berdasarkan basis akrual.

B.5. Penerapan Kebijakan/Standar Akuntansi Baru

Pada tanggal 1 Januari 2020, Pernyataan Standar Akuntansi Keuangan (PSAK) 71 tentang Instrumen Keuangan dan PSAK 73 tentang Sewa merupakan dua standar akuntansi umum baru yang relevan dengan aktivitas Bank Indonesia serta berlaku efektif sejak tanggal tersebut. Bank Indonesia telah menerapkan dua standar akuntansi tersebut mulai tanggal 1 Januari 2020, termasuk PKAK 06 (2018) tentang Instrumen Keuangan Kebijakan sebagai kebijakan akuntansi Bank Indonesia yang mengacu pada PSAK 71 tentang Instrumen Keuangan dengan memperhatikan keunikan Bank Indonesia.

Bank Indonesia recognizes income and expenses resulted from transactions that have been realized and its unique transactions that have achieved their ultimate objectives.

B.4. Principles of Financial Statements Preparation

The financial statements are presented in Rupiah. Unless otherwise stated, the financial information presented is rounded off to the nearest million Rupiah.

The financial statements are prepared based on historical cost concept, except:

- 1. Gold is measured at fair value through revaluation reserves;*
- 2. Financial Instrument for Policy Implementation is measured at fair value through revaluation reserves;*
- 3. Equity participation is measured at fair value through revaluation reserves;*
- 4. Employee benefits liability is measured at present value of benefits expected to be paid minus net value of plan assets.*

The financial statements are prepared based on an accrual basis.

B.5. Application of New Accounting Policies/Standards

The Statement of Financial Accounting Standards (PSAK) 71 on Financial Instruments and PSAK 73 on Leases came into effect on January 1, 2020. Bank Indonesia considered the two new general accounting standards are relevant of reflecting the purpose of the transactions as conducted by Bank Indonesia. Bank Indonesia has applied these two accounting standards starting on January 1, 2020, including PKAK 06 (2018) on Policy - Related Financial Instruments which adheres to PSAK 71 on Financial Instruments, subject to the unique characteristics of Bank Indonesia.

B.5.1. PSAK 71 tentang Instrumen Keuangan

B.5.1.1. Transaksi Unik

Kebijakan akuntansi untuk transaksi unik Bank Indonesia mengacu kepada KAKBI. Dengan berlakunya PSAK 71 mulai 1 Januari 2020, maka Bank Indonesia menerapkan PKAK 06 tentang Instrumen Keuangan Kebijakan. PKAK ini mengubah metode penghitungan cadangan kerugian penurunan nilai aset keuangan dari sebelumnya menggunakan metode bukti obyektif menjadi metode kerugian kredit ekspektasian (*expected credit loss*). Metode kerugian kredit ekspektasian pada prinsipnya mengukur potensi penurunan nilai aset keuangan karena faktor risiko kredit yang memburuk dengan mempertimbangkan informasi relevan yang tersedia, termasuk informasi yang bersifat perkiraan masa depan (*forward looking*). Dampak atas penerapan metode penghitungan cadangan kerugian penurunan nilai aset keuangan terhadap laporan keuangan diungkapkan pada Catatan B.11.9, D.2., D.4., dan D.5.

B.5.1.2. Transaksi Tidak Unik

Berdasarkan PSAK 71, Bank Indonesia telah menilai model bisnis yang sesuai atas penyertaan ekuitas pada lembaga lain dan mengklasifikasikan penyertaan tersebut sesuai dengan kategori PSAK 71 yaitu nilai wajar melalui penghasilan komprehensif lain, dari klasifikasi sebelumnya biaya perolehan. Sesuai PKAK 07 tentang Transaksi Tidak Unik, penghasilan komprehensif lain disajikan sebagai selisih revaluasi. Dampak atas penerapan standar baru atas penyertaan terhadap laporan keuangan diungkapkan pada Catatan B.15 dan Catatan D.5.1.

Sesuai dengan persyaratan transisi PSAK 71, atas penyertaan ekuitas pada lembaga lain di atas Bank Indonesia memilih penerapan secara retrospektif dengan dampak kumulatif pada awal penerapan diakui pada tanggal penerapan awal dan tidak menyajikan kembali informasi komparatif. Dampak perubahan nilai wajar atas penyertaan ekuitas pada lembaga lain tersebut diakui dalam pos Selisih Revaluasi.

B.5.1. PSAK 71 on Financial Instruments

B.5.1.1. Unique Transactions

Bank Indonesia applies accounting policy for unique transactions in compliance with KAKBI. Starting January 1, 2020, Bank Indonesia has adopted PSAK 71 in PKAK 06 on Policy-Related Financial Instruments which introduced an “expected credit loss” (ECL) framework for the recognition of impairment and thus calculation method for allowance for impairment of financial assets, previously using objective evidence. In essence, the expected credit loss method measures any potential losses on financial asset arising from unfavorable credit risk factor according to assessment of available relevant information, including that of forward looking. The impacts of the application of expected credit loss method on the financial statements are disclosed in Notes B.11.9, D.2., D.4., and D.5.

B.5.1.2. Non-Unique Transactions

In compliance with PSAK 71, Bank Indonesia has taken measurement on appropriate business model relevant to its equity participation in other institutions and classified such participations at fair value through other comprehensive income in adherence to PSAK 71, from previously at amortized acquisition cost. Conforming with PKAK 07 on Non-Unique Transactions, other comprehensive income is presented as revaluation reserves. The impacts of the application of PSAK 71 on equity participation in the financial statements are disclosed in Notes B.15 and D.5.1.

In accordance with the transition requirements of PSAK 71 on equity participation in other institutions, Bank Indonesia adopted retrospective application with cumulative consequences at initial application is recognized on the date of initial application while not restated its comparative information. Changes on the fair value of equity participation in other institutions are recognized in the Revaluation Reserves line item.

B.5.2. PSAK 73 tentang Sewa

Sehubungan dengan penerapan PSAK 73, Bank Indonesia sebagai pihak penyewa menghitung aset hak-guna dan liabilitas sewa atas sewa yang sebelumnya diklasifikasikan sebagai sewa operasi, kecuali atas sewa jangka pendek (masa sewa 12 bulan atau kurang) atau sewa dengan aset yang bernilai rendah. Dampak atas penerapan standar baru atas sewa terhadap laporan keuangan diungkapkan pada Catatan B.17.3 dan Catatan D.5.3.2.

Sesuai dengan persyaratan transisi PSAK 73, atas aset hak-guna dan liabilitas sewa Bank Indonesia memilih penerapan secara retrospektif dengan dampak kumulatif pada awal penerapan diakui pada tanggal penerapan awal dan tidak menyajikan kembali informasi komparatif. Bank Indonesia tidak membukukan penyesuaian atas sewa pada saldo cadangan umum. Bank Indonesia mencatat akumulasi beban depresiasi atas aset hak-guna dan beban keuangan atas liabilitas sewa.

B.6. Penggunaan Pertimbangan, Estimasi, dan Asumsi

Penyusunan laporan keuangan sesuai dengan KAKBI mengharuskan manajemen membuat pertimbangan, estimasi, dan asumsi yang memengaruhi jumlah aset, liabilitas, penghasilan dan beban yang dilaporkan.

Estimasi yang digunakan ditelaah secara berkesinambungan. Perubahan atas estimasi akuntansi diakui pada periode dimana estimasi tersebut diubah dan periode yang akan datang yang dipengaruhi oleh perubahan estimasi tersebut.

B.7. Penjabaran Posisi dan Transaksi Dalam Valuta Asing, dan Penjabaran Posisi dan Transaksi Emas

Pada tanggal pelaporan, saldo pos moneter dalam valuta asing dijabarkan ke dalam Rupiah dengan menggunakan kurs penutup yaitu kurs tengah Bank Indonesia pada akhir periode pelaporan. Selisih yang timbul dari penjabaran saldo pos moneter dalam valuta asing yang terkait dengan transaksi Bank Indonesia yang

B.5.2. PSAK 73 on Leases

With the application of PSAK 73, Bank Indonesia in its capacity as a lessee, is required to recognize right-of-use assets and lease liabilities for all operating leases with a term of more than 12 months, unless the underlying asset is of low value. The impacts of the implementation of PSAK 73 in the financial statements are disclosed in Notes B.17.3 and D.5.3.2.

In accordance with PSAK 73 transition requirements, Bank Indonesia adopted retrospective application with cumulative consequences at initial application is recognized on the date of initial application while not restated comparative information. The change of accounting policy on leases does not affect the balance of General Reserve. Bank Indonesia recognizes accumulated depreciation of right-of-use-assets and expenses from lease liabilities.

B.6. Use of Judgment, Estimates, and Assumptions

Preparation of the financial statements in accordance with KAKBI requires the management to establish judgment, estimates, and assumptions which may affect the reported assets, liabilities, revenues, and expenses.

Continuous assessments are made on the estimates in use. Changes on accounting estimates are recognized at the period where the changes are made and at future period which may be affected by such changes.

B.7. Translating Foreign Currency Position and Transactions, and Translating Gold Position and Transaction

At the reporting date, the foreign currency-denominated monetary item balances are translated to Rupiah using closing rate, which is the prevailing Bank Indonesia mid exchange rate at the end of reporting period. The differences arising from previous carrying amount and results of translation of foreign currency-denominated monetary items

bersifat unik, disajikan sebagai selisih revaluasi pada kelompok liabilitas dalam Laporan Posisi Keuangan.

Untuk selisih yang timbul dari penjabaran saldo pos moneter dalam valuta asing yang tidak terkait dengan transaksi Bank Indonesia yang bersifat unik, disajikan sebagai selisih kurs valuta asing dalam Laporan Surplus Defisit.

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi valuta asing yang telah mencapai tujuan akhir kepemilikan aset dan liabilitas valuta asing, diakui sebagai surplus/defisit tahun berjalan.

Jumlah valuta asing dari transaksi pertukaran valuta asing dengan rupiah dihitung ke dalam rupiah dengan kurs transaksi dan jumlah valuta asing dari transaksi antarvaluta asing dihitung ke dalam rupiah menggunakan kurs tengah Bank Indonesia pada tanggal transaksi. Kurs tengah yang digunakan untuk menghitung jumlah dalam rupiah dari transaksi antarvaluta asing yaitu kurs tengah mata uang jangkar yang ditentukan berdasarkan konvensi hierarki mata uang.

Kurs tengah Bank Indonesia beberapa valuta asing utama terhadap Rupiah pada akhir periode laporan 31 Desember 2020 dan 31 Desember 2019:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	<i>Description</i>
	(Rp penuh) (IDR - Full Amount)	(Rp penuh) (IDR - Full Amount)	
Valuta Asing	<i>Foreign Currency</i>		
1 EUR	17.330,11	15.588,58	1 EUR
1 GBP	19.085,48	18.249,93	1 GBP
1 AUD	10.771,28	9.739,04	1 AUD
1 SDR	20.315,01	19.222,72	1 SDR
1 NZD	10.116,11	9.359,54	1 NZD
1 USD	14.105,00	13.901,00	1 USD
1 CAD	11.019,10	10.654,15	1 CAD
100 JPY	13.647,14	12.796,65	100 JPY

balances resulted from Bank Indonesia unique transactions are presented as revaluation reserves on liability side in the Statement of Financial Position.

Differences from translating foreign currency-denominated monetary items balances resulted from Bank Indonesia non-unique transactions are presented as foreign exchange gains or losses in the Statement of Surplus Deficit.

In addition, gains and losses arising from foreign exchange transactions, which have achieved their ultimate objective are recognized as current year surplus/deficit.

Foreign currencies acquired from exchange transaction with rupiah are translated to rupiah using the spot exchange rate while foreign currencies acquired from inter-foreign exchange transaction are translated to rupiah using the prevailing Bank Indonesia mid exchange rate on the date of the transaction. Mid exchange rate used for inter-foreign currencies transactions is the rate of the anchor currency based on currency hierarchy convention.

Bank Indonesia mid exchange rates for currencies against the Rupiah for the reporting period ended December 31, 2020 and December 31, 2019 were as follows:

Bank Indonesia menggunakan metode *Net Currency Position* (NCP) dalam menghitung dampak selisih kurs valuta asing dari posisi dan transaksi dalam valuta asing. NCP adalah posisi bersih dalam valuta asing yang diukur dari selisih antara saldo aset valuta asing komponen NCP dengan saldo liabilitas valuta asing komponen NCP. Dengan metode ini Bank Indonesia menghitung harga perolehan (*cost*) dalam Rupiah dari saldo NCP, nilai wajar (*value*) dalam Rupiah dari saldo NCP, dan harga perolehan rata-rata (*average cost*) dalam Rupiah per satuan nominal valuta asing.

Selisih antara nilai wajar dalam Rupiah dengan harga perolehan dalam Rupiah dari saldo NCP dicatat sebagai Selisih Revaluasi Posisi Valuta Asing (SRPV). Sementara itu SRPV dari unit valuta asing yang dijual dan tidak diakui sebagai keuntungan/kerugian selisih kurs pada transaksi antar valuta asing komponen NCP karena belum memenuhi tujuan akhir, dicatat sebagai Selisih Revaluasi Transaksi Valuta Asing (SRTV). Penelusuran saldo SRPV dapat dilakukan dari mutasi saldo valuta asing dan pergerakan kurs neraca harian. Selanjutnya penelusuran penambahan saldo SRTV dilakukan berdasarkan mutasi transaksi antar valuta asing, sedangkan penelusuran pengurangan saldo SRTV dilakukan berdasarkan mutasi transaksi valuta asing yang telah mencapai tujuan akhir.

Transaksi pelepasan valuta asing komponen NCP yang memenuhi tujuan akhir, yaitu transaksi valuta komponen NCP terhadap Rupiah, emas, atau valuta asing non komponen NCP, akan merealisasikan laba/rugi selisih kurs dari SRPV dan SRTV yang dicatat sebagai Pendapatan/Beban Selisih Kurs Transaksi Valuta Asing.

B.8. Transaksi Dengan Pihak Berelasi

Transaksi dengan pihak berelasi, baik yang dilakukan dengan atau tidak dengan tingkat harga, persyaratan, dan kondisi yang sama dengan pihak lain, diungkapkan dalam Catatan atas Laporan Keuangan.

Bank Indonesia adopts Net Currency Position (NCP) method to calculate the result of exchange rate translation of foreign currency position and transactions. NCP is calculated for each foreign currency which is the net position of the difference between the total foreign currency-denominated assets of NCP components and the total foreign currency-denominated liabilities of NCP components. This method allows Bank Indonesia to measure the Rupiah cost of the NCP balances, the Rupiah value of the NCP balances as well as the average cost in Rupiah for each foreign currency's nominal unit.

The exchange differences between the Rupiah fair value and the Rupiah cost of NCP balances are recognized as a Foreign Currency Revaluation Reserves - Translation (FCRR-Translation). When the foreign currency is sold against another foreign currency and considered have yet to meet its ultimate objective, the exchange difference of foreign currency units sold is not recognized as an exchange rate gains/losses, but recognized as Foreign Currency Revaluation Reserves - Transaction (FCRR-Transaction). The balance of FCRR - Translation is tracked based on the movements of foreign currency balances and the change of daily mid exchange rate. Furthermore, the balance of FCRR - Transaction is tracked based on inter-foreign exchange transaction movements; so that when a foreign exchange transaction has achieved its ultimate objective, the foreign currency revaluation reserves balance that must be transferred to the Statement of Surplus Deficit can be identified.

The ultimate objective of the foreign exchange transaction is achieved at the time the foreign currency is translated into Rupiah, gold, or foreign currency-denominated liabilities are derecognized. When such transactions occur, the proportioned balance of both FCRR-Translation and FCRR-Transaction are recognized as foreign exchange gains/losses in the Statement of Surplus Deficit.

B.8. Related Party Transactions

Related party transactions, whether conducted with or without the same level of prices, terms, and conditions of other parties, are disclosed in the Notes to Financial Statements.

B.9. Emas

Emas adalah bagian dari cadangan devisa yang ditujukan antara lain sebagai penyangga likuiditas dalam mendukung pelaksanaan kebijakan moneter dan/atau pemenuhan kewajiban dalam valuta asing.

Emas yang dimiliki Bank Indonesia terdiri dari emas batangan dan hak kontraktual atas emas batangan.

Pada saat perolehan, emas diukur berdasarkan biaya perolehan. Pada tanggal pelaporan, saldo emas diukur berdasarkan nilai wajar yaitu harga emas yang tersedia di pasar London, yang dihitung ke dalam Rupiah dengan menggunakan kurs tengah Bank Indonesia pada tanggal periode pelaporan. Selisih yang timbul antara jumlah tercatat sebelumnya dengan jumlah hasil penjabaran saldo tersebut diakui sebagai selisih revaluasi pada kelompok liabilitas dalam Laporan Posisi Keuangan.

Keuntungan dan kerugian karena penghentian pengakuan diakui dalam Laporan Surplus Defisit pada tahun berjalan.

Emas disajikan pada Laporan Posisi Keuangan secara neto setelah dikurangi penyisihan penurunan nilai.

Transaksi emas dijabarkan ke dalam Rupiah dengan menggunakan kurs pada tanggal transaksi.

B.10. Uang Dalam Peredaran

Uang dalam peredaran adalah Uang Rupiah yang berada di luar penguasaan Bank Indonesia, termasuk Uang Rupiah Khusus (URK).

Uang dalam peredaran merupakan salah satu transaksi unik yang hanya terdapat di Bank Indonesia dan tidak terdapat di entitas lain. Sesuai amanat Undang-Undang Bank Indonesia dan UU Nomor 7 Tahun 2011 tentang Mata Uang, Bank Indonesia merupakan satu-satunya lembaga di Indonesia yang berwenang untuk mengeluarkan, mengedarkan, dan/atau melakukan pencabutan dan penarikan Uang Rupiah. Bank Indonesia

B.9. Gold

Gold is a part of foreign reserves and is intended to serve as, among others, liquidity buffer in supporting monetary policy implementation and/or fulfilling obligations denominated in foreign currency.

Bank Indonesia's gold reserves consists of gold bar and contractual rights to gold bar.

Upon acquisition, gold is recognized at acquisition cost. At the reporting date, the gold reserves balance is measured based on fair value, specifically the gold price at the London market, and subsequently calculated into Rupiah using the prevailing Bank Indonesia mid exchange rate at the end of the reporting period. The difference arising between the previous carrying amount and the amount that results from the translation of the balance is recognized as the gold revaluation reserves and presented in the liability side of the Statement of Financial Position.

Gains and losses due to derecognition of gold reserves are recognized at the current year's Statement of Surplus Deficit.

In the Statement of Financial Position, gold is presented net of allowance for impairment.

Gold transactions are translated to Rupiah using the exchange rate on the transaction date.

B.10. Currency in Circulation

Currency in circulation is the Rupiah currency that is not under control of Bank Indonesia, including Commemorative and Uncut Rupiah Banknotes (URK).

Currency in circulation is one of Bank Indonesia's unique transactions that cannot be found in other entities. In accordance with the mandate stipulated within Bank Indonesia Act and Act Number 7 of 2011 on Currency, Bank Indonesia is the sole institution in Indonesia that is authorized to print and circulate the Rupiah currency. Bank Indonesia coordinates with the Government in regards to planning, printing, and destructing of Rupiah Notes and

berkoordinasi dengan Pemerintah dalam kegiatan perencanaan, pencetakan, dan pemusnahan Uang Rupiah yang pelaksanaannya didasarkan pada Nota Kesepahaman antara Bank Indonesia dengan Pemerintah Republik Indonesia Nomor 14/1/GBI/DPU/NK/MOU-5/MK.05/2012 tanggal 27 Juni 2012 tentang Pelaksanaan Koordinasi dalam rangka Perencanaan dan Pencetakan, serta Pemusnahan Uang Rupiah.

Kewenangan Bank Indonesia dalam pengelolaan Uang Rupiah, menyebabkan Uang Rupiah yang dalam penguasaan Bank Indonesia memiliki fungsi yang berbeda dengan entitas lain. Bagi Bank Indonesia, Uang Rupiah yang dimiliki merupakan salah satu alat untuk menjaga kelancaran sistem pembayaran.

Ketika Uang Rupiah berada di luar penguasaan Bank Indonesia maka muncul liabilitas Bank Indonesia kepada pemegang Uang Rupiah. Namun liabilitas tersebut tidak menunjukkan klaim terhadap aset spesifik di Bank Indonesia dan tidak memiliki jatuh tempo. Uang dalam peredaran diakui sebagai liabilitas sebesar nilai nominal yang tercantum pada pecahan Uang Rupiah.

Uang dalam peredaran dihentikan pengakuannya jika dan hanya jika Uang Rupiah: (a) dikuasai kembali oleh Bank Indonesia; atau (b) telah dinyatakan tidak berlaku sebagai alat pembayaran yang sah akibat pencabutan dan penarikan Uang Rupiah dari peredaran dan tidak dikuasai kembali Bank Indonesia setelah jangka waktu tertentu, sesuai dengan peraturan perundang-undangan.

B.11. Aset Keuangan dan Liabilitas Keuangan untuk Pelaksanaan Kebijakan Moneter

Bank Indonesia memiliki aset dan liabilitas keuangan konvensional dan berbasis syariah yang digunakan dalam pelaksanaan kebijakan.

Sesuai PKAK 01 tentang Kebijakan Akuntansi, penetapan perlakuan akuntansi transaksi Bank Indonesia yang bersifat syariah dan unik ditempuh dengan mempertimbangkan secara komprehensif: (i) tujuan Bank Indonesia; (ii) substansi ekonomi dan hukum dari transaksi, peristiwa, atau kondisi lain terkait; (iii) perlakuan akuntansi menurut

Coins. The coordination is based on the Memorandum of Understanding between Bank Indonesia and the Government of the Republic of Indonesia Number 14/1/GBI/DPU/NK/MOU-5/MK.05/2012 dated June 27, 2012 on the Coordination of Planning, Printing, and Destructing of the Rupiah Notes and Coins.

Bank Indonesia's authority to issue and circulate the Rupiah currency has put the control of the Rupiah currency under Bank Indonesia as a function that set Bank Indonesia distinct from other entities. For Bank Indonesia, the Rupiah currency is one of the tools used to maintain the smooth operation of national payment system.

When the Rupiah is not under the control of Bank Indonesia, Bank Indonesia recognizes liability to the holders of Rupiah currency. However, this liability neither represent claim to a specific asset in Bank Indonesia or have a maturity period. Currency in circulation is recognized as a liability in the amount of its nominal value as stated in denomination of the Rupiah currency.

Currency in circulation is derecognized if, and only if, the Rupiah currency: (a) comes under the control of Bank Indonesia again; or (b) has been declared invalid as legal tender due to its revocation and withdrawal from circulation and is no longer controlled by Bank Indonesia after a certain period of time has elapsed, in accordance with the provisions of the laws and regulations in effect.

B.11. Financial Assets and Liabilities Related to Monetary Policy Implementation

Bank Indonesia holds conventional and sharia-based financial assets and liabilities to be utilized for its policies implementation.

In accordance with PKAK 01 on Accounting Policies, to determine the accounting policy for transactions that are sharia-compliant and unique, Bank Indonesia shall comprehensively consider: (i) Bank Indonesia's objective; (ii) the economic and legal substance of the transactions; (iii) the accounting treatment, based on accounting

standar akuntansi atas transaksi, peristiwa, atau kondisi lain yang sejenis pada entitas lain; (iv) bisnis model transaksi syariah; (v) prinsip-prinsip akuntansi syariah yang diterima umum; dan (vi) pendapat pihak yang berwenang untuk menilai transaksi syariah.

Mempertimbangkan model bisnis transaksi dan kepemilikan instrumen keuangan kebijakan berbasis syariah oleh Bank Indonesia, maka transaksi syariah Bank Indonesia adalah transaksi unik, dan sesuai dengan Prinsip Dasar Penyusunan dan Penyajian Laporan Keuangan (PDP2LK) maka perlakuan akuntansi instrumen keuangan syariah merujuk pada PKAK 06 tentang Instrumen Keuangan Kebijakan.

B.11.1. Klasifikasi

Bank Indonesia mengklasifikasikan aset keuangan kebijakan setelah pengakuan awal ke dalam kategori sebagai berikut:

1. Diukur pada biaya perolehan diamortisasi; atau
2. Diukur pada nilai wajar melalui selisih revaluasi.

Aset keuangan diukur pada biaya perolehan diamortisasi jika kondisi berikut terpenuhi:

1. Aset keuangan dikelola dalam model bisnis yang bertujuan memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual; dan
2. Persyaratan kontraktual dari aset keuangan yang pada tanggal tertentu menghasilkan arus kas semata dari pembayaran pokok dan bunga atas jumlah pokok terutang (*solely payments of principal and interest*).

Aset keuangan yang tidak memenuhi kondisi di atas, diukur pada nilai wajar melalui selisih revaluasi.

Bank Indonesia mengklasifikasikan seluruh liabilitas keuangan kebijakan setelah pengakuan awal untuk diukur pada biaya perolehan diamortisasi, kecuali untuk liabilitas keuangan derivatif yang diukur pada nilai wajar melalui selisih revaluasi.

standards, that is applied to similar transactions by other entities; (iv) business model of the sharia-compliant transaction; (v) generally-accepted sharia accounting principles; and (vi) the opinion of the authority for assessing sharia-compliant transactions.

In view of the business model of sharia-compliant transactions and ownership of sharia-compliant financial instruments, thus Bank Indonesia's sharia-compliant transactions are considered unique and in compliance with the Fundamental Principles for the Preparation and Presentation of Bank Indonesia Financial Statements (PDP2LK). Therefore, its accounting treatment shall refer to PKAK 06 on Policy-Related Financial Instruments.

B.11.1. Classification

At the time of initial recognition, Bank Indonesia classifies its policy-related financial asset into one of the following categories:

1. *Measured at amortized cost; or*
2. *Measured at fair value through revaluation reserves.*

A financial asset is measured at amortized cost only if both of the following conditions are met:

1. *The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and*
2. *The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.*

A financial asset that does not meet the above conditions is measured at their fair value through revaluation reserves.

Bank Indonesia classifies policy-related liabilities at amortized cost, except for derivative financial liability which is measured at fair value through revaluation reserves.

B.11.2. Aset Keuangan dan Liabilitas Keuangan dalam Rupiah untuk Pelaksanaan Kebijakan

Aset dan liabilitas keuangan untuk pelaksanaan kebijakan dalam Rupiah bertujuan sebagai instrumen moneter dalam rangka pelaksanaan kebijakan moneter untuk mencapai dan memelihara kestabilan nilai Rupiah sesuai dengan amanat peraturan perundang-undangan.

Aset dan liabilitas dalam Rupiah yang digunakan Bank Indonesia untuk pelaksanaan kebijakan moneter terdiri dari:

1. SBN yang berbasis konvensional atau SUN adalah surat berharga berupa surat pengakuan utang dalam mata uang Rupiah yang dijamin pembayaran bunga dan pokoknya oleh Negara Republik Indonesia, sesuai dengan masa berlakunya. Termasuk di dalamnya SBN dalam rangka pembiayaan penanganan dampak pandemi COVID-19 dan program PEN.
2. Tagihan kepada bank umum karena transaksi pembelian Surat-Surat Berharga (SSB) dengan Janji untuk Dijual Kembali (*Reverse Repo*) sesuai dengan harga dan jangka waktu yang disepakati.
3. Penempatan dana bank umum dalam rangka simpanan GWM yang harus dipenuhi oleh bank sesuai dengan Peraturan Bank Indonesia Nomor 20/3/PBI/2018 tanggal 3 April 2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah sebagaimana telah diubah dengan Nomor 22/10/PBI/2020 tanggal 28 Juli 2020.
4. SBI adalah surat berharga dalam mata uang Rupiah yang diterbitkan Bank Indonesia sebagai pengakuan utang berjangka waktu pendek.
5. Sertifikat Deposito Bank Indonesia (SDBI) adalah surat berharga dalam mata uang Rupiah yang diterbitkan Bank Indonesia sebagai pengakuan utang berjangka waktu pendek yang dapat diperdagangkan hanya antar bank.
6. Penempatan Berjangka Rupiah (*Term Deposit Rupiah*) adalah penempatan dana Rupiah milik peserta Operasi Pasar Terbuka (OPT) secara berjangka di Bank Indonesia.

B.11.2. Financial Assets and Liabilities Related to Policy Implementation Denominated in Rupiah

Financial assets and liabilities related to policy implementation denominated in Rupiah seek to serve as monetary instruments within the context of implementing monetary policies to achieve and maintain the stability of the Rupiah's value in accordance with Bank Indonesia's mandated rules and regulations.

Assets and liabilities denominated in Rupiah used to implement Bank Indonesia's monetary policies consist of:

1. *Government Bonds (SUN) are marketable securities denominated in Rupiah which are guaranteed by the Government of the Republic of Indonesia, subject to their tenors. Included in this category is SBN within the context of financing the response to the impact of the COVID-19 and PEN program.*
2. *Claims on banks arising from securities (SSB) purchased from banks under Repurchase Agreements (*Reverse Repo*), subject to the agreed price and tenor.*
3. *Statutory Reserve Requirements which banks are required to fulfill in accordance with Bank Indonesia Regulation Number 20/3/PBI/2018 dated April 3, 2018 as amended by PBI 22/10/PBI/2020 dated July 28, 2020 concerning Rupiah and Foreign Currency Reserve Requirements for Conventional Commercial Banks, Sharia Banks and Sharia Business Units.*
4. *Bank Indonesia Certificates (SBI) are Rupiah-denominated marketable securities issued by Bank Indonesia as recognition of short-term debt.*
5. *Bank Indonesia Certificates of Deposit (SDBI) are Rupiah-denominated marketable securities issued by Bank Indonesia as recognition of short-term debt which can only be traded between banks.*
6. *Term Deposits denominated in Rupiah are placements denominated in Rupiah made by Open Market Operations (OPT) participants in Bank Indonesia within specified tenor.*

7. Penempatan Dana (*Deposit Facility*) adalah fasilitas yang disediakan oleh Bank Indonesia bagi peserta Operasi Moneter yang akan menempatkan dananya di Bank Indonesia. Penempatan Dana memiliki jangka waktu satu hari kerja.
8. Liabilitas karena transaksi penjualan SSB dengan dengan janji untuk dibeli kembali (*repo*) sesuai dengan harga dan jangka waktu yang disepakati.
9. Instrumen derivatif valuta asing terhadap Rupiah, antara lain swap dan DNDf:
 - a. Transaksi *swap* dimaksud adalah transaksi pertukaran valuta asing terhadap Rupiah melalui pembelian atau penjualan tunai (*spot*) dengan penjualan atau pembelian kembali secara berjangka (*forward*) yang dilakukan secara simultan dengan bank yang sama dan pada kurs yang disepakati pada tanggal transaksi dilakukan.
 - b. Transaksi DNDf adalah transaksi jual/beli valuta asing terhadap Rupiah pada kurs yang telah disepakati dengan *settlement* dilakukan lebih dari 2 (dua) hari kerja setelah tanggal transaksi. Pada saat *settlement*, dana yang diserahkan/diterima hanya nilai *net* dalam Rupiah dari selisih antara *Jakarta Interbank Spot Dollar Rate (JISDOR)* rate dengan *DNDf rate*.

Aset dan liabilitas dalam Rupiah dalam rangka pelaksanaan kebijakan moneter diklasifikasikan sebagai instrumen yang diukur pada biaya perolehan diamortisasi, kecuali untuk SBN dan instrumen derivatif yang diklasifikasikan sebagai instrumen yang diukur pada nilai wajar melalui selisih revaluasi.

B.11.3. Aset Keuangan dan Liabilitas Keuangan dalam Valuta Asing untuk Pelaksanaan Kebijakan

Aset dan liabilitas dalam valuta asing yang digunakan oleh Bank Indonesia untuk pelaksanaan kebijakan terdiri dari:

1. Penempatan dana dalam valuta asing oleh bank umum dalam rangka simpanan GWM yang harus dipenuhi oleh bank sesuai dengan PBI Nomor 20/3/PBI/2018 tanggal 3 April 2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional,

7. *Deposit Facilities* are facilities provided by Bank Indonesia for Monetary Operations participants who intend to place their funds in Bank Indonesia. *Deposit Facility* has a tenor of one working day.
8. *Liabilities arising from Securities (SSB) sold under repurchase agreement (repo) at price and tenor as in the agreement.*
9. *Foreign currency derivative instruments against the Rupiah includes foreign currency swap and DNDf:*
 - a. *Foreign currency swap is an exchange transaction of foreign currency against Rupiah at a rate agreed at the time of the conclusion of the contract (spot), and a reverse exchange of the same two currencies at a future date at a rate agreed at the time of the contract (forward).*
 - b. *Domestic Non-Deliverable Forward (DNDf) against Rupiah are transaction of exchange of foreign currency against Rupiah at a future date, usually takes place more than 2 (two) working days, at a rate agreed at the time of contract. On the second leg of the DNDf transaction, the exchange involves only the Rupiah net value arising from the difference between the Jakarta Interbank Spot Dollar Rate (JISDOR) rate and the DNDf rate.*

Assets and liabilities related to monetary policies denominated in Rupiah are classified as instruments measured at amortized cost, except for Government Bonds and derivative instruments which are measured at fair value through revaluation reserves.

B.11.3. Financial Assets and Liabilities Related to Policy Implementation-Denominated in Foreign Currency

Assets and liabilities denominated in foreign currency which are used for policy implementations are as follows:

1. *Statutory Reserve Requirements denominated in foreign currency that must be met by banks in accordance with PBI Number 20/3/PBI/2018 dated April 3, 2018 as amended by PBI Number 22/10/PBI/2020 dated July 28, 2020 concerning Rupiah and Foreign Currency Reserve*

Bank Umum Syariah, dan Unit Usaha Syariah sebagaimana telah diubah dengan PBI Nomor 22/10/PBI/2020 tanggal 28 Juli 2020.

2. Penempatan Berjangka Valuta Asing (*Term Deposit Valuta Asing*) adalah penempatan dana dalam valuta asing milik peserta OPT secara berjangka di Bank Indonesia.
3. Penempatan dana pada bank di luar negeri dalam bentuk giro dan deposito dalam rangka pengelolaan cadangan devisa.
4. SSB dalam valuta asing yang dimiliki dalam rangka pengelolaan cadangan devisa.
5. Surat Berharga Bank Indonesia dalam valuta asing adalah surat berharga dalam valuta asing yang diterbitkan oleh Bank Indonesia sebagai pengakuan utang berjangka waktu pendek.
6. Liabilitas karena transaksi penjualan SSB dengan janji untuk dibeli kembali (*repo*) sesuai dengan harga dan jangka waktu yang disepakati.

Aset dan liabilitas dalam valuta asing dalam rangka pelaksanaan kebijakan moneter diklasifikasikan sebagai instrumen yang diukur pada biaya perolehan diamortisasi, kecuali untuk aset SSB dalam valuta asing yang diklasifikasikan sebagai instrumen yang diukur pada nilai wajar melalui selisih revaluasi.

B.11.4. Aset dan Liabilitas Keuangan Berbasis Syariah untuk Pelaksanaan Kebijakan

Bank Indonesia memiliki aset dan liabilitas keuangan berbasis syariah yang digunakan dalam pelaksanaan kebijakan, antara lain:

1. SBSN atau disebut Sukuk Negara, merupakan surat berharga negara yang diterbitkan berdasarkan prinsip syariah, sebagai bukti atas bagian penyertaan terhadap aset SBSN, baik dalam mata uang Rupiah maupun valuta asing. Termasuk di dalamnya SBSN dalam rangka pembiayaan penanganan dampak pandemi COVID-19 dan program PEN.
2. Tagihan dari transaksi *repo* syariah adalah tagihan Bank Indonesia yang timbul dari transaksi pembelian surat berharga syariah dengan kewajiban penjualan kembali (*reverse repo*) sesuai dengan harga dan jangka waktu yang disepakati.

Requirements for Conventional Commercial Banks, Sharia Banks, and Sharia Business Units.

2. *Term Deposits denominated in foreign currency are placement of funds denominated in foreign currency conducted by Open Market Operations participants in Bank Indonesia within a specified tenor.*
3. *Placement of funds in current accounts and deposits in overseas banks which serve as foreign exchange reserves management.*
4. *Marketable securities denominated in foreign currency which serve as foreign exchange reserves management.*
5. *Bank Indonesia Foreign Exchange Notes are securities denominated in foreign currency issued by Bank Indonesia as recognition for short-term debt.*
6. *Liabilities from repurchase agreement (repo) of marketable securities at a price and tenor as in agreement.*

Assets and liabilities denominated in foreign currency related to monetary policies are classified as instruments to be measured at amortized cost, except for foreign currency-denominated Marketable Securities (SSB) which are measured at fair value through revaluation reserves.

B.11.4. Sharia-based Financial Assets and Liabilities Related to Policy Implementation

Bank Indonesia is in possession of sharia-based financial assets and liabilities which are used for policy implementations, comprising:

1. *Government Sharia Securities (SBSN), commonly referred to as Sukuk Negara, represents Government marketable securities which are issued in compliance with sharia principles, constituting an ownership in SBSN assets, denominated in Rupiah or foreign currency. Included in these securities were SBSN for financing the response to the impact of the COVID-19 and PEN program.*
2. *Claims from sharia repo transactions are Bank Indonesia's claims arising from the purchase of sharia marketable securities with repurchase obligations (reverse repo) at a price and tenor as in agreement.*

3. Tagihan dari transaksi PaSBI adalah penyediaan dana berdasarkan prinsip syariah dari Bank Indonesia pada OPT syariah untuk pengelolaan likuiditas dengan agunan berupa surat berharga yang memenuhi prinsip syariah.
4. Tagihan dari transaksi FLiSBI adalah penyediaan dana berdasarkan prinsip syariah dari Bank Indonesia dalam rangka *standing facilities* dengan agunan berupa surat berharga yang memenuhi prinsip syariah.
5. Penempatan dana bank dalam Rupiah maupun valuta asing dalam rangka simpanan GWM sebagaimana diatur dalam PBI Nomor 20/3/PBI/2018 tanggal 3 April 2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah, sebagaimana telah diubah dengan PBI 22/10/PBI/2020 tanggal 28 Juli 2020.
6. Sertifikat Bank Indonesia Syariah (SBIS) adalah surat berharga berdasarkan prinsip syariah berjangka waktu pendek dalam mata uang Rupiah yang diterbitkan Bank Indonesia.
7. Fasilitas Simpanan Bank Indonesia Syariah (FASBIS) adalah fasilitas simpanan yang disediakan oleh Bank Indonesia kepada bank untuk menempatkan dana di Bank Indonesia dalam rangka *standing facilities* Syariah. FASBIS memiliki jangka waktu satu hari kerja.
8. Liabilitas karena penjualan surat berharga dengan perjanjian untuk dibeli kembali secara syariah.
9. Liabilitas karena penempatan berjangka berbasis syariah dalam valuta asing.
10. Sukuk Bank Indonesia (SukBI) merupakan surat berharga berdasarkan prinsip syariah berjangka waktu pendek (maksimal 1 tahun) dalam mata uang Rupiah yang diterbitkan Bank Indonesia. SukBI dikelompokkan sebagai instrumen liabilitas keuangan yang diukur pada biaya perolehan diamortisasi.

Aset keuangan berbasis syariah dalam rangka pelaksanaan kebijakan moneter diklasifikasikan sebagai instrumen yang diukur pada biaya perolehan diamortisasi, kecuali untuk SBSN yang diklasifikasikan sebagai instrumen yang diukur pada nilai wajar melalui selisih revaluasi.

Liabilitas keuangan berbasis syariah diklasifikasikan sebagai instrumen yang diukur pada harga perolehan sesuai dengan perjanjian (syariah).

3. *Claims from PaSBI are Bank Indonesia's claims arising from sharia-compliant financing provided to Sharia Open Market Operation participants within the context of liquidity management, collateralized by sharia-compliant securities.*
4. *Claims from FLiSBI are Bank Indonesia's claims arising from sharia-compliant financing within the context of standing facilities, collateralized by sharia-compliant securities.*
5. *Placement of bank's funds in Rupiah and foreign currency within the context of Statutory Reserve Requirements as prescribed in PBI Number 20/3/PBI/2018 dated April 3, 2018 as amended by PBI Number 22/10/PBI/2020 dated July 28, 2020 concerning Rupiah and Foreign Currency Reserve Requirements for Conventional Commercial Banks, Sharia Banks and Sharia Business Units.*
6. *Bank Indonesia Sharia Certificates (SBIS) is short-term Rupiah-denominated marketable securities issued by Bank Indonesia that are in compliance with sharia principles.*
7. *Bank Indonesia Sharia Deposit Facilities (FASBIS) is a deposit facility provided for bank's placements in Bank Indonesia in the context of sharia-compliant standing facilities. FASBIS has a tenor of one working day.*
8. *Liability arising from the sale of marketable securities with repurchase agreement under sharia-compliant.*
9. *Liability arising from sharia-compliant term deposits denominated in foreign currency.*
10. *Sukuk Bank Indonesia (SukBI) is short-term (maximum of 1 year) sharia - compliant marketable securities denominated in Rupiah issued by Bank Indonesia. SukBI is categorized as financial liability instrument that is measured at its amortized cost*

Sharia-based financial assets related to monetary policy implementation is classified as a financial instrument measured at amortized cost, except for SBSN which is measured at fair value through revaluation reserves.

Meanwhile, sharia-based financial liabilities is classified as a financial instrument measured at acquisition price under sharia-compliant agreement.

B.11.5. Pengakuan Awal

Pada saat pengakuan awal, Bank Indonesia mengukur aset keuangan atau liabilitas keuangan pada nilai wajar ditambah atau dikurangi biaya transaksi yang terkait langsung dengan perolehan atau penerbitan aset keuangan atau liabilitas keuangan.

B.11.6. Penghentian Pengakuan

Bank Indonesia menghentikan pengakuan aset keuangan kebijakan jika dan hanya jika:

1. Hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir; atau
2. Bank Indonesia mengalihkan hak kontraktual untuk menerima arus kas yang berasal dari aset keuangan atau tetap mempertahankan hak kontraktual untuk menerima arus kas yang berasal dari aset keuangan tetapi juga menanggung kewajiban kontraktual untuk membayar arus kas yang diterima tersebut kepada satu atau lebih pihak penerima melalui suatu kesepakatan.

Penghentian pengakuan aset keuangan termasuk karena penghapusan buku.

Penghentian pengakuan liabilitas keuangan dari laporan posisi keuangan dilakukan jika dan hanya jika, liabilitas keuangan tersebut berakhir, yaitu ketika kewajiban yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kedaluwarsa.

B.11.7. Pengukuran Biaya Perolehan Diamortisasi

Biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan adalah jumlah aset keuangan atau liabilitas keuangan pada pengakuan awal dikurangi atau ditambah pembayaran pokok, ditambah atau dikurangi amortisasi kumulatif menggunakan suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dan dikurangi penurunan nilai (aset keuangan).

Pengukuran berdasarkan biaya perolehan diamortisasi memperhitungkan penurunan nilai berdasarkan metode kerugian kredit ekspektasian (*expected credit loss*).

B.11.5. Initial Recognition

Bank Indonesia measures its financial asset and financial liability at fair value plus or minus any transaction costs that directly attributable to the acquisition or issuance of the financial asset or financial liability.

B.11.6. Derecognition

Bank Indonesia derecognizes a policy-related financial asset when, and only when:

- 1. Contractual rights to the cash flow from the financial asset expired; or*
- 2. Bank Indonesia transfers the contractual rights to receive cash flow of the financial asset or retains the contractual rights to receive cash flow from the financial asset, but assumes a contractual obligation to pay the cash flow to one or more recipients in the agreement.*

Asset derecognition includes write-offs.

Bank Indonesia removes a financial liability from the statement of financial position if, and only if, it extinguished, i.e. when the obligation specified in the contract is discharged, cancelled or expired.

B.11.7. Measurement at Amortized Cost

The amortized cost of a financial asset or financial liability is the amount of a financial asset or financial liability measured at initial recognition plus or minus principal repayments, plus or minus the cumulative amortization using the effective interest rate calculated based on any difference between the initial value and the maturity amount, minus any reduction for impairments.

Amortized cost measurement takes into account the impairments based on expected credit loss method.

B.11.8. Pengukuran Nilai Wajar Melalui Selisih Revaluasi

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Bank Indonesia menggunakan harga kuotasi di pasar aktif sebagai acuan nilai wajar aset keuangan (level 1). Jika pasar untuk suatu instrumen keuangan tidak aktif, Bank Indonesia menggunakan teknik penilaian yang sesuai dalam keadaan dan ketersediaan data yang memadai (level 2). Teknik penilaian mencakup penggunaan referensi harga pasar terkini untuk transaksi atau instrumen yang sejenis, penggunaan asumsi dan estimasi yang memaksimalkan penggunaan input yang dapat diobservasi yang relevan, dan meminimalkan penggunaan input yang tidak dapat diobservasi (level 3).

Penurunan nilai dengan metode kerugian kredit ekspektasian untuk aset yang diukur berdasarkan nilai wajar melalui selisih revaluasi dicatat pada selisih revaluasi.

B.11.9. Cadangan Penurunan Nilai Aset Keuangan

Pelaksanaan penurunan nilai aset keuangan diawali dengan asesmen tingkat risiko kredit aset keuangan, yaitu menentukan apakah terjadi peningkatan signifikan atas risiko kredit instrumen keuangan sejak pengakuan awal atau apakah telah terjadi gagal bayar pada setiap tanggal pelaporan dengan mengacu pada kriteria peningkatan risiko kredit secara signifikan. Penurunan nilai aset keuangan dibedakan berdasarkan tingkat risiko kredit, yaitu:

1. Tingkat Risiko Kredit 1: mencakup instrumen keuangan yang tidak memiliki peningkatan risiko kredit secara signifikan sejak pengakuan awal pada tanggal pelaporan. Untuk aset ini, kerugian kredit ekspektasian akan dihitung 12 (dua belas) bulan ke depan.
2. Tingkat Risiko Kredit 2: mencakup instrumen keuangan yang mengalami peningkatan risiko kredit secara signifikan sejak pengakuan awal. Untuk aset ini, kerugian kredit ekspektasian dihitung sepanjang umur instrumen keuangan (*lifetime*).

B.11.8. Fair Value Measurement Through Revaluation Reserves

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market-participants on the measurement date.

Bank Indonesia uses the quoted prices in active market as the benchmark for financial asset fair value (level 1). For inactive market, Bank Indonesia uses a valuation technique that takes into account the situation and the availability of appropriate data (level 2). Another valuation technique employs the latest market price reference for similar transaction or instrument and the assumptions and estimates that maximizes the use of relevant observable inputs while, at the same time, minimizing the use of unobservable inputs (level 3).

Impairment losses of assets measured at fair value through revaluation reserves is recognized in revaluation reserves.

B.11.9. Allowance for Impairment of Financial Assets

At initial stage, assessment of credit risk is used to calculate impairment of financial assets by judging whether there has been a significant increase in financial instruments credit risk since initial recognition or if there has been objective evidence of impairment recorded at the reporting date. The assessment is based on the criteria of significant increase in credit risk. The impairment of financial assets is classified by the level of credit risk, namely:

1. *Credit Risk Level 1: includes financial instruments that have not had a significant increase in credit risk since initial recognition or that have low credit risk at the reporting date. For these assets, 12-month expected credit losses (ECL) are recognized.*
2. *Credit Risk Level 2: includes financial instruments that have had a significant increase in credit risk since initial recognition. For these assets, lifetime ECL are recognized.*

3. Tingkat Risiko Kredit 3: mencakup instrumen keuangan yang mengalami peningkatan risiko kredit secara signifikan sejak pengakuan awal dan diikuti dengan gagal bayar. Untuk aset ini, kerugian kredit ekspektasian dihitung sepanjang umur instrumen keuangan (*lifetime*).

Penetapan kriteria peningkatan signifikan atas risiko kredit diselaraskan dengan ketentuan manajemen risiko di Bank Indonesia.

Selain informasi masa lalu berupa pengalaman kerugian kredit aset keuangan dan informasi saat ini berupa indikator eksternal atas risiko kredit (*credit rating*) dan kondisi bisnis atau keuangan peminjam, pengukuran penurunan nilai instrumen keuangan mencakup pula estimasi kondisi masa depan seperti informasi makro-ekonomi *forward looking*.

Bank Indonesia mengakui jumlah kerugian kredit ekspektasian (atau pemulihan kerugian kredit) dalam Laporan Surplus Defisit, sebagai keuntungan atau kerugian penurunan nilai. Untuk aset keuangan yang diukur pada biaya perolehan diamortisasi, penyisihan kerugian kredit ekspektasian disajikan sebagai pengurang dari jumlah tercatat bruto aset. Untuk aset keuangan yang diukur pada nilai wajar melalui selisih revaluasi, penyisihan kerugian kredit ekspektasian diakui dalam selisih revaluasi instrumen keuangan dan tidak mengurangi jumlah tercatat aset keuangan dalam Laporan Posisi Keuangan.

B.11.10. Penyajian

Instrumen keuangan disajikan neto setelah memperhitungkan bunga yang masih harus dibayar atau yang akan diterima.

B.12. Transaksi dengan International Monetary Fund

Mengacu pada ketentuan perundang-undangan, Bank Indonesia mewakili NKRI sebagai anggota pada IMF, sehingga Bank Indonesia memiliki beberapa transaksi dengan IMF antara lain sebagai berikut:

3. *Credit Risk Level 3: includes financial instruments that have had a significant increase in credit risk since initial recognition and have objective evidence of impairment at the reporting date. For these assets, lifetime ECL are recognized.*

The establishment of criteria for significant increase in credit risk is associated with the stipulations subscribed by Bank Indonesia risk management.

In addition to historical record of financial asset losses and current external indicators on credit ratings and borrower's financial soundness, the measurement for impairment of financial instruments should include future estimate on forward looking macroeconomic information.

Bank Indonesia recognizes expected credit loss (or credit loss recovery) in its Statement of Surplus Deficit as impairment gains or losses. For a financial asset measured at amortized cost, the allowance for expected credit loss is presented as deduction to the asset's gross carrying amount. Meanwhile, for a financial asset measured at fair value through revaluation reserves, the allowance for expected credit loss is recognized as financial instruments revaluation reserves which shall not be deducting the carrying amount of financial assets in the Statement of Financial Position.

B.11.10. Presentation

Financial instruments are presented on a net basis in the Statement of Financial Position, taking into account both accrued and deferred interests.

B.12. Transaction with the International Monetary Fund

In accordance with the provisions of the laws and regulations, Bank Indonesia represents the Republic of Indonesia as a member at the International Monetary Fund (IMF), whereby Bank Indonesia has a number of transactions with IMF, including:

B.12.1. Klaim Partisipasi Keanggotaan (Quota)

Klaim partisipasi keanggotaan (*Quota*) merupakan klaim Bank Indonesia kepada IMF yang terdiri dari setoran dalam valuta asing (*Reserve Tranche Position*) dan partisipasi dalam Rupiah (*Quota Subscription*).

Partisipasi dalam Rupiah dilakukan dengan:

1. menerbitkan surat utang dalam Rupiah (*Promissory Notes*); dan
2. menyetor ke rekening IMF Nomor 1 (*IMF Account Number 1*) yang berada di Bank Indonesia.

Selain itu, Bank Indonesia menatausahakan rekening IMF Nomor 2 yang digunakan IMF untuk pembayaran beban operasional dalam Rupiah.

Klaim partisipasi keanggotaan dan rekening milik IMF didenominasikan dalam *Special Drawing Rights (SDR)*, sehingga Bank Indonesia melakukan penyesuaian nilai (*currency revaluation adjustment*) atas klaim partisipasi keanggotaan dalam Rupiah, *Promissory Notes* dan rekening IMF Nomor 1 dan 2 berdasarkan kurs yang ditetapkan IMF setiap tanggal 30 April.

B.12.2. Hak Tarik Khusus (Special Drawing Rights)

Bank Indonesia memiliki Hak Tarik Khusus di IMF (*SDR Holdings*) yang merupakan potensi klaim Indonesia atas *freely usable currencies* (*SDR basket*) milik anggota IMF lainnya dan pemegang SDR lainnya yang telah ditetapkan. *SDR Holdings* tersebut timbul karena adanya alokasi Hak Tarik Khusus (*SDR Allocations*) atau pembelian SDR.

Aset dan liabilitas terkait alokasi Hak Tarik Khusus memperoleh/dikenakan bunga dengan tingkat suku bunga yang sama. Atas pengelolaan Hak Tarik Khusus tersebut, IMF mengenakan biaya administrasi.

Pada saat perolehan, aset dan liabilitas karena partisipasi keanggotaan dan alokasi Hak Tarik Khusus diakui pada nilai wajar.

Setelah pengakuan awal, aset dan liabilitas terkait dengan IMF diukur pada biaya perolehan diamortisasi.

B.12.1. Membership Participation Claim (Quota)

Membership Participation Claim (Quota) is Bank Indonesia's claims to the IMF that consists of deposits denominated in foreign currency (*Reserve Tranche Position*) and participation claim in Rupiah (*Quota Subscription*).

Participation claim in Rupiah is exercised through:

1. the issuance of debt securities (*Promissory Notes*) denominated in Rupiah; and
2. the deposit in IMF Account Number 1 in Bank Indonesia.

Moreover, Bank Indonesia also manages IMF Account Number 2 that is used by the IMF to pay its operational expenses denominated in Rupiah.

Membership participation claim and IMF's account are denominated in *Special Drawing Rights (SDR)*, thereby Bank Indonesia applies a currency revaluation adjustment on membership participation claims denominated in Rupiah, *Promissory Notes* and IMF Number 1 and 2 accounts based on exchange rate determined by the IMF on every April 30.

B.12.2. Special Drawing Rights

Bank Indonesia has *Special Drawing Rights (SDR Holdings)* at the IMF which represents Indonesia's potential claim on *freely usable currencies (SDR basket)* owned by other IMF members and other SDR holders. These SDR Holdings are due to *Special Drawing Rights Allocations (SDR Allocations)* or SDR purchases.

Assets and liabilities associated with Special Drawing Rights Allocations receives/bears interest at the same rate. The IMF charges an administration fee for managing Special Drawing Rights.

Upon acquisition, asset and liability related to membership participation and SDR Allocations is recognized at its fair value.

Subsequent to initial recognition, the asset and liability is measured at amortized cost.

Pada tanggal pelaporan:

1. Saldo aset dan liabilitas dalam valuta asing terkait dengan IMF dijabarkan ke dalam Rupiah dengan menggunakan kurs tengah Bank Indonesia. Selisih antara jumlah tercatat sebelumnya dengan jumlah hasil penjabaran saldo tersebut diakui sebagai selisih revaluasi pada kelompok liabilitas dalam Laporan Posisi Keuangan.
2. Saldo partisipasi keanggotaan dalam Rupiah, *Promissory Notes* dan rekening IMF Nomor 1 dan 2 direvaluasi sesuai perubahan nilai tukar Rupiah secara relatif terhadap SDR pada tanggal laporan. Selisih antara jumlah tercatat sebelumnya dengan jumlah hasil penyesuaian disajikan sebagai estimasi penyesuaian nilai.

Aset terkait dengan IMF dihentikan pengakuannya pada saat Bank Indonesia menarik dana atau membayar kewajiban, IMF memutuskan pembatalan atas keseluruhan atau sebagian alokasi SDR, atau saat NKRI keluar dari keanggotaan di IMF.

Liabilitas terkait dengan IMF dihentikan pengakuannya pada saat IMF menarik dana atau memutuskan pembatalan atas keseluruhan atau sebagian alokasi SDR, atau saat NKRI keluar dari keanggotaan di IMF.

Partisipasi keanggotaan disajikan di aset sebagai bagian pos “Hak Tarik Khusus di Lembaga Keuangan Internasional” sebesar nilai bersih dari *Quota* dikurangi dengan *Promissory Notes* dan Rekening IMF Nomor 1 yang telah memperhitungkan tambahan kewajiban karena estimasi penyesuaian nilai.

Hak Tarik Khusus di IMF disajikan di aset sebagai bagian pos “Hak Tarik Khusus di Lembaga Keuangan Internasional” sebesar nilai tercatat yang telah memperhitungkan akrualisasi pendapatan dan beban bunga dalam SDR.

Alokasi Hak Tarik Khusus disajikan di liabilitas pada pos “Alokasi Hak Tarik Khusus dari Lembaga Keuangan Internasional” sebesar nilai tercatat.

At the reporting date:

1. *Balance of assets and liabilities denominated in foreign currency related to the IMF is translated to Rupiah by using Bank Indonesia mid exchange rate. The difference between previous carrying amount and results of translation is recognized as revaluation reserves in the liability side of the Statement of Financial Position.*
2. *Balance of membership participation claim in Rupiah, Promissory Notes, and IMF Number 1 and 2 accounts are revalued by using the relative change of exchange rate of Rupiah against SDR at the reporting date. The difference between the previous carrying amount and the result of revaluation adjustments is recognized as currency valuation adjustment.*

Asset related to the IMF is derecognized when Bank Indonesia withdraws the funds or pays off its liability, the IMF terminates the entire or part of SDR allocations, or when Indonesia withdraws its membership in the IMF.

Liability related with the IMF is derecognized when the IMF withdraws the funds or cancels the entire or part of Indonesia's SDR allocations, or when Indonesia withdraws its membership in the IMF.

Membership participation claim, which is the net amount of Quota less Promissory Notes and IMF Account Number 1, is presented in the asset side as part of “Receivables from the IMF”. The IMF Account Number 1 should have taken into account currency revaluation adjustment.

Special Drawing Rights at the IMF is presented in the asset side as part of “Receivables from the IMF” amounting to the carrying value that has taken into account both accrued interest income and interest expense in SDR.

The allocation of Special Drawing Rights to Indonesia is presented in the liability side as “Special Drawing Rights Allocated by the IMF” at their carrying value.

Rekening IMF Nomor 2 disajikan di liabilitas sebagai bagian pos “Kewajiban Non Kebijakan” sebesar nilai tercatat yang telah memperhitungkan estimasi penyesuaian nilai.

B.12.3. Deposito Khusus IMF

Bank Indonesia memiliki penempatan di IMF berupa deposito khusus. Deposito ini disajikan di aset pada pos “Aset Keuangan untuk Pelaksanaan Kebijakan Moneter” sebesar nilai tercatat.

B.13. Tagihan dan Liabilitas kepada Pemerintah

B.13.1. Tagihan kepada Pemerintah

Tagihan kepada Pemerintah merupakan tagihan yang terjadi sebelum berlakunya UU Bank Indonesia dalam rangka pelaksanaan tugas Bank Indonesia.

Tagihan tersebut terutama berupa Surat Utang Pemerintah (SUP) yang merupakan surat pengakuan utang jangka panjang Pemerintah kepada Bank Indonesia, yang tidak dapat dipindah tangankan dan/atau diperjualbelikan kepada pihak lain dan pembayaran pokok beserta bunganya sesuai jangka waktu yang telah diperjanjikan.

Pada pengakuan awal, Bank Indonesia mengakui tagihan kepada Pemerintah sebesar nilai nominal. Setelah pengakuan awal, tagihan kepada Pemerintah diukur pada nilai tercatat. Bank Indonesia menghentikan pengakuan tagihan kepada Pemerintah pada saat diterima angsuran atau pelunasan.

B.13.2. Liabilitas Keuangan kepada Pemerintah

Bank Indonesia memiliki liabilitas keuangan kepada Pemerintah berupa:

1. Penempatan dana dalam Rupiah dan valuta asing milik Pemerintah di Bank Indonesia dalam bentuk giro sehubungan dengan fungsi Bank Indonesia sebagai pemegang kas Pemerintah. Bank Indonesia menerima dan mengirimkan transfer Rupiah dan valuta asing untuk dan atas nama Pemerintah.

IMF Number 2 Account is presented in the liability side as part of “Other Liabilities” at carrying value that has taken into account currency valuation adjustment.

B.12.3. Special Demand Deposit with the IMF

Bank Indonesia has placements of funds in special demand deposit with the IMF. The placement is presented in “Financial Asset Related to Monetary Policy Implementation” at book value.

B.13. Claims on and Liabilities to the Government

B.13.1. Claims on the Government

Claims on the Government are claims that occurred in regards to the implementation of Bank Indonesia's duties prior to the enactment of Bank Indonesia Act.

The claims are mainly Government Bonds (SUP) which represent the Government's long-term obligation to Bank Indonesia that cannot be transferred and/or sold to other parties. The principal and interest payments are made in agreement with the tenor.

At the time of initial recognition, Bank Indonesia's claim to the government is recognized at the nominal value. Subsequent to initial recognition, the claim is measured at carrying value. Bank Indonesia derecognizes claim on the Government when it is partially or fully settled.

B.13.2. Liabilities to the Government

Bank Indonesia's liabilities to the Government consist of:

1. *Government's demand deposits denominated in Rupiah and foreign currency, due to Bank Indonesia's function by the law as the treasurer of the Government. On behalf of the Government, Bank Indonesia may receive and transfer Rupiah and foreign currency.*

Bank Indonesia memberikan remunerasi atas penempatan dana Pemerintah di Bank Indonesia. Tingkat bunga atas Rekening Kas Umum Negara (RKUN) Rupiah, RKUN valuta USD, dan RKUN valuta asing non USD per tahun adalah 0,1%. Sementara itu tingkat bunga atas rekening penempatan dalam Rupiah adalah 80,476% dari suku bunga acuan, dan atas rekening penempatan dalam valuta USD dan valuta asing non USD per tahun adalah 65% dari suku bunga acuan. Penerapan remunerasi negatif untuk rekening giro Pemerintah mulai berlaku sejak Maret 2016 untuk valuta JPY.

Tingkat bunga atas rekening Pemerintah tersebut ditetapkan berdasarkan Keputusan Bersama Menteri Keuangan dan Gubernur Bank Indonesia yang mengatur mengenai koordinasi pengelolaan Uang Negara pertama kali di tahun 2009 dan terakhir diatur dalam Keputusan Bersama Menteri Keuangan dan Gubernur Bank Indonesia Nomor 956/KMK.05/2016 dan Nomor 18/18/NK/GBI/2016 tanggal 30 Desember 2016 perihal Koordinasi Pengelolaan Uang Negara.

Bank Indonesia mengakui giro milik Pemerintah sebagai liabilitas sebesar nilai nominal.

Bank Indonesia menghentikan pengakuan saldo giro milik Pemerintah pada saat terdapat penarikan dana.

2. Pinjaman yang diterima oleh Bank Indonesia dari Pemerintah c.q. Kementerian Keuangan berdasarkan Undang-Undang Nomor 13 Tahun 1968 tentang Bank Sentral.

Pada pengakuan awal, Bank Indonesia mengakui pinjaman dari Pemerintah sebagai liabilitas sebesar nilai nominal. Setelah pengakuan awal, pinjaman dari Pemerintah diukur pada nilai nominal dikurangi angsuran. Bank Indonesia menghentikan pengakuan pinjaman dari Pemerintah pada saat terdapat angsuran atau pelunasan.

Bank Indonesia pays a remuneration on the Government's demand deposits. The Government' demand deposits which are categorized as Rupiah-denominated State General Cash Account (RKUN), USD-denominated RKUN, and non-USD denominated RKUN earn interest of 0.1% per year. On the other hand, the Government's demand deposit which is categorized as treasury account denominated in Rupiah earns interest of 80.476% of the reference rate, while USD accounts and non-USD accounts earn 65% of the reference rate. As of March 2016, negative remuneration has been applied on JPY-denominated Government's demand deposits.

The interest rate on Government's demand deposits is determined based on the Joint Decree between the Minister of Finance and the Governor of Bank Indonesia which regulates the coordination of State Cash management, initially made in 2009 and lastly stipulated in the Joint Decree between the Minister of Finance and the Governor of Bank Indonesia Number 956/KMK.05/2016 and Number 18/18/NK/GBI/2016 dated December 30, 2016 concerning Coordination of Government Cash Management.

Bank Indonesia recognizes the Government's demand deposit as liability at nominal value.

Bank Indonesia derecognizes the Government's demand deposit when it is partially or fully withdrawn.

2. *Bank Indonesia's borrowings from the Government c.q. Ministry of Finance are based on Act Number 13 of 1968 concerning the Central Bank.*

Bank Indonesia recognizes borrowing from the Government as liability at nominal value. Subsequent to initial recognition, borrowing from the Government is measured at nominal value minus installment payments. Bank Indonesia derecognizes the borrowing from the Government when it is partially or fully settled.

3. Liabilitas keuangan lainnya kepada Pemerintah berupa beban kontribusi yang masih harus dibayar kepada Pemerintah sehubungan dengan SBN dan/atau SBSN dalam rangka pemenuhan pembiayaan *public goods* dan *non-public goods* berdasarkan Keputusan Bersama Menteri Keuangan dan Gubernur Bank Indonesia tanggal 7 Juli 2020.

Bank Indonesia melakukan akrualisasi atas beban kontribusi yang masih harus dibayar seiring dengan berjalannya waktu, dan dihentikan pengakuannya pada saat beban kontribusi tersebut jatuh waktu dan dibayarkan kepada Pemerintah.

B.14. Tagihan kepada Bank

Tagihan kepada bank merupakan tagihan yang terjadi sebelum berlakunya UU Bank Indonesia dalam rangka pelaksanaan tugas Bank Indonesia. Terdapat beberapa jenis kredit yang diberikan, antara lain:

1. Kredit Likuiditas Bank Indonesia (KLBI) adalah kredit atau pembiayaan kepada bank yang sumber dananya berasal dari Bank Indonesia untuk mendukung pelaksanaan program Pemerintah.
2. Pinjaman Subordinasi (*subordinated loan*) selanjutnya disebut SOL merupakan kredit yang diberikan kepada bank dalam rangka penyehatan bank.

Sejak diterbitkan UU Bank Indonesia, Bank Indonesia tidak diperbolehkan memberikan kredit berupa SOL dan KLBI.

Namun demikian, Bank Indonesia dapat memberikan pinjaman untuk menjalankan fungsinya sebagai *lender of the last resort*, antara lain:

1. Fasilitas Likuiditas Intrahari (FLI) adalah penyediaan pendanaan oleh Bank Indonesia kepada bank dalam kedudukan bank sebagai peserta Sistem BI-RTGS dan peserta SKNBI, yang dilakukan dengan cara *repo* surat berharga yang harus diselesaikan pada hari yang sama dengan penggunaan.
2. PLJP adalah pinjaman dari Bank Indonesia kepada bank untuk mengatasi kesulitan likuiditas jangka pendek yang dialami oleh bank umum konvensional.

3. *Other liabilities to the Government is contributions payable to the Government attributed to SBN and/or SBSN within the context of financing public good and non-public goods based on the Joint Decree signed between the Minister of Finance and the Governor of Bank Indonesia dated July 7, 2020.*

Bank Indonesia's contribution payable is recognized on an accrual basis and derecognized on its due date and when the payment is made to the Government.

B.14. Claims on Banks

Claims on banks represent claims that occurred in regards to the implementation of Bank Indonesia's tasks prior to the enactment of the Bank Indonesia Act. The types of loans disbursed by Bank Indonesia are:

1. *Bank Indonesia Liquidity Credit (KLBI) is a loan or financing for banks from Bank Indonesia to support the implementation of the Government's program.*
2. *Subordinated Loan or referred to as SOL is a loan extended to banks for financial restructuring programs.*

By virtue of Bank Indonesia Act, Bank Indonesia can no longer provide SOL and KLBI loans.

However, in carrying out its function as the lender of the last resort, Bank Indonesia may still provide loans, as follows:

1. *Intraday Liquidity Facility (FLI) provided to banks that are members of Bank Indonesia Real Time Gross Settlement System (BI-RTGS) and members of the Bank Indonesia National Clearing System (SKNBI). The loan is provided by purchasing marketable securities from the bank under Repurchase Agreement (Repo) that must be settled within the same day.*
2. *Short-Term Liquidity Credit Facility (PLJP) is a loan facility provided to conventional commercial banks to cover their short-term liquidity mismatch.*

3. PLJPS adalah pembiayaan berdasarkan prinsip syariah dari Bank Indonesia kepada bank untuk mengatasi kesulitan likuiditas jangka pendek yang dialami oleh bank umum syariah.

Tagihan kepada bank yang berasal dari pelaksanaan kebijakan moneter, misalnya tagihan karena transaksi pembelian SSB dengan janji untuk dijual kembali (*reverse repo*) tidak termasuk ruang lingkup pos ini. Akuntansi untuk tagihan kepada bank karena pelaksanaan kebijakan moneter diatur sebagaimana poin B.11 dan B.12.

Pada pengakuan awal, Bank Indonesia mengakui tagihan kepada bank sebesar nilai nominal. Setelah pengakuan awal, tagihan kepada bank diukur pada biaya perolehan diamortisasi. Bank Indonesia menghentikan pengakuan tagihan kepada bank pada saat diterima angsuran terakhir atau pelunasan.

B.15. Penyertaan

Bank Indonesia melakukan penyertaan modal pada lembaga domestik dan internasional. Bank Indonesia hanya dapat melakukan penyertaan modal pada badan hukum atau badan lainnya yang sangat diperlukan dalam pelaksanaan tugas Bank Indonesia dan dengan persetujuan DPR-RI.

Pada pengakuan awal, Bank Indonesia mencatat penyertaan sebesar biaya perolehan. Penyertaan Bank Indonesia untuk posisi 31 Desember 2019 disajikan sesuai dengan harga perolehan (*cost*).

Dengan berlakunya PSAK 71 tentang Instrumen Keuangan mulai tanggal 1 Januari 2020, terdapat penyesuaian kebijakan pengukuran penyertaan setelah pengakuan awal menjadi nilai wajar melalui selisih revaluasi.

Metode valuasi nilai wajar penyertaan adalah menggunakan *Net Assets Value* (NAV) berdasarkan laporan keuangan *audited* terkini yang tersedia dan diperoleh Bank Indonesia saat penyusunan laporan keuangan.

3. *Short-Term Sharia Liquidity Financing Facility (PLJPS)* is a sharia-based funding facility provided to sharia banks to cover their short-term liquidity mismatch.

Claims on banks related to monetary policy, such as claims from securities purchased from banks under repurchase agreement (reverse repo) are excluded from this item. Accounting treatment for claims on banks related to monetary policy is prescribed in B.11 and B.12.

At the time of initial recognition, Bank Indonesia recognizes claim on banks at nominal value. Subsequent to initial recognition, the claim is measured at amortized cost. Bank Indonesia derecognizes claim on banks when it is fully settled.

B.15. Participating Interest in Domestic and International Institutions

Bank Indonesia carries out participating interest in domestic and international institutions. Bank Indonesia can have participating interest in legal entities or other entities, only if those entities support its duties and subject to the approval of the House of Representatives (DPR-RI).

Upon initial recognition, Bank Indonesia recognizes its equity participation at acquisition cost. Bank Indonesia's equity participation as at December 31, 2019 is presented at its acquisition cost.

In accordance with the application of PSAK 71 on Financial Instruments which took effect on January 1, 2020, the valuation method for equity participation measurement was adjusted, from initial recognition to fair value through revaluation reserves.

Equity participation fair value is measured by Net Assets Value (NAV) valuation method based on the entity's most recent audited financial report available during the preparation of Bank Indonesia financial statements.

Bank Indonesia menghentikan pengakuan penyertaan pada saat melepaskan kepemilikan penyertaan.

B.16. Aset Keuangan Non Kebijakan Lainnya

Bank Indonesia memiliki aset keuangan non kebijakan lainnya yang tidak secara langsung digunakan dalam pelaksanaan kebijakan atau yang berasal dari transaksi yang dilaksanakan berdasarkan Undang-Undang Nomor 13 Tahun 1968 tentang Bank Sentral, antara lain: uang asing, dan berbagai tagihan kepada pihak selain bank dan Pemerintah.

Pada pengakuan awal, Bank Indonesia mencatat aset keuangan non kebijakan lainnya sebesar biaya perolehan. Setelah pengakuan awal, Bank Indonesia mengukur aset keuangan lain pada biaya perolehan.

Bank Indonesia menghentikan pengakuan aset keuangan non kebijakan lainnya pada saat Bank Indonesia melepaskan kepemilikan aset keuangan atau penerimaan angsuran terakhir atau pelunasan tagihan.

B.17. Aset Tetap dan Lainnya

B.17.1. Aset Tetap dan Aset Takberwujud

Bank Indonesia memiliki tanah, gedung, kendaraan dan berbagai peralatan teknologi informasi yang dikelompokkan sebagai aset tetap dan aset takberwujud.

Pada pengakuan awal, Bank Indonesia mencatat aset tetap dan aset takberwujud sebesar biaya perolehan. Setelah pengakuan awal, Bank Indonesia menggunakan model biaya untuk mengukur aset tetap dan aset takberwujud.

Atas aset tetap dan aset takberwujud dilakukan penyusutan dan amortisasi dengan menggunakan metode garis lurus sepanjang masa manfaatnya. Pengeluaran yang menambah masa manfaat aset diakui sebagai penambahan biaya perolehan aset.

Bank Indonesia derecognizes equity participation when it ceased its participation in the interest.

B.16. Other Financial Assets

Bank Indonesia maintains financial assets that are unrelated to policy or due to transactions conducted in accordance with Act Number 13 of 1968 concerning the Central Bank, i.e. foreign currency banknotes and various claims to parties other than banks and the Government.

Upon initial recognition, Bank Indonesia records other financial asset at acquisition cost. Subsequent to initial recognition, Bank Indonesia measures other financial asset at acquisition cost.

Bank Indonesia derecognizes other financial asset when it transfers the ownership of the asset or when the claim is fully settled.

B.17. Fixed Assets and Other Assets

B.17.1. Fixed Assets and Intangible Assets

Bank Indonesia owns lands, buildings, vehicles, and a number of information technology hardware and software that are categorized as fixed assets and intangible assets.

Upon initial recognition, Bank Indonesia records fixed asset and intangible asset at acquisition cost. Subsequent to initial recognition, Bank Indonesia adopts cost model for the valuation of both tangible and intangible asset.

Depreciation and amortization are applied to fixed asset and intangible asset by using a straight-line method throughout their useful life. Expenditure that extends the useful life of the asset is recognized as an addition to the asset's carrying value.

Bank Indonesia menghentikan pengakuan aset tetap dan aset takberwujud pada saat aset dimaksud telah habis masa manfaatnya, dijual, dihibahkan, ditukar, ditarik dari pemakaian atau hilang.

B.17.2. Persediaan Bahan Uang

Persediaan bahan uang diukur berdasarkan biaya perolehan. Penilaian persediaan bahan uang menggunakan metode harga perolehan rata-rata (*single average cost*). Persediaan bahan uang diakui sebagai aset Bank Indonesia dan dibebankan sebagai biaya tahun berjalan sebesar jumlah yang dipergunakan (dicetak) setelah hasil cetak uang diterima Bank Indonesia.

B.17.3. Aset Hak-Guna dan Liabilitas Sewa

Bank Indonesia menyewa aset tetap tertentu dengan mengakui aset hak-guna dan liabilitas sewa. Aset hak-guna diakui pada tanggal dimulainya sewa. Aset hak-guna diukur pada biaya perolehan, dikurangi akumulasi penyusutan dan penurunan nilai, serta disesuaikan untuk setiap pengukuran kembali liabilitas sewa. Biaya aset hak-guna mencakup jumlah liabilitas sewa yang diakui, pembayaran sewa yang dilakukan pada atau sebelum tanggal mulai sewa dikurangi insentif sewa yang diterima, biaya langsung awal yang dibayarkan, dan biaya pembongkaran atau restorasi aset. Aset sewa hak-guna disusutkan dengan metode garis lurus selama masa sewa.

Liabilitas sewa diakui pada tanggal dimulainya sewa dan diukur pada nilai kini dari pembayaran sewa yang belum dibayar. Setelah tanggal dimulainya sewa, jumlah liabilitas sewa ditingkatkan untuk mencerminkan pertambahan bunga dan dikurangi pembayaran sewa yang dilakukan.

B.18. Kewajiban Non Kebijakan

Bank Indonesia memiliki berbagai kewajiban yang tidak langsung berhubungan dengan pelaksanaan kebijakan, antara lain: rekening giro milik lembaga keuangan internasional, kewajiban pajak, dan kewajiban imbalan pascakerja.

Bank Indonesia derecognizes fixed asset and intangible asset when they are at the end of their useful life, sold, donated, replaced, withdrawn from use or lost.

B.17.2. Currency Material Inventory

Currency material inventory is measured at its acquisition cost. The value of currency material inventory in all warehouses is set using single average cost method. Currency material inventory is recognized as Bank Indonesia's asset and shall be recognized as an expense at the amount used for currencies printing in the period the currencies are acquired by Bank Indonesia.

B.17.3. Lease Assets and Liabilities

Bank Indonesia maintains lease assets by recognizing the right-of-use assets and lease liabilities. The right-of-use asset is recognized on the commencement date and measured at acquisition cost minus accumulated depreciation and accumulated impairment, and adjusted shall there be remeasurement of the lease liability. The cost of right-of-use asset includes recognized lease liability, lease payment on or before the commencement date minus any lease incentives received, any initial direct costs incurred by the lessee, and restoration costs. The right-of-use asset is subject to depreciation using a straight-line method for the length of lease term.

The lease liability is initially recognized at the commencement date and measured at an amount equal to the present value of the lease payments during the lease term that are not yet paid. Subsequent to the commencement date, lease liability is adjusted to reflect additional interest minus realized lease payments.

B.18. Other Liabilities

Bank Indonesia has a number of liabilities that are not directly related to policy implementation, such as demand deposit of international financial institutions, tax payables, and employee benefit liabilities.

B.19. Selisih Revaluasi

Selisih revaluasi mencerminkan dampak kumulatif perubahan nilai wajar aset dan liabilitas Bank Indonesia, dampak kumulatif perubahan kurs dan penurunan nilai aset keuangan yang diukur pada nilai wajar melalui selisih revaluasi.

Selisih revaluasi diakui apabila terjadi perubahan nilai wajar aset dan liabilitas Bank Indonesia dan/atau perubahan nilai Rupiah dari aset dan liabilitas Bank Indonesia dalam valuta asing, dan/atau terjadi keuntungan dan kerugian dari transaksi unik Bank Indonesia yang substansi tujuan ekonominya belum tercapai pada saat transaksi tersebut dilaksanakan, seperti selisih penjabaran mata uang sebagai dampak penyesuaian komposisi aset valuta asing.

Selanjutnya, selisih revaluasi diakui untuk menampung penurunan atau pemulihan nilai untuk aset keuangan yang diukur pada nilai wajar melalui selisih revaluasi.

Selisih revaluasi direalisasi menjadi penghasilan atau beban tahun berjalan ketika tujuan akhir atau substansi tujuan ekonominya telah tercapai.

B.20. Modal dan Cadangan**B.20.1. Modal**

Modal diakui dan disajikan sebesar modal Bank Indonesia sebagaimana ditetapkan berdasarkan peraturan perundang-undangan.

B.20.2. Cadangan

Penambahan dan pengurangan Cadangan Umum, Cadangan Tujuan, serta Alokasi Surplus/Defisit periode berjalan ditetapkan berdasarkan peraturan perundang-undangan.

B.21. Pendapatan dan Beban Bunga

Untuk menampung pendapatan dan beban yang bersifat bunga Rupiah maupun valuta asing yang

B.19. Revaluation Reserves

Revaluation reserves reflect the cumulative change in the fair value of Bank Indonesia's assets and liabilities and cumulative impacts of exchange rate changes and impairment of financial assets measured at fair value through revaluation reserves.

Revaluation reserves are recognized when there are changes in the fair value of Bank Indonesia's assets and liabilities and/or changes in the Rupiah value of Bank Indonesia's assets and liabilities denominated in foreign currency, and/or gains or losses on Bank Indonesia's unique transactions that have yet to achieve their ultimate objective at the time when the transactions are executed, such as the impact of currency translation differences due the shifting in foreign currency composition.

Subsequently, revaluation reserves are recognized to accommodate the impairment losses or recovery of financial assets measured at fair value through revaluation reserves.

Revaluation reserves are recognized as income or expenses when the ultimate objective or substantive economic objective has been achieved.

B.20. Capital and Reserves**B.20.1. Capital**

Bank Indonesia's capital is recognized and presented in the amount as stipulated in accordance with the provisions of the laws and regulations.

B.20.2. Reserves

The accumulation and usage of the General Reserves, Statutory Reserves, as well as Allocation of current year's Surplus/Deficit are determined in accordance with the provisions of the laws and regulations.

B.21. Interest Income and Expenses

These items are intended to accommodate both interest income and expenses denominated in Rupiah and foreign

merupakan implikasi dari pelaksanaan kebijakan moneter berbasis konvensional. Termasuk dalam pos ini antara lain beban bunga dari instrumen keuangan kebijakan yang berbasis utang, beban remunerasi atas GWM bank umum dan penerimaan bunga dari surat berharga yang dimiliki. Pendapatan dan beban bunga diakui dalam Laporan Surplus Defisit dengan basis akrual.

B.22. Pendapatan dan Beban Imbalan

Untuk menampung pendapatan dan beban imbalan dalam Rupiah maupun valuta asing yang merupakan implikasi dari pelaksanaan kebijakan moneter berbasis syariah. Termasuk dalam pos ini antara lain imbalan atas instrumen keuangan kebijakan berbasis syariah, dan penerimaan bagi hasil surat berharga syariah yang dimiliki.

Pendapatan dan beban imbalan diakui dalam Laporan Surplus Defisit dengan basis akrual, kecuali imbalan dari SBIS dan FASBIS yang diakui dengan basis kas.

B.23. Pendapatan Bunga - Surat Berharga Negara Pemulihan Ekonomi Nasional

Untuk menampung pendapatan bunga dalam Rupiah dari Surat Berharga Negara Public Goods berbasis konvensional dalam rangka PEN sebagai pelaksanaan Undang-Undang Nomor 2 Tahun 2020.

B.24. Transaksi Aset Keuangan

Untuk menampung pendapatan yang bersifat keuntungan/capital gain (neto setelah memperhitungkan kerugian), antara lain keuntungan dari transaksi penjualan emas, surat berharga, dan transaksi derivatif.

B.25. Selisih Kurs Transaksi Valuta Asing

Untuk menampung pendapatan yang bersifat keuntungan/kerugian selisih kurs (neto) yang berasal dari keuntungan/kerugian transaksi valuta asing yang telah mencapai tujuan akhir.

currency due to monetary policies implementation conducted in a conventional manner. Included in the items are interest expenses arising from policy-related debt instruments, remuneration expenses arising from the banks' Statutory Reserve Requirement, and interest income from marketable securities. Interest income and expenses are recognized on an accrual basis in the Statement of Surplus Deficit.

B.22. Income and Expenses from Sharia-based Transactions

These items are intended to accommodate Rupiah and foreign currency-denominated income and expenses arising from the implementation of sharia-compliant monetary policies. Included in the items are profit sharing expenses on sharia-based financial instruments and fees income from sharia-based securities.

Income and expenses from sharia-based transactions are recognized on an accrual basis in the Statement of Surplus Deficit, except for profit sharing expenses on SBIS and FASBIS which are recognized on a cash basis.

B.23. Interest Income - Government Securities - National Economic Recovery

This item is intended to accommodate interest income denominated in Rupiah acquired due to Bank Indonesia's holding of Government Securities in the context of national economic recovery as the implementation on Act Number 2 of 2020.

B.24. Gains/Losses on Financial Transactions

This item is intended to accommodate capital gains (net after losses) from the sales of gold, marketable securities, and derivative transactions.

B.25. Foreign Exchange Gains/Losses

This item is intended to accommodate net gains/losses arising from foreign currency transactions that have achieved the ultimate objective.

B.26. Penghasilan dan Beban Pengelolaan Sistem Pembayaran

Untuk menampung pendapatan dan beban dari pengelolaan sistem pembayaran tunai dan non tunai.

Pendapatan pengelolaan sistem pembayaran antara lain berasal dari pengenaan biaya tunai dan transfer non tunai, termasuk pengenaan sanksi administratif.

Beban pengelolaan sistem pembayaran antara lain berasal dari pengadaan bahan uang, biaya cetak dan pengedaran Uang Rupiah, serta biaya penyelenggaraan sistem pembayaran non tunai.

B.27. Penghasilan dan Beban Pengaturan dan Pengawasan Makroprudensial

Untuk menampung penghasilan dan beban berasal dari pengaturan kebijakan makroprudensial, perluasan akses keuangan dan UMKM serta *surveillance* sistem keuangan.

Penghasilan pengaturan dan pengawasan makroprudensial berasal dari pengenaan sanksi kepada bank yang melanggar ketentuan makroprudensial.

Beban pengaturan dan pengawasan makroprudensial antara lain berasal dari pengaturan kebijakan makroprudensial dan stabilitas sistem keuangan.

B.28. Pendapatan dari Penyediaan Pendanaan

Untuk menampung pendapatan dari fungsi Bank Indonesia sebagai *lender of the last resort*, serta pemberian kredit/pinjaman kepada perbankan dan Pemerintah berdasarkan Undang-Undang Nomor 13 Tahun 1968 tentang Bank Sentral.

B.29. Hubungan Keuangan dengan Pemerintah

Untuk menampung beban keuangan terkait transaksi dengan Pemerintah Republik Indonesia. Pada tahun 2020 terdapat tambahan sub pos Beban Kontribusi Surat

B.26. Income and Expenses from Payment System Services

These items are intended to accommodate income and expenses from both cash and non-cash payment system services.

Income from payment system services comprises cash and non-cash transfer fees, including administrative penalty.

Expenses from payment system services comprise the cost of currency materials, currency printing expenses and circulation expenses, as well as non-cash payment services system expenses.

B.27. Income and Expenses from Macroprudential Supervision

These items are intended to accommodate income and expenses from macroprudential supervision, expanding access on Micro, Small, and Medium Enterprises (MSME), as well as from financial system surveillance.

Income from macroprudential supervision comes from the penalties charged to banks that violate macroprudential regulations.

Meanwhile, expenses from macroprudential supervision arises from the supervision on macroprudential policy and surveillance on financial system stability.

B.28. Income from Loans and Financing

This item is intended to accommodate interest income acquired due to Bank Indonesia's function as the lender of the last resort and from the loan disbursements to banks and the Government in accordance with Act Number 13 of 1968 concerning the Central Bank.

B.29. Financial Relationships with the Government

This item is intended to accommodate expenses from transactions with the Government of the Republic of Indonesia. In 2020, two sub items were added, namely

Berharga Negara Pemulihan Ekonomi Nasional *Public Goods* dan sub pos Beban Kontribusi Surat Berharga Negara Pemulihan Ekonomi Nasional *Non-Public Goods* untuk menampung beban kontribusi kepada Pemerintah Republik Indonesia dalam rangka program penanganan dampak COVID-19 dan PEN berdasarkan Keputusan Bersama Menteri Keuangan dan Gubernur Bank Indonesia tanggal 7 Juli 2020. Sehubungan dengan hal ini, terdapat perubahan nama pos dari sebelumnya Remunerasi kepada Pemerintah menjadi Hubungan Keuangan dengan Pemerintah.

B.29.1. Beban Remunerasi kepada Pemerintah

Untuk menampung beban bunga (jasa giro) yang diberikan atas giro Pemerintah dalam Rupiah maupun valuta asing.

B.29.2. Beban Kontribusi Surat Berharga Negara Pemulihan Ekonomi Nasional *Public Goods*

Untuk menampung beban kontribusi Bank Indonesia atas bunga/imbalan Surat Berharga Negara *Public Goods*.

B.29.3. Beban Kontribusi Surat Berharga Negara Pemulihan Ekonomi Nasional *Non-Public Goods*

Untuk menampung beban kontribusi Bank Indonesia atas bunga/imbalan Surat Berharga Negara *Non-Public Goods*.

B.30. Imbalan Kerja

Bank Indonesia menyelenggarakan program imbalan kerja untuk pegawai yang terdiri dari imbalan kerja dan imbalan pascakerja. Imbalan kerja terdiri dari imbalan kerja jangka pendek dan jangka panjang. Imbalan pascakerja terdiri dari program pensiun dan imbalan pascakerja lainnya. Mulai 1 Januari 2015, Bank Indonesia memiliki dua jenis program pensiun yaitu program imbalan pasti untuk semua pegawai yang telah terdaftar sebagai peserta program pensiun imbalan pasti dan program pensiun iuran

Burden-sharing Cost of Government Securities Issued for Public Goods Funding and Burden-sharing Cost of Government Securities Issued for Non-Public Goods Funding. These items are intended to accommodate Bank Indonesia's contributions to the Government of Republic of Indonesia in the context of handling the impact from COVID-19 and PEN based on the Joint Decree between the Ministry of Finance and the Governor of Bank Indonesia dated July 7, 2020. Subsequently, title of the line item which was previously Remuneration on Government Demand Deposits changed to be Financial Relationships with the Government.

B.29.1. Remuneration on Government Demand Deposits

This item is intended to accommodate interest expenses on Government demand deposits denominated in both Rupiah and foreign currency.

B.29.2. Burden-sharing Cost of Government Securities Issued for Public Goods Funding

This item is intended to accommodate Bank Indonesia's contribution to interest/profit sharing expenses borne by the Government due to the issuance of Government Securities for Public Goods funding.

B.29.3. Burden-sharing Cost of Government Securities Issued for Non-Public Goods Funding

This item is intended to accommodate Bank Indonesia's contributions to interest/profit sharing expenses borne by the Government due to the issuance of Government Securities for Non-Public Goods funding.

B.30. Employee Benefits

Bank Indonesia provides benefits program for its employees, comprising employment benefits and post-employment benefits. Employment benefits consist of short-term and long-term benefits. Post-employment benefits consist of pension program and other programs. As of January 1, 2015, Bank Indonesia has two pension program schemes, i.e. defined benefits pension program for all employees who have registered as participants of the defined benefits pension program and defined contribution

pasti untuk semua pegawai baru yang diangkat mulai 1 Januari 2015.

Jumlah beban dan liabilitas imbalan kerja dihitung berdasarkan perhitungan aktuaris independen yang dilakukan secara berkala. Beban dan liabilitas imbalan kerja ditentukan secara terpisah untuk masing-masing program dengan menggunakan metode penilaian aktuaris *projected unit credit*. Estimasi liabilitas imbalan kerja disajikan di pos "Kewajiban Non Kebijakan dalam Laporan Posisi Keuangan". Keuntungan/kerugian aktuarial disajikan di pos "Selisih Revaluasi dalam Laporan Posisi Keuangan". Bank Indonesia menerapkan PSAK 24 (Revisi 2013) tentang imbalan kerja untuk pencatatan dan pelaporan program imbalan kerja.

B.31. Pajak Penghasilan

Berdasarkan Pasal 4(1)s Undang-Undang Nomor 36 Tahun 2008 tentang Perubahan Keempat Atas Undang-Undang Nomor 7 Tahun 1983 Tentang Pajak Penghasilan, surplus Bank Indonesia merupakan objek Pajak Penghasilan (PPh). Oleh karena itu, sejak tanggal 1 Januari 2009 Bank Indonesia menjadi Wajib Pajak.

Pengaturan pengenaan PPh atas surplus Bank Indonesia diatur lebih lanjut dalam Pasal 7 Peraturan Pemerintah Nomor 94 Tahun 2010 tanggal 30 Desember 2010 tentang Penghitungan Penghasilan Kena Pajak dan Pelunasan PPh dalam Tahun Berjalan, sebagai berikut:

- Surplus Bank Indonesia yang merupakan objek PPh adalah surplus Bank Indonesia menurut laporan keuangan *audited* setelah dilakukan penyesuaian atau koreksi fiskal sesuai dengan Undang-Undang Pajak Penghasilan dengan memperhatikan karakteristik Bank Indonesia.
- Ketentuan mengenai tata cara penghitungan dan pembayaran PPh atas surplus Bank Indonesia sebagaimana dimaksud pada Pasal 7 ayat (1) diatur dengan Peraturan Menteri Keuangan (PMK) Nomor 100/PMK.03/2011 tanggal 11 Juli 2011 sebagaimana telah diubah dengan PMK Nomor 86/PMK.010/2015 tanggal 27 April 2015 tentang Perubahan atas Peraturan Menteri Keuangan Nomor 100/PMK.03/2011 tentang Tata Cara Penghitungan dan Pembayaran Pajak Penghasilan atas Surplus Bank Indonesia.

pension program for all new employees whose induction began on January 1, 2015 and beyond.

On a regular basis, an independent actuary conducted actuarial review on employee benefits expense and liability. The expense and liability of employee benefits are calculated separately set for each plan, using projected unit credit method. The estimated liability of employee benefits is presented as Other Liabilities in the Statement of Financial Position while actuarial gains/losses are presented as Revaluation Reserves in the Statement of Financial Position. Bank Indonesia applies PSAK 24 (2013 Revision) on Employee Benefits in the preparation and reporting of employee benefits program in Bank Indonesia Financial Statements.

B.31. Income Tax

Based on Article 4(1)(s) of Act Number 36 of 2008 concerning the Fourth Amendment to Act Number 7 of 1983 concerning Income Tax, Bank Indonesia's surplus is subjected to Income Tax (PPh). Accordingly, Bank Indonesia has been registered as taxpayer since January 1, 2009.

The stipulation of Income Tax imposition on Bank Indonesia's surplus is prescribed further in Article 7 of Government Regulation Number 94 of 2010 dated December 30, 2010 concerning the Calculation of Taxable Income and the Settlement of Income Tax Payable in Current Year, as follows:

- 1. Bank Indonesia's surplus which constitutes income tax object are Bank Indonesia's surplus as presented in the audited annual financial statements after fiscal adjustments or corrections in accordance with the Income Tax Laws, subject to Bank Indonesia's characteristics.*
- 2. Stipulations on income tax payment and calculation procedures on Bank Indonesia surplus as mentioned in Article 7 paragraph (1) are regulated in the Minister of Finance's Regulation (PMK) Number 100/PMK.03/2011 dated July 11, 2011 as amended with the PMK Number 86/PMK.010/2015 dated April 27, 2015 concerning Income Tax Payment and Calculation Procedures on Bank Indonesia Surplus.*

Selanjutnya dalam penjelasan Pasal 7 Peraturan Pemerintah Nomor 94 Tahun 2010 tanggal 30 Desember 2010 tentang Penghitungan Penghasilan Kena Pajak dan Pelunasan PPh dalam Tahun Berjalan disebutkan bahwa karakteristik Bank Indonesia terkait surplus antara lain berupa selisih kurs, penyisihan penurunan nilai aset, dan penyusutan aset tetap.

Pajak kini untuk periode berjalan dan periode sebelumnya diakui sebesar jumlah pajak terutang, yang dihitung dengan menggunakan tarif pajak yang berlaku atau yang telah secara substantif berlaku pada tanggal Laporan Posisi Keuangan.

Koreksi terhadap kewajiban perpajakan diakui saat surat ketetapan pajak diterima atau jika mengajukan keberatan atau banding, pada saat keputusan atas keberatan atau banding tersebut telah ditetapkan.

Bank Indonesia telah mengadopsi PSAK 46 tentang Akuntansi Pajak Penghasilan. Berdasarkan PSAK 46, entitas menyajikan dampak PPh baik kini maupun tangguhan terhadap surplus/defisit tahun berjalan.

Pajak tangguhan dihitung dengan menggunakan tarif pajak yang akan berlaku pada saat aset dipulihkan atau kewajiban dilunasi, yaitu dengan tarif pajak yang berlaku atau yang telah secara substantif berlaku pada tanggal Laporan Posisi Keuangan. Semua perbedaan temporer antara jumlah tercatat aset dan liabilitas untuk pelaporan keuangan dengan dasar pengenaan pajaknya diakui sebagai pajak tangguhan dengan Metode Aset dan Liabilitas. Metode ini juga mengatur untuk mengakui manfaat pajak tangguhan atas kompensasi rugi fiskal.

B.32. Dampak Pandemi COVID-19

Dengan perkembangan pandemi COVID-19 dan ketidakpastian perekonomian dunia yang mengikutinya, Bank Indonesia secara konsisten memonitor dan menyesuaikan dampaknya pada estimasi *forward looking* pada metodologi perhitungan kerugian kredit ekspektasian.

Subsequently, within the notes for Article 7 of Government Regulation Number 94 of 2010 dated December 30, 2010 concerning Calculation of Taxable Income and Settlement of Income Tax Payable in Current Year, it is stipulated that Bank Indonesia's characteristics related to Bank Indonesia's surplus include the foreign exchange gains/losses, impairment losses of financial assets, and depreciation expenses of fixed assets.

Current tax for both current and previous periods is recognized in the amount of tax payable calculated based on the prevailing tax rate or the substantively effective rate on the date of the Statement of Financial Position.

Tax return is recognized once the tax assessments are received or a decision over the objection or appeal has been received.

Bank Indonesia adopts PSAK 46 on Income Taxes Accounting. In accordance with PSAK 46, an entity presents the impact of both current and deferred income taxes on the current year's surplus/deficit.

Deferred tax should be measured at the tax rates that are expected to apply to the period when the asset is recovered or the liability is settled, based on tax rates/laws that have been enacted or the substantively effective rate on the date of the Statement of Financial Position. All temporary differences between the carrying amount of assets and liabilities and its respective tax treatments are recognized as deferred taxes using Asset and Liability Method. This method also recognizes deferred tax benefits on tax loss compensation.

B.32. Impacts of COVID-19 Pandemic

In view of the development on COVID-19 pandemic and looming uncertainty within global economy, Bank Indonesia has been consistently monitoring and factoring in its impacts into Bank Indonesia's forward-looking estimates in the calculation method for determining expected credit loss.

Sementara itu, terkait dengan penerapan PSAK 68: Pengukuran Nilai Wajar, aset keuangan Bank Indonesia diukur pada nilai wajar melalui selisih revaluasi dengan tetap menggunakan harga kuotasi (tanpa penyesuaian) di pasar aktif untuk aset yang identik dan dapat diakses pada tanggal pengukuran (level 1). Hal ini mempertimbangkan kualitas aset keuangan yang dimiliki Bank Indonesia cukup baik dan tersedianya harga pasar yang wajar.

Pandemi COVID-19 telah menekan kinerja perekonomian global serta berdampak pada aktivitas di pasar keuangan. Namun demikian, kondisi tersebut telah membaik sejalan dengan *coordinated action* baik dari Pemerintah maupun bank-bank sentral global berupa kebijakan fiskal dan moneter yang bersifat ekspansif guna mencegah resesi perekonomian yang dalam dan meningkatkan likuiditas pasar keuangan, optimisme penemuan dan efektivitas vaksin, serta telah dimulainya vaksinasi di berbagai negara.

Kebijakan moneter yang ekspansif masih tetap dipertahankan terlihat dari tingkat suku bunga acuan bank sentral yang masih rendah. *Yield* surat berharga yang diterbitkan pemerintah Amerika Serikat (US Treasury 10-Year Bond) pada tanggal 31 Desember 2020 tercatat sebesar 0,93% atau lebih rendah dibandingkan posisi 31 Desember 2019 sebesar 1,92%. Penurunan *yield* tersebut akan berdampak pada peningkatan nilai wajar aset keuangan Bank Indonesia dalam valuta asing dibandingkan dengan posisi yang sama tahun lalu.

Bank Indonesia secara konsisten memonitor perkembangan meluasnya pandemi COVID-19 serta dampaknya terhadap posisi keuangan Bank Indonesia dan melakukan manajemen risiko keuangan secara berhati-hati dan menyeluruh.

C. MANAJEMEN RISIKO

Implementasi Manajemen Risiko Bank Indonesia (MRBI) ditujukan untuk memastikan pencapaian visi, misi, serta program strategis Bank Indonesia melalui pengelolaan risiko secara komprehensif. MRBI dilakukan secara top

Meanwhile, in applying PSAK 68: Fair Value Measurement, Bank Indonesia's financial assets are measured at fair value through revaluation reserves while maintaining the use of quoted price (without adjustment) within active market for identical assets that can be accessed on measurement date (level 1). This is attributed to the good quality of Bank Indonesia's financial assets and the availability of fair market price.

COVID-19 pandemic has gravely wounded global economy with consequences impacting all financial market activities. However, the condition has seen an improvement following effective coordinated actions extended by the Government and central banks across the globe, including the introduction of expansionary fiscal and monetary policies in a bid to curb a deeper economic recession while, at the same time, boosting financial market liquidity. This improvement is also attributed to the optimism on the discovery of vaccine and its efficacy as well as to the vaccination program rolled out in many countries.

Expansionary monetary policies are continuously maintained as indicated in central banks' lower reference interest rates. The yield of US Treasury 10-Year Bond was registered at 0.93% as at December 31, 2020, a drop compared to 1.92% as at December 31, 2019 position. This lower yield is expected to increase the fair value of Bank Indonesia's financial assets from that of in the previous year.

Bank Indonesia has maintained a consistent monitoring on the development of COVID-19 pandemic and its impacts on Bank Indonesia's financial assets and has conducted a prudent and comprehensive financial risk management accordingly.

C. RISK MANAGEMENT

The implementation of Bank Indonesia Risk Management (MRBI) is geared toward ensuring the achievement of Bank Indonesia's vision, mission, and strategic programs through a comprehensive risk

down, forward looking, dan terintegrasi berdasarkan konsep value chain melalui pendekatan strategic risk management. Implementasi strategic risk management yang terintegrasi dengan strategic planning, strategic budgeting, dan strategic Risk Based Internal Audit (RBIA) akan memberikan nilai tambah dalam mencapai destination statement, melindungi aset organisasi, serta meningkatkan kredibilitas Bank Indonesia.

Sejalan dengan integrasi fungsi strategis, manajemen risiko menjadi bagian terpadu dalam perumusan dan pelaksanaan kebijakan serta kegiatan operasional Bank Indonesia. Hal ini ditujukan untuk memastikan seluruh pengambilan keputusan dan kegiatan operasional di Bank Indonesia telah mempertimbangkan aspek risiko beserta mitigasi risiko yang memadai, terutama risiko strategis yang berpotensi menghambat pencapaian mandat Bank Indonesia. Oleh karena itu, identifikasi risiko strategis dilakukan secara *top down* dan komprehensif terhadap program strategis yang meliputi risiko kebijakan, risiko finansial, dan risiko operasional. Selanjutnya pelaksanaan kegiatan pengendalian risiko strategis dilakukan oleh berbagai satuan kerja terkait berdasarkan konsep *value chain* dengan menggunakan *Risk Control Matrix (RCM)*.

Bank Indonesia secara konsisten menerapkan konsep tiga lini pengendalian (*three lines of defense*) dalam operasional tugasnya untuk memastikan pengendalian risiko telah dilakukan secara berlapis sesuai dengan kewenangan satuan kerja. Upaya penguatan implementasi manajemen risiko terus dilakukan, baik di tingkat satuan kerja proses bisnis (*first line of defense*), satuan kerja pelaksana fungsi manajemen risiko (*second line of defense*), dan satuan kerja pelaksana fungsi audit intern (*third line of defense*), antara lain melalui penguatan *Framework MRBI*, penyelarasan peran pengelolaan risiko dalam setiap tahapan siklus Perencanaan Anggaran dan Manajemen Kinerja (PAMK), dan penajaman RCM berdasarkan *value chain Program Strategis* untuk mendukung implementasi RBIA.

Penguatan *Framework MRBI* terutama difokuskan untuk mewujudkan Pengelolaan Risiko yang *Strong* dan *Accommodative* terhadap perubahan lingkungan strategis

management. MRBI is carried out with a top-down, forward-looking, and integrated method using value chain concept through strategic risk management approach. An integrated implementation of strategic risk management with strategic planning, strategic budgeting, and strategic Risk-Based Internal Audit (RBIA) shall add value to the achievement of destination statement, safeguarding assets as well as enhancing Bank Indonesia's credibility.

In line with the integration of strategic functions, risk management becomes a cohesive element in the design and implementation of Bank Indonesia's policies along with operational activities. This is to ensure that each and every Bank Indonesia's decision and activity has taken into account all risk factors and their mitigation, particularly that of strategic risk that can obstruct Bank Indonesia's mandate. Hence, for strategic programs, a top-down approach is exercised in a comprehensive manner during the identification of strategic risks, comprising policy risk, financial risk, and operational risk. Subsequently, the implementation of strategic risk control requires the involvement from various working units within the value chain framework using Risk Control Matrix (RCM).

*Throughout its operation, Bank Indonesia continuously applies the three lines of defense concept to ensure the implementation of a multi-tiered control in risk management in proportion to the authority of each working unit. Risk management implementation is continuously intensified throughout all lines of defense; namely in the level of working units conducting the business processes (*first line of defense*), in the level of working unit conducting the risk management function (*second line of defense*), and in the level of working unit conducting the internal audit function (*third line of defense*). This intensification included the consolidation of MRBI Framework, the alignment of risk control function in every cyclical stage of Budgeting Planning and Performance Management (PAMK), as well as RCM improvement based on the value chain of Strategic Programs so as to support the implementation of RBIA.*

The consolidation of MRBI Framework is focused on the achievement of Strong and Accommodative Risk Management in responding to enormous strategic

yang cukup masif. Fungsi pengelolaan risiko dalam mengawal transformasi digital Bank Indonesia diwujudkan melalui tiga pilar utama MRBI yaitu : *Strategic Risk* dan *Major Capital Project*, *Financial Risk* dan *Short Term Strategic Program*, dan *Operational Risk, Compliance* dan *Fraud Risk*.

Sebagai bentuk dukungan terhadap penguatan *framework* MRBI, penguatan aspek kelembagaan diwujudkan melalui pembentukan Komite Tata Kelola Kelembagaan. Koordinasi 4 (empat) fungsi Tata Kelola yaitu perencanaan, anggaran, pengelolaan risiko dan audit internal dilakukan dalam kerangka penyelarasan usulan rekomendasi kebijakan prinsipil dan strategis.

Sejalan dengan penguatan *framework* MRBI tersebut, manajemen risiko strategis telah diimplementasikan dengan pendekatan *risk trajectory* yang mengidentifikasi arah risiko strategis menengah panjang. Hasilnya, telah di-rumuskan 9 (sembilan) risiko utama yang telah memperoleh persetujuan Dewan Gubernur. Selain itu, pengelolaan risiko operasional sepanjang tahun 2020 difokuskan pada Manajemen Keberlangsungan Tugas Bank Indonesia (MKTBI) di era pandemi COVID-19. Berbagai kebijakan dan strategi MKTBI dilakukan untuk menjamin keselamatan SDM dan pelaksanaan tugas kritikal yang berjalan dengan baik.

Dalam rangka menjaga akuntabilitas laporan keuangan Bank Indonesia praktik pengelolaan risiko terus dilakukan dengan didasarkan pada pedoman akuntansi yang memadai, dukungan sumber daya manusia yang kompeten, pemisahan fungsi secara jelas (*segregation of duties*), proses persetujuan secara berjenjang, dan dukungan sistem aplikasi yang memadai. Upaya penguatan mitigasi risiko melalui audit *Internal Control over Financial Reporting* (ICoFR) masih terus dilakukan guna memastikan kualitas laporan keuangan.

Sesuai *best practices* dan KAKBI, risiko finansial Bank Indonesia tercermin dalam laporan keuangan Bank Indonesia. Risiko pasar dan risiko kredit tercermin dari nilai pasar (*marked-to-market*) dan nilai kerugian kredit aset keuangan yang disajikan dalam laporan keuangan Bank Indonesia. Sejak 1 Januari 2020 Bank Indonesia mulai menerapkan perhitungan risiko kredit terhadap

environment changes. The function of risk management in the context of safeguarding Bank Indonesia digital transformation is translated through three main pillars of MRBI, namely: *Strategic Risk and Major Capital Project*, *Financial Risk* and *Short-Term Strategic Program*, and *Operational Risk, Compliance and Fraud Risk*.

In a bid to support MRBI framework consolidation, institutional aspect is reinforced through the establishment of Good Corporate Governance Committee. The coordination of 4 (four) governance functions, namely planning, budgeting, risk management, and internal audit, is carried out in a framework to align the recommendations of principle and strategic policies.

In addition to the strengthened MRBI framework, strategic risk management has been implemented by adopting risk trajectory approach which identified the course of medium and long-term strategic risks. As a result, 9 (nine) key risks were identified and have been approved by the Board of Governors. Additionally, operational risk management in 2020 was focused on Bank Indonesia Task Continuity Management (MKTBI) during the period of COVID-19 pandemic. MKTBI policies and strategies are implemented so as to ensure the safety of human resources and the accomplishment of critical function implementations.

To maintain the accountability of Bank Indonesia financial statements, risk management is continuously exercised through the application of appropriate and reasonable accounting policies and guidelines, the support of competent human resources, the establishment of clear segregation of duties, the requirement of a tiered approval process, as well as the support of reliable application systems. Risk mitigation is also strengthened through Internal Control over Financial Reporting (ICoFR) audit so as to ensure the quality of financial statements.

In conformity with the international best practices and Bank Indonesia Financial Accounting Policy (KAKBI), Bank Indonesia's financial risk is reflected in Bank Indonesia's financial statements. Both market and credit risks are reflected on market value (*marked-to-market*) and credit loss of financial assets as presented in the financial statements. Effective January 1, 2020 Bank Indonesia has

seluruh aset keuangan Bank Indonesia berdasarkan metode kerugian kredit ekspektasian (*expected credit loss*). Penerapan metode ini diharapkan memberikan kontribusi positif dalam upaya meningkatkan kesiapan Bank Indonesia untuk menghadapi ketidakpastian di masa depan yang akan berdampak kepada kinerja laporan keuangan Bank Indonesia.

Salah satu tantangan terbesar dalam pengelolaan risiko keuangan di tahun 2020 ini adalah faktor pandemi COVID-19. Situasi pandemi telah mengeksplorasi ketidakpastian perekonomian global, yang sebelumnya terutama dipicu oleh faktor perselisihan perdagangan AS dan China, ke tingkatan yang lebih tinggi. Kondisi pandemi tersebut bahkan telah mendorong terjadinya resesi di berbagai negara, sehingga memengaruhi kinerja pengelolaan aset keuangan Bank Indonesia.

Mitigasi risiko finansial diperkuat guna memastikan risiko finansial senantiasa dijaga dalam limit dan toleransi yang ditetapkan. Sinergi Satker proses bisnis dan pelaksana fungsi manajemen risiko tercermin dari pemantauan kepatuhan terhadap limit dan toleransi yang dilakukan baik secara *ex-ante* basis maupun *ex-post* basis dalam perumusan strategi pengelolaan aset keuangan.

Penerapan manajemen risiko kredit terhadap aset SSB ditingkatkan dengan asesmen risiko kredit yang dilakukan secara lebih komprehensif dan mendalam, terutama untuk memastikan penilaian *creditworthiness* pihak ketiga (emiten SSB, *counterparty* transaksi, bank koresponden, kustodian, dan agen *third party securities lending*). Penerapan manajemen risiko pasar terhadap aset SSB dilakukan melalui asesmen terhadap valuasi portofolio (*marked-to-market*) harian, pemantauan volatilitas (*value at risk*) dan sensitivitas (durasi).

Sementara itu, dalam upaya memastikan ketersediaan likuiditas sesuai kebutuhan Bank Indonesia secara tepat waktu dan tepat jumlah, penerapan manajemen risiko likuiditas dilakukan antara lain melalui pemantauan terhadap indikator jumlah *High Quality Liquid Asset* (HQLA), *maturity profile* serta porsi kepemilikan Bank Indonesia. Selain itu, Bank Indonesia telah melakukan perbaikan prosedur yang antara lain tercermin dari kemudahan

applied the expected credit loss method for calculating the credit risk of its entire financial assets. This method is expected to propel Bank Indonesia's readiness in navigating future uncertainties which may affect its financial statements performance.

COVID-19 pandemic has become one of major challenging factors in risk management during 2020. This factor has intensified global economic uncertainty to a higher level, previously dominated by US-China trade deal factor. The pandemic has even plunged some countries into deep recession, affecting the performance of Bank Indonesia's financial assets management.

The mitigation of financial risk was strengthened to keep financial risk within the established limit and threshold. Synergy between the working units conducting business processes and the risk management function is conducted by monitoring the compliance over limit and threshold either on an ex-ante basis or an ex-post basis during the formulation of financial assets management strategy.

Credit risk management on SSB is strengthened through a comprehensive and thorough credit risk assessment, particularly in ensuring the third-party creditworthiness (marketable securities issuers, counterparties, correspondent banks, custodians, and third-party securities lending agents). Market risk management on SSB is conducted by assessing portfolio valuation (marked-to-market) on daily basis, monitoring volatility (value at risk) as well as sensitivity (duration).

Furthermore, to guarantee Bank Indonesia's liquidity adequacy in a timely manner and at appropriate amount, liquidity risk management is conducted by monitoring the following indicators, namely High-Quality Liquid Asset (HQLA) stock, maturity profile, and Bank Indonesia's share of ownership. Additionally, Bank Indonesia has made various improvements to the procedures of liquidation which are reflected in the ease of divesting portfolio assets (Liquidity

menjual suatu aset (*Liquidity Cost Score*) portofolio cadangan devisa Bank Indonesia. Bank Indonesia juga memastikan penerapan manajemen risiko operasional dalam pengelolaan aset keuangan melalui pemantauan kepatuhan terhadap batasan-batasan transaksi pengelolaan devisa dan operasi moneter.

D. PERINCIAN POS LAPORAN KEUANGAN

D.1. Emas

Saldo emas per 31 Desember 2020 sebesar TOz2,526,001.13 atau setara dengan Rp67.378.467 juta dan 31 Desember 2019 sebesar TOz2,525,984.11 atau setara dengan Rp53.478.173 juta dengan rincian sebagai berikut:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	Description
	Rp juta IDR Million	Rp juta IDR Million	
Emas	62.609.380	49.711.091	Gold
Hak kontraktual atas emas batangan: Deposito Berjangka Emas	4.769.087	3.767.082	Contractual Rights to Gold Bar: Gold Deposits
Dikurangi: Penyisihan penurunan nilai aset	0	0	Less: Allowance for Impairment of Financial Assets
Jumlah Emas	67.378.467	53.478.173	Total Gold

Harga emas batangan di pasar emas London per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar USD1,891.10 per troy ounce (TOz) dan USD1,523.00 per TOz.

Pada tahun 2020, terdapat penambahan emas sebesar TOz17.02 yang berasal dari kegiatan *refinery* emas cadangan devisa.

D.2. Aset Keuangan untuk Pelaksanaan Kebijakan Moneter

Surat berharga yang dimiliki oleh Bank Indonesia diukur pada nilai wajar melalui selisih revaluasi, sedangkan tagihan karena transaksi *repo* dan tagihan lainnya diukur pada biaya perolehan diamortisasi.

Cost Score) of Bank Indonesia's reserve assets. In managing its financial assets, Bank Indonesia has implemented operational risk management by monitoring the compliance over transaction limit of foreign exchange management and monetary operations.

D. DETAILS OF FINANCIAL STATEMENTS

D.1. Gold

Gold reserves as at December 31, 2020 and December 31, 2019 were TOz2,526,001.13 or equivalent to IDR67,378,467 million and TOz2,525,984.11 or equivalent to IDR53,478,173 million respectively, with details as follows:

Gold bar prices in London gold market as at December 31, 2020 and December 31, 2019 were USD1,891.10 per troy ounce (TOz) and USD1,523.00 per TOz respectively.

In 2020, Bank Indonesia acquired TOz17.02 of gold resulted from gold reserves refinery.

D.2. Financial Assets Related to Monetary Policy Implementation

Securities held by Bank Indonesia are measured at fair value through revaluation reserves, while claims arising from *repo* transaction and other claims are measured at amortized cost.

Aset Keuangan untuk Pelaksanaan Kebijakan Moneter per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp2.797.737.239 juta dan Rp2.086.099.162 juta dengan rincian sebagai berikut:

Financial Assets Related to Monetary Policy Implementation as at December 31, 2020 and December 31, 2019 were IDR2,797,737,239 million and IDR2,086,099,162 million respectively, with details as follows:

Uraian	31 Desember 2020 <i>December 31, 2020</i>	31 Desember 2019 <i>December 31, 2019</i>	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Surat Berharga dan Tagihan dalam Rupiah	928.373.325	354.936.043	<i>Securities Held and Claims Denominated in Rupiah</i>
Surat Berharga dan Tagihan berbasis Syariah dalam Rupiah	56.036.087	24.020.567	<i>Sharia-based Securities Held and Claims Denominated in Rupiah</i>
Surat Berharga dan Tagihan dalam Valuta Asing	1.813.327.827	1.707.142.552	<i>Securities Held and Claims Denominated in Foreign Currency</i>
Jumlah Aset Keuangan untuk Pelaksanaan Kebijakan Moneter	2.797.737.239	2.086.099.162	Total Financial Assets Related to Monetary Policy Implementation

D.2.1. Surat Berharga dan Tagihan dalam Rupiah

D.2.1. *Securities Held and Claims Denominated in Rupiah*

Uraian	31 Desember 2020 <i>December 31, 2020</i>	31 Desember 2019 <i>December 31, 2019</i>	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Surat Utang Negara	483.692.999	265.568.455	<i>Government Securities</i>
Surat Utang Negara - Public Goods	398.863.493	0	<i>Government Securities - Public Goods</i>
Jumlah	882.556.492	265.568.455	Total
Tagihan kepada Bank karena Transaksi Repo Surat Berharga	42.765.746	87.860.339	<i>Claims on Banks Arising from Securities Repurchase Agreement</i>
Tagihan Lainnya	3.051.087	1.507.249	<i>Other Claims</i>
Dikurangi :			<i>Less :</i>
Penyisihan Penurunan Nilai Aset	0	0	<i>Allowance for Impairment of Financial Assets</i>
Jumlah	45.816.833	89.367.588	Total
Jumlah Surat Berharga dan Tagihan dalam Rupiah	928.373.325	354.936.043	Total Securities Held and Claims Denominated in Rupiah

Tagihan Lainnya sebesar Rp3.051.087 juta merupakan tagihan derivatif.

Other Claims amounting to IDR3,051,087 million were claims on derivative transactions.

D.2.2. Surat Berharga dan Tagihan Berbasis Syariah dalam Rupiah
D.2.2. Sharia-based Securities Held and Claims Denominated in Rupiah

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Surat Berharga Syariah Negara	50.066.547	22.524.463	Government Sharia Securities
Jumlah	50.066.547	22.524.463	Total
Tagihan kepada Bank karena Transaksi Repo Surat Berharga Berbasis Syariah	1.839.638	1.496.104	Claims on Banks Arising from Sharia-based Securities Repurchase Agreement
Tagihan PASBI	4.129.902	0	Claims on PASBI
Dikurangi :			Less :
Penyisihan Penurunan Nilai Aset	0	0	Allowance for Impairment of Financial Assets
Jumlah	5.969.540	1.496.104	Total
Jumlah Surat Berharga dan Tagihan Berbasis Syariah dalam Rupiah	56.036.087	24.020.567	Total Sharia-based Securities Held and Claims Denominated in Rupiah

Saldo Surat Berharga dan Tagihan Berbasis Syariah dalam Rupiah per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp56.036.087 juta dan Rp24.020.567 juta.

D.2.3. Surat Berharga dan Tagihan dalam Valuta Asing

Sharia-based Securities Held and Claims Denominated in Rupiah as at December 31, 2020 and December 31, 2019 were IDR56,036,087 million and IDR24,020,567 million respectively.

D.2.3. Securities Held and Claims Denominated in Foreign Currency

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Surat Berharga	1.433.420.249	1.338.098.636	Securities
<i>External Portfolio Manager</i>	263.172.054	224.910.250	<i>External Portfolio Managers</i>
Jumlah	1.696.592.303	1.563.008.886	Total
Penempatan dana di luar negeri	116.712.156	144.129.819	Balances with Overseas Institutions
Tagihan	23.696	3.847	Claims
Dikurangi :			Less :
Penyisihan Penurunan Nilai Aset	328	0	Allowance for Impairment of Financial Assets
Jumlah	116.735.524	144.133.666	Total
Jumlah Surat Berharga dan Tagihan dalam Valuta Asing	1.813.327.827	1.707.142.552	Total Securities Held and Claims Denominated in Foreign Currency

1. Penempatan dana di luar negeri terdiri dari Giro, Deposito, Penempatan pada Reinvestasi *Cash Collateral*, dan *Automatic Investment*.

Penempatan dana di luar negeri berupa deposito di IMF berada dalam 3 (tiga) rekening deposito sebagai berikut:

- a) Deposito *Poverty Reduction and Growth Facility* (PRGF) sebesar SDR35,892,574.00 atau setara dengan Rp729.158 juta pada tanggal 31 Desember 2020 dan Rp689.953 juta pada tanggal 31 Desember 2019.
- b) Deposito *The Heavily Indebted Poor Countries* (HIPC) per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar SDR15,376,349.00 atau setara dengan Rp312.371 juta dan SDR10,296,317.00 atau setara dengan Rp197.923 juta.
- c) Deposito *Catastrophe Containment and Relief Trust* (CCRT) sebesar SDR5,446,287.00 atau setara dengan Rp110.641 juta pada tanggal 31 Desember 2020 dan Rp104.692 juta pada tanggal 31 Desember 2019.

2. Dalam SSB Valuta Asing yang dimiliki oleh Bank Indonesia, terdapat SSB Valuta Asing yang dialokasikan untuk dipinjamkan dalam Program *Securities Lending* melalui agen sebesar Rp73.254.375 juta. Dari jumlah alokasi tersebut yang telah dipinjamkan adalah sebesar Rp29.098.430 juta dan Bank Indonesia menerima agunan (*collateral*) dalam bentuk non tunai (*non cash*) sebesar Rp30.866.594 juta.

Di samping itu, per 31 Desember 2020 terdapat pula SSB Valuta Asing yang sedang dipinjamkan melalui kustodian sebesar Rp3.605.143 juta yang didukung oleh agunan dalam jumlah cukup dan kualitas yang baik.

D.3. Hak Tarik Khusus di Lembaga Keuangan Internasional

Saldo Hak Tarik Khusus di Lembaga Keuangan Internasional per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp38.655.920 juta dan Rp36.583.396 juta dengan rincian sebagai berikut:

1. *Balances with Overseas Institutions consist of Demand Deposits, Term Deposits, Cash Collateral Reinvestments, and Automatic Investment.*

Overseas placements in term deposits in the IMF consist of 3 (three) accounts consisting of:

- a) *Poverty Reduction and Growth Facility (PRGF) Term Deposit of SDR35,892,574.00 or equivalent to IDR729,158 million as at December 31, 2020 and at IDR689,953 million as at December 31, 2019.*
- b) *The Heavily Indebted Poor Countries (HIPC) Term Deposit as at December 31, 2020 and December 31, 2019 were SDR15,376,349.00 or equivalent to IDR312,371 million and of SDR 10,296,317.00 or equivalent to IDR197,923 million respectively.*
- c) *Catastrophe Containment and Relief Trust (CCRT) Term Deposit of SDR5,446,287.00 or equivalent to IDR110,641 million as at December 31, 2020 and IDR104,692 million as at December 31, 2019, respectively.*

2. *Included in the Securities Held Denominated in Foreign Currency were those allocated for Securities Lending Program amounting to IDR73,254,375 million. Of that allocation, IDR29,098,430 million has been loaned for which Bank Indonesia received non-cash collaterals amounting to IDR30,866,594 million.*

Meanwhile, as at December 31, 2020 there were Securities denominated in Foreign Currency amounting to IDR3,605,143 million on loan by custodians which were secured by sufficient and good quality collaterals.

D.3. Receivables from the International Monetary Fund

Receivables from the International Monetary Fund as at December 31, 2020 and December 31, 2019 were IDR38,655,920 million and IDR36,583,396 million respectively, with details as follows:

Uraian	31 Desember 2020 <i>December 31, 2020</i>	31 Desember 2019 <i>December 31, 2019</i>	Description
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Quota	94.432.292	89.354.892	Quota
Dikurangi :			Less :
Promissory Notes	78.950.038	75.043.726	Promissory Notes
IMF Account No. 1	995.265	995.266	IMF Account No.1
Perkiraan penyesuaian nilai <i>quota</i> dalam Rupiah	(1.526.785)	(1.836.851)	<i>Estimated quota value adjustment in Rupiah</i>
RTP	16.013.774	15.152.751	RTP
SDR Holdings :			SDR Holdings :
Hak Tarik Khusus	22.642.984	21.434.662	Special Drawing Rights
Penerimaan YMH Diterima	6.456	45.871	Accrued Revenue
Biaya YMH Dibayar	(7.294)	(49.888)	Accrued Expenses
Jumlah Hak Tarik Khusus di Lembaga Keuangan Internasional	38.655.920	36.583.396	Total Receivables from the International Monetary Fund

Saldo Quota NKRI di IMF sebesar SDR4,648,400,000.00 atau setara dengan Rp94.432.292 juta pada tanggal 31 Desember 2020 dan setara dengan Rp89.354.892 juta pada tanggal 31 Desember 2019, sedangkan saldo Reserve Tranche Position (RTP) pada tanggal 31 Desember 2020 sebesar SDR788,272,993.00 atau setara dengan Rp16.013.774 juta dan setara dengan Rp15.152.751 juta pada 31 Desember 2019.

Rekening IMF dalam Rupiah disesuaikan nilainya berdasarkan kurs IMF tanggal 30 April. Bank Indonesia telah melakukan perkiraan penyesuaian rekening IMF dalam Rupiah per 31 Desember 2020 untuk Quota dalam Rupiah sebesar Rp1.526.785 juta.

Posisi Hak Tarik Khusus per 31 Desember 2020 sebesar SDR1,114,593,820.00 atau setara dengan Rp22.642.984 juta dan per 31 Desember 2019 sebesar SDR1,115,069,159.00 atau setara dengan Rp21.434.662 juta.

D.4. Tagihan

Saldo Tagihan per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp109.587.787 juta dan Rp140.756.764 juta dengan rincian sebagai berikut:

The quota balance held by Indonesia at the IMF as at December 31, 2020 was SDR4,648,400,000.00 or equivalent to IDR94,432,292 million and equivalent to IDR89,354,892 million as at December 31, 2019. Meanwhile, Reserve Tranche Position (RTP) as at December 31, 2020 was SDR788,272,993.00 or equivalent to IDR16,013,774 million and IDR15,152,751 million as at December 31, 2019.

Valuation of IMF accounts denominated in Rupiah is adjusted based on IMF's exchange rate on April 30. Bank Indonesia made an estimated adjustment in its IMF membership participation in Rupiah as at December 31, 2020 for Quota subscription amounting to IDR1,526,785 million.

Receivables from the IMF as at December 31, 2020 were SDR1,114,593,820.00 or equivalent to IDR22,642,984 million while position as at December 31, 2019 were SDR1,115,069,159.00 or equivalent to IDR21,434,662 million.

D.4. Claims

Claims as at December 31, 2020 and December 31, 2019 were IDR109,587,787 million and IDR140,756,764 million respectively, with details as follows:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	<i>Description</i>
	Rp juta IDR Million	Rp juta IDR Million	
Tagihan kepada Pemerintah			<i>Claims on the Government</i>
Surat Utang yang tidak dapat Dipindahantangankan :			<i>Non-Tradeable Government Bonds :</i>
SUP Nomor SU-002/MK/1998	9.116.793	10.654.159	SUP Number SU-002/MK/1998
SUP Nomor SU-004/MK/1999	26.278.526	30.163.323	SUP Number SU-004/MK/1999
SUP Nomor SU-007/MK/2006	25.114.636	28.827.374	SUP Number SU-007/MK/2006
Obligasi Negara Seri SRBI-01/MK/2003	49.042.245	71.064.446	Government Bonds SRBI-01/MK/2003
Tagihan :			<i>Claims :</i>
Tagihan Bunga SUP dan Subsidi Bunga Kredit Program	35.585	47.042	<i>Claims due to Loan Interest</i>
Tagihan Lainnya	2	3	<i>Other Claims</i>
Tagihan kepada Bank			<i>Claims on Banks</i>
Tagihan dalam Rangka Penyaluran Kredit Sebelum Tahun 1999	55.653	55.653	<i>Claims Arising from Loans to Banks Prior to 1999</i>
Dikurangi :			<i>Less :</i>
Penyisihan Penurunan Nilai Aset	55.653	55.236	<i>Allowance for Impairment of Financial Assets</i>
Jumlah Tagihan	109.587.787	140.756.764	Total Claims

D.4.1. Tagihan kepada Pemerintah

D.4.1.1. SUP Nomor SU-002/MK/1998 (SU-002)

SU-002 diterbitkan tanggal 23 Oktober 1998 berdasarkan Keputusan Presiden Nomor 55 Tahun 1998 tentang Pinjaman Dalam Negeri dalam Bentuk Surat Utang jo. Peraturan Pemerintah Nomor 60 Tahun 1998 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham Perusahaan Perseroan (Persero) PT Bank Ekspor Impor Indonesia. Nilai nominal SU-002 per tanggal 23 Oktober 1998 adalah sebesar Rp20.000.000 juta yang tidak dapat dipindahantangankan dan diperjualbelikan.

Berdasarkan Undang-Undang Nomor 41 Tahun 2008 tanggal 10 November 2008 tentang Anggaran Pendapatan dan Belanja Negara Tahun Anggaran 2009, Menteri Keuangan telah menerbitkan addendum kelima SU-002 yang mengubah suku bunga dari 1,0% menjadi

D.4.1. Claims on the Government

D.4.1.1. SUP Number SU-002/MK/1998 (SU-002)

SU-002 is non-tradeable and non-transferable government bond issued on October 23, 1998 based on Presidential Decree Number 55 of 1998 concerning Domestic Loans in Debt Securities in conjunction with Government Regulation Number 60 of 1998 concerning Additional Equity Participation of the Republic of Indonesia in PT Bank Ekspor Impor Indonesia. The nominal value of SU-002 at issuance on October 23, 1998 was IDR20,000,000 million.

Pursuant to Act Number 41 of 2008 dated November 10, 2008 concerning the State Budget for the Fiscal Year 2009, the Minister of Finance has issued the fifth addendum to SU-002 amending the interest rate from 1.0% to 0.1% per year, effective January 1, 2009. The outstanding balance

0,1% per tahun dan berlaku efektif sejak tanggal 1 Januari 2009. Baki debet SU-002 per 31 Desember 2020 adalah sebesar Rp9.116.793 juta.

D.4.1.2. SUP Nomor SU-004/MK/1999 (SU-004)

SU-004 diterbitkan tanggal 28 Mei 1999 berdasarkan Keputusan Presiden Nomor 55 Tahun 1998 tentang Pinjaman Dalam Negeri dalam Bentuk Surat Utang jo. Persetujuan Bersama Pemerintah dan Bank Indonesia tanggal 6 Februari 1999. Nilai nominal SU-004 per tanggal 28 Mei 1999 adalah sebesar Rp53.779.500 juta yang tidak dapat dipindah tangankan dan diperjualbelikan.

Berdasarkan Undang-Undang Nomor 41 Tahun 2008 tanggal 10 November 2008 tentang Anggaran Pendapatan dan Belanja Negara Tahun Anggaran 2009, Menteri Keuangan telah menerbitkan addendum kelima SU-004 yang mengubah suku bunga dari 3,0% menjadi 0,1% per tahun dan berlaku efektif sejak tanggal 1 Januari 2009. Baki debet SU-004 per 31 Desember 2020 adalah sebesar Rp26.278.526 juta.

D.4.1.3. SUP Nomor SU-007/MK/2006 (SU-007)

SU-007 diterbitkan tanggal 24 November 2006 berdasarkan Undang-Undang Nomor 24 Tahun 2002 tentang Surat Utang Negara dan Kesepakatan Bersama Menteri Keuangan dan Gubernur Bank Indonesia tentang Restrukturisasi Surat Utang Nomor SU-002/MK/1998 dan SU-004/MK/1999 tanggal 18 April 2006. Nilai nominal SU-007 per tanggal 24 November 2006 adalah sebesar Rp54.862.150 juta dan tidak dapat diperdagangkan.

SU-007 diterbitkan untuk mendudukkan tunggakan bunga dan hasil indeksasi SU-002 dan SU-004 s.d. tanggal 31 Desember 2005 dengan rincian sebagai berikut:

1. Tunggakan bunga SU-002 sebesar Rp4.637.583 juta.
2. Tunggakan bunga SU-004 sebesar Rp12.291.887 juta.
3. Hasil indeksasi SU-002 sebesar Rp11.231.072 juta.
4. Hasil indeksasi SU-004 sebesar Rp26.701.608 juta.

of SU-002 as at December 31, 2020 was IDR9,116,793 million.

D.4.1.2. SUP Number SU-004/MK/1999 (SU-004)

SU-004 is non-tradeable and non-transferable government bond issued on May 28, 1999 based on Presidential Decree Number 55 of 1998 concerning Domestic Loans in Debt Securities in conjunction with the Joint Agreement between the Government and Bank Indonesia dated February 6, 1999. The nominal value of SU-004 at issuance on May 28, 1999 was IDR53,779,500 million.

Pursuant to Act Number 41 of 2008 dated November 10, 2008 concerning the State Budget for the Fiscal Year 2009, the Minister of Finance has issued the fifth addendum to SU-004 amending the annual interest rate from 3.0% to 0.1% per year, effective January 1, 2009. The outstanding balance of SU-004 as at December 31, 2020 was IDR26,278,526 million.

D.4.1.3. SUP Number SU-007/MK/2006 (SU-007)

SU-007 is non-tradeable and non-transferable government bond issued on November 24, 2006 based on Act Number 24 of 2002 concerning Government Bonds and the Joint Agreement between the Minister of Finance and the Governor of Bank Indonesia concerning Restructuring of Government Bonds Number SU-002/MK/1998 and SU-004/MK/1999 dated April 18, 2006. The nominal value of SU-007 at issuance on November 24, 2006 was IDR54,862,150 million.

The issuance of SU-007 was intended to reiterate interest arrears and indexation arrears arising from SU-002 and SU-004 as at December 31, 2005, with details as follows:

- 1. SU-002 interest arrears amounting to IDR4,637,583 million.*
- 2. SU-004 interest arrears amounting to IDR12,291,887 million.*
- 3. SU-002 indexation arrears amounting to IDR11,231,072 million.*
- 4. SU-004 indexation arrears amounting to IDR26,701,608 million.*

Adapun persyaratan Surat Utang ini adalah sebagai berikut:

1. SU-007 mulai berlaku sejak tanggal 1 Januari 2006 dan jatuh tempo pada tanggal 1 Agustus 2025.
2. Bunga SU-007 sebesar 0,1% per tahun yang dihitung dari sisa pokok dan dibayar secara tunai oleh Pemerintah kepada Bank Indonesia setiap enam bulan sekali, yaitu pada tanggal 1 Februari dan 1 Agustus. Pembayaran bunga pertama kali dilakukan pada tanggal 1 Desember 2006 untuk pembayaran bunga yang jatuh tempo tanggal 1 Februari 2006 dan tanggal 1 Agustus 2006.
3. Pokok SU-007 diangsur sebanyak 38 kali. Angsuran pertama jatuh tempo dan dibayar tanggal 1 Februari 2007 dan angsuran berikutnya jatuh tempo dan dibayar setiap tanggal 1 Agustus dan 1 Februari setiap tahunnya sehingga angsuran terakhir jatuh tempo dan dibayar pada tanggal 1 Agustus 2025. Pembayaran angsuran pokok dilakukan secara tunai atau dibayar dengan SUN yang dapat diperdagangkan.

Baki debit SU-007 per 31 Desember 2020 adalah sebesar Rp25.114.636 juta.

D.4.1.4. Obligasi Negara Seri SRBI-01/MK/2003 (SRBI-01)

SRBI-01 diterbitkan sebagai pengganti SUP Nomor SU-001/MK/1998 dan Nomor SU-003/MK/1999 dalam rangka pelaksanaan Kesepakatan Bersama antara Pemerintah dan Bank Indonesia mengenai Penyelesaian Bantuan Likuiditas Bank Indonesia (BLBI) serta Hubungan Keuangan Pemerintah dan Bank Indonesia tanggal 1 Agustus 2003 (Surat Keputusan Bersama Tahun 2003), dengan Nilai nominal SRBI-01 adalah sebesar Rp144.536.094 juta.

Pada tanggal 31 Juli 2012 telah ditandatangani revisi Surat Keputusan Bersama (SKB) Tahun 2003 oleh Gubernur Bank Indonesia, Menteri Keuangan, dan Menteri Koordinator Perekonomian yang antara lain memuat restrukturisasi Obligasi Negara Seri SRBI-01/MK/2003 dari semula pembayaran sekaligus (*bullet payment*) pada saat jatuh tempo tahun 2033 dengan sistem *self-liquidating*, menjadi pembayaran dengan metode cicilan (*amortized*) s.d. jatuh tempo tahun 2043, sehingga persyaratan SRBI-01 mengalami perubahan sebagai berikut:

The terms and conditions for SU-007 are as follows:

1. *SU-007 took effect on January 1, 2006 and will mature on August 1, 2025.*
2. *SU-007 bears an interest of 0.1% per year which is calculated on the outstanding principal and to be settled in cash by the Government of Indonesia to Bank Indonesia bi-annually on February 1 and August 1. The first interest payment was made on December 1, 2006 for the interests due on February 1, 2006 and on August 1, 2006.*
3. *Principal repayment for SU-007 was split into 38 installments. The first installment was due and paid on February 1, 2007 while the remainder are due and to be settled on August 1 and February 1 of each year, with the final installment to be due on August 1, 2025. Principal repayments are settled either in cash or with Government Bonds (SUN).*

The outstanding balance of SU-007 as at December 31, 2020 was IDR25,114,636 million.

D.4.1.4. Government Bond Serial Number SRBI-01/MK/2003 (SRBI-01)

SRBI-01 is non-tradeable and non-transferable government bond issued to substitute SUP Number SU-001/MK/1998 and Number SU-003/MK/1999 in the context of exercising the Joint Agreement between the Government and Bank Indonesia concerning the Settlement of the Bank Indonesia Liquidity Assistance (BLBI) as well as the Financial Coordination between the Government and Bank Indonesia dated August 1, 2003 (Joint Decree of 2003), with nominal value of SRBI-01 amounting to IDR144,536,094 million.

On July 31, 2012 a revision to the Joint Decree of 2003 was signed by the Governor of Bank Indonesia, the Minister of Finance, and the Coordinating Minister of the Economy, stipulating the restructuring of SRBI-01/MK/2003 from the initial bullet payment which matures in 2033 with a self-liquidating system, to installment payment (amortized) which matures in 2043, as such amending the terms and conditions of SRBI-01 into as follows:

1. SRBI-01 mulai berlaku pada tanggal 1 Agustus 2003, dan jatuh tempo pada tanggal 1 Agustus 2043.
2. SRBI-01 dikenakan bunga tahunan sebesar 0,1% dari sisa pokok, yang dibayar oleh Pemerintah setiap enam bulan sekali, yaitu pada bulan Februari dan Agustus.
3. Pokok SRBI-01 dibayar setiap tanggal 1 Februari dan 1 Agustus setiap tahunnya sehingga angsuran terakhir jatuh tempo dan dibayar pada tanggal 1 Agustus 2043. Pembayaran angsuran pokok dilakukan secara tunai atau dari surplus Bank Indonesia yang menjadi bagian Pemerintah.

Selain itu, pada tahun 2020 Pemerintah telah melakukan pembayaran angsuran pokok SRBI-01 dari sisa surplus Bank Indonesia yang menjadi bagian Pemerintah. Baki debet SRBI-01 per 31 Desember 2020 adalah sebesar Rp49.042.245 juta.

D.4.2. Tagihan kepada Bank

Tagihan kepada Bank merupakan tagihan dalam rangka penyaluran kredit sebelum Tahun 1999 antara lain terdiri atas Tagihan kepada Bank berupa SOL dan KLBI yang diberikan berdasarkan Undang-Undang Nomor 13 Tahun 1968 tentang Bank Sentral. Saldo SOL dan KLBI per 31 Desember 2020 adalah sebesar Rp55.653 juta.

D.5. Aset Non Kebijakan

Aset Non Kebijakan Bank Indonesia per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp31.475.396 juta dan Rp34.414.503 juta dengan rincian sebagai berikut:

1. SRBI-01 came into effect on August 1, 2003, and matures on August 1, 2043.
2. SRBI-01 bears an annual interest at 0.1% of the outstanding principal, to be paid by the Government bi-annually, every February and August.
3. SRBI-01 principal is paid on February 1 and August 1 of each year with the last installment to be due on August 1, 2043. Principal installments are paid in cash or settled by Bank Indonesia's surplus allocated to the Government.

In 2020, the Government has paid the principal installments of SRBI-01 using the Government's part of Bank Indonesia's surplus. The outstanding balance of SRBI-01 as at December 31, 2020 was IDR49,042,245 million.

D.4.2. Claims on Banks

Claims on Banks are claims from loans to banks prior to 1999, comprising Subordinated Loans (SOL) and Liquidity Credit (KLBI) which were disbursed in accordance with Act Number 13 of 1968 concerning the Central Bank. The balance of SOL and KLBI as at December 31, 2020 was IDR55,653 million.

D.5. Other Assets

Other Assets as at December 31, 2020 and December 31, 2019 were IDR31,475,396 million and IDR34,414,503 million respectively, with details as follows:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	<i>Description</i>
	Rp juta IDR Million	Rp juta IDR Million	
Penyertaan	2.436.388	877.898	<i>Participating Interest in Domestic and International Institutions</i>
Bank for International Settlements	2.337.858	808.393	<i>Bank for International Settlements</i>
International Islamic Liquidity Management	98.530	69.505	<i>International Islamic Liquidity Management</i>

Uraian	31 Desember 2020 <i>December 31, 2020</i>	31 Desember 2019 <i>December 31, 2019</i>	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Aset Keuangan Non Kebijakan Lainnya	3.981.020	4.290.591	<i>Other Financial Assets</i>
Uang Asing dan Giro dalam Valuta Asing	12.396	127	<i>Banknotes and Demand Deposit Denominated in Foreign Currency</i>
Tagihan Kepada Non Bank di Dalam Negeri	9.822.238	10.130.215	<i>Claims on Domestic Non-Bank</i>
Tagihan Kepada Non Bank di Luar Negeri	210.418	774.198	<i>Claims on Overseas Non-Bank</i>
Dikurangi :			<i>Less :</i>
Penyisihan Penurunan Nilai Aset	6.064.032	6.613.949	<i>Allowance for Impairment of Financial Assets</i>
Aset Tetap dan Lainnya	25.057.988	29.246.014	<i>Fixed Assets and Other Assets</i>
Aset Tetap dan Aset Takberwujud	16.885.186	17.081.050	<i>Fixed Assets and Intangible Assets</i>
Aset Lainnya	8.172.802	12.164.964	<i>Others</i>
Jumlah Aset Non Kebijakan	31.475.396	34.414.503	<i>Total Other Assets</i>

D.5.1. Penyertaan

D.5.1.1. Penyertaan pada Bank for International Settlements (BIS)

Tujuan penyertaan pada BIS adalah untuk memperoleh akses lebih besar terhadap kegiatan BIS dalam pengambilan keputusan, memanfaatkan fasilitas yang disediakan, meningkatkan kepercayaan investor internasional terhadap Indonesia, meningkatkan kerja sama di bidang kebanksentralan yang berkaitan dengan kebijakan moneter, stabilitas sistem keuangan dan sistem pembayaran. Bank Indonesia membeli 3.000 lembar saham (0,55% dari total saham yang beredar) pada tanggal 29 September 2003 dengan nilai nominal SDR5,000.00/saham dengan total harga perolehan SDR42,054,000.00. Nilai penyertaan Bank Indonesia pada BIS per 31 Desember 2020 tercatat sebesar SDR115,080,345.67 atau setara dengan Rp2.337.858 juta, meningkat dari SDR42,054,000 atau setara dengan Rp808.393 juta pada 31 Desember 2019, sejalan dengan penerapan PSAK 71 dari klasifikasi sebelumnya biaya perolehan menjadi nilai wajar melalui penghasilan komprehensif lain.

D.5.1.1. Participating Interest in Domestic and International Institutions

D.5.1.1.1. Participation in Bank for International Settlements (BIS)

The purpose of the equity participation is to gain more access in BIS decision-making activities, to take benefits from the provided facilities, to increase investor confidence on Indonesia, and to improve cooperation in central banking pertaining to policies in the areas of monetary, financial system stability and payment systems. Bank Indonesia purchased 3,000 shares (0.55% of total issued shares) on September 29, 2003 at a nominal value of SDR5,000.00/share and a total acquisition cost of SDR42,054,000.00. As at December 31, 2020, Bank Indonesia participation in BIS was SDR115,080,345.67 or equivalent to IDR2,337,858 million, an increase from SDR42,054,000 or equivalent to IDR808,393 million as at December 31, 2019, adhering to the application of PSAK 71, being classified at fair value through other comprehensive income from previously at acquisition cost.

D.5.1.2. International Islamic Liquidity Management (IILM)

Tujuan dibentuknya IILM adalah untuk menyediakan instrumen keuangan syariah jangka pendek yang berkualitas tinggi, likuid dan dapat diperdagangkan secara internasional dengan *rating* tinggi terutama untuk mendukung pengelolaan likuiditas oleh lembaga keuangan syariah.

Keanggotaan Bank Indonesia pada IILM di-representasikan dengan kepemilikan saham IILM sebesar 6,67% dengan nilai sebesar USD6,985,424.30 atau setara dengan Rp98.530 juta pada 31 Desember 2020 dan senilai USD5,000,000.00 atau setara dengan Rp69.505 juta pada 31 Desember 2019.

D.5.2. Aset Keuangan Non Kebijakan Lainnya

D.5.2.1. Uang Asing dan Giro dalam Valuta Asing

Uang Asing dan Giro dalam Valuta Asing sebesar Rp12.396 juta terdiri dari Bilyet Uang Kertas Asing yang dimiliki oleh Bank Indonesia dan Giro dalam Valuta Asing yang dikelola oleh Kantor Perwakilan Bank Indonesia di luar negeri yang digunakan untuk kegiatan operasional Bank Indonesia.

D.5.2.2. Tagihan kepada Non Bank di Dalam Negeri

Termasuk dalam tagihan kepada non bank di dalam negeri, antara lain:

1. Tagihan karena pemberian kredit *channeling* sebesar Rp5.825.517 juta, yang merupakan tagihan atas KLBI yang disalurkan melalui bank sebagai *channeling agent* namun hingga jatuh tempo tagihan tersebut masih belum terselesaikan.

Termasuk dalam tagihan karena pemberian kredit *channeling* adalah tunggakan Kredit Usaha Tani (KUT) sebesar Rp5.699.800 juta.

Dalam rangka penyelesaian *risk sharing* KUT tersebut, Bank Indonesia telah melakukan beberapa kali pembahasan dengan kementerian terkait (Kementerian

D.5.1.2. International Islamic Liquidity Management (IILM)

IILM's objective is to provide high quality, liquid and high rating internationally tradeable short-term Sharia-based financial instruments, used mainly to support liquidity management by Islamic financial institutions.

Bank Indonesia's membership is represented by shares in IILM amounting to 6.67% with a value of USD6,985,424.30 or equivalent to IDR98,530 million as at December 31, 2020, and USD5,000,000.00 or equivalent to IDR69,505 million as at December 31, 2019.

D.5.2. Other Financial Assets

D.5.2.1. Banknotes and Demand Deposits Denominated in Foreign Currency

Banknotes and Demand Deposits Denominated in Foreign Currency of IDR12,396 million were in the form of Banknotes and Demand Deposits denominated in Foreign Currency under the management of Bank Indonesia Overseas Representative Offices used for operational activities.

D.5.2.2. Claims on Domestic Non-Banks

Claims on Domestic Non-Banks consisted of:

1. *Claims on disbursed loans of IDR5,825,517 million which represented claims on KLBI through banks as channeling agents that have not been settled as per due date.*

Included in those claims were arrears derived from the Agricultural Enterprise Loan (KUT) amounting to IDR5,699,800 million.

In its endeavor to resolve KUT risk sharing, Bank Indonesia has held a number of discussions with the related ministries (Coordinating Ministry for the Economy,

Koordinator Perekonomian, Kementerian Keuangan, Kementerian Negara Koperasi dan Usaha Kecil dan Menengah, Kementerian Pertanian, serta Perusahaan Umum Jaminan Kredit Indonesia (Perum Jamkrindo), pembahasan terakhir adalah pertemuan *High Level Meeting* tanggal 8 Februari 2018.

2. Tagihan pinjaman dan pembiayaan kepada pegawai dan Anggota Dewan Gubernur 31 Desember 2020 sebesar Rp3.947.537 juta.

D.5.2.3. Tagihan kepada Non Bank di Luar Negeri

Tagihan kepada Non Bank di Luar Negeri antara lain merupakan tagihan Bank Indonesia kepada pihak ketiga yaitu kepada Trustees Indover Bank dan kepada Indo Plus B.V. (IPBV). Sampai tanggal 31 Desember 2020 saldo tagihan Bank Indonesia kepada Trustees Indover Bank tercatat sebesar USD13,762,839.46 atau setara dengan Rp194.125 juta. Sementara itu, saldo tagihan Bank Indonesia kepada IPBV tercatat sebesar USD167,714.51 atau setara dengan Rp2.366 juta dan EUR223,797.19 atau setara dengan Rp3.878 juta.

D.5.3. Aset Tetap dan Lainnya

D.5.3.1. Aset Tetap dan Aset Takberwujud

Aset Tetap dan Aset Takberwujud per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp16.885.186 juta dan Rp17.081.050 juta dengan rincian sebagai berikut:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	Description
	Rp juta IDR Million	Rp juta IDR Million	
Harga Perolehan			Acquisition Cost
Aset Tetap :			Fixed Assets :
- Tanah dan Bangunan	18.083.216	17.935.702	- Lands and Buildings
- Selain Tanah dan Bangunan	4.869.159	4.566.859	- Non-Lands and Buildings
Aset Takberwujud	1.172.493	1.013.411	Intangible Assets
	24.124.868	23.515.972	

Ministry of Finance, State Ministry of Cooperatives and Small and Medium Enterprises, as well as with Jamkrindo. The last discussion was held at High Level Meeting on February 8, 2018.

2. *Claims on loans and multipurpose financing to employees and the Board of Governors members as at December 31, 2020 was IDR3,947,537 million.*

D.5.2.3. Claims on Overseas Non-Banks

Claims on Overseas Non-Banks include Bank Indonesia's claims to the third parties, namely Indover Bank Trustees and Indo Plus B.V. (IPBV). As at December 31, 2020 Bank Indonesia claim to Indover Bank Trustees amounted to USD13,762,839.46 or equivalent to IDR194,125 million. Meanwhile claim to IPBV amounted to USD167,714.51 or equivalent to IDR2,366 million and EUR223,797.19 or equivalent to IDR3,878 million.

D.5.3. Fixed Assets and Other Assets

D.5.3.1. Fixed Assets and Intangible Assets

Fixed Assets and Intangible Assets as at December 31, 2020 and December 31, 2019 were IDR16,885,186 million and IDR17,081,050 million respectively, with details as follows:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	<i>Description</i>
	Rp juta IDR Million	Rp juta IDR Million	
Akumulasi Penyusutan/Amortisasi			Accumulated Depreciation/Amortization
Aset Tetap :			<i>Fixed Assets :</i>
- Bangunan	(2.778.735)	(2.559.153)	- <i>Lands and Buildings</i>
- Selain Bangunan	(3.616.261)	(3.178.104)	- <i>Non-Lands and Buildings</i>
Aset Takberwujud	(844.686)	(697.665)	<i>Intangible Assets</i>
	(7.239.682)	(6.434.922)	
Nilai Buku	16.885.186	17.081.050	Book Value

D.5.3.2. Aset Lainnya

Aset Lainnya sebesar Rp8.172.802 juta antara lain berasal dari persediaan bahan uang sebesar Rp348.447 juta, aset dalam penyelesaian sebesar Rp1.641.853 juta, pajak penghasilan dibayar di muka sebesar Rp5.873.783 juta, dan aset pajak tangguhan sebesar Rp160.955 juta.

Bank Indonesia menatausahaan emas non cadangan devisa yang dicatat pada Aset Lainnya.

Sehubungan dengan penerapan PSAK 73 tentang Sewa mulai tanggal 1 Januari 2020, saldo aset hak-guna per 31 Desember 2020 tercatat sebesar Rp115.226 juta.

D.6. Uang Dalam Peredaran

Uang dalam Peredaran merupakan alat pembayaran yang sah dan tidak berada dalam penguasaan Bank Indonesia dengan posisi per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp898.887.004 juta dan Rp793.742.924 juta dengan rincian sebagai berikut:

D.5.3.2. Other Assets

Other Assets amounting to IDR8,172,802 million consisted of currency material inventory of IDR348,447 million, assets under construction of IDR1,641,853 million, prepaid taxes of IDR5,873,783 million, and deferred tax asset of IDR160,955 million.

Bank Indonesia manages non-foreign exchange reserves gold which is presented in Other Assets.

In conformity with PSAK 73 application on Leases which took effect on January 1, 2020, the balance of right-of-use assets as at December 31, 2020 was IDR115,226 million.

D.6. Currency in Circulation

Currency in Circulation is Rupiah currency legal tender that is not under the control of Bank Indonesia. Its position as at December 31, 2020 and December 31, 2019 were IDR898,887,004 million and IDR793,742,924 million respectively, with details as follows:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	<i>Description</i>
	Rp juta IDR Million	Rp juta IDR Million	
Uang yang dicetak	1.314.160.416	1.129.488.111	<i>Printed Money</i>
Dikurangi :			<i>Less :</i>
Uang dalam Penguasaan Bank Indonesia	415.273.412	335.745.187	<i>Currency in Vault</i>
Jumlah Uang Dalam Peredaran	898.887.004	793.742.924	Total Currency in Circulation

Dalam upaya menjaga ketersediaan uang layak edar untuk masyarakat di seluruh wilayah Indonesia, Bank Indonesia senantiasa menyediakan uang layak edar dalam jumlah yang cukup dan menarik uang yang tidak layak edar (*clean money policy*).

Sesuai Undang-Undang Nomor 7 Tahun 2011 tanggal 27 Juni 2011 tentang Mata Uang (Undang-Undang Mata Uang), Bank Indonesia berkoordinasi dengan Pemerintah antara lain dalam kegiatan pemusnahan Rupiah. Koordinasi dilaksanakan berdasarkan nota kesepahaman kedua belah pihak yang antara lain mengatur tata cara pemusnahan Rupiah, termasuk pembuatan berita acara pemusnahan Rupiah, serta penyampaian informasi setiap periode tiga bulan. Selain itu, juga diatur bahwa jumlah dan nilai nominal Rupiah yang dimusnahkan ditempatkan dalam Lembaran Negara Republik Indonesia.

Selama periode 1 Januari s.d. 31 Desember 2020, Bank Indonesia melakukan pencetakan uang Rupiah yang terdiri atas uang Rupiah kertas sebanyak 6.132,3 juta lembar dan uang Rupiah logam sebanyak 1.303,7 juta keping, termasuk 75 juta lembar UPK 75 RI. Realisasi pencetakan uang Rupiah pada tahun 2020 telah terpenuhi seluruhnya sesuai dengan rencana pencetakan yang telah ditetapkan sebelumnya.

Selama periode 1 Januari s.d. 31 Desember 2020, Bank Indonesia telah melakukan pemusnahan uang Rupiah sebanyak 5.410,1 juta lembar uang Rupiah kertas. Adapun pada periode 1 Januari s.d. 31 Desember 2020 tidak terdapat pemusnahan uang Rupiah logam.

In its endeavor to safeguard the availability of fit currency throughout Indonesia, Bank Indonesia continuously supplies quality Rupiah in sufficient amount and withdraws the unfit ones from circulation (clean money policy).

In accordance with Act Number 7 of 2011 dated June 27, 2011 concerning the Currencies (the Currency Act), Bank Indonesia establishes a coordination with the Government on the destruction activities of Rupiah currency. The coordination is based on a memorandum of understanding between both parties which governs the procedures for currency destruction, including to produce official reports on currency destruction, and quarterly information. Moreover, it also stipulates that the amount and the nominal value of the destroyed currency shall be announced in the Official Gazette of the Republic of Indonesia.

During the period from January 1 to December 31, 2020, Bank Indonesia has printed Rupiah currency comprising 6,132.3 million pieces of Rupiah banknotes and 1,303.7 million pieces of Rupiah coins, including 75 million pieces of UPK 75 RI. The realization of currency printing in 2020 has met the set target of printing plan.

During the same period, Bank Indonesia has destroyed 5,410.1 million pieces of Rupiah banknotes, while no coins were destroyed during this period.

Uang Rupiah yang dimusnahkan tersebut di atas, terdiri dari uang Rupiah yang tidak layak edar yang masuk ke Bank Indonesia dan uang Rupiah yang sudah dicabut/ditarik dari peredaran atau dinyatakan tidak berlaku sebagai alat pembayaran yang sah, dan telah ditukarkan oleh masyarakat ke Bank Indonesia.

D.7. Liabilitas Keuangan untuk Pelaksanaan Kebijakan Moneter

Liabilitas Keuangan untuk Pelaksanaan Kebijakan Moneter per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp1.330.494.036 juta dan Rp996.137.979 juta dengan rincian sebagai berikut:

Uraian	31 Desember 2020 <i>December 31, 2020</i>	31 Desember 2019 <i>December 31, 2019</i>	Description
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Giro Bank	305.028.493	406.335.957	<i>Bank Demand Deposits</i>
Surat Berharga yang Diterbitkan dan Utang dalam Rupiah	679.302.256	327.657.637	<i>Securities Issued and Liabilities Denominated in Rupiah</i>
Surat Berharga yang Diterbitkan dan Utang Berbasis Syariah dalam Rupiah	74.010.901	58.503.751	<i>Sharia-based Securities Issued and Liabilities Denominated in Rupiah</i>
Surat Berharga yang Diterbitkan dan Utang dalam Valuta Asing	261.995.847	199.176.207	<i>Securities Issued and Liabilities Denominated in Foreign Currency</i>
Surat Berharga yang Diterbitkan dan Utang Berbasis Syariah dalam Valuta Asing	10.156.539	4.464.427	<i>Sharia-based Securities Issued and Liabilities Denominated in Foreign Currency</i>
Jumlah Liabilitas Keuangan untuk Pelaksanaan Kebijakan Moneter	1.330.494.036	996.137.979	Total Financial Liabilities Related to Monetary Policy Implementation

The destroyed banknotes comprised the unfit Rupiah currency held by Bank Indonesia and the banknotes that had been withdrawn from the circulation or declared invalid as legal tender and exchanged by the public to Bank Indonesia.

D.7. Financial Liabilities Related to Monetary Policy Implementation

Financial Liabilities Related to Monetary Policy Implementation as at December 31, 2020 and December 31, 2019 were IDR1,330,494,036 million and IDR996,137,979 million respectively, with details as follows:

D.7.1. Giro Bank

D.7.1. Bank Demand Deposits

Uraian	31 Desember 2020 <i>December 31, 2020</i>	31 Desember 2019 <i>December 31, 2019</i>	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Giro Bank Umum	288.543.728	385.847.652	Conventional Bank Demand Deposits
Dalam Rupiah	230.739.347	296.330.908	<i>In Rupiah</i>
Dalam Valuta Asing	57.804.381	89.516.744	<i>In Foreign Currency</i>
Giro Bank Syariah	16.484.765	20.488.305	Sharia Bank Demand Deposits
Dalam Rupiah	16.067.256	20.267.082	<i>In Rupiah</i>
Dalam Valuta Asing	417.509	221.223	<i>In Foreign Currency</i>
Jumlah Giro Bank	305.028.493	406.335.957	Total Bank Demand Deposits

D.7.2. Surat Berharga yang Diterbitkan dan Utang dalam Rupiah

D.7.2. Securities Issued and Liabilities Denominated in Rupiah

Uraian	31 Desember 2020 <i>December 31, 2020</i>	31 Desember 2019 <i>December 31, 2019</i>	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Sertifikat Bank Indonesia	0	70.331.359	<i>Bank Indonesia Certificates</i>
Penempatan Dana	163.371.232	124.221.836	<i>Deposit Facilities</i>
Penempatan Berjangka	40.076.010	36.539.558	<i>Term Deposit Facilities</i>
Liabilitas Kepada Bank karena Transaksi Repo Surat Berharga	475.830.269	96.564.884	<i>Liabilities to Bank arising from Securities Sold under Repurchase Agreement</i>
Lainnya	24.745	0	<i>Others</i>
Jumlah Surat Berharga yang Diterbitkan dan Utang dalam Rupiah	679.302.256	327.657.637	Total Securities Issued and Liabilities Denominated in Rupiah

Lainnya sebesar Rp24.745 juta merupakan liabilitas derivatif.

Others of IDR24,745 million consisted of derivative liabilities

D.7.3. Surat Berharga yang Diterbitkan dan Utang Berbasis Syariah dalam Rupiah
D.7.3. Sharia-based Securities Issued and Liabilities Denominated in Rupiah

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Sertifikat Bank Indonesia Syariah	12.850.000	10.436.000	<i>Bank Indonesia Sharia Certificates</i>
Fasilitas Simpanan Bank Indonesia Syariah	18.506.100	27.282.400	<i>Bank Indonesia Sharia Deposit Facility</i>
Sukuk Bank Indonesia	42.654.801	20.785.351	<i>Bank Indonesia Sukuk</i>
Jumlah Surat Berharga yang Diterbitkan dan Utang Berbasis Syariah dalam Rupiah	74.010.901	58.503.751	Total Sharia-based Securities Issued and Liabilities Denominated in Rupiah

D.7.4. Surat Berharga yang Diterbitkan dan Utang dalam Valuta Asing
D.7.4. Securities Issued and Liabilities Denominated in Foreign Currency

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Penempatan Berjangka dalam Valuta Asing	224.974.751	156.745.962	<i>Term Deposits Denominated in Foreign Currency</i>
Surat Berharga Bank Indonesia Valuta Asing	36.890.646	42.363.584	<i>Bank Indonesia Foreign Exchange Notes</i>
Lainnya	130.450	66.661	<i>Others</i>
Jumlah Surat Berharga yang Diterbitkan dan Utang dalam Valuta Asing	261.995.847	199.176.207	Total Securities Issued and Liabilities Denominated in Foreign Currency

D.7.5. Surat Berharga yang Diterbitkan dan Utang berbasis Syariah dalam Valuta Asing
D.7.5. Sharia-based Securities Issued and Liabilities Denominated in Foreign Currency

Surat Berharga yang Diterbitkan dan Utang berbasis Syariah dalam Valuta Asing per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp10.156.539 juta dan Rp4.464.427 juta merupakan Penempatan Berjangka Valuta Asing berbasis Syariah (*Term Deposit Valuta Asing Syariah*) di Bank Indonesia.

Sharia-based Securities Issued and Liabilities Denominated in Foreign Currency as at December 31, 2020 and December 31, 2019 were IDR10,156,539 million and IDR4,464,427 million respectively. This constituted banks' placement with Bank Indonesia on Sharia-based Term Deposit denominated in foreign currency.

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	<i>Description</i>
	Rp juta IDR Million	Rp juta IDR Million	
Penempatan Berjangka Syariah dalam Valuta Asing	10.155.600	4.462.221	<i>Sharia-compliant Term Deposits Denominated in Foreign Currency</i>
Imbalan Instrumen Operasi Moneter Syariah dalam Valuta Asing Yang Masih Harus Dibayar	939	2.206	<i>Accrued Shares on Return for Sharia-based Monetary Operation Instruments Denominated in Foreign Currency</i>
Jumlah Surat Berharga yang Diterbitkan dan Utang berbasis Syariah dalam Valuta Asing	10.156.539	4.464.427	Total Sharia-based Securities Issued and Liabilities Denominated in Foreign Currency

D.8. Alokasi Hak Tarik Khusus dari Lembaga Keuangan Internasional

Alokasi Hak Tarik Khusus dari Lembaga Keuangan Internasional (*SDR allocations*) per 31 Desember 2020 dan per 31 Desember 2019 sebesar SDR1,980,438,720.00 atau masing-masing setara dengan Rp40.232.632 juta dan Rp38.069.419 juta.

D.9. Liabilitas Keuangan kepada Pemerintah

Liabilitas Keuangan kepada Pemerintah per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp315.895.605 juta dan Rp162.911.500 juta dengan rincian sebagai berikut:

D.8. Counterpart of Special Drawing Rights Allocated by the IMF

Counterpart of Special Drawing Rights Allocated by the IMF as at December 31, 2020 and December 31, 2019 was SDR1,980,438,720.00 or equivalent to IDR40,232,632 million and IDR38,069,419 million respectively.

D.9. Financial Liabilities to Government

Financial liabilities to Government as at December 31, 2020 and December 31, 2019 was IDR315,895,605 million and IDR162,911,500 million respectively, with details as follows:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	<i>Description</i>
	Rp juta IDR Million	Rp juta IDR Million	
Giro Pemerintah	314.184.297	162.911.500	<i>Government Demand Deposits :</i>
Dalam Rupiah	277.317.222	142.358.251	<i>in Rupiah</i>
Dalam Valuta Asing	36.867.075	20.553.249	<i>In Foreign Currencies</i>
Lainnya	1.711.308	0	<i>Others</i>
Jumlah Liabilitas Keuangan kepada Pemerintah	315.895.605	162.911.500	Total Liabilities to the Government

Pada giro Pemerintah dalam valuta asing terdapat Jaminan pembukaan *Letter of Credit* Pemerintah sebesar Rp2.048.061 juta pada 31 Desember 2020 dan sebesar Rp1.837.550 juta pada 31 Desember 2019.

Dalam rangka melaksanakan fungsinya sebagai pemegang Kas Pemerintah, Bank Indonesia melakukan pengelolaan Giro Pemerintah. Dari total Giro Pemerintah per 31 Desember 2020 sebesar Rp314.184.297 juta, terdapat Giro Pemerintah yang memperoleh remunerasi sebesar Rp237.527.927 juta dengan rincian sebagai berikut:

Uraian	31 Desember 2020 <i>December 31, 2020</i>	31 Desember 2019 <i>December 31, 2019</i>	Description
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Giro Pemerintah dalam Rupiah	202.708.913	142.343.117	<i>Government Demand Deposits in Rupiah</i>
Giro Pemerintah dalam Valuta Asing	34.819.014	18.379.481	<i>Government Demand Deposits in Foreign Currency</i>
Jumlah Giro Pemerintah yang Memperoleh Remunerasi	237.527.927	160.722.598	Total Government Demand Deposits Earning Remunerations

Liabilitas keuangan lainnya kepada Pemerintah adalah beban kontribusi yang masih harus dibayar kepada Pemerintah sehubungan dengan SBN dan/atau SBSN dalam rangka pemenuhan pembiayaan *public goods* dan *non-public goods* berdasarkan KB II sebesar Rp1.711.308 juta.

D.10. Kewajiban Non Kebijakan

Kewajiban Non Kebijakan per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp18.862.704 juta dan Rp19.636.715 juta, dengan rincian sebagai berikut:

Included in the Government demand deposit denominated in foreign currency were Government Letter of Credit Guarantee amounting to IDR2,048,061 million as at December 31, 2020 and IDR1,837,550 million as at December 31, 2019.

As the Treasurer of the Government, Bank Indonesia administers Government Demand Deposits. Government Demand Deposits as at December 31, 2020 was IDR314,184,297 million, including Government Demand Deposits Earning Remuneration of IDR237,527,927 million, with details as follows:

Other Liabilities to Government included accrued contributions payable to the Government related to Government Securities and/or Government Sharia Securities to fund public goods and non-public goods based on Joint Decree - Scheme II amounting to IDR1,711,308 million.

D.10. Other Liabilities

Other Liabilities as at December 31, 2020 and December 31, 2019 were IDR18,862,704 million and IDR19,636,715 million respectively, with details as follows:

Uraian	31 Desember 2020 <i>December 31, 2020</i>	31 Desember 2019 <i>December 31, 2019</i>	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Giro Lembaga Domestik dan Internasional	1.783.663	1.237.952	<i>Demand Deposits of Domestic and International Institutions</i>
Imbalan Kerja	7.553.583	6.007.231	<i>Employee Benefits</i>
Lainnya	9.525.458	12.391.532	<i>Others</i>
Jumlah Kewajiban Non Kebijakan	18.862.704	19.636.715	Total Other Liabilities

D.10.1. Kewajiban Imbalan Kerja

Kewajiban imbalan kerja sebesar Rp7.553.583 juta terdiri dari kewajiban imbalan jangka panjang dan pascakerja. Kewajiban imbalan kerja dicatat berdasarkan perhitungan aktuaris independen pada posisi 31 Desember 2020 dengan menggunakan PSAK 24 (Revisi 2018). Asumsi yang digunakan dalam perhitungan aktuaris antara lain: asumsi tingkat mortalita menggunakan *Group Annual Mortality (GAM)* tahun 1983, *loading pajak imbalan kerja* sebesar 15% s.d. 30%, dan tingkat diskonto sebesar 3,25% s.d. 7,25% serta pembatasan kenaikan Penghasilan Dasar Pensiun maksimal sebesar 5%.

Pada tahun 2020, Bank Indonesia memberikan iuran tambahan kepada Dana Pensiun Bank Indonesia (DAPENBI) sebagai pengelola manfaat pensiun sebesar Rp1.750.514 juta sejalan dengan kenaikan manfaat pensiun 4% untuk tahun 2020-2025 dan dalam rangka pemenuhan pendanaan untuk meningkatkan kualitas pendanaan menjadi tingkat 2. Hal ini sebagai kepatuhan terhadap Undang-Undang Dana Pensiun untuk memenuhi pendanaan DAPENBI serta sejalan dengan komitmen Bank Indonesia untuk mendukung sustainabilitas DAPENBI dalam memberikan manfaat pensiun dan menjaga *Employee Value Proposition* pegawai Bank Indonesia.

Mutasi aset, liabilitas, dan beban imbalan kerja pada periode 1 Januari s.d. 31 Desember 2020 adalah sebagai berikut:

D.10.1. Employee Benefits Liabilities

Employee benefits liabilities amounted to IDR7,553,583 million comprising long-term and post-employment benefits. Employee benefits liabilities are recorded based on calculations as at December 31, 2020 conducted by an independent actuary in accordance with PSAK 24 (2018 Revision). The assumptions used in the actuarial calculations included mortality rate using the 1983 Group Annual Mortality (GAM), employee benefit tax loading of 15% to 30%, and discount rate of 3.25% to 7.25%, as well as the limit of Retirement Basic Income increment of 5% maximum.

In 2020, Bank Indonesia provided additional contribution to Bank Indonesia Pension Fund (DAPENBI) as the management of pension benefits amounting to IDR1,750,514 million. Such provision was given in response to 4% increment of pension benefits for 2020-2025 period as well as to realize the funding required to increase the quality of pension funding to level 2. Additionally, the provision was also in compliance with the Pension Fund Act on funding DAPENBI and it reflected Bank Indonesia's commitment to supporting DAPENBI's sustainability in generating pension benefits for Bank Indonesia's employees as well as sustaining their Employee Value Proposition.

The movements of plan assets, liabilities, and expenses for the period of January 1 to December 31, 2020 were as follows:

Uraian	Manfaat Pensiun	Tunjangan Pemilikan Rumah	Tunjangan Kesehatan Hari Tua	Imbalan Pasca Kerja	Imbalan Kerja Jangka Panjang	Pajak untuk Imbalan Pasca Kerja dan Imbalan Kerja Jangka Panjang	Jumlah	<i>Description</i>
	<i>Pensions Benefit</i>	<i>Housing Allowance</i>	<i>Post-Employment Benefit - Medical</i>	<i>Other Post Employment Benefits</i>	<i>Long-Term Benefits</i>	<i>Tax on Post Employment Benefits and Long-Term Benefits</i>	<i>Total</i>	
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
Saldo Aset/(Kewajiban) 31 Desember 2019	(1.624.040)	-	(1.557.956)	(660.971)	(1.428.207)	(736.056)	(6.007.230)	Asset/(Liabilities) Balance as at December 31, 2019
Beban Imbalan Kerja	(1.540.864)	(180.126)	(272.532)	(95.354)	(219.301)	96.708	(2.211.469)	Employee Benefits Expenses
Beban/(Pendapatan) Selisih Revaluasi	(441.415)	100.066	(1.661.999)	137.089	-	11.781	(1.854.478)	Revaluation Reserves Expenses/(Revenue)
Pendanaan Bank Indonesia	1.878.337	80.060	96.929	-	-	-	2.055.326	Bank Indonesia's Contribution
Pembayaran Manfaat	-	-	-	101.588	221.621	141.059	464.268	Benefits Payment
Saldo Aset/(Kewajiban) 31 Desember 2020	(1.727.982)	-	(3.395.558)	(517.648)	(1.425.887)	(486.508)	(7.553.583)	Asset/(Liabilities) Balance as at December 31, 2020

Komposisi investasi aset program terdiri dari:

The composition of investment portfolio of plan assets comprised:

Uraian	31 Desember 2020 <i>December 31, 2020</i>	31 Desember 2019 <i>December 31, 2019</i>	<i>Description</i>
	Nilai Investasi <i>Investment Value</i>	Nilai Investasi <i>Investment Value</i>	
	%	%	
Kas dan Setara Kas	18	10	Cash or Cash Equivalent
Surat Berharga	74	83	Securities
Lainnya	8	7	Others
	100	100	

D.10.2. Lainnya

Kewajiban Non Kebijakan Lainnya sebesar Rp9.454.548 juta antara lain terdiri dari kewajiban perpajakan Bank Indonesia sebesar Rp8.507.901 juta.

D.11. Selisih Revaluasi

Keuntungan atau kerugian yang belum direalisasi per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp201.809.405 juta dan Rp106.983.656 juta yang terdiri atas:

D.10.2. Others

Other Non-Policy-Related Liabilities were IDR9,454,548 million, including tax payable of IDR8,507,901 million.

D.11. Revaluation Reserves

Unrealized gains or losses as at December 31, 2020 and December 31, 2019 were IDR201,809,405 million and IDR106,983,656 million respectively, with details as follows:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	Description
	Rp juta IDR Million	Rp juta IDR Million	
Selisih Revaluasi Emas	62.880.791	48.981.842	Gold Revaluation Reserves
Selisih Revaluasi Valuta Asing :	39.122.265	22.303.632	Foreign Currency Revaluation Reserves :
Selisih Revaluasi Penjabaran Valuta Asing	14.067.718	(3.858.106)	Foreign Currency Revaluation Reserves - Translation
Selisih Revaluasi Transaksi Valuta Asing	25.054.547	26.161.738	Foreign Currency Revaluation Reserves - Transaction
Selisih Revaluasi Instrumen Keuangan	89.452.631	23.489.987	Financial Instrument Revaluation Reserves
Selisih Revaluasi Lainnya	10.353.718	12.208.195	Other Revaluation Reserves
Jumlah Selisih Revaluasi	201.809.405	106.983.656	Total Revaluation Reserves

Sepanjang tahun 2020 dan 2019, terdapat mutasi Selisih Revaluasi Emas, Selisih Revaluasi Penjabaran Valuta Asing dan Selisih Revaluasi Transaksi Valuta Asing sebagai berikut:

The reconciliation of the amount of revaluation reserves at the beginning and end of the period were as follows:

Uraian	31 Desember 2020 December 31, 2020	Penambahan Increase	Pengurangan Reduction	31 Desember 2019 December 31, 2019	Description
	Rp juta IDR Million	Rp juta IDR Million	Rp juta IDR Million	Rp juta IDR Million	
Selisih Revaluasi Emas	62.880.791	78.287.660	64.388.711	48.981.842	Gold Revaluation Reserves:
Selisih Revaluasi Valuta Asing	39.122.265	825.777.220	808.958.587	22.303.632	Foreign Currency Revaluation Reserves
Selisih Revaluasi Penjabaran Valuta Asing	14.067.718	818.032.200	800.106.376	(3.858.106)	Foreign Currency Revaluation Reserves - Translation
Selisih Revaluasi Transaksi Valuta Asing	25.054.547	7.745.020	8.852.211	26.161.738	Foreign Currency Revaluation Reserves - Transaction

Atas nilai pengurangan Selisih Revaluasi Penjabaran Valuta Asing, sebesar Rp15.560.024 juta terealisasikan ke Pendapatan Selisih Kurs Transaksi Valuta asing. Atas nilai pengurangan Selisih Revaluasi Transaksi Valuta Asing, sebesar Rp5.887.667 juta terealisasikan ke Pendapatan Selisih Kurs Transaksi Valuta asing.

D.12. Modal

Jumlah Modal dan Kewajiban Moneter yang dihitung dalam perhitungan Rasio Modal per 31 Desember 2020 dan 31 Desember 2019, sebagai berikut:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	Description
	Rp juta IDR Million	Rp juta IDR Million	
a. Modal			a. Capital
- Modal	3.726.349	3.726.349	- Capital
- Revaluasi Aset Tetap	14.121.816	14.121.816	- Revaluation of Fixed Assets
- Cadangan Umum	178.311.205	169.008.705	- General Reserves
- 90% Surplus Tahun Berjalan (setelah pajak)	23.656.705	30.015.427	- 90% Current Year Surplus (after tax)
Jumlah	219.816.075	216.872.297	Total
b. Kewajiban Moneter			b. Monetary Liabilities
- Uang dalam Peredaran	898.887.004	793.742.924	- Currency in Circulation
- Giro Pemerintah	314.184.297	162.911.500	- Government Demand Deposits
- Giro Bank	305.028.493	406.335.957	- Bank Demand Deposits
- Giro Penduduk Lainnya	1.522.745	1.181.132	- Other Demand Deposits
- Surat Berharga yang Diterbitkan	1.025.335.092	589.735.361	- Securities Issued
Jumlah	2.544.957.631	1.953.906.874	Total
c. Rasio Modal	8,64%	11,10%	c. Capital Ratio

Berdasarkan UU Bank Indonesia diatur bahwa dalam hal rasio modal terhadap kewajiban moneter Bank Indonesia di atas 10%, maka Bank Indonesia menyetorkan sisa surplus yang merupakan bagian Pemerintah. Sisa surplus yang merupakan bagian Pemerintah tersebut terlebih dahulu harus digunakan untuk membayar kewajiban Pemerintah kepada Bank Indonesia. Rasio modal terhadap kewajiban moneter Bank Indonesia per 31 Desember 2020 sebesar 8,64%, sehingga tidak terdapat penyetoran sisa surplus Bank Indonesia kepada Pemerintah.

The decrease in Foreign Currency Revaluation Reserves - Translation of IDR15,560,024 million was realized as Net Result of Foreign Currency Transactions. The decrease in Foreign Currency Revaluation Reserves - Transaction of IDR5,887,667 million was realized as Net Result of Foreign Currency Transactions.

D.12. Capital

The amount of Capital and Monetary Liabilities used in calculating Capital Ratio as at December 31, 2020 and December 31, 2019 were as follows:

Pursuant to Bank Indonesia Act, in the event where the capital ratio reaches over 10%, Bank Indonesia shall transfer any remaining surplus to the Government. The use of the surplus received by the Government must be prioritized to settle the government's obligations to Bank Indonesia. The capital ratio as at December 31, 2020 was registered at 8.64%, therefore no surplus was allocated to the Government.

D.13. Akumulasi Surplus/Defisit

Saldo Akumulasi Surplus/Defisit per 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp234.927.074 juta dan Rp230.123.456 juta dengan rincian sebagai berikut:

D.13. Accumulated Surplus/Deficit

Accumulated Surplus/Deficit as at December 31, 2020 and December 31, 2019 were IDR234,927,074 million and IDR230,123,456 million respectively, with details as follows:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	Description
	Rp juta IDR Million	Rp juta IDR Million	
Cadangan Umum	178.311.205	169.008.705	General Reserves
Cadangan Tujuan	30.330.641	27.764.276	Statutory Reserves
Surplus (Defisit) Tahun Berjalan	26.285.228	33.350.475	Current Year Surplus (Deficit)
Jumlah Akumulasi Surplus/Defisit	234.927.074	230.123.456	Total Accumulated Surplus/Deficit

Peningkatan Cadangan Umum sebesar Rp9.302.500 juta antara lain karena adanya alokasi surplus Bank Indonesia tahun 2019 sebesar Rp8.533.818 juta dan penggunaan Cadangan Tujuan sebesar Rp768.682 juta.

The increase in General Reserves by IDR9,302,500 million was associated with the allocation from Bank Indonesia's surplus of 2019 amounting to IDR8,533,818 million and the use of Statutory Reserves amounted to IDR768,682 million.

Peningkatan Cadangan Tujuan sebesar Rp2.566.365 juta antara lain karena adanya alokasi surplus Bank Indonesia tahun 2019 sebesar Rp3.335.047 juta. Di sisi lain terdapat penggunaan Cadangan Tujuan sebesar Rp768.682 juta.

The increase in Statutory Reserves by IDR2,566,365 million was associated with the allocation from Bank Indonesia's surplus year 2019 which amounted to IDR3,335,047 million. Meanwhile, the use of Statutory Reserves amounted to IDR768,682 million.

Penggunaan Cadangan Tujuan terdiri dari:

1. Pembaruan/penggantian aset tetap sebesar Rp642.101 juta.
2. Pengembangan Organisasi dan Sumber Daya Manusia sebesar Rp126.581 juta.

The uses of the Statutory Reserves were as follows:

1. Renewal/replacement of fixed assets amounting IDR642,101 million.
2. Organizational and Human Resource Development amounting to IDR126,581 million.

D.14. Perpajakan

D.14.1. Pendapatan (Beban) Pajak Penghasilan

Uraian	1 Jan - 31 Des 2020 Jan 1 - Dec 31, 2020	1 Jan - 31 Des 2019 Jan 1 - Dec 31, 2019	<i>Description</i>
	Rp juta IDR Million	Rp juta IDR Million	
Pajak Kini	(7.933.397)	(11.907.228)	Current Tax
Pajak Tangguhan :			Deferred Tax:
Pendapatan Pajak Tangguhan	0	33.963	Deferred Tax Income
Beban Pajak Tangguhan	(47.118)	0	Deferred Tax Expenses
Jumlah Pendapatan (Beban) Pajak Penghasilan	(7.980.515)	(11.873.265)	Total Deferred Tax Income (Expenses)

D.14.2. Rekonsiliasi

Bank Indonesia melakukan rekonsiliasi antara Surplus/Defisit sebelum pajak penghasilan dan Pendapatan (Beban) pajak penghasilan sesuai dengan ketentuan perpajakan yang berlaku.

Uraian	1 Jan - 31 Des 2020 Jan 1 - Dec 31, 2020	1 Jan - 31 Des 2019 Jan 1 - Dec 31, 2019	<i>Description</i>
	Rp juta IDR Million	Rp juta IDR Million	
Surplus (Defisit) sebelum pajak penghasilan	34.265.744	45.223.740	Surplus (Deficit) before income tax
Koreksi Fiskal Positif	4.104.604	3.218.277	Positive Fiscal Correction
Koreksi Fiskal Negatif	(2.309.451)	(813.106)	Negative Fiscal Correction
Surplus (Defisit) Fiskal	36.060.897	47.628.911	Fiscal Surplus (Deficit)
Jumlah Pajak Terutang	7.933.397	11.907.228	Total Tax Payable
Kredit Pajak	5.873.783	10.055.390	Total Tax Credit
PPh Badan Kurang (Lebih) Bayar	2.059.614	1.851.838	Corporate Income Tax Net Payable (Credit)

Pada periode yang berakhir tanggal 31 Desember 2020, Bank Indonesia mencatat surplus fiskal sebesar Rp36.060.897 juta. Pajak penghasilan sampai dengan 31 Desember 2020 atas surplus fiskal tersebut adalah sebesar

D.14. Taxation

D.14.1. Income Tax Revenues (Expenses)

D.14.2. Reconciliation

Bank Indonesia reconciles its Surplus/Deficit before income tax and income tax Revenues (Expenses) in accordance with the prevailing tax regulations.

For the period ended December 31, 2020 Bank Indonesia registered a fiscal surplus of IDR36,060,897 million. As of December 31, 2020, the income tax on this fiscal surplus was IDR7,933,397 million. Given that Bank

Rp7.933.397 juta, namun Bank Indonesia memiliki kredit pajak sebesar Rp5.873.783 juta, sehingga pajak penghasilan kurang bayar menjadi sebesar Rp2.059.614 juta.

D.14.3. Utang Pajak

Pada tanggal 31 Desember 2020, Bank Indonesia memiliki liabilitas pajak sebagai berikut:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	Description
	Rp juta IDR Million	Rp juta IDR Million	
PPh Pasal 15	28	5	Article 15
PPh Pasal 17	7.933.397	11.907.228	Article 17
PPh Pasal 21	71.488	53.997	Article 21
PPh Pasal 23	4.779	4.735	Article 23
PPh Pasal 25	471.964	0	Article 25
PPh Pasal 26	174	519	Article 26
PPh Pasal 4 ayat 2	23.521	29.508	Article 4 (2)
Pajak Pertambahan Nilai (PPN)	2.550	26.260	Value Added Tax (VAT)
Total	8.507.901	12.022.252	Total

D.14.4. Pajak Dibayar Dimuka

Pada tanggal 31 Desember 2020, Bank Indonesia memiliki pajak dibayar dimuka sebagai berikut:

Uraian	31 Desember 2020 December 31, 2020	31 Desember 2019 December 31, 2019	Description
	Rp juta IDR Million	Rp juta IDR Million	
PPh Pasal 22	15.389	36.939	Article 22
PPh Pasal 25	5.858.394	10.018.451	Article 25
PPN	2.006	24.952	VAT
Total	5.875.789	10.080.342	Total

Indonesia held a tax credit of IDR5,873,783 million, thereby the income tax payable was IDR2,059,614 million.

D.14.3. Tax Payables

Bank Indonesia's tax payables as at December 31, 2020 comprised:

D.15. Penghasilan Pelaksanaan Kebijakan Moneter

Penghasilan Pelaksanaan Kebijakan Moneter pada periode 1 Januari s.d. 31 Desember 2020 dan 1 Januari s.d. 31 Desember 2019, terdiri atas:

Uraian	1 Jan - 31 Des 2020 <i>Jan 1 - Dec 31, 2020</i>	1 Jan - 31 Des 2019 <i>Jan 1 - Dec 31, 2019</i>	Description
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Pendapatan Bunga	55.664.198	48.753.935	<i>Interest Income</i>
Pendapatan Imbalan	2.192.005	1.188.060	<i>Income from Sharia - based Transactions</i>
Pendapatan Bunga - Surat Berharga Negara Pemulihan Ekonomi Nasional	3.208.987	0	<i>Interest Income - Government Securities - National Economic Recovery</i>
Transaksi Aset Keuangan	3.111.661	18.700.451	<i>Net Result on Financial Transactions</i>
Selisih Kurs Transaksi Valuta Asing	21.447.691	21.409.718	<i>Net Result on Foreign Currency Transactions</i>
Lainnya	118.199	104.336	<i>Others</i>
Jumlah Penghasilan Pelaksanaan Kebijakan Moneter	85.742.741	90.156.500	Total Income from Monetary Policy Implementation

Pendapatan Selisih Kurs Transaksi Valuta Asing untuk periode 1 Januari s.d. 31 Desember 2020 sebesar Rp21.447.691 juta merupakan dampak penjabaran transaksi valuta asing ke Rupiah dalam rangka pengelolaan devisa dan pelaksanaan kebijakan moneter. Peningkatan pendapatan tersebut disebabkan oleh selisih kurs dampak kebijakan yang ditempuh Bank Indonesia dalam rangka menjaga kestabilan nilai Rupiah. Pendapatan Selisih Kurs Transaksi Valuta Asing berasal dari realisasi Selisih Revaluasi Penjabaran Valuta Asing sebesar Rp15.560.024 juta dan realisasi dari Selisih Revaluasi Transaksi Valuta Asing sebesar Rp5.887.667 juta.

D.16. Penghasilan Pengelolaan Sistem Pembayaran

Penghasilan Pengelolaan Sistem Pembayaran pada periode 1 Januari s.d. 31 Desember 2020 dan 1 Januari s.d. 31 Desember 2019, terdiri atas:

D.15. Income from Monetary Policy Implementation

Income from Monetary Policy Implementation for the period of January 1 to December 31, 2020 and January 1 to December 31, 2019 were as follows:

The Net Result on Foreign Currency Transactions for the period of January 1 to December 31, 2020 was IDR21,447,691 million which derived from foreign exchange translations to Rupiah under foreign exchange management and monetary policy implementation. The increased income was associated with policy implementation by Bank Indonesia in maintaining the stability of Rupiah value. The Net Result of Foreign Currency Transactions was associated with the realization of Foreign Currency Revaluation Reserves - Translation of IDR15,560,024 million and from the realization of Foreign Currency Revaluation Reserves - Transactions of IDR5,887,667 million.

D.16. Income from Payment System Services

Income from Payment System Services for the period of January 1 to December 31, 2020 and January 1 to December 31, 2019 were as follows:

Uraian	1 Jan - 31 Des 2020 <i>Jan 1 - Dec 31, 2020</i>	1 Jan - 31 Des 2019 <i>Jan 1 - Dec 31, 2019</i>	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Sistem Pembayaran Tunai	4.836	10.256	<i>Cash Payment System</i>
Sistem Pembayaran Non Tunai	232.149	363.314	<i>Non-Cash Payment System</i>
Pendapatan Jasa Penyelenggaraan	195.683	362.556	<i>Fees and Commissions from Payment System Services</i>
Pendapatan Jasa Pengelolaan Rekening	36.466	758	<i>Fees and Commissions from Accounts Management Services</i>
Jumlah Penghasilan Pengelolaan Sistem Pembayaran	236.985	373.570	Total Income from Payment System Services

D.17. Pengaturan dan Pengawasan Makroprudensial

Penghasilan Pengaturan dan Pengawasan Makroprudensial pada 1 Januari s.d. 31 Desember 2020 dan 1 Januari s.d. 31 Desember 2019 masing-masing sebesar Rp1.807 juta dan Rp7.162 juta.

D.18. Pendapatan dari Penyediaan Pendanaan

Pendapatan dari Penyediaan Pendanaan pada 1 Januari s.d 31 Desember 2020 dan 1 Januari s.d. 31 Desember 2019, terdiri atas:

D.17. Income from Macroprudential Supervision

Income from Macroprudential Supervision for the period of January 1 to December 31, 2020 and January 1 to December 31, 2019 amounted to IDR1,807 million and IDR7,162 million respectively.

D.18. Income from Loans and Financing

Income from Loans and Financing for the period of January 1 to December 31, 2020 and January 1 to December 31, 2019, were as follows:

Uraian	1 Jan - 31 Des 2020 <i>Jan 1 - Dec 31, 2020</i>	1 Jan - 31 Des 2019 <i>Jan 1 - Dec 31, 2019</i>	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
Pendapatan bunga dari surat utang yang diterbitkan Pemerintah namun tidak dapat dipindah tanggalkan	114.528	145.140	<i>Interest Income from Non-Tradable Government Bonds</i>
Pendapatan bunga dari kredit yang diberikan kepada bank sebelum tahun 1999	-	2.721	<i>Interest Income from Loans to Banks Prior to 1999</i>
Jumlah Pendapatan dari Penyediaan Pendanaan	114.528	147.861	Total Income from Loans and Financing

D.19. Pendapatan Lainnya

Pendapatan Lainnya pada periode 31 Desember 2020 dan 31 Desember 2019, masing-masing sebesar Rp909.216 juta dan Rp1.118.500 juta. Dalam penghasilan Lainnya termasuk juga neto pemulihan penyisihan penurunan nilai aset keuangan dengan metode Kerugian Kredit Ekspektasian (KKE) sebesar Rp536.312 juta.

D.20. Beban Pelaksanaan Kebijakan Moneter

Beban Pelaksanaan Kebijakan Moneter pada periode 1 Januari s.d. 31 Desember 2020 dan 1 Januari s.d. 31 Desember 2019, terdiri atas:

D.19. Other Income

Other Income for the period of January 1 to December 31, 2020 and January 1 to December 31, 2019 were IDR909,216 million and IDR1,118,500 million respectively. Included in Other Income was the net reversal on impairment losses of financial assets, calculated based on Expected Credit Loss (ECL) method amounting to IDR536,312 million.

D.20. Expenses from Monetary Policy Implementation

Expenses from Monetary Policy Implementation for the period of January 1 to December 31, 2020 and January 1 to December 31, 2019 were as follows:

Uraian	1 Jan - 31 Des 2020 Jan 1 - Dec 31, 2020	1 Jan - 31 Des 2019 Jan 1 - Dec 31, 2019	Description
	Rp juta IDR Million	Rp juta IDR Million	
Beban Bunga :	23.620.896	20.275.321	<i>Interest Expenses :</i>
Sertifikat Bank Indonesia	848.641	5.833.171	Bank Indonesia Certificates
Sertifikat Deposito Bank Indonesia	0	221.880	Bank Indonesia Certificates of Deposit
Surat Berharga Bank Indonesia Valuta Asing	595.295	1.037.217	Bank Indonesia Foreign Exchange Notes
Penempatan Berjangka dalam Rupiah dan Valuta Asing	5.438.485	3.932.036	Term Deposits Denominated in Rupiah and Foreign Currency
Penempatan Dana	2.514.751	2.612.911	Deposit Facilities
Liabilitas kepada Bank karena Transaksi Repo Surat Berharga	13.515.648	6.638.106	Liabilities to Banks arising from Securities Sold under Repurchase Agreement
Jasa Giro Bank Rupiah	655.497	0	Remuneration on Bank Demand Deposits Denominated in Rupiah
Insentif Giro Bank Syariah Rupiah	52.579	0	Incentives on Sharia Bank Demand Deposits Denominated in Rupiah
Beban Imbalan :	2.446.419	2.425.953	<i>Interest Expenses from Sharia-based Transaction :</i>
Sertifikat Bank Indonesia Syariah	630.912	793.074	Bank Indonesia Sharia Certificates
Fasilitas Simpanan Bank Indonesia Syariah	582.076	786.530	Bank Indonesia Sharia Deposit Facilities
Liabilitas Repo SSB Berbasis Syariah	0	5.313	Liabilities to Banks arising from the Sale of Marketable Securities with Repurchase Agreement under Sharia Compliance
Penempatan Berjangka Syariah Valuta Asing	53.336	94.390	Sharia-compliant Term Deposits Denominated in Foreign Currency
Sukuk Bank Indonesia	1.180.095	746.646	Bank Indonesia Sukuk
Lainnya	773.058	1.078.839	<i>Others</i>
Jumlah Beban Pelaksanaan Kebijakan Moneter	26.840.373	23.780.113	<i>Total Expenses from Monetary Policy Implementation</i>

D.21. Beban Pengelolaan Sistem Pembayaran

Beban Pengelolaan Sistem Pembayaran pada periode 1 Januari s.d. 31 Desember 2020 dan 1 Januari s.d. 31 Desember 2019, terdiri atas:

D.21. Expenses from Payment System Services

Expenses from Payment System Services for the period of January 1 to December 31, 2020 and January 1 to December 31, 2019 were as follows:

Uraian	1 Jan - 31 Des 2020 Jan 1 - Dec 31, 2020	1 Jan - 31 Des 2019 Jan 1 - Dec 31, 2019	<i>Description</i>
	Rp juta IDR Million	Rp juta IDR Million	
Sistem Pembayaran Tunai	3.564.105	4.503.396	<i>Cash Payment System</i>
Perencanaan, Pengadaan dan Pencetakan Uang	3.462.294	4.483.509	<i>Currency Planning, Procurement and Printing</i>
Distribusi Uang, Layanan kas dan Penanggulangan Uang Palsu	101.811	19.887	<i>Currency Distribution, Cash Services and Destruction of Counterfeit Currency</i>
Sistem Pembayaran Non Tunai	126.189	149.044	<i>Non-Cash Payment System</i>
Jumlah Beban Pengelolaan Sistem Pembayaran	3.690.294	4.652.440	Total Expenses from Payment System Services

D.22. Beban Pengaturan dan Pengawasan Makroprudensial

Beban Pengaturan dan Pengawasan Makroprudensial pada periode 1 Januari s.d. 31 Desember 2020 dan 1 Januari s.d. 31 Desember 2019, masing-masing sebesar Rp414.691 juta dan Rp257.010 juta.

D.22. Expenses from Macroprudential Supervision

Expenses from Macroprudential Supervision for the period of January 1 to December 31, 2020 and January 1 to December 31, 2019 were IDR414,691 million and IDR257,010 million respectively.

D.23. Beban Hubungan Keuangan dengan Pemerintah

D.23.1. Beban Remunerasi kepada Pemerintah

Beban remunerasi atas rekening giro milik Pemerintah untuk periode 1 Januari s.d. 31 Desember 2020 dan 1 Januari s.d. 31 Desember 2019, masing-masing sebesar Rp6.202.533 juta dan Rp7.060.217 juta.

D.23. Expenses from Financial Relationship with the Government

D.23.1. Expenses from Remuneration on Government Demand Deposits

Expenses from Remuneration on Government Demand Deposits for the period of January 1 to December 31, 2020 and January 1 to December 31, 2019 were IDR6,202,533 million and IDR7,060,217 million respectively.

D.23.2. Beban Kontribusi SBN PEN *Public Goods*

Beban Kontribusi SBN PEN *Public Goods* untuk periode 1 Januari s.d 31 Desember 2020 sebesar Rp3.208.987 juta.

D.23.3. Beban Kontribusi SBN PEN *Non-Public Goods*

Beban Kontribusi SBN PEN *Non-Public Goods* untuk periode 1 Januari s.d 31 Desember 2020 sebesar Rp1.197.310 juta.

D.24. Beban Umum dan Lainnya

Beban Umum dan Lainnya pada periode 1 Januari s.d. 31 Desember 2020 dan 1 Januari s.d. 31 Desember 2019, terdiri atas:

Uraian	1 Jan - 31 Des 2020 Jan 1 - Dec 31, 2020	1 Jan - 31 Des 2019 Jan 1 - Dec 31, 2019	Description
	Rp juta IDR Million	Rp juta IDR Million	
SDM, Organisasi dan Logistik	11.172.007	10.783.239	Human Resource, Organization, and Logistic Expenses
Lainnya	13.339	46.834	Other Expenses
Jumlah Beban Umum dan Lainnya	11.185.346	10.830.073	Total General and Administrative Expenses

Dalam beban SDM, Organisasi, dan Logistik termasuk juga Tunjangan Hari Tua (THT) berupa Tunjangan Pemilikan Rumah (Tuperum) dan Tunjangan Kesehatan Hari Tua (TKHT) serta kepesertaan dalam Badan Penyelenggara Jaminan Sosial (BPJS) sebagaimana diwajibkan oleh Undang-Undang Nomor 24 Tahun 2011 tentang Badan Penyelenggara Jaminan Sosial, yaitu Jaminan Kesehatan, Jaminan Kecelakaan Kerja, Jaminan Kematian, dan Jaminan Hari Tua.

D.23.2. Burden-sharing Cost of Government Securities Issued for Public Goods Funding

Burden-sharing cost of government securities issued for public goods funding for the period of 1 January to December 31, 2020 was IDR3,208,987 million.

D.23.3. Burden-sharing Cost of Government Securities Issued for Non-Public Goods Funding

Burden-sharing cost of government securities issued for non-public goods funding for the period of 1 January to December 31, 2020 was IDR1,197,310 million.

D.24. General and Administrative Expenses

General and Administrative Expenses for the period of January 1 to December 31, 2020 and January 1 to December 31, 2019 consisted of:

Included in Human Resource, Organizational, and Logistic expenses are Post-Employment Benefits (THT) which comprise Home Ownership Benefits (Tuperum) and Post Employment Benefit - Medical (TKHT) as well as participation in the Social Security Agency (BPJS) as mandated by Act Number 24 of 2011 on the Social Security Agency, covering Health Insurance, Work Accident Insurance, Life Insurance, and Retirement Insurance.

E. TRANSAKSI DENGAN PIHAK BERELASI

Bank Indonesia melakukan transaksi dengan pihak berelasi terkait dengan Pemerintah, pengelolaan imbalan kerja, dana pensiun, dan kepegawaian sebagai berikut:

E. RELATED PARTY TRANSACTIONS

Bank Indonesia maintained transactions with related parties associated with the Government, management of employee benefits, pension fund, and employees, with details as follows:

Pihak Berelasi <i>Related Party</i>	Sifat Hubungan <i>Nature of Relations</i>	Sifat dari Transaksi <i>Nature of Transaction</i>
Pemerintah <i>Government</i>	a. Pemilik Dana <i>Depositor</i> b. Debitur <i>Debtors</i>	a. Pengelolaan rekening Giro Pemerintah <i>Government Demand Deposit Management</i> b. Penyelesaian SUP <i>Government Bonds (SUP) Settlement</i>
Yayasan Kesejahteraan Karyawan Bank Indonesia <i>Bank Indonesia Employee Welfare Foundation</i>	Pengelola program THT <i>Post Employment Benefits Program Management (THT)</i>	Kontribusi iuran THT <i>Contribution to Post-Employment Benefits Program (THT)</i>
Dana Pensiun Bank Indonesia <i>Bank Indonesia Pension Fund</i>	Dana pensiun pemberi kerja <i>Employer's Pension Fund</i>	Kontribusi dana pensiun <i>Contribution to Pension Fund</i>
DPLK BRI <i>Bank Rakyat Indonesia (BRI)</i> <i>Financial Institution Pension Fund</i>	Dana Pensiun Lembaga Keuangan <i>Financial Institution Pension Fund</i>	Kontribusi iuran program pensiun <i>Contribution to pension program</i>
Personil manajemen kunci <i>Key Management</i>	Dewan Gubernur <i>Board of Governors</i>	Fasilitas pinjaman <i>Loan Facility</i>
Pegawai <i>Employees</i>	Pegawai <i>Employees</i>	Fasilitas pinjaman <i>Loan Facility</i>

F. KOMITMEN DAN KONTINJENSI

Pada tanggal 31 Desember 2020, Bank Indonesia memiliki komitmen dan kontinjenji sebagai berikut:

F. COMMITMENTS AND CONTINGENCIES

As of December 31, 2020, Bank Indonesia maintained commitments and contingencies as follows:

F.1. Komitmen

Kerjasama Keuangan Internasional

1. Bank Indonesia dapat melaksanakan kerjasama keuangan internasional baik secara bilateral, regional

F.1. Commitments

International Economic and Financial Cooperation

1. Bank Indonesia may establish international financial cooperation on bilateral, regional and multilateral

maupun multilateral dalam rangka pengelolaan cadangan devisa, pengelolaan nilai tukar atau kerjasama keuangan lainnya.

2. Secara bilateral, saat ini Bank Indonesia memiliki kerjasama keuangan internasional berupa *currency swap arrangement*, yaitu:
 - a. BSA dengan Bank of Japan sebagai agen dari Kementerian Keuangan Jepang dalam rangka mengatasi kesulitan likuiditas jangka pendek yang bersifat satu arah;
 - b. BCSA dengan People's Bank of China dalam rangka mengatasi kesulitan likuiditas jangka pendek, mendorong perdagangan bilateral dan investasi langsung kedua negara, serta tujuan lainnya sesuai kesepakatan kedua belah pihak yang bersifat dua arah;
 - c. BCSA dengan Bank of Korea dan Reserve Bank of Australia dalam rangka mendorong perdagangan bilateral kedua negara dan tujuan lainnya sesuai kesepakatan kedua belah pihak yang bersifat dua arah;
 - d. LCBSA dengan Monetary Authority of Singapore dalam rangka mendukung upaya menjaga stabilitas moneter dan sistem keuangan yang bersifat dua arah; serta
 - e. LCBSA dengan Bank Negara Malaysia dalam rangka memperkuat pengelolaan likuiditas kedua bank sentral, menyediakan fasilitas *backstop* untuk memenuhi kebutuhan mata uang lokal bank yang beroperasi di masing-masing negara, dan tujuan lainnya sesuai kesepakatan kedua belah pihak guna mendukung upaya pengembangan pasar keuangan serta stabilitas moneter dan sistem keuangan di kedua negara yang bersifat dua arah.

Kerja sama ini melengkapi jaring pengaman keuangan internasional yang telah ada baik di tingkat regional maupun global serta mendukung kebijakan implementasi *local currency settlement*.

3. Secara regional, saat ini Bank Indonesia memiliki kerjasama keuangan internasional berupa *currency swap arrangement* dalam rangka mengatasi kesulitan likuiditas jangka pendek, yaitu:

front within the context of managing foreign exchange reserves, exchange rate, or other cooperation arrangements.

2. *Bank Indonesia currently maintains bilateral currency swap arrangements, comprising:*
 - a. *One-way basis BSA with Bank of Japan as the agent for the Ministry of Finance - Japan within the context of resolving short-term liquidity;*
 - b. *Two-way basis BCSA with People's Bank of China within the context of resolving short-term liquidity as well as promoting bilateral trade and direct investment between the two countries and other mutually-agreed objectives.*
 - c. *Two-way basis BCSA with Bank of Korea and the Reserve Bank of Australia within the context of promoting bilateral trade between the two countries and other mutually-agreed objectives;*
 - d. *Two-way basis LCBSA with Monetary Authority of Singapore within the context of maintaining monetary stability and financial system; and*
 - e. *Two-way basis LCBSA with Bank Negara Malaysia within the context of strengthening liquidity management of both central banks, providing backstop facility to support local currency adequacy for banks operating in respective country, and other mutually-agreed objectives so as to promote money market expansion and the stability of monetary and financial system within the two countries.*

These cooperation complements the existing financial safety networks, both regionally and internationally, as well as supports the policy on local currency settlement implementation.

3. *Bank Indonesia has regional financial cooperation, namely currency swap arrangement within the context of resolving short-term liquidity, including:*

- a. ASEAN Swap Arrangement (ASA) dengan negara-negara ASEAN yang bersifat dua arah,
 - b. Chiang Mai Initiative Multilateralization (CMIM) dengan negara ASEAN beserta Tiongkok, Korea, dan Jepang (ASEAN + 3) yang bersifat dua arah.
4. Selain kerjasama keuangan internasional berupa *currency swap arrangement*, saat ini Bank Indonesia juga memiliki kerjasama keuangan internasional berupa fasilitas *repurchase* secara bilateral, yaitu:
 - a. *Repurchase Transaction Line* (RTL) dengan Monetary Authority of Singapore yang bersifat dua arah, dimana Bank Indonesia atau Monetary Authority of Singapore dapat menyediakan fasilitas tersebut.
 - b. *Bilateral Repurchase Agreement* dengan Bank Negara Malaysia, Hong Kong Monetary Authority, Reserve Bank of Australia, Bank of Thailand, People's Bank of China, Bangko Sentral Ng Pilipinas, Bank of Japan, dan Bank for International Settlements yang bersifat dua arah dimana Bank Indonesia atau otoritas/lembaga mitra dapat menyediakan fasilitas tersebut.
 - c. *Foreign and International Monetary Authorities* (FIMA) *Repo Facility* dengan Federal Reserve Bank of New York yang bersifat satu arah, di mana penyedia fasilitas adalah Federal Reserve Bank of New York.
5. Dalam rangka kerjasama yang bersifat dua arah, Bank Indonesia sebagai pemohon fasilitas dan penyedia fasilitas memiliki tagihan dan kewajiban komitmen, yaitu:
 - a. Sejumlah fasilitas *currency swap* yang belum dicairkan dalam kerangka kerjasama ASA, CMIM, BCSA (BI-PBC, BI-BOK, dan BI-RBA), dan LCBSA (BI-MAS dan BI-BNM),
 - b. Sejumlah fasilitas *repurchase* dengan Monetary Authority of Singapore, Bank Negara Malaysia, Hong Kong Monetary Authority, Reserve Bank of Australia, Bank of Thailand, People's Bank of China, Bangko Sentral Ng Pilipinas, Bank of Japan, dan Bank for International Settlements.
6. Dalam rangka kerjasama yang bersifat satu arah, Bank Indonesia sebagai pemohon fasilitas memiliki tagihan komitmen, yaitu:
 - a. *Two-way basis ASEAN Swap Arrangement (ASA)* with ASEAN member countries,
 - b. *Two-way basis Chiang Mai Initiative Multilateralization (CMIM)* with ASEAN member countries along with China, Korea, and Japan (ASEAN + 3)
4. In addition to the international financial cooperation of currency swap arrangement, Bank Indonesia also maintained international financial cooperation in the form of bilateral repo facilities, including:
 - a. Two-way basis Repurchase Transaction Line (RTL) with Monetary Authority of Singapore where either Bank Indonesia or the Monetary Authority of Singapore can extend such facility.
 - b. Two-way basis Bilateral Repurchase Agreement with Bank Negara Malaysia, Hong Kong Monetary Authority, Reserve Bank of Australia, Bank of Thailand, People's Bank of China, Bangko Sentral Ng Pilipinas, Bank of Japan, and Bank for International Settlements where either Bank Indonesia or its counterpart can extend such facility.
5. In the context of two-way basis cooperation, Bank Indonesia in its capacity as facility beneficiary and facility provider, maintained claims and liabilities commitments, comprising:
 - a. Unrealized currency swap facilities from ASA, CMIM, BCSA (BI-PBC, BI-BOK and BI-RBA), and LCBSA (BI-MAS and BI-BNM) cooperation,
 - b. Repurchase facilities with Monetary Authority of Singapore, Bank Negara Malaysia, Hong Kong Monetary Authority, Reserve Bank of Australia, Bank of Thailand, People's Bank of China, Bangko Sentral Ng Pilipinas, Bank of Japan, and Bank for International Settlements.
6. In the context of one-way basis cooperation, Bank Indonesia as facility beneficiary, maintained claim commitments, comprising:

- a. Sejumlah fasilitas *currency swap* yang belum dicairkan dalam kerangka kerjasama BSA (Indonesia-Jepang).
- b. Sejumlah fasilitas *repurchase* dengan Federal Reserve Bank of New York.

F.2. Kontinjensi

1. Pelaporan Devisa Hasil Ekspor (DHE), Lalu Lintas Devisa (LLD) dan Kegiatan Penerapan Prinsip Kehati-hatian (KPPK) Utang Luar Negeri Korporasi Non Bank

Dalam rangka mendukung perumusan dan pelaksanaan kebijakan Bank Indonesia, baik di bidang moneter, stabilitas sistem keuangan, maupun sistem pembayaran dan pengelolaan uang Rupiah, Bank Indonesia melakukan pemantauan terhadap kegiatan LLD.

Sehubungan dengan hal tersebut, Bank Indonesia menetapkan ketentuan yang mewajibkan bank dan korporasi untuk melaporkan kegiatan LLD, DHE, dan KPPK Utang Luar Negeri Korporasi Non Bank. Guna meningkatkan pemenuhan ketentuan tersebut, Bank Indonesia menetapkan sanksi administratif kepada Bank dan Korporasi Non Bank yang tidak memenuhi ketentuan tersebut.

Untuk pelanggaran atas ketentuan pelaporan KPPK, sanksi administratif berupa sanksi teguran tertulis dan sanksi denda. Sementara untuk sanksi pelaporan LLD sanksi administratif berupa sanksi teguran tertulis untuk pelaporan pelaporan LLD Utang Luar Negeri (LLD ULN) dan LLD Lembaga Bukan Bank (LLD LBB) dan sanksi denda untuk pelaporan LLD Bank. Adapun untuk sanksi pelaporan DHE berupa sanksi teguran tertulis dan sanksi penangguhan ekspor.

Namun demikian, jenis sanksi yang dikenakan untuk pelanggaran ketentuan LLD khususnya untuk pelaporan LLD ULN, LLD LBB, dan DHE mengalami perubahan. Jenis sanksi LLD ULN dan LLD LBB berubah sejak diimplementasikannya PBI Nomor 21/2/PBI/2019 tanggal 7 Januari 2019 tentang Pelaporan Kegiatan

- a. *Unrealized currency swap facilities from BSA cooperation (Indonesia-Japan).*
- b. *Repurchase facilities with the Federal Reserve Bank of New York.*

F.2. Contingencies

1. *Reporting on Foreign Exchange Activities (DHE) and The Implementation of Prudential Principles (KPPK) of Corporation Foreign Borrowings*

In a bid to support the formulation and implementation of Bank Indonesia policies, whether monetary, financial system stability, or cash and non-cash payment system, Bank Indonesia conducts a monitoring on LLD.

For that reason, Bank Indonesia has established a regulation on the obligation for the banks and corporations to report their LLD, DHE and KKPK of Corporation Foreign Borrowings. In order to enforce banks and corporations' compliance with the regulation, Bank Indonesia has the authority to impose administrative sanction to Banks and Corporations that fail to meet the regulations.

Failure to comply with the regulation on KPPK reporting will result in administrative sanction in the form of written warning and monetary penalty. On LLD reporting sanctions, administrative sanction is given in the form of written warning for the violation of Foreign Debt LLD and Non-Bank Institutions LLD, while monetary penalty is imposed for LLD Bank reporting failure. Meanwhile, failure to comply with DHE reporting regulation may result in a sanction of written warning and the issuance of a recommendation to the custom authority to suspend a corporation's export activities.

Nonetheless, the sanctions imposed for the violation of LLD, particularly on LLD ULN, LLD LBB and DHE reporting have been amended. The change to LLD ULN and LLD LBB sanction came into effect following the implementation of PBI Number 21/2/PBI/2019 dated January 7, 2019 on the Reporting on Foreign Exchange

LLD. Pada Pasal 13 disebutkan bahwa sanksi atas pelanggaran ketentuan dimaksud berupa sanksi teguran tertulis. Sanksi teguran tertulis tersebut dikenakan sejak periode data Maret 2019 yang disampaikan pada April 2019. Namun mengingat terdapat gangguan teknis pada sistem pelaporan yang digunakan untuk pelaporan dimaksud sejak November 2018, maka untuk kewajiban pelaporan LLD ULN dan LLD LBB tidak dikenakan sanksi denda sejak periode Laporan November 2018.

Perubahan jenis sanksi administratif untuk pelanggaran ketentuan DHE berlaku pasca implementasi PBI Nomor 21/14/PBI/2019 tanggal 28 November 2019 tentang Devisa Hasil Ekspor dan Devisa Pembayaran Impor. Dengan adanya PBI tersebut, Bank Indonesia tidak mengenakan sanksi denda kepada Korporasi yang belum memenuhi kewajiban pelaporan DHE. Sanksi administratif yang berlaku adalah sanksi teguran tertulis dan sanksi penangguhan ekspor. Perubahan tersebut berdasarkan hasil monitoring dan evaluasi bahwa sejak diberlakukannya sanksi sampai dengan saat ini, sanksi penangguhan ekspor merupakan sanksi yang paling efektif.

Dengan demikian, dalam periode Januari 2015 sampai 2020, Bank Indonesia telah menerbitkan 7.265 surat sanksi denda DHE, 1.339 surat sanksi denda LLD, dan 7.721 surat sanksi denda KPPK.

Namun mempertimbangkan kondisi perekonomian akibat pandemi COVID-19, terdapat penyesuaian pelaksanaan ketentuan berupa penundaan pengenaan Sanksi Penangguhan Eskpor terhadap eksportir Non Sumber Daya Alam yang belum memenuhi ketentuan. Berdasarkan keputusan RDG 31 Maret 2020 diputuskan bahwa penundaan pengenaan Sanksi Penangguhan Eskpor diberlakukan hingga akhir September 2020 dan diperpanjang menjadi sampai dengan 31 Desember 2020 berdasarkan keputusan RDG Mingguan 29 September 2020.

2. Perkara Hukum yang Ditangani Bank Indonesia
 - a. Perkara hukum di luar negeri
Setelah perkara mengenai Bank Indover yang

Activities. As stipulated on Article 13, written warning sanction is issued to those violating the regulations. This sanction took effect for data period of March 2019 submitted in April 2019. However, due to technical errors in the reporting system occurred since November 2018, the monetary sanction was waived for reporting obligation of LLD ULN and LLD LBB for the period beginning November 2018.

The amendment of administrative sanction for DHE regulation came into effect following the implementation of PBI Number 21/14/PBI/2019 dated November 28, 2019 on the Export Proceeds and Import Payments. In accordance with this PBI, Bank Indonesia imposes no monetary penalty to Corporations that do not meet DHE reporting obligation. The imposed administrative sanctions now consist of written warning and suspension of export activities. This change was made based on monitoring and evaluation result from the previous sanctions, concluding that suspension of export activities has proven to be the most effective sanction in this regard.

During the period from January 2015 to 2020, Bank Indonesia has issued 7,265 notices of penalty on DHE reporting, 1,339 notices of penalty on LLD reporting and 7,721 notices of penalty on KPPK reporting.

However, in view of COVID-19 impacts on the economic condition, the enforcement of this regulation was adjusted by postponing the execution of suspension of export activities sanction for Non-Natural Resources exporters who failed to meet the regulations. Based on the resolution of Board of Governors Meeting (RDG) dated March 31, 2020, the Suspension of Export Activities Sanction was postponed until end of September 2020, and subsequently extended until December 31, 2020 based on the resolution of Weekly RDG held on September 29, 2020.

2. Legal Disputes
 - a. Overseas Legal Disputes
Pursuant to the Amsterdam District Court's ruling

dihadapi Bank Indonesia di pengadilan Belanda memperoleh putusan yang berkekuatan hukum dari *Supreme Court* Belanda pada tanggal 28 Juni 2019 dengan putusan yang memenangkan Bank Indonesia, selanjutnya pada tanggal 28 Agustus 2019 Kantor Pengacara White & Case (Kuasa Hukum Bank Indonesia pada penanganan perkara mengenai Bank Indover) menginformasikan bahwa realisasi pencairan klaim Bank Indonesia terhadap Trustees Bank Indover baru dapat dilaksanakan apabila sita conservatorioir (*conservatory attachment*) terhadap klaim Bank Indonesia terhadap aset Indover Bank sehubungan dengan perkara gugatan Credit European Bank (CEB) pada bulan April 2009 dinyatakan diangkat. Sampai tanggal 13 Januari 2020 *conservatory attachment* tersebut belum diangkat atau berstatus *sleeping docket*, sehingga sampai tanggal tersebut Bank Indonesia masih menghadapi perkara gugatan CEB yang perlu diselesaikan pada *District Court* Amsterdam atau dengan *Counsel* CEB.

Selanjutnya, sesuai surat dari Kuasa Hukum Bank Indonesia kepada *Counsel* CEB pada tanggal 31 Desember 2019, *Counsel* CEB menyampaikan informasi kepada Trustees Bank Indover dengan tembusan kepada Pengacara BarentsKrans (yang merupakan *partner* dari Kantor Pengacara White & Case sebagai Kuasa Hukum Bank Indonesia pada penanganan perkara Indover) pada tanggal 14 Januari 2020 bahwa *conservatory attachment* yang diletakkan terhadap klaim Bank Indonesia atas aset Bank Indover dianggap telah diangkat.

Sesuai informasi dari Kuasa Hukum Bank Indonesia dalam penanganan perkara mengenai Bank Indover melalui email tertanggal 21 Januari 2020 bahwa *Counsel* CEB telah memberikan konfirmasi kepada Kuasa Hukum Bank Indonesia yang menangani perkara Bank Indover bahwa CEB tidak akan meminta *District Court* Amsterdam untuk melanjutkan proses persidangan gugatan CEB pada *District Court* tersebut setelah perkara Bank Indover memperoleh putusan dari *Supreme Court* Belanda pada tanggal 28 Juni 2019. Berdasarkan putusan

which subsequently reinforced by the Supreme Court of the Netherlands on June 28, 2019, White & Case Law Firm, Bank Indonesia's Attorneys-at-law, has advised Bank Indonesia on August 28, 2019 that payments for Bank Indonesia claims to Indover Bank's Trustees shall require the revocation of conservatory attachment in respect to Bank Indonesia's claims to Indover Bank's assets related to Credit European Bank claim on April 2009. As of January 13, 2020, the conservatory attachments had yet to be revoked or in sleeping docket status, therefore Bank Indonesia was still faced by CEB's claims at the Amsterdam District Court or through CEB Counsel.

Furthermore, responding to the letter from Bank Indonesia's Attorneys-at-law to CEB Counsel dated December 31, 2019, the CEB Counsel informed the Trustees, with a copy to BarentsKrans, (partners of White & Case Law Firm, Bank Indonesia's Attorneys-at-laws) on January 14, 2020, that conservatory attachment in respect of Bank Indonesia's claims against Indover Bank's Trustees had been revoked.

Through an email dated January 21, 2020, Bank Indonesia's Attorneys-at-law advised Bank Indonesia that CEB's Counsel had underlined that no further legal action shall be pursued at the Amsterdam District Court since its ruling had been reinforced by the Supreme Court of the Netherlands on June 28, 2019. Pursuant to the ruling reinforcement by the Supreme Court of the Netherlands and CEB confirmation to withdraw the lawsuit, the lawsuit filed by CEB against Bank Indonesia at the Amsterdam District Court apparently ceased.

perkara Indover dari *Supreme Court Belanda* dan konfirmasi penghentian persidangan perkara gugatan CEB tersebut, maka persidangan perkara gugatan CEB kepada Bank Indonesia pada *District Court Amsterdam* juga telah berakhir.

Sebagai tindak lanjut dari selesainya penanganan persidangan perkara mengenai Bank Indover di pengadilan Belanda, pada tanggal 31 Januari 2020 Bank Indonesia telah memperoleh pencairan pertama dari Trustees Bank Indover atas klaim Bank Indonesia sebagai *ordinary creditur* Bank Indover yaitu sebesar EUR35,269,433.87 (81% dari total klaim Bank Indonesia terhadap Trustees Bank Indover yaitu sebesar EUR43,542,510.95). Selanjutnya, pada tanggal 7 Juli 2020 Bank Indonesia telah memperoleh pencairan kedua dari Trustees Bank Indover atas klaim Bank Indonesia sebagai *ordinary creditur* Bank Indover yaitu sebesar EUR1,277,972.70 (2,935% dari total klaim Bank Indonesia terhadap Trustees Bank Indover tersebut).

Setelah pencairan 2,935% dari total klaim Bank Indonesia sebagai *ordinary creditur* Bank Indover, sampai akhir Desember 2020 belum diperoleh informasi mengenai kemungkinan adanya pencairan tambahan kepada *ordinary creditur* termasuk Bank Indonesia. Dengan demikian, setelah putusan perkara Bank Indover berkekuatan hukum tetap dan setelah *conservatory attachment* yang diajukan CEB pada bulan April 2009 dinyatakan dianggap telah diangkat, sampai akhir tahun 2020 Bank Indonesia telah memperoleh pencairan atas klaim Bank Indonesia terhadap Trustees Bank Indover sebesar EUR36,574,300.57 (83,935% dari total klaim Bank Indonesia kepada Trustees Bank Indover yaitu sebesar EUR43,542,510.95).

b. Perkara hukum di dalam negeri

Selain menghadapi perkara hukum di luar negeri, selama tahun 2020 Bank Indonesia juga menangani perkara di dalam negeri yang terdiri atas perkara perdata di berbagai tingkat peradilan (tingkat pertama, banding, dan kasasi). Jumlah perkara

Following the closure of Bank Indover case at the Netherlands Supreme Court, Bank Indonesia received the first payment from Indover Bank Trustees for Bank Indonesia's claims as an ordinary creditor with Indover Bank on January 31, 2020 amounting to EUR35,269,433.87 (81% from Bank Indonesia's total claims to Bank Indover Trustees of EUR43,542,510.95). On July 7, 2020 Bank Indonesia received the second payment from Indover Bank Trustees for Bank Indonesia's claim as an ordinary creditor with Indover Bank amounting to EUR1,277,972.70 (2.935% from Bank Indonesia's total claim to Bank Indover Trustees).

During the period from the receipt of the second payment of 2.935% from Bank Indonesia's total claims as an ordinary creditor to end of December 2020, there was no further information in regards to additional payment for ordinary creditors including Bank Indonesia. Therefore, since the ruling for Bank Indover case has entered into legal force and the conservatory attachment claimed by CEB in April 2009 had been revoked, Bank Indonesia has received a total payment of EUR36,574,300.57 (83.935% from Bank Indonesia's Claims to Bank Indover Trustees of EUR43,542,510.95) as of the end of 2020.

b. Domestic Legal Disputes

In addition to overseas legal disputes, Bank Indonesia was also faced with 47 (forty-seven) domestic legal disputes throughout 2020, comprising civil cases at various levels of justice process (first, appeal, and cassation levels). In 2020, the court has delivered

hukum di dalam negeri yang ditangani sampai dengan akhir tahun 2020 sebanyak 47 (empat puluh tujuh) perkara, dan sebanyak 45 (empat puluh lima) perkara telah diputus oleh pengadilan di berbagai tingkat peradilan.

3. Penyelesaian Aset Eks Badan Penyehatan Perbankan Nasional (BPPN)

Bank Indonesia menatausahakan 90 (sembilan puluh) sertifikat sebagai aset jaminan tambahan (tanah dan bangunan) dari 14 (empat belas) eks Bank Beku Operasi (BBO)/Bank Beku Kegiatan Usaha (BBKU), sedangkan fisik asetnya dikelola oleh Kementerian Keuangan (d/h BPPN). Sebanyak 27 (dua puluh tujuh) aset tersebut telah diselesaikan pada tahun 2016 dan 2017. Sedangkan 63 (enam puluh tiga) aset agunan eks. tagihan pada BBO/BBKU sisanya, telah diselesaikan dengan pengalihan aset properti eks BBO/BBKU kepada Pemerintah melalui Kesepakatan Bersama yang ditandatangani oleh Bank Indonesia dan Kementerian Keuangan pada 30 Juli 2020. Atas pengalihan tersebut, Bank Indonesia memperoleh pembayaran kompensasi dari Pemerintah.

G. INFORMASI LAIN

Tagihan Bunga Fasilitas Saldo Debit (FSD) eks. Bank Take Over (BTO) PT Bank Danamon Indonesia

Pada tahun 1998/1999 Bank Indonesia telah memberikan BLBI kepada bank-bank yang mengalami masalah likuiditas pada saat terjadinya krisis moneter tahun 1998 di Indonesia sebesar Rp144.536.094 juta.

Sebagai tindak lanjut Persetujuan Bersama antara Gubernur Bank Indonesia dan Menteri Keuangan tanggal 6 Februari 1999, telah dilakukan pengalihan BLBI posisi tanggal 29 Januari 1999 dari Bank Indonesia kepada Pemerintah c.q. BPPN sebesar Rp144.536.094 juta dengan Akta Penyerahan dan Pengalihan Hak (Akta Cessie) tanggal 22 Februari 1999, dan di sisi lain Pemerintah menerbitkan Surat Utang SU-001/MK/1998 sebesar Rp80.000.000 juta dan SU-003/MK/1999 sebesar Rp64.536.094 juta.

the rulings for 45 (forty-five) cases at all court levels.

3. Settlement on Ex-Indonesian Bank Restructuring Agency's (BPPN) Assets

Bank Indonesia administered 90 (ninety) certificates of lands and buildings as additional collaterals received from 14 (fourteen) frozen operation banks (BBO) and suspended business activity banks (BBKU), while their physical assets are managed by the Ministry of Finance (previously under BPPN). Of those collaterals, 27 (twenty-seven) assets have been settled in 2016 and 2017. Meanwhile, the settlement for 63 (sixty-three) remaining collateral assets from BBO/BBKU were eventually completed by transferring the collateralized properties to the Government as stipulated in the Joint Agreement signed between Bank Indonesia and the Ministry of Finance on July 30, 2020. Subsequently, Bank Indonesia has received compensation payment from the Government.

G. OTHER INFORMATION

Overdraft Facility (FSD) Interest Claims

In 1998/1999, Bank Indonesia disbursed Bank Indonesia Liquidity Assistance (BLBI) to the banks that encountered liquidity problems during the Indonesian monetary crisis in 1998 amounting to IDR144,536,094 million.

Following a Joint Agreement between the Governor of Bank Indonesia and the Minister of Finance dated February 6, 1999, the BLBI position as at January 29, 1999 was handed over from Bank Indonesia to the Government c.q. BPPN amounting to IDR144,536,094 million. This transfer was based on the Deed of Surrender and Transfer of Title (Cessie Deed) dated February 22, 1999, and for its part, the Government issued Government Bond SU-001/MK/1998 amounting to IDR80,000,000 million and SU-003/MK/1999 amounting to IDR64,536,094 million.

Dari total BLBI yang telah dialihkan kepada Pemerintah c.q. BPPN sebesar Rp144.536.094 juta, termasuk di dalamnya FSD sebesar Rp54.460.896 juta. Dalam jumlah FSD tersebut terdapat FSD eks. BTO PT Bank Danamon Indonesia (PT BDI) yang terdiri dari PT Bank Danamon Tbk., PT Bank PDFCI Tbk., dan PT Bank Tiara Asia Tbk., sebesar Rp20.129.741 juta. Terhadap FSD sebesar Rp20.129.741 juta tersebut terdapat beban bunga FSD sebesar Rp5.322.248 juta dengan rincian sebagai berikut:

Included in the total of IDR144,536,094 million BLBI transferred to the Government c.q. BPPN was IDR54,460,896 million of FSD. This FSD included the FSD of ex-Bank Take Over (BTO) PT Bank Danamon Indonesia (PT BDI) comprising PT Bank Danamon Tbk., PT Bank PDFCI Tbk., and PT Bank Tiara Asia Tbk., with the total amount of IDR20,129,741 million. Included in this IDR20,129,741 million of FSD was the FSD accrued interest amounting to IDR5,322,248 million, with details as follows:

Uraian	Pokok FSD <i>FSD Principal</i>	Bunga FSD <i>FSD Interest</i>	<i>Description</i>
	Rp juta <i>IDR Million</i>	Rp juta <i>IDR Million</i>	
PT Bank Danamon Tbk.	16.691.825	4.379.861	PT Bank Danamon Tbk.
PT Bank PDFCI Tbk.	1.995.000	534.959	PT Bank PDFCI Tbk.
PT Bank Tiara Asia Tbk.	1.442.916	407.428	PT Bank Tiara Asia Tbk.
Jumlah	20.129.741	5.322.248	Total

Berdasarkan Persetujuan Bersama antara Gubernur Bank Indonesia dan Menteri Keuangan tanggal 6 Februari 1999, tagihan bunga sebesar Rp5.322.248 juta tidak ikut dialihkan kepada Pemerintah. Namun Menteri Keuangan dengan surat Nomor SR-176/MK.01/1999 tanggal 31 Mei 1999 perihal Surat Kuasa Umum dalam rangka Pembayaran Jaminan Pemerintah terhadap Kewajiban Bank menyatakan bahwa bunga FSD termasuk dalam angka sementara rincian kewajiban bank yang dapat dibiayai penjaminan Pemerintah dengan catatan pelaksanaan pembayaran masih akan dibicarakan kembali.

Dalam rangka penyelesaian tagihan bunga FSD eks. BTO PT BDI, Bank Indonesia telah melakukan upaya penyelesaian sebagai berikut:

1. Menyampaikan surat tagihan kepada eks. BTO PT BDI masing-masing dengan surat Nomor 1/124/UK, Nomor 1/122/UK dan Nomor 1/123/UK tanggal 6 Juli 1999 perihal Pembebanan Bunga Fasilitas Saldo Debet. Eks. BTO PT BDI masing-masing dengan surat Nomor B.0741-DIR tanggal 12 Juli 1999 perihal Pembebanan Bunga Fasilitas Saldo Debet, Nomor BI-015/FA25/0799

Based on the Joint Agreement between the Governor of Bank Indonesia and the Minister of Finance dated February 6, 1999, the IDR5,322,248 million interest claims were not transferred to the Government. However, the Minister of Finance through Letter Number SR-176/MK.01/1999 dated May 31, 1999 concerning General Letter of Authorization in regards to Government Guarantee Payment to Bank Liabilities stated that the FSD interest was included in the interim amount of bank's liabilities designated to be financed by Government guarantees, subject to further discussion on the payment.

Bank Indonesia's endeavors to resolve the FSD interest claims arising from the ex. BTO PT BDI are as follows:

1. *Submitting Letter of Claims to the ex. BTO PT BDI respectively through Letter Number 1/124/UK, Number 1/122/UK and Number 1/123/UK dated July 6, 1999 on FSD Interest Claims. Ex. BTO PT BDI responded respectively through Letter Number B.0741-DIR dated July 12, 1999 on FSD Interest Liabilities, Number BI-015/FA25/0799 dated July 13, 1999 on FSD/BLBI Claims*

tanggal 13 Juli 1999 perihal Tagihan Bunga Fasilitas Saldo Debet/BLBI sebesar Rp527.519 juta dan Nomor 238/BTA-CS/VII/99 tanggal 12 Juli 1999 perihal Pembebanan Bunga Fasilitas Saldo Debet menyatakan bahwa bunga FSD telah diperhitungkan dalam rekapitalisasi yang dilakukan oleh BPPN dan meminta agar Bank Indonesia tidak melakukan pendebetan giro eks. BTO PT BDI di Bank Indonesia untuk pembayaran bunga FSD serta meminta Bank Indonesia melakukan konfirmasi dengan BPPN.

2. Menyampaikan surat kepada BPPN mengenai penyelesaian tagihan bunga FSD eks. BTO PT BDI, terakhir surat Nomor 6/63/BKr tanggal 10 Maret 2004 perihal Kewajiban Bunga Fasilitas Saldo Debet PT Bank Danamon Indonesia.
3. Memasukkan permasalahan bunga FSD dalam agenda yang dibahas antara Pemerintah dan Bank Indonesia melalui Tim Kerja yang dibentuk dengan SKB Menteri Keuangan dengan Gubernur Bank Indonesia Nomor 7/23/KEP.GBI/2005 tanggal 29 April 2005 tentang Pembentukan Tim Koordinasi Penyelesaian Beberapa Permasalahan di Bidang Keuangan Departemen Keuangan dan Bank Indonesia. Namun sampai dengan SKB dimaksud berakhir pada tanggal 31 Desember 2005, belum diperoleh penyelesaian atas permasalahan bunga FSD tersebut.
4. Meminta data/dokumen rekapitalisasi eks. BTO oleh BPPN kepada PT BDI melalui surat Nomor 12/166/DKBU tanggal 23 Februari 2010 dan Nomor 12/248/DKBU tanggal 5 April 2010 masing-masing perihal Permasalahan Tagihan Bunga Fasilitas Saldo Debet Bank Indonesia kepada PT BDI, PT Bank Tiara Asia Tbk., dan PT Bank PDFCI Tbk.
5. Menyampaikan surat kepada Menteri Keuangan mengenai penyelesaian tagihan bunga FSD eks. BTO PT BDI, terakhir surat Nomor 20/19/DpG-DOTP/Srt/B tanggal 21 Desember 2018 perihal Tagihan Bunga Fasilitas Saldo Debet Bank Indonesia kepada eks BTO PT BDI sebesar Rp5,32 triliun.

Bank Indonesia tetap mengupayakan kejelasan status penyelesaian tagihan bunga FSD eks BTO Bank Danamon.

amounting to IDR527,519 million and Number 238/BTA-CS/VII/99 dated July 12, 1999 on FSD Interest Liabilities, stating that FSD Interest had been incorporated into the amount of recapitalization exercised by BPPN and requested Bank Indonesia not to debit the Demand Deposit of ex. BTO PT BDI in Bank Indonesia for payment of FSD Interest as well as requested Bank Indonesia to confirm it with BPPN.

2. *Submitting letters to BPPN pertaining to the resolution of FSD claims ex. BTO PT BDI, with the last being Letter Number 6/63/BKr dated March 10, 2004 on FSD Interest Liabilities of PT Bank Danamon Indonesia.*
3. *Entering the issue of FSD Interest Claim into the discussion agenda between the Government and Bank Indonesia through the Coordinating Team that was established by the Joint Decree between the Minister of Finance and the Governor of Bank Indonesia Number 7/23/KEP.GBI/2005 dated April 29, 2005 concerning the Establishment of Coordinating Team on the Settlement of Financial Issues between Bank Indonesia and the Ministry of Finance. However, no resolution had been achieved until the Joint Decree expired on December 31, 2005.*
4. *Requesting PT BDI to provide data/documents pertaining to the recapitalization of ex. BTO by BPPN, through Letter Number 12/166/DKBU dated February 23, 2010 and Number 12/248/DKBU dated April 5, 2010 respectively concerning Bank Indonesia's FSD Interest Claims to PT Bank Danamon Indonesia Tbk., PT Bank Tiara Asia Tbk., and PT Bank PDFCI Tbk.*
5. *Submitting letters to the Minister of Finance pertaining to the settlement of FSD Interest Claims for ex. BTO PT BDI, with the most recent being Letter Number 20/19/DpG-DOTP/Srt/B dated December 21, 2018 concerning Bank Indonesia's FSD Interest Claims to Bank Danamon amounting to IDR5.32 trillion.*

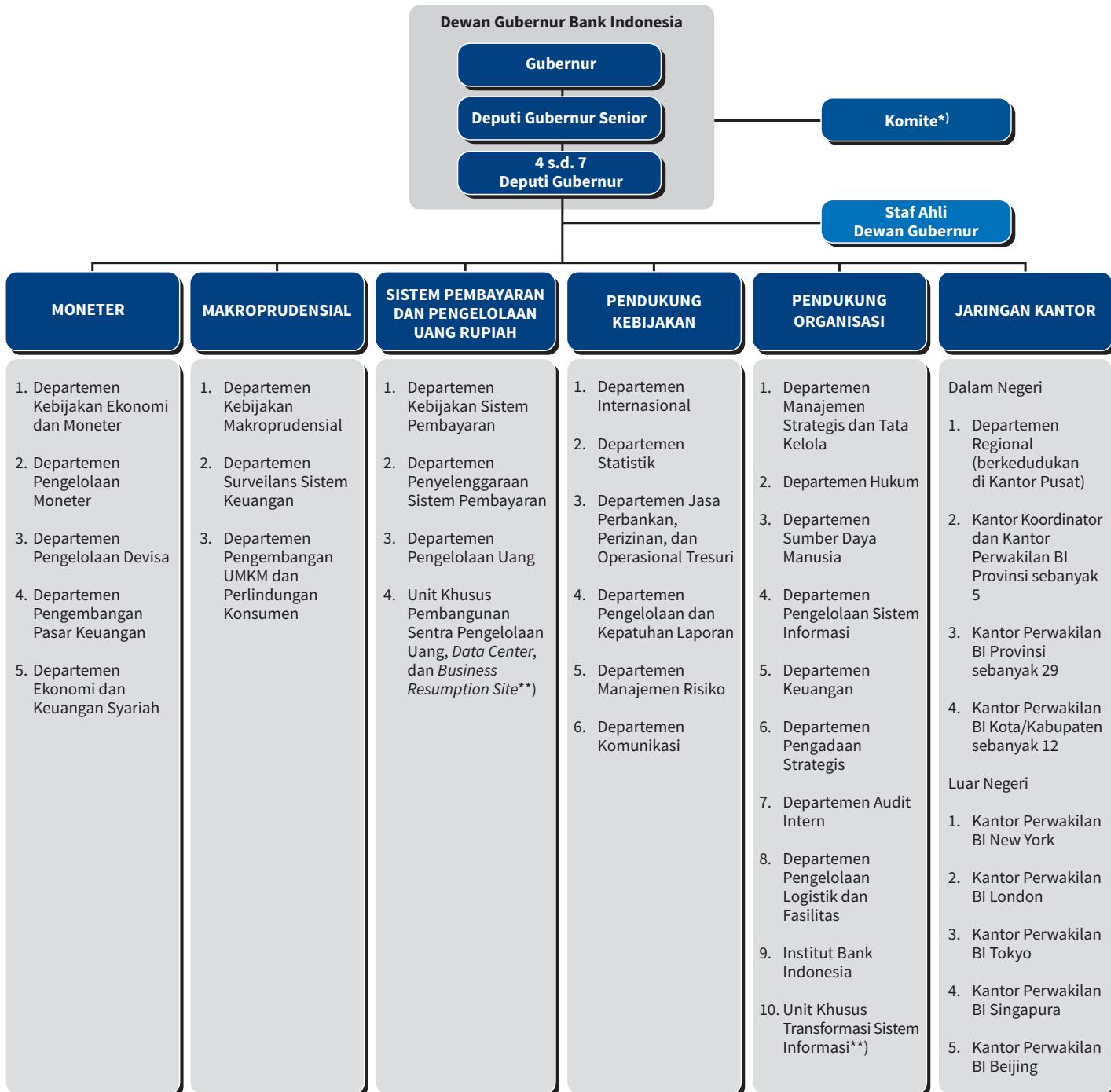
Bank Indonesia will continuously pursue the settlement on FSD Interest Claims from ex. BTO Bank Danamon.

Lampiran

Appendices

Lampiran 1

STRUKTUR ORGANISASI BANK INDONESIA

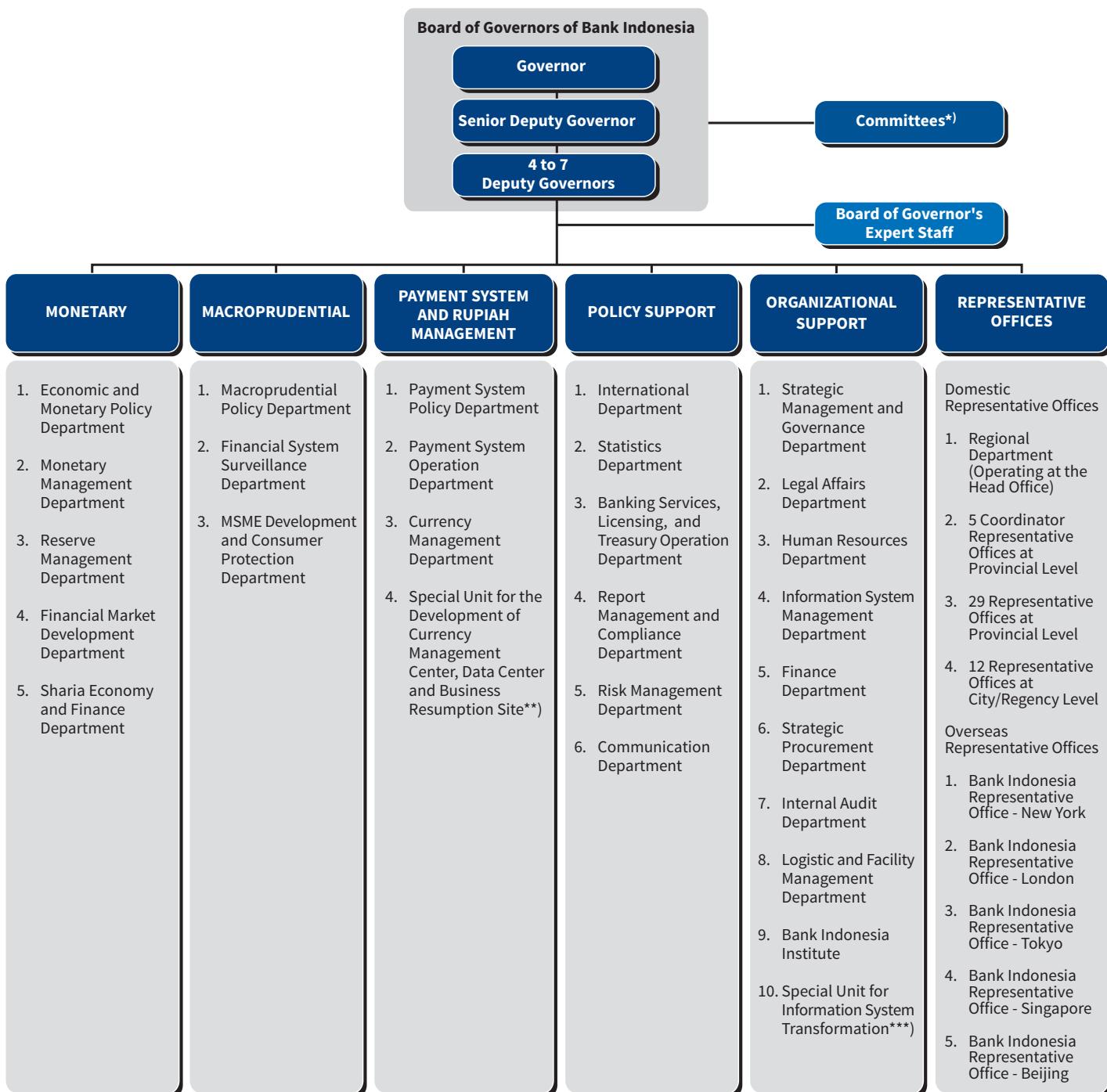


Keterangan:

- *) Komite adalah organ pendukung di Bank Indonesia untuk membantu Dewan Gubernur dalam memutuskan kebijakan prinsipal dan strategis
- **) Satuan Kerja khusus yang bersifat sementara

Appendix 1

ORGANIZATIONAL STRUCTURE OF BANK INDONESIA



Remarks:

*) Committees are the supporting agent in Bank Indonesia to assist the Board of Governors in establishing Principle and Strategic Policies
 **) Temporary Special Working Unit

 Lampiran 2 Appendix

Daftar Singkatan

List of Abbreviations

AFSI	: Asosiasi Fintech Syariah Indonesia (<i>Indonesian Sharia Fintech Association</i>)
AFTECH	: Asosiasi Fintech Indonesia (<i>Indonesia Fintech Association</i>)
AMRO	: ASEAN+3 Macroeconomic Research Office (<i>ASEAN+3 Macroeconomic Research Office</i>)
APBN	: Anggaran Pendapatan dan Belanja Negara (<i>State Budget</i>)
API	: Application Programming Interface (<i>Application Programming Interface</i>)
ASA	: ASEAN Swap Arrangement (<i>ASEAN Swap Arrangement</i>)
ASPI	: Asosiasi Sistem Pembayaran Indonesia (<i>Indonesia Indonesia Payment System Association</i>)
AUD	: Australian Dollar (<i>Australian Dollar</i>)
BBO	: Bank Beku Operasi (<i>Frozen Operation Bank</i>)
BBKU	: Bank Beku Kegiatan Usaha (<i>Suspended Business Activity Bank</i>)
BCSA	: Bilateral Currency Swap Arrangement (<i>Bilateral Currency Swap Arrangement</i>)
BDI	: Bank Danamon Indonesia (<i>Bank Danamon Indonesia</i>)
BI7DRR	: BI 7-day Reverse Repo Rate (<i>BI 7-day Reverse Repo Rate</i>)
BI-RTGS	: Bank Indonesia Real Time Gross Settlement (<i>Bank Indonesia Real Time Gross Settlement</i>)
BIS	: Bank for International Settlements (<i>Bank for International Settlements</i>)
BI-SSSS	: Bank Indonesia Scripless Securities Settlement System (<i>Bank Indonesia Scripless Securities Settlement System</i>)
BLBI	: Bantuan Likuiditas Bank Indonesia (<i>Bank Indonesia Liquidity Assistance</i>)
BOE	: Bank of England (<i>Bank of England</i>)
BOJ	: Bank of Japan (<i>Bank of Japan</i>)
BOK	: Bank of Korea (<i>Bank of Korea</i>)
BPJS	: Badan Penyelenggara Jaminan Sosial (<i>Employment Social Security Provider</i>)
BPK-RI	: Badan Pemeriksa Keuangan Republik Indonesia (<i>Republic of Indonesia Audit Board</i>)
BPPN	: Badan Penyehatan Perbankan Nasional (<i>Indonesian Bank Restructuring Agency</i>)
BPPU	: Blueprint Pengembangan Pasar Uang (<i>Blueprint for Money Market Development</i>)
BSA	: Bilateral Swap Arrangement (<i>Bilateral Swap Arrangement</i>)
BSBI	: Badan Supervisi Bank Indonesia (<i>Bank Indonesia Supervisory Body</i>)
BSPI	: Blueprint Sistem Pembayaran Indonesia (<i>Indonesia Payment System Blueprint</i>)
BTO	: Bank Take Over (<i>Bank Take Over</i>)
CAD	: Canadian Dollar (<i>Canadian Dollar</i>)
CBRT	: The Central Bank of Republic of Turkey (<i>The Central Bank of Republic of Turkey</i>)
CCP	: Central Counterparty (<i>Central Counterparty</i>)
CEB	: Credit European Bank (<i>Credit European Bank</i>)
CMIM	: Chiang Mai Initiative Multilateralization (<i>Chiang Mai Initiative Multilateralization</i>)
COVID-19	: Corona Virus Disease 2019 (<i>Corona Virus Disease 2019</i>)
DAPENBI	: Dana Pensiun Bank Indonesia (<i>Bank Indonesia Pension Fund</i>)

DHE	: Devisa Hasil Ekspor (<i>Export Proceeds</i>)
DNDF	: Domestic Non-Deliverable Forward (<i>Domestic Non-Deliverable Forward</i>)
DPK	: Dana Pihak Ketiga (<i>Third Party Funds</i>)
DPR-RI	: Dewan Perwakilan Rakyat Republik Indonesia (<i>The House of Representatives of Republic of Indonesia</i>)
ETP	: Electronic Trading Platform (<i>Electronic Trading Platform</i>)
EUR	: Euro (<i>Euro</i>)
FASBIS	: Fasilitas Simpanan Bank Indonesia Syariah (<i>Bank Indonesia Sharia Deposit Facility</i>)
FESyar	: Festival Ekonomi Syariah (<i>Sharia Economy Festival</i>)
FGD	: Focus Group Discussion (<i>Focus Group Discussion</i>)
FIMA	: Foreign and International Monetary Authorities (<i>Foreign and International Monetary Authorities</i>)
PPPK	: Forum Koordinasi Pembiayaan Pembangunan melalui Pasar Keuangan (<i>Coordinating Forum for Development Financing on Financial Market</i>)
FLI	: Fasilitas Likuiditas Intraday (<i>Intraday Liquidity Facility</i>)
FLiSBI	: Fasilitas Likuiditas Berdasarkan Prinsip Syariah Bank Indonesia (<i>Bank Indonesia Sharia-Compliant Liquidity Facilities</i>)
FSD	: Fasilitas Saldo Debit (<i>Overdraft Facility</i>)
GAM	: Group Annual Mortality (<i>Group Annual Mortality</i>)
GBP	: British Pound (<i>British Pound</i>)
GWM	: Giro Wajib Minimum (<i>Minimum Reserve Requirement</i>)
HCS	: Hasil Cetak Sempurna (<i>Perfectly Printed Currencies</i>)
ICOFR	: Internal Control Over Financial Reporting (<i>Internal Control Over Financial Reporting</i>)
IFSB	: Islamic Financial Service Board (<i>Islamic Financial Service Board</i>)
IHK	: Indeks Harga Konsumen (<i>Consumer Price Index</i>)
IILM	: International Islamic Liquidity Management (<i>International Islamic Liquidity Management</i>)
IMF	: International Monetary Fund (<i>International Monetary Fund</i>)
IndONIA	: Indonesia Overnight Index Average (<i>Indonesia Overnight Index Average</i>)
Indover Bank	: N.V. De Indonesische Overseeze Bank (<i>N.V. De Indonesische Overseeze Bank</i>)
IPBV	: Indo Plus B.V. (<i>Indo Plus B.V.</i>)
ISEF	: Indonesia Sharia Economic Festival (<i>Indonesia Sharia Economic Festival</i>)
JISDOR	: Jakarta Interbank Spot Dollar Rate (<i>Jakarta Interbank Spot Dollar Rate</i>)
JPKI	: Jaring Pengaman Keuangan Internasional (<i>Global Financial Safety Net</i>)
JPY	: Japanese Yen (<i>Japanese Yen</i>)
KAKBI	: Kebijakan Akuntansi Keuangan Bank Indonesia (<i>Bank Indonesia Financial Accounting Policy</i>)
KAP	: Kantor Akuntan Publik (<i>Public Accounting Firm</i>)
KB I	: Keputusan Bersama I (<i>Joint Decree-Scheme I</i>)
KB II	: Keputusan Bersama II (<i>Joint Decree-Scheme II</i>)
KJPP	: Kantor Jasa Penilai Publik (<i>Public Appraisal Service Office</i>)
KKE	: Kerugian Kredit Ekspektasian (<i>Expected Credit Loss</i>)
KKI	: Karya Kreatif Indonesia (<i>Indonesia Creative Works</i>)
KLBI	: Kredit Likuiditas Bank Indonesia (<i>Bank Indonesia Liquidity Credit</i>)
KPPK	: Kegiatan Penerapan Prinsip Kehati-hatian (<i>The Implementation of Prudential Principles</i>)
KSSK	: Komite Stabilitas Sistem Keuangan (<i>Financial System Stability Committee</i>)
KUT	: Kredit Usaha Tani (<i>Farm Credit Scheme</i>)
LCBSA	: Local Currency Bilateral Swap Agreement (<i>Local Currency Bilateral Swap Agreement</i>)
LCS	: Local Currency Settlement (<i>Local Currency Settlement</i>)

LLD	: Lalu Lintas Devisa (<i>Foreign Exchange Activities</i>)
LLD LBB	: LLD Lembaga Bukan Bank (<i>Foreign Exchange Activities for Non-Bank</i>)
LLD ULN	: LLD Utang Luar Negeri (<i>Foreign Exchange Activities for Foreign Borrowings</i>)
LPS	: Lembaga Penjamin Simpanan (<i>Deposit Insurance Agency</i>)
LTV	: Loan to Value (<i>Loan to Value</i>)
MDR	: Merchant Discount Rate (<i>Merchant Discount Rate</i>)
MKTBI	: Manajemen Keberlangsungan Tugas Bank Indonesia (<i>Bank Indonesia Business Continuity Management</i>)
MRBI	: Manajemen Risiko Bank Indonesia (<i>Bank Indonesia Risk Management</i>)
NAV	: Net Assets Value (<i>Net Assets Value</i>)
NCP	: Net Currency Position (<i>Net Currency Position</i>)
NGFS	: Network for Greening Financial System (<i>Network for Greening Financial System</i>)
NKRI	: Negara Kesatuan Republik Indonesia (<i>Unitary Nation of the Republic of Indonesia</i>)
NPF	: Non Performing Financing (<i>Non Performing Financing</i>)
NPI	: Neraca Pembayaran Indonesia (<i>Indonesia's Balance of Payments</i>)
NPL	: Non Performing Loan (<i>Non Performing Loan</i>)
NZD	: New Zealand Dollar (<i>New Zealand Dollar</i>)
OIS	: Overnight Index Swap (<i>Overnight Index Swap</i>)
OJK	: Otoritas Jasa Keuangan (<i>Financial Services Authority</i>)
OPT	: Operasi Pasar Terbuka (<i>Open Market Operations</i>)
PAMK	: Perencanaan Anggaran dan Manajemen Kinerja (<i>Budget Planning and Performance Management</i>)
PaSBI	: Pengelolaan Likuiditas Berdasarkan Prinsip Syariah Bank Indonesia (<i>Bank Indonesia Sharia-Compliant Liquidity Management</i>)
PBI	: Peraturan Bank Indonesia (<i>Bank Indonesia Regulation</i>)
PDB	: Produk Domestik Bruto (<i>Gross Domestic Product</i>)
PDG	: Peraturan Dewan Gubernur (<i>Board of Governors Regulation</i>)
PDP2LK	: Prinsip Dasar Penyusunan dan Penyajian Laporan Keuangan (<i>Fundamental Principles for Preparation and Presentation of Financial Statements</i>)
PEN	: Pemulihan Ekonomi Nasional (<i>National Economic Recovery</i>)
Perum Jamkrindo	: Perusahaan Umum Jaminan Kredit Indonesia (<i>Indonesian Credit Guarantee Company</i>)
PINTAR	: Penukaran dan Tarik Uang Rupiah (<i>Rupiah Exchange and Withdrawal</i>)
PJSP	: Penyelenggara Jasa Sistem Pembayaran (<i>Payment System Service Providers</i>)
PKAK	: Pernyataan Kebijakan Akuntansi Keuangan (<i>Statement of Financial Accounting Policy</i>)
PLJP	: Pinjaman Likuiditas Jangka Pendek (<i>Short-Term Liquidity Credit Facility</i>)
PLJPS	: Pembiayaan Likuiditas Jangka Pendek Syariah (<i>Sharia Short-Term Liquidity Financing</i>)
PLK	: Pinjaman Likuiditas Khusus (<i>Special Liquidity Loans</i>)
PLM	: Penyangga Likuiditas Makroprudensial (<i>Macroprudential Liquidity Buffer</i>)
PMK	: Peraturan Menteri Keuangan (<i>Ministry of Finance Regulations</i>)
PPh	: Pajak Penghasilan (<i>Income Tax</i>)
PQN	: Pekan QRIS Nasional (<i>National QRIS Week</i>)
PSAK	: Pernyataan Standar Akuntansi Keuangan (<i>Statement of Financial Accounting Standard</i>)
PSBB	: Pembatasan Sosial Berskala Besar (<i>Large-scale Social Restrictions</i>)
PUAS	: Pasar Uang Antarbank Berdasarkan Prinsip Syariah (<i>Islamic Interbank Money Market</i>)
QR	: Quick Response (<i>Quick Response</i>)
QRIS	: Quick Response Code Indonesian Standard (<i>Quick Response Code Indonesian Standard</i>)
QRIS TTM	: QRIS Tanpa Tatap Muka (<i>Virtual QRIS</i>)

RBIA	: Risk Based Internal Audit (<i>Risk Based Internal Audit</i>)
RCM	: Risk Control Matrix (<i>Risk Control Matrix</i>)
Repo	: Repurchase Agreement (<i>Repurchase Agreement</i>)
RIM	: Rasio Intermediasi Makroprudensial (<i>Macroprudential Intermediation Ratio</i>)
RKUN	: Rekening Kas Umum Negara (<i>Government General Cash Account</i>)
Rp	: Rupiah (<i>Rupiah</i>)
RTL	: Repurchase Transaction Line (<i>Repurchase Transaction Line</i>)
SBC	: Structured Bilateral Cooperation (<i>Structured Bilateral Cooperation</i>)
SBI	: Sertifikat Bank Indonesia (<i>Bank Indonesia Certificates</i>)
SBIS	: Sertifikat Bank Indonesia Syariah (<i>Bank Indonesia Sharia Certificates</i>)
SBN	: Surat Berharga Negara (<i>Government Securities</i>)
SBP	: Strategic Business Plan (<i>Strategic Business Plan</i>)
SBSN	: Surat Berharga Syariah Negara (<i>Government Sharia Securities</i>)
SDA	: Sumber Daya Alam (<i>Natural Resources</i>)
SDBI	: Sertifikat Deposito Bank Indonesia (<i>Bank Indonesia Certificate of Deposit</i>)
SDM	: Sumber Daya Manusia (<i>Human Resources</i>)
SDR	: Special Drawing Rights (<i>Special Drawing Rights</i>)
SiPA	: Sertifikat Pengelolaan Dana Berdasarkan Prinsip Syariah Antarbank (<i>Sharia-Compliant Interbank Fund Management Certificates</i>)
SKB	: Surat Keputusan Bersama (<i>Joint Decree</i>)
SKNBI	: Sistem Kliring Nasional Bank Indonesia (<i>Bank Indonesia National Clearing System</i>)
SN-PPPK	: Strategi Nasional Pengembangan dan Pendalaman Pasar Keuangan Nasional (<i>National Strategy for Development and Deepening of Financial Markets</i>)
SOL	: Subordinated Loan (<i>Subordinated Loan</i>)
SPNS	: Surat Perbendaharaan Negara Syariah (<i>Islamic Treasury Bills</i>)
SRPV	: Selisih Revaluasi Posisi Valuta Asing (<i>Foreign Currency Revaluation Reserves-Translation</i>)
SRTV	: Selisih Revaluasi Transaksi Valuta Asing (<i>Foreign Currency Revaluation Reserves-Transaction</i>)
SSB	: Surat-Surat Berharga (<i>Marketable Securities</i>)
SukBI	: Sukuk Bank Indonesia (<i>Bank Indonesia Sukuk</i>)
SUN	: Surat Utang Negara (<i>Government Bonds</i>)
SUP	: Surat Utang Pemerintah (<i>Marketable Treasury Bonds</i>)
THT	: Tunjangan Hari Tua (<i>Post Employment Benefit</i>)
TOz	: Troy Ounce (<i>Troy Ounce</i>)
TP2DD	: Tim Percepatan dan Perluasan Digitalisasi Daerah (<i>Regional Digitalization Acceleration and Expansion Team</i>)
UMKM	: Usaha Mikro Kecil dan Menengah (<i>Micro, Small, and Medium Enterprises</i>)
UPK 75 RI	: Uang Peringatan Kemerdekaan 75 Tahun Republik Indonesia (<i>Commemorative Banknotes to Celebrate the 75th Year of Independence Day of the Republic of Indonesia</i>)
USD	: United States (<i>Dollar United States Dollar</i>)
UU	: Undang-Undang (<i>Laws</i>)
UU Bank Indonesia	: Undang-Undang Bank Indonesia (<i>Bank Indonesia Acts</i>)
UU Otoritas Jasa Keuangan	: Undang-Undang Otoritas Jasa Keuangan (<i>Financial Services Authority Acts</i>)
YKKBI	: Yayasan Kesejahteraan Karyawan Bank Indonesia (<i>Bank Indonesia Employee Welfare Foundation</i>)
oy	: year on year (<i>year on year</i>)

