



Tata Kelola Perusahaan

Good Corporate Governance



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Bank berkomitmen untuk menerapkan tata kelola perusahaan yang baik secara berkelanjutan dalam menjalankan kegiatan usahanya agar Bank dapat senantiasa memenuhi harapan semua pemangku kepentingan.

The Bank strives to incorporate good corporate governance into its sustainable business operations, ensuring that it consistently meets the expectations of all stakeholders.

Dasar Penerapan Tata Kelola Perusahaan

GCG Basis of Implementation

Bank mengacu pada peraturan dan Undang-Undang antara lain Undang-Undang Perseroan Terbatas, Undang-Undang Perbankan, Peraturan Otoritas Jasa Keuangan, Anggaran Dasar Perusahaan, dan kebijakan internal Bank.

Struktur Tata Kelola Perusahaan

Struktur Tata Kelola Bank terdiri dari organ-organ perusahaan yaitu Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, Direksi, komite-komite di bawah Dewan Komisaris dan Direksi, Satuan Kerja Independen (Fungsi Kepatuhan, Fungsi Manajemen Risiko dan Fungsi Audit Internal) serta fungsi Sekretaris Perusahaan.

Bank memiliki kebijakan sebagai pedoman dalam menerapkan tata kelola yang mencakup prinsip-prinsip tata kelola, nilai dan pedoman perilaku, peran dan tanggung jawab masing-masing organ perusahaan serta pengungkapan dan pelaporan.

The Bank adheres to a framework of regulations, encompassing the Limited Liability Company Law, Banking Law, Financial Services Authority Regulations, as well as the Company's Articles of Association and internal policies.

Corporate Governance Structure

The Bank's Governance Structure consists of corporate organs, such as: General Meeting of Shareholders (GMS), Board of Commissioners, Directors, Committees under the Board of Commissioners and Directors, Independent Work Unit (Compliance Function, Risk Management Function and Internal Audit Function) and Corporate Secretary function.

The Bank has guidelines in place for implementing governance which include governance principles, values and behavioural guidelines, roles and responsibilities of each corporate organ as well as disclosure and reporting.

Sejalan dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 17 tahun 2023 mengenai Penerapan Tata Kelola bagi Bank Umum, Bank telah melakukan langkah-langkah dalam memenuhi peraturan tersebut baik dari aspek struktur maupun aspek proses. Selama tahun 2023, Bank telah melakukan pengkinian beberapa kebijakan yang mendukung pelaksanaan tata kelola termasuk perubahan komposisi Komite Audit serta penambahan modal sebagai bentuk komitmen pemenuhan Modal Inti minimum.

Pengkinian Kebijakan Bank

Bank telah melakukan pengkinian Kebijakan Tata Kelola Bank, Pedoman dan Tata Tertib Direksi dan Dewan Komisaris maupun Pedoman dan Tata Tertib Komite Audit dan Komite Pemantau Risiko. Pengkinian kebijakan juga dilakukan terhadap beberapa kebijakan antara lain Kebijakan Manajemen Karyawan dan Standar Pelaporan Regulator.

Komposisi Komite Audit

Bank telah melakukan penyesuaian komposisi keanggotaan Komite Audit yang sebelumnya masih terdapat Komisaris Non-Independen dalam struktur keanggotaannya menjadi seluruh anggota Komite Audit adalah independen yang terdiri dari Komisaris Independen dan Pihak Independen. Hal ini sejalan dengan POJK No. 17 tahun 2023 tentang Penerapan Tata Kelola bagi Bank Umum.

Peningkatan Modal Inti

Pada bulan Agustus 2023, Pemegang Saham Pengendali Bank telah melakukan penambahan modal sebagai bagian dari komponen Modal inti sesuai dengan peraturan OJK mengenai Konsolidasi Bank Umum. Penambahan modal ini akan mendukung kegiatan operasional Bank dan kinerja Bank ke depannya.

Penilaian Penerapan Tata Kelola

Penilaian penerapan tata kelola dilakukan Bank secara *self-assessment* terhadap aspek-aspek pelaksanaan GCG berdasarkan *governance system* yaitu *governance structure*, *governance process*, dan *governance outcome* sebagaimana ditetapkan dalam Peraturan OJK No. 17 tahun 2023 dan Surat Edaran OJK No.13/SEOJK.03/2017 tentang Penerapan Tata Kelola Bagi Bank Umum.

In line with Financial Services Authority Regulation (POJK) no. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, the Bank has taken steps to comply with these regulations both from a structural and process aspect. The Bank has made efforts to adjust policies and processes to improve the implementation of governance in 2023 in accordance with OJK regulations, including:

Bank Policy Update

The Bank has updated the Bank Governance Policy, Guidelines and Rules for the Board of Directors and Board of Commissioners as well as the Charter for the Audit Committee and Risk Monitoring Committee. Several policies were also updated, including Employee Management Policies and Regulatory Reporting Standards.

Audit Committee Composition

The Bank has adjusted the composition of the Audit Committee membership, whereby previously there were Non-Independent Commissioners in the membership structure, to now all members of the Audit Committee consisting of Independent Commissioners and Independent Parties. This is in line with POJK No.17 Year 2023 concerning Implementation of Governance for Commercial Banks.

Increasing Core Capital

In August 2023, the Bank's Controlling Shareholders had carried out additional capital as part of the Core Capital Component in line with OJK regulations regarding Commercial Bank Consolidation. This additional capital will support the Bank's operational activities and performance in the future.

GCG Implementation Assessment

The Bank carries out a self-assessment assessment of the implementation of governance on aspects of GCG implementation based on the governance system, namely governance structure, governance process and governance outcomes as stipulated in OJK Regulation No.17 of 2023 and OJK Circular Letter No.13/SEOJK.03/ 2017 on Implementation of Good Governance for Banks.



Hasil penilaian untuk semester I dan II tahun 2023 adalah peringkat 2 (dua) atau Baik. Bank telah menerapkan tata kelola yang baik secara umum dan dapat mengatasi serta menyelesaikan kelemahan-kelemahan yang terjadi.

Struktur Tata Kelola

- Kriteria, komposisi dan jumlah anggota Direksi dan Dewan Komisaris sesuai dengan kompleksitas usaha dan ukuran Bank. Jumlah anggota Dewan Komisaris tidak melebihi jumlah anggota Direksi yaitu terdiri dari 5 (lima) direktur dan 4 (empat) komisaris.
- Mayoritas anggota Dewan Komisaris merupakan Komisaris Independen yaitu 3 (tiga) dari 4 (empat) komisaris Bank adalah Komisaris Independen.
- Pengangkatan kembali Presiden Direktur telah disetujui oleh Rapat Umum Pemegang Saham dengan memperhatikan rekomendasi Komite Remunerasi dan Nominasi.
- Seluruh anggota Direksi dan Dewan Komisaris memiliki pengalaman dan pengetahuan di bidang operasional perbankan dan keuangan yang relevan yang mendukung pelaksanaan tugas dan tanggung jawabnya.
- Direksi dan Dewan Komisaris memiliki pedoman dan tata tertib kerja sebagai acuan dalam melaksanakan tugas dan tanggung jawabnya.
- Bank memiliki komite-komite dengan tugas dan tanggung jawab serta struktur dan komposisi anggota komite sesuai peraturan. Komposisi anggota Komite Audit seluruhnya merupakan Komisaris Independen dan Pihak Independen sesuai dengan peraturan OJK No. 17 tahun 2023.
- Bank memiliki kebijakan dan prosedur sebagai pedoman dalam pelaksanaan aktivitas/kegiatan operasional Bank yang dikinikan secara berkala sesuai dengan *Policy Framework* Bank.
- Bank memiliki struktur organisasi dengan pemisahan tugas dan tanggung jawab yang jelas termasuk fungsi-fungsi untuk mendukung penerapan manajemen risiko dan pengendalian risiko, yaitu Satuan Kerja Manajemen Risiko (SKMR), Satuan Kerja Kepatuhan dan Satuan Kerja Audit Intern yang merupakan lini 2 dan lini 3 yang independen dari fungsi-fungsi operasional.
- Direktur Kepatuhan Bank independen dari satuan kerja operasional dan tidak membawahi fungsi-fungsi operasional serta bertanggung jawab langsung kepada Presiden Direktur.

Assessment results for semesters I and II of 2023 with results of rank 2 (two) or Good. The Bank has implemented generally good governance and can overcome and resolve the weaknesses that occur.

Governance Structure

- The criteria, composition and number of members of the Board of Directors and Board of Commissioners are in accordance with the business complexity and size of the Bank. The number of members of the Board of Commissioners does not exceed the number of members of the Board of Directors, namely consisting of 5 (five) directors and 4 (four) commissioners.
- The majority of members of the Board of Commissioners are Independent Commissioners, namely 3 (three) of the 4 (four) Bank commissioners are Independent Commissioners.
- Thereappointment of the President Director has been approved by the General Meeting of Shareholders taking into account the recommendations of the Remuneration and Nomination Committee.
- All members of the Board of Directors and Board of Commissioners have experience and knowledge in the relevant fields of banking and financial operations that support the implementation of their duties and responsibilities.
- The Board of Directors and Board of Commissioners have work guidelines and regulations as a guide in carrying out their duties and responsibilities.
- The Bank has committees with duties and responsibilities as well as the structure and composition of committee members in accordance with regulations. The composition of the Audit Committee members are all Independent Commissioners and Independent Parties in accordance with OJK regulation no. 17 in 2023.
- The Bank has policies and procedures as guidelines in implementing the Bank's operational activities/ activities which are updated periodically in accordance with the Bank's Policy Framework.
- The Bank has an organisational structure with a clear separation of duties and responsibilities including functions to support the implementation of risk management and risk control, namely the Risk Management Work Unit (SKMR), Compliance Work Unit and Internal Audit Work Unit which are independent line 2 and line 3 from operational functions.
- The Bank 's Compliance Director is independent from operational work units and does not supervise operational functions and is directly responsible to the President Director.

- Bank memiliki kebijakan pelatihan dan pengembangan karyawan untuk mendukung pengembangan dan peningkatan pengetahuan karyawan.
- Bank memiliki Kebijakan dan Prosedur Manajemen Konflik yang berlaku bagi seluruh karyawan, termasuk Direksi dan Dewan Komisaris yang merupakan salah satu upaya pencegahan terjadinya benturan kepentingan yang dapat merugikan Bank dan Nasabah.

Commonwealth Bank of Australia (CBA) sebagai Pemegang Saham Pengendali memiliki komitmen untuk memastikan pemenuhan Modal inti Bank sesuai dengan peraturan yang ditetapkan.

Proses Tata Kelola

- Direksi mengelola Bank sesuai dengan kewenangan dan tanggung jawab sebagaimana ditetapkan dalam Anggaran Dasar Bank, Piagam (*charter*) Direksi dan peraturan perundang-undangan. Direksi tidak memberikan kuasa kepada pihak lain yang mengakibatkan pengalihan tugas dan fungsi Direksi.
- Direksi dan Dewan Komisaris melakukan pengawasan aktif terhadap pelaksanaan manajemen risiko untuk memastikan efektivitas penerapan Manajemen Risiko di Bank melalui rapat Komite Manajemen Risiko dan Komite Pemantau Risiko yang diselenggarakan secara berkala.
- Dewan Komisaris memberikan arahan dan evaluasi serta pemantauan pelaksanaan rencana bisnis Bank secara berkala melalui rapat Dewan Komisaris dan rapat komite.
- Rapat komite selama tahun 2023 telah dilaksanakan secara berkala sesuai dengan jadwal yang telah ditetapkan dan diatur dalam *charter* masing-masing komite.
- Proses pengangkatan kembali Direktur Utama dilakukan sesuai ketentuan, melalui Rapat Umum Pemegang Saham dan mempertimbangkan rekomendasi Komite Remunerasi dan Nominasi.
- Seluruh karyawan, anggota Direksi dan Dewan Komisaris wajib mengungkapkan potensi atau aktual konflik yang terjadi termasuk adanya hubungan keluarga/kekerabatan.
- Bank senantiasa melakukan transparansi kondisi keuangan maupun non keuangan sesuai dengan ketentuan yang berlaku. Direksi telah mengkomunikasikan informasi mengenai rencana akuisisi PT Bank Commonwealth oleh PT Bank OCBC NISP Tbk kepada seluruh karyawan dan mempublikasikan melalui situs web Bank.

- The Bank has an employee training and development policy to support the development and improvement of employee knowledge.
- The Bank has Conflict Management Policies and Procedures that apply to all employees, including Directors and Board of Commissioners, which is one of the efforts to prevent conflicts of interest that could harm the Bank and its customers.

Commonwealth Bank of Australia (CBA) as the Controlling Shareholder is committed to ensuring the fulfilment of the Bank's core capital in accordance with established regulations.

Governance Process

- The Board of Directors manages the Bank in accordance with the authority and responsibilities as stipulated in the Bank's Articles of Association, the Board of Directors' Charter and statutory regulations. The Board of Directors does not grant power of attorney to other parties which results in the transfer of the duties and functions of the Board of Directors.
- The Board of Directors and Board of Commissioners carry out active supervision of the implementation of risk management to ensure the effectiveness of the implementation of Risk Management in the Bank through regular Risk Management Committee and Risk Monitoring Committee meetings.
- The Board of Commissioners provides direction and evaluation as well as monitoring the implementation of the Bank's business plans periodically through Board of Commissioners meetings and committee meetings.
- Committee meetings during 2023 have been held periodically in accordance with the schedule that has been determined and regulated in the charter of each committee.
- The process of re-appointing the President Director is carried out in accordance with the provisions, through the General Meeting of Shareholders and considering the recommendations of the Remuneration and Nomination Committee.
- All employees, members of the Board of Directors and Board of Commissioners are required to disclose potential or actual conflicts that occur, including family/kinship relationships.
- The Bank always ensures transparency of financial and non-financial conditions in accordance with applicable regulations. The Board of Directors has communicated information regarding the planned acquisition of PT Bank Commonwealth by PT Bank OCBC NISP Tbk to all employees and published it on the Bank's website.



Pada bulan September tahun 2023 Commonwealth Bank of Australia (CBA) sebagai Pemegang Saham Pengendali telah melakukan penambahan modal Bank sebagai komponen Modal Inti Bank.

Hasil Tata Kelola

- Direksi telah menyampaikan pelaksanaan tugas dan tanggung jawabnya selama tahun 2022 kepada pemegang saham sebagaimana yang tertuang dalam Keputusan Rapat Umum Pemegang Saham Tahunan No. SHR/RES/2023/VI/002 tanggal 13 Juni 2023.
- Dewan Komisaris telah memberikan rekomendasi kepada Direksi melalui rapat-rapat Dewan Komisaris yang diselenggarakan secara berkala yang tercermin dalam risalah rapat yang didokumentasikan dengan baik. Hasil rapat Dewan Komisaris menjadi arahan bagi Direksi untuk diimplementasikan.
- Direksi, Dewan Komisaris termasuk komite-komite telah melaksanakan tugas dan tanggung jawabnya sesuai dengan ketentuan yang tercermin dalam risalah-risalah rapat.
- Penerapan sistem pengendalian intern yang menyeluruh dan efektif sudah dilaksanakan dalam mendukung pelaksanaan manajemen risiko dan sesuai dengan tujuan bisnis. Pengendalian risiko Bank dikelola berdasarkan Model Tiga Lini Akuntabilitas di mana kerangka manajemen risiko diimplementasikan dan dilaksanakan secara efektif oleh seluruh unit bisnis.
- Rapat Umum Pemegang Saham (RUPS) telah menyetujui pengangkatan kembali Direktur Utama yang diajukan oleh Dewan Komisaris dengan mempertimbangkan rekomendasi Komite Remunerasi dan Nominasi.
- Bank senantiasa berupaya memenuhi komitmen kepada regulator, termasuk komitmen atas tindak lanjut hasil audit OJK tahun 2023.
- Tidak terdapat pelanggaran peraturan yang berdampak signifikan terhadap Bank termasuk pelanggaran atau pelampauan Batas Maksimum Pemberian Kredit serta tidak terdapat kondisi benturan kepentingan yang merugikan Bank.
- Pemenuhan Modal inti Bank dapat terjaga sesuai dengan peraturan yang ditetapkan.
- Transparansi dan pengungkapan laporan publikasi (keuangan dan non keuangan) telah dilakukan sesuai ketentuan. Bank telah memberikan informasi produk secara transparan sesuai dengan ketentuan Bank Indonesia dan Otoritas Jasa Keuangan termasuk informasi rencana akuisisi Bank oleh PT OCBC NISP Tbk yang telah dipublikasikan melalui situs web Bank.

In September 2023 Commonwealth Bank of Australia (CBA) as the Controlling Shareholder increased the Bank's capital as a component of the Bank's Core Capital.

Governance Outcome

- The Board of Directors has conveyed the implementation of its duties and responsibilities during 2022 to shareholders as stated in the Annual General Meeting of Shareholders Resolution No. SHR/RES/2023/VI/002 dated 13 June 2023.
- The Board of Commissioners has provided recommendations to the Board of Directors through regular Board of Commissioners meetings which are reflected in well-documented minutes of meetings. The results of the Board of Commissioners meetings become directions for the Board of Directors to be implemented.
- The Board of Directors, Board of Commissioners including committees have carried out their duties and responsibilities in accordance with the provisions reflected in the minutes of meetings.
- The implementation of a comprehensive and effective internal control system has been implemented to support the implementation of risk management and in accordance with business objectives. The Bank's risk control is managed based on the Three Lines of Accountability Model where the risk management framework is implemented and carried out effectively by all business units.
- The General Meeting of Shareholders (GMS) has approved the re-appointment of the President Director as proposed by the Board of Commissioners by considering the recommendations of the Remuneration and Nomination Committee.
- The Bank always strives to fulfil its commitments to regulators, including the commitment to follow up on the results of the OJK audit in 2023.
- There are no violations of regulations that have a significant impact on the Bank, including violations or exceeding the Maximum Lending Limit and there are no conditions of conflict of interest that are detrimental to the Bank.
- Fulfilment of the Bank's core capital can be maintained in accordance with established regulations.
- Transparency and disclosure of published reports (financial and non-financial) have been carried out in accordance with regulations. The Bank has provided product information transparently in accordance with the provisions of Bank Indonesia and the Financial Services Authority, including information on the Bank's planned acquisition by PT OCBC NISP Tbk which has been published by the Bank via the Bank's website.

Rapat Umum Pemegang Saham

General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) merupakan Organ tertinggi dalam struktur Tata Kelola Perusahaan yang berfungsi sebagai wadah pemegang saham dalam pengambilan keputusan sebagaimana ditetapkan dalam Undang-Undang (UU) No. 40 tahun 2007 tentang Perseroan Terbatas. RUPS terdiri dari RUPS Tahunan (RUPST) yang diselenggarakan satu kali dalam setahun dan RUPS Luar Biasa (RUPSLB) yang diselenggarakan sesuai kebutuhan Bank.

Di tahun 2023, Bank menyelenggarakan 1 RUPST dan 2 RUPSLB dengan keputusan-keputusan sebagai berikut:

The General Meeting of Shareholders (GMS) is the highest Organ in Good Corporate Governance Structure that functions as a platform for shareholders to make decisions as stipulated in the Law (UU) No. 40 of 2007 concerning Limited Liability Companies. The GMS consists of the Annual GMS (AGMS) held once a year, and the Extraordinary GMS (EGMS) held as needed.

In 2023, the Bank held 1 AGMS and 2 EGMS with the following resolutions:

RUPS Tahunan

2023

Annual GMS

Tanggal Date	Keputusan Decree
13 Juni 2023 13 June 2023	No. SHR/RES/2023/VI/002
Ringkasan Keputusan Summary of Resolutions	
<p>1. Menyetujui Laporan Tahunan dan mengesahkan Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2022; Approved the Annual Report and ratified the Financial Statements of the Company for the year ended on 31 December 2022;</p>	
<p>2. Menerima dan mengesahkan Laporan Direksi Perseroan atas realisasi penggunaan dana hasil Penawaran Umum Obligasi I Bank Commonwealth Tahun 2020 ("BCOM01") sebesar Rp1.000.000.000.000 (satu triliun rupiah), setelah dikurangi dengan biaya penawaran umum. To receive and ratify the Report of the Board of Directors of the Company on the realisation of the use of proceeds from Public Offering of the Bond I Bank Commonwealth 2020 ("BCOM01") in the amount of IDR1,000,000,000,000 (one trillion rupiah), after deducting the costs of public offering.</p>	
<p>3. Memberikan pembebasan dan pelunasan secara penuh kepada Direksi dan Dewan Komisaris atas pelaksanaan tugas dan tanggung jawabnya dalam pengurusan dan pengawasan Perseroan yang dilakukan dalam tahun buku tersebut sepanjang tindakan-tindakan tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan Perseroan; Granted the full release and discharge to the Board of Directors and the Board of Commissioners from their duties and responsibilities for their actions in the management and supervision of the Company taken during that financial year to the extent that such actions are reflected in the Company's Annual Report and Financial Statements;</p>	
<p>4. Memberikan kewenangan kepada Dewan Komisaris untuk menunjuk dan/atau mengganti auditor independen untuk mengaudit Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2023 dan untuk menentukan syarat-syarat dan ketentuan-ketentuan penunjukan tersebut dengan wajib memerhatikan rekomendasi dari Komite Audit Perseroan; Authorised the Board of Commissioners to appoint and/or change independent auditor to audit the Company's Financial Statement of the year ended on 31 December 2023 and to determine the terms and conditions of the engagement with due regard to the recommendations from the Company's Audit Committee;</p>	

**RUPS Luar Biasa****Extraordinary GMS**

2023

No	Tanggal Date	Keputusan Decree
1.	6 April 2023 6 April 2023	No. SHR/RES/2023/IV/001
Ringkasan Keputusan Summary of Resolutions		
Menyetujui pengunduran diri Ming Hong Chen sebagai Direktur Perseroan efektif sejak 30 April 2023. Approved the resignation of Ming Hong Chen as Director of the Company effective as of 30 April 2023.		
2.	28 Desember 2023 28 December 2023	No. SHR/RES/2023/XII/003
Ringkasan Keputusan Summary of Resolutions		
Menyetujui Pengangkatan kembali Ibu Lauren Sulistiawati sebagai Presiden Direktur Perseroan untuk jangka waktu sejak tanggal 15 Februari 2024 sampai dengan penyelesaian <i>Legal Date 1</i> atau tanggal 31 Desember 2024 mana yang lebih dahulu, atau sebagaimana diatur dalam Anggaran Dasar Perseroan tanpa mengurangi hak dari Rapat Umum. Approved The re-appointment of Mrs. Lauren Sulistiawati as President Director of the Company for the period of 15 February 2024 until the sooner of Completion (Legal Date 1) and 31 December 2024 or as stipulated in the Article of Association of the Company without prejudice to the rights of General Meeting of Shareholders to dismiss at any time.		

RUPS 2022 dan Keputusannya**GMS 2022 and The Resolutions**

Di tahun 2022, Bank menyelenggarakan 1 (satu) RUPST dan 4 RUPSLB dengan keputusan-keputusan sebagai berikut:

In 2022, the Bank held one (1) AGMS and four (4) EGMS with the following resolutions:

RUPS Tahunan**RUPS Tahunan**

2022

Tanggal Date	Keputusan Decree
8 Juni 2022 8 June 2022	No. SHR/RES/2022/VI/002
Ringkasan Keputusan Summary of Resolutions	
1. Menyetujui Laporan Tahunan dan mengesahkan Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2021 Approved the Annual Report and ratified the Financial Statements of the Company for the year ended on 31 December 2021;	
2. Menerima Laporan Direksi Perseroan atas realisasi penggunaan dana hasil Penawaran Umum Obligasi I Bank Commonwealth Tahun 2020 ("BCOM01") sebesar Rp1.000.000.000.000 (satu triliun rupiah), setelah dikurangi dengan biaya penawaran umum, yang telah digunakan seluruhnya oleh Perseroan sesuai Rencana Penggunaan Dana dalam Prospektus Ringkas BCOM01, sebagaimana tercantum dalam Laporan Perseroan kepada Otoritas Jasa keuangan melalui Surat dengan No. 001/TRE/PTBC/VII/2021 tertanggal 06 Juli 2021 Accepted Report of the Board of Directors on the Realization of the Use of Proceeds from Public Offering of the Bond I Bank Commonwealth 2020 ("BCOM01") in the amount of IDR1,000,000,000,000 (one trillion rupiah) after deducting the cost of public offering, has been used up entirely by the Company in accordance with the Plan of Use of Proceeds in the BCOM01 Abridged Prospectus, as stated in the Company's Report to the Financial Services Authority through Letter No. 001/TRE/PTBC/VII/2021 dated 6 July 2021	

Tanggal Date	Keputusan Decree
3.	<p>Memberikan pembebasan dan pelunasan secara penuh kepada Direksi dan Dewan Komisaris atas pelaksanaan tugas dan tanggung jawabnya dalam pengurusan dan pengawasan Perseroan yang dilakukan dalam tahun buku tersebut sepanjang tindakan-tindakan tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan Perseroan</p> <p>Granted full release and discharge to the Board of Directors and the Board of Commissioners from their duties and responsibilities for their actions in the management and supervision of the Company taken during that financial year to the extent that such actions are reflected in the Company's Annual Report and Financial Statements</p>
4.	<p>Memberikan kewenangan kepada Dewan Komisaris untuk menunjuk dan/atau mengganti auditor independen untuk mengaudit Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2022 dan untuk menentukan syarat-syarat dan ketentuan-ketentuan penunjukan tersebut dengan wajib memerhatikan rekomendasi dari Komite Audit Perseroan</p> <p>Authorised the Board of Commissioners to appoint and/or change independent auditor to audit the Company's Financial Statement of the year ended on 31 December 2022 and to determine the terms and conditions of the engagement with due regard to the recommendations from the Company's Audit Committee</p>

RUPS Luar Biasa

RUPS Luar Biasa

2022

No	Tanggal Date	Keputusan Decree
1.	17 Maret 2022 17 March 2022	No. SHR/RES/2022/III/001
Ringkasan Keputusan Summary of Resolutions		
1.	<p>Pengangkatan kembali David Antony Keith Cohen sebagai Presiden Komisaris Perseroan untuk jangka waktu 3 (tiga) tahun (8 Maret 2022 - 7 Maret 2025);</p> <p>Approved the re-appointment of David Antony Keith Cohen as President Commissioner of the Company for the period of 3 (three) years (8 March 2022 - 7 March 2025);</p>	
2.	<p>Menyetujui pengangkatan Kembali Bapak Khairil Anwar sebagai Komisaris Independen Perseroan untuk jangka waktu 3 (tiga) tahun (20 Mei 2022 - 19 Mei 2025);</p> <p>Approved the re-appointment of Khairil Anwar as Independent Commissioner of the Company for the period of 3 (three) years (20 May 2022 - 19 May 2025);</p>	
3.	<p>Menerima permintaan Bapak Stephen Vile untuk menyelesaikan masa jabatannya sebagai Wakil Presiden Komisaris Perseroan yang berakhir pada tanggal 25 Februari 2022;</p> <p>Accepted Stephen Vile's intention to complete his term of appointment as Vice President Commissioner of the Company that ended on 25 February 2022;</p>	
4.	<p>Menyetujui pengangkatan Bapak Teuku Radja Sjahnan sebagai Komisaris Independen Perseroan, terhitung efektif sejak memperoleh persetujuan dari Rapat Umum Pemegang Saham;</p> <p>Approved the appointment of Teuku Radja Sjahnan as Independent Commissioner of the Company, which appointment will be effective upon obtaining approval from the Financial Services Authority ("OJK");</p>	
2.	1 Agustus 2022 1 August 2022	No. SHR/RES/2022/VIII/003
Ringkasan Keputusan Summary of Resolutions		
<p>Menyetujui pengangkatan Bapak Sukarman Omar sebagai Direktur Retail SME & Business Perseroan, terhitung efektif sejak memperoleh persetujuan Otoritas Jasa Keuangan;</p> <p>Approved the appointment of Sukarman Omar as Director of Retail & SME Business of the Company, which appointment will be effective upon obtaining approval from Financial Services Authority;</p>		

No	Tanggal Date	Keputusan Decree
3.	23 September 2022 23 September 2022	No. SHR/RES/2022/IX/004
	<p>Menyetujui penyesuaian Maksud dan Tujuan Serta Kegiatan Usaha yang tercantum dalam Pasal 3 Anggaran Dasar Perseroan untuk memenuhi persyaratan dalam Online Single Submission Risk-Based Approach ("OSS-RBA") sebagaimana diatur dalam Peraturan Pemerintah No. 5 Tahun 2021 tentang Penyelenggaraan Perizinan Berusaha Berbasis Risiko dengan menggunakan Klasifikasi Baku Lapangan Usaha Indonesia ("KBLI") 2020;</p> <p>To approve the adjustment of Purposes, Objectives and Business Activities listed in the Article 3 of the Company's Articles of Association, to meet the requirements in the Online Single Submission Risk-Based Approach ("OSS-RBA") as regulated in Government Regulation No. 5 of 2021 concerning the Implementation of Risk-Based Business Licensing using the 2020 Indonesia Standard Industrial Classification ("KBLI");</p>	
4.	9 Desember 2022 9 December 2022	No. SHR/RES/2022/XII/001
1.	<p>Menyetujui peningkatan jumlah modal ditempatkan dan modal disetor Perseroan dari Rp3.819.667.000.000,- (tiga triliun delapan ratus sembilan belas miliar enam ratus enam puluh tujuh juta rupiah) menjadi Rp4.319.667.000.000 (empat triliun tiga ratus sembilan belas miliar enam ratus enam puluh tujuh juta rupiah) dengan menerbitkan 500.000 (lima ratus ribu) lembar saham, masing-masing dengan nilai nominal Rp1.000.000,- (satu juta rupiah) pada bulan Desember 2022;</p> <p>To approve increase and issue the issue and fully paid up capital of the Company from IDR3,819,667,000,000,- (three trillion eight hundred nineteen billion six hundred sixty seven million rupiah) become IDR4,319,667,000,000,- (four trillion three hundred nineteen billion six hundred sixty seven million rupiah) with issuance 500,000 (five hundred thousand) shares each with nominal value IDR1,000,000,- (one million rupiah) on December 2022;</p>	
2.	<p>99% (sembilan puluh sembilan persen) atau 495.000 (empat ratus sembilan puluh lima ribu) lembar saham baru perseroan akan diambil bagian dan disetor oleh Commonwealth Bank of Australia (CBA) dan 1% (satu persen) atau 5.000 (lima ribu) lembar saham baru perseroan akan diambil bagian dan disetor oleh PT Giga Galaxy dan PT Murni Galaxy dengan proporsi yang sama rata yaitu masing - masing 2.500 (dua ribu lima ratus) lembar saham;</p> <p>To approve 99% (ninety nine percent) or 495,000 (four hundred ninety-five thousand) new shares of the Company will be subscribed and paid by Commonwealth Bank of Australia (CBA) and 1% (one percent) or 5,000 (five thousand) new shares of the Company will be subscribed and paid by PT Giga Galaxy and PT Murni Galaxy in the same proportion i.e. each 2,500 (two thousand five hundred) shares;</p>	

Dewan Komisaris

Board of Commissioner

Dasar Hukum

Dewan Komisaris diangkat oleh RUPS dan memiliki tanggung jawab sebagaimana dimaksud dalam Anggaran Dasar Bank dan ketentuan perundangan yang berlaku.

Tugas dan Tanggung Jawab Dewan Komisaris

Pelaksanaan tugas Dewan Komisaris di Bank Commonwealth diselenggarakan dengan mengacu pada UU No. 40 Tahun 2007 tentang Perseroan Terbatas, POJK No. 17 tahun 2023 tentang Penerapan Tata Kelola Bagi Bank Umum, serta No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.

Dewan Komisaris bertanggung jawab melakukan pengawasan dan memberi masukan kepada Direksi dan bertanggung jawab atas pengawasan tersebut sesuai dengan maksud dan tujuan Bank yang ditetapkan dalam peraturan perundang-undangan, anggaran dasar, dan keputusan RUPS. Dewan Komisaris tidak berwenang untuk terlibat dalam pengambilan keputusan yang berkaitan dengan kegiatan operasional Bank.

Pedoman dan Tata Tertib Dewan Komisaris

Dewan Komisaris memiliki Pedoman dan Tata Tertib sebagai acuan dalam melaksanakan tugas dan tanggung jawab Dewan Komisaris. Pedoman dan Tata Tertib Kerja Dewan Komisaris dikinikan secara berkala.

Komposisi Dewan Komisaris

Anggota Dewan Komisaris terdiri dari 4 (empat) komisaris dan 3 (tiga) di antaranya merupakan Komisaris Independen atau lebih dari 50% anggota komisaris merupakan Komisaris Independen.

Legal Basis

The Board of Commissioners is appointed by the GMS and has responsibilities as intended in the Bank's Articles of Association and applicable statutory provisions.

Duties and Responsibilities of the Board of Commissioners

The implementation of the duties of the Board of Commissioners at Commonwealth Bank is carried out with reference to Law no. 40 of 2007 concerning Limited Liability Companies, POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, as well as No. 33 /POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies.

The Board of Commissioners is responsible for supervising and providing input to the Board of Directors and is responsible for such supervision in accordance with the Bank's aims and objectives as stipulated in the statutory regulations, articles of association and GMS decisions. The Board of Commissioners is not authorised to be involved in decision making related to the Bank's operational activities.

Board of Commissioners Charter

The Board of Commissioners has a Charter as a reference in carrying out the duties and responsibilities of the Board of Commissioners. The Board of Commissioners' Work Guidelines and Regulations are updated regularly.

Composition of the Board of Commissioners

The members of the Board of Commissioners consist of 4 (four) commissioners and 3 (three) of them are Independent Commissioners or more than 50% of the commissioners are Independent Commissioners.



No.	Nama Name	Jabatan Title
1	David Cohen	Presiden Komisaris President Commissioner
2	Suwartini	Komisaris Independen Independent Commissioner
3	Khairil Anwar	Komisaris Independen Independent Commissioner
4	Teuku Radja Sjahnan	Komisaris Independen Independent Commissioner

Rapat Dewan Komisaris

Dewan Komisaris menyelenggarakan rapat sesuai dengan ketentuan dan Pedoman dan Tata Tertib Kerja Dewan Komisaris paling kurang 1 (satu) kali dalam 2 (dua) bulan dan rapat bersama Direksi paling kurang 1 (satu) kali dalam 4 (empat) bulan baik secara fisik atau melalui *conference call/video call*. Risalah rapat ditandatangani oleh anggota Dewan Komisaris yang hadir (termasuk Direksi) dan didokumentasikan dengan baik.

Jumlah dan Tingkat Kehadiran Rapat

Selama tahun 2023, Dewan Komisaris telah mengadakan 6 (enam) kali rapat Dewan Komisaris termasuk rapat gabungan Dewan Komisaris dengan Direksi, baik yang dihadiri secara fisik maupun melalui *conference call/video call*. Tingkat kehadiran Dewan Komisaris dalam rapat adalah 100%. Frekuensi kehadiran masing-masing anggota Dewan Komisaris dan Direksi sebagai berikut:

Board of Commissioners Meetings

The Board of Commissioners holds meetings in accordance with the provisions and Guidelines and Work Rules of the Board of Commissioners at least 1 (one) time in 2 (two) months and joint meetings with the Board of Directors at least 1 (one) time in 4 (four) months either physically or through conference calls/video calls. Minutes of meetings are signed by members of the Board of Commissioners present (including the Board of Directors) and are properly documented.

Number and Attendance Rate of Meetings

During 2023, the Board of Commissioners held 6 (six) Board of Commissioners meetings including joint meetings of the Board of Commissioners and Directors, both attended physically and via conference call/video call. The attendance rate of the Board of Commissioners at meetings is 100%. The frequency of attendance of each member of the Board of Commissioners and Directors is as follows:

No.	Anggota Member	Jabatan Title	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
1	David Cohen	Presiden Komisaris President Commissioner	6/6	100%
2	Suwartini	Komisaris Independen Independent Commissioner	6/6	100%
3	Khairil Anwar	Komisaris Independen Independent Commissioner	6/6	100%
4	Teuku Radja Sjahnan	Komisaris Independen Independent Commissioner	6/6	100%
5	Lauren Sulistiawati	Presiden Direktur President Director	6/6	100%
6	Timothy Delahunty	Direktur Operasional, Teknologi Informasi & Finance Director of Operations, Information Technology & Finance	5/6	83%
7	Sukarman Omar	Direktur Retail & SME Business Director of Retail & SME Business	6/6	100%
8	Bagus Harimawan	Direktur Sumber Daya Manusia Director of Human Resources	5/6	83%
9	Yessika Effendi	Direktur Kepatuhan, Legal dan Sekretaris Perusahaan Director of Compliance, Legal and Corporate Secretary	6/6	100%

Rekomendasi Dewan Komisaris

Selama tahun 2023, Dewan Komisaris telah memberikan masukan dan/atau persetujuan kepada Direksi antara lain untuk hal-hal berikut:

1. Perubahan Rencana Audit Internal tahun 2023
2. Piagam Internal Audit
3. Revisi Rencana Bisnis Bank 2023 – 2025
4. Kajian tahunan atas limit risiko pasar yang diperdagangkan
5. Kajian Tahunan Risiko Suku Bunga pada “Banking Book” tahun 2023
6. Kajian Tahunan Likuiditas dan Rencana Pendanaan tahun 2023
7. Penunjukkan PwC sebagai Auditor Eksternal untuk tahun buku yang berakhir pada tanggal 31 Desember 2023
8. Penunjukkan PwC untuk melakukan review atas Pajak Penghasilan (*tax return*) 2023
9. *Risk Appetite Statement*
10. Penerapan fungsi Kepatuhan Bank

Recommendation of the Board of Commissioners

During 2023, the Board of Commissioners has provided input and/or approval to the Board of Directors regarding, among other things, the following:

1. Changes to the Internal Audit Plan for 2023
2. Internal Audit Charter
3. Revised Bank Business Plan 2023 – 2025
4. Annual review of traded market risk limits
5. Annual Review of Interest Rate Risk in the 2023 “Banking Book”
6. Annual Review of Liquidity and Funding Plans for 2023
7. Appointment of PwC as External Auditor for the financial year ending 31 December 2023
8. Appointment of PwC to conduct a review of the 2023 Income Tax (*tax return*)
9. Risk Appetite Statement
10. The implementation of the Bank’s Compliance function



11. Rencana & Anggaran Internal Audit untuk tahun 2024
12. Pengkinian kebijakan-kebijakan yang memerlukan persetujuan Dewan Komisaris
13. Pengkinian kebijakan-kebijakan yang memerlukan persetujuan Dewan Komisaris

11. Internal Audit Plan & Budget for 2024
12. Updating policies that require approval from the Board of Commissioners
13. Updating policies that require approval from the Board of Commissioners

Rangkap Jabatan

Concurrent Position

Nama Name	Rangkap Jabatan Concurrent Positions
David Antony Keith Cohen	Director of ASB Bank Limited
Khairil Anwar	Tidak ada None
Suwartini	Tidak ada None
Teuku Radja Sjahnan	- Koordinator PT Dua Radja Net Coordinator of PT Dua Radja Net - Tenaga Ahli (konsultan jangka pendek) untuk Anggota I BPK RI Expert Staff (short term consultant) for Member I BPK RI

Pelatihan Dewan Komisaris

Dewan Komisaris mengikuti pelatihan, seminar atau *workshop* baik yang diselenggarakan secara internal maupun eksternal. Pelatihan dan seminar yang telah diikuti Dewan Komisaris selama tahun 2023 antara lain mengenai Bauran Kebijakan Bank Indonesia di Tengah Turbulensi Ekonomi Global, Sustainable Finance-Indonesia's Economic Transformation towards a Nature-Positive Future, Digitalization and Sustainable Growth in Banking Sector of ASEAN: Opportunities & Challenges, SMEs Through Digitalization and Social Function.

Hubungan Afiliasi

Seluruh anggota Dewan Komisaris tidak memiliki hubungan afiliasi, baik secara keuangan maupun keluarga dengan anggota Dewan Komisaris, Direksi lainnya dan/atau Pemegang Saham Pengendali Bank.

Board of Commissioners Trainings

The Board of Commissioners participated in training, seminars or workshops held both internally and externally. Training and seminars that have been attended by the Board of Commissioners during 2023 include, among others, Bank Indonesia's Policy Mix in the Midst of Global Economic Turbulence, Sustainable Finance-Indonesia's Economic Transformation towards a Nature-Positive Future, Digitalization and Sustainable Growth in Banking Sector of ASEAN: Opportunities & Challenges, SMEs Through Digitalization and Social Function.

Affiliate Relationships

All members of the Board of Commissioners have no financial or familial affiliation with other members of the Board of Commissioners, Board of Directors, and/or Controlling Shareholders of the Bank.

Penilaian Kinerja Direksi dan Dewan Komisaris

Assessment of the Board of Directors and the Board of Commissioners

Prosedur Penilaian Kinerja Direksi

Menurut prosedur penilaian, penilaian Kinerja Direksi dilakukan dua kali setahun berdasarkan Indikator Kinerja Utama (IKU) yang telah ditetapkan dan disetujui bersama, dengan memperhitungkan tugas dan tanggung jawab masing-masing anggota Direksi. Penilaian kinerja Dewan Direksi dijalankan melalui:

- Penilaian Sendiri
- Penilaian oleh Komite Remunerasi dan Nominasi terhadap semua anggota Dewan Direksi dalam rapat Komite. Komite Remunerasi dan Nominasi kemudian akan memberikan rekomendasi kepada Dewan Komisaris

Kriteria Penilaian Kinerja Direksi

Kriteria Penilaian Kinerja Direksi terdiri dari 3 (tiga) komponen sebagai berikut:

1. Pencapaian Bisnis

Penilaian dilakukan atas pencapaian kinerja dibandingkan dengan IKU yang sudah disetujui.

2. Penilaian Perilaku

Penilaian perilaku merujuk kepada Nilai-nilai Bank, yaitu:

- *Care* (Kepedulian): Kami peduli pada Nasabah dan satu sama lain – kami melayani dengan kerendahan hati dan keterbukaan.
- *Courage* (Keberanian): Kami berani mengambil langkah, menyampaikan pendapat, dan menjadi panutan.
- *Commitment* (Komitmen): Kami teguh dalam komitmen kami – melakukan hal yang benar dan bekerja sama untuk menyelesaikan tugas dengan baik.

Board of Directors Performance Assessment Procedure

According to the assessment procedure, the assessment of the Board of Directors Performance is carried out twice a year based on the Key Performance Indicators (KPI) that have been set and mutually agreed upon, taking into account the duties and responsibilities of each member of the Board of Directors. The performance assessment of the Board of Directors is carried out through:

- Self-Assessment
- Assessment by the Remuneration and Nomination Committee for all members of the Board of Directors during the Committee meeting. The Remuneration and Nomination Committee will then provide recommendations to the Board of Commissioners

Board of Directors Performance Assessment Criteria

The performance assessment criteria for the Board of Directors refer to the following three components:

1. Business Outcomes

The assessment is done based on the performance achievement compared to the agreed KPI.

2. Behavioural Assessment

Behavioural assessment is based on the Bank's Values, namely:

- *Care*: We care about our customers and each other – we serve with humility and transparency.
- *Courage*: We have the courage to step in, speak up, and lead by example.
- *Commitment*: We are unwavering in our commitment – we do what's right and we work together to get things done.



3. Penilaian Risiko

Indikator penilaian risiko adalah:

- Akuntabilitas setiap anggota Direksi terhadap Pengelolaan Risiko sesuai dengan peran masing-masing;
- Kepatuhan terhadap kebijakan yang berlaku; dan
- Penyelesaian Pelatihan Wajib.

Hasil Penilaian Kinerja Direksi

Pada 2023 penilaian kinerja semua anggota Direksi menunjukkan hasil yang baik sesuai dengan kriteria yang ditentukan.

Penilaian Dewan Komisaris

Penilaian kinerja Dewan Komisaris dilakukan oleh pemegang saham dan diwakilkan oleh pemegang saham pengendali dengan mempertimbangkan kriteria-kriteria tugas dan tanggung jawab yang telah ditetapkan. Hasil penilaian kinerja Dewan Komisaris akan menjadi pertimbangan RUPS dalam pengangkatan kembali anggota Dewan Komisaris. Komponen yang menjadi dasar penilaian kinerja Dewan Komisaris sebagai berikut:

- Efektivitas pelaksanaan kinerja Komite Dewan Komisaris
- Pengawasan pelaksanaan strategi Bank dan penerapan tata kelola
- Penerapan Pengelolaan Risiko dan Pengendalian Internal untuk memitigasi risiko

Hasil Penilaian Dewan Komisaris

Hasil penilaian kinerja Dewan Komisaris selama tahun 2023 adalah baik.

3. Risk Assessment

Indicators for Risk assessment are:

- Accountability of every member of the Board of Directors in Risk Management in accordance to their respective role;
- Compliance with applicable policies; and
- Completion of assigned Mandatory Learning.

Assessment Results of the Board of Directors

In 2023, the performance assessment produced good results for all members of the Board of Directors based on the criteria.

Assessment of the Board of Commissioners

The assessment of the Board of Commissioners performance is conducted by shareholders, represented by the controlling shareholder, taking into consideration the criteria of roles and responsibilities that have been set. The Board of Commissioners performance review will be taken into account by GMS during the re-appointment of a member of the Board of Commissioners. Some components for considerations are:

- Effectiveness of performance execution of Board of Commissioners Committees
- Supervision on the execution of the Bank's strategy and implementation of corporate governance
- Implementation of Risk Management and Internal Control to mitigate risks

Assessment Result of the Board of Commissioners

The assessment result of Board of Commissioners' performance for the year 2023 is good.

Penilaian terhadap Komite di bawah Dewan Komisaris

Dalam melakukan penilaian kinerja komite-komite, Dewan Komisaris mengisi kuesioner yang telah dirancang untuk mengakomodir penilaian dan evaluasi kinerja komite secara tahunan. Dewan Komisaris telah melakukan penilaian dan evaluasi terhadap Komite Audit, Komite Pemantau Risiko, dan Komite Remunerasi dan Nominasi yang terdiri dari 4 (empat) aspek utama yaitu efektivitas, perilaku, proses & pelaporan, serta peran & tanggung jawab. Hasil evaluasi menunjukkan bahwa semua komite telah menjalankan fungsi dan tugasnya dengan baik selama tahun 2023. Selain itu, Dewan Komisaris juga memberikan rekomendasi guna meningkatkan kinerja komite-komite.

Assessment on Committees Under the Board of Commissioners

In assessing the committees performance, the Board of Commissioners conducted an annual internal questionnaire to evaluate the performance of committees under the Board, namely the Audit Committee, the Risk Oversight Committee, and the Remuneration and Nomination Committee, on 4 key areas: effectiveness, behaviour, processes & reporting, roles & responsibilities. The evaluation concluded that all committees have carried out their functions and duties well in supporting the BOC in 2023. Furthermore, the Board of Commissioners also provided recommendations in order to improve the performance of the Committees.

Komite di Bawah Dewan Komisaris

Committees Under the Board of Commissioners

Komite Audit

Komite Audit Bank dibentuk untuk membantu Dewan Komisaris, mengawasi dan menilai perencanaan dan pelaksanaan audit, serta kecukupan proses pelaporan keuangan. Komite Audit juga memberikan rekomendasi penunjukan akuntan publik dan memantau efektivitasnya.

Anggota Komite Audit

Komite Audit terdiri dari 5 (lima) orang dan diangkat oleh Dewan Komisaris. Termasuk tiga orang Komisaris Independen dan dua orang ahli independen di bidang keuangan/akuntansi dan perbankan/manajemen risiko. Komite ini diketuai oleh seorang Komisaris Independen yang juga merupakan anggota komite.

Per 31 Desember 2023, anggota Komite Audit Bank adalah:

1. Teuku Radja Sjahnan (Ketua – Komisaris Independen)
2. Suwartini (Anggota – Komisaris Independen)
3. Khairil Anwar (Anggota – Komisaris Independen)
4. Jono Effendy (Anggota – Pihak Independen)
5. Jeti Muliawan (Anggota – Pihak Independen)

Seluruh anggota Komite Audit telah memenuhi kriteria yang dipersyaratkan dalam hal keahlian, integritas, karakter, dan perilaku moral.

Profil Komite Audit

Teuku Radja Sjahnan

Ketua Komite

Profil beliau dapat dilihat di bab Profil Perusahaan dalam Laporan Tahunan ini pada halaman 66.

Suwartini

Anggota

Profil beliau dapat dilihat di bab Profil Perusahaan dalam Laporan Tahunan ini pada halaman 64.

Audit Committee

The Bank's Audit Committee is established to assist the Board of Commissioners, oversee and assess audit planning and execution, as well as the adequacy of the financial reporting process. It also provides recommendations for the appointment of a public accountant and monitors its effectiveness.

Member of the Audit Committee

The Audit Committee consists of 5 (five) individuals. This includes three Independent Commissioners and two independent experts in finance/accounting and banking/risk management. The committee is chaired by an Independent Commissioner, who is also a committee member.

Per 31 December 2023, the members of the Bank's Audit Committee are:

1. Teuku Radja Sjahnan (Chairman – Independent Commissioner)
2. Suwartini (Member – Independent Commissioner)
3. Khairil Anwar (Member – Independent Commissioner)
4. Jono Effendy (Member – Independent Party)
5. Jeti Muliawan (Member – Independent Party)

All Audit Committee members have met the required criteria in expertise, integrity, character, and moral conduct.

Profiles of the Audit Committee

Teuku Radja Sjahnan

Chairman

His profile can be found on the Company Profile chapter of this Annual Report on page 66.

Suwartini

Member

Her profile can be found on the Company Profile chapter of this Annual Report on page 64.

Khairil Anwar

Anggota

Profil beliau dapat dilihat di bab Profil Perusahaan dalam Laporan Tahunan ini pada halaman 65.

Jono Effendy

Anggota, Warga Negara Indonesia

Jono Effendy menyelesaikan pendidikan S2 pada tahun 2002 di Universitas Pelita Harapan, Jakarta dengan gelar MBA dan menyelesaikan S-1 Akuntansi pada tahun 1996 di Universitas Tarumanegara Jakarta.

Beliau pernah menjabat sebagai Komisaris Independen di PT Commonwealth Life (sekaligus menjabat sebagai ketua Komite Pemantau Risiko dan anggota Komite Audit), anggota Komite Audit dan Komite Pemantau Risiko di berbagai perusahaan lainnya, seperti PT Bank Barclays Indonesia, PT Maybank Finance (d/h PT BII Finance Center), dan Bank BNP Paribas Indonesia.

Saat ini, beliau juga merangkap jabatan sebagai Komisaris Independen sekaligus sebagai anggota Komite Pemantau Risiko dan Komite Tata Kelola Perusahaan di PT FWD Insurance Indonesia, CEO di PT Pasar Jasa Profesional dan anggota Komite Pemantau Risiko di PT BFI Finance Indonesia Tbk, serta Anggota Komite Audit dan Komite Pemantau Risiko di PT Nusantara Finance Cakrawala.

Jeti Muliawan

Anggota, Warga Negara Indonesia

Jeti Muliawan menyelesaikan pendidikannya di Texas A&M University, College Station, Texas - USA dengan gelar Bachelor of Science, Computer Science dan Master of Business Administration.

Beliau memulai kariernya selama lebih dari 30 tahun, dari tahun 1989-2019 di PT Bank HSBC Indonesia dan The Hongkong and Shanghai Banking Corporation Limited, Jakarta dan memimpin beberapa fungsi yang berbeda, antara lain *Quality Control & Sustainability*, *Internal Audit*, *Operational Risk Management*, dan *Internal Control Review*. Beliau juga menjabat sebagai Direktur PT Rekan Bisnis & Investasi Indonesia sejak 2020 - Des 2022.

Beliau menjabat sebagai Komisaris Independen di PT Zurich Asuransi Indonesia Tbk sejak November 2022. Sebelumnya sejak tahun 2021, beliau menjabat sebagai Anggota Komite Audit di PT Zurich Asuransi Indonesia Tbk.

Khairil Anwar

Member

His profile can be found on the Company Profile chapter of this Annual Report on page 65.

Jono Effendy

Member, Indonesian Citizen

Jono Effendy completed his Master's degree in 2002 at Universitas Pelita Harapan, Jakarta with an MBA degree and completed his Bachelor of Accounting in 1996 at Universitas Tarumanegara, Jakarta.

He has served as Independent Commissioner at PT Commonwealth Life (concurrently serving as chairman of the Risk Monitoring Committee and member of the Audit Committee), member of the Audit Committee and Risk Monitoring Committee at various other companies, such as PT Bank Barclays Indonesia, PT Maybank Finance (formerly PT BII Finance Center), and Bank BNP Paribas Indonesia.

Currently, he also holds concurrent positions as Independent Commissioner as well as a member of the Risk Monitoring Committee and Corporate Governance Committee at PT FWD Insurance Indonesia, CEO at PT Pasar Jasa Profesional and member of the Risk Monitoring Committee at PT BFI Finance Indonesia Tbk, and Member of Audit Committee and Member of Risk Monitoring Committee in PT Nusantara Finance Cakrawala.

Jeti Muliawan

Member, Indonesian Citizen

Jeti Muliawan completed her education at Texas A&M University, College Station, Texas - USA with Bachelor of Science, Computer Science and Master of Business Administration degrees.

She began her career for more than 30 years, from 1989-2019 at PT Bank HSBC Indonesia and The Hongkong and Shanghai Banking Corporation Limited, Jakarta and led several different functions, including *Quality Control & Sustainability*, *Internal Audit*, *Operational Risk Management* and *Internal Control Review*. She also serves as Director of PT Rekan Bisnis & Investasi Indonesia from 2020 - Dec 2022.

She serves as Independent Commissioner at PT Zurich Asuransi Indonesia Tbk since November 2022. Previously, since 2021, she served as Member of the Audit Committee at PT Zurich Asuransi Indonesia Tbk.

Pernyataan Independensi

Anggota Komite Audit merupakan Komisaris Independen dan Pihak Independen yang telah memenuhi persyaratan independensi.

Tidak ada anggota Komite Audit yang memiliki hubungan keluarga dan hubungan keuangan dengan anggota Dewan Komisaris lain, Direksi maupun pemegang saham pengendali, maupun memiliki 5% atau lebih dari modal disetor pada PT Bank Commonwealth, bank lain, lembaga keuangan non-Bank, dan pada perusahaan lainnya baik di dalam maupun luar Indonesia. Anggota Komite Audit juga tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya dan/atau dengan pemegang saham mayoritas, dan/atau hubungan lainnya dengan Bank yang dapat mempengaruhi pengambilan keputusan dan tindakan secara independen.

Pelatihan Komite Audit

Pelatihan Komisaris Independen sebagai anggota Komite Audit dapat dilihat pada bagian Program Pelatihan dan Pengembangan Kompetensi Dewan Komisaris halaman 227.

Statement of Independence

Members of the Audit Committee are Independent Commissioners and Independent Parties who have met the independence requirements.

No members of the Audit Committee have family and financial relations with other members of the Board of Commissioners, Directors or controlling shareholders, nor have 5% or more of the paid-up capital in Commonwealth Bank, other banks, non-Bank financial institutions and other companies both inside and outside Indonesia. Members of the Audit Committee also do not have financial, management, share ownership and/or family relationships with other members of the Board of Commissioners and/or with majority shareholders, and/or other relationships with the Bank that may influence independent decision-making and actions.

Audit Committee Training

Training for Independent Commissioners as members of the Audit Committee can be found in the Board of Commissioners Training section on page 227.

No.	Nama Name	Training/Seminar/ Workshop	Tanggal Pelatihan Training Date	Penyelenggara Training Provider
1.	Jono Effendy	Indonesia Leadership Forum 2023 "Leading Through Global Turbulence - It's Indonesia Time"	9-10 March 2023	Univ. Indonesia & Daya Makara UI
		Indonesia HR Summit 2023	19-20 June 2023	SKK Migas
		Refreshment Program of Risk Management Certification "Governance Risk and Compliance - GRC to Support Bank's Business Strategy"	6 September 2023	PT Arfaidhams Secret
		Digital & Risk Management in Insurance 2023	18-20 October 2023	AAJI (Asosiasi Asuransi Jiwa Indonesia)
		Subsidiary Director GML	15 November 2023	CBA
		Risk Beyond 2023	6-8 December 2023	ERMA (Enterprise Risk Management Academy)
2.	Jeti Muliawan	Foreign Account Tax Compliance Act (FATCA) 2023	5 April 2023	Zurich Insurance
		Records Retention (RR) 2023	5 April 2023	Zurich Insurance
		Financial Crime (FC) 2023	16 May 2023	Zurich Insurance
		Antitrust and Fair Competition (ATC) 2023	17 May 2023	Zurich Insurance
		Conflict of Interest and External Engagements (COI) 2023	17 May 2023	Zurich Insurance
		Data Protection & Privacy (DPP) 2023	17 May 2023	Zurich Insurance

No.	Nama Name	Training/Seminar/ Workshop	Tanggal Pelatihan Training Date	Penyelenggara Training Provider
		GRC Summit 2023: Building Resilient Future Through GRC and ESG	24 August 2023	GRC Summit 2023
		Refreshment Program of Risk Management Certification "Governance Risk and Compliance - GRC to Support Bank's Business Strategy"	6 September 2023	PT Arfaihams Secret
		Subsidiary Director GML	15 November 2023	CBA
		Volcker Rule Program - Annual Training Indonesia	November 2023	Asia Pasific Zurich Compliance
		Information Security Awareness Training 2023	21 November 2023	Zurich Insurance
		2023 IT Privileged User Training	21 November 2023	Zurich Insurance
		2023 Annual One Zurich Supervisory Board Members Training "Adapt & Thrive: Insights into the latest regulatory developments, internal control best practices, and risk management strategies"	29 November 2023	Zurich Insurance
		Risk Beyond 2023: Risk Governance Masterclass	6 December 2023	ERMA (Enterprise Risk Management Academy)

Rapat Komite Audit

Komite Audit telah mengadakan rapat sebanyak 7 (tujuh) kali selama tahun 2023. Pemenuhan kewajiban rapat Komite Audit selain mengacu pada peraturan Tata Kelola Bank juga memerhatikan peraturan OJK Pasar Modal selama PT Bank Commonwealth menjadi emiten.

Menindaklanjuti peraturan OJK No. 17 tahun 2023 mengenai Penerapan Tata Kelola bagi Bank Umum, Bank juga telah menyesuaikan persyaratan frekuensi rapat yang harus diselenggarakan Komite Audit menjadi 1 (satu) kali dalam sebulan pada Pedoman dan Tata Tertib Komite Audit.

Berikut rekapitulasi kehadiran masing-masing anggota komite:

No.	Anggota Member	Jabatan Title	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
1	Teuku Radja Sjahnan	Ketua Chairman	7/7	100%
		Komisaris Independen Independent Commissioner		
2	Suwartini*	Anggota Member	6/6	100%
		Komisaris Independen Independent Commissioner		
3	Khairil Anwar	Anggota Member	7/7	100%
		Komisaris Independen Independent Commissioner		

Audit Committee Meeting

The Audit Committee has held 7 (seven) meetings in 2023. Fulfilment of the Audit Committee meeting obligations, in addition to referring to Bank Governance regulations, also takes into account OJK Capital Market regulations while PT Bank Commonwealth acted as a bond issuer.

Following up on OJK regulation No.17 of 2023 concerning the Implementation of Governance for Commercial Banks, the Bank has also adjusted the requirements for the frequency of meetings that must be held by the Audit Committee to 1 (once) a month in the Audit Committee Charter.

The following is a recapitulation of the attendance of each committee member:

No.	Anggota Member	Jabatan Title	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
4	Jono Effendy	Anggota Member Pihak Independen Independent Party	6/7	86%
5	Jeti Muliawan	Anggota Member Pihak Independen Independent Party	6/7	86%

* Suwartini diangkat sebagai anggota Komite Audit efektif sejak tanggal 1 Maret 2023

Suwartini was appointed as member of Audit Committee member effective as of 1 March 2023

Pelaksanaan Kegiatan Komite Audit

Sepanjang tahun 2023, Komite Audit telah melakukan pembahasan dan memberikan rekomendasi, antara lain Perencanaan Audit dan realisasinya, laporan audit yang diterbitkan selama periode pelaporan, temuan signifikan dan tindak lanjut, serta laporan keuangan Bank.

Selain itu, Komite Audit juga memberikan rekomendasi dalam penunjukkan Akuntan Publik dan Kantor Akuntan Publik untuk tahun buku yang berakhir pada tanggal 31 Desember 2023 serta melakukan evaluasi terhadap pelaksanaan pemberian jasa audit untuk tahun buku yang berakhir pada tanggal 31 Desember 2022 yang dilakukan oleh Akuntan Publik dan Kantor Akuntan Publik yang ditunjuk.

Komite Pemantau Risiko

Komite Pemantau Risiko membantu Dewan Komisaris dalam memenuhi perannya dalam mengawasi penerapan manajemen risiko, memberikan saran untuk kerangka kerja dan kebijakan manajemen risiko. Sesuai dengan peraturan yang berlaku, Komite Pemantau Risiko terdiri dari tiga orang Komisaris Independen dan dua orang independen yang memiliki keahlian di bidang keuangan, akuntansi, perbankan, dan manajemen risiko. Komisaris Independen menjabat sebagai ketua Komite Pemantau Risiko.

Anggota Komite Pemantau Risiko

Keanggotaan Komite Pemantau Risiko terdiri dari 3 (tiga) Komisaris Independen dan 2 (dua) pihak independen yang memiliki keahlian di bidang keuangan, akuntansi, perbankan, dan manajemen risiko. Ketua Komite Pemantau Risiko merupakan Komisaris Independen.

Audit Committee Activities

In 2023, the Audit Committee discussed and provided recommendations for the Audit Plan and its realisation, such as audit report issued during the reporting period, significant findings and follow up actions, and the Bank's financial statement.

In addition, the Audit Committee also provided recommendations on appointing the Public Accountants and Public Accounting Firm for the financial year ending on 31 December 2023 as well as evaluating the audit service for the financial year ending on 31 December 2022 conducted by the appointed Public Accountants and Public Accounting Firms.

Risk Oversight Committee

The Risk Oversight Committee aids the Board of Commissioners in fulfilling its role of implementation of overseeing risk management, offering suggestions for risk management frameworks and policies. Compliant with regulations, the committee is constituted by three Independent Commissioners and two independent individuals with expertise in finance, accounting, banking and risk management. An Independent Commissioner serves as the chairman of the Risk Oversight Committee.

Member of the Risk Oversight Committee

Membership of the Risk Oversight Committee consists of 3 (three) Independent Commissioners and 2 (two) independent parties who have expertise in the fields of finance, accounting, banking and risk management. The Chairman of the Risk Monitoring Committee is an Independent Commissioner.

Per tanggal 31 Desember 2023, anggota Komite Pemantau Risiko terdiri dari:

1. Suwartini (Ketua – Komisaris Independen)
2. Khairil Anwar (Anggota – Komisaris Independen)
3. Teuku Radja Sjahnan (Anggota – Komisaris Independen)
4. Jono Effendy (Anggota – Pihak Independen)
5. Jeti Muliawan (Anggota – Pihak Independen)

Profil Komite Pemantau Risiko

Suwartini

Ketua Komite

Profil beliau dapat dilihat di bab Profil Perusahaan dalam Laporan Tahunan ini pada halaman 64.

Khairil Anwar

Anggota

Profil beliau dapat dilihat di bab Profil Perusahaan dalam Laporan Tahunan ini pada halaman 65.

Teuku Radja Sjahnan

Anggota

Profil beliau dapat dilihat di bab Tata Kelola Perusahaan dalam Laporan Tahunan ini pada halaman 66.

Jono Effendy

Anggota, Warga Negara Indonesia

Profil beliau dapat dilihat di halaman 232 Laporan Tahunan ini.

Jeti Muliawan

Anggota, Warga Negara Indonesia

Profil beliau dapat dilihat di halaman 232 Laporan Tahunan ini.

Pernyataan Independensi Komite Pemantau Risiko

Seluruh anggota Komite Pemantau Risiko merupakan Komisaris Independen dan Pihak Independen yang telah memenuhi persyaratan independensi.

Tidak ada anggota Komite Pemantau Risiko yang memiliki hubungan keluarga dan hubungan keuangan dengan anggota Dewan Komisaris lain, Direksi maupun pemegang saham pengendali, maupun memiliki 5% atau lebih dari modal disetor pada PT Bank Commonwealth,

As of 31 December 2023, the members of the Risk Oversight Committee are:

1. Suwartini (Chairwoman - Independent Commissioner)
2. Khairil Anwar (Member - Independent Commissioner)
3. Teuku Radja Sjahnan (Member - Independent Commissioner)
4. Jono Effendy (Member - Independent Party)
5. Jeti Muliawan (Member - Independent Party)

Profiles of the Risk Oversight Committee

Suwartini

Chairwoman

Her profile can be found on the Company Profile chapter of this Annual Report on page 64.

Khairil Anwar

Member

His profile can be found on the Company Profile chapter of this Annual Report on page 65.

Teuku Radja Sjahnan

Member

His profile can be found on the Company Profile chapter of this Annual Report on page 66.

Jono Effendy

Member, Indonesian Citizen

His profile can be found on page 232 of this Annual Report.

Jeti Muliawan

Member, Indonesian Citizen

Her profile can be found on page 232 of this Annual Report.

Risk Oversight Committee Statement of Independence

All members of the Risk Oversight Committee are Independent Commissioners and Independent Parties who have met the independence requirements.

No members of the Risk Oversight Committee have family and financial relations with other members of the Board of Commissioners, Directors or controlling shareholders, nor have 5% or more of the paid-up capital in PT Bank Commonwealth, other banks, non-Bank



bank lain, lembaga keuangan non-Bank, dan pada perusahaan lainnya baik di dalam maupun luar Indonesia. Anggota Komite Pemantau Risiko juga tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya dan/atau dengan pemegang saham mayoritas, dan/atau hubungan lainnya dengan Bank yang dapat mempengaruhi pengambilan keputusan dan tindakan secara independen.

Pelatihan Komite Pemantau Risiko

Pelatihan Komisaris Independen sebagai anggota Komite Pemantau Risiko dapat dilihat pada bagian Pelatihan Dewan Komisaris halaman 227.

Tugas dan Tanggung Jawab Komite Pemantau Risiko

Tugas dan tanggung jawab Komite Pemantau Risiko antara lain:

1. Melakukan pemantauan terhadap area-area risiko yang dikelola oleh Bank, di antaranya Risiko Kredit, Pasar, Likuiditas, Operasional, Hukum, Reputasi, Kepatuhan, dan Strategis, serta memastikan bahwa penerapan manajemen risiko telah sesuai dengan kebijakan manajemen risiko.
2. Memantau dan menilai kinerja Komite Manajemen Risiko dan Satuan Kerja Manajemen Risiko.
3. Memantau perkembangan kasus hukum yang melibatkan Bank dan menilai risiko terkait, seperti risiko hukum, reputasi, dan kepatuhan.
4. Secara berkala melaporkan kegiatannya, termasuk memberikan rekomendasi terkait hal-hal yang menjadi perhatian Dewan Komisaris.
5. Meninjau dan/atau memberikan rekomendasi terkait desain, implementasi, dan pengoperasian *risk management framework* dan *risk management approach*.
6. Meninjau dan/atau memberikan rekomendasi terkait *Risk Appetite Statement (RAS)* dan parameternya.

Pedoman dan Tata Tertib Komite Pemantau Risiko

Komite Pemantau Risiko memiliki Pedoman dan Tata Tertib (*charter*) sebagai acuan dalam melaksanakan tugas dan tanggung jawab Komite. Piagam Komite mengatur uraian tugas, tanggung jawab, wewenang, larangan, keanggotaan, etika kerja, rapat, dan lainnya.

financial institutions and other companies both inside and outside Indonesia. Members of the Risk Oversight Committee also do not have financial, management, share ownership and/or family relationships with other members of the Board of Commissioners and/or with majority shareholders, and/or other relationships with the Bank that may influence independent decision-making and actions.

Risk Oversight Committee Training

Training for Independent Commissioners as members of the Risk Oversight Committee can be seen in the Board of Commissioners Training section on page 227.

Duties and Responsibilities of the Risk Oversight Committee

The duties and responsibilities of the Risk Oversight Committee include:

1. Provide oversight on risk areas managed by the Bank, namely Credit, Market, Liquidity, Operational, Legal, Reputation, Compliance and Strategic Risk, and ensure that the application of risk management is in accordance with risk management policies.
2. Monitor and assess the performance of the Risk Management Committee and Risk Management Work Unit.
3. Monitor the development of legal cases involving the Bank and assessing related risks, such as legal, reputation and compliance risks.
4. Periodically report on its activities, including providing advice on matters of concern to the Board of Commissioners.
5. Review and/or provide recommendation on the design, implementation and operation of the risk management framework and risk management approach.
6. Review and/or provide recommendation on the Bank's Risk Appetite Statement (RAS) and its parameters.

Risk Oversight Committee Charter

The Risk Oversight has a Committee Charter to provide guidelines for the Committee's roles and responsibilities. The Charter describes roles, responsibilities, authorities, prohibitions, membership, work ethics, meetings and other matters.

Rapat Komite Pemantau Risiko

Komite Pemantau Risiko telah menyelenggarakan rapat sebanyak 7 kali di tahun 2023. Berikut data kehadiran anggota komite dalam rapat komite sepanjang tahun 2023:

No.	Anggota Member	Jabatan Title	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
1.	Suwartini	Ketua Chairwoman	7/7	100%
		Komisaris Independen Independent Commissioner		
2.	Khairil Anwar	Anggota Member	7/7	100%
		Komisaris Independen Independent Commissioner		
3.	Teuku Radja Sjahnan	Anggota Member	7/7	100%
		Komisaris Independen Independent Commissioner		
4.	Jono Effendy	Anggota Member	7/7	100%
		Pihak Independen Independent Party		
5.	Jeti Muliawan	Anggota Member	6/7	86%
		Pihak Independen Independent Party		

Pelaksanaan Kegiatan Komite Pemantau Risiko

Pelaksanaan tugas Komite Pemantau Risiko tahun 2023 antara lain:

1. Memantau dan melakukan evaluasi terhadap delapan tipe risiko Utama Bank, di antaranya Risiko Kredit, Pasar, Likuiditas, Operasional, Reputasi, Hukum, Strategis, dan Kepatuhan.
2. Memantau dan mengevaluasi kebijakan Manajemen Risiko, serta kebijakan-kebijakan lain yang terkait dengan risiko Bank.
3. Memantau Selera Risiko, termasuk limit toleransi dan limit risiko sesuai dengan matrik risiko yang telah ditetapkan untuk delapan jenis risiko dan ketahanan modal.

Risk Oversight Committee Meetings

The Risk Oversight Committee held 7 meetings in 2023. The following is the attendance report of committee members at committee meetings throughout 2023:

Risk Oversight Committee Activities

The activities of the Risk Oversight Committee in 2023 are include:

1. Reviewed the eight types of risks captured within the Bank's Risk Profile, including Credit, Market, Liquidity, Operational, Reputation, Legal, Strategic and Compliance Risk.
2. Monitored and evaluated Risk Management policies as well as other policies relating to the Bank's risks.
3. Monitored the Bank's Risk Appetite, including tolerance limits and risk limits in accordance with the risk metrics that have been set for eight types of risk, and the Bank's capital resilience.



4. Memantau permodalan Bank dengan mengaitkan tingkat risiko dengan kecukupan modal sesuai dengan ketentuan *Internal Capital Adequacy Assessment Process* (ICAAP) untuk mengantisipasi potensi kerugian yang dapat timbul dari aktivitas usaha Bank.
5. Memantau dan mengevaluasi pelaksanaan tugas Komite Manajemen Risiko dan Satuan Kerja Manajemen Risiko.
6. Memantau Tingkat Kesehatan Bank berdasarkan penilaian mandiri.

Komite Remunerasi dan Nominasi

Anggota Komite Remunerasi dan Nominasi

Komposisi anggota Komite Remunerasi dan Nominasi telah memenuhi persyaratan regulasi yaitu terdiri dari (tiga) Komisaris Independen, 1 (satu) Komisaris non Independen, dan 1 (satu) Pejabat Eksekutif yang bertanggung jawab atas Fungsi Sumber Daya Manusia.

Per tanggal 31 Desember 2023, anggota Komite Remunerasi dan Nominasi terdiri dari:

1. Khairil Anwar (Ketua – Komisaris Independen)
2. Suwartini (Anggota – Komisaris Independen)
3. Teuku Radja Sjahnan (Anggota – Komisaris Independen)
4. David Antony Keith Cohen (Anggota – Presiden Komisaris)
5. Nina Avrianty (Anggota – Pejabat Eksekutif yang berada di bawah Direktorat Sumber Daya Manusia)

Profil Komite Remunerasi dan Nominasi

Khairil Anwar

Ketua Komite

Profil beliau dapat dilihat di bab Profil Perusahaan dalam Laporan Tahunan ini pada halaman 65.

Suwartini

Anggota

Profil beliau dapat dilihat di bab Profil Perusahaan dalam Laporan Tahunan ini pada halaman 64.

4. Monitored the Bank's capital by linking the level of risk to capital adequacy in accordance with the provisions of the *Internal Capital Adequacy Assessment Process* (ICAAP) to anticipate potential losses that may arise from the Bank's business activities.
5. Monitored and evaluated the implementation of the duties of the Risk Management Committee and Risk Management Function, including approving changes in the Risk Appetite Statement.
6. Monitored the Bank's Health Level based on self-assessment.

Remuneration and Nomination Committee

Member of the Remuneration and Nomination Committee

The composition of the Remuneration and Nomination Committee members has met regulatory requirements, namely consisting of (three) Independent Commissioners, 1 (one) non-Independent Commissioner, and 1 (one) Executive Officer responsible for the Human Resources Function

As of 31 December 2023, the members of the Remuneration and Nomination committee are:

1. Khairil Anwar (Chairman - Independent Commissioner)
2. Suwartini (Member – Independent Commissioner)
3. Teuku Radja Sjahnan (Member – Independent Commissioner)
4. David Antony Keith Cohen (Member – President Commissioner)
5. Nina Avrianty (Member - Executive Officer under the Human Resources Directorate)

Profiles of the Remuneration and Nomination Committee

Khairil Anwar

Chairman

His profile can be found on the Company Profile chapter of this Annual Report on page 65.

Suwartini

Member

Her profile can be found on the Company Profile chapter of this Annual Report on page 64.

Teuku Radja Sjahnan

Anggota

Profil beliau dapat dilihat di bab Profil Perusahaan dalam Laporan Tahunan ini pada halaman 66.

David Antony Keith Cohen

Anggota

Profil beliau dapat dilihat di bab Profil Perusahaan dalam Laporan Tahunan ini pada halaman 63.

Nina Avrianty

Anggota, Warga Negara Indonesia

Nina Avrianty bergabung sebagai anggota Komite Remunerasi dan Nominasi per tanggal 30 Juni 2021 melalui Surat Rekomendasi Komite Remunerasi dan Nominasi No. 004/RNC/VII/2021. Beliau meraih gelar Bachelor of Science dari Iowa State University, Amerika Serikat di tahun 1999 dan telah memiliki lebih dari 15 tahun pengalaman di industri perbankan.

Beliau memulai kariernya di PT Primus Financial Services (anak perusahaan Ford Motor Credit Company) sebagai Financial Analyst (2000-2002) dan kemudian melanjutkan kariernya di Citibank, N.A. Indonesia, tempat beliau memangku berbagai jabatan di fungsi Keuangan. Beliau mulai berkecimpung di bidang Sumber Daya Manusia pada tahun 2013 sebagai Head of Compensation & Benefit. Beliau kemudian meniti karier di Bank sebagai SVP, HR Strategy & Workforce Analyst (2017-2018), Head of HR Shared Services, Remuneration & HR Analytics (2018-2020), dan saat ini menjabat sebagai Head of Rewards & Governance (2021-sekarang).

Pernyataan Independensi

Untuk mendukung aspek independensi, Komite Remunerasi dan Nominasi diketuai oleh Khairil Anwar sebagai Komisaris Independen. Selain itu, tidak terdapat anggota Direksi yang menjadi anggota Komite Remunerasi dan Nominasi.

Tidak ada anggota Komite Remunerasi dan Nominasi yang memiliki hubungan keluarga dan hubungan keuangan dengan anggota Dewan Komisaris lain, Direksi maupun pemegang saham pengendali, maupun memiliki 5% atau lebih dari modal disetor pada PT Bank Commonwealth, bank lain, lembaga keuangan non-Bank, dan pada perusahaan lainnya baik di dalam maupun luar Indonesia. Anggota Komite Remunerasi dan Nominasi juga tidak memiliki hubungan keuangan,

Teuku Radja Sjahnan

Member

His profile can be found on the Company Profile chapter of this Annual Report on page 66.

David Antony Keith Cohen

Member

His profile can be found on the Company Profile chapter of this Annual Report on page 63.

Nina Avrianty

Member, Indonesian Citizen

Nina Avrianty joined as a member of the Remuneration and Nomination Committee as of June 30, 2021 through the Remuneration and Nomination Committee Recommendation Letter No. 004/RNC/VII/2021. She earned his Bachelor of Science degree from Iowa State University, USA in 1999 and has more than 15 years of experience in the banking industry.

She started her career at PT Primus Financial Services (a subsidiary of Ford Motor Credit Company) as a Financial Analyst (2000-2002) and then continued her career at Citibank, N.A. Indonesia, where she held various positions in the Finance function. She started working in the field of Human Resources in 2013 as Head of Compensation & Benefits. She then started his career at the Bank as SVP, HR Strategy & Workforce Analyst (2017-2018), Head of HR Shared Services, Remuneration & HR Analytics (2018-2020), and currently serves as Head of Rewards & Governance (2021-present).

Statement of Independence

To support its independence aspect, the Remuneration and Nomination Committee is chaired by Khairil Anwar as an Independent Commissioner. Furthermore, no member of the Board of Directors is a member of the Remuneration and Nomination Committee.

No members of the Remuneration and Nomination Committee have family and financial relations with other members of the Board of Commissioners, Directors or controlling shareholders, nor have 5% or more of the paid-up capital in Commonwealth Bank, other banks, non-Bank financial institutions and other companies both inside and outside Indonesia. Members of the Remuneration and Nomination Committee also do not have financial, management, share ownership and/or



kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya dan/atau dengan pemegang saham mayoritas, dan/atau hubungan lainnya dengan Bank yang dapat mempengaruhi pengambilan keputusan dan tindakan secara independen.

Pelatihan Komite Remunerasi dan Nominasi

Pada tahun 2023, anggota dan Ketua Komite Nominasi dan Remunerasi telah mengikuti berbagai pelatihan. Pelatihan masing-masing anggota komite, mengacu pada Program Pelatihan dan Pengembangan Kompetensi Dewan Komisaris di halaman 227 dari Laporan Tahunan ini.

Tugas dan Tanggung Jawab

Tugas dan tanggung jawab Komite Remunerasi dan Nominasi meliputi:

Fungsi Nominasi:

1. Menyusun dan memberikan rekomendasi kepada Dewan Komisaris mengenai:
 - Ketentuan, kebijakan, dan kriteria anggota Direksi dan anggota Dewan Komisaris yang dibutuhkan untuk disampaikan kepada RUPS.
 - Komposisi jabatan anggota Direksi dan/atau anggota Dewan Komisaris.
 - Penunjukkan dan/atau pergantian anggota Direksi dan/atau anggota Dewan Komisaris, termasuk anggota Komite di bawah Dewan Komisaris.
 - Kebijakan evaluasi kinerja bagi anggota Direksi dan/atau anggota Dewan Komisaris.
2. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris berdasarkan standar yang telah dibuat sebagai dasar evaluasi.
3. Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Direksi dan/atau anggota Dewan Komisaris.

Fungsi Remunerasi:

1. Memberikan rekomendasi kepada Dewan Komisaris mengenai tinjauan/hasil evaluasi terhadap:
 - Struktur Remunerasi;

family relationships with other members of the Board of Commissioners and/or with majority shareholders, and/or other relationships with the Bank that may influence independent decision-making and actions.

Remuneration and Nomination Committee Training

In 2023, members and Chairman of the Nomination and Remuneration Committee participated in various training sessions. Training for each committee member refers to the Board of Commissioners' Competency Training and Development Program on page 227 of this Annual Report.

Duties and Responsibilities

The duties and responsibilities of the Remuneration and Nomination Committee include:

In regards to Nomination:

1. Prepare and provide recommendations to the Board of Commissioners regarding:
 - Provisions, policies and criteria for members of the Board of Directors and members of the Board of Commissioners that are required to be submitted to the GMS.
 - Composition of members of the Board of Directors and/or members of the Board of Commissioners.
 - Appointment and/or replacement of members of the Board of Directors and/or members of the Board of Commissioners, including members of the Committees under the Board of Commissioners.
 - Performance evaluation for members of the Board of Directors and/or members of the Board of Commissioners.
2. Assist the Board of Commissioners in conducting performance assessment of the members of the Board of Directors and/or members of the Board of Commissioners based on standards that have been prepared as the basis of evaluation.
3. Provide recommendations to the Board of Commissioners regarding the capability development programs for members of the Board of Directors and/or members of the Board of Commissioners.

In regards to Remuneration:

1. Provide recommendations to the Board of Commissioners regarding the review/evaluation of:
 - Remuneration structure;

- Kebijakan atas Remunerasi bagi seluruh pegawai, terutama hal-hal yang memberikan dampak signifikan/material kepada Bank, dan disampaikan kepada Direksi; dan
 - Besaran atas Remunerasi.
2. Memastikan bahwa Kebijakan Remunerasi telah sesuai ketentuan.
 3. Melakukan evaluasi secara berkala penerapan kebijakan remunerasi.
 4. Membantu Dewan Komisaris melakukan penilaian kinerja dengan kesesuaian Remunerasi yang diterima masing-masing anggota Direksi dan/atau Dewan Komisaris.

Rapat Komite Remunerasi dan Nominasi

Selama tahun 2023, Komite Remunerasi dan Nominasi telah melaksanakan 7 (tujuh) kali rapat dengan tingkat kehadiran masing-masing anggota komite sebagai berikut:

No.	Anggota Member	Jabatan Title	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
1	Khairil Anwar	Ketua Chairman	7*	100%
2	Suwartini	Anggota Member	7	100%
3	Teuku Radja Sjahnan	Anggota Member	4**	100%
4	David A. Cohen	Anggota Member	7	100%
5	Nina P. Avrianty	Anggota Member	7	100%

* Khairil Anwar diangkat sebagai Ketua Komite Remunerasi dan Nominasi sejak tanggal 1 Maret 2023 melalui surat rekomendasi Komite Remunerasi dan Nominasi No. No. 0001/III/RNC/2023.

** Teuku Radja Sjahnan bergabung sebagai anggota Komite Remunerasi dan Nominasi sejak tanggal 4 Mei 2023 melalui surat rekomendasi Komite Remunerasi dan Nominasi No. 0003/IV/RNC/2023.

Kegiatan Komite Remunerasi dan Nominasi

Selama tahun 2023, Komite Remunerasi dan Nominasi telah melakukan peninjauan dan memberikan rekomendasi terkait sebagai berikut:

- a. Perubahan Komposisi, Struktur, dan Masa Jabatan Komite Komisaris: Komite Audit, Komite Pemantau Risiko, dan Komite Remunerasi dan Nominasi;

- Remuneration policies for all employees, especially those with a significant/material impact on the Bank, and submit it to the Board of Directors; and
 - The amount of Remuneration.
2. Ensure that the Remuneration Policy is in compliance with regulation.
 3. Conduct periodic evaluation on the implementation of the Remuneration Policy
 4. Assist the Board of Commissioners in evaluating performance in accordance with the Remuneration by each member of the Board of Directors and the Board of Commissioners.

Remuneration and Nomination Committee Meetings

In 2023, the Remuneration and Nomination Committee held 7 (seven) meetings with details of attendance as follows:

No.	Anggota Member	Jabatan Title	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
1	Khairil Anwar	Ketua Chairman	7*	100%
2	Suwartini	Anggota Member	7	100%
3	Teuku Radja Sjahnan	Anggota Member	4**	100%
4	David A. Cohen	Anggota Member	7	100%
5	Nina P. Avrianty	Anggota Member	7	100%

* Khairil Anwar was appointed as the Chairman of the Remuneration and Nomination Committee effective March 1, 2023, through the recommendation letter of the Remuneration and Nomination Committee No. 0001/III/RNC/2023.

** Teuku Radja Sjahnan joined as a member of the Remuneration and Nomination Committee on May 4, 2023, through the recommendation letter of the Remuneration and Nomination Committee No. 0003/IV/RNC/2023.

Remuneration and Nomination Committee Activities

Throughout 2023, the Remuneration and Nomination Committee has conducted a review and provided recommendations regarding the following:

- a. Changes in BOC Committee composition, structure, and term of appointment;



- b. Penunjukkan kembali Sdr. Nina P Avrianty sebagai anggota perwakilan karyawan untuk Komite Remunerasi dan Nominasi;
 - c. Pengunduran diri Sdr. Ming Hong Chen, Direktur Digital, Data, dan Strategi serta melakukan peninjauan dan menerima usulan pembagian fungsi dan unit kerja di bawah Direktorat Digital, Data, dan Strategi ke direktorat lain dalam badan organisasi;
 - d. Usulan perlakuan Benefit-in-Kind untuk tahun anggaran 2022 dan mengikuti penerapan Undang-Undang tentang harmonisasi peraturan perpajakan dan Peraturan Pemerintah No.55/2022;
 - e. Pengkinian Pedoman dan Tata Tertib Kerja Komite Remunerasi dan Nominasi;
 - f. Hasil Penilaian Kinerja serta usulan penyesuaian gaji pokok tahunan 2023 untuk karyawan Bank;
 - g. Penunjukkan Sdr. Teuku Radja Sjahnan sebagai anggota Komite Remunerasi dan Nominasi;
 - h. Penilaian Kinerja serta atas usulan pemberian bonus kinerja tahun 2023 untuk karyawan Bank;
 - i. Kinerja keuangan dan praktik remunerasi Bank, termasuk peran pengawasan Komite Remunerasi dan Nominasi;
 - j. Rencana suksesi untuk Presiden Direktur dan posisi-posisi satu tingkat di bawah Presiden Direktur;
 - k. Masa Pengangkatan anggota Dewan Komisaris, Direksi dan Anggota Komite Independen;
 - l. Mengkaji dan mengetahui ketentuan-ketentuan pada POJK No. 17/2023 yang baru diterbitkan terkait dengan Tata Kelola Bank Umum, khususnya atas ketentuan-ketentuan terkait proses remunerasi dan nominasi;
 - m. Perubahan komposisi Komite Audit guna menyesuaikan dengan ketentuan POJK No. 17/2023;
 - n. Pengangkatan Kembali Lauren Sulistiawati sebagai Direktur Utama;
 - o. Inisiatif pengembangan organisasi dan perubahan struktur organisasi sejalan dengan strategi bisnis Bank.
- b. Reappointment of Ms. Nina P Avrianty as Employee Representative member in the Remuneration and Nomination Committee;
 - c. The resignation of Mr. Ming Hong Chen, Director of Digital, Data, and Strategy. Committee also agreed not to replace the position and the functions and work units under Digital, Data, and Strategy Directorate had been split across existing directorate and functions within the Bank;
 - d. Proposal on the treatment for Benefit-in-Kind for fiscal year 2022 and onward following the implementation of Law on Harmonization of Tax Regulations and *Peraturan Pemerintah* No.55/2022;
 - e. Updating of the Remuneration and Nomination Committee Charter;
 - f. Result of performance review and recommended 2023 annual base salary adjustment proposal for Bank's employees;
 - g. Supported and recommended the appointment of Mr. Teuku Radja Sjahnan as member of Remuneration and Nomination Committee;
 - h. Acknowledged and supported the result of performance review result and the recommended 2023 performance bonus proposal for Bank's employees;
 - i. Bank's financial performance and remuneration practices, including the Committee Remuneration & Nomination's oversight role;
 - j. Succession Plan for President Director and President Director's direct reports;
 - k. Appointment Period for members of the Board of Commissioners, Directors and Independent Committee Members;
 - l. Acknowledged on the newly published POJK No. 17/2023 on Governance for Commercial Bank, particularly on matters that are concerning remuneration and nomination process;
 - m. Changes of BoC Committees' composition for Audit Committee to align with the requirement of POJK No. 17/2023 in which Audit Committee's members have to be independent;
 - n. Reappointment of Lauren Sulistiawati as President Director
 - o. Development initiatives and organizational structure changes to align with Bank's business strategy.

Direksi

Board of Directors

Anggota Direksi diangkat oleh Rapat Umum Pemegang Saham (RUPS) berdasarkan rekomendasi Komite Remunerasi dan Nominasi, dan pengangkatan tersebut disetujui oleh Otoritas Jasa Keuangan.

Members of the Board of Directors are appointed by the General Meeting of Shareholders (GMS) based on the recommendations of the Remuneration and Nomination Committee, and the approved by the Financial Services Authority.

Tugas dan Tanggung Jawab Direksi

Secara umum, tugas dan tanggung jawab Direksi, antara lain:

1. Bertanggung jawab secara penuh terhadap aktivitas operasional manajemen Bank dan pengelolaan bisnisnya sesuai wewenang dan tanggung jawab yang ditetapkan dalam Anggaran Dasar serta peraturan dan perundang-undangan yang berlaku.
2. Menerapkan prinsip-prinsip tata kelola yang baik dalam semua aspek bisnis Bank dan di seluruh jenjang organisasi.
3. Menindaklanjuti temuan dan rekomendasi audit dari Audit Internal, Audit Eksternal, dan audit OJK dan/atau otoritas lain.
4. Mengembangkan dan memastikan pelaksanaan Manajemen Risiko di semua tingkatan organisasi Bank dan memastikan bahwa fungsi Manajemen Risiko berjalan secara independen.
5. Mempertanggungjawabkan pelaksanaan tugas dan tanggung jawabnya kepada RUPS.

Duties and Responsibilities of the Board of Directors

In general, the duties and responsibilities of the Board of Directors include:

1. Be fully responsible for the operational activities of the Bank and management of its business in accordance with the authority and responsibility as stipulated in the Articles of Association as well as applicable rules and applicable regulations.
2. Implement the principles of Good Corporate Governance in all aspects of the business of the Bank and at every level of the organisation.
3. Following up on audit findings and recommendations from Internal Audit, External Audit, and OJK audits and/or other authorities.
4. Develop and ensure the implementation of Risk Management at every level of the organisational structure and ensure that the Risk Management function operates independently.
5. Report its duties and accountabilities to GMS.

Pedoman dan Tata Tertib Kerja Direksi

Direksi memiliki Pedoman dan Tata Tertib Kerja Direksi (*charter*) sebagai acuan dalam melaksanakan tugas dan tanggung jawabnya. *Charter* Direksi berlaku mengikat bagi seluruh anggota Direksi. Penyusunan Piagam Direksi mengacu pada peraturan perundang-undangan, Anggaran Dasar Bank, dan praktik di industri keuangan.

Board of Directors Charter

The Board of Directors has the Board of Directors Charter ("BOD Charter") as the guideline in the implementation of the BOD's duties and responsibilities. The BOD Charter is legally binding for all members of the BOD. The compilation of the BOD Charter refers to the applicable laws and regulations, the Articles of Association of the Bank, and best practices in the financial industry.

Independensi Anggota Direksi

Tidak ada anggota Direksi dan Dewan Komisaris Bank yang memiliki hubungan keluarga maupun keuangan dengan anggota Direksi lainnya, anggota Dewan Komisaris, dan dengan pemegang saham pengendali.

Tidak ada anggota Direksi yang memiliki saham lebih dari 25% (dua puluh lima persen) modal disetor pada perusahaan lain, baik secara sendiri-sendiri atau bersama-sama.

Rangkap Jabatan Anggota Direksi

Tidak ada anggota Direksi yang memiliki jabatan sebagai anggota Dewan Komisaris, Direksi atau Pejabat Eksekutif pada bank, perusahaan dan/atau lembaga lain yang dapat menimbulkan konflik kepentingan dalam mengelola Bank.

Rapat Direksi

Selama tahun 2023, Direksi telah menyelenggarakan 13 kali rapat dengan daftar tingkat kehadiran setiap anggota Direksi sebagai berikut:

No.	Anggota Member	Jabatan Title	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
1	Lauren Sulistiawati	President Director	13/13	100%
2	Timothy Delahunty	Director of Operational, IT & Finance	12/13	92%
3	Bagus Harimawan	Director of Human Resources	12/13	92%
4	Yessika Effendi	Director of Compliance, Legal & Corporate Secretary	13/13	100%
5	Sukarman Omar	Director of Retail & SME Business	13/13	100%

Pelatihan Direksi

Pada 2023, Direksi telah mengikuti berbagai pelatihan internal dan seminar/lokakarya yang diselenggarakan pihak eksternal. Berikut merupakan rincian pelatihan yang diikuti Direksi sepanjang tahun 2023:

Independency of The Board of Directors

There are no members of the Bank's Board of Directors and Board of Commissioners who have family or financial relationships with other members of the Board of Directors, members of the Board of Commissioners, or with controlling shareholders.

No member of the Board of Directors owns shares of more than 25% (twenty five percent) of the paid-up capital of another company, either individually or jointly.

Concurrent Positions as Members of the Board of Directors

There are no members of the Board of Directors who have positions as members of the Board of Commissioners, Directors or Executive Officers in banks, companies and/or other institutions which could create a conflict of interest in managing the Bank.

Board of Directors Meeting

During 2023, the Board of Directors has held 13 meetings with a list of attendance levels for each member of the Board of Directors as follows:

Board of Directors Trainings

In 2023, members of the Board of Directors attended various internal training and seminars/workshops held by external parties. Below is the list of training the Board of Directors participated in throughout 2023:

Nama Name	Training/Seminar/Workshop
Lauren Sulistiawati	<ul style="list-style-type: none"> • Fraud Trends, Challenges & Opportunities for Improved Fraud Management; • e-Conomy SEA 2023 – Reaching New Heights: Navigating the path to profitable growth; • Subsidiary Director Group Mandatory Learning.
Timothy Delahunty	<ul style="list-style-type: none"> • IABC Conference; • Subsidiary Director Group Mandatory Learning; • Refreshment Sertifikasi Manajemen Risiko; • e- Conomy , SEA 2023 - Reaching New Heights : Navigating the path to profitable growth.
Yessika Effendi	<ul style="list-style-type: none"> • Refreshment Sertifikasi Manajemen Risiko; • Diseminasi Hasil Pengukuran Financial Integrity Rating on Money Laundering and Terrorist Financing (FIR on ML/TF) Tahun 2023; • Subsidiary Director Group Mandatory Learning; Forum Group Discussion - Implementasi APU PPT & PPPSPM dan Kewajiban Pelaporan; • Dialog Akhir Tahun Dewan Komisiner OJK dan Industri Jasa Keuangan.
Bagus Harimawan	<ul style="list-style-type: none"> • RBSME Workshop-Be Productive Not Just Busy, HR Leaders Wellbeing Summit; • Secured Lending Workshop, Leaders Masterclass: Leading Forward in Times of Complexity and Uncertainty; • HR Director Gathering; • Subsidiary Director Group Mandatory Learning.
Sukarman Omar	Credit Standard

Hubungan Afiliasi

Seluruh anggota Direksi tidak memiliki hubungan afiliasi, baik secara keuangan maupun keluarga dengan anggota Dewan Komisaris, Direksi lainnya dan/atau Pemegang Saham Pengendali Bank.

Penilaian Komite di Bawah Direksi

Penilaian kinerja komite Direksi dilakukan dengan menggunakan kuesioner berdasarkan komponen-komponen Utama yaitu efektivitas, perilaku, proses & pelaporan, serta peran & tanggung jawab. Hasil penilaian menunjukkan bahwa seluruh komite telah menjalankan fungsi dan tugasnya dengan baik dalam mendukung tugas dan tanggung jawab Direksi selama tahun 2023.

Affiliate Relationships

All members of the Board of Directors have no financial or familial affiliation with other members of the Board of Commissioners, Board of Directors, and/or Controlling Shareholders of the Bank.

Assessment on Committees Under the Board of Directors

Performance assessment of the Board of Directors committee is carried out using questionnaire based on the main components, namely effectiveness, behavior, processes & reporting, and roles & responsibilities. The assessment results show that all committees have carried out their functions and duties in supporting the duties and responsibilities of the Board of Directors during 2023.

Komite-komite di Bawah Direksi

Committees Under the Board of Directors

Komite-komite yang membantu Direksi dalam melaksanakan tugas dan tanggung jawabnya adalah:

1. Komite Manajemen Risiko
2. Komite *Asset and Liability* (ALCO)
3. Komite Perkreditan
4. Komite Kebijakan Kredit
5. Komite Pengarah Teknologi Informasi

Komite Manajemen Risiko

Komite Manajemen Risiko membantu tugas Direksi dalam memantau dan mengelola risiko-risiko yang dihadapi Bank, termasuk Risiko Kredit, Pasar, Likuiditas, Operasional, Hukum, Strategis, Kepatuhan, dan Reputasi.

Anggota Komite Manajemen Risiko

- *Chief of Risk* (Ketua)
- Presiden Direktur
- Direktur Kepatuhan, Legal & Sekretaris Perusahaan
- Direktur Retail & SME Business
- Direktur Operasional, Teknologi Informasi dan Finance
- Direktur Sumber Daya Manusia
- *Chief of Finance*
- *Chief of Customer Excellence & Centralised Services*
- *Chief of Audit* (tanpa hak suara)

Profil Komite Manajemen Risiko

Andrey Faskheev

Ketua, *Chief of Risk*, Warga Negara Australia

Profil beliau dapat dilihat pada bab Profil Perusahaan Laporan Tahunan ini di halaman 77.

Lauren Sulistiawati

Anggota, Presiden Direktur, Warga Negara Indonesia

Profil beliau dapat dilihat pada bab Profil Perusahaan Laporan Tahunan ini di halaman 69.

The Board of Directors is supported by the following Committees in the execution of their duties and responsibilities:

1. Risk Management Committee
2. Asset and Liability Committee (ALCO)
3. Credit Committee
4. Credit Policy Committee
5. IT Steering Committee

Risk Management Committee

The Risk Management Committee supports the Board of Directors in monitoring and managing Risks, including Credit, Market, Liquidity, Operational, Legal, Strategic, Compliance and Reputational Risks.

Members of the Risk Management Committee

- Chief of Risk (Chairman)
- President Director
- Director of Compliance, Legal & Corporate Secretary
- Director of Retail & SME Business
- Director of Operations, Information Technology and Finance
- Director of Human Resources
- Chief of Finance
- Chief of Customer Excellence & Centralised Services
- Chief of Audit (without voting rights)

Risk Management Committee Profiles

Andrey Faskheev

Chairman, *Chief of Risk*, Australian Citizen

His profile can be found in the Company Profile chapter of this Annual Report on page 77.

Lauren Sulistiawati

Member, President Director, Indonesian Citizen.

Her profile can be found in the Company Profile chapter of this Annual Report on page 69.

Yessika Effendi

Anggota, Direktur

Profil beliau dapat dilihat pada bab Profil Perusahaan Laporan Tahunan ini di halaman 70.

Omar Sukarman

Profil beliau dapat dilihat pada bab Profil Perusahaan Laporan Tahunan ini di halaman 73.

Timothy Christopher Delahunty

Profil beliau dapat dilihat pada bab Profil Perusahaan Laporan Tahunan ini di halaman 71.

Bagus Harimawan

Profil beliau dapat dilihat pada bab Profil Perusahaan Laporan Tahunan ini di halaman 72.

Asnawi

Asnawi meraih gelar Sarjana Ekonomi dari Universitas Tarumanegara, Jakarta di tahun 1999 dan telah memiliki lebih dari 23 tahun pengalaman di industri perbankan. Beliau memulai kariernya di Citibank Indonesia (2001-2008) sebagai *Regulatory Reporting Assistant Manager* dan kemudian mendapatkan berbagai penugasan termasuk implementasi *Corporate Core-Banking System* yang dipakai sampai dengan sekarang dan memegang jabatan terakhir sebagai *Assistant Vice President* dan kemudian melanjutkan karirnya di PT Bank DBS Indonesia (2008-2010) sebagai *Financial Controller Vice President*. Di PT Bank ANZ Indonesia (2010-2015) beliau dipercayakan untuk melakukan penyelesaian terhadap transaksi akuisisi *Royal Bank of Scotland* dan mengisi kekosongan sebagai CFO selama 3 bulan, dengan jabatan terakhir sebagai *Financial Controller Executive Vice President*. Beliau melanjutkan karir di Bank Permata Tbk (2015-2019) dengan jabatan terakhir sebagai *Division Head Financial Controller & Branch Network Business Finance* serta menjadi narasumber implementasi PSAK 71 untuk OJK & IAI. Bergabung di PT Bank Commonwealth sejak 2019 hingga saat ini dan menjabat sebagai *Chief Financial Officer (Acting)*.

Bernard Lokasasmita

Bernard Lokasasmita ditunjuk sebagai Chief of Customer Franchise & Centralized Service di Bank Commonwealth sejak September 2019. Sebelumnya, beliau bergabung dengan Bank Commonwealth sebagai EVP, Head of Customer Experience & Business Intelligence pada 2016. Beliau mempunyai 27 tahun pengalaman profesional di industri perbankan. Sebelum bergabung dengan Bank Commonwealth, Bernard

Yessika Effendi

Member, Director

Her profile can be found in the Company Profile chapter of this Annual Report on page 70.

Omar Sukarman

His profile can be found in the Company Profile chapter of this Annual Report on page 73.

Timothy Christopher Delahunty

His profile can be found in the Company Profile chapter of this Annual Report on page 71.

Bagus Harimawan

His profile can be found in the Company Profile chapter of this Annual Report on page 72.

Asnawi

Asnawi earned a Bachelor of Economics degree from Universitas Tarumanegara, Jakarta in 1999 and has more than 23 years of experience in the banking industry. He began his career at Citibank Indonesia (2001-2008) as Regulatory Reporting Assistant Manager and then received various assignments including implementation of the Corporate Core-Banking System which is used until now and held his last position as Assistant Vice President and then continued his career at PT Bank DBS Indonesia (2008-2010) as Financial Controller Vice President. At PT Bank ANZ Indonesia (2010-2015) he was entrusted with completing the acquisition transaction of Royal Bank of Scotland and filled the vacancy as CFO for 3 months, with his last position as Financial Controller Executive Vice President. He continued his career at Bank Permata Tbk (2015-2019) with his last position as Division Head Financial Controller & Branch Network Business Finance and became a resource person for the implementation of PSAK 71 for OJK & IAI. Joined PT Bank Commonwealth from 2019 until now and serves as Chief Financial Officer (Acting).

Bernard Lokasasmita

Bernard Lokasasmita was appointed as Chief of Customer Franchise & Centralised Service at Commonwealth Bank in September 2019. Previously, he joined Commonwealth Bank as EVP, Head of Customer Experience & Business Intelligence in 2016. He has 27 years of professional experience in the banking industry. Prior to joining Commonwealth Bank, Bernard worked at Citibank, Bank Permata, Standard Chartered Bank



bekerja di Citibank, Bank Permata, Standard Chartered Bank menjabat berbagai posisi yang mencakup Pengembangan Produk, Segmentasi, Operasi, Proses Re-engineering dan Business Intelligence untuk Perbankan Konsumer. Beliau lulus dari Universitas Indonesia pada tahun 1994.

Reza Soemadipradja

Profil beliau dapat dilihat pada bab Profil Perusahaan Laporan Tahunan ini di halaman 76.

Pernyataan Independensi Komite Manajemen Risiko

Untuk mendukung aspek independensi, Komite Manajemen Risiko diketuai oleh Kepala Satuan Kerja Manajemen Risiko.

Tidak ada anggota Komite Manajemen Risiko yang memiliki hubungan keluarga dan hubungan keuangan dengan anggota Direksi lain, Dewan Komisaris maupun pemegang saham pengendali, maupun memiliki 5% atau lebih dari modal disetor pada PT Bank Commonwealth, bank lain, lembaga keuangan non-Bank, dan pada perusahaan lainnya baik di dalam maupun luar Indonesia. Anggota Komite Manajemen Risiko juga tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Direksi lainnya dan/atau dengan pemegang saham mayoritas, dan/atau hubungan lainnya dengan Bank yang dapat mempengaruhi pengambilan keputusan dan tindakan secara independen.

Pelatihan Komite Manajemen Risiko

Sepanjang tahun 2023, Komite Manajemen Risiko telah mengikuti pelatihan/seminar/lokakarya sebagai berikut:

held various positions covering Product Development, Segmentation, Operations, Process Re-engineering and Business Intelligence for Consumer Banking. He graduated from Universitas Indonesia in 1994.

Reza Soemadipradja

His profile can be found in the Company Profile chapter of this Annual Report on page 76.

Risk Management Committee Statement of Independence

To support the independence aspect, the Risk Management Committee is chaired by the Head of the Risk Management Work Unit.

There are no members of the Risk Management Committee who have family and financial relationships with other members of the Board of Directors, the Board of Commissioners or the controlling shareholder, nor have 5% or more of the paid-up capital in PT Bank Commonwealth, other banks, non-Bank financial institutions, and in companies others both inside and outside Indonesia. Members of the Risk Management Committee also do not have financial, management, share ownership and/or family relationships with other members of the Board of Directors and/or with majority shareholders, and/or other relationships with the Bank that may influence independent decision-making and actions.

Risk Management Committee Training

In 2023, the Risk Management Committee attended the following training/seminars/workshops:

Nama Name	Training/Seminar/Workshop
Andrey Faskheev	<ul style="list-style-type: none"> Refreshment Sertifikasi Manajemen Risiko Mandatory e-Learning: Insider Trading; Conflicts of Interest; Information Security; Health, Safety and Wellbeing Training Module; Code of Conduct; Financial Crime; Valuing Privacy; Group Risk Management Approach; Resolving Customer Complaints; Workplace Conduct; Fraud.
Lauren Sulistiawati	<ul style="list-style-type: none"> Fraud Trends, Challenges & Opportunities for Improved Fraud Management; e-Conomy SEA 2023 – Reaching New Heights: Navigating the path to profitable growth; Subsidiary Director Group Mandatory Learning.
Timothy Delahunty	<ul style="list-style-type: none"> IABC Conference; Subsidiary Director Group Mandatory Learning; Refreshment Sertifikasi Manajemen Risiko; e- Conomy , SEA 2023 - Reaching New Heights : Navigating the path to profitable growth.
Yessika Effendi	<ul style="list-style-type: none"> Refreshment Sertifikasi Manajemen Risiko; Diseminasi Hasil Pengukuran Financial Integrity Rating on Money Laundering and Terrorist Financing (FIR on ML/TF) Tahun 2023; Subsidiary Director Group Mandatory Learning; Forum Group Discussion - Implementasi APU PPT & PPPSPM dan Kewajiban Pelaporan; Dialog Akhir Tahun Dewan Komisioner OJK dan Industri Jasa Keuangan.
Bagus Harimawan	<ul style="list-style-type: none"> RBSME Workshop-Be Productive Not Just Busy, HR Leaders Wellbeing Summit; Secured Lending Workshop, Leaders Masterclass: Leading Forward in Times of Complexity and Uncertainty; HR Director Gathering; Subsidiary Director Group Mandatory Learning.
Sukarman Omar	Credit Standard
Asnawi	<ul style="list-style-type: none"> Refreshment Sertifikasi Manajemen Risiko Mandatory e-Learning: Insider Trading; Conflicts of Interest; Information Security; Health, Safety and Wellbeing Training Module; Code of Conduct; Financial Crime; Valuing Privacy; Group Risk Management Approach; Resolving Customer Complaints; Workplace Conduct; Fraud.
Bernard Lokasasmita	<ul style="list-style-type: none"> Refreshment Sertifikasi Manajemen Risiko Mandatory e-Learning: Insider Trading; Conflicts of Interest; Information Security; Health, Safety and Wellbeing Training Module; Code of Conduct; Financial Crime; Valuing Privacy; Group Risk Management Approach; Resolving Customer Complaints; Workplace Conduct; Fraud.
Jon Porter	<ul style="list-style-type: none"> Refreshment Sertifikasi Manajemen Risiko Mandatory e-Learning: Insider Trading; Conflicts of Interest; Information Security; Health, Safety and Wellbeing Training Module; Code of Conduct; Financial Crime; Valuing Privacy; Group Risk Management Approach; Resolving Customer Complaints; Workplace Conduct; Fraud.
Reza Soemadipradja	<ul style="list-style-type: none"> Refreshment Sertifikasi Manajemen Risiko Mandatory e-Learning: Insider Trading; Conflicts of Interest; Information Security; Health, Safety and Wellbeing Training Module; Code of Conduct; Financial Crime; Valuing Privacy; Group Risk Management Approach; Resolving Customer Complaints; Workplace Conduct; Fraud.

Tugas dan Tanggung Jawab Komite Manajemen Risiko

- Komite Manajemen Risiko bertanggung jawab untuk memberikan rekomendasi dan evaluasi atas:
 - Pengelolaan risiko yang terdiri dari:
 - Risiko Finansial: Risiko Kredit, Risiko Pasar, dan Risiko Likuiditas

Duties and Responsibilities of the Risk Management Committees

- The Risk Management Committee is responsible for providing recommendations and evaluations on:
 - Risk management consisting of:
 - Financial Risk: Credit Risk, Market Risk and Liquidity Risk.

- Risiko Non-Finansial: Risiko Operasional (termasuk Risiko Fraud), Risiko Hukum, Risiko Kepatuhan, Risiko Strategis, dan Risiko Reputasi termasuk konsistensi terhadap kebijakan internal dan persyaratan peraturan.
- b. Langkah-langkah yang diperlukan untuk memantau, mengelola dan melaporkan dengan tepat kepada Komite Pemantau Risiko mengenai permasalahan/eksposur risiko saat ini dan yang akan timbul termasuk pelanggaran terhadap Peringatan Dini (*Early Warning*) dan Intervensi yang tercantum dalam Pernyataan Batas Toleransi Risiko (*Risk Appetite Statement*).
 - c. Kontrol yang sesuai telah ditetapkan secara konsisten dengan tujuan strategis Bank, batas toleransi risiko dan kebijakan, serta dipahami oleh dan dikomunikasikan kepada staf terkait.
 - d. Kepatuhan terhadap setiap pengelolaan risiko yang ditetapkan dan termasuk tindakan yang diambil untuk mengatasi masalah yang timbul di luar dari otoritas komite yang telah didelegasikan.
 - e. Kerangka Kerja Manajemen Risiko Bank, yang tidak terbatas pada *Internal Capital Adequacy Assessment Process*, *Risk Appetite Statement*, Kerangka Kerja Manajemen Risiko Operasional dan Kerangka Kerja Risiko Kepatuhan.
 - f. Penerapan Kerangka Kerja Manajemen Risiko yang tidak terbatas pada Profil Risiko Bank, Indikator Risiko Utama, *Risk and Control Self-Assessment*, pengujian kontrol, dan strategi anti-*fraud*.
 - g. Insiden risiko termasuk kelemahan kontrol dan akar penyebab.
2. Menjadi titik eskalasi untuk hal-hal yang berkaitan dengan manajemen risiko (termasuk penyimpangan dari kebijakan/strategi) dan memberikan pandangan untuk menyelaraskan kebijakan risiko Bank dengan praktik terbaik.
 3. Memberikan dukungan/pengesahan atas dokumen-dokumen yang akan diajukan kepada Komite Pemantau Risiko.

Piagam Komite Manajemen Risiko

Komite Manajemen Risiko memiliki piagam (*charter*) yang mengatur antara lain tugas dan tanggung jawab, keanggotaan dan penyelenggaraan rapat. Piagam Komite Manajemen Risiko ditinjau dan diperbaharui secara berkala.

Risk Management Committee Charter

The Risk Management Committee has a charter that regulates, among other things, duties and responsibilities, membership and holding of meetings. The Risk Management Committee Charter is regularly reviewed and updated.

Rapat Komite Manajemen Risiko

Rapat Komite Manajemen Risiko telah dilakukan sebanyak 6 kali selama tahun 2023, dengan tingkat kehadiran sebagai berikut:

No	Anggota Member	Jabatan Title	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
1.	Andrey Faskheev	Chief of Risk (Ketua Chairman)	6	100%
2.	Lauren Sulistiawati	Presiden Direktur President Director	6	100%
3.	Yessika Effendi	Direktur Kepatuhan, Legal & Sekretaris Perusahaan Director of Compliance, Legal & Corporate Secretary	6	100%
4.	Omar Sukarman	Direktur Retail & SME Business Director of Retail & SME Business	5	83%
5.	Timothy Christopher Delahunty	Direktur Operasional, Teknologi Informasi dan Finance Director of Operations, Information Technology and Finance	6	100%
6.	Bagus Harimawan	Direktur Sumber Daya Manusia Director of Human Resources	6	100%
7.	Asnawi	Chief of Finance	6	100%
8.	Bernard Lokasasmita	Chief of Customer Excellence & Centralised Services	6	100%
9.	Reza Soemadipradja	Chief of Audit (tanpa hak suara / without voting rights)	5	83%

Risk Management Committee Meeting

Risk Management Committee meetings were held 6 times in 2023, with the following attendance rate:

Kegiatan Komite Manajemen Risiko 2023

Kegiatan Komite Manajemen Risiko tahun 2023 adalah sebagai berikut:

1. Mengesahkan pembaharuan piagam (*charter*) Komite Manajemen Risiko.
2. Memberikan rekomendasi atas perubahan *Risk Appetite Statement* Bank.
3. Mengevaluasi hasil penilaian delapan jenis Profil Risiko Bank, di antaranya Risiko Kredit, Pasar, Likuiditas, Operasional, Reputasi, Hukum, Strategis, dan Kepatuhan.
4. Mengevaluasi *Risk Appetite Statement* Bank, termasuk limit risiko sesuai dengan matrik risiko yang telah ditetapkan untuk delapan jenis risiko dan ketahanan modal.

Risk Management Committee Activities 2023

The activities of the Risk Management Committee in 2023 are as follows:

1. Approve the renewal of the Risk Management Committee charter.
2. Provide recommendations on changes to the Bank's Risk Appetite Statement.
3. Evaluate the assessment results of eight types of Bank Risk Profiles, including Credit, Market, Liquidity, Operational, Reputation, Legal, Strategic and Compliance Risks.
4. Evaluate the Bank's Risk Appetite Statement, including risk limits according to the risk matrix that has been determined for eight types of risk and capital resilience.



5. Mengevaluasi pengelolaan permodalan Bank dengan mengaitkan tingkat risiko dengan kecukupan modal sesuai dengan ketentuan *Internal Capital Adequacy Assessment Process* (ICAAP) untuk mengantisipasi potensi kerugian yang dapat timbul dari aktivitas usaha Bank.

Komite Aset dan Liabilitas

Komite Aset dan Liabilitas terdiri dari:

- Presiden Direktur (Ketua)
- Head of Treasury (Wakil Ketua Pertama)
- Chief of Finance (Wakil Ketua Kedua)
- Direktur Operasional, Teknologi Informasi & Finance
- Chief of Risk
- Direktur Retail & SME Business
- Direktur Kepatuhan (tanpa hak suara)

Undangan:

- Kepala SKAI (Chief of Audit)
- Kepala Divisi Market and Balance Sheet Risk Management
- Kepala Departemen Liquidity and Balance Sheet Management

Periode dan masa jabatan anggota Komite Aset dan Liabilitas dengan hak pilih (*voting*) merujuk pada periode kerja dan masa jabatan pada perjanjian kerja masing-masing anggota terkait di bawah kewenangan Human Resource Department.

Profil Komite Aset dan Liabilitas

Lauren Sulistiawati

Profil beliau dapat dilihat pada bab Profil Perusahaan Laporan Tahunan ini di halaman 69.

Yuriadi

Pejabat Eksekutif, Anggota, Warga Negara Indonesia.

Beliau diangkat sebagai Head of Treasury Bank pada Mei 2018.

Pengalaman kerja beliau berawal di Bank Pembangunan Indonesia sebagai Foreign Exchange Dealer (1997-1999) dan berlanjut di PT Bank Mandiri sebagai Foreign Exchange Dealer (1999-2002), PT Danareksa sebagai Foreign Exchange and Derivative Dealer (2002-2004); Citibank NA Indonesia sebagai Derivative Sales dan Derivative Dealer (2004-2008); ANZ Indonesia sebagai Head of Trading and ALM (2008-2011); PT Penjaminan

5. Evaluate the management of the Bank's capital by linking the level of risk with capital adequacy in accordance with the provisions of the Internal Capital Adequacy Assessment Process (ICAAP) to anticipate potential losses that may arise from the Bank's business activities.

Asset and Liability Committee

The Asset and Liability Committee consists of:

- President Director (Chairman)
- Head of Treasury (First Co-Chair)
- Chief of Finance (Second Co-Chair)
- Director of Operations, Information Technology & Finance
- Chief of Risk
- Director of Retail & SME Business
- Director of Compliance (no voting rights)

Invitees:

- Chief of Audit
- Head of Market and Balance Sheet Risk Management Division
- Head of Liquidity and Balance Sheet Management Departement

The period and tenure of the members of the Asset and Liability Committee with voting rights refer to the working period and tenure in the work agreement of each relevant member under the authority of the Human Resource Department.

Profiles of the Asset and Liability Committee

Lauren Sulistiawati

Her profile can be found in the Company Profile chapter of this Annual Report on page 69.

Yuriadi

Executive Officer, Member, Indonesian Citizen.

He was appointed as the Bank's Head of Treasury in May 2018.

His work experience began at the Indonesian Development Bank as a Foreign Exchange Dealer (1997-1999) and continued at PT Bank Mandiri as a Foreign Exchange Dealer (1999-2002), PT Danareksa as a Foreign Exchange and Derivative Dealer (2002-2004); Citibank NA Indonesia as Derivative Sales and Derivative Dealer (2004-2008); ANZ Indonesia as Head of Trading and ALM (2008-2011); PT Penjaminan Infrastruktur

Infrastruktur Indonesia sebagai Head of Treasury and Investment (2011-2013). Beliau kemudian melanjutkan karier di PT Danareksa sebagai Head of Fixed Income Proprietary Trading (2013-2014) dan terakhir di PT Bank MNC International, Tbk. sebagai Group Head Treasury (2014-2018).

Asnawi

Profil beliau dapat dilihat pada Laporan Tahunan ini di halaman 248.

Timothy Christopher Delahunty

Profil beliau dapat dilihat pada bab Profil Perusahaan Laporan Tahunan ini di halaman 71.

Andrey Faskheev

Profil beliau dapat dilihat pada bab Profil Perusahaan Laporan Tahunan ini di halaman 77.

Sukarman Omar

Profil beliau dapat dilihat pada bab Profil Perusahaan Laporan Tahunan ini di halaman 73.

Yessika Effendi

Profil beliau dapat dilihat pada bab Profil Perusahaan Laporan Tahunan ini di halaman 70.

Pernyataan Independensi Komite Aset dan Liabilitas

Anggota Komite Aset dan Liabilitas merupakan anggota Direksi dan Pejabat Eksekutif Bank yang tidak memiliki hubungan keluarga dan hubungan keuangan dengan anggota Direksi, anggota Dewan Komisaris termasuk pemegang saham pengendali.

Pelatihan Komite Aset dan Liabilitas

Sepanjang tahun 2023, Komite Aset dan Liabilitas telah mengikuti pelatihan/seminar/lokakarya sebagai berikut:

Nama Name	Training/Seminar/Workshop
Yuriadi	<ul style="list-style-type: none"> Workshop - Be Productive, Not Just Busy Manage Risk Every Day & Risk Management Approach Data & Email Backup Awareness Socialisation Implementasi Manajemen Risiko Operasional Melalui Strategi Anti-Fraud Program Pendidikan Berkelanjutan Wakil Perantara Pedagang Efek (WPPE)

Pelatihan anggota Komite Aset dan Liabilitas dapat dilihat pada bab Tata Kelola Perusahaan (Pelatihan Direksi) Laporan Tahunan ini di halaman 245.

Indonesia as Head of Treasury and Investment (2011-2013). He then continued his career at PT Danareksa as Head of Fixed Income Proprietary Trading (2013-2014) and most recently at PT Bank MNC International, Tbk. As Group Head Treasury (2014-2018).

Asnawi

His profile can be found in this Annual Report on page 248.

Timothy Christopher Delahunty

His profile can be found in the Company Profile chapter of this Annual Report on page 71.

Andrey Faskheev

His profile can be found in the Company Profile chapter of this Annual Report on page 77.

Sukarman Omar

His profile can be found in the Company Profile chapter of this Annual Report on page 73.

Yessika Effendi

Her profile can be found in the Company Profile chapter of this Annual Report on page 70.

Asset and Liability Committee Statement of Independence

Members of the Asset and Liabilities Committee are members of the Board of Directors and Executive Officers of the Bank who have no family and financial relations with members of the Board of Directors, members of the Board of Commissioners including the controlling shareholder.

Asset and Liability Committee Training

Throughout 2023, the Asset and Liability Committee has attended the following training/seminars/workshops:

Training for members of the Asset and Liability Committee can be seen in the chapter on Corporate Governance (Training for Directors) of this Annual Report on page 245.



Tugas dan Tanggung Jawab Komite Aset dan Liabilitas

Pelaksanaan Tugas dan Tanggung Jawab ALCO selama 2023 adalah sebagai berikut:

1. Mengawasi toleransi dan metodologi atas risiko pasar, likuiditas, pendanaan, manajemen permodalan, dan *funds transfer pricing* sesuai dengan kebijakan Bank.
2. Mengawasi strategi dan posisi Neraca, efektivitas strategi pendanaan, dan manajemen risiko suku bunga dalam Banking Book.
3. Mengkaji risiko pasar yang diperdagangkan.
4. Menyetujui dan mengawasi suku bunga produk pinjaman dan simpanan.
5. Mengawasi inisiatif pendanaan Bank (seperti Negotiable Certificate of Deposit (NCD) dan penerbitan obligasi).
6. Menyetujui pengajuan dan penghentian produk atau layanan Bank.
7. Mengawasi posisi Bank dalam likuiditas Pasar Antar Bank.
8. Mengawasi kemampuan Bank dalam mengelola portofolio investasi.
9. Mengawasi performa bisnis dan perubahan pada margin bunga bersih.
10. Mengawasi profit dan kepatuhan Bank terhadap kebijakan internal serta panduan untuk rasio-rasio utama.

Piagam Komite Aset dan Liabilitas

Komite Aset dan Liabilitas memiliki Piagam (*charter*) sebagai acuan dalam melaksanakan tugas dan tanggung jawab Komite. Piagam Komite mengatur uraian tugas dan tanggung jawab, rapat, keanggotaan, dan lainnya.

Rapat Komite Aset dan Liabilitas

Rapat Komite Aset dan Liabilitas telah dilakukan sebanyak 11 kali selama tahun 2023, dengan tingkat kehadiran sebagai berikut:

No.	Anggota Member	Jabatan Title	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
1.	Lauren Sulistiawati	President Director	11/11	100%
2.	Yuriadi Sulastomo	Head of Treasury	11/11	100%
3.	Asnawi	Chief Financial Officer (Acting)	11/11	100%
4.	Timothy Delahunty	Director of Operational, IT & Finance	10/11	91%

Duties and Responsibilities of the Asset and Liability Committee

Execution of duties and responsibilities of ALCO in 2023 is as follows:

1. Supervise tolerance and methodology for market risk, liquidity, funding, capital management and funds transfer pricing in accordance with Bank policies.
2. Supervise the balance sheet strategy and position, the effectiveness of funding strategies, and interest rate management for Banking Book.
3. Assess traded market risks.
4. Approve and monitor interest rates of lending and funding products.
5. Supervise Bank funding initiatives (such as NCDs and bond issuance).
6. Approve new products of the Bank.
7. Supervise Bank's position in the Interbank Market.
8. Supervise the Bank's ability to manage investment portfolios.
9. Supervise business performance and changes in net interest margin.
10. Supervise the Bank's profit and compliance to the internal policies and guidelines for key ratios.

Asset and Liability Committee Charter

The Asset and Liability Committee has a charter that regulates, among other things, duties and responsibilities, membership and holding of meetings. The Asset and Liability Committee Charter is regularly reviewed and updated.

Asset and Liability Committee Meetings

Assets and Liabilities Committee meetings were held 11 (eleven) times in 2023, with the attendance rate as follows:

No.	Anggota Member	Jabatan Title	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
5.	Andrey Fashkeev	Chief of Risk	8/11	73%
6.	Sukarman Omar	Director of Retail & SME Business	8/11	73%
7.	Yessika Effendi	Director of Compliance, Legal & Corporate Secretary	11/11	100%

Kegiatan Komite Aset dan Liabilitas 2023

kegiatan Komite Aset dan Liabilitas tahun 2023 adalah sebagai berikut:

Komite Aset dan Liabilitas mengadakan pertemuan dengan materi pembahasan yang mencakup:

- Tinjauan Ekonomi dan Pasar
- Pengelolaan Neraca, Likuiditas, dan *Net Interest Margin* (NIM)
- Kajian Bisnis (pinjaman dan dana pihak ketiga)
- Pengelolaan eksposur *Interest Rate Risk in Banking Book* (IRRBB)
- Pengelolaan portofolio *Available For Sale* (AFS)
- Kajian Risiko Pasar dan Rasio Likuiditas
- Pengelolaan produk atau layanan Bank
- Monitor atas Kebijakan Pendanaan Darurat (CFP)

Komite Perkreditan

Komite Kredit membantu Direksi dalam memastikan pengambilan keputusan dan pemantauan kredit dilakukan secara hati-hati dan selaras dengan *risk appetite* Bank.

Komposisi Komite Perkreditan

Anggota Komite Perkreditan terdiri atas anggota dengan hak pilih dan anggota tanpa hak pilih, sebagai berikut:

Anggota Komite Kredit dengan Hak Pilih (*voting*):

- Presiden Direktur (Ketua Komite)
- Direktur Retail & SME Business (atau yang didelegasikan)
- Chief Risiko (atau yang didelegasikan)

Anggota Komite Kredit Tanpa Hak Pilih (*non-voting*):

- *Chief of Audit* (atau yang didelegasikan)
- Direktur Kepatuhan (atau yang didelegasikan)
- *Chief/Direktur Keuangan* (atau yang didelegasikan)

Asset and Liability Committee Activities

The Asset and Liability Committee Activities in 2023 are as follows:

The Asset and Liability Committee held a meeting with discussion material covering:

- Economic and Market Review
- Management of Balance Sheet, Liquidity, and Net Interest Margin (NIM)
- Business Review (loans and third party funds)
- Management of Interest Rate Risk in Banking Book (IRRBB) exposure
- Management of the Available For Sale (AFS) portfolio
- Market Risk Review and Liquidity Ratio
- Management of Bank products or services
- Monitor on Emergency Funding Policy (CFP)

Credit Committee

The Credit Committee aids the Board of Directors in ensuring prudent decision-making and credit monitoring aligned with the Bank's risk appetite.

Composition of the Credit Committee

Members of the Credit Committee consists of members with voting rights and without voting rights, as described below:

Members of the Credit Committee with Voting Rights:

- President Director (Chairman)
- Director of Retail and SME Business (or delegated authority)
- Chief of Risk (or delegated authority)

Members of the Credit Committee with Non-Voting Rights:

- *Chief of Audit* (or delegated authority)
- Director of Compliance (or delegated authority)
- *Chief/Director of Finance* (or delegated authority)



- *Head of Credit Risk*
- *Head of Secured Lending Business*
- *Head of Digital Lending Business*
- *Head of Legal & Litigation*
- *Credit Recovery Specialist*

Komite Kredit dapat mengundang pejabat eksekutif lain untuk menghadiri rapat. Para undangan tidak memiliki Hak Pilih (*non-voting*).

Periode dan masa jabatan anggota Komite Kredit dengan hak pilih (*voting*) merujuk pada periode kerja dan masa jabatan pada perjanjian kerja masing-masing anggota terkait di bawah kewenangan Human Resource Department.

Profil Komite Perkreditan

Profil anggota Komite Perkreditan dapat ditemukan di Bab Profil Perusahaan Laporan Tahunan ini di halaman 69-73.

Pernyataan Independensi Komite Perkreditan

Tidak ada anggota Komite Perkreditan yang memiliki hubungan keluarga dan hubungan keuangan dengan anggota Direksi lain, Dewan Komisaris maupun pemegang saham pengendali, maupun memiliki 5% atau lebih dari modal disetor pada PT Bank Commonwealth, bank lain, lembaga keuangan non-Bank, dan pada perusahaan lainnya baik di dalam maupun luar Indonesia. Anggota Komite Perkreditan juga tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Direksi lainnya dan/atau dengan pemegang saham mayoritas, dan/atau hubungan lainnya dengan Bank yang dapat mempengaruhi pengambilan keputusan dan tindakan secara independen.

Pelatihan Komite Perkreditan

Sepanjang tahun 2023, Komite Perkreditan telah mengikuti pelatihan/seminar/lokakarya sebagaimana dijabarkan di pelatihan Direksi di halaman 245 Laporan Tahunan ini.

Tugas dan Tanggung Jawab Komite Perkreditan

1. Memberikan persetujuan atau penolakan aplikasi kredit sesuai dengan batas kewenangan atau jenis kredit yang ditetapkan oleh direksi.
2. Menolak pengajuan kredit ketika pemohon kredit memiliki/berpotensi memiliki konflik kepentingan dalam pemberian persetujuan kredit.

- *Head of Credit Risk*
- *Head of Secured Lending Business*
- *Head of Digital Lending Business*
- *Head of Legal & Litigation*
- *Credit Recovery Specialist*

The Credit Committee may invite other executive officials to attend the meeting. Invitees have no voting rights (*non-voting*).

The period and term of office of members of the Credit Committee with voting rights refers to the working period and term of office in the work agreement of each relevant member under the authority of the Human Resource Department.

Profiles of the Credit Committee

Profiles of Credit Committee members can be found in the Company Profile Chapter of this Annual Report on page 69-73.

Credit Committee Statement of Independence

There are no members of the Credit Committee who have family and financial relationships with other members of the Board of Directors, the Board of Commissioners or the controlling shareholder, nor have 5% or more of the paid-up capital in PT Bank Commonwealth, other banks, non-Bank financial institutions, and in other companies both inside and outside Indonesia. Members of the Credit Committee also do not have financial, management, share ownership and/or family relationships with other members of the Board of Directors and/or with majority shareholders, and/or other relationships with the Bank that may influence independent decision-making and actions.

Credit Committee Training

Throughout 2023, the Credit Committee has attended training/seminars/workshops as described in the Directors' training on page 245 of this Annual Report.

Duties and Responsibilities of the Credit Committee

1. Give approval or rejection of credit applications in accordance with the limits of authority or types of credit determined by the Board of Directors.
2. Refuse credit applications when the credit applicant has/potentially has a conflict of interest in granting credit approval.

3. Berkoordinasi dengan Assets and Liabilities Committee (ALCO) terkait pendanaan kredit.
 4. Memastikan proses pengambilan keputusan dilaksanakan sebagai berikut:
 - a. Akun pinjaman non SBLC.
Proses pengambilan keputusan wajib merujuk ke Piagam Komite Kredit dan wajib disetujui oleh Komite Kredit tersebut.
 - b. Akun pinjaman di dalam SBLC.
 - 1) PT Bank Commonwealth bertindak sebagai agen penagihan dari Commonwealth Bank of Australia (CBA) sebagai penerbit SBLC.
 - 2) Berikut adalah proses pengambilan keputusan untuk akun-akun ini:
 - Proposal permohonan penyelesaian yang memuat detail informasi termasuk namun tidak terbatas pada proses penanganan, skema penyelesaian, penentuan dan informasi calon pembeli (bila ada) akan disiapkan oleh Credit Recovery Specialist.
 - Proposal kemudian diteruskan ke Chief/Direktur Resiko dan Chief/Direktur Keuangan untuk mendapatkan acknowledge dan support.
 - Presiden Direktur harus menyetujui proposal tersebut yang kemudian disampaikan kepada IFS/CBA untuk persetujuan.
 5. Melakukan pengambilan keputusan kredit untuk hapus buku lebih awal, hapus tagih dan termasuk biaya-biaya terkait pinjaman bermasalah, tuntutan hukum, dan biaya kebangkrutan.
3. Coordinate with the Assets and Liabilities Committee (ALCO) regarding credit funding.
 4. Ensure that the decision-making process is carried out as follows:
 - a. Loan account without SBLC.
The decision-making process must refer to the Credit Committee Charter and must be approved by the Credit Committee.
 - b. Loan account in SBLC.
 - 1) PT Bank Commonwealth acts as a collection agent for the Commonwealth Bank of Australia (CBA) as the issuer of the SBLC.
 - 2) Here is the decision making process for these accounts:
 - A settlement request proposal containing detailed information including but not limited to the handling process, settlement scheme, determination and information on prospective buyers (if any) will be prepared by a Credit Recovery Specialist.
 - The proposal is then forwarded to the Chief/Director of Risk and Chief/Director of Finance for acknowledgment and support.
 - The President Director must approve the proposal which then conveyed to IFS/CBA for approval.
 5. Make credit decisions to proactively write off accounts, manage collections, and incorporate expenses associated with problematic loans, legal matters, and bankruptcy costs.

Piagam Komite Perkreditan

Komite Perkreditan memiliki piagam (*charter*) yang mengatur antara lain tugas dan tanggung jawab, keanggotaan dan penyelenggaraan rapat. Piagam Komite Perkreditan ditinjau dan diperbaharui secara berkala.

Rapat dan Kegiatan Komite Perkreditan

Selama tahun 2023, Komite Perkreditan melakukan kajian aplikasi kredit secara kasus per kasus dan melakukan pengambilan keputusan melalui sirkulasi.

Komite Kebijakan Perkreditan

Komite Kebijakan Kredit membantu Direksi dalam menyusun kebijakan kredit, mengawasi pelaksanaannya, memantau perkembangan dan kualitas portofolio kredit Bank, dan memberikan panduan untuk pengelolaan risiko kredit kepada Dewan Direksi.

Credit Committee Charter

The Credit Committee has a charter that regulates, among other things, duties and responsibilities, membership and holding of meetings. The Credit Committee Charter is regularly reviewed and updated.

Credit Committee Meetings and Activities

In 2023, the Credit Committee reviewed credit applications on a case-by-case basis and made decisions through circulation.

Credit Policy Committee

The Credit Policy Committee assists the Board of Directors in crafting credit policies, overseeing their implementation, monitoring the evolution and quality of the Bank's credit portfolio, and offering guidance to manage credit risk to the Board of Directors.



Komposisi Komite Kebijakan Kredit

Anggota Komite Kebijakan Kredit terdiri atas anggota dengan hak suara dan anggota tanpa hak suara, sebagai berikut:

Anggota dengan Hak Suara (*voting*):

- Presiden Direktur (Ketua Komite)
- *Chief*/Direktur Resiko (atau yang didelegasikan)
- *Chief*/Direktur Retail & SME Business (atau yang didelegasikan)
- *Chief*/Direktur Operasional, Teknologi Informasi, & Keuangan (atau yang didelegasikan)

Anggota tanpa Hak Suara (*non-voting*):

- Direktur Kepatuhan (atau yang didelegasikan)
- *Chief of Audit* (atau yang didelegasikan)
- *Head of Credit Risk*
- *Head of Secured Lending Business*
- *Head of Digital Lending Business*
- *Head of Operation*

Periode dan masa jabatan anggota komite kebijakan kredit dengan hak pilih (*voting*) merujuk pada periode kerja dan masa jabatan pada perjanjian kerja masing-masing anggota terkait di bawah kewenangan Human Resource Department.

Profil Komite Kebijakan Perkreditan

Profil anggota Komite Kebijakan Perkreditan dapat ditemukan di Bab Profil Perusahaan Laporan Tahunan ini di halaman 69-73.

Pernyataan Independensi Komite Kebijakan Perkreditan

Tidak ada anggota Komite Kebijakan Perkreditan yang memiliki hubungan keluarga dan hubungan keuangan dengan anggota Direksi lain, Dewan Komisaris maupun pemegang saham pengendali, maupun memiliki 5% atau lebih dari modal disetor pada PT Bank Commonwealth, bank lain, lembaga keuangan non-Bank, dan pada perusahaan lainnya baik di dalam maupun luar Indonesia. Anggota Komite Kebijakan Perkreditan juga tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Direksi lainnya dan/atau dengan pemegang saham mayoritas, dan/atau hubungan lainnya dengan Bank yang dapat mempengaruhi pengambilan keputusan dan tindakan secara independen.

Composition of the Credit Policy Committee

Members of the Credit Policy Committee consist of voting members and non-voting members, as described below:

Members with voting rights:

- President Director (Chairman)
- Chief of Risk (or delegated authority)
- Chief/Director of Retail & SME Business (or delegated authority)
- Chief/Director of Operations, Information Technology & Finance (or delegated authority)

Non-voting Members:

- Director of Compliance (or delegated authority)
- Chief of Audit (or delegated authority)
- Head of Credit Risk
- Head of Secured Lending Business
- Head of Digital Lending Business
- Head of Operation

The period and term of office of members of the credit policy committee with voting rights refers to the working period and term of office in the work agreement of each relevant member under the authority of the Human Resource Department.

Credit Policy Committee Profiles

Profiles of members of the Credit Policy Committee can be found in the Company Profile Chapter of this Annual Report on page 69-73.

Credit Policy Committee Statement of Independence

There are no members of the Credit Policy Committee who have family and financial relationships with other members of the Board of Directors, the Board of Commissioners or the controlling shareholder, nor have 5% or more of the paid-up capital in PT Bank Commonwealth, other banks, non-Bank financial institutions, and in companies others both inside and outside Indonesia. Members of the Credit Policy Committee also do not have financial, management, share ownership and/or family relationships with other members of the Board of Directors and/or with majority shareholders, and/or other relationships with the Bank that may influence independent decision-making and actions.

Tugas dan Tanggung Jawab Komite Kebijakan Perkreditan

1. Memberikan masukan kepada Direksi dalam penyusunan *credit risk appetite* dan Kebijakan Perkreditan Bank.
2. Mengawasi penerapan Kebijakan Perkreditan Bank.
3. Melakukan kajian berkala terhadap Kebijakan Perkreditan Bank dan memberikan saran kepada Direksi dalam hal perbaikan Kebijakan Perkreditan Bank.
4. Memantau dan mengevaluasi:
 - a. Perkembangan dan kualitas portofolio kredit bank.
 - b. Pelaksanaan kewenangan memutus Kredit/ pendelegasiannya.
 - c. Proses pemberian kredit, risiko konsentrasi kredit dan kualitas kredit yang diberikan kepada pihak terkait dengan Bank dan debitur besar tertentu.
 - d. Pelaksanaan ketentuan BMPK.
 - e. Ketaatan terhadap ketentuan peraturan perundang-undangan dan peraturan lain dalam pelaksanaan pemberian Kredit.
 - f. Penyelesaian Kredit bermasalah sesuai dengan Kebijakan Perkreditan Bank.
 - g. Pemenuhan terhadap kecukupan pencadangan kredit dan beban biaya penurunan nilai kredit
5. Menyampaikan laporan tertulis secara berkala kepada Direksi dengan tembusan kepada Dewan Komisaris mengenai:
 - a. Hasil pengawasan atas pelaksanaan Kebijakan Perkreditan Bank.
 - b. Pemantauan dan evaluasi mengenai hal-hal yang dimaksud dalam poin 4 di atas.
6. Memberikan saran sebagai langkah perbaikan terhadap risiko kredit kepada Direksi dan Dewan Komisaris mengenai hal-hal yang terdapat di poin 5 di atas.

Piagam Komite Kebijakan Perkreditan

Komite Kebijakan Perkreditan memiliki piagam (*charter*) yang mengatur antara lain tugas dan tanggung jawab, keanggotaan dan penyelenggaraan rapat. Piagam Komite Kebijakan Perkreditan ditinjau dan diperbaharui secara berkala.

Rapat Komite Kebijakan Perkreditan

Komite Kebijakan Perkreditan melakukan kajian terhadap kebijakan kredit secara kasus per kasus dan melakukan pengambilan keputusan melalui sirkulasi.

Duties and Responsibilities of the Credit Policy Committee

1. Provide input to the Board of Directors in formulating Bank's credit risk appetite and credit policy.
2. Oversee the implementation of the Bank's Credit Policy.
3. Conduct periodic reviews of the Bank's Credit Policy and provide advice to the Board of Directors for the improvement of the Bank's Credit Policy.
4. Monitor and evaluate:
 - a. The development and quality of Bank's credit portfolio.
 - b. The implementation of credit authorities/ delegations.
 - c. Credit process, credit risk concentration and credit quality provided to related parties and large debtors.
 - d. The implementation of the Legal Lending Limit regulation.
 - e. Adherence to legislation and regulation in the provision of credit.
 - f. Collection/settlement of non-performing loans in line with the Bank's credit policy.
 - g. The adequacy of credit provisioning and Loan Impairment Expense (actual to budget).
5. Submit a periodic report to the Board of Directors with a copy to the Board of Commissioners regarding:
 - a. Supervision results on the implementation of the Bank's Credit Policies.
 - b. Monitoring and evaluation on the matters referred to in point 4 above.
6. Provide recommendations for credit risk improvement to the Board of Directors and Board of Commissioners related to point 5 above.

Credit Policy Committee Charter

The Credit Policy Committee has a charter that regulates, among other things, duties and responsibilities, membership and holding of meetings. The Credit Policy Committee Charter is regularly reviewed and updated.

Credit Policy Committee Meeting

The Credit Policy Committee reviews credit policies, programs and initiatives on a case-by-case basis and makes decisions through circulation.



Untuk mendukung inisiatif strategis yang sejalan dengan perbaikan pertumbuhan ekonomi maka sejak kuartal kedua 2023 Bank telah melakukan penyesuaian dalam pengelolaan kualitas penerapan manajemen risiko antara lain:

- Bank telah memiliki proyek khusus yang diberi nama "Chelsea Project" di mana proyek ini bertujuan untuk mengidentifikasi dan menerapkan solusi yang menargetkan perbaikan waktu pemrosesan permohonan kredit (TAT) dengan ruang lingkup sumber daya manusia, proses, sistem dan kebijakan.
- Berikut adalah beberapa pembaharuan Kebijakan Kredit yang merupakan hasil dari "Chelsea Project" antara lain: 1) Penggunaan B Score dalam segmentasi proses perpanjangan kredit sesuai dengan tingkat risiko, 2) Pembaharuan Delegasi Kewenangan Kredit, 3) Pembaharuan kriteria SLIK checking, dll.
- Bank juga memiliki program "Rescue Initiatives" yang memberikan kesempatan kepada debitur yang ada dengan kriteria tertentu berdasarkan B score, SLIK parameter, Loan to Sales, dan memenuhi kriteria Debt Servicing Test untuk diberikan tambahan pinjaman melalui proses khusus.

Secara berkala upaya inisiatif-inisiatif strategis di atas telah disampaikan dan dipantau oleh Senior Management melalui forum Risk Management Committee (RMC) dan Credit Policy Committee (CPC).

Kegiatan Komite Kebijakan Perkreditan 2023

Selama tahun 2023, Komite Kebijakan Perkreditan telah memberikan rekomendasi mengenai hal-hal sebagai berikut:

- pembaharuan kebijakan dan prosedur Bank
- audit dalam rangka pengawasan ketentuan Bank
- kinerja Bank mencakup namun tidak terbatas pada portofolio Bank, efektivitas pelaksanaan pemberian kredit (*through the door*), kinerja penyelesaian kredit bermasalah, kecukupan pencadangan kredit, dan kondisi pasar.

Komite Pengarah Teknologi Informasi

Komite Pengarah Teknologi Informasi (ITSC) membantu Direksi dalam memantau kegiatan TI terkait penyelarasan rencana strategis Teknologi Informasi dengan strategi bisnis Bank, optimalisasi pengelolaan sumber daya, nilai yang diberikan TI (*IT Value Delivery*), pengukuran kinerja dan efektivitas penerapan manajemen risiko.

To support strategic initiatives that are in line with improving economic growth, since Q2 2023 the Bank has alignment in managing the quality of risk management implementation, including:

- The Bank has a special project called the "Chelsea Project" where this project aims to identify and implement solutions that target improving credit application turn around times (TAT) within the scope of people, process, systems and policies.
- The following are several Credit Policy updates that are the result of the "Chelsea Project", including: 1) Use of B Score in segmenting renewal process based on risk-based, 2) New Delegation Deviation Framework, 3) Updates to SLIK checking criteria, etc.
- The bank also has a "Rescue Initiatives" program which give opportunity to existing debtors with certain criteria based on B score, SLIK parameters, Loan to Sales, and meeting the Debt Servicing Test criteria to be given additional loan through a special process.

Periodically, the strategic initiatives above have been conveyed and monitored by Senior Management through the Risk Management Committee (RMC) and Credit Policy Committee (CPC) forums.

Credit Policy Committee Activities 2023

Throughout 2023, the Credit Policy Committee has provided recommendations regarding the following matters:

- updating of Bank policies and procedures
- audit in order to supervise Bank regulations
- Bank performance includes but is not limited to the Bank's portfolio, the effectiveness of implementing credit (*through the door*), the performance of settlement of non-performing loans, adequacy of credit reserves, and market conditions.

Information Technology Steering Committee

Information Technology Steering Committee (ITSC) assists the Board of Directors to oversee the related IT activities through aligning IT strategic planning with the Bank's business strategy, resource optimization, IT Value Delivery, performance assessment and the effectiveness of risk management implementation.

Anggota Komite Pengarah Teknologi Informasi terdiri dari anggota yang memiliki hak suara dan yang tidak memiliki hak suara, sebagaimana diuraikan sebagai berikut:

Anggota dengan Hak Suara

- Direktur Operasional, Teknologi Informasi dan Finance (Ketua Komite)
- Presiden Direktur
- Direktur/Chief Bisnis Ritel & SME
- Direktur Kepatuhan, Legal & Sekretaris Perusahaan
- *Chief of Risk*
- *Chief Information Officer*

Anggota Tanpa Hak Suara

- Direktur Sumber Daya Manusia
- *Chief of Customer Franchise, and Centralised Services*
- *Chief of Audit*
- Kepala Divisi terkait atau satu tingkat di bawah Direktur/Chief dapat diundang dalam rapat komite sebagai *invitee* sesuai agenda yang relevan.

Periode dan masa jabatan anggota Komite Pengarah Teknologi Informasi dengan hak pilih (*voting*) merujuk pada periode kerja dan masa jabatan pada perjanjian kerja masing-masing anggota terkait di bawah kewenangan *Human Resource Department*.

Profil Komite Pengarah Teknologi Informasi

Profil Komite Pengarah Teknologi Informasi dapat ditemukan di bab Profil Perusahaan Laporan Tahunan ini di halaman 69-73.

Jon Porter

Jon Porter meraih gelar Sarjana dari University of Salford, UK di tahun 1988. Beliau memulai kariernya di The Control Group Ltd, (1992-1997) sebagai Programmer. Beliau melanjutkan karirnya di sebagai Project Leader di Halifax Plc, (1997-2000) dan kemudian menjadi Senior Consultant di Knowledge Management Software Plc, (2000-2002). Beliau melanjutkan karirnya di France Telecom Group (2002-2010) sebagai Senior Systems Technical Manager. Pada tahun (2010-2015) berkarier sebagai Continuous Improvement Lead di Telefonica UK (O2). Kemudian beliau dipercayakan menjadi Service Management Consultant di Jiporner Ltd, (2015-2016). Beliau melanjutkan karier di Commonwealth Bank Group (2016-2022) sebagai Director PTBC Technology Uplift Programme.

Members of the Information Technology Steering Committee consist of voting members and non-voting members, as described below:

Members with Voting Rights:

- Director of Operations, IT & Finance (Chairman)
- President Director
- Director/Chief of Retail & SME Business
- Director of Compliance, Legal & Corporate Secretary
- Chief of Risk
- Chief Information Officer

Non-Voting Rights members:

- Director of Human Resources
- Chief of Customer Franchise and Centralised Services
- Chief of Audit
- The relevant Division Head or one level below the Director/Chief can be invited to a committee meeting as an invitee according to the relevant agenda.

The period and tenure of the members of the Information Technology Steering Committee with voting rights refer to the working period and tenure in the work agreement of each relevant member under the authority of the Human Resource Department.

Profiles of the IT Steering Committee

Profiles of the Information Technology Steering Committee can be found in the Company Profile chapter of this Annual Report on page 69-73.

Jon Porter

Jon Porter earned his Bachelor's degree from the University of Salford, UK in 1988. He started his career at The Control Group Ltd, (1992-1997) as a Programmer. He continued his career as a Project Leader at Halifax Plc, (1997-2000) and later became a Senior Consultant at Knowledge Management Software Plc, (2000-2002). He continued his career at France Telecom Group (2002-2010) as Senior Systems Technical Manager. In (2010-2015) he worked as Continuous Improvement Lead at Telefonica UK (O2). Then he was entrusted to become a Service Management Consultant at Jiporner Ltd, (2016-2016). He continued his career at Commonwealth Bank Group (2016-2022) as Director of PTBC Technology Uplift Programme.



Tugas dan Tanggung Jawab Komite Pengarah Teknologi Informasi

Memastikan rencana dan implementasi strategis telah sesuai dengan strategi bisnis Bank serta memberikan rekomendasi kepada Direksi yang mencakup:

1. Keselarasan rencana serta implementasi strategis TI dengan strategi bisnis Bank.
2. Efektivitas implementasi kebijakan pengamanan informasi Bank.
3. Efektivitas langkah-langkah mitigasi risiko yang dilakukan untuk meningkatkan pengamanan informasi Bank.

Secara khusus, namun tidak terbatas pada:

1. Memastikan rencana Strategis TI sejalan dengan rencana bisnis Bank. Dalam memberikan rekomendasi, Komite Pengarah TI harus memperhatikan efisiensi, efektivitas, dan faktor-faktor lain, antara lain:
 - Peta jalan (*road-map*) untuk mencapai kebutuhan TI yang mendukung strategi bisnis Bank. Peta jalan (*road-map*) terdiri dari kondisi saat ini (*current state*), kondisi yang ingin dicapai (*future state*), dan langkah-langkah yang akan dilakukan untuk mencapai kondisi yang ingin dicapai.
 - Sumber Daya yang dibutuhkan.
 - Manfaat yang akan diperoleh saat Rencana Strategis TI diterapkan.
 - Kendala yang mungkin timbul dalam penerapan Rencana Strategis TI.
2. Perumusan kebijakan, standar, dan prosedur TI yang utama, misalnya kebijakan TI yang utama yaitu kebijakan Pengamanan TI dan manajemen risiko terkait penggunaan TI di Bank.
3. Kesesuaian antara proyek TI yang disetujui dengan Rencana Strategis TI. Komite pengarah TI juga menetapkan status prioritas proyek TI yang bersifat kritis yang berdampak signifikan terhadap kegiatan operasional Bank, misalnya pergantian *core banking application*, *server production*, dan topologi jaringan.
4. Kesesuaian antara pelaksanaan proyek TI dengan rencana proyek yang disepakati (*project charter*). Komite pengarah TI harus melengkapi rekomendasi dengan hasil analisis dari proyek TI yang utama agar Direksi dapat mengambil keputusan secara efektif.

Duties and Responsibilities of the IT Steering Committee

Ensure strategic plans and implementation are in accordance with the Bank's business strategy and provide recommendations to the Board of Directors which include:

1. Alignment of IT strategic plans and implementation with the Bank's business strategy.
2. Effective implementation of the Bank's information security policy.
3. The effectiveness of risk mitigation measures taken to improve the security of the Bank's information.

Specifically, but not limited to:

1. Ensuring that the IT Strategic plan is in line with the business plan of the Bank. In providing recommendations, the IT Steering Committee must pay attention to efficiency, effectiveness and other contributing factors, including:
 - Road-map to achieve IT requirement which supports the Bank's business strategy. The road-map consists of current state, future state, as well as the steps planned to be taken in order to achieve the future state.
 - Required resources.
 - The benefits that will be obtained when the IT Strategic Plan is implemented.
 - Obstacles that may arise in the implementation of the IT Strategic Plan.
2. Formulation of the main IT policies, standards and procedures, for example the main IT policies, namely IT Security policies and risk management related to the use of IT in the Bank.
3. Conformity between the approved IT project and the IT Strategic Plan. The IT steering committee also determines the priority status of critical IT projects that have a significant impact on the Bank's operational activities, such as changes in core banking applications, server production, and network topologies.
4. Conformity between the IT project implementation and the agreed project plan (project charter). The IT steering committee must complement the recommendations with analysis results from the main IT projects so that the Board of Directors can make decisions effectively.

5. Kesesuaian antara TI dengan kebutuhan sistem informasi manajemen serta kebutuhan kegiatan usaha Bank.
6. Evaluasi efektivitas biaya TI atas pencapaian terhadap rencana manfaat.
7. Pemantauan atas kinerja TI dan upaya peningkatan kinerja TI, misalnya pendeteksian keusangan infrastruktur TI dan pengukuran efektivitas dan efisiensi penerapan kebijakan pengamanan TI.
8. Upaya penyelesaian berbagai masalah terkait TI yang tidak dapat diselesaikan oleh satuan kerja pengguna dan penyelenggara TI secara efektif, efisien, dan tepat waktu.
9. Memastikan kecukupan dan alokasi sumber daya yang dimiliki oleh Bank.

Piagam Komite Pengarah Teknologi Informasi

Komite Pengarah Teknologi Informasi memiliki piagam yang mengatur tugas dan tanggung jawab, keanggotaan, kuorum dan tata cara perubahan piagam. Piagam ditinjau secara rutin minimal sekali dalam 2 tahun atau diperbaharui sewaktu-waktu apabila diperlukan.

Rapat Komite Pengarah Teknologi Informasi

Sepanjang tahun 2023, Komite Pengarah Teknologi Informasi telah menyelenggarakan rapat sebanyak 4 kali, dengan tingkat kehadiran sebagai berikut:

No.	Anggota Member	Jabatan Title	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
1.	Timothy Christopher Delahunty	Direktur Operasional, Teknologi Informasi & Keuangan (Ketua Komite) Director of Operations, IT & Finance (Chairman)	4	100%
2.	Lauren Sulistiawati	Presiden Direktur President Director	4	100%
3.	Sukarman Omar	Direktur Retail & SME Business Director of Retail & SME Business	4	100%
4.	Yessika Effendi	Direktur Kepatuhan, Legal, dan Sekretaris Perusahaan Director of Compliance, Legal & Corporate Secretary	3	75%
5.	Andrey Faskheev	Chief of Risk	3	100%
6.	John Porter	Chief Information Officer	4	100%

IT Steering Committee Charter

The IT Steering Committee has a charter that regulates, among other things, duties and responsibilities, membership and holding of meetings. The IT Steering Committee Charter is regularly reviewed and updated.

IT Steering Committee Meeting

In 2023, the Information Technology Steering Committee held 4 meetings, with the level of attendance as follows:



Kegiatan Komite Pengarah Teknologi Informasi 2023

Kegiatan Komite Pengarah Teknologi informasi tahun 2023 adalah sebagai berikut:

Selama tahun 2023, Komite Pengarah Teknologi Informasi telah melakukan pengawasan terhadap:

1. Keselarasan rencana strategis TI dengan rencana strategis kegiatan bisnis Bank.
2. Pelaksanaan proyek TI yang bersifat kritikal yang berdampak signifikan terhadap kegiatan operasional Bank.
3. Pencapaian dan upaya peningkatan kinerja TI.
4. Upaya penyelesaian masalah dan gangguan terkait operasional dan keamanan TI.
5. Kecukupan dan alokasi sumber daya TI dalam rangka pengelolaan operasional TI dan pelaksanaan proyek.

IT Steering Committee Activities 2023

Information Technology Steering Committee activities in 2023 are as follows:

In 2023, the Information Technology Steering Committee supervised:

1. Alignment of the IT strategic plan with the strategic plan of the Bank's business activities.
2. Implementation of critical IT projects that have a significant impact on the Bank's operational activities.
3. Achievements and efforts to improve IT performance.
4. Efforts to resolve problems and disturbances related to IT operations and security.
5. Adequacy and allocation of IT resources in the context of IT operational management and project implementation

Sekretaris Perusahaan

Corporate Secretary

Sekretaris Perusahaan bertanggung jawab langsung kepada Direktur Kepatuhan, Hukum, dan Sekretaris Perusahaan. Sekretaris Perusahaan bertindak sebagai mediator antara Bank dengan pemegang saham dan pemangku kepentingan. Sekretaris Perusahaan juga berperan penting dalam mendukung pelaksanaan tugas Direksi dan Dewan Komisaris antara lain terkait keterbukaan informasi kepada masyarakat, penyampaian laporan kepada Otoritas Jasa Keuangan, penyelenggaraan dan dokumentasi Rapat Umum Pemegang Saham.

Profil Sekretaris Perusahaan

M Rizki Akbar Mahfudz

Warga Negara Indonesia, berdomisili di Jakarta

Dasar Hukum Pengangkatan: Keputusan Direksi No. BOD/RES/2023/X/003 tanggal 2 Oktober 2023.

M Rizki Akbar Mahfudz meraih gelar Sarjana Ilmu Politik di Universitas Al-Azhar Indonesia pada tahun 2008 dan gelar Magister Manajemen di Binus Business School pada tahun 2015.

Pelatihan dan Pengembangan Kompetensi Sekretaris Perusahaan

Sepanjang 2023, Sekretaris Perusahaan telah mengikuti pelatihan sebagai berikut:

Basic Corporate Secretary Training

Oleh Mahaka Institute, 28 – 29 November 2023

Kegiatan Sekretaris Perusahaan 2023

Sepanjang tahun 2023, Sekretaris Perusahaan telah melakukan tugas dan tanggung jawabnya sebagai berikut:

The Corporate Secretary directly reports to the Director of Compliance, Legal, and Corporate Secretary. Acting as a mediator between the Bank and its shareholders and stakeholders, the Corporate Secretary facilitates communication. Additionally, the Corporate Secretary plays a key role in assisting the duties of the Board of Directors, Board of Commissioners, Audit Committee, and Risk Oversight Committee. Furthermore, they contribute to the Bank's compliance with capital market regulations, ensuring that transparency and disclosure align with regulatory requirements.

Corporate Secretary Profile

M Rizki Akbar Mahfudz

Indonesian citizen, domiciled in Jakarta

Legal Basis of Appointment: Decision of the Board of Directors No. BOD/RES/2023/X/003 dated 2 Oktober 2023.

M Rizki Akbar Mahfudz earned his Bachelor of Politics degree from Universitas Al-Azhar Indonesia in 2008 and Master of Management at Binus Business School in 2015.

Corporate Secretary Training and Competence Development

In 2023, the Corporate Secretary has participated in the training as follows:

Basic Corporate Secretary Training

By Mahaka Institute, 28 – 29 November 2023

Corporate Secretary Activities 2023

In 2023, the Corporate Secretary performed the following duties and responsibilities:



1. Melakukan koordinasi dengan pihak-pihak terkait dalam penyelenggaraan RUPS Tahunan yang dilakukan melalui sirkuler termasuk Keputusan Dewan Komisaris.
 2. Memperbaharui informasi pada situs web Bank terkait penerapan GCG Bank untuk meningkatkan kualitas dan kemudahan akses keterbukaan informasi Bank oleh semua pemangku kepentingan.
 3. Memberikan keterbukaan informasi kepada publik sesuai dengan peraturan yang berlaku.
 4. Mengelola, mendistribusikan, dan mempersiapkan tindak lanjut atas surat masuk yang diterima oleh Bank dan ditujukan kepada Direksi dan Dewan Komisaris.
 5. Memperbaharui dan menyesuaikan Anggaran Dasar Perseroan, Piagam Dewan Komisaris, Piagam Direksi, Piagam Komite Audit, dan Piagam Komite Pemantau Risiko, serta Kebijakan Sekretaris Perusahaan sesuai dengan peraturan perundang-undangan yang berlaku serta praktik Tata Kelola Perusahaan yang baik.
 6. Mewakili Bank dalam pengesahan RUPS Sirkuler dengan Notaris eksternal dalam rangka perubahan Anggaran Dasar Bank.
1. Coordinated with related parties in holding the Annual GMS which is carried out through circulars including the Decision of the Board of Commissioners.
 2. Updated the information on the Bank's website, related to the implementation of the Bank's GCG, to improve the quality and ease of access to the disclosure of Bank information for all stakeholders.
 3. Provided information disclosure to the public in accordance with applicable regulations.
 4. Managed, distributed, and prepared follow-up on incoming letters received by the Bank and addressed to the Board of Directors and Board of Commissioners.
 5. Updated and adjusted the Company's Articles of Association, Board of Commissioners Charter, Board of Directors Charter, Audit Committee Charter and Risk Oversight Committee Charter, as well as Corporate Secretary Policy in accordance with applicable laws and regulations and good corporate governance practices.
 6. Represented the Bank in ratifying the Circular GMS with an external Notary in the context of amending the Bank's Articles of Association.

Audit Internal

Internal Audit

Satuan Kerja Audit Intern

Satuan Kerja Audit Intern (SKAI) berkomitmen untuk memberikan *assurance* yang independen dan obyektif, yang menambah nilai serta berkontribusi untuk pencapaian tujuan strategis Bank.

Strategi SKAI adalah memberikan hasil yang bermanfaat dengan:

- Menjalankan aktivitas *assurance* yang mendukung pelaksanaan strategi Bank dengan memerhatikan tren risiko.
- Memberikan gagasan yang dapat ditindaklanjuti untuk hasil yang lebih baik bagi pelanggan dan bisnis.

Strategi dimaksud dapat dicapai dengan:

- Mengembangkan sumber daya SKAI yang kompeten yang memiliki wawasan bisnis dan keahlian audit yang kuat, serta menjalankan cara kerja kolaboratif secara efektif
- Membuat metodologi audit yang selaras dengan peraturan, praktik di CBA, dan praktik terbaik.
- Memperlengkapi SKAI dengan teknologi yang sesuai dengan kebutuhan dan karakteristik Bank.

Per 31 Desember 2023, jumlah anggota SKAI adalah 13 orang.

Profil Kepala SKAI

Reza HM Soemadipradja bergabung dengan PT Bank Commonwealth sebagai Kepala SKAI pada bulan Agustus 2011 berdasarkan surat pengangkatan No. HRP/8/194/2011.

Kualifikasi/Sertifikasi Anggota SKAI

Anggota SKAI berasal dari berbagai latar belakang seperti kantor akuntan and institusi jasa keuangan lainnya. Anggota SKAI memiliki keahlian audit maupun keahlian dan pengetahuan spesifik di area-area tertentu. Selama tahun 2023, seluruh anggota SKAI telah tersertifikasi dalam bidang manajemen risiko perbankan sesuai dengan ketentuan Otoritas Jasa Keuangan (OJK) dan beberapa di antaranya juga memegang sertifikasi profesional lainnya.

Internal Audit Work Unit

Internal Audit (IA) is committed in providing independent and objective assurance that adds value and contributes to the achievement of the Bank's strategic goals.

IA's strategy is to provide the valuable outcomes by:

- Conduct the assurance activity that supports Bank's strategy execution and focus on emerging risk.
- Provide actionable insight for good customer and business outcomes.

The strategies will be achieved by:

- Develop IA's competent talents with strong business knowledge & audit skills set, and effective collaboration on our way of working.
- Establish Audit Methodology that aligns with regulation, CBA's, and best practices.
- Equip IA with technology that fit to the Bank's need and characteristics.

As of 31 December 2023, there are 13 IA members.

Chief of Audit Profile

Reza HM Soemadipradja joined PT Bank Commonwealth as Chief of Audit in August 2011 based on the letter of appointment No. HRP/8/194/2011.

Qualification/Certification Of IA Members

IA's members come from various backgrounds such as accounting firms and other financial services institutions. IA's members are equipped with audit skill as well as specific expertise and knowledge in certain areas. In 2023, all IA members have been certified in the field of banking risk management in accordance with OJK regulations, and some of the member also hold another professional certification.



Pendidikan/Pelatihan

Anggota SKAI ikut serta dalam program pelatihan dan pengembangan yang diinisiasi oleh direktorat Sumber Daya Manusia. SKAI juga berkolaborasi dan bekerja sama dengan unit *Audit & Assurance Commonwealth Bank of Australia* (CBA) untuk mendapatkan transfer pengetahuan dan praktik terbaik dalam kegiatan audit.

Pada tahun 2023, SKAI telah berpartisipasi dalam 25 pelatihan.

Tugas dan Tanggung Jawab SKAI

SKAI bertanggung jawab melakukan kaji ulang independen dan memberikan pendapat tentang bagaimana Bank mengelola risiko, pengendalian, dan budaya, termasuk juga status kepatuhan terhadap Peraturan, Hukum dan Kebijakan Bank, serta memberikan rekomendasi peningkatan pengendalian risiko Bank.

Dalam melaksanakan tugas dan tanggung jawabnya, SKAI mengacu pada Peraturan Otoritas Jasa Keuangan (POJK) No. 1/ POJK.03/2019 tentang Penerapan Fungsi Audit Intern pada Bank Umum, Standar Praktik Profesional dari the Institute of Internal Auditors (IIA), dan Piagam SKAI.

Piagam dan Panduan SKAI

Piagam Audit Internal memuat antara lain tujuan, strategi, struktur & kedudukan, tugas & tanggung jawab, dan wewenang SKAI. Panduan Audit Intern (*Internal Audit Manual*) yang dimiliki SKAI memuat pendekatan dan metodologi dalam melakukan audit. Panduan tersebut dikaji ulang secara berkala dan diperbaharui dengan mempertimbangkan kebutuhan audit.

Education/Training

IA members participate in training and development programs initiated by the Human Resources directorate. IA also collaborates with Commonwealth Bank of Australia (CBA) Audit & Assurance to obtain knowledge transfer & best practices sharing in audit activities.

In 2023, SKAI participated in 25 training sessions.

SKAI Duties and Responsibilities

IA is responsible to deliver independent assurance and provide opinion on how the Bank manages risk, control, and culture including adherence to Regulation, Laws and Bank's Policy as well as providing recommendations to improve risk and control of the Bank.

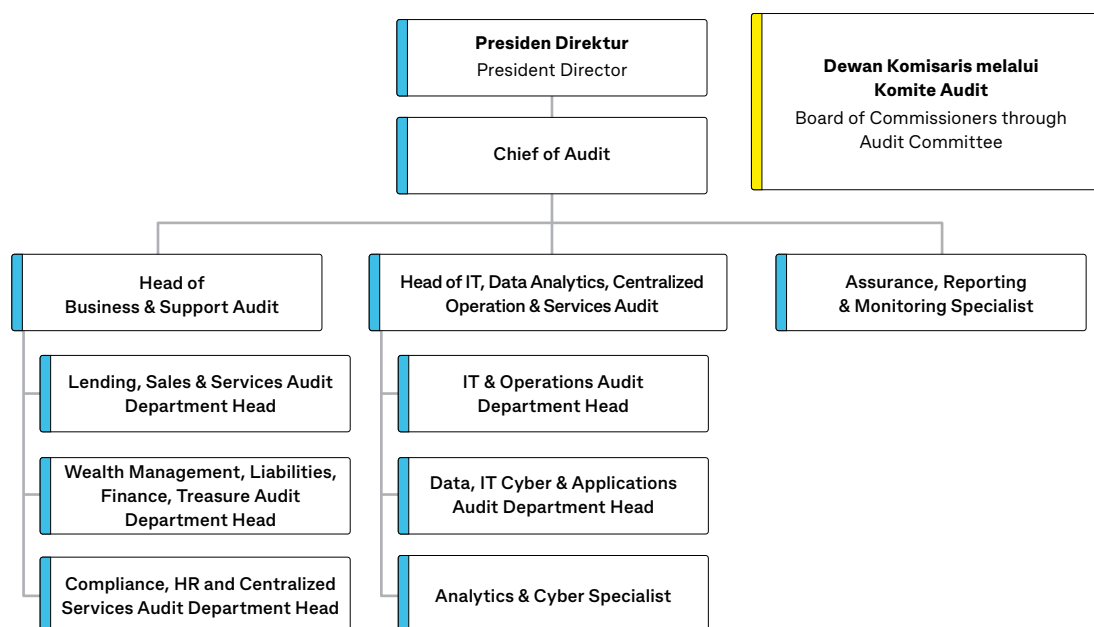
In carrying out its duties and responsibilities, SKAI refers to the Financial Services Regulation (POJK) No. 1/ POJK.03/2019 on the Implementation of Commercial Bank Internal Audit Functions, Professional Practice Standards from the Institute of Internal Auditors (IIA), and the IA Charter.

IA Charter & Manual

Internal Audit Charter contains IA's purpose, strategy, structure & position, roles & responsibilities, and authority. The Internal Audit Manual contains approaches and methodologies in conducting audits. The Manual is regularly reviewed and updated by considering audit requirements.

Struktur Organisasi SKAI

IA Organisational Structure



Pelaksanaan Tugas SKAI

SKAI menerapkan penilaian risiko secara komprehensif dan pendekatan berbasis risiko dalam merumuskan rencana audit tahunan dan melaksanakan penugasan audit.

SKAI memantau pelaksanaan rencana audit dan tren risiko yang muncul. Pendekatan proaktif ini memungkinkan SKAI mengevaluasi rencana audit secara berkala dan melakukan penyesuaian yang diperlukan.

Pada tanggal 31 Desember 2023, SKAI telah berhasil menyelesaikan 10 rencana audit tahun 2023, dengan 1 audit masih dalam tahap *fieldwork*. Pencapaian ini telah dilaporkan kepada Direktur Utama, Dewan Komisaris, dan Komite Audit.

SKAI melakukan pemantauan terhadap komitmen unit bisnis untuk menindaklanjuti temuan audit. Temuan-temuan utama SKAI secara rutin dikomunikasikan kepada Dewan Komisaris dan Direksi melalui rapat Dewan Komisaris dan rapat Direksi.

Selain itu, sesuai regulasi, laporan setengah tahunan yang berisi temuan audit disampaikan kepada Otoritas Jasa Keuangan (OJK) melalui Laporan Pelaksanaan dan Pokok-pokok Hasil Audit Internal (LPPHA) pada bulan Januari dan Juli.

Implementation of IA Duties

SKAI adopts a robust risk assessment and risk-based approach for formulating the annual audit plan and conducting audit assignments.

IA monitors progress of the audit plan and assess emerging risks. This proactive approach allows SKAI to periodically evaluate audit plans and make necessary adjustments as needed.

By 31 December 2023, IA successfully completed 10 planned audits for 2023, with 1 audit currently in the fieldwork stage. The annual plan realisation has been reported to the President Director, Board of Commissioners, and Audit Committee.

IA monitors business unit commitments to follow up audit findings. The IA's key findings are routinely communicated to the Board of Commissioners and Board of Directors through Board of Commissioners Meetings and Board of Directors Meetings.

Additionally, as regulated, a half-year findings report is submitted to the Financial Services Authority (OJK) through the Summary of Audit result (LPPHA) report in January and July.



Sistem Pengendalian Internal

Sistem Pengendalian Intern Bank dijalankan melalui Tiga Jalur Akuntabilitas. SKAI berfungsi sebagai penilai independen yang mengevaluasi efektivitas sistem pengendalian internal yang diterapkan pada Lini 1 dan 2. Penilaian ini meliputi pelaksanaan rencana audit tahunan yang disetujui oleh Direktur Utama dan Dewan Komisaris berdasarkan rekomendasi Komite Audit.

Tinjauan atas Efektivitas Sistem Pengendalian Internal – Lini 3

Evaluasi menyeluruh terhadap efektivitas sistem pengendalian internal Bank dilakukan secara sistematis di seluruh lini akuntabilitas. Sebagai lini ketiga, SKAI menilai efisiensi sistem pengendalian internal melalui audit, dengan dokumentasi rinci disajikan dalam kertas kerja dan laporan SKAI.

Akuntan Publik

Public Accountant

Bank memiliki kebijakan dan prosedur penunjukan Akuntan Publik/Kantor Akuntan Publik sebagai Auditor Eksternal Bank. Penunjukan Akuntan Publik/Kantor Akuntan Publik dilaksanakan sesuai dengan Peraturan OJK dan kebijakan internal.

Sesuai rekomendasi Komite Audit, Dewan Komisaris menunjuk Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (PwC) sebagai auditor eksternal untuk melakukan audit atas Laporan Keuangan Bank untuk tahun buku yang berakhir pada tanggal 31 Desember 2023 dengan total honorarium sebesar Rp4.466.861.075 (belum termasuk pajak).

Penunjukan ini dilakukan berdasarkan hasil keputusan Dewan Komisaris tanggal 25 Oktober 2023 dan berdasarkan surat rekomendasi dari Komite Audit tertanggal 24 Oktober 2023.

PwC juga memberikan jasa selain jasa audit Laporan Keuangan yaitu melakukan *review* perhitungan dan pelaporan pajak dengan *fee* sebesar Rp145.000.000 (belum termasuk pajak).

Internal Control System

The Bank's Internal Control System operates through Three Lines of Accountability. SKAI serves as an independent assessor, evaluating the effectiveness of the internal control system implemented by Line 1 and 2. This assessment involves executing an annual audit plan, which is approved by the President Director and the Board of Commissioners based on recommendations from the Audit Committee.

Review of Internal Control System Effectiveness – Line 3

A comprehensive evaluation of the effectiveness of the Bank's internal control system is systematically conducted across all lines of accountability. As the third line, SKAI assesses the internal control system's efficiency through the audit, with detailed documentation presented in work papers and IA's reports.

The Bank has policies and procedures for appointing a Public Accountant/Public Accounting Firm as the Bank's External Auditor. The appointment of a Public Accountant/Public Accounting Firm is carried out in accordance with OJK Regulations and internal policies.

Based on Audit Committee Recommendation, Board of Commissioners have appointed Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (PwC) as the external auditor to audit Financial Statement of the Bank for the year ended 31 December 2023 with a total honorarium of IDR4,466,861,075 (excluding tax).

This appointment is based on the resolution of the Board of Commissioners dated 25 October 2023 and based on the recommendation letter from the Audit Committee dated 24 October 2023.

PwC also provided services other than financial statement audit services, namely conducting a review of tax calculations and reporting with a fee IDR145,000,000 (excluding tax).

KAP Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC) |
(a member firm of the PwC global network)

World Trade Center 3 Lantai 33-43, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920, Indonesia

Manajemen Risiko

Risk Management

Gambaran Umum Sistem Manajemen Risiko Bank

Sistem Bank dalam menangani risiko disusun berdasarkan peningkatan kapasitasnya dalam mengelola risiko dan selaras dengan tujuan bisnis. Bank memiliki Fungsi Manajemen Risiko (SKMR) dan Komite Manajemen Risiko (KMR) yang terpisah dari unit operasional, serta Fungsi Kepatuhan (SKK) dan Fungsi Audit Internal (SKAI). Entitas-entitas yang berbeda ini dijaga agar tetap independen satu sama lain untuk menghindari konflik kepentingan.

Risk Appetite Statement (RAS) menjabarkan parameter bagaimana manajemen risiko dikelola secara berkelanjutan. RAS ini, yang mendasari pendekatan Bank terhadap manajemen risiko, bertujuan untuk membantu Bank memberikan manfaat jangka panjang kepada Nasabah, pemegang saham dan masyarakat.

Untuk melakukan hal ini, proses risiko termasuk identifikasi, pengukuran, pemantauan, dan pengendalian digunakan. Identifikasi risiko juga dilakukan melalui analisis risiko inheren yang melihat risiko yang terkait dengan produk, layanan dan aktivitas bisnis lainnya.

Jenis-jenis Risiko dan Pengelolaannya

Bank telah mengidentifikasi jenis-jenis risiko dan memformulasikan rencana aksi mitigasi sebagai bagian dari proses identifikasi dan memahami profil risiko. Pemetaan profil risiko dengan jelas diharapkan dapat membantu Bank dalam menilai setiap risiko, sehingga Bank dapat mengambil langkah antisipatif dalam pencegahan atau mengambil tindakan pada saat kejadian.

1. Risiko Kredit

Risiko Kredit adalah risiko kegagalan pihak Nasabah debitur dalam memenuhi kewajiban (atau kewajiban-kewajiban) kepada Bank, termasuk risiko kredit akibat kegagalan debitur, risiko konsentrasi kredit, risiko kredit pihak lawan, dan risiko penyelesaian. Dalam mengelola Risiko Kredit, Bank menjaga keseimbangan antara mencapai pertumbuhan bisnis secara hati-hati dengan toleransi risiko dalam lingkup *Risk Appetite Statement* Bank. Bank telah melakukan perbaikan kinerja produk secara menyeluruh, melalui penyempurnaan lebih lanjut

Overview of the Bank's Risk Management System

The Bank's system for handling risk is structured around improving its capacity to manage risk and align with its business goals. The Bank has its own Risk Management Function (SKMR) and Risk Management Committee (KMR) separate from operational units, as well as a Compliance Function (SKK) and Internal Audit Function (SKAI). These different entities are kept independent of each other to avoid any conflicts of interest.

The Risk Appetite Statement (RAS) lays out the parameters for how risk management is managed on an ongoing basis. This RAS, which underpins the Bank's approach to risk management, is in place to help the Bank bring long-term benefits to customers, shareholders and the community.

To do this, risk processes including identification, measurement, monitoring and control are employed. Risk identification also takes place through inherent risk analysis that looks at risks associated with products, services and other business activities.

Type of Risks and Their Management

The Bank has identified types of risks and formulated mitigating action plans as part of the identification and understanding of its risk profile. A clear risk profile mapping is expected to be able to assist the Bank in assessing each risk so that it can undertake anticipatory or preventive steps as well as prompt corrective actions to manage risks as they arise.

1. Credit Risk

Credit Risk is the risk of failure of a debtor to meet their obligation(s) to the Bank, including credit risk due to failure of a debtor, credit concentration risk, counterparty credit risk, and settlement risk. In managing Credit Risk, the Bank maintains a balance between achieving prudent business growth with risk tolerances in line with the Bank Risk Appetite Statement. The Bank made an overall improvement on product performance through further refinement in its



terhadap strategi akuisisi, portofolio dan penagihan dengan tujuan mengembangkan portofolio yang baik dalam lingkup selera risiko kredit Bank.

2. Risiko Pasar

Risiko Pasar adalah risiko potensi dampak negatif terhadap profitabilitas Bank yang diakibatkan oleh pergerakan variabel pasar pada portofolio yang dimiliki oleh Bank. Variabel ini dapat berupa tingkat suku bunga dan nilai tukar. Bank mengidentifikasi Risiko Pasar antara lain melalui analisis produk baru, analisis sensitivitas, dan *stress test*. Bank mengelola Risiko Pasar dalam posisi *Trading Book* maupun *Banking Book*. Khusus untuk *Banking Book*, Bank telah menerapkan pengelolaan Risiko Suku Bunga dalam *Banking Book* (IRRBB). Eksposur terhadap IRRBB diukur melalui nilai ekonomis dan metode penghasilan. Nilai ekonomis diukur oleh Bank melalui dua pendekatan:

- a. Nilai ekonomis ekuitas (EVE), metodologi yang mengukur dampak skenario tak terduga dari pergerakan suku bunga yang ditetapkan OJK.
- b. Net PV01 (Poin Basis Nilai Harga – 1bp), mengukur sensitivitas nilai saat tingkat pasar pada kurva imbal hasil/tingkat suku bunga bergerak sebesar 1 basis poin.

Dari perspektif penghasilan, pendekatan sensitivitas Pendapatan Bunga Bersih digunakan untuk mengukur dampak peningkatan atau penurunan paralel pada suku bunga hingga 100 bps ataupun berdasarkan skenario yang ditetapkan oleh OJK. Pengukuran IRRBB dilakukan dalam portofolio *non-trading* berdasarkan nilai pasar dari posisi aset dan liabilitas berdasarkan tanggal pemberian harga ulang (*repricing*) maupun tanggal kontraktual jatuh tempo.

Pada sisi pengelolaan risiko nilai tukar, Bank menggunakan Posisi Terbuka Neto (FX NOP) sebagai parameter dalam memantau dan mengendalikan risiko dari fluktuasi nilai mata uang yang mempengaruhi posisi keuangan Bank.

3. Risiko Likuiditas

Risiko Likuiditas adalah risiko dimana Bank tidak dapat memenuhi kewajiban finansial yang sudah jatuh tempo. Bank memantau dan mengendalikan Risiko Likuiditas dengan menggunakan kerangka kerja Basel III – Liquidity Coverage Ratio (LCR) berdasarkan peraturan OJK No. 42/POJK.03/2015 dan Rasio Pendanaan Stabil Bersih (NSFR) berdasarkan peraturan OJK No. 50/POJK.03/2017. Adapun pemantauan ini dilakukan setiap hari. LCR bertujuan untuk memastikan Bank memiliki Aset Likuid Berkualitas Tinggi (HQLA) yang

Acquisition, Portfolio, and Collections strategies, with the objective to develop a strong portfolio that is within the Bank's credit risk appetite.

2. Market Risk

Market Risk is the potential adverse impact on the Bank's profitability due to the market variables movement of Bank's portfolios. The variables may consist of interest rates and exchange rates. The Bank identifies Market Risk through new product analysis, sensitivity analysis and stress testing. The Bank manages Market Risk in its trading book and banking book positions, i.e. Interest Rate Risk in the Banking Book (IRRBB). Exposure to IRRBB is measured using economic value and earning methods. Economic value is measured by the Bank through two approaches:

- a. Economic value of equity (EVE), a methodology that measures the impact of six interest rate shock scenarios determined by OJK.
- b. Net PV01 (Price Value Basis Point – 1bp), measures sensitivity in the value when the market rate in the yield curve shifts by 1 basis point.

From an earnings perspective, the Net Interest Income sensitivity approach is used to measure the impact of a parallel increase or decrease in interest rates up to 100 bps. IRRBB measurements are constructed within the non-trading portfolio based on the market value of respective asset and liability contracts, up to either the repricing date, or contractual repayment of outstanding balances.

In the exchange rate risk management, the Bank utilizes Net Open Position (FX NOP) as a parameter in monitoring and controlling risks from currency fluctuations that affect the Bank's financial position.

3. Liquidity Risk

Liquidity Risk is the risk of the Bank being unable to meet its matured obligations. The Bank monitors Liquidity Risk using Basel III – Liquidity Coverage Ratio (LCR) based on OJK regulation No. 42/POJK.03/2015 and Net Stable Funding Ratio (NSFR) based on OJK regulation No. 50/POJK.03/2017 on a daily basis. The LCR aims to ensure that the Bank has inventory of High Quality Liquid Assets (HQLA) free of all claims (unencumbered) that consist of cash and/or assets that can be easily and quickly converted into cash to

bebas dari semua klaim yang dapat berupa uang tunai dan/atau aset yang dapat dengan cepat dan mudah untuk dikonversi menjadi uang tunai untuk memenuhi persyaratan likuiditas Bank sepanjang periode 30 hari dalam skenario stres. NSFR bertujuan mengurangi risiko pendanaan dalam jangka waktu lebih panjang dengan mengharuskan Bank untuk mendanai aktivitasnya melalui sumber pendanaan stabil yang cukup untuk memitigasi risiko tekanan pendanaan di masa depan. Selain itu, Bank juga menjaga kepatuhan dengan rasio Aset Likuid terhadap Pendanaan Non Inti (AL/NCD), sesuai dengan ketentuan internal dan regulator. Bank memiliki Rencana Pendanaan Darurat untuk mengelola likuiditas pada saat krisis. Bank juga telah membangun infrastruktur pendukung untuk fasilitas *Repurchase Agreement (Repo)* berdasarkan Perjanjian Pembelian Ulang Induk Global (GMRA) dengan beberapa bank, yang menopang strategi pendanaan Bank pada situasi normal maupun krisis.

4. Risiko Operasional

Risiko Operasional adalah segala risiko yang muncul akibat ketidakcukupan dan/atau kegagalan fungsi dari proses internal, kesalahan manusia, kegagalan sistem dan/atau peristiwa eksternal yang mempengaruhi operasi Bank. Bank terus meningkatkan tata kelola Risiko Operasional melalui penerapan Kerangka Kerja Manajemen Risiko Operasional (ORMF) yang komprehensif, serta mengkaji dan memperbarui kebijakan dan prosedur yang relevan secara berkala. Bank memiliki batas toleransi risiko sebagai rujukan pengelolaan risiko operasional Bank, yang ditetapkan melalui konsultasi dengan Dewan Komisaris. Bank juga telah mengidentifikasi potensi risiko operasional pada produk, layanan, dan kegiatan bisnis yang baru lainnya melalui analisis dan identifikasi risiko, serta kajian berkala melalui proses Penilaian Mandiri Risiko dan Kontrol (RCSA). Peningkatan kapabilitas pengelolaan Risiko Operasional Bank serta ORMF telah ditetapkan sebagai prioritas dalam mendukung strategi Bank. Kunci ORMF yang kuat adalah model Akuntabilitas Tiga Lini sebagai fondasi. Peningkatan ORMF didukung oleh meningkatnya kesadaran dan keterampilan karyawan dalam mengidentifikasi dan memitigasi risiko melalui proses RCSA, pengujian kontrol, pengelolaan dan pemantauan isu, pengelolaan insiden serta pengelolaan Indikator Risiko Utama. Bank juga telah menetapkan kebijakan yang mengatur kewajiban bagi manajemen senior, Direktur dan/atau Komisaris untuk mengkaji atau memperbarui dokumen serta prosedur kebijakan secara berkala.

meet the Bank's liquidity requirements over a period of 30 days in a stress scenario. Net Stable Funding Ratio (NSFR) aims to reduce funding risk over the longer term by requiring the Bank to fund its activities with a stable funding source that is sufficient to mitigate the risk of future funding stress. In addition, the Bank also maintains compliance with the Liquid Asset vs. Non-Core Deposits (AL/NCD) ratio, both for internal and for regulators. Liquidity buffers in the form of High Quality Liquid Assets (HQLA) are defined as internal measurements above the Bank Indonesia Regulatory Reserve (GWM) and AL/NCD requirements. The Bank has a Contingency Funding Plan to manage liquidity in times of crisis. Bank Commonwealth also maintains its ability to access the money market, by maintaining good relations with correspondent banks. Bank Commonwealth has also established supporting infrastructure for interbank repurchase facilities (or 'Repos') under the Global Master Repurchase Agreement (GMRA) that supports the Bank's funding strategy for normal situations and crises.

4. Operational Risk

Operational Risk is any risk that arises due to the inadequacy and/or malfunction of internal processes, human error, system failure and/ or external events affecting the Bank's operations. The Bank continues to improve Operational Risk governance through the implementation of a comprehensive Operational Risk Management Framework (ORMF) and regular reviews and updating of relevant policies and procedures. The Bank has a risk tolerance limit as a reference for management in managing the Bank's operational risks, set in consultation with the Board of Commissioners. The Bank has also identified potential operational risks in new products, services and other business activities through risk analysis and identification, as well as periodic reviews through the Risk and Control Self-Assessment (RCSA) process. The increase in Operational Risk management capabilities of the Bank, and the ORMF have been set as priorities in order to support the Bank's digital strategy. The key to a strong ORMF is built on the Three Lines of Accountability model. Improvement in the ORMF is supported by increased employee awareness and skills in identifying and mitigating significant business risks through the RCSA process, control testing, issue management and monitoring, incident management as well as through the management of Key Risk Indicators (KRI). The Bank has also established policies that regulate obligations for senior management, Directors and/or Commissioners to review or update policy documents and procedures on a regular basis.



5. Risiko Hukum

Risiko Hukum adalah risiko yang timbul akibat tuntutan hukum dan/atau kelemahan aspek hukum yang diakibatkan ketiadaan dan/atau perubahan peraturan perundang-undangan yang mendukung atau kelemahan perjanjian yang dilakukan oleh Bank yang menyebabkan suatu transaksi yang telah dilakukan oleh Bank menjadi tidak sesuai dengan ketentuan dan timbulnya proses litigasi akibat gugatan pihak ketiga terhadap Bank maupun Bank terhadap pihak ketiga. Bank memastikan bahwa tiap produk dan transaksi, yang baru maupun yang sudah ada, telah sesuai dengan peraturan dan perundangan yang berlaku. Seluruh perjanjian diproses dan dibuat dengan kerangka perjanjian sesuai peraturan perundangan yang berlaku di Indonesia. Bank mengelola tiap kasus hukum dan menangani kasus litigasi sesuai peraturan perundang-undangan yang berlaku di Indonesia.

6. Risiko Strategis

Risiko Strategis adalah risiko yang disebabkan oleh tidak tepatnya penetapan dan pelaksanaan strategi Bank, termasuk tanggapan yang kurang memadai terhadap perubahan eksternal. Bank telah menetapkan kerangka kerja manajemen Risiko Strategis yang kuat dan selaras dengan strategi dan aspirasi pertumbuhan Bank untuk mengidentifikasi, mengukur, memantau, dan mengelola risiko strategis sesuai *Risk Appetite* serta toleransi dan batas risiko yang telah ditetapkan. Bank memperkuat implementasi strategi dengan pemantauan secara berkala dan penetapan langkah-langkah yang harus dicapai sejalan dengan perkembangan yang ada, diiringi pengelolaan struktur biaya yang baik. Bank secara aktif mendorong dan mendukung implementasi strategi yang sesuai Misi, Nilai, dan Tujuan Bank, yang disertai pengawasan secara berkelanjutan dan langkah-langkah penguatan dari Direksi dan Dewan Komisaris. Bank berupaya menumbuhkan target segmennya (Ritel dan UKM) melalui pengelolaan risiko kredit yang kuat dan sejalan dengan prinsip kehati-hatian, termasuk menyesuaikan aktivitas pengelolaan risiko untuk Nasabah yang terdampak COVID-19 sesuai peraturan OJK.

7. Risiko Reputasi

Risiko Reputasi adalah Risiko akibat menurunnya tingkat kepercayaan pemangku kepentingan (stakeholder) yang bersumber dari persepsi negatif terhadap Bank. Bank memiliki unit kerja khusus untuk menangani pengaduan Nasabah yang dibantu sistem Penanganan Pengaduan Nasabah (CHS), serta didukung oleh Kebijakan Manajemen Pengaduan dan Remediasi Nasabah, dan juga Prosedur Manajemen Pengaduan Nasabah. Pelaporan kepada manajemen

5. Legal Risk

Legal Risk is risk arising from lawsuits and/or weaknesses in legal aspects due to the absence and/or changes in supporting laws and legislation or weaknesses in engagement made by the Bank which cause a transaction that has been carried out by the Bank to be not in accordance with the provisions and the emergence of litigation processes as a result of third party claims against the Bank or the Bank against third parties. The Bank ensures that every product and transaction, new or existing, is in accordance with the applicable rules and regulations. All agreements are processed and made within the framework of the agreement in accordance with applicable laws and regulations in Indonesia. The Bank manages each legal case and handles litigation cases in accordance with the prevailing laws and regulations in Indonesia.

6. Strategic Risk

Strategic Risk is a risk due to ineffective strategy and its implementation, including inadequate responses to changes in the external environment. The Bank has established a Strategic Risk management framework that is robust and in line with the Bank's growth strategy and aspirations to identify, measure, monitor and manage strategic risk. This is done in accordance with the Bank's Risk Appetite, and predetermined risk tolerances and risk limits. The Bank strengthens strategy implementation with periodic monitoring and determining the steps that must be achieved in line with existing developments, along with effective management of its cost structures. The Bank actively encourages and supports the implementation of strategies that deliver on the Bank's Purpose, Values and business objectives and is followed by continuous supervision and reinforcement by the Board of Directors and Board of Commissioners. The Bank seeks to grow its target segments (Retail and SME) with strong credit risk management that is in line with prudential principles, including adjusting for risk management activities for Bank customers affected by COVID-19 in accordance with OJK regulations.

7. Reputation Risk

Reputation Risk is any risk that arises due to a decreasing level of stakeholder trust resulting from negative perceptions of the Bank. The Bank has a dedicated work unit to handle customer complaints. This is assisted by a Customer Complaints Handling System (CHS) and is supported by Management of Customer Complaint and Remediation Policy, and Customer Complaint Management Procedure. Reporting to management is conducted through the Monthly Customer Complaint

dilakukan melalui Laporan Bulanan Penanganan dan Penyelesaian Pengaduan Nasabah serta metrik *Voice of Customer*, yaitu data pengaduan kuantitatif, *Turn Around Time* (TAT) penyelesaian pengaduan dan tingkat kepuasan Nasabah terhadap penyelesaian pengaduan. Proses pemantauan media dilakukan secara sistematis terhadap publikasi media cetak dan daring, dengan proses eskalasi kepada anggota Direksi terkait. Jalur komunikasi yang jelas juga telah disiapkan untuk memastikan keseragaman komunikasi kepada karyawan lini depan terkait pemberitaan media atau masalah reputasi yang muncul.

8. Risiko Kepatuhan

Risiko kepatuhan merupakan risiko yang timbul dari aktivitas yang melanggar peraturan perundang-undangan atau standar yang berlaku. Manajemen Risiko Kepatuhan dilakukan guna meminimalisir dampak yang dapat timbul dari kejadian kepatuhan. Pengawasan pelaksanaan manajemen risiko dan fungsi kepatuhan dilakukan oleh Direksi dan Dewan Komisaris melalui rapat-rapat Direksi dan Dewan Komisaris termasuk rapat Komite Manajemen Risiko dan Komite Pemantau Risiko. Bank memiliki kebijakan dan prosedur yang mendukung pelaksanaan fungsi kepatuhan. Pengelolaan Risiko Kepatuhan dilakukan melalui kajian kepatuhan terhadap inisiatif Bank, rancangan kebijakan/prosedur/produk/layanan termasuk pengembangan aplikasi/sistem; sosialisasi peraturan; pemantauan pemenuhan komitmen bank kepada regulator; aktivitas *assurance* lini 2.

Efektivitas Sistem Manajemen Risiko Bank

SKMR dan KMR memiliki peran yang jelas sesuai dengan Kebijakan Manajemen Risiko dan Piagam Komite Manajemen Risiko serta bekerja sama dengan Fungsi Audit Internal dan Satuan Kerja Kepatuhan untuk memastikan pengendalian internal yang efektif, yang terus dipantau dan dievaluasi oleh Komite Manajemen Risiko dalam pertemuan rutinnya.

Bank memiliki kebijakan Manajemen Risiko yang dievaluasi secara berkala. Dewan Komisaris dan Direksi secara aktif mengawasi penerapan pedoman terkait risiko melalui komite masing-masing secara berkala. Lebih lanjut, pembatasan juga diberlakukan terhadap jenis potensi risiko yang terkait dengan aktivitas Bank. Selain itu, kepatuhan terhadap *Risk Appetite*, toleransi,

Handling and Resolution Report and Voice of Customer metrics, namely quantitative complaint data, Turn Around Time (TAT) settlement of complaints and customer satisfaction levels for resolving complaints. Media monitoring processes refer to the systematic monitoring of print and online media publications and social media, with a path of escalation for issues to relevant members of the Board of Directors. Clear lines of communication have also been prepared to ensure uniformity of communication to front-line employees related to media coverage or any reputational issues arising.

6. Compliance Risk

Compliance Risk originates from activities that deviate or violate applicable laws and regulations or standards. The implementation of risk management for Compliance Risk is carried out to minimise the impact of compliance risk. Supervision of the compliance unit and the implementation of risk management, including the implementation of compliance functions in compliance risk management is carried out by the Board of Directors and Commissioners through meetings of the Board of Directors and the Board of Commissioners including committee meetings. The Risk Management Committee and the Risk Monitoring Committee are committees that are responsible for the implementation of risk management. The Bank has policies and procedures that support the implementation of the compliance function. Compliance Risk Management is carried out through compliance studies on Bank initiatives, draft policies/procedures/products/services including application/system development; socialisation of regulations; monitoring the fulfilment of bank commitments to regulators; line assurance activity 2.

Effectiveness of the Bank's Risk Management

SKMR and KMR have clearly defined roles as per the Risk Management Policy and Risk Management Committee Charter as well as collaboration with Internal Audit Function and Compliance Working Unit to ensure effective internal controls, which are constantly monitored and evaluated by the Risk Management Committee in its regular meetings.

The Bank has Risk Management policies in place that are evaluated periodically. The Board of Commissioners and Board of Directors actively oversee the implementation of risk-related guidelines through their respective committees in periodic basis. Furthermore, restrictions have been put into place for types of potential risks associated with the Bank's activities. In addition,



dan limit Bank juga dievaluasi dan dipantau. Laporan evaluasi ini disampaikan kepada Komite Manajemen Risiko dan Komite Pemantau Risiko secara berkala. Selain itu, Direktorat Keuangan dan SKMR memantau kecukupan modal secara ketat dan menyampaikan kepada Direksi dan Dewan Komisaris.

Bank telah membangun sistem pengendalian internal yang kuat untuk mendukung Manajemen Risiko dan menyelaraskannya dengan tujuan bisnis. Pengendalian risiko mengikuti kerangka Tiga Lini Akuntabilitas yang memberikan pendekatan terstruktur untuk implementasi di seluruh unit. Pengendalian internal dirancang dan diterapkan melalui kebijakan dan prosedur Bank yang diformalkan untuk memastikan kepatuhan terhadap peraturan.

Lini Pertama berfokus pada identifikasi, penilaian, eskalasi, pemantauan dan pelaporan risiko serta pengendalian kelemahan dalam proses bisnis. Lini 2 menetapkan kerangka dan kebijakan Manajemen Risiko Bank serta memastikan penerapannya dengan tepat. Lini 3 yang diwakili oleh Fungsi Audit Internal (SKAI) melakukan *review* audit rutin dengan pertanggungjawaban kepada Presiden Direktur, Komite Audit, dan Dewan Komisaris.

Bank secara berkala melakukan peninjauan terhadap profil risiko untuk mengevaluasi kondisi risiko bisnis yang ada dan menyampaikan informasi tersebut kepada pemangku kepentingan terkait. Penilaian ini mencakup evaluasi terhadap risiko inheren dan efektivitas kualitas penerapan manajemen risiko. Penilaian risiko inheren mencakup evaluasi risiko yang terkait dengan aktivitas bisnis Bank melalui analisis kuantitatif dan kualitatif terhadap parameter tertentu. Kualitas manajemen risiko dievaluasi berdasarkan aspek-aspek berikut:

1. Pengawasan Dewan Komisaris dan Direksi.
2. Kecukupan kebijakan, prosedur, dan limit.
3. Kecukupan proses identifikasi, pengukuran, pemantauan dan pengendalian risiko.
4. Kecukupan Sistem Informasi Manajemen Risiko dan sistem pengendalian internal secara menyeluruh.

Setiap Satuan Kerja Risiko melakukan penilaian profil Risiko yang dikoordinasikan oleh *Chief of Risk*. Pelaporan kepada Direksi, Dewan Komisaris dan OJK dilakukan secara triwulanan.

adherence to the Bank's Risk Appetite, tolerances, and limits is also evaluated and monitored. Reports on this evaluation are made available to the Risk Management Committee and Risk Oversight Committee regularly. On top of that, the Finance Directorate and SKMR monitor capital adequacy closely and report their findings to the Board of Directors and Board of Commissioners.

The Bank has established a strong internal control system to support Risk Management and aligned with business objectives. Risk controls follow the Three Lines of Accountability framework providing a structured approach for implementation across all units. Internal controls are designed and adopted through formalised Bank policies and procedures ensuring compliance with regulations.

Line 1 focuses on identifying, assessing, escalating, monitoring and reporting risks and control weaknesses within business processes. Line 2 establishes the Bank's Risk Management framework and policies as well as ensuring proper implementation. Line 3, represented by the Internal Audit Function (SKAI), conducts routine audit reviews with accountability to the President Director, Audit Committee, and Board of Commissioners.

The Bank regularly conducts reviews of its risk profile to evaluate prevailing business risk conditions, disseminating this information to pertinent stakeholders. This assessment encompasses an evaluation of both the inherent risk and the efficacy of risk management implementation quality. Inherent risk assessment involves evaluating the risks associated with the Bank's business activities through quantitative and qualitative analyses of specific parameters. The quality of risk management is evaluated based on the following aspects:

1. Supervision by the Board of Commissioners and the Board of Directors.
2. The adequacy of policies, procedures, and limits.
3. The adequacy of risk identification, measurement, monitoring and control.
4. The adequacy of the Bank's Risk Management Information System and its comprehensive internal controls.

Each Risk Work Unit conducts Risk profile assessments, coordinated by the Chief of Risk. Reporting to the Board of Directors, the Board of Commissioners and the OJK is done on a quarterly basis.

Pernyataan Direksi dan/atau Dewan Komisaris atau Komite Audit Atas Kecukupan Sistem Manajemen Risiko:

- Kami mengkonfirmasi bahwa manajemen risiko dan sistem pengendalian internal Bank telah memadai dan telah beroperasi secara efektif dalam semua aspek material untuk tahun keuangan yang berakhir pada 31 Desember 2023 dan bahwa sistem tersebut memadai dan efektif untuk mencapai tujuan bisnis Bank dan mematuhi undang-undang yang berlaku.
- Kami mengkonfirmasi bahwa terdapat proses berkelanjutan dalam mengidentifikasi, menganalisis, mengevaluasi, memantau, dan mengelola risiko signifikan yang dihadapi oleh Bank, dan bahwa dalam peninjauan sepanjang tahun ini kelemahan yang tercatat dalam manajemen risiko dan sistem pengendalian internal telah diperbaiki dan dikelola dengan tepat.
- Kami mengkonfirmasi bahwa Bank telah menerapkan kebijakan dan kerangka kerja Manajemen Risiko yang memadai dan efektif serta tinjauan rutin terhadap kebijakan dan prosedur telah dilakukan.
- Sepanjang tahun ini, kami telah mengungkapkan semua hal yang berkaitan dengan *fraud*, penyuapan, korupsi, dan ketidakpatuhan terhadap undang-undang yang berlaku, sesuai dengan kebijakan dan prosedur Bank.
- Kami juga menegaskan tanggung jawab dan komitmen kami untuk terus menjaga dan meninjau kecukupan, efektivitas, dan integritas manajemen risiko dan sistem pengendalian internal Bank.

Statement from the Board of Directors and/or Board of Commissioners on the Sufficiency of Risk Management System:

- We confirm that the Bank's risk management and internal control systems are adequate and have been operating effectively in all material aspects for the financial year ended 31 December 2023 and up to the date of this Declaration and that the systems are adequate and effective in achieving the Bank's business objectives and complying with existing laws.
- We confirm that there is a continuous process in identifying, analysing, evaluating, monitoring and managing the significant risks faced by the Bank, and that during the year under review the weaknesses noted in risk management and internal control systems had been appropriately remediated and managed.
- We confirm the Bank has implemented an adequate and effective Risk Management policy and framework as well as regular review of the policies and procedures were in place.
- During the year, we have disclosed all matters related to fraud, bribery, corruption and non-compliances to existing laws, in accordance with the Bank's policies and procedures.
- We also affirm our responsibilities and commitments to continuously maintain and review the adequacy, effectiveness and integrity of the Bank's risk management and internal control systems.



Fungsi Kepatuhan

Compliance Function

Fungsi Kepatuhan merupakan salah satu komponen dalam mendukung penerapan *Good Corporate Governance* (GCG). Fungsi Kepatuhan dilaksanakan oleh Satuan Kerja Kepatuhan yang independen dari unit kerja operasional Bank dan bertanggung jawab langsung kepada Direktur Kepatuhan.

Yessika Effendi sebagai Direktur Kepatuhan bertanggung jawab langsung kepada Presiden Direktur. Beliau tidak membawahkan fungsi-fungsi yang tidak diperkenankan dalam Peraturan OJK No. 46/POJK.03/2017 tentang Penerapan Fungsi Kepatuhan Bank Umum. Direktur Kepatuhan Bank membawahi Satuan Kerja Kepatuhan termasuk di dalamnya unit kerja Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme (APU-PPT) dan *Compliance Governance* dan *Assurance*, Divisi Hukum dan Sekretaris Perusahaan.

Struktur Organisasi Fungsi Kepatuhan

Struktur organisasi Satuan Kerja Kepatuhan (*Compliance*) dibentuk dengan mempertimbangkan ukuran dan kompleksitas bisnis Bank.

1. *Compliance Advisory*

Compliance Advisory mempunyai peran penting dalam memastikan kepatuhan bank terhadap peraturan, antara lain melalui kajian atas inisiatif dan rencana Bank terkait produk, layanan, dan draft kebijakan serta prosedur Bank. Selain itu, *Compliance Advisory* juga memberikan saran/rekomendasi terkait dengan penerapan peraturan, memberikan sosialisasi dan informasi peraturan kepada unit-unit kerja yang terkait dan manajemen. Pemantauan tindak lanjut atas komitmen regulator merupakan bagian dari pelaksanaan fungsi kepatuhan guna memenuhi komitmen dan ketentuan regulator.

Sebagai bagian dari pengelolaan risiko kepatuhan Bank, *Compliance Advisory* juga melakukan pengelolaan kewajiban (*obligation*) kepatuhan yang ditetapkan pada masing-masing direktorat. Seluruh kewajiban kepatuhan dicatat dan dipastikan untuk dilaksanakan oleh masing-masing direktorat.

The Compliance Function is one component in supporting the implementation of Good Corporate Governance (GCG). The Compliance Function is carried out by the Compliance Work Unit which is independent from the Bank's operational work units and is directly responsible to the Compliance Director.

Yessika Effendi as Compliance Director reports directly to the President Director. He does not supervise functions that are not permitted in OJK Regulation No. 46/POJK.03/2017 concerning Implementation of Commercial Bank Compliance Functions. The Bank Compliance Director supervises the Compliance Work Unit including the Anti-Money Laundering and Prevention of Terrorism Financing (APU-PPT) work unit and Compliance Governance and Assurance, Legal Division and Corporate Secretary.

The Organisation Structure of Compliance Function

The organizational structure of the Compliance Work Unit was formed taking into account the size and complexity of the Bank's business.

1. *Compliance Advisory*

Compliance Advisory has an important role in ensuring bank compliance with regulations, including through reviews of the Bank's initiatives and plans related to products, services and draft Bank policies and procedures. In addition, *Compliance Advisory* also provides suggestions/recommendations related to the implementation of regulations, providing socialization. and regulatory information to relevant work units and management. Monitoring the follow-up to the regulator's commitments is part of the implementation of the compliance function to fulfil the regulator's commitments and provisions.

As part of the Bank's compliance risk management, *Compliance Advisory* also manages compliance obligations assigned to each directorate. All compliance obligations are recorded and guaranteed to be implemented by each directorate.

2. APU/PPT dan Sanctions

Fungsi APU/PPT dan *Sanctions* bertugas melaksanakan program Anti Pencucian Uang dan Penanggulangan Pendanaan Terorisme (AML/CTF). Hal ini memastikan bahwa transaksi Keuangan dan Perdagangan Internasional sejalan dengan kebijakan Sanksi yang relevan. Selain itu, fungsi ini secara rutin mengadakan sesi pelatihan dan program sosialisasi bagi karyawan, memberikan panduan mengenai penerapan APU/PPT dan *Sanctions*. Hal ini juga berlaku untuk karyawan baru dan staf garis depan.

3. *Compliance Governance* dan *Assurance*

Fungsi *Compliance Governance* dan *Assurance* merupakan bagian yang integral dalam pelaksanaan aktivitas kepatuhan Bank. Sebagai Lini 2, *Compliance Assurance* menjalankan aktivitas *assurance* yang independen dan obyektif terhadap identifikasi, kesesuaian, dan efektivitas manajemen risiko kepatuhan yang dilakukan oleh Lini 1.

Selain itu, fungsi ini juga merumuskan, mengelola, dan memelihara Kebijakan Anti-Suap dan Korupsi, Kebijakan Manajemen Konflik, serta Kebijakan Privasi.

Penerapan Fungsi Kepatuhan

Fungsi kepatuhan selama tahun 2023 dilakukan dengan mengacu pada peraturan OJK terkait pelaksanaan fungsi kepatuhan bank dan kebijakan internal Bank. Satuan Kerja Kepatuhan telah melaksanakan fungsi kepatuhan melalui aktivitas-aktivitas sebagai berikut:

1. Sosialisasi peraturan baru atau perubahan secara berkesinambungan termasuk dampaknya terhadap Bank kepada unit-unit yang terkait dan manajemen baik melalui *email* dan rapat Direksi.
2. Kajian kepatuhan terhadap rencana produk dan Layanan serta rancangan atau penyempurnaan kebijakan/prosedur Bank guna memastikan tidak terdapat penyimpangan dengan peraturan perundang-undangan.
3. Pemantauan pemenuhan *regulatory parameter* utama Bank antara lain rasio BMPK, GWM, NPL, PDN, dan CAR termasuk kecukupan Modal Inti. Selama tahun 2023 tidak terdapat pelanggaran *regulatory parameter* utama.

2. APU/PPT and Sanctions

The AML/CTF and Sanction function is tasked with executing the Anti Money Laundering and Counter Terrorism Funding (AML/CTF) program. It ensures that International Financial and Trade transactions align with the relevant Sanction policy. Additionally, the function regularly conducts training sessions and outreach programs for employees, offering guidance on the implementation of APU/PPT and Sanctions. This also extends to both new hires and frontline staff.

3. Compliance Governance and Assurance

The Compliance Governance and Assurance function is an integral part of implementing the Bank's compliance activities. As Line 2, Compliance Assurance carries out independent and objective assurance activities regarding the identification, suitability and effectiveness of compliance risk management carried out by Line 1.

Apart from that, this function also formulates, manages and maintains the Anti-Bribery and Corruption Policy, Conflict Management Policy and Privacy Policy.

Implementation of Compliance Function

The compliance function during 2023 is carried out with reference to OJK regulations regarding the implementation of the bank's compliance function and the Bank's internal policies. The Compliance Work Unit has carried out the compliance function through the following activities:

1. Socialisation of new regulations or changes on an ongoing basis including their impact on the Bank to relevant units and management both via email and Board of Directors meetings.
2. Review of compliance with product and service plans as well as designs or improvements to Bank policies/procedures to ensure that there are no deviations from laws and regulations.
3. Monitoring compliance with the main regulatory parameters of the Bank, including the ratios of LLL, GWM, NPL, PDN, and CAR including Core Capital adequacy. During 2023 there were no major regulatory parameter violations.



4. Pemantauan komitmen atas hasil pemeriksaan OJK untuk memastikan seluruh komitmen telah ditindaklanjuti sesuai dengan target yang disepakati Bank dan regulator.
 5. Identifikasi kewajiban kepatuhan atas peraturan baru dan memastikan kecukupan kontrol pada unit-unit kerja yang terkait dalam memenuhi kewajiban peraturan tersebut.
 6. Fungsi pengawasan risiko *Financial Crime* dan *Regulatory Licensing Obligation* dan aktivitas *Assurance* Lini 2, serta pemantauan terhadap penyelesaian tindak lanjut isu berdasarkan hasil *assurance*.
 7. Mengelola dan mengkinikan kebijakan-kebijakan yang mendukung penerapan kode etik termasuk seperti Kebijakan Anti Suap dan Korupsi dan Kebijakan Manajemen Konflik
4. Monitoring commitments on the results of OJK inspections to ensure that all commitments have been followed up in accordance with the targets agreed upon by the Bank and regulators.
 5. Identification of compliance obligations for new regulations and ensuring the adequacy of controls available to the relevant work units in fulfilling these regulatory obligations.
 6. Financial Crime and Regulatory Licensing Obligation risk oversight function and Line 2 Assurance activities, as well as monitoring the resolution of follow-up issues based on assurance results.
 7. Managing and updating policies that support the implementation of the code of ethics including such as the Anti-Bribery and Corruption Policy and the Conflict Management Policy

Anti Pencucian Uang, Pencegahan Pendanaan Terorisme & Pencegahan Pendanaan Proliferasi Senjata Pemusnah Massal (APU, PPT & PPPSPM)

Dalam kegiatan operasionalnya Bank memastikan untuk mencegah penyalahgunaan produk dan layanannya untuk Pencucian Uang (PU), Pendanaan Terorisme (PT) maupun Pendanaan Proliferasi Senjata Pemusnah Massal (PPSPM). Komitmen tersebut diwujudkan melalui penerapan program APU, PPT & PPPSPM dan Sanctions sesuai dengan peraturan perundang-undangan perbankan yang berlaku, yaitu:

- Undang-Undang No. 8 Tahun 2010 tentang Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang;
- Undang-Undang No. 9 Tahun 2013 tentang Pencegahan dan Pemberantasan Tindak Pidana Pendanaan Terorisme;
- POJK No. 8 Tahun 2023 tentang Penerapan Program APU, PPT & PPPSPM di Sektor Jasa Keuangan; dan
- SEOJK No. 32/SEOJK.03/2017 tentang Penerapan Program APU & PPT di Sektor Jasa Perbankan.

1. Pengawasan Aktif Direksi dan Dewan Komisaris

Direksi dan Dewan Komisaris secara aktif melakukan pengawasan terhadap kegiatan operasional Bank, termasuk memberikan persetujuan atas Kebijakan APU, PPT & PPPSPM, Kebijakan Sanctions, serta mengawasi pelaksanaan program APU, PPT & PPPSPM dan Sanctions. Penyampaian informasi

Anti-Money Laundering, Counter Terrorist Financing & Counter Proliferation Financing of Weapons of Mass Destruction (AML, CTF & CPF)

In its business operations, the Bank ensure to prevent the misuse of its products and services for Money Laundering (ML), Terrorism Financing (TF), and Proliferation Financing of weapons of mass destruction (PF). This commitment is manifested through the implementation of AML, CTF & CPF and Sanctions program in accordance with prevailing laws and regulations, namely:

- Law No. 8 of 2010 on the Prevention and Eradication of the Crime of Money Laundering;
- Law No. 9 of 2013 on the Prevention and Eradication of the Crime of Terrorism Financing;
- POJK No. 8 of 2023 on the Implementation of AML, CTF & CPF Program in the Financial Services Sector; and
- SEOJK No. 32/SEOJK.03/2017 on the Implementation of AML & CTF Program for the Banking Sector.

1. Active Supervision by the Board of Directors and the Board of Commissioners

The Board of Directors and the Board of Commissioners actively supervise the Bank's operational activities, including endorsing the AML, CTF & CPF Policy, Sanctions Policy, and overseeing the implementation of the AML, CTF & CPF and Sanctions program. Regular management

manajemen secara rutin untuk keperluan pengawasan Dewan mencakup pemutakhiran aktivitas APU, PPT & PPPSPM dan Sanctions, pelaksanaan rencana aksi, pengembangan sistem, dan penyampaian laporan yang diwajibkan peraturan.

2. Kebijakan dan Prosedur

Untuk mendukung pengembangan bisnis dan aktivitas transaksional, Bank memiliki kebijakan dan prosedur yang mengatur penerapan program APU, PPT & PPPSPM dan Sanctions sesuai dengan ketentuan regulasi dan kebijakan internal terkait. Kebijakan dan prosedur ini ditinjau dan diperbaharui secara berkala untuk memastikan sesuai dengan perkembangan peraturan dan praktik bisnis. Adapun kebijakan dan prosedur tersebut sudah disesuaikan dengan POJK No. 8 Tahun 2023.

3. Pengendalian Internal

Pengendalian internal merupakan bagian yang tidak terpisahkan dari upaya Bank untuk memastikan efektivitas penerapan program APU, PPT & PPPSPM dan Sanctions dalam memenuhi persyaratan peraturan perundang-undangan. Divisi Audit Internal melakukan tinjauan berkala terhadap unit bisnis dan kantor cabang untuk menilai penerapan kebijakan dan prosedur internal yang telah dirancang untuk memitigasi risiko PU, PT & PPSPM dan Sanctions.

Semua komitmen Bank untuk menanggapi temuan hasil pemeriksaan OJK 2023 terkait APU & PPT sudah diselesaikan per 31 Oktober 2023.

4. Sistem Informasi Manajemen

Bank memiliki sistem untuk mengkinikan profil dan menelusuri transaksi Nasabah. Sistem ini dirancang untuk mengidentifikasi, menganalisa, memantau, dan menyediakan laporan mengenai aktivitas yang dilakukan Nasabah, termasuk mengidentifikasi transaksi yang tidak sesuai dengan profil Nasabah. Sistem ini berjalan menggunakan aturan dan parameter yang diperbarui secara berkala sesuai dengan perkembangan tipologi PU, PT & PPSPM. Selain itu, sistem ini dapat memastikan kesesuaian informasi Nasabah dengan database *watchlist* terkait APU, PPT & PPPSPM, antara lain Daftar Terduga Teroris & Organisasi Teroris (DTTOT), Daftar Pendanaan Proliferasi Senjata Pemusnah Massal (DPPSPM), dan Sistem Informasi Terduga Pendanaan Terorisme (SIPENDAR).

Bank juga melakukan kajian terhadap parameter sistem penyaringan dan pemantauan transaksi Nasabah yang dilakukan secara berkesinambungan.

information submissions for Board oversight purposes encompass updates on AML, CTF & CPF and Sanctions activities, implementation of action plans, system development, and the filing of regulatory reports.

2. Policy and Procedure

To support business development and transactional activities, the Bank maintains policies and procedures that govern the implementation of the AML, CTF & CPF and Sanctions program in line with applicable regulatory and internal policy requirements. These policies and procedures are reviewed and updated on a regular basis to ensure their relevance with evolving regulatory landscapes and business practices. The policies and procedures have also been updated to align with POJK No. 8 of 2023.

3. Internal Control

Internal control forms an integral part of the Bank's measures to ascertain the effectiveness of the AML, CTF & CPF and Sanctions program implementation in meeting its regulatory obligations. Divisi Internal Audit performs a periodic review of the business units and branch offices to assess the implementation of internal policies and procedures which have been designed to mitigate the risk of ML, TF & PF and Sanctions.

All actions committed by the Bank to address findings arising from the 2023 OJK audit on AML & CTF had been completed as of 31 October 2023.

4. Management Information Systems

The Bank has system to update customer profiles and trace their transactions. This system is designed to identify, analyze, monitor, and report on any activities performed by the customer, including identify transactions that are not in line with customer profiles. The system runs using rules and parameters that are regularly updated in keeping with changes in typologies on ML, TF & PF. Additionally, this system can ensure the customer's information against AML, CTF & CPF watchlist databases, e.g. Suspected Terrorist & Terrorist Organization List (DTTOT), Proliferation Financing of Weapons of Mass Destruction List (DPPSPM), and Suspected Terrorist Financiers Information System (SIPENDAR).

The Bank also continuously reviews its screening and transaction monitoring system parameters.

Sesuai dengan ketentuan yang berlaku, Bank menyampaikan laporan kepada regulator melalui aplikasi goAML (LTKM, LTKT, LTKL), SIPESAT (data Nasabah baru), SIPENDAR (pengayaan data terduga pendanaan terorisme), SIGAP (DTTOT & DPPSPM), dan APOLO (data statistik Nasabah dan transaksi). Bank juga sudah melakukan pelaporan terkait dengan Pemilihan Umum dan Pemilihan Kepala Daerah sejak April 2023 dan sudah melakukan penyesuaian pada sistem pelaporan goAML sejak November 2023.

5 Sumber Daya Manusia dan Pelatihan

Berada di bawah Direktur Kepatuhan, Divisi AML/CTF & Sanctions terdiri dari 11 karyawan yang berpengalaman di bidang APU, PPT & PPPSPM (posisi 31 Desember 2023). Semua karyawan Bank wajib menyelesaikan pelatihan APU, PPT & PPPSPM, yang mencakup, antara lain, *Basic Induction Program*, *Induction for Frontliners*, serta *e-learning*.

Selain itu, Bank juga melakukan sosialisasi terkait *red flag/* tipologi transaksi keuangan mencurigakan antara lain di bidang korupsi, perpajakan, lingkungan hidup, dan terorisme; serta peraturan-peraturan baru (yaitu, Peraturan Bersama Tahun 2023 tentang Pencantuman Identitas Orang atau Korporasi Dalam DPPSPM, dan Pemblokiran Secara Serta Merta Atas Dana Milik Orang atau Korporasi yang Tercantum Dalam DPPSPM, Peraturan OJK No. 8 Tahun 2023 tentang Penerapan Program APU, PPT & PPPSPM di Sektor Jasa Keuangan).

In accordance with prevailing regulations, the Bank submits reports to its regulators through goAML (STR, CTR, IFTI), SIPESAT (new customer data), SIPENDAR (suspected terrorist financiers data enrichment), SIGAP (DTTOT & DPPSPM), and APOLO (customer and transaction data statistics). The Bank has also filed reports relating to General Election and Regional Heads Election since April 2023, and adjusted its goAML reporting system since November 2023.

5. Human Resources and Training

Reporting to the Director of Compliance, the AML/CTF & Sanctions Division is staffed with 11 personnels experienced in the area of AML, CTF & CPF. All Bank employees must undertake AML, CTF & CPF training, which includes, among others, *Basic Induction Program*, *Onboarding for Frontliners*, as well as *e-learning*.

Furthermore, the Bank also carries out outreach on red flags/ typologies of suspicious financial transactions e.g. relating to corruption, taxation, environment and terrorism; as well as new regulations (namely, Joint Regulation of 2023 concerning the Inclusion of the Identity of Persons or Corporations in DPPSPM, and Immediate Blocking of Funds Owned by Persons or Corporations Listed in DPPSPM, OJK Regulation No. 8 of 2023 concerning Implementation of AML, CTF & CPF in the Financial Services Sector).

Sistem Pengendalian Internal

Internal Control System

Tiga Lini Akuntabilitas merupakan suatu kerangka yang digunakan Bank untuk melaksanakan langkah-langkah pengendalian internal. Secara khusus, SKAI sebagai Lini 3 berfungsi sebagai penilai independen terhadap prosedur yang dilakukan Lini 1 dan 2. Termasuk dalam melaksanakan rencana audit tahunan yang telah disetujui oleh Direktur Utama dan Dewan Komisaris setelah direkomendasikan oleh Komite Audit.

Pernyataan Direksi dan/atau Dewan Komisaris Atas Kecukupan Sistem Pengendalian Internal

Kami mengonfirmasi bahwa sistem pengendalian internal Bank telah memadai dan telah beroperasi secara efektif dalam semua aspek material untuk tahun keuangan yang berakhir pada 31 Desember 2023 dan bahwa sistem tersebut memadai dan efektif untuk mencapai tujuan bisnis Bank dan mematuhi undang-undang yang relevan.

The Three Lines of Accountability is a framework used by the Bank to implement internal control measures. In particular, SKAI as Line 3 functions as an independent assessor of procedures carried out by Lines 1 and 2. This includes implementing the annual audit plan which has been approved by the President Director and Board of Commissioners after being recommended by the Audit Committee.

Statement of the Board of Directors and/or Board of Commissioners regarding the Adequacy of the Internal Control System

We confirm that the Bank's internal control system is adequate and has operated effectively in all material aspects for the financial year ending 31 December 2023 and that the system is adequate and effective to achieve the Bank's business objectives and comply with relevant laws.

Perkara Hukum

Litigations

Sepanjang 2023, Bank menghadapi sejumlah kasus gugatan perdata dan penundaan kewajiban pembayaran utang (PKPU)/Kepailitan dengan uraian sebagai berikut:

In 2023, the Bank faced a number of legal cases of civil lawsuits and suspension of debt payment obligations (PKPU)/Bankruptcy with the following descriptions:

Perkara Perdata

Civil Case

Proses Hukum Legal Process	Jumlah Perkara Total Cases	
	Perdata Civil Cases	
	2022	2023
Sudah selesai (dengan finalisasi hukum dan kekuatan mengikat) Finished (with legal finalisation and binding power)	9	8
Dalam proses penyelesaian in process	11	14
Total	20	22

PT Bank Commonwealth (Bank) sebagai Pihak dalam PKPU/Kepailitan

PT Bank Commonwealth (The Bank) as a Party in PKPU/Bankruptcy

Proses Hukum Legal Process	Jumlah Perkara Total Cases	
	PKPU/Kepailitan PKPU/Bankruptcy	
	2022	2023
Sudah selesai (dengan finalisasi hukum dan kekuatan mengikat) Finished (with legal finalisation and binding power)	8	1
Dalam proses penyelesaian In process	1	0
Total	9	1

Upaya Hukum

Bank mempunyai posisi hukum yang kuat dalam semua kasus hukum. Tuntutan hukum yang diajukan oleh pihak ketiga tidak memiliki dasar hukum yang substansial, sehingga mengurangi risiko hukum bagi Bank.

Legal Effort

The Bank has a strong legal foothold in all legal cases. Lawsuits initiated by third parties lack a substantial legal basis, mitigating any legal risks for the Bank.

Kasus Selesai (dengan finalisasi hukum dan kekuatan mengikat)

Terdapat 9 kasus hukum yang telah selesai dan berkekuatan hukum tetap, yaitu:

Finished Cases (with legal finalisation and binding power)

9 legal cases have been resolved and legally bound, these are:

PKPU /Kepailitan PKPU/Bankruptcy	Perdata - Tingkat I (Pengadilan Negeri) Civil - Level I (State Court)	Perdata - Tingkat Banding (Pengadilan Tinggi) Civil - Appeals (High Court)	Perdata - Tingkat Kasasi (Mahkamah Agung) Civil - Cassation Level (Supreme Court)
1	4	2	2

Dalam Proses Penyelesaian

Terdapat 14 kasus hukum yang saat ini masih dalam proses penyelesaian yaitu sebagai berikut:

In Process of Resolution

14 legal cases are currently still in resolution process, as follows:

PKPU / Kepailitan PKPU/Bankruptcy	Proses Perdata Civil Process	Perdata - Tingkat I (Pengadilan Negeri) Civil - Level I (State Court)	Perdata - Tingkat Banding (Pengadilan Tinggi) Civil - Appeals (High Court)	Perdata - Tingkat Kasasi (Mahkamah Agung) Civil - Cassation Level (Supreme Court)
0	14	8	1	5

Sanksi Administratif

Sepanjang tahun 2023, tidak terdapat sanksi material yang dibebankan oleh regulator kepada Bank, anggota Direksi, maupun anggota Dewan Komisaris.

Administrative Sanctions

In 2023, the Bank along with its Board of Directors and Board of Commissioners, did not receive any material sanction from regulators.

Kode Etik

Code of Conduct

Bank memiliki Kode Etik yang berfungsi sebagai panduan utama bagi operasional Bank yang menguraikan standar perilaku yang diharapkan dalam interaksi antara berbagai komponen Bank dan keterlibatan mereka dengan para pemangku kepentingan.

Pokok-Pokok Kode Etik

Berikut merupakan nilai-nilai perilaku Bank yang menjadi panduan dalam bertindak:

1. *Care*, Bank mengedepankan kepedulian terhadap Nasabah dan sesama, serta memberikan pelayanan dengan kerendahan hati dan keterbukaan.
2. *Courage*, Bank memiliki keberanian untuk menyampaikan pendapat (*speak up*) dan memimpin dengan memberikan teladan.
3. *Commitment*, Bank teguh dalam memegang komitmen, melakukan hal yang benar, dan bekerja sama untuk menyelesaikan masalah.

Perilaku dan keputusan dilakukan secara konsisten sesuai kebijakan-kebijakan kunci Bank. Kebijakan kunci Bank dikelompokkan ke dalam 3 kategori, yaitu:

1. Nasabah dan Masyarakat
2. Tata Kelola dan Kendali
3. Sumber Daya Manusia

Sosialisasi Kode Etik

Pedoman Kode Etik ini dilaksanakan melalui program pengenalan pegawai (*Induction Program*) yang wajib dilakukan oleh seluruh pegawai baru. Bank juga melaksanakan penyegaran pedoman Kode Etik secara berkala melalui *e-learning* yang wajib diselesaikan oleh seluruh Karyawan.

Pernyataan Bahwa Pedoman Kode Etik Berlaku bagi Dewan Komisaris, Direksi, dan Karyawan

Pedoman Kode Etik harus dipahami dan ditaati oleh seluruh Karyawan, Direksi, Dewan Komisaris. Pelanggaran terhadap pedoman Kode Etik memiliki konsekuensi sanksi sebagaimana ditetapkan dalam Peraturan Perusahaan.

The Bank's Code of Conduct serves as the primary guide for the operations of the Bank that outlines the expected standards of behaviour that govern the interactions among the Bank's various components and their engagements with stakeholders.

Specifics of Code of Conducts

The following are the Bank's behavioural values that guide action:

1. *Care*, the Bank cares for its customers and each other, it serves with humility and openness.
2. *Courage*, the Bank has the courage to step in and speak up and lead by example.
3. *Commitment*, the Bank sticks to its commitments, does the right thing and works together to get things done.

Conduct and decisions are carried out consistently in accordance with the Bank's core policies. The Bank's core policies are grouped into the following 3 categories:

1. Customers and Community
2. Governance and Control
3. Human Resources

Socialisation of Code of Conduct

The Code of Conduct is embedded through employees' induction programme, which is mandatory for all new employees. The Bank also holds the Code of Conduct refreshment through mandatory e-learning for all employees on periodical basis.

Statement That the Code of Conduct Applies to the Board of Commissioners, Directors and Employees

The Code of Conduct must be understood and adhered to by all employees, Board of Directors, and Board of Commissioners. Violation of the Code of Conduct has consequences as stipulated in the Company Regulations.

Kepemilikan Saham Direksi dan Dewan Komisaris

Anggota Direksi dan Dewan Komisaris tidak ada yang memiliki saham 5% atau lebih dari modal disetor Bank, bank lain, lembaga keuangan bukan bank, dan perusahaan lain.

Share Ownership of the Board of Commissioners and Board of Directors

None of the members of the Board of Directors and Board of Commissioners owns 5% or more of the paid-up capital of the Bank, other banks, non-bank financial institution, and other companies.

Whistleblowing System

Whistleblowing System

Sejalan dengan Peraturan Otoritas Jasa Keuangan No. 39/POJK.03/2019 mengenai Penerapan Strategi *Anti-Fraud* bagi Bank Umum, Bank memiliki mekanisme pengaduan *Whistleblower* yang dituangkan dalam Kebijakan *Whistleblower*. Kebijakan ini mengatur kriteria tindakan yang dapat dilaporkan, mekanisme pengungkapan, dan menguraikan protokol untuk mengelola pengaduan serta investigasi yang diperlukan, dan perlindungan yang diberikan kepada Pelapor.

Whistleblower mempunyai peran penting dalam mengungkap adanya tindakan yang bertentangan dengan kebijakan, peraturan dan perundang-undangan, termasuk *fraud*, korupsi, dan berbagai tindakan yang tidak sesuai dengan kode etik dan nilai-nilai perusahaan.

Saluran *Whistleblower*

Whistleblower atau individu dapat menyampaikan laporan melalui saluran *Whistleblower* yang disediakan yaitu:

- Email - integrity@commbank.co.id
- Hotline - 0807 1919 191

Saat melakukan pengungkapan, individu atau pelapor mempunyai pilihan untuk tetap anonim atau mengungkapkan identitasnya.

In line with Financial Services Authority Regulation no. 39/POJK.03/2019 concerning the Implementation of Anti-Fraud Strategies for Commercial Banks, Banks have a *Whistleblower* complaint mechanism which is outlined in the *Whistleblower* Policy. This policy regulates the criteria for reportable actions, disclosure mechanisms, and outlines protocols for managing complaints and required investigations, and the protection provided to *Whistleblowers*.

Whistleblowers have an important role in disclosing actions that are contrary to policies, regulations and legislation, including fraud, corruption, and various actions that are not in accordance with the company's code of ethics and values.

Whistleblower Channel

Whistleblowers or individuals can submit reports through the *Whistleblower* channels provided, namely:

- Email - integrity@commbank.co.id
- Hotline - 0807 1919 191

When making disclosures, individuals or whistleblowers have the option to remain anonymous or reveal their identity.

Penilaian Pengungkapan

Setiap pengungkapan *Whistleblower* akan dilakukan peninjauan secara menyeluruh untuk menentukan kelayakan pelaporan. Jika tindakan yang diungkapkan termasuk dalam kriteria yang ditentukan atau merupakan insiden yang dapat dilaporkan, maka akan dilanjutkan dengan proses investigasi oleh tim Investigasi.

Perlindungan dan Dukungan

Kerahasiaan identitas individu atau informasi apa pun yang berpotensi mengungkapkan identitas *Whistleblower* senantiasa dijaga, dan pengungkapan hanya dapat dilakukan jika ada persetujuan pelapor atau jika diharuskan oleh hukum. Bank menyimpan seluruh dokumen dan materi fisik dan elektronik yang terkait dengan Pengungkapan Pelapor (*Whistleblower*).

Bank juga memastikan perlindungan terhadap tindakan pembalasan dari terlapor atau entitas lain yang terlibat. Langkah-langkah proaktif diambil untuk melindungi pelapor (*whistleblower*) dari tindakan ancaman atau yang merugikan. Bank juga dapat membantu *whistleblower* melalui sarana konseling dan layanan lainnya sesuai kebutuhan.

Penanganan Pengungkapan

Jumlah dan status *pengungkapan Whistleblower* yang diterima selama tahun 2023, sebagai berikut:

Status Pengungkapan Disclosure Status	Total Pengungkapan Total Disclosure	
	2023	2022
Dalam proses In progress	-	-
Selesai Resolved	3	8
Hanya informasi/tidak ada temuan Merely information/no finding	1	4
Malpraktik Malpractice	-	4
Pelanggaran Violations	2	-
Total Pengaduan Total Complaints	3	8

Disclosure Assessment

Each *Whistleblower* disclosure will be thoroughly reviewed to determine the appropriateness of reporting. If the action disclosed falls within the specified criteria or is an incident that can be reported, it will continue with the investigation process by the Investigation team.

Protection and Support

The confidentiality of an individual's identity or any information that has the potential to reveal the *Whistleblower's* identity is always maintained, and disclosure can only be made with the reporter's consent or if required by law. The Bank stores all physical and electronic documents and materials related to *Whistleblower* Disclosures.

The Bank also ensures protection against retaliation from the reported party or other entities involved. Proactive steps are taken to protect whistleblowers from threatening or detrimental actions. Banks can also help whistleblowers through counselling and other services as needed.

Handling of Disclosure

The number and status of *whistleblower* disclosures received in 2023 are as follows:

Penyimpangan Internal

Internal Fraud

Penyimpangan internal (*internal fraud*) merupakan *fraud* yang dilakukan oleh anggota Direksi, dan anggota Dewan Komisaris, karyawan tetap, karyawan tidak tetap dan/ atau tenaga kerja alih daya (*outsourcing*). Selama tahun 2023, terdapat 3 (tiga) kasus *internal fraud* yang dilakukan oleh karyawan Bank.

Penerapan strategi anti-fraud dicapai melalui sistem pengendalian internal yang terdiri atas 4 (empat) pilar yang saling berkaitan, yaitu:

1. Pencegahan

Langkah-langkah untuk mengurangi potensi risiko terjadinya fraud, melalui:

- Kesadaran Anti-Fraud
- Penilaian Risiko Fraud
- Kebijakan Mengenal Karyawan
- Uji Tuntas Nasabah dan Pihak Ketiga

2. Deteksi

Langkah-langkah untuk mengidentifikasi dan menemukan fraud dalam kegiatan usaha Bank melalui:

- Mekanisme Whistleblowing
- Pemeriksaan Dadakan
- Sistem Pengawasan
- Pengujian Berkala Efektivitas Kontrol

3. Investigasi, Pelaporan dan Sanksi

Langkah-langkah untuk melakukan penyelidikan, pelaporan dan pengenaan sanksi terhadap pelaku tindakan fraud antara lain:

- Investigasi
- Pelaporan dan Sanksi

Internal Fraud is fraud committed by a member of the Board of Directors and the Board of Commissioners, including permanent, semi-permanent employees, and outsourcing. Throughout 2023, there were 3 (three) identified internal fraud cases carried out by Bank employees.

The implementation of anti-fraud strategy is achieved through an internal control systems consisting of 4 (four) interrelated pillars, namely:

1. Prevention

Steps to reduce the potential risk of fraud, through:

- Anti-Fraud Awareness
- Fraud Risk Assessment
- Know Your Employee Policy
- Customer and Third Party Due Diligence

2. Detection

Steps to identify and find fraud in the Bank's business activities through:

- Whistleblowing Mechanism
- Impromptu Inspection
- Surveillance Systems
- Periodic Testing of Control Effectiveness

3. Investigation, Reporting and Sanction

Steps to conduct investigation, reporting and imposing sanctions on perpetrators of fraud:

- Investigation
- Reporting and Sanction



4. Pemantauan, Evaluasi dan Tindak Lanjut

Langkah-langkah yang harus dilakukan oleh unit kerja dalam melakukan pemantauan dan evaluasi serta menindaklanjuti fraud antara lain:

- Analisis akar penyebab untuk setiap kejadian fraud
- Rencana tindak lanjut untuk memperbaiki kelemahan dan memperkuat sistem pengendalian internal
- Kejadian fraud menjadi bahan evaluasi untuk mengidentifikasi kelemahan dan penyebab terjadinya fraud
- Evaluasi menyeluruh terhadap sistem pengendalian fraud serta kajian atas risiko fraud yang akan timbul

4. Monitoring, Evaluation and Follow-Up

Steps that must be taken by working units in carrying out monitoring, evaluation and following up fraud, namely:

- Root cause analysis for each fraud incidents
- Follow-up plans to improve weakness and to strengthen internal control system
- Fraud incidents become evaluation material to identify weaknesses and causes of fraud
- Comprehensive evaluation of the fraud control system as well as assessment to the fraud risk that arise

Kebijakan Anti Suap dan Korupsi

Anti Bribery and Corruption Policy

Tindakan-tindakan yang dilakukan Bank untuk mengelola dan memitigasi risiko suap dan korupsi antara lain:

1. Menerapkan kebijakan *zero tolerance* terhadap karyawan, anggota Direksi, anggota Dewan Komisaris, dan pihak ketiga yang bertindak untuk dan atas nama PT Bank Commonwealth untuk tidak terlibat dalam segala jenis tindakan suap dan korupsi.
2. Mengatur limit dan wewenang persetujuan atas pemberian atau penerimaan hadiah dan hiburan serta menetapkan larangan atas hal-hal yang bertentangan dengan regulasi dan peraturan perusahaan.
3. Mengembangkan budaya "*Speak Up*" untuk mendorong pelaporan atas dugaan tindakan suap dan korupsi, tanpa harus merasa takut menerima pembalasan.
4. Meningkatkan kesadaran seluruh jajaran di Bank mengenai Anti Suap dan Anti Korupsi dengan memberikan pelatihan wajib serta mengkomunikasikan prinsip *zero tolerance* terhadap tindakan suap dan korupsi secara berkala.
5. Menerapkan pengendalian dan pengawasan atas pelaksanaan program-program Anti Suap dan Anti Korupsi serta memberikan sanksi yang tegas atas pelanggaran.

Program dan Prosedur Anti Korupsi, Balas Jasa (*Kickbacks*), *Fraud*, Suap dan/atau Gratifikasi

Bank menyadari bahwa pemberian dan/atau penerimaan hadiah dan hiburan merupakan bagian dalam membina hubungan, baik yang terkait dengan bisnis atau lainnya, dengan Nasabah, pihak ketiga, dan pemangku kepentingan lainnya. Oleh karena itu, penting bagi Bank untuk menetapkan batasan-batasan yang berlaku yang mengatur pemberian dan penerimaan hadiah dan hiburan oleh karyawan di semua tingkat, dengan berpedoman pada prinsip-prinsip yang tertuang dalam Pakta Integritas, tanggung jawab perusahaan, dan etika bisnis yang sehat.

Actions taken by the Bank to manage and mitigate the risk of bribery and corruption are, among others:

1. Implement Zero Tolerance policy to employees, members of the Board of Directors, Board of Commissioners, and third parties acting for or on behalf of PT Bank Commonwealth to not be involved in all acts of bribery and corruption.
2. Set the limit and approval authority for the giving or receiving of gifts and entertainment, as well as enforcing prohibition on all matters that go against company regulations.
3. Foster a "*Speak Up*" culture to encourage the reporting of suspected Bribery and Corruption, without having to fear for retaliation.
4. Raise awareness in all levels of the Bank on Anti Bribery and Corruption by providing mandatory training as well communicating Zero Tolerance principles on Bribery and Corruption periodically.
5. Establish control and supervision on the implementation of Anti Bribery and Corruption programs and give strict sanctions to any violation.

Anti-Corruption, Kickbacks, Fraud, Bribes and/or Gratuities Programmes and Procedures

The Bank acknowledges that the giving and/or receiving of gifts and entertainment is part of cultivating relationships, whether business-related or otherwise, with other customers, third parties, and stakeholders. Consequently, it is imperative for the Bank to govern limitations governing the provision and acceptance of gifts and entertainment by employees at all hierarchical levels, guided by principles enshrined in the Integrity Pact, corporate responsibility, and sound business ethics.

Pemberian dan/atau penerimaan hadiah dan hiburan memerlukan persetujuan dari pejabat yang berwenang sesuai dengan matriks persetujuan yang berlaku dan dilaporkan pada sistem pelaporan internal Bank.

Pelatihan dan Sosialisasi Anti Suap dan Korupsi

Bank melaksanakan Pelatihan dan Sosialisasi Program Anti Penyuapan dan Korupsi melalui program pengenalan pegawai (*Induction Programme*) yang diadakan setiap bulan dan bersifat wajib bagi seluruh pegawai baru. Selain itu, program *refreshment* juga dilakukan secara berkala melalui *e-learning* yang bersifat wajib bagi seluruh karyawan, anggota Direksi dan Dewan Komisaris, serta pelatihan tatap muka (seperti pelatihan di cabang, dan *refreshment* kepada staf Retail-SME).

The giving and/or receiving of gifts and entertainment must receive approval from authorised officials according to the applicable approval matrix and reported in the Bank's internal reporting system.

Anti-Bribery and Corruption Training and Outreach

The Bank carries out Anti-Bribery and Corruption Programme Training and Outreach through an employee induction programme (*Induction Programme*) held every month and mandatory to all new employees. In addition, a refreshment programme is carried out periodically through mandatory e-learning for all employees, members of the Board of Directors and Board of Commissioners, as well as face-to-face training (such as training in branches, and refreshment for Retail-SME staff).

Penyediaan Dana kepada Pihak Terkait dan Penyediaan Dana Besar

Fund Provision to Related Parties and Large Exposures

Bank memiliki Kebijakan dan Prosedur Batas Maksimum Pemberian Kredit (BMPK) dan Kebijakan *Dealing with Related Party* yang merupakan acuan dalam melakukan penyediaan dana maupun transaksi atau kerjasama dengan pihak-pihak terkait Bank.

Penyediaan dana kepada pihak terkait dipastikan dilakukan secara *arm's length* sesuai dengan kebijakan kredit dan delegasi kewenangan kredit yang berlaku. Bank tidak memiliki eksposur penyediaan dana besar, hal ini sejalan dengan fokus dan strategi bisnis Bank yaitu pada segmen Retail dan SME.

Penyediaan dana kepada pihak terkait Bank posisi pada 31 Desember 2023, sebagai berikut:

The Bank has a Maximum Lending Limit Policy and Procedure (BMPK) and a *Dealing with Related Party Policy* which serves as a reference in providing funds and transactions or cooperation with related parties to the Bank.

Provision of funds to related parties is guaranteed to be carried out on an *arm's length* basis in accordance with credit policies and the applicable delegation of credit authority. The Bank does not have exposure to large funds, this is in line with the Bank's focus and business strategy, namely the Retail and SME segments.

Provision of funds to related parties of the Bank as of 31 December 2023, as follows:

	Jumlah Debitur Total Debtors	Jumlah (dalam Jutaan Rupiah) Amount (in Millions of Rupiah)
Pihak Terkait Related Parties	5	86.076
Penyediaan Dana Besar Provision of Large Funds	-	-
Debitur Individu Individual Debtor		
Debitur Grup Group Debtor		

Opsi Saham

Stock Options

Bank tidak memberikan opsi saham apa pun kepada anggota Dewan Komisaris, Direksi, dan Pejabat Eksekutif.

The Bank does not provide any stock options to members of the Board of Commissioners, the Board of Directors, and Executive Officers.

Pembelian Kembali Saham dan Obligasi Bank

Buyback of Shares and Bonds

Pada tahun 2023, tidak ada transaksi pembelian kembali saham maupun obligasi.

In 2023, there was no buyback of shares nor bonds.

Pemberian Dana untuk Kegiatan Sosial dan/atau Kegiatan Politik

Provision of Funds for Social and/or Political Activities

Bank tidak pernah terlibat dalam kegiatan politik dan tidak memberikan bantuan untuk kegiatan politik.

The Bank has never engage in political activities and does not provide assistance for political activities.

Bank senantiasa memberikan kontribusi pada kegiatan sosial dalam penerapan tanggung jawab sosial perusahaan. Pada tahun 2023, Bank mengalokasikan dana kegiatan Tanggung Jawab Sosial untuk kegiatan *Corporate Social Responsibility* (CSR). Kegiatan CSR Bank diungkapkan pada bab Laporan Keberlanjutan.

The Bank always contributes to social activities in the implementation of corporate social responsibility. In 2023, the Bank allocates funds for Social Responsibility activities for Corporate Social Responsibility (CSR) activities. The Bank's CSR activities are disclosed in the Sustainability Report Chapter.



Rencana Strategis

Strategic Plan

- | | |
|--|--|
| <p>a. Bank akan meneruskan transformasi bisnis Retail dan SME untuk dapat melayani kebutuhan Nasabahnya dengan lebih baik dan mendorong peningkatan produktivitas tenaga penjualan dan proses operasional untuk terus meningkatkan kinerja keuangan.</p> <p>b. Terus meningkatkan kapabilitas kanal digital Bank yang telah ada dalam mendukung bisnis utama Bank di segmen Retail dan SME.</p> <p>c. Untuk mendukung pencapaian prioritas strateginya, Bank akan terus meningkatkan kapabilitas inti untuk fungsi pendukung yaitu teknologi informasi dan operasi, sumber daya manusia, dan manajemen risiko.</p> | <p>a. The Bank will continue the transformation of its Retail and SME business to better serve the needs of its customers and encourage increased productivity of its sales force and operational processes to continuously improve financial performance.</p> <p>b. Continue to improve the Bank's existing digital channel capabilities in supporting the Bank's main business in the Retail and SME segments.</p> <p>c. To support the achievement of its strategic priorities, the Bank will continue to enhance its core capabilities for supporting functions, namely information technology and operations, human resources, and risk management.</p> |
|--|--|

Bank juga optimis dengan strategi bisnis yang telah dijalankan, kapabilitas yang telah dikembangkan, dan *customer franchise* yang dipertahankan akan diterima dengan baik oleh OCBC Indonesia dan diharapkan akan melanjutkan pencapaian yang dicapai Bank hingga saat ini di bawah kepemilikan Commonwealth Bank of Australia (CBA).

The Bank is also optimistic that the business strategy that has been carried out, the capabilities that have been developed, and the customer franchise that has been maintained will be well received by OCBC Indonesia and is expected to continue the achievements achieved by the Bank to date under the ownership of Commonwealth Bank of Australia (CBA).

Transparansi Kondisi Keuangan dan Non Keuangan

Transparency of Financial and Non-Financial Condition

Bank memiliki kebijakan terkait kewajiban transparansi dan pengungkapan baik kondisi keuangan dan non keuangan yang mengacu pada peraturan OJK.

Bank memberikan akses keterbukaan informasi kepada pemangku kepentingan seperti produk dan layanan, informasi investor, jaringan kantor, laporan keuangan, laporan tahunan, laporan dan pelaksanaan tata kelola dan kegiatan sosial, fakta material, dan lainnya pada situs web Bank <https://www.commbank.co.id>. Informasi keuangan dan non keuangan telah dipublikasikan sesuai peraturan.

Laporan kondisi keuangan antara lain berupa Laporan Publikasi Triwulanan, Laporan Keuangan Publikasi, dan Laporan Tahunan. Laporan non keuangan antara lain berupa Laporan Tata Kelola Perusahaan, Produk/ Jasa Bank, Jaringan Kantor, kegiatan sosial termasuk layanan pengaduan Nasabah.

The Bank has policies related to transparency and disclosure obligations, both financial and non-financial conditions that refer to OJK regulations.

The Bank provides access to information disclosure to stakeholders such as products and services, investor information, office networks, financial reports, annual reports, reports and implementation of governance and social activities, material facts and others on the Bank's website <https://www.commbank.co.id>. Financial and non-financial information has been published according to regulations.

Financial reports include Quarterly Publication Reports, Published Financial Reports, and Annual Reports. Non Financial reports include Corporate Governance Reports, Bank Products/Services, Office Networks, social activities including customer complaint services.

Kebijakan Remunerasi

Remuneration Policy

Proses Penyusunan Kebijakan Remunerasi

Remunerasi disusun dengan memperhatikan tanggung jawab suatu peran, kompetensi individu, faktor relativitas internal dan faktor daya saing eksternal. Bank mengelola faktor relativitas internal untuk memastikan bahwa penghargaan diberikan secara adil, sehingga dapat memotivasi karyawan untuk memberikan kontribusi yang terbaik kepada Bank serta mendukung kelangsungan bisnis dan misi Bank untuk menjadi institusi keuangan terdepan di Indonesia.

Dalam pengelolaan remunerasi, Bank melakukan kaji ulang dan melakukan pengkinian secara rutin setiap dua tahun atas kebijakan remunerasi yang dilakukan sesuai dengan perkembangan peraturan, pengkinian strategi bisnis dan perkembangan industri dengan mempertimbangkan kemampuan Bank. Hal ini dilakukan agar sistem Remunerasi Bank secara kontinyu tetap berada dalam tingkat kompetitif yang sehat dibandingkan dengan peer dalam industri dan menjaga kepatuhan terhadap peraturan pemerintah.

Cakupan Kebijakan Remunerasi dan Implementasinya

Sistem Remunerasi Bank mencakup Direksi, Karyawan, dan individu lainnya sebagaimana yang ditentukan dalam kebijakan karyawan. Bank memastikan kebijakan diterapkan dengan merata, adil dan seimbang agar setiap karyawan mendapatkan imbal jasa yang sesuai dan wajar.

Remunerasi Berbasis Risiko

Bank akan mempertimbangkan potensi risiko yang mungkin timbul dari semua jenis risiko. Dalam hal terjadi risiko akibat dari keputusan yang diambil maka perusahaan berhak untuk memperpanjang masa deferral dari variable yang diberikan.

Dalam Kebijakan Remunerasi Bank, profil risiko ditentukan berdasarkan cakupan tugas dan tanggung jawab pejabat bank yang berdampak signifikan terhadap profil risiko Bank.

Remuneration Policy Preparation Process

Remuneration should be focusing on the roles and responsibilities of a, individual competence, internal relativity factors and external competitiveness. The Bank manages internal relativity to ensure that awards are given fairly to motivate employees to contribute the best to the Bank and support business continuity and the Bank's mission to become a leading financial institution in Indonesia.

In managing remuneration, Bank conducts routine biennial reviews and make updates on remuneration policies based on changes in government regulations, business strategy and industry development update according to the company capability. The objective is to make Bank remuneration system continues to be soundly competitive compared to peers in the industry and continues to be compliant with government regulations.

Scope of Remuneration Policy and its Implementation

Bank Remuneration System covers all Directors, employees and individuals specified in the Remuneration Policy who are located at the head office and branch offices. Bank ensures that policies are applied equitably, fairly and balanced to ensure that each employee receives suitable rewards.

Remuneration Related to Risk

In providing remuneration to employees, Bank will consider the potential risks that may arise from all types of risks. In the event of a risk resulting from the decision taken, the company has the right to extend the deferral period of the given variable.

In Bank Remuneration Policy, risk profile is determined based on the scope of duties and responsibilities of the executives who have a significant impact on the Bank's risk profile.



Bank memiliki kebijakan Remunerasi yang mengatur bonus yang ditangguhkan. Bank telah menetapkan kategori MRT dengan metode kualitatif, di mana kategori tersebut ditentukan berdasarkan cakupan tugas dan tanggung jawab pejabat bank yang berdampak signifikan terhadap profil risiko Bank serta anggota Direksi dan/atau Karyawan yang memperoleh Remunerasi yang Bersifat Variabel dengan nilai Rp1 miliar atau lebih.

Salah satu cara Bank mengelola risiko, termasuk pelanggaran, adalah melalui penangguhan wajib proporsi Remunerasi Variabel untuk individu dengan Remunerasi Variabel signifikan atau diidentifikasi sebagai MRT dan peran lain yang ditentukan oleh Direksi PTBC. Pengaturan penangguhan untuk anggota Direksi, Karyawan senior, individu dengan Remunerasi Variabel Signifikan atau MRT dapat berubah secara berkala untuk mematuhi peraturan yang berlaku.

Bagi anggota Direksi, setidaknya 1/3 dari penghargaan STVR akan ditangguhkan. Penghargaan akan ditangguhkan ke dalam 3 (tiga) bagian yang sama selama 3 (tiga) tahun ke depan terhitung dari tahun saat penghargaan tersebut diberikan. Bagi jabatan selain anggota Direksi yang ditetapkan sebagai MRT, 20% dari remunerasi Remunerasi Variabel harus ditangguhkan. Penghargaan akan ditangguhkan ke dalam 3 bagian yang sama selama 3 tahun ke depan terhitung dari tahun saat penghargaan tersebut diberikan.

Pengukuran Kinerja Dikaitkan dengan Remunerasi

Untuk memberikan imbalan yang adil kepada setiap karyawan, Bank senantiasa memperhatikan dan mempertimbangkan bobot pekerjaan dan keahlian karyawan serta praktek di market untuk posisi yang sesuai.

Panduan berikut digunakan untuk penentuan besarnya remunerasi karyawan:

1. Remunerasi pokok ditinjau secara tahunan untuk sebagian besar Karyawan dengan mengacu pada parameter yang disetujui oleh Komite Remunerasi dan Nominasi.
2. Bank menggunakan struktur gaji sebagai panduan besaran gaji minimum dan gaji maksimum untuk suatu level.
3. Remunerasi suatu posisi di market didasarkan pada strategi bisnis Bank dan benchmarking di pasar.
4. Besarnya gaji karyawan berbeda berdasarkan kompetensi keahlian, kinerja, pengalaman dan kelangkaan posisi di pasar.

Bank has Remuneration policy which regulates deferred bonus. The Bank has also established the category of MRT with qualitative method, where the category is determined based on the scope of duties and responsibilities of the executives that have a significant impact on the Bank's risk profile also Members of Board of Directors and/or Employees who receive Variable Remuneration in the amount of Rp1 billion or more.

One way the Bank manages risk, including misconduct, is through the mandatory deferral of a proportion of Variable Remuneration for individuals with significant Variable Remuneration or identified as MRT and any other roles determined by PTBC's Board of Directors. Deferral arrangements for members of the Board of Directors, senior Employees, individuals with Significant Variable Remuneration or MRTs can change periodically to comply with regulatory requirements.

For members of the Board of Directors, 1/3 of the STVR award will be deferred. The awards are deferred in 3 (three) equal tranches in 3 (three) up-coming years from the year the award is granted. For any positions other than member of the Board of Directors identified as MRT, 20% of the Variable Remuneration will be deferred. The awards are deferred in 3 (three) equal tranches in 3 (three) up-coming years from the year the award is granted.

Performance Measurement Related to Remuneration

To provide fair remuneration to each employee, the Bank always pays attention and considers the weight of the employee's work and expertise as well as practices in the market for suitable positions.

The following guidelines are used for determining the amount of employee remuneration:

1. Base Remuneration is reviewed annually for most Employees, within parameters set by the Remuneration & Nomination Committee.
2. Banks use the salary structure as a guide for the minimum salary and maximum salary for a level.
3. Reference Payment of a position in the market is based on the Bank's business strategy and market benchmark.
4. The amount of employee salary differs based on skill competence, performance, experience, and scarcity of position in the market.

5. Untuk karyawan dengan gaji terendah harus memperhatikan ketentuan upah minimum dari daerah yang bersangkutan dimana lokasi karyawan bekerja.

Berdasarkan pengukuran kinerja dan kontribusi pada Bank setiap tahunnya, karyawan yang berhak akan mendapat imbalan berupa bonus kinerja tahunan. Bonus kinerja ditujukan untuk memotivasi dan mendorong karyawan untuk berkinerja dan berkontribusi lebih tinggi pada Bank.

Pelaksanaan Tata Kelola Remunerasi Direksi dan Dewan Komisaris

Penetapan remunerasi bagi anggota Dewan Komisaris dan Direksi dilakukan melalui rekomendasi Komite Remunerasi dan Nominasi yang didasarkan pada kebijakan internal PT Bank Commonwealth yang tercantum di Anggaran Dasar Bank, peraturan perundang-undangan yang berlaku, serta pertimbangan atas kinerja Bank.

Proses selanjutnya adalah penyerahan rekomendasi tersebut kepada Dewan Komisaris untuk kemudian disampaikan dalam RUPS untuk disepakati oleh para pemegang saham.

Struktur remunerasi yang diberikan kepada Dewan Komisaris dan Direksi meliputi:

1. Remunerasi dalam bentuk non-natura, termasuk gaji dan penghasilan tetap lainnya antara lain tunjangan dan bentuk remunerasi lainnya; dan
2. Fasilitas lain dalam bentuk natura/non-natura yaitu penghasilan tidak tetap lainnya, termasuk tunjangan perumahan, transportasi, asuransi kesehatan, dan fasilitas lainnya.

Sementara struktur remunerasi yang diungkapkan paling kurang meliputi:

1. Paket/kebijakan remunerasi dan fasilitas lain bagi anggota Dewan Komisaris dan Direksi yang ditetapkan Rapat Umum Pemegang Saham Bank; dan
2. Jenis remunerasi dan fasilitas lain bagi seluruh anggota Dewan Komisaris dan Direksi, paling kurang mencakup jumlah anggota Dewan Komisaris, jumlah anggota Direksi, dan jumlah seluruh paket/kebijakan remunerasi dan fasilitas lain sebagaimana dirincikan dalam tabel di bawah ini:

5. For employees with the lowest salaries must pay attention to the minimum wage provisions of the area concerned where the employee works.

Based on performance measurement and contribution to the Bank every year, eligible employees will be rewarded in the form of annual performance bonuses. Performance bonuses are aimed at motivating and encouraging employees to perform and contribute more to the Bank.

Governance Implementation of Board of Directors and Board of Commissioners Remuneration

The remuneration for members of the Boards of Commissioners and Board of Directors is determined through the recommendations from the Remuneration and Nomination Committee, in accordance with PT Bank Commonwealth internal policies contained in the Bank's Articles of Association, prevailing laws and regulations, as well as the consideration of Bank performance.

The next process is the submission of the aforementioned recommendations to the Board of Commissioners, and later is submitted to the GMS to be approved by the shareholders.

The remuneration structure provided to the Boards of Commissioners and the Board of Directors includes:

1. Remuneration in the form of non-natural means, including salaries and other fixed income, such as allowances and other forms of remuneration; and
2. Other facilities in the form of natural/non-natural means namely non-fixed income, such as housing, transportation, health insurance, and other facilities.

Meanwhile, the remuneration structure disclosed at least includes:

1. Remuneration package/policy and other facilities for members of the Boards of Commissioners and the Board of Directors determined by the Bank's General Meeting of Shareholders; and
2. The types of remuneration and other facilities for all members of the Boards of Commissioners and the Board of Directors, at least include the number of members of the Boards of Commissioners and the Board of Directors, as well as the total remuneration package/ policy and other facilities as detailed in the table below:

Jenis Remunerasi dan Fasilitas Lain Types of Remuneration and Other Facilities	Jumlah Diterima di Tahun 2023 Total Received in 2023			
	Dewan Komisaris Board of Commissioners		Direksi Board of Directors	
	Jumlah Komisaris Number of Commissioners	Dalam Juta Rp (Bruto) In Million Rupiah (Gross)	Jumlah Direksi Number of Directors	Dalam Juta Rp (Bruto) In Million Rupiah (Gross)
	Remunerasi (gaji, bonus, tunjangan rutin, dan fasilitas lainnya dalam bentuk non-natura) Remuneration (salary, bonus, allowances, and other non-natural facilities)	3	6.990	6
Fasilitas lain dalam bentuk natura (perumahan, transportasi, asuransi kesehatan dan sebagainya) yang: a. Dapat dimiliki b. Tidak dapat dimiliki Other non-natural facilities (housing, transportation, health insurance, and others) that: a. Can be owned b. Cannot be owned	3	1.291	6	2.591
Total	3	8.281	6	54.333

Menurut tingkat penghasilan, jumlah anggota Dewan Komisaris dan Direksi yang menerima paket remunerasi di tahun 2023 adalah sebagai berikut:

Based on the classifications by income level, number of members of the Board of Commissioners and the Board of Directors receiving the remuneration package in 2023 are as follows:

Remunerasi per orang dalam satu tahun di 2023 Remuneration per person in one year in 2023	Jumlah Komisaris Number of Commissioners	Jumlah Direksi Number of Directors
Di atas Rp3 miliar Above IDR3 billion	-	6
Di atas Rp2 miliar – Rp3 miliar* Above IDR2 billion - IDR3 billion	3	-
Di atas Rp1 miliar – Rp2 miliar Above IDR1 billion - IDR2 billion	-	-
Di atas Rp500 juta – Rp1 miliar Above IDR500 million - IDR1 billion	-	-
Di bawah Rp500 juta Below IDR500 million	-	-

* Remunerasi Dewan Komisaris hanya untuk anggota Dewan Komisaris lokal

* The remuneration of the Board of Commissioners is applicable only to local members of the Board of Commissioners.

Remunerasi Bersifat Variabel

PT Bank Commonwealth memberikan remunerasi yang bersifat variabel dalam bentuk *Sign on Award* (untuk karyawan baru di tingkat jabatan atau pada kondisi tertentu), *Bonus Kinerja Tahunan*, *Sales Incentive Performance* (SIP) dan *Skema Retensi*.

Variable Remuneration

PT Bank Commonwealth provides variable remuneration in the form of *Sign on Award* (for new employees based on the position or under certain conditions), *Annual Performance Bonus*, *Sales Incentive Performance* (SIP) and *Retention Scheme*.

Jumlah Direksi, Dewan Komisaris dan karyawan yang menerima remunerasi bersifat variabel selama satu tahun beserta nominalnya adalah sebagai berikut:

The number of members of the Board of Directors and the Board of Commissioners as well as employees who received variable remunerations and their nominal for one year are as follows:

Remunerasi Bersifat Variabel Variable Remuneration	Direksi Board of Directors		Dewan Komisaris Board of Commissioners		Karyawan Employees		Jumlah Total	
	Orang Number of People	Dalam Juta Rp In Millions of Rupiah	Orang Number of People	Dalam Juta Rp In Millions of Rupiah	Orang Number of People	Dalam Juta Rp In Millions of Rupiah	Orang Number of People	Dalam Juta Rp In Millions of Rupiah
	Total	6	11.314	3	0	872	24.548	881

Jabatan dan Jumlah Material Risk Taker

Positions and Number of Material Risk Takers

Posisi-posisi yang dianggap menjadi *Material Risk Taker* terdiri dari:

Positions deemed as the Material Risk Takers consist of:

No.	Jabatan Position
1.	President Director
2.	Director of Compliance, Legal and Corporate Secretary
3.	Director of Operations, Information Technology & Finance
4.	Director of Human Resources
5.	Director of Retail & SME Business
6.	Chief of Risk
7.	Chief of Audit
8.	Head of Treasury

Rasio Gaji di Lingkup Perusahaan

Salary Ratio in Company Scope

Informasi mengenai rasio gaji Dewan Komisaris, Direksi, dan karyawan Perusahaan adalah sebagai berikut:

Information regarding the salary ratios for the Board of Commissioners, Directors and employees of the Company are as follows:

Perbandingan Comparison	Rasio Ratio
Presiden Direktur terhadap Direktur President Director to Director	1.57:1
Presiden Komisaris terhadap Anggota Dewan Komisaris President Commissioner to Members of the Board of Commissioners	N/A*
Presiden Direktur terhadap Karyawan tertinggi President Director to the highest employees	1.22:1
Presiden Direktur terhadap Karyawan terendah President Director to the lowest employees	160:1
Karyawan Tertinggi terhadap Karyawan Terendah Highest Employee to Lowest Employee	114:1
Karyawan Terendah terhadap UMP Lowest employee against UMP (Provincial Minimum Wage)	1.97:1

* Komisaris utama terhadap Anggota Dewan Komisaris merupakan perwakilan dari pemegang saham pengendali di mana remunerasi, termasuk penggajian tidak ditanggung oleh PT Bank Commonwealth

* President Commissioner of the Board of Commissioners is a representative of the controlling shareholders, where remuneration, including payroll, is not covered by PT Bank Commonwealth.

Informasi Pemutusan Hubungan Kerja

Jumlah karyawan yang diputus hubungan kerjanya berjumlah 35 orang, dengan total pesangon yang dibayarkan sebesar Rp2,3 miliar.

Information of Termination of Employment

The number of employees who were terminated from work amounted to 35 people, with a total severance pay of IDR2.3 billion.

Jumlah Nominal Kompensasi yang Dibayarkan per Orang dalam Satu Tahun Nominal Amount of Compensation Paid per Person in One Year	Jumlah Karyawan Number of employees	
	2023	2022
Rp100 juta dan di bawahnya IDR100 million and below	31	6
Di antara Rp100 juta hingga Rp500 juta Above IDR100 million up to IDR500 million	4	0
Di atas Rp500 juta hingga Rp1 miliar Above IDR500 million up to IDR1 billion	0	0
Di atas Rp1 miliar Above IDR1 billion	0	1

Remunerasi Bersifat Variabel yang Ditangguhkan

Deferred Variable Remuneration

Remunerasi Bersifat Variabel Variable Remuneration	2023		2022	
	Tidak Ditangguhkan Undeferred	Ditangguhkan Deferred	Tidak Ditangguhkan Undeferred	Ditangguhkan Deferred
1. Tunai Cash	9.669	4.793	9.226	4.487
2. Saham/Instrumen yang berbasis saham yang diterbitkan Bank (lembar) Shares/share-based instruments issued by the Bank (shares)	0	0	0	0

Rincian Jumlah Remunerasi dalam Satu tahun

Details of Total Remuneration in One Year

Remunerasi yang Bersifat Tetap (dalam Rupiah) Fixed Remuneration (in Rupiah)	
Gaji Pokok Base Salary	423.379.892.390
Tunjangan Hari Raya (THR) Religious Holiday Allowance	36.288.585.696
Tunjangan Akhir Tahun (TAT) Year-End Allowance	32.809.262.568