MINISTRY OF FINANCE OF REPUBLIC OF INDONESIA
CAPITAL MARKET SUPERVISORY AGENCY

DUPLICATE OF
DECISION OF THE CHAIRMAN OF BAPEPAM
NUMBER: 27/PM/2000

CONCERNING

BAPEPAM RULE NUMBER V.D.8 CONCERNING ACTIVITY OF A SECURITIES
COMPANY IN VARIOUS LOCATIONS

CHAIRMAN OF INDONESIAN CAPITAL MARKET SUPERVISORY AGENCY,

Considering:

a. That in order to maintain the national economy, the development of Securities Company activities in various locations shall be supported by encouraging the Securities Companies to serve investors in various locations;

b. That in relation with the above matter, in order to provide strong and certain legal basis for Securities Companies performing activities in various locations, it is deemed necessary to stipulate the Decision of Chairman of Bapepam concerning activity of Securities Company in various locations;

In view of:

1. Law Number 8 of 1995 Concerning Capital Market (Statute Book Year 1995 Number 64, Supplement to the Statute Book Number 3608);

2. Government Regulation Number 45 of 1995 Concerning Capital Market Organization (Statute Book Year 1995 Number 86, Supplement to Statute Book Number 3617);

3. Government Regulation Number 46 of 1995 Concerning Capital Marker Formal Investigative Procedures (Statute Book Year 1995 Number 87, Supplement to Statute Book Number 3618);

4. Decision of Chairman of Bapepam Number 28/PM/1996;

5. Decision of Chairman of Bapepam Number 45/PM/1997

6. President of Indonesia Decree Number 7/M of 2000;

HAS DECIDED TO ISSUE:

Decision of the Chairman of Bapepam Concerning Rule Number V.D.8 concerning Activity of Securities Company in Various Locations
Article 1

Provisions concerning Activity of Securities Company in Various Location are regulated in Rule Number V.D.8 as stipulated in the attachment of this decision.

Article 2

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

Enacted in : Jakarta
Date : June 30, 2000
Indonesian Capital Market supervisory Agency

Herwidayatmo
Chairman

Based on the original documents

Pande Putu Raka
Executive Secretary
RULE NUMBER V.D.8  : ACTIVITY OF A SECURITIES COMPANY
OPENING IN VARIOUS LOCATIONS

1. A Securities Company performing activity in other location(s) besides head office
shall comply with this rule and report the information concerning the opening of
activity in other location(s) besides head office using Form Number V.D.8-1
attached in this rule to Bapepam before such activity occurs. The respective
Securities Company shall also report to Bapepam using Form V.D.8-1 the following
condition:
   a. Any business location closing;
   b. Any address changing; and
   c. At the end of June and December, if there is no changing report on item a and b
above

Not later than 7 (seven) days after any change occurs. The report shall also inform
the latest condition of filled out form.

2. A Securities Company shall have one location as head office consisting of at least 4
(four) divisions, including Custodian Service Division, Accounting Division,
Trading And Order Division, and Marketing Division, in accordance to Rule
Number V.D.3. In case a Securities Company performs activity in other locations
besides Head office, it shall fulfill the following requirements :
prepared every day by Head Office Accounting Division and must include an
comprehensive activity report from all locations of Securities Company on the
same day.
   b. The Head Office Marketing Division must supervise the activities of all
marketing divisions of the Securities Company and provide data centre which
contains material items concerning activities of marketing divisions in various
locations, as well as maintain the data.
   c. Marketing Division in other location may submit client order directly to the
Trading and Order Division at the head office or indirectly to head office
marketing division.
   d. Custodian Division other than that in the head office is under the control and
responsibility of head office Custodian division and must submit all required
information to be maintained in Custodian division in accordance with Rule
Number V.D.3, to the head office Custodian division on the same day.
   e. In accordance with Rule Number V.D.3, the credit approval, order and
instruction related to securities account from Trading and Order division as
referred to in other location besides head office is under responsibility of an
officer of head office Trading and Order Division. The respective officer must enter activities of all clients of the Securities Company.

f. In accordance with Rule Number V.D.3, the Accounting division is under the control and responsibility of head of Accounting Division at the head office and all information related to bookkeeping must be centralized on head office Accounting Division.

g. The receipt and delivery of Securities and or client’s fund on each location of Securities Company which has Marketing Division must be performed by Custodian Division on each location or by a Custodian Bank assigned by Securities Company for Custodian Division account at head office and directly connects with head office Custodian Division.

h. Securities Company may open client’s securities account, take client’s order and instruction through internet or Securities Company Representatives which is under the control and responsibility of head office Marketing Division or Marketing Division in other location.

3. In accordance with Rule Number V.D.3, order, instruction and request of opening securities account in Securities Company may be automatically accepted and approved by computer system through internet as long as the parameter of each function is under control and responsibility of each officer in the head office.

4. The Securities Company office(s) other than head office is not required to have 4 (four) division as referred to in Rule Number V.D.3.

5. In accordance to Rule Number V.D.3, the maintenance of bookkeeping, instruction approval, order approval and account approval, and monitoring of credit and risk related to specific division in head office may be performed using computer program which is directly under supervision of certain officer who fully control and responsible of the function.

6. The functions mentioned above may be performed using computer program under the condition that the controlling parameter of the functions are under the direct responsibility of each officer and cannot be replaced by other person except the responsible officer in the division.

7. In accordance to Rule Number V.D.3, an Officer with certain duty and responsibility must be given an authority to give instruction to and or amend the computer program or its parameters in order to assure that the automatic approval on order, instruction, account opening, margin call, and other functions are performed by the computer at any time, similar to that of manual approval. The computer program must have adequate security system to assure that the parameter can not be changed without approval from each responsible officer.

8. Violations against provisions of this rule are subject to the sanctions based on Capital Market regulations.
Bapepam Rulebook

Attachment:
Decision of the Chairman of Bapepam
Number: Kep-27/PM/2000
Date: 30 June 2000

Authorized in Jakarta
On 30 June 2000
Chairman of Capital Market Supervisory Agency

Signed

Herwidayatmo
NIP 060065750

As the original document
Secretary

Pande Putu Raka
NIP 060034443
**FORM NUMBER: V.D.8-I**

**REPORT ON SECURITIES COMPANY MANAGEMENT**

Company Name: 
Address: 
Date: 

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* Y: Yes, N: No, If yes, inform the number of employee of each division

**) employee holding no profession license

**ATTACHMENT**

Chairman Decision
Capital Market Supervisory Agency
Number: Kep-27/PM/2000
Date: June 30, 2000
Employees holding more than one licensee of Securities Company Representative shall inform only one of the licenses.

Total number of Column M

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Company Name ........................................

Director,

..................................................

(Full Name)