

To:

1. Directors of Securities Investor Protection Fund;
2. Directors of Custodian Bank;
3. Directors of Indonesia Stock Exchange;
4. Directors of Indonesia Securities Clearing and Guarantee; and
5. Directors of Indonesia Central Securities Depository,
in place.

FINANCIAL SERVICES AUTHORITY CIRCULAR LETTER
NUMBER 30/SEOJK.04/2015
CONCERNING
MEMBERSHIP FEE OF CUSTODIAN BANK
FOR INVESTOR PROTECTION FUND

In order to regulate the amount of membership fee of Custodian Bank for Investor Protection Fund as the implementation of Article 5 letter c Decision of the Chairman of the Capital Market and Financial Institutions Supervisory Agency Number Kep-715/BL/2012 dated 28 December 2012 concerning Investor Protection Fund, it is necessary for Financial Services Authority (FSA) to regulate provision regarding the membership fee of Custodian Bank for Investor Protection Fund in the Financial Services Authority Circular Letter as follows:

I. GENERAL PROVISION

In this Financial Services Authority Circular Letter, what is meant by:

1. Investor Asset is Securities or other asset in regards to Securities and/or Investor's fund that is deposited on Custodian.
2. Investor Protection Fund is a pool of funds set up to protect the Investor from the loss of Investor Asset.
3. Investors are clients of Broker-Dealer who administer client Securities accounts and Custodian Bank..
4. Investor Protection Fund Provider, hereinafter referred to as IPFP, is a Limited Liability Company which has a license from FSA to administer and manage the Investor Protection Fund.
5. Custodian Bank is a commercial bank that has approval from the FSA as a Custodian Bank.

6. Risk Ratio is the Custodian Bank risk value divided by the sum of Broker Dealer which administers client Securities account risk value and the Custodian Bank risk value.
7. Risk Weight is the percentage of the risk level of the Investor Protection Fund utilization probability for each type of risk.
8. Risk Factor is one of element to determine annual membership fee of Custodian Bank for Investor Protection Fund that is the sum of risk value multiplied by Risk Weight.

II. INITIAL MEMBERSHIP FEE OF CUSTODIAN BANK

The initial membership fee of Custodian Bank for Investor Protection Fund is in the amount of Rp100,000,000.- (one hundred million Rupiah) for every Custodian Bank.

III. ANNUAL MEMBERSHIP FEE OF CUSTODIAN BANK

1. Annual membership fee of Custodian Bank for Investor Protection Fund is the sum of all Risk Factor multiplied by 0.001% (one per hundred thousand) of the monthly average of total value of prior year Investors Assets deposited in Custodian Bank.
2. Value of Risk Factor as referred to in number 1 is calculated based of type of risk as follow:
 - a. Investor Risk, calculated by multiplying the Investor Risk Value with the Investor Risk Weight.
 - b. Custodian Risk, calculated by multiplying the Custodian Risk Value with the Custodian Risk Weight.
 - c. Investor Asset Risk, calculated by multiplying the Investor Asset Risk Value with the Investor Asset Risk Weight.
3. Calculation of risk value for each type of risk is conducted as follow:
 - a. Investor Risk Value is the ratio of monthly average number of Investor at the Custodian Bank to the monthly average number of Investor at the Broker Dealer which administers client Securities account and Custodian Bank.
 - b. Custodian Risk Value is the ratio of number of Custodian Bank to the number of Broker Dealer which administers client Securities account and Custodian Bank.
 - c. Investor Asset Risk Value is the ratio of monthly average value of Investor Asset at the Custodian Bank to the monthly average value of Investor Asset at the Broker Dealer which administers client Securities account and Custodian Bank.
4. Risk weight for each type of risk is as follow:

- a. Investor risk is at the amount of 50% (fifty percent);
 - b. Custodian Risk is at the amount of 35% (thirty five percent); and
 - c. Investor Asset Risk is at the amount of 15% (fifteen percent).
5. Calculation of Risk Value uses data from the year before the annual payment year.

Calculation of the 2016 Risk Value uses the 2015 data, for the 2017 Risk Value uses the 2016 data, etc.

6. Calculation of Risk Value is rounded up to 2 decimal.

Example for Rounding Up the Risk Value Calculation:

- Risk Value at the amount of 0,217 shall be rounded up to 0,22.
 - Risk Value at the amount of 0,213 shall be rounded up to 0,22.
7. The Value of Risk Factor is calculated and issued by Investor Protection Fund Provider.
8. Investor Protection Fund Provider is obliged to issue the Value of Risk Factor no later than 15 January of the current year.
9. In the event that the date of 15 January as referred to in number 8 is a holiday, the Value of Risk Factor shall be issued no later than the next working day.

IV. PAYMENT OF CUSTODIAN BANK MEMBERSHIP FEE

1. Initial membership fee for Custodian Bank as referred to in provision II shall be paid no later than 31 January 2016.
2. Annual membership fee for Custodian Bank as referred to in provision III shall be paid no later than 31 January of the respective year.
3. Initial membership fee as referred to in provision IV number 1 shall be jointly paid by Stock Exchange, Securities Clearing and Guarantee, and Central Securities Depository.

V. CLOSING

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

Enacted in Jakarta

dated 30 September 2015

CHIEF EXECUTIVE OF CAPITAL
MARKET SUPERVISOR

Signed

NURHAIDA