

To:

1. Board of Directors of Indonesia Stock Exchange;
2. Board of Directors of Indonesia Securities Clearing and Guarantee;
3. Board of Directors of Indonesia Central Securities Depository; and
4. Board of Directors of Clearing Member,
in place.

FINANCIAL SERVICES AUTHORITY CIRCULAR LETTER
NUMBER 23/SEOJK.04/2015
CONCERNING
GUARANTEE FUND CONTRIBUTION BASED ON TRANSACTION VALUE

In order to regulate the amount of Guarantee Fund contribution based on transaction value and to implement provision of Article 10 Clause 2 letter a and letter d Financial Services Authority (FSA) Regulation Number 26/POJK.04/2014 concerning Securities Exchange Transaction Settlement Guarantee dated 19 November 2014 (State Gazette Of The Republic Of Indonesia Year 2014 Number 361, Supplement To The State Gazette Of The Republic Of Indonesia Number 5635), it is deemed necessary for FSA to regulate provision on the amount of Guarantee Fund contribution of Clearing Member which is based on transaction value in the FSA Circular Letter as follows:

I. GENERAL PROVISIONS

1. Clearing Member is Securities Exchange Member or other party who meets the requirements for acquiring Securities Exchange Transaction Settlement Guarantee services according to Clearing Guarantee Institution regulations.
2. Guarantee Fund is a pool of fund and/or Securities administered and managed by Clearing Guarantee Institution used to conduct Securities Exchange Transaction Settlement Guarantee by Clearing Guarantee Institution.

3. Guarantee Fund Contribution Based On Transaction Value is an amount of cash paid by Clearing Member as Guarantee Fund Contribution based on Clearing Member transaction which settlement is guaranteed by Clearing Guarantee Institution
4. Clearing Member must pay an amount of cash as a contribution to The Guarantee Fund which can not be withdrawn in order to ensure sustainability and security of Exchange Transaction settlement.

II. AMOUNT OF GUARANTEE FUND CONTRIBUTION BASED ON EXCHANGE TRANSACTION VALUE

1. Guarantee Fund Contribution Based On Transaction Value for equity securities transaction is 0.01% (one per ten thousand) of each equity securities transaction value.
2. Guarantee Fund Contribution Based On Transaction Value for Securities Index Futures Contract transaction is 0.0006% (six per one million) of each Index Futures Contract transaction value.
3. Guarantee Fund Contribution Based On Transaction Value for debt Securities and Sukuk transaction is 0.00125% (one hundred twenty five per ten million) of each debt Securities and Sukuk transaction value.
4. Guarantee Fund Contribution Based On Transaction Value for Option contract transaction is 0.01% (one per ten thousand) of each Option contract transaction value.

III. CLOSING

This FSA Circular Letter shall become effective since the date of its enactment.

Enacted in Jakarta
dated on 27 August 2015
CHIEF EXECUTIVE OF CAPITAL
MARKET SUPERVISOR

Signed

NURHAIDA