

MINISTRY OF FINANCE OF REPUBLIC OF INDONESIA
CAPITAL MARKET SUPERVISORY AGENCY

DUPLICATE OF
DECISION OF THE CHAIRMAN OF BAPEPAM
NUMBER: KEP-21/PM/1999

CONCERNING PROCEDURES FOR CHARGING ADMINISTRATIVE SANCTION
IN THE FORM OF FINE

CHAIRMAN OF INDONESIAN CAPITAL MARKET SUPERVISORY AGENCY,

- Considering :
- a. That in order to create information disclosure as a form of Bapepam accountability to investors and to achieve good corporate governance, the Capital Market regulations firmly stipulates that Persons who are granted licenses, approvals, or registrations from Bapepam must submit reports to Bapepam;
 - b. That in order to ensure the submission of such reports, Article 102 of Law Number 8 of 1995 Concerning Capital Market states that any Person violating regulations of capital market shall be imposed with administrative sanction, such as fine;
 - c. That in order to enhance the control over fine payment of Persons violating regulations of capital market, it is deemed necessary to stipulate provisions concerning procedures for charging administrative sanction in the form of fine under Decision of Bapepam's Chairman;
- In view of :
1. Law Number 49 Prp. of 1960 concerning State Receivables Administration Committee (Statute Book Year 1960 Number 156, Supplement to the Statute Book Number 2104);
 2. Law Number 8 of 1995 Concerning Capital Market (Statute Book Year 1995 Number 64, Supplement to the Statute Book Number 3608);
 3. Law Number 20 of 1997 concerning Non-Tax State Revenues (Statute Book Year 1997 Number 43, Supplement to the Statute Book Number 3687);
 4. Government Regulation Number 45 of 1995 Concerning Capital Market Organization (Statute Book Year 1995 Number 86, Supplement to Statute Book Number 3617);
 5. Government Regulation Number 46 of 1995 Concerning

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Capital Market Formal Investigative Procedures (Statute Book Year 1995 Number 87, Supplement to Statute Book Number 3618);

6. Government Regulation Number 22 of 1997 concerning Type and Delivering of Non-Tax State Revenues (Statute Book Year 1997 Number 57, Supplement to Statute Book Number 3694);
7. President of Indonesia Decree Number 21 of 1991 concerning State Receivables and Auction Administration Agency;
8. President of Indonesia Decree Number 160/M of 1991 dated June 19, 1998;
9. Minister of Finance Decree Number 940/KMK.01/1991 concerning Organization and Operating Procedures of State Receivables and Auction Administration Agency;
10. Minister of Finance Decree Number 376/KMK.01/1998 concerning State Receivables Administration;

HAS DECIDED TO ISSUE:

Decision of the Chairman of Bapepam Concerning the Procedures for Charging Administrative Sanction in the Form of Fine

Article 1

Provisions concerning the Procedures for Charging Administrative Sanction in the Form of Fine are regulated in Rule Number XIV.B.1 as stipulated in the attachment of this decision.

Article 2

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

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CAPITAL MARKET SUPERVISORY AGENCY**

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Enacted in : Jakarta
Date : August 5, 1999
Indonesian Capital Market supervisory Agency

Herwidayatmo
Chairman

Based on the original documents

Pande Putu Raka
Executive Secretary

**RULE NUMBER XIV.B.1 : PROCEDURES FOR CHARGING
ADMINISTRATIVE SANCTION IN THE
FORM OF FINE**

Attachment :

Decision of the Chairman of Bapepam

Number : Kep-21/PM/1999

Date : August 5, 1999

1. In this provision, what is meant by:
 - a. Person is an individual, a Company, a partnership, an association, or any organized group.
 - b. Fine is an obligation to pay a certain amount of money to the State as a result of violation against Capital Market Law or its implementing regulations.
 - c. Interest is a certain of money derived from the failure of fulfilling the obligation of paying fine in a certain period of time.
 - d. State Receivable is a certain amount of money that must be paid to the State or Entities that are directly or indirectly owned by the State based on an agreement, regulations or any other reasons.
2. Director of Regulation and Legal Counsel Bureau, on behalf of Chairman of Bapepam, releases letter of administrative sanction imposition and charging in the form of fine and delegates non performing receivable to the State Receivable Administration Committee (PUPN)/Directorate General of State Receivable and Auction Administration (DJUPLN).
3. Any person imposed with fine must immediately fulfill his/her obligation and submit the proof of payment to Bapepam within the period of 30 (thirty) days since the date of letter of administrative sanction in the form of fine.
4. The payment of fine is addressed to the State Treasury Office using form State Non-tax Receiving Letter (SSBP) with code Map.0892.
5. If the obligation referred to in item 3 is not fulfilled within a certain period of time, Bapepam shall release the first warning notice which requires the fulfillment of the fine obligation including its interest no later than 14 (fourteen) days since the first warning notice is stipulated using form number XIV.B.1-1 provided in attachment 1 of this rule.
6. The amount of interest mentioned in item 5 is determined as 2% per month in accordance with Law No. 20 Year 1997 concerning State Non-Tax Receiving.
7. If the obligation of fine and interest payment is not fulfilled within a certain period of time as mentioned in the first warning notice, Bapepam shall release the second

warning notice which requires the fulfillment of the fine and interest payment obligation no later than 14 (fourteen) days since the second warning notice is stipulated using form number XIV.B.1-2 provided in attachment 2 of this rule.

8. If the obligation is not fulfilled after the payment period expires, the receivable is then categorized as non performing receivable in which its payment order is delegated to the PUPN/DJUPLN.

Authorized in Jakarta
On August 5, 1999
Chairman of Capital Market
Supervisory Agency

signed

Jusuf Anwar
NIP 060033316

As the original document
Secretary

Pande Putu Raka
NIP 060034443

**MINISTRY OF FINANCE OF THE REPUBLIC OF INDONESIA
CAPITAL MARKET SUPERVISORY AGENCY**

ATTACHMENT : 1
Rule Number : XIV.B.1

FORM NUMBER : XIV.B.1-1

Number : S- /PM/(YYYY) *(letter date)*
Attachment :
Subject : First Warning Notice

TO: (Party)

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With regard to the matter mentioned above, we hereby inform you the following:

1. (Party) has been sanctioned with fine in the amount of Rp (stated), as a consequence of (breach), as stated in Bapepam Letter Number S-...../PM/YYYY, dated DD-MM-YYYY.
2. Based on Law Number 20 Year 1997 juncto Government Regulation Number 22 Year 1997, any Person who delays in fulfilling obligation of paying fine addressed to the State Non-tax Receiving shall pay interest of 2% per month of the amount of fine stated.
3. Based on the above matter, we send you this letter to remind you of your obligation to pay the fine and its interest in the total amount of Rp (stated) no later than 14 (fourteen days) since the date of this letter and submit it to the State Treasury using form State Non-tax Receiving Letter (SSBP) with code Map.0892. The proof of payment shall immediately be submitted to Bapepam.

Thank you for your kind attention.

On behalf of Chairman
Director of Regulation and Legal
Counsel Bureau

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NIP.

Carbon Copy:
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**MINISTRY OF FINANCE OF THE REPUBLIC OF INDONESIA
CAPITAL MARKET SUPERVISORY AGENCY**

ATTACHMENT : 2
Rule Number : XIV.B.1

FORM NUMBER : XIV.B.1-2

Number : S- /PM/(YYYY) *(letter date)*
Attachment :
Subject : Second Warning Notice

TO: (Party)
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With regard to the matter mentioned above, we hereby inform you the following:

1. As to this date we have not received any proof that you have paid fine as mentioned in the First Warning Notice Number S- /PM/YYYY, dated DD-MM-YYYY.
2. Based on the above matter, we send you this letter to remind you of your obligation to pay the fine and its interest as mentioned in the First Warning Notice no later than 14 (fourteen days) since the date of this letter and submit it to the State Treasury using form State Non-tax Receiving Letter (SSBP) with code Map.0892. The proof of payment shall immediately be submitted to Bapepam.
3. In the event the period for fulfilling your debt had expired, your debt would be categorized as non performing receivable in which its payment order is delegated to the State Receivable Administration Committee (PUPN)/Directorate General of State Receivable and Auction Administration (DJUPLN).

Thank you for your kind attention.

On behalf of Chairman
Director of Regulation and Legal
Counsel Bureau

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NIP.

Carbon Copy:
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