



Tata Kelola Perusahaan

Corporate Governance

Tata Kelola yang baik merupakan landasan terpenting bagi Bank. Selama tahun 2020 tidak terdapat pelanggaran peraturan yang material dan signifikan. Bank memenuhi semua peraturan dan persyaratan regulasi.

Good governance is an important foundation for the Bank. Throughout 2020, no material or significant regulatory violations were found, and the Bank has fulfilled all major regulatory obligations and requirements.

Komitmen Penerapan Tata Kelola Bank Commonwealth

Commitment to Implement Good Corporate Governance of Bank Commonwealth

Tata kelola perusahaan yang efektif memegang peranan penting dalam operasional Bank secara berkelanjutan. Penerapan Tata Kelola Perusahaan yang Baik (Good Corporate Governance/GCG) merupakan fondasi bagi kesehatan bank dan kelanjutan usaha. Bank Commonwealth berkomitmen untuk menerapkan prinsip-prinsip GCG dalam menjalankan aktivitasnya sehari-hari.

Effective corporate governance is essential in the sustainable operation of the Bank. The implementation of Good Corporate Governance (GCG) forms the foundation of a sound and sustainable Banking operation. Bank Commonwealth is committed to implementing GCG principles as the Bank carries out its activities day to day.

Dasar Penerapan Tata Kelola

Basis of Corporate Governance Implementation

Bank Commonwealth merujuk pada kebijakan tata kelola dalam melaksanakan prinsip-prinsip Tata Kelola Perusahaan yang Baik. Acuan kebijakan tata kelola di antaranya Undang-undang Perseroan Terbatas, Peraturan Otoritas Jasa Keuangan, Peraturan Bank Indonesia, dan Anggaran Dasar Bank.

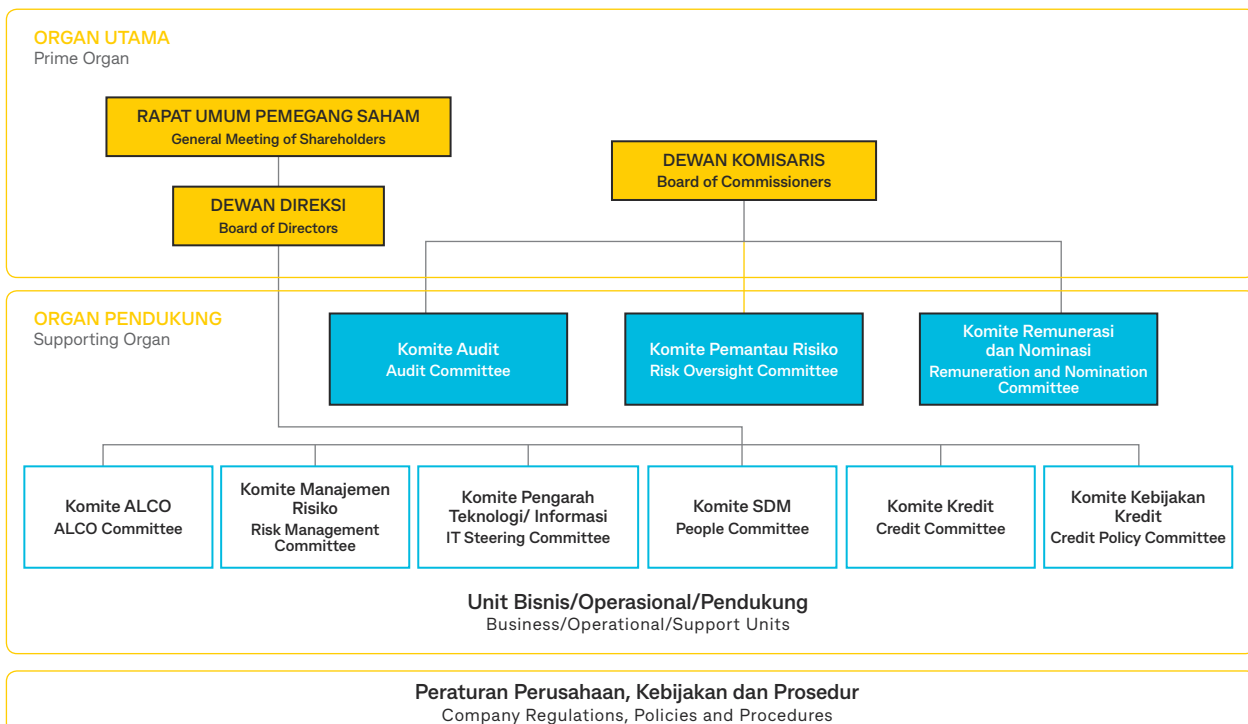
Bank Commonwealth refers to governance policies in implementing the principles of good corporate governance. References to governance policies include Limited Liability Companies Law, Financial Services Authority Regulations, Bank Indonesia Regulations, and the Bank's Articles of Association.

STRUKTUR DAN MEKANISME TATA KELOLA

STRUCTURE AND MECHANISM OF CORPORATE GOVERNANCE

Sebagai organ utama tata kelola Bank, Rapat Umum Pemegang Saham, Dewan Komisaris dan Dewan Direksi memiliki peran penting dalam penerapan tata kelola yang baik dalam menjalankan kegiatan usaha Bank. Organ pendukung pelaksanaan tata kelola antara lain komite-komite, satuan kerja independen dan satuan kerja operasional maupun pendukung yang dapat menciptakan mekanisme kontrol *check and balance* melalui kerangka *Three Lines of Accountabilities*.

The main organs of Bank governance including the General Meeting of Shareholders, the Board of Commissioners and the Board of Directors, play an important role in implementing good governance in carrying out the Bank's activities. Supporting organs for the implementation of governance include committees, independent work units and operational work units which create a check and balance control mechanism through the Three Lines of Accountability model.





Penerapan Good Corporate Governance

Bank Commonwealth menerapkan *Good Corporate Governance* (GCG) secara berkelanjutan dan berupaya untuk terus meningkatkan penerapannya di setiap jenjang organisasi berdasarkan prinsip-prinsip GCG yaitu Transparansi, Akuntabilitas, Tanggungjawab, Independensi dan Kewajaran. Penerapan prinsip-prinsip GCG tersebut dikelompokkan dalam 3 (tiga) aspek tata kelola yaitu *governance structure*, *governance process* dan *governance outcome*.

Untuk memperkuat penerapan GCG, Perusahaan memerlukan dukungan struktur dan proses yang memadai. Selama tahun 2020, Bank telah menyempurnakan *governance structure* untuk mendukung pelaksanaan GCG antara lain:

1. Menindaklanjuti kewajiban Bank sebagai Emiten antara lain:
 - melakukan penyesuaian keanggotaan komite termasuk *charter* komite.
 - menerbitkan Kebijakan Transparansi dan Pengungkapan.
 - menunjuk Sekretaris Perusahaan.
 - melakukan publikasi informasi sebagai Emiten pada website Bank.
2. Memperkuat komitmen terhadap anti suap dan korupsi dan pencegahan terjadinya benturan kepentingan karyawan dan manajemen melalui:
 - Penandatanganan Pakta Integritas Anti Korupsi oleh Presiden Direktur
 - Penyempurnaan Kebijakan Anti Suap dan Korupsi dan Kebijakan Manajemen Konflik.
 - Deklarasi Benturan Kepentingan oleh seluruh karyawan dan manajemen.
 - Menerbitkan Prosedur untuk *Outside Business Interest*.
3. Staf Satuan Kerja Kepatuhan mengikuti sertifikasi kepatuhan untuk mendukung pelaksanaan fungsi kepatuhan Bank.

Penilaian Penerapan Good Corporate Governance

Penilaian penerapan GCG Bank mengacu pada peraturan Otoritas Jasa Keuangan (OJK) No.55/POJK.03/2016 dan Surat Edaran OJK (SEOJK) No. 13/SEOJK.03/2017 tentang Penerapan Tata Kelola bagi Bank Umum. Bank diwajibkan melakukan *self-assessment* terhadap penerapan GCG setiap semester. Bank Commonwealth telah melakukan penilaian tata kelola semester I dan semester II tahun 2020.

Implementation of Good Corporate Governance

Bank Commonwealth implements GCG continuously and strives to always improve governance at all levels of the organisation. This includes an ongoing focus on the principles of GCG namely Transparency, Accountability, Responsibility, Independence and Fairness and Equality. The application of the GCG principles is grouped into 3 (three) aspects of governance, namely *governance structure*, *governance process* and *governance outcome*.

To improve the implementation of GCG, the Company requires adequate structure and process. Throughout 2020, the Bank has improved the *governance structure* to support the implementation of GCG, such as:

1. Meeting the Bank's obligations as an issuer on Bonds, including:
 - adjusting the committee membership, including *charter* committee.
 - publishing Transparency and Disclosure Policy.
 - appointing Corporate Secretary.
 - publishing information as an issuer to the Bank website.
2. Reinforced its commitment towards anti-bribery, corruption, and prevention of conflict of interests among the employees and management through:
 - Signature of Anti-Corruption Integrity Pact by the President Director.
 - Improving the Anti-Bribery and Corruption Policy and Conflict Management Policy.
 - Conflict of Interest Declaration by all employees and management.
 - Issuing *Outside Business Interest* Procedures.
3. Compliance Work Unit staff to obtain compliance certification to support the implementation of the compliance function.

Assesment of the Good Corporate Governance Implementation

The assessment of the Bank's GCG implementation refers to Financial Services Authority (OJK) regulation No.55/POJK.03/2016 and OJK Circular Letter (SEOJK) No.13/SEOJK.03/2017 on Implementation of Governance for Commercial Banks. Banks are required to conduct *self-assessment* of GCG implementation every semester. Bank Commonwealth has conducted governance assessments for the first semester and second semester of 2020.

Penilaian tata kelola dilakukan terhadap 11 (sebelas) faktor penilaian pelaksanaan GCG yaitu:

1. Pelaksanaan tugas dan tanggung jawab Dewan Direksi.
2. Pelaksanaan tugas dan tanggung jawab Dewan Komisaris.
3. Kelengkapan dan pelaksanaan tugas Komite.
4. Penanganan Benturan Kepentingan.
5. Penerapan Fungsi Kepatuhan Bank.
6. Penerapan Fungsi Audit Internal.
7. Penerapan Fungsi Audit Eksternal.
8. Penerapan Manajemen Risiko termasuk Sistem Pengendalian Internal.
9. Penyediaan dana kepada pihak terkait (related party) dan penyediaan dana besar (large exposures).
10. Transparansi kondisi keuangan dan non keuangan, laporan pelaksanaan GCG dan laporan internal.
11. Rencana Strategis Bank.

Berikut penilaian sendiri (self-assessment) implementasi GCG Bank Commonwealth selama tahun 2020:

The assessment of governance is carried out on eleven factors in evaluating the implementation of GCG, namely:

1. Implementation of the duties and responsibilities of the Board of Directors.
2. Implementation of the duties and responsibilities of the Board of Commissioners.
3. Thoroughness and implementation of the Committees' tasks.
4. Handling of Conflicts of Interest.
5. Implementation of the Bank's Compliance Function.
6. Implementation of the Internal Audit Function.
7. Implementation of the External Audit Function.
8. Implementation of Risk Management including the Internal Control System.
9. Provision of funds to related parties and large exposures.
10. Transparency of financial and non-financial conditions, GCG implementation reports and internal reporting.
11. The Bank's Strategic Plan.

The following is a self-assessment of Bank Commonwealth GCG implementation during 2020:

Hasil Penilaian Pelaksanaan GCG Self-Assessment of GCG Implementation Posisi: Desember 2020 Position: December 2020		
Entitas Issuer	Peringkat Rank	Definisi Peringkat Definition of Rank
Bank	2 (Baik) 2 (Good)	<p>Manajemen Bank telah melakukan penerapan GCG yang secara umum baik dan memenuhi prinsip-prinsip GCG sudah memadai. Kelemahan penerapan prinsip GCG secara umum kurang signifikan dalam kegiatan operasional dan dapat diselesaikan dengan baik oleh manajemen Bank.</p> <p>The Bank management has implemented GCG well and is generally sufficient in practising the GCG principles. The weaknesses in implementing the GCG principles in general are insignificant in operational activities, and the management can resolve them adequately.</p>

Analisis Penilaian Sendiri (Self-Assessment) Good Corporate Governance (GCG)

Berdasarkan hasil *self-assessment* GCG tahun 2020, Bank Commonwealth memiliki kecukupan struktur dan proses terhadap 11 faktor penilaian yang mendukung penerapan GCG di Bank.

1. Pelaksanaan tugas dan tanggung jawab Dewan Direksi
Bank Commonwealth memiliki jumlah, komposisi dan kriteria Dewan Direksi sesuai dengan kompleksitas usaha dan ukuran Bank yaitu terdiri dari 5 (lima) Direktur dengan pengalaman yang sangat memadai untuk menjalankan tugas dan tanggung jawabnya. Dewan Direksi telah menjalankan tugas dan tanggung jawabnya sesuai ketentuan dan pedoman (*manual Board of Director*). Pengangkatan dan pengunduran diri 3 (tiga) anggota Dewan Direksi selama tahun 2020 telah dilakukan sesuai ketentuan yaitu telah mendapat persetujuan Rapat Umum Pemegang Saham (RUPS) dengan memperhatikan rekomendasi Komite Remunerasi dan Nominasi, lulus *fit and proper* serta mendapat persetujuan dari Otoritas Jasa Keuangan.
2. Pelaksanaan tugas dan tanggung jawab Dewan Komisaris
Jumlah, komposisi dan kriteria Dewan Komisaris telah memenuhi persyaratan yang ditetapkan dan tidak melebihi dari jumlah Dewan Direksi yaitu terdiri dari 4 (empat) Komisaris dan 2 (dua) diantaranya merupakan Komisaris Independen. Anggota Dewan Komisaris memiliki pengalaman di industri perbankan nasional dan internasional yang mendukung pelaksanaan tugasnya dalam melakukan fungsi pengawasan. Dewan Komisaris telah menjalankan tugas dan tanggung jawabnya sesuai peraturan, kebijakan dan pedoman Dewan Komisaris. Seluruh anggota Dewan Komisaris tidak merangkap jabatan yang tidak diperkenankan peraturan.

The Self-Assessment of Good Corporate Governance

Based on the results of the 2020 GCG self-assessment, Bank Commonwealth has a sufficient structure and process for the 11 assessment factors that support the implementation of GCG in the Bank.

1. Implementation of the Board of Directors duties and responsibilities
Bank Commonwealth has the appropriate number, composition and criteria for the Board of Directors based on the complexity of the business and the size of the Bank, which consists of 5 (five) Directors with sufficient experience to carry out their duties and responsibilities. The Board of Directors has carried out its duties and responsibilities according to the provisions and guidelines (Manual of the Board of Directors). The appointment and resignation of 3 (three) members of the Board of Directors during 2020 have been carried out in accordance with the provisions, namely having obtained the approval of the General Meeting of Shareholders (GMS) by taking into account the recommendations of the Remuneration and Nomination Committee, passing fit and proper test and obtaining approval from the Financial Services Authority.
2. Implementation of the Board of Commissioners duties and responsibilities
The number, composition and criteria for the Board of Commissioners have met the stipulated requirements and do not exceed the number of Directors, which consists of 4 (four) Commissioners and 2 (two) of them are Independent Commissioners. Members of the Board of Commissioners have experience in the national and international banking industry which supports the implementation of their duties in performing supervisory functions. The Board of Commissioners has carried out its duties and responsibilities in accordance with the regulations, policies and guidelines of the Board of Commissioners. All members of the Board of Commissioners do not hold concurrent positions which are not permitted by regulations.

3. Kelengkapan dan pelaksanaan tugas Komite
Bank memiliki Komite Audit, Komite Pemantau Risiko dan Komite Remunerasi dan Nominasi yang mendukung pelaksanaan tugas dan tanggung jawab Dewan Komisaris. Struktur dan komposisi komite serta pelaksanaan tugas komite telah sesuai dengan ketentuan dan *charter* komite. Komite-komite telah melaksanakan tugasnya melalui penyelenggaraan rapat secara berkala dan memberi rekomendasi sesuai tugas dan tanggung jawabnya kepada Dewan Komisaris.
4. Penanganan Benturan Kepentingan
Bank memiliki Kebijakan dan Prosedur Manajemen Konflik serta Prosedur *Outside Business Interest* yang berlaku bagi seluruh karyawan, Dewan Direksi dan Dewan Komisaris yang merupakan bagian dari upaya Bank untuk melakukan pencegahan, pengendalian dan pengungkapan konflik yang dapat berpotensi adanya benturan kepentingan. Potensi konflik maupun konflik yang terjadi termasuk adanya hubungan keluarga/kekerabatan karyawan, anggota Dewan Direksi dan Dewan Komisaris wajib diungkapkan dan dicatat di dalam *register* serta dilaporkan kepada Direktorat Sumber Daya Manusia dan Divisi Kepatuhan untuk mendapatkan kajian dan rekomendasi.
5. Penerapan Fungsi Kepatuhan Bank
Penunjukan Direktur Kepatuhan telah melalui proses nominasi dan seleksi dengan memenuhi persyaratan peraturan, lulus uji *fit and proper* dan mendapat persetujuan dari Otoritas Jasa Keuangan. Satuan Kerja Kepatuhan merupakan satuan kerja independen yang bertanggung jawab langsung kepada Direktur Kepatuhan. Pelaksanaan fungsi kepatuhan telah dilakukan Satuan Kerja Kepatuhan yang didukung dengan staf dengan jumlah, pengetahuan dan pengalaman yang memadai.
6. Pelaksanaan fungsi Audit Intern Bank
Pelaksanaan fungsi Audit Intern Bank mengacu pada Peraturan OJK (POJK) No. 1/POJK.03/2019 tentang Penerapan Fungsi Audit Intern pada Bank Umum. Satuan Kerja Audit Intern (SKAI) bersifat independen terhadap satuan kerja operasional dan memiliki Piagam Audit Intern yang diperbarui secara berkala. Satuan Kerja Audit dipimpin oleh Kepala SKAI dan bertanggung jawab langsung kepada Direktur Utama.

Fungsi audit internal telah dilaksanakan secara memadai melalui program audit yang mencakup seluruh unit kerja Bank yang diprioritaskan menggunakan pendekatan berbasis risiko. SKAI memantau rencana perbaikan atas hasil audit secara berkala dan melakukan validasi penyelesaian perbaikan tersebut melalui *Issue Validation Review*. SKAI menyampaikan hasil pemantauan atas tindak lanjut hasil pemeriksaan kepada Dewan Direksi melalui rapat Dewan Direksi. Laporan kegiatan SKAI disampaikan kepada Dewan Komisaris, Komite Audit dan Dewan Direksi melalui Rapat Komite Audit yang diadakan setiap 2 (dua) bulan sekali.
7. Penerapan Fungsi Audit Eksternal
Penugasan audit kepada Akuntan Publik dan Kantor Akuntan Publik Bank telah memperhatikan seluruh aspek yang diatur pada peraturan dan kebijakan internal Bank. Bank menggunakan jasa Akuntan Publik dan Kantor Akuntan Publik yang terdaftar di Otoritas Jasa Keuangan. Penunjukan Akuntan Publik dan Kantor Akuntan Publik telah dilakukan sesuai ketentuan. Untuk tahun buku yang berakhir pada tanggal 31 Desember 2019, Bank menunjuk Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (PwC) sebagai auditor eksternal dan hasil audit laporan keuangan untuk tahun buku yang berakhir pada tanggal 31 Desember tahun 2019 telah disampaikan kepada OJK.
3. Completeness and implementation of Committee duties
The Bank has an Audit Committee, Risk Oversight Committee and Remuneration and Nomination Committee that supports the implementation of the duties and responsibilities of the Board of Commissioners. The structure and composition of the committee as well as the implementation of committee duties are in accordance with the provisions and committee charters. The committees have carried out their duties by holding regular meetings and providing recommendations according to their duties and responsibilities to the Board of Commissioners.
4. Conflict of Interests Handling
The Bank has Conflict Management Policies and Procedures as well as Outside Business Interest Procedures that apply to all employees, the Board of Directors and the Board of Commissioners which are part of the Bank's efforts to prevent, control and disclose conflicts that could potentially lead to a conflict of interest. Potential and actual conflicts, including the existence of family/kinship relations of employees, members of the Board of Directors and the Board of Commissioners must be disclosed and recorded in the register and reported to the Directorate of Human Resources and the Compliance Division for review and recommendations.
5. Implementation of Bank Compliance Function
The appointment of the Compliance Director has gone through a nomination and selection process by meeting regulatory requirements, passing fit and proper and obtaining approval from the Financial Services Authority. The Compliance Function is an independent work unit that is directly responsible to the Compliance Director. The compliance function has been implemented by the Compliance Unit, which is supported by staff with adequate numbers, knowledge and experience.
6. Implementation of Bank Internal Audit Function
The implementation of the Bank's Internal Audit function refers to Financial Service Regulation (POJK) No.1/POJK.03/2019 concerning the Implementation of the Internal Audit Function in Commercial Banks. The Internal Audit Function (SKAI) is independent from the operational work unit and has an Internal Audit Charter which is updated regularly. The Audit Function is led by the Head of SKAI and is directly responsible to the President Director.

The internal audit function has been implemented adequately through an audit programme covering all the prioritized Bank work units using a risk-based approach. SKAI monitors the improvement plans on the audit results periodically and validates the completion of these improvements through an Issue Validation Review. The SKAI submits the monitoring results on the follow-up of the examination results to the Board of Directors through the Board of Directors meeting. SKAI activity reports are submitted to the Board of Commissioners, Audit Committee and Board of Directors through Audit Committee Meetings which are held every 2 (two) months.
7. Implementation of External Audit Function
The audit assignments to the Public Accountant and the Public Accountant Office of the Bank have considered all aspects stipulated in the Bank's internal regulations and policies. The Bank use the services of Public Accountants and Public Accounting Firms which are registered in OJK. The appointment of a Public Accountant and a Public Accounting Firm have been conducted as per regulations. For the financial year ending on 31 December 2019, the Bank appointed the Tanudiredja, Wibisana, Rintis & Rekan (PwC) Public Accountant Firm as the external auditor and the results of the financial report audit for the financial year ending on 31 December 2019 have been submitted to the OJK.

8. Penerapan Manajemen Risiko termasuk Sistem Pengendalian Internal

Bank memiliki struktur organisasi yang mencakup fungsi-fungsi untuk mendukung penerapan manajemen risiko dan pengendalian risiko, yaitu Satuan Kerja Manajemen Risiko (SKMR), Satuan Kerja Kepatuhan, Satuan Kerja Audit Intern, Komite Manajemen Risiko dan Komite Pemantau Risiko. Bank memiliki kebijakan dan prosedur manajemen risiko yang mengatur kerangka kerja manajemen risiko dan penerapan manajemen risiko Bank untuk setiap jenis risiko. Evaluasi dan pembaruan kebijakan dan strategi Manajemen Risiko dilakukan secara berkala untuk menyesuaikan dengan faktor-faktor yang dapat mempengaruhi kegiatan usaha Bank secara signifikan. Bank menetapkan limit risiko untuk setiap jenis risiko yang melekat muncul di aktivitas Bank serta melakukan evaluasi dan pemantauan kepatuhan terhadap *Risk Appetite* dan limit risiko yang telah ditetapkan. Hasil pemantauan terhadap *Risk Appetite*, toleransi dan limit risiko dilaporkan kepada Komite Manajemen Risiko dan Komite Pemantau Risiko secara berkala.

9. Penyediaan dana kepada pihak terkait (related party) dan penyediaan dana besar (large exposures)

Bank memiliki Kebijakan Batas Maksimum Pemberian Kredit (BMPK) dan Penyediaan Dana Besar termasuk prosedur sebagai acuan dalam penyaluran dana kepada pihak terkait, non pihak terkait Bank. Kebijakan dan prosedur Bank dievaluasi dan diperbarui sesuai dengan ketentuan internal Bank dengan mempertimbangkan perkembangan peraturan dan perundang-undangan. Penyediaan dana kepada pihak terkait dilakukan sesuai dengan kebijakan dan prosedur BMPK, serta wajib mendapat persetujuan sesuai kewenangannya. Bank tidak memiliki eksposur pada penyediaan dana besar (*large exposure*) sejalan dengan strategi Bank yang berfokus pada segmen retail.

10. Transparansi kondisi keuangan dan non keuangan, laporan pelaksanaan GCG dan pelaporan internal

Bank memiliki Kebijakan Transparansi dan Pengungkapan Berkelanjutan yang mengacu pada peraturan OJK mengenai Transparansi dan Laporan Publikasi Bank Umum dan Keterbukaan Informasi, juga mempertimbangkan *best practice group* serta standar yang berlaku umum. Laporan keuangan dan laporan non-keuangan telah dituangkan dalam laporan tahunan Bank telah disampaikan kepada pemegang saham dan Otoritas Jasa Keuangan serta dipublikasikan melalui situs web Bank. Informasi produk Bank telah disampaikan secara transparan termasuk jika terdapat perubahan produk melalui situs web Bank dan media sosial. Selain itu, tata cara pengaduan nasabah juga telah diformasikan melalui kantor-kantor cabang dan situs web Bank.

Bank memiliki sistem informasi manajemen yang mendukung sistem pelaporan internal Bank sehingga dapat dibuat dengan lengkap, akurat dan tepat waktu sesuai dengan ketentuan yang berlaku. Bank juga senantiasa melakukan pemeliharaan sistem secara berkala, melakukan pengembangan dan pembaharuan untuk memastikan ketersediaan dan keandalan dari sistem pelaporan. Bank juga senantiasa melakukan peningkatan dan pengembangan sistem informasi dan *security system* dengan menggunakan teknologi dalam rangka memastikan ketersediaan layanan dan keamanan.

11. Rencana Strategi Bank

Perencanaan Strategi Bank dilakukan dengan melibatkan seluruh divisi guna memastikan kesinambungan dari proses tersebut. Proses perencanaan ini mempertimbangkan potensi pertumbuhan pasar, *purpose* dan fokus Bank, termasuk strateginya. Perencanaan strategis didukung oleh pemegang saham pengendali yang tercermin dari komitmen pemilik untuk menunjang kebutuhan permodalan. Dewan Direksi telah menyusun Rencana Bisnis Bank tahun 2021 – 2023 yang telah disetujui oleh Dewan Komisaris. Rencana strategis bank dikomunikasikan oleh Dewan Direksi kepada seluruh karyawan melalui media komunikasi internal.

8. Implementation of Risk Management, including Internal Management System

The Bank has an organisational structure that includes functions to support the implementation of risk management and risk control, namely the Risk Management Unit (SKMR), the Compliance Unit, the Internal Audit Unit, the Risk Management Committee and the Risk Oversight Committee. The Bank has risk management policies and procedures that govern the risk management framework and implementation of the Bank's risk management for each type of risk. Evaluation and updating of the Risk Management policies and strategies are carried out periodically to adjust to factors that may significantly affect the Bank's business activities. The Bank sets risk limits for each type of risk inherent in the Bank's activities and evaluates and monitors compliance with the Risk Appetite and risk limits that have been determined. The results of monitoring the Risk Appetite, the tolerance and the risk limits are reported to the Risk Management Committee and Risk Oversight Committee on a regular basis.

9. Provision of fund to related party and provision of large exposure

The Bank has a Legal Lending Limit (LLL) Policy and Provisions of Large Exposures including procedures as a reference in channeling funds to related parties, non-parties related parties to the Bank. The Bank's policies and procedures are evaluated and updated in accordance with the Bank's internal regulations by taking into account developments in regulations and legislation. Provision of funds to related parties is carried out in accordance with the LLL policies and procedures, and must obtain approval according to their respective authorities. The Bank has no exposure to large exposures in line with the Bank's strategy to focus on the retail segment.

10. Transparency of financial and non-financial condition, GCG implementation and internal reports

The Bank has a Transparency and Continuous Disclosure Policy which refers to the OJK regulations regarding Transparency and Public Bank Publication Reports and Information Disclosure, also taking into account the group's best practices and generally accepted standards. Financial reports and non-financial reports have been recorded in the Bank's annual report and have been submitted to shareholders and the Financial Services Authority and published on the Bank's website. The information of the Bank's product has been submitted in a transparent manner, including if there is a product change through the Bank's website and social media. In addition, the procedure for customer complaints has also been informed through the branch offices and the Bank's website.

The Bank has a management information system that supports the Bank's internal reporting system to be complete, accurate and on time in accordance with applicable regulations. The Bank also performs, develops and updates its maintenance system on a regular basis, to ensure the availability and reliability of the reporting system. The Bank also continuously improves and develops information systems and security systems using technology in order to ensure service availability and security.

11. Bank Strategic Plan

The Bank's strategic planning is carried out by involving all divisions to ensure the continuity of the process. This planning process takes into consideration the potential for market growth, the purpose and focus of the Bank, as well as its strategy. Strategic planning is supported by the controlling shareholder, which is reflected in the owner's commitment to support capital needs. The Board of Directors has prepared a Bank Business Plan for 2021 - 2023 which has been approved by the Board of Commissioners. The Bank's strategic plan is communicated by the Board of Directors to all employees through internal communication media.

Rapat Umum Pemegang Saham (RUPS)

General Meeting of Shareholders (GMS)

Sebagai organ tertinggi dalam struktur tata kelola perusahaan, Rapat Umum Pemegang Saham (RUPS) merupakan wadah pemegang saham dalam pengambilan keputusan sebagaimana yang ditetapkan dalam peraturan perundang-undangan dan Anggaran Dasar Bank.

As the most senior organ in the corporate governance structure, the General Meeting of Shareholders (GMS) is a platform for shareholders to make decisions as stipulated in the laws and regulations and the Bank's Articles of Association.

Sesuai dengan ketentuan 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.

In accordance with the provisions of Law No. 40 of 2007 on Limited Liability Companies, the GMS consists of the Annual GMS (AGMS) which is held once a year and the Extraordinary GMS (EGMS) which is held according to the needs of the Bank.

RUPS TAHUN 2020

GMS 2020

Selama tahun 2020, Bank Commonwealth telah melakukan 1 (satu) kali RUPST dan 9 (sembilan) kali RUPSLB dengan beberapa keputusan sebagai berikut:

During 2020, Bank Commonwealth held one AGMS and nine EGMS with the following resolutions:

RUPS Tahunan Annual GMS	
Tanggal Rapat Resolution Date	Nomor Keputusan Decree Number
29 Juni 2020 29 June 2020	SHR/RES/2020/VI/008
Ringkasan Keputusan Summary of Resolution	
<ol style="list-style-type: none"> Menyetujui Laporan Tahunan Perseroan dan mengesahkan Laporan Keuangan Perseroan untuk tahun yang berakhir pada tanggal 31 Desember 2019. Approved the Company's Annual Report and ratified the Company's Financial Statements for the year ended 31 December 2019. Menyetujui penggunaan laba bersih Perseroan untuk tahun buku yang berakhir pada 31 Desember 2019 sebesar Rp. 16.553.066.967 (enam belas miliar lima ratus lima puluh tiga juta enam puluh enam ribu sembilan ratus enam puluh tujuh rupiah) akan dibukukan sebagai laba yang ditahan untuk memperkuat struktur permodalan Perseroan. Approved the use of the Company's net profit for the financial year ended 31 December 2019 of Rp16,553,066,967 (sixteen billion five hundred fifty three million sixty six thousand nine hundred sixty seven rupiah) will be recorded as retained earnings to strengthen the Company's capital structure. Memberikan pembebasan dan pelunasan secara penuh kepada Dewan Direksi dan Dewan Komisaris atas pelaksanaan tugas dan tanggungjawabnya dalam pengurusan dan pengawasan Perseroan yang dilakukan dalam tahun buku tersebut sepanjang tindakan-tindakan tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan Perseroan. Providing full release and discharge to the Board of Directors and the Board of Commissioners for the implementation of their duties and responsibilities in the management and supervision of the Company during the financial year as long as these actions are reflected in the Company's Annual Report and Financial Statement. 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 2020 dan untuk menentukan syarat-syarat dan ketentuan-ketentuan penunjukan tersebut dengan wajib memperhatikan rekomendasi dari Komite Audit Perseroan. To grant the authority to the Board of Commissioners to appoint and/or replace independent auditors to audit the Company's Financial Statements for the financial year ended 31 December 2020 and to determine the terms and conditions of the appointment by taking into consideration the recommendations of the Company's Audit Committee. 	

RUPS Luar Biasa Extraordinary GMS																				
No	Tanggal Rapat Meeting Date	Nomor Keputusan Decree Number																		
1	16 Januari 2020 16 January 2020	SHR/RES/2020/I/001																		
Ringkasan Keputusan Summary of Resolution																				
<p>Menyetujui pengunduran diri Rajeev Bhatnagar sebagai Direktur Perseroan efektif sejak 17 Januari 2020. Komposisi Dewan Komisaris dan Dewan Direksi Perseroan menjadi sebagai berikut: Approved the resignation of Rajeev Bhatnagar as Director of the Company effective 17 January 2020. The composition of the Board of Commissioners and the Board of Directors of the Company is as follows:</p> <table border="0"> <tr> <td>Presiden Komisaris/President Commissioner</td> <td>: David Antony Keith Cohen</td> </tr> <tr> <td>Wakil Presiden Komisaris/Vice President Commissioner</td> <td>: Stephen Vile</td> </tr> <tr> <td>Komisaris Independen/Independent Commissioner</td> <td>: Suwartini</td> </tr> <tr> <td>Komisaris Independen/Independent Commissioner</td> <td>: Khairil Anwar</td> </tr> <tr> <td>Presiden Direktur/President Director</td> <td>: Lauren Sulistiawati</td> </tr> <tr> <td>Direktur/Director</td> <td>: Ida Apulia Simatupang</td> </tr> <tr> <td>Direktur/Director</td> <td>: Tjioe Mei Tjue</td> </tr> <tr> <td>Direktur/Director</td> <td>: Rustini Dewi</td> </tr> <tr> <td>Direktur Kepatuhan/Director of Compliance</td> <td>: Thio Sucy</td> </tr> </table>			Presiden Komisaris/President Commissioner	: David Antony Keith Cohen	Wakil Presiden Komisaris/Vice President Commissioner	: Stephen Vile	Komisaris Independen/Independent Commissioner	: Suwartini	Komisaris Independen/Independent Commissioner	: Khairil Anwar	Presiden Direktur/President Director	: Lauren Sulistiawati	Direktur/Director	: Ida Apulia Simatupang	Direktur/Director	: Tjioe Mei Tjue	Direktur/Director	: Rustini Dewi	Direktur Kepatuhan/Director of Compliance	: Thio Sucy
Presiden Komisaris/President Commissioner	: David Antony Keith Cohen																			
Wakil Presiden Komisaris/Vice President Commissioner	: Stephen Vile																			
Komisaris Independen/Independent Commissioner	: Suwartini																			
Komisaris Independen/Independent Commissioner	: Khairil Anwar																			
Presiden Direktur/President Director	: Lauren Sulistiawati																			
Direktur/Director	: Ida Apulia Simatupang																			
Direktur/Director	: Tjioe Mei Tjue																			
Direktur/Director	: Rustini Dewi																			
Direktur Kepatuhan/Director of Compliance	: Thio Sucy																			

RUPS Luar Biasa
Extraordinary GMS

No	Tanggal Rapat Meeting Date	Nomor Keputusan Decree Number																
2	11 Maret 2020 11 March 2020	SHR/RES/2020/III/003																
Ringkasan Keputusan Summary of Resolution																		
Menyetujui pengunduran diri Tjioe Mei Tjuen sebagai Direktur Perseroan efektif sejak 12 Maret 2020. Approved the resignation of Tjioe Mei Tjuen as Director of the Company effective 12 March 2020.																		
Komposisi Dewan Komisaris dan Dewan Direksi Perseroan menjadi sebagai berikut: The composition of the Board of Commissioners and the Board of Directors of the Company is as follows:																		
<table> <tr> <td>Presiden Komisaris/President Commissioner</td> <td>: David Antony Keith Cohen</td> </tr> <tr> <td>Wakil Presiden Komisaris/Vice President Commissioner</td> <td>: Stephen Vile</td> </tr> <tr> <td>Komisaris Independen/Independent Commissioner</td> <td>: Suwartini</td> </tr> <tr> <td>Komisaris Independen/Independent Commissioner</td> <td>: Khairil Anwar</td> </tr> <tr> <td>Presiden Direktur/President Director</td> <td>: Lauren Sulistiawati</td> </tr> <tr> <td>Direktur/Director</td> <td>: Ida Apulia Simatupang</td> </tr> <tr> <td>Direktur/Director</td> <td>: Rustini Dewi</td> </tr> <tr> <td>Direktur Kepatuhan/Compliance Director</td> <td>: Thio Suci</td> </tr> </table>			Presiden Komisaris/President Commissioner	: David Antony Keith Cohen	Wakil Presiden Komisaris/Vice President Commissioner	: Stephen Vile	Komisaris Independen/Independent Commissioner	: Suwartini	Komisaris Independen/Independent Commissioner	: Khairil Anwar	Presiden Direktur/President Director	: Lauren Sulistiawati	Direktur/Director	: Ida Apulia Simatupang	Direktur/Director	: Rustini Dewi	Direktur Kepatuhan/Compliance Director	: Thio Suci
Presiden Komisaris/President Commissioner	: David Antony Keith Cohen																	
Wakil Presiden Komisaris/Vice President Commissioner	: Stephen Vile																	
Komisaris Independen/Independent Commissioner	: Suwartini																	
Komisaris Independen/Independent Commissioner	: Khairil Anwar																	
Presiden Direktur/President Director	: Lauren Sulistiawati																	
Direktur/Director	: Ida Apulia Simatupang																	
Direktur/Director	: Rustini Dewi																	
Direktur Kepatuhan/Compliance Director	: Thio Suci																	
3	31 Maret 2020 31 March 2020	SHR/RES/2020/III/004																
Ringkasan Keputusan Summary of Resolution																		
Menyetujui pengunduran diri Ida Apulia Simatupang sebagai Direktur Perseroan efektif sejak 31 Maret 2020. Approved the resignation of Ida Apulia Simatupang as Director of the Company effective 31 March 2020.																		
Komposisi Dewan Komisaris dan Dewan Direksi Perseroan menjadi sebagai berikut: The composition of the Board of Commissioners and the Board of Directors of the Company is as follows:																		
<table> <tr> <td>Presiden Komisaris/President Commissioner</td> <td>: David Antony Keith Cohen</td> </tr> <tr> <td>Wakil Presiden Komisaris/Vice President Commissioner</td> <td>: Stephen Vile</td> </tr> <tr> <td>Komisaris Independen/Independent Commissioner</td> <td>: Suwartini</td> </tr> <tr> <td>Komisaris Independen/Independent Commissioner</td> <td>: Khairil Anwar</td> </tr> <tr> <td>Direktur Utama/President Director</td> <td>: Lauren Sulistiawati</td> </tr> <tr> <td>Direktur/Director</td> <td>: Rustini Dewi</td> </tr> <tr> <td>Direktur Kepatuhan/Compliance Director</td> <td>: Thio Suci</td> </tr> </table>			Presiden Komisaris/President Commissioner	: David Antony Keith Cohen	Wakil Presiden Komisaris/Vice President Commissioner	: Stephen Vile	Komisaris Independen/Independent Commissioner	: Suwartini	Komisaris Independen/Independent Commissioner	: Khairil Anwar	Direktur Utama/President Director	: Lauren Sulistiawati	Direktur/Director	: Rustini Dewi	Direktur Kepatuhan/Compliance Director	: Thio Suci		
Presiden Komisaris/President Commissioner	: David Antony Keith Cohen																	
Wakil Presiden Komisaris/Vice President Commissioner	: Stephen Vile																	
Komisaris Independen/Independent Commissioner	: Suwartini																	
Komisaris Independen/Independent Commissioner	: Khairil Anwar																	
Direktur Utama/President Director	: Lauren Sulistiawati																	
Direktur/Director	: Rustini Dewi																	
Direktur Kepatuhan/Compliance Director	: Thio Suci																	
4	13 Mei 2020 13 May 2020	SHR/RES/2020/V/005																
Ringkasan Keputusan Summary of Resolution																		
Menyetujui pengangkatan Ming Hong Chen sebagai Direktur Perseroan, terhitung efektif sejak diperolehnya persetujuan Otoritas Jasa Keuangan (OJK) dan Surat Izin Bekerja dari Instansi yang berwenang. Approved the appointment of Ming Hong Chen as Director of the Company, effective since the approval of the Financial Services Authority (OJK) and Work Permit from the relevant authorities.																		
5	29 Mei 2020 29 May 2020	SHR/RES/2020/V/005																
Ringkasan Keputusan Summary of Resolution																		
Menyetujui amandemen Pasal 3 Anggaran Dasar Perseroan. Approve amendment to Article 3 of the Company's Articles of Association.																		
6	23 Juni 2020 23 June 2020	SHR/RES/2020/VI/006																
Ringkasan Keputusan Summary of Resolution																		
Menyetujui amandemen Pasal 13 dan 16 dalam Anggaran Dasar Perseroan agar sesuai dengan Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Dewan Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik. Approved amendments to Articles 13 and 16 in the Company's Articles of Association to comply with the Financial Services Authority Regulation No.33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies.																		
7	29 Juni 2020 29 June 2020	SHR/RES/2020/VI/007																
Ringkasan Keputusan Summary of Resolution																		
Menyetujui pengangkatan Timothy Christopher Delahunty sebagai Direktur Perseroan, terhitung efektif sejak diperolehnya persetujuan Otoritas Jasa Keuangan dan Surat Izin Bekerja dari Instansi yang berwenang. Approved the appointment of Timothy Christopher Delahunty as Director of the Company, effective since the approval of the Financial Services Authority and Work Permit from the relevant authorities.																		

RUPS Luar Biasa
Extraordinary GMS

No	Tanggal Rapat Meeting Date	Nomor Keputusan Decree Number																		
8	22 Juli 2020 22 July 2020	SHR/RES/2020/VII/009																		
<p>Ringkasan Keputusan Summary of Resolution</p> <p>a. Menyetujui pengunduran diri Thio Suci sebagai Direktur Perseroan efektif sejak 23 Juli 2020. Approved the resignation of Thio Suci as Director of the Company effective 23 July 2020.</p> <p>b. Menyetujui pengangkatan Yessika Effendi sebagai Direktur Kepatuhan Perseroan, terhitung efektif sejak memperoleh persetujuan dari Otoritas Jasa Keuangan. Approved the appointment of Yessika Effendi as the Company's Compliance Director, effective since approval from the Financial Services Authority.</p> <p>Komposisi Dewan Komisaris dan Dewan Direksi Perseroan menjadi sebagai berikut: The composition of the Board of Commissioners and the Board of Directors of the Company is as follows:</p> <table> <tr> <td>Presiden Komisaris/President Commissioner</td> <td>: David Antony Keith Cohen</td> </tr> <tr> <td>Wakil Presiden Komisaris/Vice President Commissioner</td> <td>: Stephen Vile</td> </tr> <tr> <td>Komisaris Independen/Independent Commissioner</td> <td>: Suwartini</td> </tr> <tr> <td>Komisaris Independen/Independent Commissioner</td> <td>: Khairil Anwar</td> </tr> <tr> <td>Direktur Utama/President Director</td> <td>: Lauren Sulistiwati</td> </tr> <tr> <td>Direktur/Director</td> <td>: Rustini Dewi</td> </tr> <tr> <td>Direktur/Director</td> <td>: Ming Hong Chen</td> </tr> <tr> <td>Direktur/Director</td> <td>: Timothy Christopher Delahunty</td> </tr> <tr> <td>Direktur Kepatuhan/Compliance Director</td> <td>: Yessika Effendi</td> </tr> </table>			Presiden Komisaris/President Commissioner	: David Antony Keith Cohen	Wakil Presiden Komisaris/Vice President Commissioner	: Stephen Vile	Komisaris Independen/Independent Commissioner	: Suwartini	Komisaris Independen/Independent Commissioner	: Khairil Anwar	Direktur Utama/President Director	: Lauren Sulistiwati	Direktur/Director	: Rustini Dewi	Direktur/Director	: Ming Hong Chen	Direktur/Director	: Timothy Christopher Delahunty	Direktur Kepatuhan/Compliance Director	: Yessika Effendi
Presiden Komisaris/President Commissioner	: David Antony Keith Cohen																			
Wakil Presiden Komisaris/Vice President Commissioner	: Stephen Vile																			
Komisaris Independen/Independent Commissioner	: Suwartini																			
Komisaris Independen/Independent Commissioner	: Khairil Anwar																			
Direktur Utama/President Director	: Lauren Sulistiwati																			
Direktur/Director	: Rustini Dewi																			
Direktur/Director	: Ming Hong Chen																			
Direktur/Director	: Timothy Christopher Delahunty																			
Direktur Kepatuhan/Compliance Director	: Yessika Effendi																			
9	25 November 2020 25 November 2020	SHR/RES/2020/XI/010																		
<p>Ringkasan Keputusan Summary of Resolution</p> <p>Menyetujui pengunduran diri Rustini Dewi sebagai Direktur Perseroan efektif sejak 1 Februari 2021. Approved the resignation of Rustini Dewi as Director of the Company effective 1 February 2021.</p> <p>Komposisi Dewan Komisaris dan Dewan Direksi Perseroan menjadi sebagai berikut: Composition of the Board of Commissioners and Directors is as follows:</p> <table> <tr> <td>Presiden Komisaris/President Commissioner</td> <td>: David Antony Keith Cohen</td> </tr> <tr> <td>Wakil Presiden Komisaris/Vice President Commissioner</td> <td>: Stephen Vile</td> </tr> <tr> <td>Komisaris Independen/Independent Commissioner</td> <td>: Suwartini</td> </tr> <tr> <td>Komisaris Independen/Independent Commissioner</td> <td>: Khairil Anwar</td> </tr> <tr> <td>Direktur Utama/President Director</td> <td>: Lauren Sulistiwati</td> </tr> <tr> <td>Direktur/Director</td> <td>: Ming Hong Chen</td> </tr> <tr> <td>Direktur/Director</td> <td>: Timothy Christopher Delahunty</td> </tr> <tr> <td>Direktur Kepatuhan/Compliance Director</td> <td>: Yessika Effendi</td> </tr> </table>			Presiden Komisaris/President Commissioner	: David Antony Keith Cohen	Wakil Presiden Komisaris/Vice President Commissioner	: Stephen Vile	Komisaris Independen/Independent Commissioner	: Suwartini	Komisaris Independen/Independent Commissioner	: Khairil Anwar	Direktur Utama/President Director	: Lauren Sulistiwati	Direktur/Director	: Ming Hong Chen	Direktur/Director	: Timothy Christopher Delahunty	Direktur Kepatuhan/Compliance Director	: Yessika Effendi		
Presiden Komisaris/President Commissioner	: David Antony Keith Cohen																			
Wakil Presiden Komisaris/Vice President Commissioner	: Stephen Vile																			
Komisaris Independen/Independent Commissioner	: Suwartini																			
Komisaris Independen/Independent Commissioner	: Khairil Anwar																			
Direktur Utama/President Director	: Lauren Sulistiwati																			
Direktur/Director	: Ming Hong Chen																			
Direktur/Director	: Timothy Christopher Delahunty																			
Direktur Kepatuhan/Compliance Director	: Yessika Effendi																			

Hasil Keputusan RUPS Tahun 2019 dan Tindak Lanjut oleh Manajemen

Selama tahun 2019, Bank Commonwealth telah melakukan satu kali RUPST dan satu kali RUPSLB dengan beberapa keputusan yang telah ditindaklanjuti, berikut penjelasannya:

Resolution of the 2019 GMS and Follow-Up Action by Management

During 2019, Bank Commonwealth has held one AGMS and one EGMS with the following resolutions:

No	Tanggal Rapat Meeting Date	Ringkasan Keputusan Summary of Resolution	Tindak Lanjut Follow-Up
RUPS Tahunan Annual GMS			
1.	14 Mei 2019 14 May 2019	<p>Menyetujui Laporan Tahunan Perseroan dan mengesahkan Laporan Keuangan Perseroan untuk tahun yang berakhir pada tanggal 31 Desember 2018</p> <p>Approve the Company's Annual Report and ratified the Company's Financial Statements for the year ending on 31 December 2018</p> <p>Menyetujui penggunaan laba bersih Perseroan untuk tahun buku yang berakhir pada 31 Desember 2018 sebesar Rp45.774.503.530 (Empat puluh lima miliar tujuh ratus tujuh puluh empat juta lima ratus tiga ribu lima ratus tiga puluh tiga rupiah) akan dibukukan sebagai laba yang ditahan untuk memperkuat struktur permodalan Perseroan</p> <p>Approve the use of the Company's net profit for the financial year ending on 31 December 2018 which amounted to Rp45,774,503,530 (forty-five billion seven hundred seventy-four million five hundred three thousand five hundred and three rupiah) will be recorded as retained earnings to strengthen the capital structure of the Company</p> <p>Memberikan pembebasan dan pelunasan secara penuh kepada Dewan Direksi dan Dewan Komisaris atas pelaksanaan tugas dan tanggungjawabnya 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>Providing full release and repayment to the Board of Directors and Board of Commissioners for the implementation of their duties and responsibilities in the management and supervision of the Company during the financial year as long as these actions are reflected in the Company's Annual Report and Financial Statements</p> <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 2019 dan untuk menentukan syarat-syarat dan ketentuan-ketentuan penunjukan tersebut dengan wajib memperhatikan rekomendasi dari Komite Audit Perseroan</p> <p>Give the authority to the Board of Commissioners to appoint and/or replace independent auditors to audit the Company's Financial Statements for the financial year ending on 31 December 2019 and to determine the terms and conditions of such appointment by taking into account the recommendations of the Company's Audit Committee.</p>	<p>Telah ditindaklanjuti melalui Akta Keputusan RUPS Tahunan No. SHR/RES/2019/V/002</p> <p>Have been carried out through the Annual GMS Deed No. SHR/RES/2019/V/002.</p>
RUPS Luar Biasa Extraordinary GMS			
1	3 April 2019 3 April 2019	<p>Menyetujui pengangkatan Bapak Rajeev Bhatnagar sebagai Direktur Perseroan, terhitung efektif sejak diperolehnya persetujuan Otoritas Jasa Keuangan (OJK) dan Surat Izin Bekerja dari Instansi yang berwenang</p> <p>Approve the appointment of Mr. Rajeev Bhatnagar as Director of the Company, effective since the approval of the Financial Services Authority (OJK) and Work Permit from the relevant authorities.</p> <p>Menyetujui pengangkatan kembali Ibu Rustini Dewi sebagai Direktur Perseroan untuk jangka waktu 5 (lima) tahun atau sebagaimana diatur dalam Anggaran Dasar Perseroan tanpa mengurangi hak dari Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu, terhitung sejak tanggal 4 April 2019</p> <p>Approve the reappointment of Ms. Rustini Dewi as Director of the Company for a 5 (five) year period or as stipulated in the Company's Articles of Association without relieving the rights of the General Meeting of Shareholders to terminate at any time, starting from 4 April 2019</p> <p>Menyetujui pengangkatan kembali Ibu Ida Apulia Simatupang sebagai Direktur Perseroan untuk jangka waktu 5 (lima) tahun atau sebagaimana diatur dalam Anggaran Dasar Perseroan tanpa mengurangi hak dari Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu, terhitung sejak tanggal 25 April 2019</p> <p>Approve the reappointment of Mrs. Ida Apulia Simatupang as Director of the Company for a 5 (five) year period or as stipulated in the Company's Articles of Association without relieving the rights of the General Meeting of Shareholders to dismiss at any time, starting from 25 April 2019</p> <p>Menyetujui pengangkatan kembali Ibu Tjioe Mei Tjue sebagai Direktur Perseroan untuk jangka waktu 5 (lima) tahun atau sebagaimana diatur dalam Anggaran Dasar Perseroan tanpa mengurangi hak dari Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu, terhitung sejak tanggal 20 Juli 2019</p> <p>Approve the reappointment of Ms. Tjioe Mei Tjue as Director of the Company for a 5 (five) years period or as stipulated in the Company's Articles of Association without relieving the rights of the General Meeting of Shareholders to dismiss at any time, starting from 20 July 2019</p>	<p>Telah ditindaklanjuti melalui Akta Keputusan RUPS Tahunan No. SHR/RES/2019/IV/001</p> <p>Have been carried out through the Annual GMS Deed No. SHR/RES/2019/IV/001.</p>

Dewan Komisaris

Board of Commissioners

Dewan Komisaris merupakan organ tata kelola yang bertanggung jawab untuk melakukan pengawasan dan memberi nasihat kepada Dewan Direksi. Dewan Komisaris tidak berwenang untuk terlibat dalam pengambilan keputusan yang berkaitan dengan kegiatan operasional Bank. Pelaksanaan tugas Dewan Komisaris di Bank Commonwealth diselenggarakan sesuai dengan ketentuan UU No. 40 Tahun 2007 tentang Perseroan Terbatas, POJK No.55/POJK.03/2016 tentang Penerapan Tata Kelola Bagi Bank Umum dan SEOJK No.13/SEOJK.03/2017 tentang Penerapan Tata Kelola Bagi Bank Umum serta No. 33 /POJK.04/2014 tentang Dewan Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.

KOMPOSISI DEWAN KOMISARIS

Susunan keanggotaan Dewan Komisaris mengacu pada ketentuan OJK yang mensyaratkan bahwa Dewan Komisaris terdiri dari minimum 3 (tiga) orang dan paling banyak sama dengan jumlah anggota Dewan Direksi. Jumlah anggota Komisaris Independen paling sedikit berjumlah 50% dari jumlah anggota Dewan Komisaris.

Per 31 Desember 2020, komposisi Dewan Komisaris Bank Commonwealth terdiri dari 4 (empat) anggota. Susunan Dewan Komisaris diuraikan dalam tabel berikut:

No	Nama Name	Jabatan Position	Tanggal Efektif Pengangkatan Berdasarkan Persetujuan OJK Effective Appointment Date Pursuant to OJK Approval	Periode Jabatan Term of Office
1	David Antony Keith Cohen	Presiden Komisaris President Commissioner	8 Maret 2019 8 March 2019	2019 – 2022
2	Stephen Vile	Wakil Presiden Komisaris Vice President Commissioner	25 Februari 2019 25 February 2019	2019 – 2022
3	Suwartini	Komisaris Independen Independent Commissioner	7 November 2012 7 November 2012	2018 – 2021
4	Khairil Anwar	Komisaris Independen Independent Commissioner	6 Mei 2013 6 May 2013	2019 – 2022

UJI KEMAMPUAN DAN PATUHAN

Seluruh anggota Dewan Komisaris Bank Commonwealth telah lulus Uji Kemampuan dan Kepatutan (*Fit and Proper Test*) dan mendapatkan persetujuan Otoritas Jasa Keuangan.

INDEPENDENSI ANGGOTA DEWAN KOMISARIS

Seluruh anggota Dewan Komisaris tidak memiliki hubungan keluarga dan hubungan keuangan dengan anggota Dewan Komisaris lain, Dewan Direksi maupun pemegang saham pengendali.

Seluruh anggota Dewan Komisaris tidak memiliki 5% saham atau lebih dari modal disetor pada Bank Commonwealth, bank lain, lembaga keuangan non-Bank, dan pada perusahaan lainnya baik di dalam maupun luar Indonesia.

The Board of Commissioners is the governance body that is responsible for supervising and providing advice to the Board of Directors. The Board of Commissioners is not authorized to be involved in making decisions related to Bank's operational activities. The implementation of the Board of Commissioners duties at Bank Commonwealth is held in accordance with the provisions of Law No.40 of 2007 on Limited Liability Companies, POJK No.55/POJK.03/2016 on the Implementation of Good Corporate Governance for Commercial Banks and SEOJK No.13/SEOJK.03/2017 on the Implementation of Good Corporate Governance for Commercial Banks and No.33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies.

BOARD OF COMMISSIONERS COMPOSITION

The membership of the Board of Commissioners refers to the OJK stipulation which requires that Board of Commissioners consists of a minimum of 3 (three) persons and is less than or equal to the number of members of the Board of Directors. The number of Independent Commissioners shall be at least 50% of the total members of the Board of Commissioners.

As of 31 December 2020, the composition of Bank Commonwealth Board of Commissioners consists of 4 (four) members. The composition of the Board of Commissioners is described in the following table:

FIT AND PROPER TEST

All members of the Board of Commissioners of Bank Commonwealth have passed the Fit and Proper Test and received approval from the Financial Services Authority

INDEPENDENCE OF MEMBERS OF THE BOARD OF COMMISSIONERS

All members of the Board of Commissioners do not have family and financial relationship with other members of the Board of Commissioners, Board of Directors, or controlling shareholders.

All members of the Board of Commissioners do not own 5% or more of the paid-up capital in Bank Commonwealth, other banks, non-bank financial institutions and other companies both inside and outside Indonesia.

Tabel Independensi Anggota Dewan Komisaris dan Dewan Direksi

Table of Independence of Members of the Board of Commissioners and Board of Directors

Nama Name	Hubungan Keluarga dan Hubungan Keuangan dengan Family and Financial Relationship with					
	Dewan komisaris Board of Commissioners		Dewan Direksi Board of Directors		Pemegang Saham Shareholders	
	Ya/Yes	Tidak/No	Ya/Yes	Tidak/No	Ya/Yes	Tidak/No
David Antony Keith Cohen		✓		✓		✓
Stephen Vile		✓		✓		✓
Suwartini		✓		✓		✓
Khairil Anwar		✓		✓		✓

RANGKAP JABATAN ANGGOTA DEWAN KOMISARIS

Anggota Dewan Komisaris tidak merangkap jabatan yang tidak diperkenankan oleh Peraturan Otoritas Jasa Keuangan tentang Pelaksanaan Tata Kelola bagi Bank Umum. Rangkap jabatan anggota Dewan Komisaris tercantum pada tabel di bawah ini:

CONCURRENT POSITIONS OF MEMBERS OF THE BOARD OF COMMISSIONERS

Members of the Board of Commissioners do not hold concurrent positions which are not permitted by the Financial Services Authority Regulation regarding the Implementation of Good Corporate Governance for Commercial Banks.

Nama Name	Jabatan di Bank Commonwealth Position in Bank Commonwealth	Jabatan di Perusahaan Lain Position in other Companies
David Antony Keith Cohen	Presiden Komisaris President Commissioner	1. Deputy Chief Executive Officer pada Commonwealth Bank of Australia (CBA) Deputy Chief Executive Officer at Commonwealth Bank of Australia (CBA) 2. Executive Director pada ASB Bank Limited Executive Director at ASB Bank Limited
Stephen Vile	Wakil Presiden Komisaris Vice President Commissioner	Tidak ada/None
Suwartini	Komisaris Independen Independent Commissioner	Staff Ahli Dewan Direksi pada Lembaga Pengembangan Perbankan Indonesia (LPPI) Expert Staff of the Board of Directors at the Indonesian Banking Development Institute (LPPI)
Khairil Anwar	Komisaris Independen Independent Commissioner	Advisor pada KoinWorks Advisor at KoinWorks

KOMISARIS INDEPENDEN

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

INDEPENDENT COMMISSIONER

Independent Commissioner do not have any financial, management, share ownership and/or kinship relationship with other members of the Board of Commissioners and/or with majority shareholders and/or other relationships with the Bank that can influence decision making and action in independent manner.

PIAGAM DEWAN KOMISARIS

Pedoman dan Tata Tertib Dewan Komisaris atau Board Manual disusun sebagai pedoman pelaksanaan tugas dan tanggung jawab Dewan Komisaris. Board Manual berlaku mengikat bagi seluruh anggota Dewan Komisaris. Penyusunan Board Manual mengacu pada peraturan perundang-undangan dan Anggaran Dasar Bank Commonwealth serta praktik-praktik terbaik (best practices) di industri keuangan.

BOARD OF COMMISSIONERS CHARTER

The Board of Commissioners Guidelines or Board Manual is compiled as a set of guideline for the implementation of Board of Commissioner duties and responsibilities. The Board Manual applies to all members of the Board of Commissioners. The compilation of the Board Manual refers to the laws and regulations and the Articles of Association of Bank Commonwealth as well as best practices in the financial industry.

TUGAS DAN TANGGUNG JAWAB

Tugas pokok, fungsi dan tanggung jawab Dewan Komisaris diatur dalam Pedoman Dewan Komisaris sebagai berikut:

- Memantau dan memastikan penerapan prinsip-prinsip Tata Kelola Perusahaan yang Baik (GCG) dalam semua aspek bisnis Bank Commonwealth dan di semua level organisasi.
- Aktif melakukan pengawasan atas kinerja Dewan Direksi dalam melaksanakan segala tugas dan tanggung jawabnya, serta memberikan rekomendasi dan saran, juga memantau dan mengevaluasi pelaksanaan kebijakan strategis Bank Commonwealth.

DUTIES AND RESPONSIBILITIES

The main duties, functions and responsibilities of the Board of Commissioners are regulated in the Board of Commissioners Guidelines as follows:

- Monitor and ensure the implementation of Good Corporate Governance (GCG) principles in all aspects of Bank Commonwealth business and at all levels of the organisation.
- Actively supervise the performance of the Board of Directors in carrying out all their duties and responsibilities, as well as providing recommendations and suggestions, as well as monitoring and evaluating the implementation of Bank Commonwealth strategic policies.

- Memelihara dan memantau Tingkat Kesehatan Bank serta mengambil langkah-langkah yang diperlukan untuk memelihara dan/atau meningkatkan Tingkat Kesehatan Bank.
- Memastikan Dewan Direksi telah menyusun dan memelihara sistem pengendalian intern yang memadai, efektif dan efisien, serta menindaklanjuti temuan audit dan rekomendasi dari Satuan Kerja Audit Internal (SKAI) Bank Commonwealth, Auditor Eksternal, serta Otoritas Jasa Keuangan (OJK) dan/atau otoritas pengawas lainnya.
- Mengkaji efektivitas dan efisiensi sistem pengendalian intern berdasarkan informasi yang diperoleh dari SKAI paling sedikit sekali dalam 1 (satu) tahun.
- Menunjuk *quality controller* independen dari pihak eksternal untuk melakukan kaji ulang terhadap kinerja SKAI, dengan mempertimbangkan rekomendasi Komite Audit.
- Mengkaji efektivitas dan efisiensi sistem pengendalian internal berdasarkan informasi yang diperoleh dari SKAI paling sedikit 1 (satu) kali setahun.

RAPAT DEWAN KOMISARIS

Dewan Komisaris menyelenggarakan rapat sesuai dengan ketentuan dan pedoman Dewan Komisaris dengan agenda dan risalah rapat yang didokumentasikan dengan baik.

Sepanjang tahun 2020, Dewan Komisaris telah mengadakan 5 (lima) kali rapat yang dilakukan melalui media telekonferensi dengan rekapitulasi kehadiran masing-masing anggota Dewan Komisaris sebagai berikut:

No	Anggota Member	Jabatan Title	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Attendance Percentage
1	David Antony Keith Cohen	Presiden Komisaris President Commissioner	5/5	100%
2	Stephen Vile	Wakil Presiden Komisaris Vice President Commissioner	5/5	100%
3	Suwartini	Komisaris Independen Independent Commissioner	5/5	100%
4	Khairil Anwar	Komisaris Independen Independent Commissioner	5/5	100%

Dengan adanya aksi korporasi di tahun 2020 yaitu penerbitan obligasi Bank Commonwealth untuk pertama kalinya menjadikan Bank sebagai Emiten yang juga harus tunduk pada ketentuan yang diterbitkan oleh OJK Pasar Modal salah satunya terkait pengaturan Dewan Komisaris yang mewajibkan Dewan Komisaris menyelenggarakan rapat minimum 1 (satu) kali dalam 2 (dua) bulan. Pemenuhan ketentuan ini mencakup ketentuan-ketentuan lainnya yang terkait dengan proses penyesuaian yang sedang berlangsung.

PENGAWASAN DAN REKOMENDASI DEWAN KOMISARIS

Dewan Komisaris bertanggungjawab menyelenggarakan fungsi pengawasannya melalui pemenuhan tugas-tugas berikut ini:

- Merekendasikan penyesuaian strategi bisnis apabila diperlukan dan mengawasi tingkat pertumbuhan kredit dan pendanaan.
- Mengevaluasi kinerja keuangan Bank sepanjang tahun 2020.
- Mengevaluasi pelaksanaan Rencana Bisnis Bank.
- Memantau dan mengevaluasi perkembangan bisnis/proyek yang sedang dikembangkan Bank, terutama proyek-proyek terkait pengembangan strategi digital Bank.
- Memantau, mengkaji dan mengevaluasi tindakan yang disetujui dari hasil temuan audit internal dan eksternal, serta memonitor perbaikan terhadap temuan audit baik yang berasal dari audit internal, audit eksternal dan audit regulator.
- Membahas Laporan Tingkat Kesehatan Bank, Laporan Triwulanan Profil Risiko dan dampak dari peraturan baru atau perubahan peraturan bagi Bank.

- Maintain and monitor the Bank's Soundness Level and take all steps necessary to maintain and/or improve the Bank Soundness Level.
- Ensure that the Board of Directors has established and maintains an adequate, effective and efficient internal control system, and follows up on audit findings and recommendations from the Bank Internal Audit, External Auditor and the Financial Services Authority (OJK) and/or other supervisory bodies.
- Review the effectiveness and efficiency of the internal control system based on information obtained from the Internal Audit Function at least once in 1 (one) year.
- Appoint an independent quality controller from an external party to review the performance of the Internal Audit Unit, taking into account the recommendations of the Audit Committee
- Review the effectiveness and efficiency of the internal control system based on information obtained from the Internal Audit Unit at least once in one year.

BOARD OF COMMISSIONERS MEETING

The Board of Commissioners holds meetings in accordance with the provisions and guidelines of the Board of Commissioners with a well-documented agenda and minutes of meeting.

Throughout 2020, the Board of Commissioners held 5 (five) meetings which were conducted via teleconference with the attendance of each member of the Board of Commissioners as follows:

In line with the corporate action in 2020, the issuance of bonds by Bank Commonwealth has made the Bank an Issuer which must comply with the provisions issued by the OJK Capital Markets, one of which is related to the regulation of the Board of Commissioners which requires the Board of Commissioners to hold a minimum meeting of 1 (one) time in 2 (two) months. Fulfillment of this provision includes other provisions related to the Bank's adjustment process and is still ongoing.

SUPERVISION AND RECOMMENDATION OF THE BOARD OF COMMISSIONERS

The Board of Commissioners is responsible for carrying out its supervisory function through the fulfillment of the following tasks:

- Provides recommendation regarding the adjustments of business strategies where necessary and overseeing credit growth and function rates.
- Evaluates the Bank's financial performance throughout 2020.
- Evaluates the implementation of the Bank's Business Plan.
- Monitors and evaluates the development of business/projects that are being developed by the Bank, especially projects related to the development of the Bank's digital strategy.
- Monitors, reviews and evaluates agreed from internal and external audit findings, as well as monitored improvements to audit findings from internal audit, external audit and regulatory audit.
- Discusses the Bank's Soundness Level Reports, Risk Profile Quarterly Reports and the impacts of new regulations or changes to regulations for the Bank.

- Memantau area-area risiko operasional utama, terutama terkait *cybersecurity*, teknologi informasi, kejahatan finansial (*financial crime*) dan penyedia jasa pihak ketiga (*third party supplier*).
- Membahas program inklusi keuangan yang dikembangkan Bank.
- Mengevaluasi pandangan dan perkembangan terkait kegiatan operasional dan perubahan strategi Bank.

- Monitors key operational risk areas, particularly those related to cyber security, information technology, financial crime and third party suppliers.
- Discusses financial inclusion programmes developed by the Bank.
- Evaluates views and developments related to operational activities and changes in the Bank's strategy.

Adapun rekomendasi dan persetujuan yang dilakukan oleh Dewan Komisaris ialah:

- Revisi rencana Bisnis Bank Tahun 2020-2022.
- Rencana Bisnis Bank Tahun 2021-2023.
- Penunjukkan Auditor Eksternal untuk melakukan audit atas Laporan Keuangan Bank untuk Tahun buku yang berakhir pada tanggal 31 Desember 2020.
- Persetujuan untuk pelaporan yang terkait dengan audit internal dan eksternal; perubahan proses pengesahan dan tanda tangan Laporan Keuangan Publikasi Triwulanan.
- Persetujuan kebijakan-kebijakan dan/atau piagam/charter yang perlu mendapatkan persetujuan Dewan Komisaris sesuai dengan peraturan yang berlaku.
- Kebijakan Batas Maksimum Pemberian Kredit dan penyediaannya.

The recommendations and approvals made by the Board of Commissioners are:

- Revised Bank Business Plan for 2020-2022.
- Bank Business Plan for 2021-2023.
- Appointment of an External Auditor to audit the Bank's Financial Statements for the Financial Year ending on 31 December 2020.
- Approval for reporting related to internal and external audits; changes to the ratification process and the signature of the Quarterly Published Financial Report.
- Approval of policies and/or charters that require approval from the Board of Commissioners in accordance with applicable regulations.
- Policy on the Legal Lending Limit and its provision.

PENGEMBANGAN KOMPETENSI DEWAN KOMISARIS

Anggota Dewan Komisaris mengikuti *training* maupun seminar yang diselenggarakan oleh internal maupun eksternal Bank. Keikutsertaan dalam training maupun forum lainnya seperti seminar, forum diskusi meningkatkan pengetahuan anggota Dewan Komisaris terkait perkembangan industri keuangan dan perbankan khususnya sehingga mendukung pelaksanaan tugas Dewan Komisaris.

COMPETENCY DEVELOPMENT OF THE BOARD OF COMMISSIONERS

Members of the Board of Commissioners attend training and seminars held by the Bank internally and externally. Participation in training and other forums such as seminars and discussion forums to increase the knowledge of members of the Board of Commissioners regarding developments in the financial and banking industry in particular are carried out to support the implementation of the duties of the Board of Commissioners.

Pada tahun 2020, anggota Dewan Komisaris telah mengikuti program-program pelatihan/seminar/workshop adalah sebagai berikut:

In 2020, members of the Board of Commissioners that have participated in training/seminars/workshops are as follows:

No	Nama Komisaris Name of Commissioners	Pelatihan/Seminar Training/Seminar
1	David Antony Keith Cohen	Ethics and Emerging Technologies Building The Legal Team of Tomorrow
2	Stephen Vile	Bank Executive Accountability Regulation
3	Suwartini	<ul style="list-style-type: none"> Digital Ekonomi dan Pemberdayaan UMKM - Tantangan Membangun Ekosistemnya/ Digital Economics and Empowerment of MSME – Challenges to Build the Ecosystem Human Centered Digitalization & Service Human-Centered Digitalization & Service Keberlanjutan Bisnis Bank (Model Prediksi Tata Kelola) Bank Business Sustainability (Governance Prediction Model) Menjaga Stabilitas Keuangan Era Pemulihan Ekonomi Nasional Maintaining Financial Stability in the Era of National Economic Recovery
4	Khairil Anwar	<ul style="list-style-type: none"> Banking Challenges, The Effectiveness of Crisis Response and Digitalization; Profiling Kejahatan dan Kerentanan Pencucian Uang Serta Pendanaan Terorisme Sebagai Dampak Krisis COVID-19 Crime and Money Laundering Vulnerability Profiling and Terrorism Funding as an Impact of the COVID-19 Crisis Manfaat Robotic Process Automation Bagi Industri Jasa Keuangan di Indonesia Benefits of Robotic Process Automation for Financial Services Industry in Indonesia

PENILAIAN TERHADAP KINERJA ANGGOTA DEWAN DIREKSI DAN ANGGOTA DEWAN KOMISARIS SERTA PELAKSANAANNYA

Prosedur Penilaian Kinerja Dewan Direksi

Penilaian kinerja Dewan Direksi, sesuai dengan prosedur penilaian, dilakukan dua kali dalam setahun berdasarkan *Key Performance Indicators* (KPI) yang telah ditetapkan dan disepakati bersama, dengan mempertimbangkan tugas dan tanggung jawab masing-masing anggota Dewan Direksi.

ASSESSMENT OF THE PERFORMANCE OF MEMBERS OF THE BOARD OF DIRECTORS AND MEMBERS OF THE BOARD OF COMMISSIONERS AND ITS IMPLEMENTATION

Board of Directors Performance Assessment Procedure

The assessment of the Board of Directors' Performance, according to the assessment procedure, 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.

Penilaian kinerja Dewan Direksi dilakukan melalui:

- Penilaian secara individual (*self-assessment*)
- Penilaian oleh Komite Remunerasi dan Nominasi terhadap seluruh anggota Dewan Direksi dalam rapat Komite. Komite Remunerasi dan Nominasi kemudian akan memberikan rekomendasi kepada Dewan Komisaris.

Kriteria Penilaian Kinerja Dewan Direksi

Kriteria penilaian kinerja Dewan Direksi merujuk pada tiga komponen sebagai berikut:

- **Pencapaian Bisnis/Hasil (*Business Outcomes*)**
Penilaian dilakukan atas pencapaian kinerja dibandingkan dengan KPI yang sudah disetujui.
- **Penilaian Perilaku (*Behavioral Assessment*)**
Penilaian pada perilaku merujuk pada tiga nilai-nilai Bank yaitu:
 - ▷ *Care*: Kita memiliki kepedulian terhadap nasabah kita dan sesama – kita memberikan pelayanan dengan kerendahan hati dan keterbukaan.
 - ▷ *Courage*: Kita memiliki keberanian untuk turun tangan, menyampaikan pendapat (*speak up*) dan memimpin dengan memberikan contoh.
 - ▷ *Commitment*: Kita teguh dalam memegang komitmen – kita melakukan hal yang benar dan bekerja sama untuk menyelesaikan pekerjaan.
- **Penilaian Risiko (*Risk Assessment*)**
Indikator penilaian risiko berdasarkan pada:
 - ▷ tanggung jawab setiap anggota Dewan Direksi terhadap pengelolaan risiko sesuai dengan peran masing-masing.
 - ▷ kepatuhan terhadap kebijakan yang berlaku.
 - ▷ penyelesaian pelatihan yang diwajibkan (*Mandatory Learning*).

Hasil Penilaian Dewan Direksi

Pada tahun 2020, hasil penilaian kinerja Anggota Dewan Direksi menunjukkan hasil yang baik sesuai dengan kriteria yang ditentukan.

Prosedur Penilaian Kinerja Komisaris

Penilaian kinerja Komisaris dilakukan oleh Pemegang Saham, diwakilkan oleh Pemegang Saham Pengendali dengan mempertimbangkan kriteria-kriteria tugas dan tanggung jawab Dewan Komisaris yang telah ditetapkan.

Hasil penilaian kinerja Komisaris menjadi pertimbangan RUPS dalam pengangkatan kembali anggota Dewan Komisaris. Beberapa komponen yang menjadi pertimbangan adalah sebagai berikut:

- Efektivitas pelaksanaan kinerja komite-komite di bawah Dewan Komisaris
- Pengawasan pelaksanaan strategi dan pengelolaan tata kelola perusahaan yang baik
- Penerapan manajemen risiko dan pengendalian internal dalam menghadapi potensi risiko

Hasil Penilaian Komisaris

Pada tahun 2020, hasil penilaian kinerja Dewan Komisaris menunjukkan hasil yang baik sesuai dengan ketentuan yang telah ditetapkan.

PENILAIAN TERHADAP KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Bank menilai bahwa komite-komite di bawah Dewan Komisaris yaitu Komite Audit, Komite Pemantau Risiko dan Komite Remunerasi dan Nominasi telah melaksanakan fungsi dan tugasnya dengan baik dalam membantu Dewan Komisaris selama tahun 2020 sesuai dengan peraturan yang berlaku. Penjabaran pelaksanaan kerja komite-komite dituangkan pada bagian Komite-komite dalam laporan ini.

The performance assessment of the Board of Directors is carried out through:

- Self-Assessment
- Assessment by the Remuneration and Nomination Committee for all of the members of the Board of Directors in 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:

- **Business Outcomes**
The assessment is done based on the performance achievement compared to the agreed KPI.
- **Behavioral Assessment**
Behavioral assessment is based on the Bank's Values, namely:
 - ▷ *Care*: We care for our customers and each other – We serve with humility and openness.
 - ▷ *Courage*: We have the courage to step in, speak up and lead by example.
 - ▷ *Commitment*: We stay true to our commitment – we do the right things and work together to finish the job.
- **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 the applicable policies.
 - ▷ Completion of assigned Mandatory Learning.

Assessment Results of the Board of Directors

In 2020, the performance assessment results for the members of the Board of Directors show good results in accordance with the specified criteria.

Board of Commissioners Performance Assessment Process

The Board of Commissioners' performance assessment is conducted by shareholders, represented by the controlling shareholder, taking into consideration the set roles and responsibilities criteria.

The Board of Commissioners' performance review will be taking into account by GMS during re-appointment of a member of Board of Commissioners. Some components to be considered are as follows:

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

Performance Assessment Results of Board of Commissioners

For 2020, Board of Commissioners' performance assessment has been determined as Good based on the specified criteria.

ASSESSMENT OF PERFORMANCE OF COMMITTEES UNDER BOARD OF COMMISSIONERS

The Bank assessed that committees under the Board of Commissioners, namely the Audit Committee, the Risk Oversight Committee and the Remuneration and Nomination Committee have carried out their functions and duties well in supporting the Board of Commissioners in 2020. The details of the performance of the Committees are covered in the Committees section of this report.

Dewan Direksi

The Board of Directors

Dewan Direksi bertanggung jawab atas pengelolaan kegiatan usaha Bank untuk kepentingan dan tujuan perusahaan sesuai dengan Anggaran Dasar.

Pengangkatan anggota Dewan Direksi dilakukan oleh RUPS setelah mempertimbangkan rekomendasi Komite Remunerasi dan Nominasi. Dewan Direksi mempertanggungjawabkan pelaksanaan tugasnya kepada Rapat Umum Pemegang Saham.

KOMPOSISI DEWAN DIREKSI

Komposisi dan jumlah anggota Dewan Direksi Bank Commonwealth telah sesuai dengan ketentuan OJK terdiri dari lima Direktur, termasuk seorang Presiden Direktur. Mayoritas atau lebih dari 50% anggota Dewan Direksi merupakan warga negara Indonesia dan berdomisili di Indonesia. Komposisi Dewan Direksi per 31 Desember 2020 adalah sebagai berikut:

No	Nama Name	Jabatan Position	Periode Jabatan Term of Office	Persetujuan OJK OJK Approval
1	Lauren Sulistiawati	Presiden Direktur President Director	2019 – 2024	No. SR-37/D.03/2016, 15 Februari 2016
2	Rustini Dewi	Direktur Director	2019 – 2024	No. SR-116/D.03/2016, 11 Juli 2016
3	Ming Hong Chen	Direktur Director	2020 – 2025	No. SR-209/PB.12/2020, 21 Juli 2020
4	Timothy Delahunty	Direktur Director	2020 – 2025	No. SR-272/PB.12/2020, 31 Agustus 2020
5	Yessika Effendi	Direktur Kepatuhan Director of Compliance	2020 – 2025	No. SR-272/PB.12/2020, 31 Agustus 2020

Seluruh anggota Dewan Direksi Bank telah lulus penilaian kemampuan dan kepatutan (*Fit and Proper test*) dan telah memperoleh persetujuan Otoritas Jasa Keuangan.

Dewan Direksi dipimpin oleh Direktur Utama yang adalah pihak independen yang tidak memiliki keterkaitan kepengurusan, kepemilikan dan/atau hubungan keuangan serta hubungan keluarga terhadap pemegang saham pengendali.

The Board of Directors is responsible for managing the Bank's business activities for the interests and objectives of the company in accordance with the Articles of Association.

The appointment of members of the Board of Directors is done through GMS with the recommendation from the Remuneration and Nomination Committee. The Board of Directors is accountable to GMS in carrying out its duties.

THE COMPOSITION OF THE BOARD OF DIRECTORS

The composition and number of members of the Board of Directors of Bank Commonwealth are in accordance with OJK regulations, consisting of five Directors, including a President Director. The majority or more than 50% of the members of the Board of Directors are Indonesian citizens and domiciled in Indonesia. The composition of the Board of Directors as of 31 December 2020 is as follows:

All members of the Bank's Board of Directors have passed the Fit and Proper test and have received approval from the Financial Services Authority.

The Board of Directors is led by the President Director who is an independent party that has no management, ownership and/or financial and family relationship with the controlling shareholder.

Hubungan Keluarga dan Hubungan Keuangan Anggota Dewan Direksi dan Dewan Komisaris

Family and Financial Relationship of the Board of Directors and the Board of Commissioners

Seluruh anggota Dewan Direksi Bank Commonwealth tidak memiliki hubungan keluarga dan hubungan keuangan dengan anggota Dewan Direksi lainnya, anggota Dewan Komisaris dan dengan pemegang saham utama/pengendali.

All members of the Board of Directors and Board of Commissioners of Bank Commonwealth do not have family or financial relationships with other members of the Board of Directors, members of the Board of Commissioners and with the controlling shareholder.

Nama Name	Hubungan Keluarga dan Hubungan Keuangan dengan Family and Financial Relationship with					
	Dewan komisaris Board of Commissioners		Dewan Direksi Board of Directors		Pemegang Saham Shareholders	
	Ya/Yes	Tidak/No	Ya/Yes	Tidak/No	Ya/Yes	Tidak/No
Lauren Sulistiawati		✓		✓		✓
Rustini Dewi		✓		✓		✓
Ming Hong Chen		✓		✓		✓
Timothy Delahunty		✓		✓		✓
Yessika Effendi		✓		✓		✓

Kepemilikan Saham Anggota Dewan Direksi

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

Share Ownership of Members of the Board of Directors

There are no members of the Board of Directors who own more than 25% (twenty-five percent) of paid up capital in other companies both individually or collectively.

Rangkap Jabatan Anggota Dewan Direksi

Seluruh anggota Dewan Direksi Bank Commonwealth tidak memiliki jabatan rangkap sebagaimana yang disyaratkan peraturan OJK tentang Pelaksanaan Tata Kelola bagi Bank Umum.

Concurrent Positions of Members of the Board of Directors

All members of the Board of Directors do not have concurrent position as stipulated in the OJK regulations regarding the Implementation of Good Corporate Governance for Commercial Banks.

Pedoman Dan Tata Tertib Dewan Direksi

Pedoman dan Tata Tertib (*Board Manual*) Dewan Direksi merupakan acuan untuk penerapan tugas dan tanggung jawab anggota Dewan Direksi. *Board Manual* tersebut berlaku bagi seluruh anggota Dewan Direksi. Penyusunan *Board Manual* mengacu pada peraturan perundang-undangan serta Anggaran Dasar Bank Commonwealth dan *best practices* di industri keuangan.

Board of Directors Charter

The Board of Directors' Board Manual is the guideline for the implementation of the Board's duties and responsibilities. The Board Manual applies to all members of the Board. The compilation of the Board Manual refers to the applicable laws and regulations as well as the Articles of Association of Bank Commonwealth and best practices in the financial industry.

Tugas Dan Tanggung Jawab Dewan Direksi

Secara umum, tugas dan tanggung jawab Dewan Direksi meliputi:

Duties and Responsibilities of Board of Directors

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

1. Bertanggung jawab secara penuh terhadap aktivitas operasional manajemen Bank Commonwealth dan mengelola bisnis sesuai wewenang dan tanggung jawab yang ditetapkan dalam Anggaran Dasar serta peraturan dan perundangan yang berlaku.
2. Menerapkan prinsip-prinsip tata kelola yang baik dalam semua aspek bisnis Bank Commonwealth dan di seluruh level organisasi Bank Commonwealth.
3. Secara konsisten melakukan pembahasan temuan dan rekomendasi audit, baik Audit Internal, Audit Eksternal, dan audit OJK dan/atau otoritas lain.
4. Mengembangkan dan memastikan pelaksanaan Manajemen Risiko di semua tingkatan organisasi Bank Commonwealth dan memastikan bahwa fungsi Manajemen Risiko telah berjalan secara independen.
5. Melaporkan tugas dan tanggung jawabnya kepada Rapat Umum Pemegang Saham

1. Fully responsible for the operational activities of Bank Commonwealth and management of the business in accordance with the authority and responsibility as stipulated in the Articles of Association as well as applicable rules and applicable regulations.
2. Implementing the principles of Good Corporate Governance in all aspects of the business of Bank Commonwealth and at all levels of Bank Commonwealth organisation.
3. Discuss audit findings and recommendation from Internal Audit, External Audit, and OJK audits and/or other authorities.
4. Developing and ensuring the implementation of Risk Management at all levels of Bank Commonwealth organisational structure and ensure that the Risk Management function operates independently.
5. Report its duties and accountabilities to GMS.

Pelatihan Dewan Direksi

Selama tahun 2020, anggota Dewan Direksi Bank telah mengikuti berbagai pelatihan internal dan seminar/workshop yang diselenggarakan oleh pihak eksternal dan sebagian besar pelatihan / seminar/workshop diselenggarakan secara virtual sehubungan dengan kondisi pandemic COVID-19 yang terjadi selama tahun 2020.

The Board Of Directors Training

Throughout 2020, members of the Board of Directors have attended various internal training and seminars/workshops held by external parties and most trainings/seminars/workshops were conducted virtually in 2020 due to COVID-19 Pandemic.

No	Nama Direktur Name of Directors	Pelatihan/Seminar/Workshop Training/Seminar/Workshop
1	Lauren Sulistiawati	Better Bank Leadership Offsite (EGM Level); Refreshment Risk Management (Anti-Fraud); Better Bank Leadership Offsite (ELT Level)
2	Rustini Dewi	Media Training; Refreshment Risk Management; Code of Conduct, Financial Crime
3	Ming Hong Chen	Understanding COVID-19 Fraud Risks; What Key Vulnerabilities are Being Exposed and Exploited; Digital Transaction Banking in a Virtual World; IBM Digital Transformation 2020; Heightened Fraud Risk Due to COVID-19; Code of Conduct; Financial Crime
4	Timothy Delahunty	IBM CXO e-Dialogue; Better Bank Leadership Offsite; IA-CEPA - Opportunities for Business; Code of Conduct, Financial Crime
5	Yessika Effendi	Code of Conduct; Financial Crime; Better Bank Leadership Offsite

Rapat Dewan Direksi

Sepanjang tahun 2020, Dewan Direksi telah menyelenggarakan 24 (dua puluh empat) kali rapat dengan tingkat kehadiran masing-masing anggota Dewan Direksi berikut ini:

Board Of Directors Meetings

In 2020, the Board of Directors held 24 (twenty four) Board meetings with attendance of each Board member recorded as follows:

No	Anggota Member	Jabatan Position	Jumlah Kehadiran Number of Attendees	Persentase Kehadiran Attendance Rate
1	Lauren Sulistiawati	Presiden Direktur President Director	24	100%
3	Rustini Dewi	Direktur Retail & SME Business Director of Retail & SME Business	21	87,5%
4	Ming Hong Chen*)	Direktur Digital & Strategi Director of Digital & Strategy	4	100%
5	Timothy Delahunty*)	Direktur Operational & IT Director of Operational & IT	2	100%
6	Yessika Effendi*)	Direktur Kepatuhan Director of Compliance	9	100%

*) Tingkat kehadiran dihitung sejak efektif menjabat sebagai Direktur sebagai berikut:
- Ming Hong Chen efektif per tanggal 12 November 2020
- Timothy Delahunty efektif per tanggal 30 November 2020
- Yessika Effendi efektif per tanggal 25 Agustus 2020

*) The attendance level calculated since the start of their term as Director are as follows:
- Ming Hong Chen was effective as of 12 November 2020
- Timothy Delahunty was effective as of 30 November 2020
- Yessika Effendi was effective as of 25 August 2020

PENILAIAN TERHADAP KINERJA KOMITE DI BAWAH DEWAN DIREKSI

Penilaian atas kinerja Komite di bawah Dewan Direksi didasarkan atas komitmen kehadiran dalam rapat dan keaktifan dalam memberikan masukan dan rekomendasi kepada Dewan Direksi sesuai dengan tugas dan fungsinya.

Dasar penilaian antara lain tingkat efektivitas komite dalam menjalankan fungsinya, tingkat kehadiran dalam rapat, dan tingkat pemahaman anggota komite atas berbagai permasalahan di perusahaan. Dewan Direksi melakukan menilai kinerja komite-komite paling sedikit satu tahun sekali dan evaluasi dilakukan dengan membandingkan kinerja aktual terhadap peran dan tanggung jawab komite yang tercakup dalam rencana kerja tahunan komite-komite.

ASSESSMENT ON THE PERFORMANCE OF COMMITTEES UNDER THE BOARD OF DIRECTORS

The performance assessment of Committees under the Board of Directors is based on among others on attendance, active participation of the members in giving input and recommendation to the Board in accordance to the duties and responsibilities.

The basis for the assessment includes the level of effectiveness of the committee in carrying out its functions, the level of attendance at meetings, and the level of understanding of committee members in various issues faced by the Bank. The Board of Directors evaluates the performance of the committees at least once a year and evaluations are carried out by comparing the actual performance against the roles and responsibilities of the committees as stated in the committees' annual work plan.

Komite

Committees

KOMITE-KOMITE DI BAWAH DEWAN KOMISARIS

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dibantu oleh komite-komite:

1. Komite Audit
2. Komite Pemantau Risiko
3. Komite Remunerasi dan Nominasi

Profil Anggota Komite

Committee Members Profile

Nama Name	Keterangan Description
David Antony Keith Cohen	Profil yang bersangkutan telah disajikan pada bab Profil Perusahaan di Laporan Tahunan ini pada bagian Profil Dewan Komisaris. The profile has been presented in the Company Profile chapter in this Annual Report in the Board of Commissioners Profile sub-chapter.
Stephen Vile	
Suwartini	
Khairil Anwar	

COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In carrying out its duties and responsibilities, the Board of Commissioners is assisted by the following committees:

1. Audit Committee
2. Risk Oversight Committee
3. Remuneration and Nomination Committee

Nama, Usia dan Posisi Name, Age, and Position	Kewarganegaraan Nationality	Jabatan di Komite Position in the Committee	Keahlian Specialty	Riwayat Pendidikan Education History
Teuku Radja Sjahnan 52 tahun, Pihak Independen 52 years old, Independent Party	Indonesia	<ul style="list-style-type: none"> • Anggota Komite Audit Audit Committee Member • Anggota Komite Pemantau Risiko Risk Oversight Committee Member 	Audit dan akuntansi keuangan dan audit teknologi informasi Audit and financial accounting and information technology auditing	Master in Finance, London Business School, UK tahun 2000 Master in Finance, London Business School, UK, 2000

Riwayat Pekerjaan/Work Experience

Beliau pernah menjabat sebagai Auditor pada Badan Pemeriksa Keuangan RI, Anggota Komite Audit pada Bank BNI, Bank Barclays Indonesia, Bank BNI Syariah dan Bank Muamalat Indonesia dan PT First State Investments Indonesia. Saat ini beliau sebagai Konsultan di PT Dua Radja Net, Komisaris Independen PT FWD Indonesia dan PT First State Investment Indonesia.

Previously he was an auditor at the Indonesian Supreme Audit Board. He has been a member of the Audit Committee at Bank BNI, Bank Barclays Indonesia, Bank BNI Syariah and Bank Muamalat Indonesia. He is currently a Consultant of PT Dua Radja Net, Independent Commissioner of PT FWD Indonesia and PT First State Investments Indonesia.

Jono Effendy 45 tahun, Pihak Independen 45 years old, Independent Party	Indonesia	<ul style="list-style-type: none"> • Anggota Komite Audit Audit Committee Member • Anggota Komite Pemantau Risiko Risk Oversight Committee Member 	Perbankan dan manajemen risiko Banking and Risk Management	Master in Finance, Universitas Pelita Harapan Jakarta tahun 2001 Master in Finance, Pelita Harapan University, Jakarta 2001
--	-----------	---	---	--

Riwayat Pekerjaan/Work Experience

Beliau pernah menjabat sebagai anggota Komite Audit dan Komite Pemantau Risiko di berbagai perusahaan lain, seperti PT Bank Barclays Indonesia, PT BII Finance Center, PT BFI Finance Indonesia Tbk, dan Bank BNP Paribas Indonesia.

Saat ini, beliau menduduki jabatan sebagai Komisaris Independen sekaligus sebagai Ketua Komite Pemantau Risiko di PT FWD Indonesia, serta menjadi *Managing Director* dan pengajar di PT Mudita Finansial Teknologi.

He served as a member of the Audit Committee and Risk Oversight Committee at various other companies, such as PT Bank Barclays Indonesia, PT BII Finance Centre, PT BFI Finance Indonesia Tbk, and Bank BNP Paribas Indonesia.

Currently, he holds the position of Independent Commissioner as well as the Chairman of the Risk Oversight Committee of PT FWD Indonesia, as well as being the Managing Director and lecturer at PT Mudita Finansial Teknologi.

Bagus Harimawan 45 tahun, Chief of Human Resources 45 years old, Chief of Human Resources	Indonesia	Anggota Komite Remunerasi dan Nominasi (Pejabat Eksekutif yang membidangi Sumber Daya Manusia) Remuneration and Nomination Committee (Executive Officer in charge of Human Resources)	Human Resources	Sarjana di bidang Administrasi Bisnis dan Manajemen, Universitas Brawijaya, Malang, tahun 1998 Bachelor in Business and Management Administration, Brawijaya University, Malang, 1998
--	-----------	--	-----------------	--

Riwayat Pekerjaan/Work Experience

- PT. Philip Morris Indonesia sebagai HR Assistant (1999-2000) dan HR Compensation & Benefit Officer (2000-2001).
- ExxonMobil Oil Indonesia Inc, dengan posisi HR Workforce Planning (2001-2004) dan HR Client Advisor (2005-2006),
- Citibank NA Indonesia sebagai HR Outsourcing Management Head (2006-2007).
- PT Bank HSBC Indonesia sebagai Vice President Human Resources (2007-Juni 2008) dan Juli 2008-2009), PT Bank Ekonomi Raha Tbk. (member of HSBC Group) sebagai HR Business Partner (2009-2010), sebagai Vice President HR Resourcing (2010)
- Standard Chartered Bank Indonesia sebagai Vice President, HR Business Partner for Consumer Banking (2010).
- Bank Commonwealth sebagai EVP, Head of HR Operations, Compensation Benefit & Industrial Relations (2010-2012); EVP, Head of HR Shared Services, Remuneration & Industrial Relations (2013-2015), dan sebagai Chief of Human Resources (2015-2019).
- PT BukaLapak.com sebagai Chief of Talent & Facility Management

- PT. Philip Morris Indonesia as HR Assistant (1999-2000) and HR Compensation & Benefit Officer (2000-2001).
- ExxonMobil Oil Indonesia Inc, with the positions of HR Workforce Planning (2001-2004) and HR Client Advisor (2005-2006),
- Citibank NA Indonesia as HR Outsourcing Management Head (2006-2007).
- PT Bank HSBC Indonesia as Vice President Human Resources (2007-June 2008) and July 2008-2009), PT Bank Ekonomi Raha Tbk. (member of HSBC Group) as HR Business Partner (2009-2010), as Vice President of HR Resourcing (2010)
- Standard Chartered Bank Indonesia as Vice President, HR Business Partner for Consumer Banking (2010).
- Bank Commonwealth as EVP, Head of HR Operations, Compensation Benefit & Industrial Relations (2010-2012); EVP, Head of HR Shared Services, Remuneration & Industrial Relations (2013-2015), and as Chief of Human Resources (2015-2019).
- PT BukaLapak.com as the Chief of Talent & Facility Management

KOMITE AUDIT

Komite Audit Bank Commonwealth dibentuk dengan mengacu pada POJK No.55/POJK.03/2016 tentang Penerapan Tata Kelola Bagi Bank Umum beserta peraturan perundang-undangan lainnya.

Komposisi dan Keanggotaan

Anggota Komite Audit diangkat dan diberhentikan oleh Dewan Komisaris. Komite Audit berjumlah 3 (tiga) orang yang terdiri dari satu orang Komisaris Independen, satu orang pihak independen yang memiliki keahlian di bidang keuangan/akuntansi dan satu orang Pihak Independen yang memiliki keahlian di bidang perbankan/manajemen risiko. Komite Audit diketuai oleh Komisaris Independen yang merangkap sebagai anggota komite. Seluruh anggota Komite Audit Bank Commonwealth merupakan Komisaris Independen dan Pihak Independen (lebih dari 51% dari jumlah anggota komite). Anggota Komite Audit telah memenuhi ketentuan terkait persyaratan keahlian, integritas, akhlak dan moral yang baik.

Per 31 Desember 2020, Komite Audit terdiri dari:

No	Nama Name	Jabatan Position
1	Khairil Anwar	Ketua (Komisaris Independen) Chairman (Independent Commissioner)
2	Teuku Radja Sjahnan	Anggota (Pihak Independen) Member (Independent Party)
3	Jono Effendy	Anggota (Pihak Independen) Member (Independent Party)

Pedoman dan Tata Tertib Komite

Komite Audit memiliki Pedoman dan Tata Tertib kerja (*charter*) yang mengatur antara lain tugas dan tanggung jawab, wewenang, keanggotaan, etika kerja, dan penyelenggaraan rapat. Piagam Komite Audit telah diperbarui pada tahun 2020 untuk menyesuaikan dengan peraturan Otoritas Jasa Keuangan Pasar Modal dimana saat ini Bank termasuk sebagai Emiten.

Wewenang Komite Audit

Komite Audit memiliki kewenangan:

- Melakukan kegiatan dalam ruang lingkup Piagam.
- Memiliki akses yang tidak terbatas kepada Dewan Direksi dan/atau manajemen senior, karyawan, auditor internal maupun Akuntan Publik, para ahli independen, serta seluruh informasi yang relevan.
- Melibatkan konsultan independen dan/atau penasihat lain yang dianggap perlu untuk melaksanakan fungsi tugasnya.
- Memprakarsai investigasi terkait dengan masalah keuangan, catatan, rekening, dan laporan lain yang relevan.

Tugas dan Tanggung Jawab Komite Audit

Tugas dan tanggung jawab Komite Audit sebagaimana dituangkan dalam *charter* Komite antara lain:

- Membuat laporan kepada Dewan Komisaris atas setiap penugasan yang diberikan dan melakukan pemantauan dan evaluasi atas perencanaan dan pelaksanaan audit serta pemantauan atas tindak lanjut hasil audit dalam rangka menilai kecukupan pengendalian intern, termasuk kecukupan proses pelaporan keuangan.
- Memberikan rekomendasi kepada Dewan Komisaris paling sedikit terhadap:
 - Pelaksanaan tugas audit internal.
 - Kesesuaian pelaksanaan audit oleh akuntan publik dengan standar audit.
 - Kesesuaian laporan keuangan dengan standar akuntansi keuangan.
 - Pelaksanaan tindak lanjut oleh Dewan Direksi atas hasil temuan audit internal, akuntan publik, dan hasil pengawasan Otoritas Jasa Keuangan dan regulator lain.
 - Potensi benturan kepentingan.

AUDIT COMMITTEE

Bank Commonwealth's Audit Committee was formed with reference to POJK No.55/POJK.03/2016 on Implementation of Corporate Governance for Commercial Banks along with other applicable laws and regulations.

Composition and Membership

Members of the Audit Committee are appointed and dismissed by the Board of Commissioners. Audit Committee has three members: one Independent Commissioner, one independent party with expertise in finance/accounting and one independent party with expertise in banking/risk management. The Audit Committee is chaired by an Independent Commissioner who is also a committee member. Members of the Audit Committee are Independent Commissioner and Independent parties (representing more than 51% of total committee members as required by regulation). Audit Committee members have met the required criteria in areas of expertise, integrity, character and good morals.

As of 31 December 2020, the Audit Committee consists of:

Committee Charter

The Audit Committee has a charter outlining its duties and responsibilities, authority, memberships, work ethics, and meetings. The Audit Committee charter was updated in 2020 to align with the Capital Market Financial Services Authority regulations that the Bank now is subjected to as a Bond Issuer.

Audit Committee Authority

The Audit Committee has the authority to:

- Conduct activities within the scope of the Charter.
- Have unlimited access to the Board of Directors and/or senior management, employees, internal auditors and public accountants, independent experts, and all relevant information.
- Engage independent consultants and/or other advisors deemed necessary to carry out their duties.
- Initiate investigations regarding financial matters, records, accounts, and any other relevant reports.

Audit Committee Duties and Responsibilities

The duties and responsibilities of the Audit Committee as stipulated in the Charter of the Audit Committee include:

- Reports to the Board of Commissioners for each assignment and monitors as well as evaluates the planning and implementation of audits as well as monitors the follow up of audit results in order to assess the adequacy of internal control, including the adequacy of the financial reporting process.
- Provides recommendations to the Board of Commissioners on at least:
 - Implementation of the internal audit function.
 - Ensuring the conduct of public accountant is in accordance with audit standards.
 - Conformity of financial statements with financial accounting standards.
 - Execution of agreed corrective action plan by the Board of Directors for findings from Internal Audit, public accountants, and results of supervision by the Financial Services Authority and other regulators.
 - Potential of conflicts of interest.

3. Memantau dan mengevaluasi efektifitas pelaksanaan audit internal Bank termasuk kinerja, laporan audit internal serta memberikan rekomendasi atas rencana audit, pengangkatan dan pemberhentian pimpinan audit internal serta Piagam Audit Intern.
4. Memberikan rekomendasi mengenai penunjukan Akuntan Publik dan Kantor Akuntan Publik kepada Dewan Komisaris, untuk diputuskan oleh Rapat Umum Pemegang Saham

Independensi Komite Audit

Seluruh anggota Komite Audit adalah independen (Komisaris Independen dan Pihak Independen).

Rapat Komite Audit

Sepanjang tahun 2020, Komite Audit telah mengadakan rapat sebanyak 5 (lima) kali. Pemenuhan kewajiban rapat Komite Audit sesuai peraturan OJK Pasar Modal yaitu satu kali dalam dua bulan akan dipenuhi Bank pada tahun 2021 mengingat pemenuhan kewajiban sebagai Emiten dilakukan Bank secara bertahap. Berikut rekapitulasi kehadiran masing-masing anggota komite.

No	Anggota Member	Jabatan Title	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran Attendance Percentage
1	Khairil Anwar	Ketua/Chairman	5/5	100%
2	Teuku Radja Sjahnan	Anggota/Member	5/5	100%
3	Jono Effendy	Anggota/Member	5/5	100%

PELAKSANAAN KEGIATAN KOMITE AUDIT

Selama tahun 2020, Komite Audit telah melakukan pembahasan dan memberikan rekomendasi antara lain terkait Perencanaan Audit dan realisasinya, laporan audit yang diterbitkan selama periode pelaporan, ruang lingkup audit dengan pendekatan audit berbasis risiko, serta tindak lanjut rencana korektif yang di cantumkan dalam laporan audit.

Selain itu, Komite Audit juga memberikan rekomendasi dalam penunjukkan Akuntan Publik dan Kantor Akuntan Publik untuk tahun buku yang berakhir pada tanggal 31 Desember 2020 dan juga melakukan evaluasi terhadap pelaksanaan pemberian jasa audit untuk tahun buku yang berakhir pada tanggal 31 Desember 2019 yang dilakukan oleh Akuntan Publik dan Kantor Akuntan Publik.

KOMITE PEMANTAU RISIKO

Komite Pemantau Risiko membantu Dewan Komisaris dalam menjalankan fungsi pengawasan manajemen risiko dan memberikan rekomendasi kerangka kerja dan kebijakan manajemen risiko sesuai dengan *risk appetite* Bank.

Komposisi dan Keanggotaan

Susunan keanggotaan Komite Pemantau Risiko telah memenuhi persyaratan minimum yang ditetapkan dalam POJK No.55/POJK.03/2016 tentang Penerapan Tata Kelola bagi Bank Umum. Anggota Komite Pemantau Risiko Bank terdiri dari 2 (dua) Komisaris Independen; 1 (satu) Pihak Independen yang memiliki keahlian di bidang keuangan dan akuntansi; dan 1 (satu) Pihak Independen yang memiliki keahlian di bidang perbankan dan manajemen risiko. Komite Pemantau Risiko diketuai oleh Komisaris Independen. Seluruh anggota komite merupakan Komisaris Independen dan pihak independen.

3. Monitors and evaluates the effectiveness of the Bank's internal audit implementation including performance, internal audit reports as well as providing recommendations on audit plans, appointment and dismissal of the Head of Internal Audit and the Internal Audit Charter.
4. Provides recommendations regarding the appointment of a Public Accountant and Public Accounting Firm to the Board of Commissioners, to be decided by the General Meeting of Shareholders.

Independence of the Audit Committee

All members of the Audit Committee are independent (Independent Commissioner and Independent parties).

Audit Committee Meetings

Throughout 2020, the Audit Committee held 5 (five) meetings. The fulfillment of the Audit Committee meeting obligations in accordance with the Capital Market FSA regulations, which should be held once every two months, will be fulfilled by the Bank in 2021 as the Bank is fulfilling its obligation as a Bond Issuer in phases. The following is a recapitulation of the attendance of each committee member.

IMPLEMENTATION OF AUDIT COMMITTEE ACTIVITIES

In 2020, Audit Committee discussed and gave recommendation in relation to the Audit Plan and its realisation, audit reports that were issue, the scope of audit based on risk based audit approach, and the agreed corrective action plan from audit findings.

In addition, the Audit Committee also provided recommendation in the appointment of Public Accountants and Public Accounting Firm for the financial year ending on 31 December 2020 and also evaluates the provision of audit services for the financial year ending on 31 December 2019 conducted by Public Accountants and Public Accounting Firms.

RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee assists the Board of Commissioners in conducting its risk management oversight function and provides recommendations for risk management frameworks and policies in accordance with the Bank's risk appetite.

Composition and Membership

The composition of the Risk Oversight Committee has met the minimum requirements stipulated in POJK No.55/POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks. Members of the Bank's Risk Oversight Committee consist of 2 (two) Independent Commissioners; 1 (one) Independent Party with expertise in finance and accounting; and 1 (one) Independent Party with expertise in banking and risk management. The Risk Oversight Committee is chaired by an Independent Commissioner. Committee members are Independent Commissioners and Independent Parties.

Per 31 Desember 2020, keanggotaan Komite Pemantau Risiko terdiri dari:

As of 31 December 2020, the membership of the Risk Oversight Committee consists of:

No	Nama Name	Jabatan Position
1	Suwartini	Ketua (Komisaris Independen) Chairman (Independent Commissioner)
2	Khairil Anwar	Anggota (Komisaris Independen) Member - (Independent Commissioner)
3	Teuku Radja Sjahnan	Anggota (Pihak Independen) Member - (Independent Party)
4	Jono Effendy	Anggota (Pihak Independen) Member - (Independent Party)

Pedoman dan Tata Tertib Kerja Komite Pemantau Risiko

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

Tugas dan Tanggung Jawab

Tugas dan tanggung jawab Komite Pemantau Risiko, antara lain:

- Melakukan pemantauan area-area risiko yang dikelola oleh Bank Commonwealth, di antaranya Risiko Kredit, Pasar, Likuiditas, Operasional, Hukum, Reputasi, Kepatuhan dan Strategis, dan memastikan bahwa penerapan manajemen risiko telah sesuai dengan kebijakan manajemen risiko.
- Memantau dan menilai kinerja Komite Manajemen Risiko dan Satuan Kerja Manajemen Risiko.
- Memantau perkembangan kasus hukum yang melibatkan Bank dan menilai risiko terkait, seperti risiko hukum, reputasi dan kepatuhan.
- Secara berkala melaporkan kegiatannya, termasuk memberikan rekomendasi untuk hal-hal yang menjadi perhatian Dewan Komisaris.

Independensi Komite Pemantau Risiko

Seluruh anggota Komite Pemantau Risiko independen adalah pihak independen (Komisaris Independen dan Pihak Independen).

Rapat Komite Pemantau Risiko

Komite Pemantau Risiko telah menyelenggarakan rapat sebanyak 5 (lima) kali selama 2020 dengan tingkat kehadiran anggota komite sebagai berikut

No	Anggota Member	Jabatan Position	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Attendance Percentage
1	Suwartini	Ketua/Chairman	5/5	100%
2	Khairil Anwar	Anggota/Member	5/5	100%
3	Teuku Radja Sjahnan	Anggota/Member	5/5	100%
4	Jono Effendy	Anggota/Member	5/5	100%

Pelaksanaan Kegiatan Komite Pemantau Risiko

Pelaksanaan tugas Komite Pemantau Risiko Tahun di 2020 adalah sebagai berikut:

- Memantau dan mengevaluasi kebijakan Manajemen Risiko.
- Meninjau delapan jenis Profil Risiko Bank, di antaranya Risiko Kredit, Pasar, Likuiditas, Operasional, Reputasi, Hukum, Strategis dan Kepatuhan.
- Memantau *Risk Appetite*, toleransi dan limit risiko sesuai dengan metrik risiko yang telah ditetapkan untuk delapan jenis risiko dan ketahanan modal (*capital resilience*).
- 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.
- Memantau dan mengevaluasi pelaksanaan tugas Komite Manajemen Risiko dan Satuan Kerja Manajemen Risiko, termasuk menyetujui perubahan *Risk Appetite Statement*.

Risk Oversight Committee Charter

The Risk Oversight Committee Charter provides guidelines for its roles and responsibilities. The Charter describes roles, responsibilities, authorities, prohibitions, membership, work ethics, meetings and other matters.

Duties and Responsibilities

The duties and responsibilities of the Risk Oversight Committee include:

- Providing oversight on risk areas managed by Bank Commonwealth, 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.
- Monitoring and assessing the performance of the Risk Management Committee and Risk Management Function.
- Monitoring the development of legal cases involving the Bank and assessing related risks, such as legal, reputation and compliance risks.
- Periodically reporting on its activities, including providing advice on matters of concern to the Board of Commissioners.

Independence of the Risk Oversight Committee

All members of the Risk Oversight Committee are independent (Independent Commissioners and Independent Parties).

Risk Oversight Committee Meetings

The Risk Oversight Committee has held 5 (five) meetings throughout 2020 with the following attendance of its members:

Implementation of Risk Oversight Committee Activities

The duties performed by the Risk Oversight Committee in 2020 are as follows:

- Monitoring and evaluating the Risk Management policies.
- Reviewing the eight types of risks captured within the Bank's Risk Profile, including Credit, Market, Liquidity, Operational, Reputation, Legal, Strategic and Compliance Risk.
- Monitoring the Bank's Risk Appetite, including tolerances limits and risk limits in accordance with risk metrics that have been set for the eight types of risk, and Bank's capital resilience.
- Monitoring 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.
- Monitoring and evaluating the implementation of the duties of the Risk Management Committee and Risk Management Function, including approving changes in the Risk Appetite Statement.

KOMITE REMUNERASI DAN NOMINASI

Komite Remunerasi dan Nominasi merupakan komite yang membantu Dewan Komisaris dalam menjalankan fungsi dan tugasnya terkait penetapan remunerasi dan nominasi anggota Dewan Direksi dan anggota Dewan Komisaris.

Komposisi dan Keanggotaan

Anggota Komite Remunerasi dan Nominasi paling kurang terdiri dari 1 (satu) orang Komisaris Independen; 1 (satu) orang Komisaris dan 1 (satu) orang Pejabat Eksekutif yang membawahi fungsi Sumber Daya Manusia.

Komite Remunerasi dan Nominasi Bank Commonwealth telah memenuhi persyaratan regulasi yaitu terdiri dari 2 (dua) Komisaris Independen dan 2 (dua) Komisaris non Independen serta 1 (satu) Pejabat Eksekutif yang bertanggung jawab atas Fungsi Sumber Daya Manusia.

No	Nama Name	Jabatan Position
1	Suwartini	Ketua (Komisaris Independen) Chairman (Independent Commissioner)
2	Khairil Anwar	Anggota (Komisaris Independen) Member (Independent Commissioner)
3	David Anthony Keith Cohen	Anggota (Presiden Komisaris) Member (President Commissioner)
4	Stephen Vile	Anggota (Wakil Presiden Komisaris) Member (Vice President Commissioner)
5	Bagus Harimawan	Anggota/Pejabat Eksekutif pada Fungsi Human Resources Member/Executive Officer in Human Resources

Pedoman dan Tata Tertib Kerja Komite

Sebagai pedoman dan tata tertib kerja, Komite memiliki piagam (*charter*) yang mengatur tugas dan tanggung jawab, wewenang, larangan, keanggotaan, etika kerja, dan rapat.

Tugas dan Tanggung Jawab

Tugas dan tanggung jawab Komite Remunerasi dan Nominasi meliputi:

Fungsi Remunerasi

- Menyusun dan memberikan rekomendasi kepada Dewan Komisaris mengenai:
 - Ketentuan, kebijakan dan kriteria anggota Dewan Direksi dan anggota Dewan Komisaris yang dibutuhkan untuk disampaikan kepada RUPS.
 - Komposisi jabatan anggota Dewan Direksi dan/atau anggota Dewan Komisaris.
 - Penunjukkan dan/atau pergantian anggota Dewan Direksi dan/atau anggota Dewan Komisaris, termasuk anggota Komite di bawah Dewan Komisaris.
 - Penunjukkan dan/atau pergantian pihak independen yang akan menjadi anggota Komite Audit dan/atau Komite Pemantauan Risiko.
 - Kebijakan evaluasi kinerja bagi anggota Dewan Direksi dan/atau anggota Dewan Komisaris.
- Memberikan usulan calon yang memenuhi syarat sebagai anggota Dewan Direksi dan/atau anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada RUPS.
- Membantu Dewan Komisaris melakukan penilaian kinerja anggota Dewan Direksi dan/atau anggota Dewan Komisaris berdasarkan standar penilaian yang telah dibuat sebagai dasar evaluasi.
- Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Dewan Direksi dan/atau anggota Dewan Komisaris.

REMUNERATION AND NOMINATION COMMITTEE

The Remuneration and Nomination Committee supports the Board of Commissioners in determining the remuneration and nomination of members of the Board of Directors and the Board of Commissioners.

Composition and Membership

Members of the Remuneration and Nomination Committee shall consist of at least 1 (one) Independent Commissioner; 1 (one) Commissioner and 1 (one) Executive Officer in charge of Human Resources.

The Remuneration and Nomination Committee of Bank Commonwealth has fulfilled the regulatory requirements, with 2 (two) non-independent Commissioners and 1 (one) Executive Officer responsible for Human Resources function.

Committee Charter

As a guideline and work order, the Committee has a charter that governs duties and responsibilities, authorities, prohibitions, membership, work ethics, and meetings.

Duties and responsibilities

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

Related to Remuneration

- 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.
 - Appointment and/or replacement of independent parties who will become members of the Audit Committee and/or Risk Oversight Committee.
 - Performance evaluation for members of the Board of Directors and/or members of the Board of Commissioners.
- Propose candidates who meet the requirements as members of the Board of Directors and/or members of the Board of Commissioners to the Board of Commissioners to be submitted to the GMS.
- 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 assessment standards that have been prepared as the basis of evaluation.
- Provide recommendation 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.

Fungsi Nominasi

- Memberikan rekomendasi kepada Dewan Komisaris mengenai tinjauan/hasil evaluasi terhadap:
 - Struktur Remunerasi.
 - Kebijakan atas Remunerasi bagi pegawai keseluruhan, terutama hal-hal yang memberikan dampak signifikan/materiil kepada Bank Commonwealth untuk disampaikan kepada Dewan Direksi.
 - Besaran atas Remunerasi.
- Memastikan bahwa Kebijakan Remunerasi telah sesuai ketentuan.
- Melakukan evaluasi secara berkala terhadap penerapan kebijakan remunerasi.
 - Membantu Dewan Komisaris melakukan penilaian kerja berdasarkan Remunerasi masing-masing anggota Dewan Direksi dan/atau Dewan Komisaris.

Independensi Komite Remunerasi dan Nominasi

Aspek independensi anggota komite sangat penting dalam menjalankan fungsi remunerasi dan nominasi. Dua anggota komite yang merupakan komisaris independen, dua anggota komite yang merupakan komisaris non-independen, dan satu anggota komite yang merupakan perwakilan karyawan telah memenuhi kriteria independensi dan mampu menjalankan tugasnya secara independen.

Rapat Komite Remunerasi dan Nominasi

Komite Remunerasi dan Nominasi wajib mengadakan rapat berkala setidaknya 1 (satu) kali dalam 4 (empat) bulan dan dapat ditambahkan sesuai kebutuhan sebagaimana yang tercantum dalam *Charter* dan Kebijakan Komite Remunerasi dan Nominasi.

Sepanjang 2020, Komite Remunerasi dan Nominasi melaksanakan 5 (lima) kali rapat dengan rincian kehadiran sebagai berikut:

No	Anggota Member	Jabatan Position	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Attendance Percentage
1	Suwartini	Ketua (Komisaris Independen) Chair (Independent Commissioner)	5/5	100%
2	Khairil Anwar	Anggota (Komisaris Independen) Member (Independent Commissioner)	5/5	100%
3	David Anthony Keith Cohen	Anggota (Presiden Komisaris) Member (President Commissioner)	5/5	100%
4	Stephen Vile	Anggota (Wakil Presiden Komisaris) Member (Vice President Commissioner)	5/5	100%
5	Bagus Harimawan*	Anggota/Pejabat Eksekutif pada Sumber Daya Manusia Member/Executive Officer of Human Resources	2/3	66%

* Ditunjuk sebagai anggota efektif pada 30 Juni 2020

Appointed as a member effective on June 30, 2020

Pelaksanaan Tugas Komite Remunerasi dan Nominasi

Selama 2020, Komite Remunerasi dan Nominasi telah melaksanakan tugas dan tanggung jawabnya sebagai berikut:

- Meninjau serta memberikan dukungan atas hasil penilaian kinerja tengah tahun serta proposal *Salary Review* tahunan yang disampaikan oleh Presiden Direktur, Lauren Sulistiawati.
- Menerima dan menyetujui pengunduran diri dari Sdr. Rajeev Bhatnagar sebagai Direktur yang membawahi fungsi *Risk*, serta mendukung Sdri. Thio Sucey, Direktur Kepatuhan, untuk melakukan pengawasan sementara terhadap Direktorat Risk hingga penunjukkan Direktur Risk yang baru.
- Meninjau dan memberikan dukungan atas penggunaan Tenaga Konsultan, Sdr. Bindiginavale Vijayan Balaji, dalam bidang manajemen risiko.

Related to Nomination

- Provide recommendations to the Board of Commissioners regarding the review/evaluation of:
 - Remuneration structure.
 - Remuneration policies for all employees, especially those that have a significant/material impact on Bank Commonwealth to be submitted to the Board of Directors.
 - Amount of Remuneration.
- Ensure that the Remuneration Policy is in compliance with regulation.
- Conduct periodic evaluation on the implementation of the Remuneration Policy.
 - Assist the Board of Commissioners in conducting performance evaluation of each member of the Board of Directors and the Board of Commissioners based on each individual Remuneration.

Independence of the Remuneration and Nomination Committee

The independence of committee members is important in carrying out the functions of remuneration and nomination. Two committee members who are independent commissioners, two committee members who are non-independent commissioners and one committee member who is employees' representative have met the criteria for independence and able to carry out their duties independently.

Remuneration and Nomination Committee Meetings

The Remuneration and Nomination Committee must hold regular meetings at least once in four months and can be added as needed as stated in the Remuneration and Nomination Committee Charter and Policy.

Throughout 2020, the Remuneration and Nomination Committee held 5 (five) meetings with attendance details as follows:

Implementation of Remuneration and Nomination Committee Duties

During 2020, the Remuneration and Nomination Committee has carried out its duties and responsibilities as follows:

- Reviewed and provided support for the results of the mid-year performance review and the annual Salary Review proposal by Ms. Lauren Sulistiawati, President Director.
- Accepted and approved the resignation of Mr. Rajeev Bhatnagar as Director responsible for Risk function, and supported Ms. Thio Sucey, Compliance Director, to temporarily supervise the Risk Directorate until the appointment of a new Risk Director.
- Reviewed and supported the use of Consultant, Mr. Bindiginavale Vijayan Balaji, in the area of risk management.

4. Menerima pengunduran diri Sdri. Tjioe Mei Tjuan, Direktur Operasional & IT, untuk kemudian mendukung proses pergantian kandidat. Bersamaan dengan hal tersebut, memberikan dukungan kepada Sdri. Lauren Sulistiawati, Presiden Direktur, yang dibantu oleh Sdr. Timothy Christopher Delahunty, Chief of Finance, untuk memantau kegiatan operasional pada Direktorat Operasional & IT.
 5. Menerima dan menyetujui pengunduran diri dari Sdri. Thio Sucy, Direktur Kepatuhan.
 6. Menerima dan menyetujui pengunduran diri dari Sdri. Ida Apulia Simatupang sebagai Direktur yang membawahi fungsi *Human Resources*. Sejalan dengan hal tersebut, mendukung Sdri. Rustini Dewi, Direktur *Retail dan SME Business*, untuk memantau Direktorat *Human Resources* sampai posisi pimpinan pada Direktorat *Human Resources* terisi.
 7. Meninjau dan memberikan rekomendasi atas pengangkatan Sdr. Ming Hong Chen sebagai Direktur yang membawahi fungsi *Digital Business & Strategy*.
 8. Meninjau dan memberikan rekomendasi atas pengangkatan Sdr. Timothy Christopher Delahunty sebagai Direktur yang membawahi fungsi *Operations & Information Technology*.
 9. Menerima dan mendukung pengangkatan Sdr. Bagus Harimawan sebagai Pejabat Eksekutif – Chief of Human Resources.
 10. Memberikan rekomendasi pengangkatan Sdr. Bagus Harimawan, Chief of Human Resources, sebagai anggota Komite Remunerasi dan Nominasi selama periode 3 (tiga) tahun dan dapat diperpanjang sesuai ketentuan yang berlaku. Bersamaan dengan ini Sdri. Nina Avrianty tidak lagi menjabat sebagai anggota Komite Remunerasi dan Nominasi.
 11. Menerima dan mendukung pengangkatan Sdr. Andrey Faskheev sebagai Pejabat Eksekutif – Chief of Risk.
 12. Melakukan tinjauan dan menyetujui perubahan pada Kebijakan Remunerasi untuk Komisaris Lokal.
 13. Melakukan evaluasi terhadap kualifikasi, latar belakang, serta profil berdasarkan pengajuan yang disampaikan oleh Dewan Direksi, dan kemudian merekomendasikan Sdri. Yessika Effendi sebagai Direktur Kepatuhan.
 14. Menerima dan menyetujui pengunduran diri dari Sdri. Rustini Dewi, Direktur yang membawahi fungsi *Retail & SME Business*, dan menerima penunjukkan Sdr Ivan Adrian Jaya sebagai *Chief of Retail & SME Business*.
 15. Meninjau dan memberikan rekomendasi atas komposisi, struktur dan pengangkatan keanggotaan dari Komite Audit.
 16. Meninjau dan memberikan dukungan atas perubahan struktur organisasi beserta dengan rencana pengembangan organisasi Bank Commonwealth yang diajukan oleh Sdri. Lauren Sulistiawati, Presiden Direktur.
4. Accepted the resignation of Ms. Tjioe Mei Tjuan, Director of Operations & IT and support the replacement process by appointing Ms. Lauren Sulistiawati (President Director) assisted by Mr. Timothy Christopher Delahunty, Chief of Finance , to oversee Operation & IT directorate.
 5. Accepted and approved the resignation of Ms. Thio Sucy, Director of Compliance.
 6. Accepted and approved the resignation of Mrs. Ida Apulia Simatupang as Director responsible for Human Resources. At the same time supported Ms. Rustini Dewi, Director of Retail and SME Business, to oversee the Human Resources Directorate until the appointment of the new leader for Human Resources function.
 7. Reviewed and provided recommendations on the appointment of Mr. Ming Hong Chen as Director responsible for Digital Business & Strategy.
 8. Reviewed and provided recommendations on the appointment of Mr. Timothy Christopher Delahunty as Director responsible for Operations & Information Technology function.
 9. Accepted and supported the appointment of Mr. Bagus Harimawan as Executive Officer – Chief of Human Resources.
 10. Provided recommendations for the appointment of Mr. Bagus Harimawan, Chief of Human Resources, as a member of the Remuneration and Nomination Committee for a period of 3 (three) years and can be extended according to applicable regulations. At the same time Ms. Nina Avrianty no longer served as a member of the Remuneration and Nomination Committee.
 11. Accepted and supported the appointment of Mr. Andrey Faskheev as Executive Officer – Chief of Risk.
 12. Reviewed and approved changes to the Remuneration Policy for Local Commissioners.
 13. Evaluated the qualifications, background, and profile based on the submissions submitted by the Board of Directors, and then recommended Ms. Yessika Effendi as Compliance Director.
 14. Accepted and approved the resignation of Ms. Rustini Dewi, Director responsible for Retail & SME Business, and acknowledged the appointment of Mr. Ivan Adrian Jaya as Chief of Retail & SME Business.
 15. Reviewed and provided recommendations on the composition, structure and the appointment of membership of the Audit Committee.
 16. Reviewed and provided support regarding changes on the organisational structure along with the organisational development plan of Bank Commonwealth proposed by Ms. Lauren Sulistiawati, President Director.

Komite-Komite di Bawah Dewan Direksi

Committees Under the Board of Directors

Dalam melaksanakan tugas dan tanggung jawabnya, Dewan Direksi Bank Commonwealth memiliki komite-komite berikut:

1. Komite Manajemen Risiko
2. Komite Asset and Liability (ALCO)
3. Komite Kredit
4. Komite Kebijakan Kredit
5. Komite Pengarah Teknologi Informasi
6. Komite Sumber Daya Manusia

KOMITE MANAJEMEN RISIKO

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

Komposisi dan Keanggotaan Komite Manajemen Risiko

- Chief of Risk (Ketua)
- Presiden Direktur
- Direktur Kepatuhan
- Direktur Ritel dan Bisnis SME
- Direktur Operasional dan Teknologi Informasi
- Direktur Digital & Strategi
- Chief of Human Resources
- Chief of Finance
- Chief of Customer Excellence & Centralized Services
- Chief of Marketing, Corporate Affairs & Legal
- Chief of Audit (tanpa hak suara)
- Kepala Enterprise Risk

Rapat Komite Manajemen Risiko

Rapat Komite Manajemen Risiko telah dilakukan sebanyak lima kali selama tahun 2020.

Tugas dan Tanggung Jawab

1. Membantu Dewan Direksi dan Tim Manajemen terkait pemantauan dan pengelolaan:
 - a. Risiko Finansial: Risiko Kredit, Risiko Pasar dan Risiko Likuiditas
 - b. Risiko Non-Finansial: Risiko Operasional, Risiko *Fraud*, Risiko Hukum, Risiko Kepatuhan, Risiko Strategik dan Risiko Reputasi termasuk memastikan konsistensi terhadap kebijakan internal dan persyaratan peraturan.
2. Memastikan manajemen mengambil langkah-langkah yang diperlukan untuk memantau, mengelola dan melaporkan permasalahan/eksposur risiko saat ini, termasuk pelanggaran terhadap Peringatan Dini (*Early Warning*) dan Intervensi yang tercantum dalam *Risk Appetite Statement* kepada Komite Pemantau Risiko (ROC).
3. Memastikan kontrol yang sesuai telah sejalan dengan tujuan strategis Bank, *risk appetite* dan kebijakan, serta dipahami oleh dan dikomunikasikan kepada staf terkait.
4. Menetapkan dan memantau kepatuhan terhadap setiap delegasi manajemen risiko dan tindakan yang diambil untuk mengatasi masalah yang timbul di luar dari otoritas yang didelegasikan.
5. Mengkaji dan mengesahkan kerangka manajemen risiko Bank, yang tidak terbatas pada kerangka *Internal Capital Adequacy Assessment Process*, *Risk Appetite Statement*, kerangka kerja Risiko Operasional dan kerangka kerja Risiko Kepatuhan.
6. Memantau proses dan kebijakan manajemen risiko yang tidak terbatas pada Profil Risiko Bank, KRI, *Risk and Control Self-Assessment*, kontrol *testing* dan *anti fraud*.
7. Mengkaji insiden risiko operasional termasuk kelemahan kontrol dan penyebab utama *fraud*.

In executing their duties, the Board of Directors is supported by the following Committees:

1. Risk Management Committee
2. Asset and Liability Committee (ALCO)
3. Credit Committee
4. Credit Policy Committee
5. Information Technology Steering Committee
6. People Committee

RISK MANAGEMENT COMMITTEE

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

Composition and Membership of the Risk Management Committee

- Chief of Risk
- President Director
- Compliance Director
- Director of Retail & SME Business
- Director of Operations and Information Technology
- Director of Digital & Strategy
- Chief of Human Resources
- Chief of Finance
- Chief of Customer Excellence & Centralized Services
- Chief of Marketing, Corporate Affairs & Legal
- Chief of Audit (non-voting)
- Head of Enterprise Risk

Risk Management Committee Meetings

Risk Management Committee meetings were held five times throughout 2020.

Duties and responsibilities

1. Assist the Board of Directors and the Management Team in monitoring and managing:
 - a. Financial Risk: Credit Risk, Market Risk and Liquidity Risk
 - b. Non-Financial Risk: Operational Risk, Fraud Risk, Legal Risk, Compliance Risk, Strategic Risk and Reputation Risk including ensuring consistency with internal policies and regulatory requirements.
2. Ensure that management takes the necessary steps to effectively monitor, manage and report risk matters/exposures, including breaches of Early Warning Indicators and Intervention Indicators as stated in the Bank's Risk Appetite to the Bank's Risk Oversight Committee (ROC).
3. Ensure that appropriate controls are consistent with the Bank's strategic objectives, risk appetite and policies, and are understood and communicated to the relevant staff.
4. Establish and monitor compliance with each risk management delegation and the actions taken to address the issues that arise outside of the delegated authority.
5. Review and ratify the Bank's risk management framework, which is not limited to the Internal Capital Adequacy Assessment Process, Risk Appetite Statement, Operational Risk framework and Compliance Risk framework.
6. Monitor risk management processes and policies that are not limited to the Bank's Risk Profile, KRI, Risk and Control Self-Assessment, control testing and anti-fraud.
7. Review operational risk incidents including control weaknesses and the root causes of Frauds.

8. Membangun dan melakukan perbaikan yang berkelanjutan terhadap budaya manajemen risiko Bank.
9. 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 Grup CBA.
10. Memberikan pengesahan atas dokumen-dokumen yang akan diajukan kepada Komite Pemantau Risiko (ROC).

KOMITE ASSET AND LIABILITY (ALCO)

Komposisi dan Keanggotaan

Anggota-anggota Komite ALCO adalah:

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

Undangan:

- Kepala SKAI (Chief of Audit)
- Kepala Enterprise Risk Management
- Kepala Bagian Manajemen Likuiditas dan Neraca

Rapat Komite ALCO

Komite ALCO telah menyelenggarakan rapat sebanyak 13 (tigabelas) kali selama 2020.

Tugas dan Tanggung Jawab

Pelaksanaan Tugas dan Tanggung Jawab ALCO selama 2020 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 NCD dan penerbitan obligasi).
6. Menyetujui pengajuan produk Bank.
7. Mengawasi kemampuan Bank dalam likuiditas pasar antar Bank.
8. Mengawasi kemampuan Bank dalam mengelola portofolio investasi.
9. Mengawasi performa bisnis dan perubahan pada *net interest margin*.
10. Mengawasi profit Bank dan kepatuhan ratio-ratio yang dipersyaratkan terhadap peraturan dan kebijakan internal.

KOMITE KREDIT

Komite Kredit membantu Direksi dalam mengevaluasi dan memutuskan permohonan Kredit sesuai dengan kebijakan kredit yang telah ditetapkan.

Komposisi dan Keanggotaan

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

- Presiden Direktur (Ketua Komite)
- Direktur Bisnis Ritel dan SME (atau Executive Vice President yang didelegasikan)
- Head of Secured Lending Product & Portfolio

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

- Chief of Risk (atau yang didelegasikan)
- Direktur Digital dan Strategi

8. Build and continuously improve the Bank's Risk Management Culture.
9. As the point of escalation for matters related to risk management (including deviations from policy/strategy) and provide views in the alignment of Bank's Risk Management Policy to CBA Group.
10. Provide endorsement to the documents that will be submitted to the Bank's Risk Oversight Committee (ROC).

ASSET AND LIABILITY COMMITTEE (ALCO)

Composition and Membership

The members of the ALCO Committee are:

- President Director (Chairman)
- Chief of Finance (First Deputy Chair)
- Head of Treasury (Second Deputy Chair)
- Director of Retail & SME Business
- Director of Digital & Strategy
- Director of Operations & Information Technology
- Chief of Risk
- Director of Compliance (non-voting)

Invitees:

- Head of SKAI (Chief of Audit)
- Head of Enterprise Risk Management
- Head of Liquidity Management and Balance Sheet

ALCO Committee Meetings

The ALCO Committee held 13 (thirteen) meetings in 2020.

Duties and responsibilities

Execution of duties and responsibilities of ALCO in 2020 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.

CREDIT COMMITTEE

Credit Committee supports the Board of Directors in evaluating and approving loan proposal in accordance to the Credit Policy.

Composition and Membership

Members of the Credit Committee with Voting Rights:

- President Director (Committee Chairperson)
- Retail and SME Business Director (or delegated Executive Vice President)
- Head of Secured Lending Product & Portfolio

Non-voting Credit Committee Members:

- Chief of Risk (or delegated)
- Director of Digital and Strategy

- Kepala Satuan Kerja Audit Intern
- Head of Credit Risk
- Head of Digital Lending Business

Apabila diperlukan, Direktur Kepatuhan (atau delegasinya) dapat hadir dalam rapat Komite Kredit sebagai undangan. Komite Kredit dapat mengundang pejabat eksekutif lain untuk menghadiri rapat. Para undangan tidak memiliki Hak Suara (*non-voting*).

Rapat Komite Kredit

Selama tahun 2020, Komite Kredit melakukan pembahasan kasus per kasus dan memberikan keputusan melalui sirkuler.

Tugas dan Tanggung Jawab

1. Memutuskan permohonan kredit yang berada di luar kewenangan unit bisnis.
2. Menjalankan fungsinya dalam memberikan persetujuan/penolakan kredit secara jujur, obyektif, cermat dan seksama.
3. Menolak permintaan dan/atau pengaruh pihak yang berkepentingan dalam bentuk apapun didalam memberikan persetujuan kredit.
4. Berkoordinasi dengan ALCO terkait ketersediaan dana untuk pemberian kredit.

KOMITE KEBIJAKAN PENGKREDITAN (KKP)

Komite Kebijakan Perkreditan merupakan komite yang membantu Dewan Direksi dalam merumuskan kebijakan, mengawasi pelaksanaan kebijakan, memantau perkembangan dan kondisi portofolio perkreditan atau pembiayaan serta memberikan saran langkah perbaikan.

Komposisi dan Keanggotaan

Anggota dengan Hak Pilih (*voting*):

- Presiden Direktur (Ketua Komite)
- Chief of Risk/Direktur Risiko (atau yang didelegasikan)
- Direktur Bisnis Ritel dan SME (atau *Executive Vice President* yang didelegasikan)
- Direktur Digital dan Strategi (atau yang didelegasikan)
- Head of Operation

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

- Direktur Kepatuhan (atau yang didelegasikan)
- Chief of Audit
- Head of Credit Risk Secured Lending
- Head of Credit Risk Unsecured Lending
- Head of Secured Lending Retail and SME
- Head of Digital Lending Business

Rapat Komite Kebijakan Perkreditan

Dalam menjalankan tugasnya, Komite Kebijakan Perkreditan telah menyelenggarakan 3 (tiga) kali rapat selama tahun 2020.

Tugas dan Tanggung Jawab

1. Memberikan masukan kepada Dewan 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 Dewan Direksi dalam hal perbaikan Kebijakan Perkreditan Bank.
4. Memantau dan mengevaluasi:
 - a. Perkembangan dan kualitas portofolio kredit Bank.
 - b. Pelaksanaan kewenangan memutuskan Kredit dan 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.

- Head of Internal Audit Function
- Head of Credit Risk
- Head of Digital Lending Business

If necessary, the Director of Compliance (or delegate) can attend the Credit Committee meeting as an invitee. The Credit Committee may invite other executive officials to attend the meeting. The invitees do not have the right to vote (*non-voting*).

Credit Committee Meetings

During 2020, the Credit Committee reviewed matters case by case and gave decision by circular.

Duties and Responsibilities

1. Approve loan applications that are above the authority of Business Units.
2. Perform its function in approving or rejecting credit proposal by upholding the principles of honesty, objective, prudent and being thorough.
3. Reject request and/or influence from any party in approving loan through means beyond the scope of the Bank's Credit Policy.
4. Coordinate with the Asset and Liability Committee (ALCO) in relation to provision of funds for credit.

CREDIT POLICY COMMITTEE

The Credit Policy Committee is a committee that supports the Board of Directors in formulating credit policies, overseeing the implementation of credit policies, monitoring the progress and conditions of credit or financing portfolios and providing recommendations for corrective steps.

Composition and Membership

Voting members:

- President Director (Committee Chairperson)
- Chief of Risk/Director of Risk (or delegated)
- Director of Retail and SME Business (or delegated Executive Vice President)
- Director of Digital and Strategy (or delegated)
- Head of Operations

Non-voting Members:

- Director of Compliance (or delegated)
- Chief of Audit
- Head of Credit Risk Secured Lending
- Head of Credit Risk Unsecured Lending
- Head of Secured Lending Retail and SME
- Head of Digital Lending Business

Credit Policy Committee Meetings

In carrying out its duties, the Credit Policy Committee held 3 (three) meetings in 2020.

Duties and Responsibilities

1. Provide input to the Board of Directors in formulating credit risk appetite and Bank's 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 the Bank's loan portfolios.
 - b. The implementation of authority to approve Credit and respective delegation of authority.
 - c. The process of granting credit, credit concentration risk and quality of credit given to related party to the Bank and certain large debtors.
 - d. The implementation of Legal Lending Limit regulation/policy.

- 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 Dewan 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 Dewan Direksi dan Dewan Komisaris.

KOMITE PENGARAH TEKNOLOGI INFORMASI

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

Komposisi dan Keanggotaan

Anggota (Hak Suara):

- Director of Operations & IT (Ketua)
- Presiden Director
- Director of Retail Banking & SME Business
- Director of Compliance
- Director of Digital & Strategy
- Chief of Risk
- Chief Information Officer

Anggota (Tanpa Hak Suara):

- Chief of Finance
- Chief of Human Resources
- Chief of Marketing, Corporate Affairs and Legal
- Chief of Customer Franchise, and Centralized Services
- Chief of Audit
- IT Cyber Security Dept. Head (Secretary)
- Kepala Divisi terkait atau satu level dibawah Direktur/Chief dapat diundang ke pertemuan ini sebagai tamu apabila terdapat agenda yang akan dibahas dalam pertemuan ini.

Rapat Komite Pengarah Teknologi Informasi

Selama tahun 2020, ITSC telah menyelenggarakan rapat sebanyak 4 (empat) kali.

Tugas dan Tanggung Jawab

Secara umum:

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. Rencana Strategis TI yang sejalan dengan rencana strategis kegiatan usaha Bank. Dalam memberikan rekomendasi, Komite Pengarah TI harus memperhatikan efisiensi, efektivitas, dan hal-hal lain, yaitu:
 - Kebutuhan TI yang mendukung strategi bisnis Bank. *Roadmap* terdiri dari kondisi saat ini, kondisi yang ingin dicapai, dan langkah-langkah yang diperlukan untuk mencapai kondisi yang ingin dicapai.
 - Sumber daya yang dibutuhkan.
 - Manfaat yang akan diperoleh saat Rencana Strategis TI diterapkan.

- e. Compliance with the laws and regulations governing loan extension.
- f. Settlement of Non Performing Loan in accordance to the Bank's Credit Policy.
- g. Ensuring adequacy of loan provisioning and Loan Impairment expense.

5. Submit written report to the Board of Directors and the Board of Commissioners in regards to:
 - 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 to improve credit risk management to the Board of Directors and Board of Commissioners.

INFORMATION TECHNOLOGY STEERING COMMITTEE

IT Steering Committee (ITSC) assists the Board of Directors in monitoring TI activities to ensure IT Strategic Plan is in line with the Bank's Business Strategy, optimization of resource management, IT Support Delivery, performance and effectiveness of Technology risk management implementation.

Composition and Membership

Members (Voting Rights)

- Director of Operations & IT (Chairman)
- President Director
- Director of Retail Banking & SME Business
- Director of Compliance
- Director of Digital & Strategy
- Chief of Risk
- Chief Information Officer

Members (No Voting Rights)

- Chief of Finance
- Chief of Human Resources
- Chief of Marketing, Corporate Affairs and Legal
- Chief of Customer Franchise, and Centralized Services
- Chief of Audit
- IT Cyber Security Dept. Head (Secretary)
- The related Division Head or one level below the Director/Chief can be invited to this meeting as a guest if there is an agenda that will be discussed in this meeting.

Meeting of Information Technology Steering Committee

Throughout 2020, the ITSC held 4 (four) meetings.

Duties and responsibilities

In general:

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

Specifically, but not limited to:

1. Ensuring IT Strategic Plan is in line with the Bank's Business Strategy. In providing recommendations, the IT Steering Committee must pay attention to efficiency, effectiveness, and other matters, namely:
 - IT that supports Bank's Business Strategy, with roadmap that covers current state, the future state, and the steps required to achieve the end objective.
 - Required Resources.
 - Benefits from the implementation of IT Strategy.

- 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 kritikal 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 sehingga memungkinkan Dewan Direksi mengambil keputusan secara efisien.
 5. Kesesuaian antara TI dengan kebutuhan system informasi manajemen serta kebutuhan kegiatan usaha Bank.
 6. Efektivitas langkah-langkah dalam meminimalisasi risiko atas investasi Bank pada sektor TI agar investasi Bank pada sektor TI memberikan kontribusi terhadap pencapaian tujuan bisnis Bank.
 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. Kecukupan dan alokasi sumber daya yang dimiliki Bank.

KOMITE SUMBER DAYA MANUSIA

Komite Sumber Daya Manusia membantu tugas Dewan Direksi dalam melakukan pengawasan keselarasan antara perilaku dan pola pikir karyawan yang sejalan dengan nilai-nilai perusahaan, regulasi, ketentuan dan prosedur.

Komposisi dan Keanggotaan

Ketua: Pimpinan tertinggi (Direktur/Chief) Human Resources

Anggota dengan Hak Suara:

1. Direktur Kepatuhan
2. Pimpinan tertinggi (Chief) Risiko
3. Pimpinan tertinggi (Direktur) Operasional dan Teknologi Informasi

Undangan Tetap:

1. Presiden Direktur
2. Direktur lain selain anggota dengan hak suara
3. Chief lain selain anggota dengan hak suara (terkecuali Chief of Audit)

Anggota Tanpa Hak Pilih

Chief of Audit (sebagai *observer*)

Rapat Komite Sumber Daya Manusia

Di Tahun 2020, Komite Sumber Daya Manusia telah mengadakan 4 (empat) kali rapat.

Tugas dan Tanggung Jawab

Komite Sumber Daya Manusia telah mengkaji, melakukan pembahasan dan memberikan keputusan terhadap hal-hal sebagai berikut:

1. Melakukan pengawasan terhadap implementasi nilai-nilai Bank, regulasi, dan segala hal berkaitan dengan kepatuhan terhadap kebijakan, prosedur, dan pelaksanaannya oleh Bank.
2. Tinjauan secara rutin atas peraturan dan kebijakan terkait remunerasi & benefit yang memiliki dampak terhadap kesejahteraan karyawan.
3. Mengkaji Peraturan Perusahaan setiap dua tahun sekali sebelum adanya pembaharuan.

- Constraints that may arise in the implementation of IT Strategic Plan.

2. Formulation of key IT policies, standards and procedures, for example the primary IT policies, namely IT security policies and risk management related to the use of IT in the Bank.
3. Conformity between approved IT projects and IT Strategic Plan. The IT steering committee also sets the priority status of critical IT projects that have significant impacts to the Bank's operational activities, for example changing core banking applications, production servers, and network topology.
4. Suitability of the IT project implementation with the agreed project plan (project charter). The IT steering committee must complete the recommendations with the analysis results from the major IT projects to enable the Board of Directors to make decisions efficiently.
5. Conformity between IT and the needs of management information systems as well as the needs of the Bank's business activities.
6. Effectiveness of steps in minimising the Bank's investment risk in the IT sector so that the Bank's investment in the IT sector can lead to the achievement of the Bank's business goals.
7. Monitoring IT performance and initiatives to improve IT performance, for example detecting obsolescence of IT infrastructure and measuring the effectiveness and efficiency of the implementation of IT security policies.
8. Initiatives to resolve various IT-related problems that cannot be resolved by the work units and IT providers in an effective, efficient and punctual manner.
9. Adequacy and allocation of resources owned by the Bank.

PEOPLE COMMITTEE

The People Committee assists the Board of Directors in supervising the alignment between employees' behaviour and mindset in line with the company's values, regulations, provisions and procedures.

Composition and Membership

Chairman: Director/Chief of Human Resources

Members with Voting Rights:

1. Director of Compliance
2. Chief of Risk
3. Director Operations and Information Technology

Permanent Invitation:

1. President Director
2. Directors other than members with voting rights
3. Chiefs other than members with voting rights (with the exception of the Chief of Audit)

Members Without Voting Rights

Chief of Audit (as *observer*)

Meetings of Human Resources Committee

In 2020, the Human Resources Committee held 4 (four) meetings.

Duties and Responsibilities

The Human Resources Committee has reviewed, discussed and provided decisions on the following matters:

1. Supervise the implementation of the Bank's values, regulations, and any material related to compliance with regulation, procedure and implementation by the Bank.
2. Regularly observe regulation and policy regarding remuneration & benefit that have impact on the employees' welfare.
3. Review Company Regulation every two year prior to update.

4. Bekerjasama dengan Fraud Control Unit (FCU) dan Compliance untuk laporan pelanggaran oleh karyawan seperti fraud, laporan dari whistleblower, misconduct, perilaku tidak etis, atau pelanggaran lain terhadap Peraturan Perusahaan yang dilakukan oleh karyawan untuk kemudian menetapkan tindakan disipliner yang akan diambil serta pihak yang akan mengeksekusi tindakan disipliner (atau yang lainnya) tersebut

4. In collaboration with Fraud Control Unit (FCU) and Compliance to report violation committed by employees, such as Fraud, matters from whistleblower, misconduct unethical behaviour, and other violations to Company Regulation. The committee will set up disciplinary measures and determine the party that executes the disciplinary measures (or others).

Sekretaris Perusahaan

Corporate Secretary

Departemen Corporate Secretary berada di bawah supervisi langsung Chief of Marketing, Corporate Affairs and Legal dan merupakan organ pendukung Perusahaan. Corporate Secretary bertindak sebagai mediator Bank dengan pemegang saham dan para pemangku kepentingan, serta mendukung pelaksanaan tugas Dewan Direksi, Dewan Komisaris serta komite Audit dan komite Pemantau Risiko.

Corporate Secretary, a support function in the Bank, reports to the Chief of Marketing, Corporate Affairs and Legal as well as being a supporting organ of the Company. The Corporate Secretary acts as the Bank's mediator with shareholders and stakeholders, and supports the implementation of the duties of the Board of Directors, Board of Commissioners, Audit Committee and Risk Oversight Committee.

Sesuai dengan POJK No. 35/POJK.04/2014 dan berdasarkan Surat no. HRP/2018/146 tertanggal 9 April 2018, Bank Commonwealth telah menunjuk Stacey Aryadi Suryoputro sebagai Sekretaris Perusahaan.

In line with POJK No. 35/POJK.04/2014 and based on Decree no. HRP/2018/146 dated 9 April 2018, Bank Commonwealth has appointed Stacey Aryadi Suryoputro as Corporate Secretary.

Profil Sekretaris Perusahaan

Stacey Aryadi Suryoputro Sekretaris Perusahaan Company Secretary	
Menjabat sejak Serve since	9 April 2018 9 April 2018
Warga Negara Indonesia, umur 44 tahun. Indonesian citizen, 44 years old.	
Domisili Domicile	Jakarta, Indonesia
Riwayat Penunjukan Appointment History	Sesuai dengan POJK No. 35/POJK.04/2014 dan berdasarkan Surat nomor HRP/2018/146 tanggal 9 April 2018, Perseroan telah menunjuk Stacey Aryadi Suryoputro sebagai Head of Corporate Secretary. In accordance with POJK No.35/POJK.04/2014 and based on Letter number HRP/2018/146 dated 9 April 2018, the Company has appointed Stacey Aryadi Suryoputro as Head of Corporate Secretary.
Riwayat Pendidikan Educational background	Master of Business Administration dari Arkansas State University, Jonesboro, Arkansas USA. Master of Business Administration from Arkansas State University, Jonesboro, Arkansas USA.
Pengalaman Kerja Work experience	Sebelumnya, beliau menjabat sebagai Head of Strategy di PT Bank Ganesha Tbk pada 2017 dan berbagai peran selama 2008-2016 di PT Bank Permata Tbk. termasuk sebagai Head of Government and Investor Relations dan Corporate Strategy and Market Research officer. Previously, he served as Head of Strategy at PT Bank Ganesha Tbk in 2017 and in various roles from 2008-2016 at PT Bank Permata Tbk. including as Head of Government and Investor Relations and Corporate Strategy and Market Research officer.
Rangkap Jabatan Concurrent Position	Tidak ada None

Tugas dan Tanggung Jawab

Sesuai dengan Kebijakan Sekretaris Perusahaan, tugas dan tanggung jawab Sekretaris Perusahaan adalah:

1. Aktivitas Kesekretariatan

Bertanggung jawab atas aktivitas kesekretariatan untuk memastikan terlaksananya proses dan dokumentasi rapat Dewan Direksi, Dewan Komisaris, Komite Audit, dan Komite Pemantau Risiko dengan optimal yang mencakup persiapan agenda rapat, memantau serta mendistribusikan materi rapat, membuat Risalah Rapat, termasuk memonitor tindak lanjut dari keputusan Rapat dengan unit-unit terkait, serta berkoordinasi dengan sekretaris-sekretaris dalam mengelola jadwal Komisaris dan Direksi.

Duties and Responsibilities

As per the Bank's Corporate Secretary Policy, Corporate Secretary has the following roles and responsibilities:

1. Secretarial Activities

Responsible for secretarial activities to ensure proper process and documentation of the meetings of the Board of Directors, Board of Commissioners, Audit Committee and Risk Oversight Committee. This includes the preparation of meeting agenda, monitoring and distributing meeting materials, preparing minutes and meetings, monitoring follow-up of Meeting decisions with related units, as well as coordinating with secretaries in managing the schedules of Commissioners and Directors.

2. Implementasi Tata Kelola Perusahaan
Mendukung pelaksanaan tata kelola perusahaan yang baik di dalam Perseroan termasuk:
 - Sebagai pengelola administrasi pemegang saham.
 - Sebagai koordinator dalam pelaksanaan Rapat Umum Pemegang Saham dan pelaksanaan aksi korporasi.
 - Sebagai koordinator dalam pembuatan Laporan Tahunan Perseroan.
 - Memberikan pendapat dan rekomendasi kepada manajemen dan komite untuk memastikan kepatuhan kepada standar-standar corporate governance yang berlaku.
 - Bersama dengan Compliance dan Human Resources Department, memastikan bahwa pelaporan kepada Otoritas Jasa Keuangan, Bank Indonesia, dan institusi lainnya terkait dengan pengangkatan Direksi dan Dewan Komisaris telah memenuhi Anggaran Dasar Perseroan, Undang-undang Perseroan Terbatas, dan peraturan terkait lainnya.
3. Pengelolaan Dokumen Perseroan
Mengelola dan menyimpan dokumen-dokumen Perseroan yang relevan dengan tugas dan tanggung jawab Sekretaris Perusahaan, dan menjaga kerahasiaan dokumen, data serta informasi Perseroan.

Pengembangan Kompetensi Sekretaris Perusahaan

Selama tahun 2020, Sekretaris Perusahaan telah mengikuti pelatihan/seminar/workshop sebagai berikut:

- Kewajiban dan Tanggung jawab Pelaporan dan Pengungkapan Bank sebagai Emiten
- Manajemen Data Internal dan Risiko Operasional
- Stress Management

Pelaksanaan Tugas Tahun 2020

Pada tahun 2020, Sekretaris Perusahaan melakukan hal berikut sesuai dengan tugas dan tanggung jawabnya:

1. Menyelenggarakan RUPS Tahunan sebanyak 1 (satu) kali dan RUPS Luar Biasa sebanyak sembilan kali melalui sirkuler.
2. Memperbarui informasi yang terdapat di situs web Bank, khususnya terkait dengan penerapan praktik GCG Perseroan, untuk lebih meningkatkan kualitas dan kemudahan akses keterbukaan informasi Bank oleh semua pemangku kepentingan.
3. Mengikuti perkembangan Pasar Modal, terutama aturan dan regulasi yang berlaku, termasuk peraturan baru yang dikeluarkan oleh OJK, BEI, dan Regulator lain yang terkait dengan Pasar Modal.
4. Bekerja sama dengan Tim Treasury dalam proyek Penawaran Umum Obligasi BCOM01.
5. Menyelenggarakan dan menghadiri rapat Dewan Komisaris, termasuk rapat Komite Audit dan Komite Pemantau Risiko yang juga dihadiri oleh Dewan Direksi sebanyak lima kali dalam tahun 2020, termasuk mempersiapkan dan mengelola notulen rapat dan daftar hadir.
6. Menyelenggarakan dan menghadiri rapat Dewan Direksi, termasuk mempersiapkan risalah rapat dan daftar hadir.
7. Menyerahkan laporan berkala dan insidentil kepada regulator berdasarkan aturan dan ketentuan yang berlaku.
8. Memberikan keterbukaan informasi kepada publik sesuai dengan peraturan yang berlaku.
9. Mengelola, mendistribusikan dan mempersiapkan tindak lanjut atas surat masuk yang diterima oleh Bank dan ditujukan kepada Dewan Direksi dan Dewan Komisaris.
10. Membantu dalam persiapan dokumentasi terkait proses Fit and Proper untuk calon anggota Dewan Direksi.
11. Memperbarui dan menyesuaikan Anggaran Dasar Perseroan, Piagam Dewan Komisaris, Piagam Dewan Direksi, Piagam Komite Audit dan Piagam Komite Pemantau Risiko, sesuai dengan hukum dan peraturan yang berlaku serta praktek Tata Kelola Perusahaan yang baik.

2. Good Corporate Governance Implementation
Support the implementation of good corporate governance in the Company including:
 - As the administration manager for shareholders.
 - As the coordinator for preparation of the Bank's Annual Report.
 - As the coordinator in the creation of the Company's Annual Report.
 - Provide opinions and recommendations to the management and committees to ensure compliance with applicable corporate governance standards.
 - Together with Compliance and Human Resources Departments, ensure that the reporting to the Financial Services Authority, Bank Indonesia, and other institutions related to the appointments of Directors and Commissioners is in compliance with the Company's Articles of Association, Limited Liability Company Laws and other related regulations.
3. Management of Company Documents
Manage and file the Company's documents that are relevant to the Corporate Secretary's duties and responsibilities, and maintain the confidentiality of the Company's documents, data and information.

Competency Development for Corporate Secretary

Throughout 2020, the Corporate Secretary has participated in the following training/seminars/workshop:

- Obligation and Responsibility for reporting and disclosure as Bond Issuer.
- Internal Data Management and Operational Risks
- Stress Management

Implementation of Duties in 2020

In 2020, the Corporate Secretary accomplished the following duties and responsibilities:

1. Organized 1 (one) Annual GMS and nine Extraordinary GMS through a circular.
2. Updated the information contained on the Bank's website, particularly related to the implementation of the Company's GCG practices, to further improve the quality and ease of access to Bank information disclosure by all stakeholders.
3. Stayed informed with the development of the Capital Market, especially the rules and regulations that apply, including new regulations issued by the OJK, the IDX and other regulators related to the Capital Market.
4. Collaborated with the Treasury Team on the BCOM01 Bond Public Offering project.
5. Organized and attended Board of Commissioners meetings, including Audit Committee and Risk Oversight Committee meetings which were also attended by the Board of Directors for five times in 2020, including preparing and managing meeting minutes and attendance lists.
6. Organized and attended Board of Directors' meetings, including preparing meeting minutes and attendance lists.
7. Submitted periodic and incidental reports to regulators based on applicable rules and regulations.
8. Provided information disclosure to the public in accordance with applicable regulations.
9. Managed, distributed and prepared follow-up on incoming letters received by the Bank and addressed to the Board of Directors and the Board of Commissioners.
10. Assisted in the preparation of documentation related to the Fit and Proper test process for prospective members of the Board of Directors.
11. Updated and adjusted the Company's Articles of Association, the Board of Commissioners Charter, the Board of Directors Charter, the Audit Committee Charter and the Risk Oversight Committee Charter, in accordance with applicable laws and regulations as well as good corporate governance practices.

Satuan Kerja Audit Intern

Internal Audit Function

Satuan Kerja Audit Internal (SKAI) merupakan penyedia penjaminan yang independen, profesional, konstruktif dan berkualitas, dan berfungsi sebagai lini tiga di bawah tiga lini akuntabilitas kerangka kerja manajemen risiko.

Misi SKAI adalah untuk memberikan *assurance* yang independen dan objektif kepada Dewan Direksi dan Dewan Komisaris melalui Komite Audit terhadap efektivitas desain dan efektivitas operasional tata kelola, manajemen risiko, dan sistem pengendalian internal Bank.

Sampai dengan 31 Desember 2020, jumlah anggota SKAI adalah 17 staf.

PROFIL KEPALA SKAI

Kepala Satuan Kerja Audit Intern

Reza HM Soemadipradja bergabung dengan Bank Commonwealth sebagai Kepala Satuan Kerja Audit Intern pada bulan Juli 2011 berdasarkan surat pengangkatan No.HRPA/8/194/2011.

Profil beliau dapat dilihat pada bab profil pejabat eksekutif pada halaman 46.

PENDIDIKAN/PELATIHAN

SKAI merencanakan dan merealisasikan program peningkatan mutu keterampilan sumber daya yang dimiliki melalui pelatihan maupun program pengembangan lainnya yang terkait dengan pemberian eksposur maupun pengalaman baru. Aktivitas ini dilakukan dengan berkoordinasi dengan unit Sumber Daya Manusia.

SKAI juga menjadwalkan program alih pengetahuan untuk para anggotanya, baik secara internal dengan *sharing session* (dengan mengundang pembicara dari departemen atau unit kerja terkait untuk menjelaskan proses, produk, dan risiko dalam unit kerjanya) maupun program sertifikasi, dan jika diperlukan. SKAI juga berkoordinasi dengan unit Audit & Assurance Commonwealth Bank of Australia (CBA), Sydney terkait dengan program alih pengetahuan melalui auditor tamu maupun diskusi terkait best practice aktivitas audit.

Kualifikasi/Sertifikasi SKAI

Selama tahun 2020, seluruh anggota SKAI telah tersertifikasi dalam bidang manajemen risiko perbankan sesuai dengan ketentuan Bank Indonesia. SKAI memiliki anggota tim yang berasal dari berbagai latar belakang seperti firma akuntansi, bank lain dan juga dari Unit Kerja lain dengan mayoritas pengalaman audit maupun keahlian dan pengetahuan di area tertentu.

Tugas dan Tanggung Jawab SKAI

SKAI adalah sebuah fungsi yang secara independen dan objektif memberikan *assurance* kepada Dewan Direksi dan Dewan Komisaris melalui Komite Audit terhadap efektivitas operasional tata kelola, manajemen risiko, dan sistem pengendalian internal 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 Audit Intern yang menjabarkan visi, misi, wewenang, dan tanggung jawab SKAI.

The Internal Audit Function (SKAI) is an independent, professional, constructive, and qualified assurance provider, as Line three under the Three Lines of Accountability risk management framework.

The mission of the SKAI is to provide independent and objective assurance to Board of Directors and Board of Commissioners through the Audit Committee on the design effectiveness and operational effectiveness of the Bank's governance, risk management, and internal control system.

As of 31 December 2020, there were 17 SKAI employees.

HEAD OF INTERNAL AUDIT WORK UNIT PROFILE

Head of Internal Audit Function

Reza HM Soemadipradja joined Bank Commonwealth as Head of Internal Audit Function in July 2011 based on the letter of appointment No. HRP / 8/194/2011.

His profile is presented in the executive officer profile chapter on page 46.

EDUCATION/TRAINING

SKAI plans and realises programmes to improve the quality of skills of its resources through training and other development programmes which related to providing exposure and new experience. This activity is carried out in coordination with Human Resources.

SKAI also schedules a knowledge transfer programme for its members internally with sharing sessions (i.e. invite speakers from related departments or work units to explain processes, products, and risks in their work units) as well as certification programmes, if needed. SKAI also coordinates with the Audit & Assurance unit of the Commonwealth Bank of Australia (CBA), Sydney regarding the knowledge transfer program through guest auditors as well as discussions regarding best practice audit activities.

Qualification/Certification of SKAI

Throughout 2020, all SKAI members have been certified in the field of banking risk management in accordance with Bank Indonesia regulations. The membership of SKAI includes those from various backgrounds such as accounting firms, other banks and also from other work units with the majority of audit experience as well as expertise and knowledge in certain areas.

SKAI Duties and Responsibilities

SKAI is a function that provides independent and objective assurance to the Board of Directors and Board of Commissioners through Audit Committee regarding the effectiveness of the execution of governance, risk management and the Bank's internal control system.

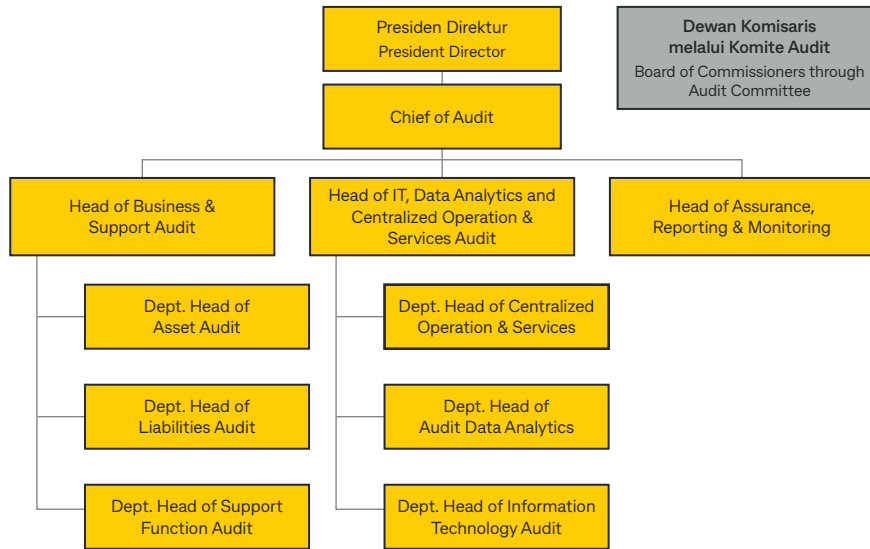
In carrying out its duties and responsibilities, the SKAI refers to the Financial Services Regulation (POJK) No. 1/POJK.03/2019 on the Implementation of Commercial Bank Internal Audit Functions, Professional Practice Standards from the Institute of Internal Auditors (IIA), and the Internal Audit Charter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

Struktur dan Kedudukan SKAI

Kepala SKAI diangkat dan diberhentikan oleh Presiden Direktur Bank dengan persetujuan Dewan Komisaris. Kepala SKAI melapor langsung kepada Presiden Direktur dan memiliki jalur komunikasi dengan Dewan Komisaris melalui Komite Audit. Anggota SKAI diangkat dan diberhentikan oleh Kepala SKAI.

Structure and Position of SKAI

The Head of SKAI is appointed and dismissed by the President Director of the Bank with the approval of the Board of Commissioners. The Head of SKAI reports directly to the President Director and has a line of communication with the Board of Commissioners through the Audit Committee. SKAI members are appointed and dismissed by the Head of SKAI.



Piagam dan Panduan SKAI

SKAI memiliki Piagam Audit Internal (*Internal Audit Charter*) yang memuat visi, misi, wewenang, dan tanggung jawab SKAI. Panduan Audit Intern (*Internal Audit Manual*) yang dimiliki SKAI memuat pendekatan dan metodologi dalam melakukan audit. Panduan Audit Intern dikaji ulang secara berkala dan diperbaharui dengan mempertimbangkan kebutuhan audit.

Internal Audit Charter & Manual

The SKAI has an Internal Audit Charter that contains SKAI’s vision, mission, authority and responsibilities. The Internal Audit Manual of contains approaches and methodologies in conducting audits. The Internal Audit Manual is regularly reviewed and updated by considering audit requirements.

Pelaksanaan Tugas SKAI

SKAI menggunakan pendekatan berdasarkan risiko (*risk-based*) dalam penyusunan rencana audit tahunan maupun pelaksanaan penugasan audit.

Implementation of SKAI Duties

The SKAI uses a risk-based approach in the preparation of the annual audit plan and the execution of audit assignments.

Temuan-temuan utama SKAI secara berkala dilaporkan kepada Dewan Komisaris dan Dewan Direksi melalui Rapat Dewan Komisaris dan Rapat Manajemen. Selain itu, seluruh temuan audit juga dilaporkan setiap semester kepada Otoritas Jasa Keuangan (OJK) melalui Laporan Pelaksanaan dan Pokok-Pokok Hasil Audit Intern (LPPHA).

The main findings of the SKAI are regularly reported to the Board of Commissioners and Board of Directors through Board of Commissioners Meetings and Management Meetings. In addition, all of the audit findings are also reported every semester to the Financial Services Authority (OJK) through the Implementation Report and Principles of Internal Audit Results (LPPHA).

Secara berkesinambungan, SKAI melakukan pemantauan atas pencapaian rencana audit serta risiko-risiko yang muncul (emerging risks). Hal ini dilakukan dari waktu ke waktu sehingga SKAI dapat mengevaluasi rencana audit di tahun berjalan dan melakukan perubahan jika diperlukan.

The SKAI continuously monitors the achievement of the audit plan as well as the emerging risks. This is done so that from time to time the SKAI can evaluate the audit plan in the current year and make changes if necessary.

SISTEM PENGENDALIAN INTERNAL

Sistem pengendalian internal Bank dilakukan melalui kerangka Tiga Lini Akuntabilitas. Secara umum, SKAI selaku Lini 3 bertindak sebagai penilai independen atas efektivitas sistem pengendalian internal yang dilakukan oleh Lini 1 dan 2 dengan menjalankan rencana tahunan audit yang telah disetujui oleh Direktur Utama dan Dewan Komisaris melalui Komite Audit.

INTERNAL CONTROL SYSTEM

The Bank’s Internal Control System is executed through Three Lines of Accountability. In general, SKAI acts as an independent assessor on the effectiveness of the internal control system conducted by Lines 1 and 2. This is performed by carrying out an annual audit plan approved by the President Director and the Board of Commissioners through the Audit Committee.

Tinjauan Atas Efektivitas Sistem Pengendalian Internal – Lini 3

Efektivitas sistem pengendalian internal dilakukan di tiap lini akuntabilitas (*line of accountability*). SKAI selaku Lini 3 melakukan penilaian efektivitas sistem pengendalian internal melalui aktivitas audit berbasis risiko. Penilaian tersebut terdokumentasi dalam kertas kerja dan laporan SKAI. Per tanggal 31 Desember 2020, SKAI telah melaksanakan seluruh audit yang direncanakan untuk tahun 2020. Audit yang dijalankan mengacu pada rencana audit tahunan yang telah didiskusikan dan disetujui oleh Direktur Utama dan Dewan Komisaris melalui Komite Audit.

Untuk memastikan bahwa komitmen audit telah dilaksanakan dengan sesuai secara tepat waktu oleh unit bisnis, maka Audit Internal melakukan pemantauan secara rutin. Temuan-temuan utama SKAI secara berkala dilaporkan kepada Dewan Komisaris dan Dewan Direksi melalui Rapat Dewan Komisaris dan Rapat Manajemen.

Review of Effectiveness of Internal Control System – Line 3

The effectiveness of the internal control system is conducted on every line of accountability. SKAI as the line 3 evaluates the effectiveness of the internal control system through risk-based audit activities. The assessment is documented in work papers and SKAI reports. As of 31 December 2020, the SKAI has carried out all of the audits planned for 2020. The conducted audit refers to the annual audit plan discussed and approved by the President Director and the Board of Commissioners through the Audit Committee.

To ensure audit commitments are realised accordingly in a timely manner by the business units, the Internal Audit conducts regular monitoring. The SKAI's main findings are regularly reported to the Board of Commissioners and Board of Directors through Board of Commissioners and Management Meetings.

Penanganan Benturan Kepentingan

Handling Conflicts of Interest

Benturan Kepentingan merupakan suatu kondisi di mana terdapat perbedaan kepentingan antara Bank dengan kepentingan ekonomi pribadi (karyawan, anggota Dewan Direksi dan Dewan Komisaris).

Pengelolaan Benturan Kepentingan dilakukan oleh Bank melalui penerbitan Kebijakan Manajemen Konflik yang berlaku bagi seluruh karyawan, anggota Dewan Direksi dan Dewan Komisaris. Kebijakan ini merupakan acuan yang digunakan dalam melakukan pengendalian dan/atau penghindaran terjadinya benturan kepentingan, pengungkapan dan dokumentasi tertulis dari setiap potensi terjadinya benturan kepentingan.

Bank melakukan transaksi tertentu bersama pihak-pihak terkait dengan persyaratan dan kondisi yang sama dengan yang berlaku bagi pihak ketiga. Bank tidak memiliki kewajiban untuk memberikan transaksi kepada pihak afiliasi.

Conflict of Interest occurs when there is a difference between the Bank's Interest and Personal Interest (employees, Directors, Commissioners).

Conflict of Interest is managed by the Bank through the issuance of Conflict Management Policy that applies to all employees, members of the Board of Directors and the Board of Commissioners. This policy is a reference used in controlling and/or avoiding conflicts of interest, disclosure and documentation in writing of any potential and conflict of interest.

The Bank has certain transactions with related parties with the same terms and condition applicable to third parties. The Bank does not have an obligation to perform transaction with affiliates.

Fungsi Kepatuhan

Compliance Function

Satuan Kerja Kepatuhan (SKK) memiliki peran dalam pelaksanaan fungsi kepatuhan Bank yang merupakan salah satu aspek penting dalam organ tata kelola Bank. Sesuai Peraturan Otoritas Jasa Keuangan No. 46/POJK.03/2017 tanggal 12 Juli 2017 tentang Pelaksanaan Fungsi Kepatuhan Bank Umum, Fungsi Kepatuhan meliputi:

1. Mewujudkan terlaksananya budaya kepatuhan pada semua tingkatan organisasi dan kegiatan usaha bank.
2. Mengelola risiko kepatuhan yang dihadapi oleh bank.
3. Memastikan agar kebijakan, ketentuan, sistem, dan prosedur serta kegiatan usaha yang dilakukan oleh Bank telah sesuai dengan ketentuan Otoritas Jasa Keuangan dan ketentuan peraturan perundang-undangan
4. Memastikan kepatuhan Bank terhadap komitmen yang dibuat oleh Bank kepada Bank Indonesia, Otoritas Jasa Keuangan, dan/ atau otoritas pengawas lain yang berwenang

SKK berperan menjaga kepatuhan Bank sehingga SKK harus independen dari satuan kerja operasional dalam melaksanakan tugas dan tanggungjawabnya.

The Compliance Function (SKK) has a role in the implementation of the Bank's compliance function, which is an important aspect of the Bank's good corporate governance. In accordance with the Financial Services Authority Regulation No.46/POJK.03/2017 dated 12 July 2017 concerning Implementation of Commercial Bank Compliance Function, Compliance Function duties include:

1. Realise the implementation of a culture of compliance at all organisational levels and bank business activities.
2. Manage compliance risks faced by the Bank.
3. Ensure that the policies, regulations, systems, and procedures as well as business activities carried out by the Bank are in accordance with the provisions of the Financial Services Authority and the provisions of laws and regulations.
4. Ensure the Bank complies with commitments made by the Bank to Bank Indonesia, the Financial Services Authority and/or other supervisory authorities.

SKK plays a role in maintaining Bank compliance, thereby SKK must be independent from the operational work unit in carrying out its duties and responsibilities.

ORGANISASI FUNGSI KEPATUHAN

Satuan Kerja Kepatuhan di bawah direktorat kepatuhan yang bertanggungjawab langsung kepada Direktur Kepatuhan yang saat ini dijabat oleh Yessika Effendi. Yessika Effendi sebagai Direktur Kepatuhan telah lulus fit and proper test dan memperoleh persetujuan OJK melalui surat No. SR-272/PB.12/2020, 31 Agustus 2020.

Direktorat Kepatuhan Bank Commonwealth dibagi menjadi tiga fungsi yaitu:

- 1. Compliance Advisory**
Fungsi Compliance Advisory antara lain melakukan komunikasi dengan regulator, memberi saran/rekomendasi kepatuhan dan mengkaji rancangan produk/layanan/kebijakan/prosedur guna memastikan produk/layanan, kebijakan Bank telah sesuai dengan peraturan dan undang-undangan serta memastikan kepatuhan komitmen Bank kepada regulator.
- 2. AML/CTF and Sanction**
Fungsi AML/CTF and Sanction memiliki tanggung jawab terhadap penerapan program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme (APU/PPT) dan memastikan transaksi keuangan dan perdagangan internasional sesuai dengan ketentuan Sanctions yang berlaku serta memberikan pelatihan kepada karyawan terkait pelaksanaan APU/PPT dan Sanctions.
- 3. Monitoring dan Testing**
Unit kerja Lini 2 Kepatuhan yang independen dalam memberikan opini atas kecukupan identifikasi dan efektivitas pengelolaan risiko kepatuhan yang dilakukan oleh unit kerja Lini 1.

PELAKSANAAN FUNGSI KEPATUHAN

Selama tahun 2020 tidak terdapat pelanggaran peraturan yang material dan signifikan. Persyaratan regulatory parameter utama telah dipenuhi Bank termasuk pemenuhan komitmen terhadap tindak lanjut hasil pemeriksaan Otoritas Jasa Keuangan yang dilakukan selama tahun 2020.

Pelaksanaan Kegiatan Satuan Kerja Kepatuhan di 2020

Pelaksanaan fungsi kepatuhan telah dilakukan melalui kegiatan yang mencakup:

1. Melakukan sosialisasi peraturan baru kepada unit-unit kerja terkait secara konsisten sebagai bagian dari upaya Bank untuk senantiasa menjaga kepatuhan terhadap peraturan dan meminimalisir risiko kepatuhan.
2. Melakukan kajian kepatuhan rancangan produk/layanan baru dan kebijakan dan prosedur, serta fungsi konsultatif kepada unit kerja guna memastikan rancangan produk/layanan baru dan kebijakan dan prosedur Bank telah sesuai dengan peraturan dan undang-undangan.
3. Melakukan fungsi konsultatif dan pendampingan kepada unit bisnis/pendukung terkait dengan penerapan peraturan dalam kegiatan usaha Bank.
4. Melakukan pemantauan tindak lanjut hasil pemeriksaan Otoritas Jasa Keuangan dan Bank Indonesia, untuk memastikan *corrective action* dilakukan sesuai dengan komitmen Bank kepada regulator.
5. Melakukan pengembangan sistem pelaporan pemenuhan ketentuan terkait Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme, termasuk sistem internal terkait lainnya untuk mendukung kewajiban pemenuhan data PPATK melalui *GoAML*.
6. Melakukan pengawasan atas pelaksanaan Control Assurance Program (CAP) lini 1 atas risiko suap & korupsi, APU/PPT dan Sanction serta pemantauan terhadap penyelesaian tindak lanjut perbaikan atas isu pada direktorat Kepatuhan.

COMPLIANCE FUNCTION ORGANISATION

The Compliance Function under the directorate of compliance is directly responsible to the Compliance Director, currently held by Yessika Effendi. Yessika Effendi as Compliance Director has passed the fit and proper test and obtained OJK approval through letter No.SR-272/PB.12/2020, 31 August 2020.

Directorate of Compliance of Bank Commonwealth consists of three functions:

- 1. Compliance Advisory**
The Compliance Advisory function includes communicating with regulators, giving advice/recommendations on compliance and reviewing product/service/policy/procedure designs to ensuring Bank's policies are in accordance with laws and regulations as well as ensuring the Bank remains in compliance with its commitments to regulators.
- 2. AML/CTF and Sanction**
The AML/CTF and Sanction function has the responsibility of implementing the Anti Money Laundering and Counter Terrorism Funding (AML/CTF) programme and ensuring that International Financial and Trade transactions are processed in accordance with the applicable Sanction policy, as well as giving training to employees regarding the implementation of AML/CFT and Sanctions.
- 3. Monitoring and Testing**
Compliance Line 2 unit that provides an independent opinion on the appropriateness of identification and the effectiveness of compliance risk management that is carried out by Line 1.

IMPLEMENTATION OF COMPLIANCE FUNCTION

Throughout 2020 there was no material and significant violations of regulations. The main regulatory parameter requirements have been met by the Bank, including fulfilment of all commitments from 2020 Financial Services Authority (OJK) Audits.

Implementation of Compliance Unit Activities in 2020

The implementation of the compliance function was realised through the activities that include:

1. Consistently disseminated new regulations to related units as part of the Bank's efforts to always maintain compliance with regulations and minimise compliance risks.
2. Reviewed compliance on new products/services policies and procedures, as well as consultative functions to work units to ensure that the initiatives of new products/services and the Bank's policies and procedures are in accordance with prevailing laws and regulations.
3. Performed consultative and assisting functions to business/support units related to the implementation of regulations in the Bank's business activities.
4. Monitored the follow-up results of audits by the Financial Services Authority and Bank Indonesia, to ensure that corrective actions are carried out in accordance with the Bank's commitment to regulators.
5. Developed a reporting system for compliance with provisions related to Anti Money Laundering and Counter Terrorism Funding, including other related internal systems to support the obligation to fulfill PPATK data through *GoAML*.
6. Supervise the implementation of the Line 1 Control Assurance Programme (CAP) on the risk of bribery & corruption, AML/CFT and Sanctions as well as monitoring the completion of the follow-up to issues at the Compliance Directorate.

ANTI PENCUCIAN UANG/PENCEGAHAN PENDANAAN TERORISME (APU/PPT)

Dalam menjalankan aktivitas bisnisnya, Bank Commonwealth berkomitmen untuk mencegah produk dan layanannya digunakan sebagai media pencucian uang dan pendanaan terorisme dengan menerapkan program APU/PPT sesuai dengan ketentuan peraturan perundang-undangan dan regulasi perbankan yang berlaku serta mengacu pada best practice yang berlaku secara internasional.

Sesuai dengan Undang-Undang Tindak Pidana Pencucian Uang No.8 tahun 2010, Undang-Undang Pencegahan dan Pemberantasan Tindak Pidana Pendanaan Terorisme No. 9 tahun 2013, Peraturan OJK No.12/POJK.02/2017, Surat Edaran OJK No.32/SEOJK.03/2017, Peraturan OJK No.23/POJK.01/2019, serta peraturan terkait lainnya, maka Bank telah memiliki dan menerapkan program APU/PPT yang ditetapkan:

1. Pengawasan Aktif Dewan Direksi dan Dewan Komisaris
Pengawasan aktif dari Dewan Direksi dan Dewan Komisaris dilakukan diantaranya melalui pemberian persetujuan atas kebijakan APU/PPT serta pemantauan terhadap penerapan program APU/PPT melalui laporan yang disampaikan secara berkala. Informasi yang disampaikan meliputi kegiatan pemantauan APU/PPT, rencana serta realisasi terkait pengembangan sistem serta penyampaian laporan kepada regulator.
2. Kebijakan dan Prosedur
Dalam upaya mendukung perkembangan usaha dan kegiatan transaksi, Bank telah memiliki kebijakan dan prosedur terkait pelaksanaan program APU/PPT sesuai dengan ketentuan OJK yang berlaku. Penyempurnaan kebijakan dan prosedur yang terkait dengan pelaksanaan APU/PPT terus-menerus dilakukan antara lain dengan memperbaharui:
 - Kebijakan Penerapan Program APU/PPT.
 - Kebijakan dan Standar Sanksi Ekonomi & Perdagangan.
 - Prosedur AML *Quality Assurance*.
 - Prosedur AML *Analyst*.
3. Pengendalian Internal
Pengendalian internal merupakan bagian dari upaya untuk memastikan pelaksanaan terhadap program APU/PPT telah berjalan sesuai dengan ketentuan dan peraturan yang berlaku. Audit Intern secara berkala melakukan pengawasan pada unit terkait maupun cabang-cabang. Pengawasan juga mencakup implementasi dari kebijakan dan prosedur internal. Audit Interen Bank melakukan proses audit pada kuartal ke 4 tahun 2020 dengan rekomendasi atas beberapa perbaikan pada prosedur internal Bank.
4. Sistem Informasi Manajemen
Untuk keperluan pemantauan profil dan transaksi Nasabah, Bank Commonwealth telah memiliki sistem aplikasi untuk mengidentifikasi, menganalisa, memantau dan menyediakan laporan mengenai karakteristik transaksi yang dilakukan oleh Nasabah, termasuk identifikasi transaksi keuangan mencurigakan. Aplikasi ini dilengkapi dengan parameter dan *threshold* yang secara berkesinambungan dievaluasi sesuai dengan perkembangan modus pencucian uang dan pendanaan terorisme. Aplikasi ini juga memiliki fungsi untuk melakukan proses *screening* terhadap *database Anti Money Laundering Watch list*.

Secara periodik, Bank melakukan *review* dan analisa atas *rule* dan parameter yang digunakan untuk memastikan kesesuaiannya dengan tren dan tipologi pencucian uang saat ini.

Selain itu, dalam rangka persiapan pelaksanaan *goAML*, yakni perubahan aplikasi pelaporan PPATK dari aplikasi pelaporan sebelumnya (GRIPS), Bank juga melakukan pengembangan dan pengujian aplikasi pelaporan, aplikasi *Core Banking*, aplikasi *Datawarehouse*, dan aplikasi pendukung lainnya.

ANTI MONEY LAUNDERING/COUNTER TERRORISM FUNDING (AML/CTF)

In conducting its business activities, Bank Commonwealth is committed to preventing its products and services from being used as a medium for money laundering and terrorism funding. The Bank implements the AML/CTF programs that are in accordance with prevailing laws and banking regulations as well as referring to international best practices.

Pursuant to the Law on Money Laundering no. 8 Year 2010, the Law No. 9 Year 2013 on Prevention and the Eradication of Crime of Terrorism Funding, OJK Regulation No.12/POJK.02/2017, OJK Circular Letter No.32/SEOJK.03/2017, OJK Regulation No.23/POJK.01/2019 and other related regulations, the Bank has established and implemented AML/CTF programmes:

1. Active Supervision from the Board of Directors and Board of Commissioners
Active supervision from the Board of Directors and Board of Commissioners is carried out, among others, through approving AML/CTF policies and monitoring the implementation of the AML/CTF programme by submitting periodic reports. The information submitted includes the oversight activities of AML/CTF, plans and realisation related to the development of the system and the submission of reports to regulators.
2. Policies and Procedures
In an effort to support business development and transaction activities, the Bank has policies and procedures related to the implementation of the AML/CTF programs in accordance with the applicable OJK provisions. The improvement of policies and procedures related to implementation of AML/CTF is continuously carried out among others by updating:
 - Policy of AML/CTF Implementation Programme.
 - Policies and Standards of Economic & Trade Sanctions
 - Procedure of AML *Quality Assurance*
 - Procedure of AML *Analyst*
3. Internal Control
Internal control is part of an effort to ensure the implementation of the AML/CTF program has been running in accordance with applicable rules and regulations. Internal Audit periodically supervises related units and branches. Supervision also includes the implementation of internal policies and procedures. The Bank Internal Audit conducted an audit in the the fourth quarter of 2020 with several improvement recommendations on some procedure.
4. Management information Systems
For the purpose of monitoring customer profiles and transactions, Bank Commonwealth uses an application to identify, analyze, monitor and provide reports on the characteristics of transactions carried out by the Customer, including identification of suspicious financial transactions. This application is equipped with parameters and thresholds that are continuously evaluated in accordance with the development of money laundering and terrorism financing. This application also has a function to screen the Anti Money Laundering Watch list database.

Periodically, the Bank reviews and analyzes the rules and parameters used to ensure compliance with current trends and typology of money laundering.

Furthermore, in preparation for the implementation of *goAML*, a new INTRAC (PPATK) reporting application replacing the previous reporting application (GRIPS), the Bank developed and tested the reporting application, Datawarehouse applications, and other supporting applications.

5. Sumber Daya Manusia dan Pelatihan

Dalam menjalankan fungsinya, Divisi AML/CTF & *Sanctions* melapor dan bertanggung jawab langsung kepada Direktur Kepatuhan. Per tanggal 31 Desember 2020, Divisi ini terdiri dari 10 orang yang memiliki pengetahuan dan pengalaman perbankan yang memadai mengenai penilaian dan mitigasi risiko terkait penerapan program APU/PPT.

Program pelatihan APU/PPT wajib diikuti oleh seluruh karyawan secara berkala. Metode pelatihan dilakukan melalui berbagai metode, di antaranya melalui metode tatap muka seperti *Basic Induction Program*, *Onboarding for front-line staff*, dan metode *e-learning*.

5. Human Resources and Training

In carrying out its functions, the AML/CTF & *Sanctions* Division reports directly to the Director of Compliance. As of 31 December 2020 this division consisted of 10 people with adequate banking knowledge and experience regarding risk assessment and mitigation related to the implementation of the AML/CTF programs.

AML/CTF training programs are mandatory for all employees. Trainings are delivered through various mediums, including through Face to Face such as the *Basic Induction Program*, *Onboarding for front-line staff*, and *e-learning* methods.

Akuntan Publik/Auditor Eksternal

Public Accountants/External Auditors

PENUNJUKAN AUDITOR EKSTERNAL

Berdasarkan keputusan Rapat Umum Pemegang Saham tanggal 29 Juni 2020, Dewan Komisaris diberikan kewenangan menunjuk auditor independen untuk mengaudit Laporan Keuangan Bank untuk tahun buku yang berakhir pada tanggal 31 Desember 2020 dan menentukan syarat-syarat dan ketentuan-ketentuan penunjukkan tersebut dan berdasarkan rekomendasi dari Komite Audit.

Dewan Komisaris menunjuk Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis & Rekan (PwC) dan Akuntan Publik Jimmy Pangestu untuk melakukan audit atas laporan keuangan Bank untuk tahun buku yang berakhir pada tanggal 31 Desember 2020 dengan biaya sebesar Rp 2.865.000.000 (di luar PPN dan Out of Pocket Expenses). Biaya ini termasuk biaya melakukan audit tambahan yang diperlukan untuk mengkaji penerapan pertama kali Pernyataan Standard Akuntansi Keuangan (PSAK) 71 dan PSAK 73.

Berikut ini adalah Kantor Akuntan Publik dan Akuntan Publik yang memberikan jasa audit dalam waktu lima tahun terakhir.

Tahun Year	Nama Kantor Akuntan Publik Name of Public Accounting Firm	Nama Akuntan Publik Name of Public Accountant
2020	KAP Tanudiredja, Wibisana, Rintis & Rekan (anggota PwC) KAP Tanudiredja, Wibisana, Rintis & Partner (member of PwC)	Jimmy Pangestu
2019	KAP Tanudiredja, Wibisana, Rintis & Rekan (anggota PwC) KAP Tanudiredja, Wibisana, Rintis & Partner (member of PwC)	Jimmy Pangestu
2018	KAP Tanudiredja, Wibisana, Rintis & Rekan (anggota PwC) KAP Tanudiredja, Wibisana, Rintis & Partner (member of PwC)	Jimmy Pangestu
2017	KAP Tanudiredja, Wibisana, Rintis & Rekan (anggota PwC) KAP Tanudiredja, Wibisana, Rintis & Partner (member of PwC)	Drs. M. Jusuf Wibisana, M.Ec, CPA
2016	KAP Tanudiredja, Wibisana, Rintis & Rekan (anggota PwC) KAP Tanudiredja, Wibisana, Rintis & Partner (member of PwC)	Drs. M. Jusuf Wibisana, M.Ec, CPA

Selama tahun 2020, jasa lain yang diberikan selain jasa audit oleh KAP adalah melakukan *review* atas perhitungan pajak penghasilan Bank yang mana *fee* atas jasa ini sebesar 5% dari jasa audit.

THE APPOINTMENT OF EXTERNAL AUDITOR

Based on Annual General Meeting of Shareholders conducted on June 29, 2020, the Board of Commissioners were given the authority to appoint independent auditor to perform audit on the Bank's Financial Statement for the financial year ending on 31 December 2020, and to determine terms and conditions of the appointment based on the recommendation from Audit Committee.

The Board of Commissioners appointed Public Accounting Firm (KAP) Tanudiredja, Wibisana, Rintis & Rekan (PwC) and Public Accountant Jimmy Pangestu to audit the Bank's financial statements for the financial year ending on 31 December 2020 with audit fee of Rp 2,865,000,000 (excluding VAT and Out of Pocket Expenses). This fee covers the additional audit work required to review the first time adoption of PSAK71 and PSAK73.

The following are Public Accounting Firms and Public Accountants that have provided audit services in the past five years.

In 2020, other services provided in addition to audit services by Public Accounting Firm was the review of the calculation of the Bank's income tax where the fee for this service was 5% of fee for audit services.

Manajemen Risiko

Risk Management

Guna mendukung pelaksanaan fungsi manajemen risiko, Bank membentuk struktur organisasi yang memadai antara lain Satuan Kerja Manajemen Risiko (SKMR) dan Komite Manajemen Risiko (KMR). SKMR berfungsi secara independen terhadap satuan kerja bisnis/operasional, Satuan Kerja Kepatuhan (SKK) dan Satuan Kerja Audit Internal (SKAI). *Chief of Risk* bertanggung jawab secara langsung kepada Presiden Direktur.

SKMR berfungsi melakukan pemantauan terhadap risiko terhadap unit kerja bisnis dan operasional yang menyampaikan laporan eksposur risiko kepada SKMR secara berkala. Penerapan manajemen risiko kredit dilakukan antara lain dengan memberikan rekomendasi terhadap pengambilan keputusan kredit oleh unit bisnis. Sementara itu, penerapan manajemen risiko operasional dilakukan melalui penerapan Rencana Kerja dan kebijakan Manajemen Risiko Operasional, didukung oleh tim khusus bisnis control dan *Operational Risk Champion*. Manajemen risiko pasar dan likuiditas dilakukan melalui pemantauan secara independen terhadap aktivitas Bank yang terkait dengan risiko-risiko tersebut. SKMR dan KMR memiliki wewenang dan tanggung jawab yang jelas yang tercantum dalam kebijakan manajemen risiko maupun piagam Komite Manajemen Risiko. SKMR bekerja sama dengan SKAI dan SKK dalam melaksanakan pengendalian internal, dan fungsi tersebut terus dipantau dan dievaluasi oleh Komite Manajemen Risiko melalui rapat yang dilakukan secara berkala.

Bank memiliki kebijakan dan prosedur Manajemen Risiko yang memadai dan diperbarui secara berkala. Komisaris dan Dewan Direksi mengawasi secara aktif implementasi kebijakan dan strategi manajemen risiko melalui rapat dengan Komite Pemantau Risiko dan Komite Manajemen Risiko yang diadakan satu kali setiap dua bulan. Bank menetapkan limit risiko untuk setiap jenis potensi risiko yang melekat dalam aktivitas Bank. Selain itu, Bank juga mengevaluasi dan memantau kepatuhan terhadap *Risk Appetite*, toleransi dan limit risiko yang telah ditetapkan. Hasil pemantauan terhadap *Risk Appetite*, toleransi dan limit risiko Bank dilaporkan kepada Komite Manajemen Risiko dan Komite Pemantau Risiko secara berkala. Bank juga memperhitungkan dan menyesuaikan aktivitas usahanya dengan kemampuan permodalan untuk mengurangi risiko kerugian. Kecukupan permodalan dipantau oleh Divisi *Finance* dan SKMR serta dilaporkan secara berkala kepada Dewan Direksi dan Dewan Komisaris.

Penerapan sistem pengendalian *intern* yang menyeluruh dan efektif sudah dilaksanakan dalam mendukung pelaksanaan manajemen risiko. Hal tersebut disusun sesuai dengan tujuan bisnis Bank. Pengendalian risiko Bank dikelola berdasarkan Model Tiga Lini Akuntabilitas. Model ini memberikan struktur di mana kerangka manajemen risiko dapat diimplementasikan dan dilakukan secara efektif oleh seluruh bisnis unit. Pengendalian internal dirancang dan diadopsi melalui formalisasi dan pelaksanaan berbagai kebijakan dan prosedur Bank serta pemenuhan atas kewajiban peraturan atau regulasi. Lini Pertama bertanggung jawab atas identifikasi, penilaian, eskalasi, pemantauan dan pelaporan risiko serta kelemahan pengendalian atau proses selama kegiatan usaha. Lini Kedua menetapkan kerangka kerja dan kebijakan Manajemen Risiko dan memastikan kebijakan tersebut dilaksanakan dengan baik. Lini ketiga, SKAI, mengulas audit secara berkala dengan akuntabilitas kepada manajemen, Dewan Direksi dan Dewan Komisaris.

To support the implementation of risk management function, the Bank has an adequate organisational structure that includes the Risk Management Function (SKMR) and Risk Management Committee (KMR). The SKMR is a function that is independent of business and operational units, the Compliance Function (SKK) and Internal Audit Function (SKAI). The Chief of Risk is directly responsible to the President Director.

SKMR monitors the risks in business and operational units, which prepares the risk exposure reports for SKMR on a regular basis. The implementation of Credit Risk Management is carried out by providing recommendations on credit decisions made by business units. The implementation of Operational Risk Management is conducted through the implementation of Operational Risk Management Framework and policy, and supported by dedicated in-business control teams and Operational Risk Champions. Market and Liquidity Risk Management are conducted through independent monitoring of the Bank's activities related to those risks. The SKMR and KMR have clear authorities and responsibilities as described by the Risk Management policy and the Risk Management Committee Charter. The SKMR cooperates with SKAI and SKK in implementing internal controls, and the function is continuously monitored and evaluated by the Risk Management Committee through regular meetings.

The Bank has adequate Risk Management policies and procedures that are periodically revised. The Board of Commissioners and Board of Directors exercise active supervision over the implementation of Risk Management policies and strategies through meetings of the Risk Oversight Committee and the Risk Management Committee held on a bi-monthly basis. The Bank imposes risk limits for each type of potential risk inherent in the Bank's activities. In addition, the Bank also evaluates and monitors compliance to the Bank's Risk Appetite, tolerances and risk limits. The results of monitoring the Bank's Risk Appetite, tolerances and risk limits are reported to the Risk Management Committee and the Risk Oversight Committee on a regular basis. The Bank also calculates and adapts its business activities with its capital capacity to minimise the risk of loss. Capital adequacy is monitored by the Finance Division and SKMR and is reported periodically to Board of Directors and Board of Commissioners.

A comprehensive and effective system of internal controls has been implemented to support the Bank's Risk Management, and is formulated in alignment with the Bank's business objectives. Risk controls are managed based on the Three Lines of Accountability framework. The framework provides a structure where the Risk Management framework can be effectively implemented by all business units. Internal controls are designed and adopted through the formalisation and implementation of Bank policies and procedures and in compliance with regulations. Line 1 is responsible for identifying, assessing, escalating, monitoring and reporting of risk and weaknesses of controls in business processes. Line 2 establishes the Bank's Risk Management framework and policies, and ensures that these policies are implemented appropriately. Line 3, Internal Audit (SKAI) conducts regular audit reviews with accountability to Management, the Board of Directors and the Board of Commissioners.

Permasalahan Hukum

Legal Cases

Sepanjang 2020, Bank Commonwealth menghadapi sejumlah kasus gugatan perdata dan penundaan kewajiban pembayaran utang (PKPU)/Kepailitan:

In 2020, Bank Commonwealth had a number of legal cases relating to Suspension Debt of Payment (PKPU)/Bankruptcy and civil lawsuits:

Perkara Perdata Civil Case

Proses Hukum Legal Process	Jumlah Perkara Number of Cases	
	Perdata Civil Case	
	2019	2020
Sudah selesai (dengan finalisasi hukum dan kekuatan mengikat) Completed (with the finalisation of the legal and binding force)	1	5
Dalam proses penyelesaian In the completion process	6	9
Jumlah Total	7	14

Bank Commonwealth sebagai Pihak dalam PKPU/Kepailitan. Bank Commonwealth as a Party in the PKPU/Bankruptcy cases.

Proses Hukum Legal Process	Jumlah Perkara Number of Cases	
	Perdata Civil Case	
	2019	2020
Sudah selesai (dengan finalisasi hukum dan kekuatan mengikat) Completed (with the finalisation of the legal and binding force)	3	-
Dalam proses penyelesaian In the completion process	7	8
Jumlah Total	10	8

UPAYA HUKUM

Bank Commonwealth berpendapat bahwa Bank berada dalam posisi hukum yang kuat terkait dengan kasus hukum yang sedang dihadapi.

LEGAL EFFORT

Bank Commonwealth is of the opinion that it has a strong legal position in regards to legal cases that are still ongoing.

Kasus selesai (dengan finalisasi hukum dan kekuatan mengikat)
Terdapat 5 (lima) kasus hukum yang telah selesai dan berkekuatan hukum tetap:

Completed cases (with the finalisation of the legal and binding force)
There were 5 (five) completed legal cases with legally binding position:

PKPU /Kepailitan PKPU/Bankruptcy	Perdata - Tingkat I (Pengadilan Negeri) Civil Case - Level I (District Court)	Perdata - Tingkat Banding (Pengadilan Tinggi) Civil Case - Appellate Level (High Court)
-	3	2

Dalam Proses Penyelesaian
Terdapat 17 (tujuh belas) kasus hukum yang masih dalam proses penyelesaian, sebagai berikut:

In the Completion Process
There were 17 (seventeen) legal cases that are still in progress as follows:

PKPU/Kepailitan PKPU/Bankruptcy	Proses Perdata Civil Case Process	Perdata Tingkat Pertama (Pengadilan Negeri) First Level Civil Case (District Court)	Perdata Tingkat Banding (Pengadilan Tinggi) Appellate Level (High Court)	Perdata Tingkat Kasasi (Mahkamah Agung) Cessation (Supreme Court)
8	9	5	2	2

SANKSI ADMINISTRATIF

Selama tahun 2020, tidak terdapat sanksi material yang dibebankan oleh regulator kepada Bank Commonwealth, anggota Dewan Direksi maupun anggota Dewan Komisaris.

ADMINISTRATIVE SANCTIONS

In 2020, there was no material sanction imposed by regulator on the Bank, members of the Board of Directors and Board of Commissioners.

Penyediaan Dana Untuk Pihak Terkait dan Penyediaan Dana Besar

Fund Provision for Related Parties and Large Exposures

Penyediaan dana kepada pihak terkait dilakukan secara wajar dan sesuai persyaratan komersial normal (*arms length*) yang mengacu pada peraturan OJK terkait Batas Maksimum Pemberian Kredit (BMPK) dan Penyediaan Dana Besar.

Provision of funds to related parties is carried out properly, in accordance with normal commercial requirements (*arms length*) and in compliance with OJK Legal Lending Limit regulation and Provision of Large Funds.

Di tahun 2020, tidak terdapat pelampauan maupun pelanggaran BMPK dalam penyediaan dana kepada pihak terkait. Bank tidak memiliki eksposur penyediaan dana besar. Penyediaan dana kepada pihak terkait dan penyediaan dana besar posisi 31 Desember 2020 sebagai berikut:

In 2020, there was no excess nor violation of LLL. The Bank did not have Large Fund exposure. Provision of funds to related parties and provision of large funds for the position as of December 31 2020 is as follows:

Pemberian Dana Funding	Jumlah Debitur Number of Debtors	Jumlah (dalam Jutaan Rupiah) Total (in Rupiah million)
Kepada Pihak Terkait To a Related Party	4	69,233
Penyediaan Dana Besar Provision of Major Funding		
Debitur Individu Individual Debtor	1	20,000
Debitur Grup Group Debtor	1	19,700

Rencana Strategis Bank

Bank Strategic Plan

Rencana strategis Bank Commonwealth didasarkan pada tujuan Bank yang dirumuskan sebagai arah kebijakan utama dalam mencapai pertumbuhan bisnis yang sejalan dengan fokus bisnis Bank. Bank secara konsisten melaksanakan strateginya dengan fokus kepada segmen Ritel dan UKM (*Small Medium, Enterprise*) serta melanjutkan perkembangan infrastruktur digital dalam pelaksanaan strategi Bank.

Commonwealth Bank's Strategy is based on its Purpose as the main guidance to achieve business growth in line with the focus of the business. The Bank has been consistently executing its strategy, by focusing on the Retail and SME customer segments and enhancing its digital infrastructure to support the implementation of the Banks's strategy.

RENCANA JANGKA PENDEK DAN MENENGAH

SHORT AND MEDIUM TERM PLAN

Bank Commonwealth akan terus melakukan transformasi model bisnis untuk menjadi lebih *customer centric*, untuk melayani nasabah dengan lebih baik berdasarkan *value proposition*. Pengembangan Kapabilitas Digital akan terus berlanjut untuk mendukung Bank mencapai tujuannya, yaitu "untuk meningkatkan kesehatan finansial nasabah dan masyarakat."

Bank Commonwealth will continue to execute its Business Model Transformation to be more Customer Centric, and to serve its customers better in line with the Value Proposition. Development of Digital Capabilities will be continued to enable the Bank achieving its purpose" to improve the financial wellbeing of customers and communities".

Untuk mencapai Tujuannya, Bank telah menerapkan kerangka strategi yang meliputi *Values, Strategic Approach, Enabling Capabilities*, dan target strategis jangka pendek dan menengah, yang dipantau secara ketat oleh manajemen senior dengan selalu memperhatikan dan menyesuaikan dengan kondisi makro dan pasar terkini.

In order to achieve its Objectives, the Bank has implemented a Strategy Framework that incorporates Values, Strategic Approach, Enabling Capabilities, and short and medium term strategic targets, and this is closely monitored by senior and adjusted based on the latest macro and market conditions.

Bank menetapkan strategi sesuai tujuan jangka pendek dan menengah yang mencakup: i) percepatan akuisisi nasabah untuk mencapai pertumbuhan; ii) pengalihan akuisisi dan *engagement* nasabah ke *digital channel* antara lain CommBank Mobile dan aplikasi CommBank SmartWealth; iii) menjadi *Employer of Choice*; iv) mempertahankan dan meningkatkan tingkat kepuasan nasabah dengan menggunakan *Net Promoter Score* (NPS) dan peringkat *Banking Service Excellence Monitor* (BSEM) dari MRI sebagai ukuran kepuasan dan kesetiaan nasabah; dan v) terus menjaga kondisi keuangan yang sehat dan berkelanjutan.

The Bank sets its Strategy with short term and medium term goals which include: i) accelerating customer acquisition to achieve growth; ii) shifting customer acquisitions and engagement to digital channels such as the CommBank Mobile and CommBank SmartWealth apps; iii) becoming an Employer of Choice; iv) maintaining and increasing the level of customer satisfaction by using the Net Promoter Score (NPS) and the Banking Service Excellence Monitor (BSEM) rating from MRI as a measure of customer satisfaction and loyalty; and v) continuing to maintain a healthy and sustainable financial condition.

Transparansi Kondisi Keuangan dan Non-Keuangan

Transparency of Financial and Non-Financial Conditions

Informasi keuangan dan non-keuangan Bank Commonwealth diungkapkan melalui media cetak dan situs web Bank. Laporan kondisi keuangan dan non-keuangan disampaikan kepada OJK sesuai dengan ketentuan.

Laporan kondisi keuangan antara lain Laporan Publikasi Triwulanan, Laporan Keuangan Publikasi, Laporan Tahunan. Pengungkapan Informasi non-keuangan antara lain Laporan Tata Kelola Perusahaan, Produk/Jasa Bank, Jaringan Kantor, kegiatan sosial termasuk layanan pengaduan nasabah.

Bank Commonwealth's financial and non-financial information is disclosed through the print media and the Bank's website. Financial and non-financial reports are submitted to OJK in compliance with the regulatory requirement.

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.

Opsi Saham

Stock Options

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

Bank Commonwealth 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 Bank's Shares and Bonds

Tidak ada transaksi pembelian kembali saham maupun obligasi.

There was no buy back of shares nor bonds.

Dana untuk Kepentingan Sosial dan Politik

Fund for Social and Political Interests

KEGIATAN SOSIAL

Bank Commonwealth secara aktif melakukan kegiatan sosial melalui program-program dan kegiatan-kegiatan dalam kerangka *Corporate Social Responsibility* (CSR). Bank memfokuskan kegiatan sosialnya di bidang edukasi literasi keuangan dan pengembangan sosial. Rincian alokasi dana untuk kepentingan sosial dapat dilihat dalam bab Tanggung Jawab Sosial Perusahaan.

KEGIATAN POLITIK

Bank Commonwealth tidak memberikan donasi untuk kegiatan yang berhubungan dengan politik dan tidak terlibat dalam kegiatan politik.

SOCIAL ACTIVITIES

Bank Commonwealth actively conducts social activities through programmes and activities under corporate social responsibility. The Bank focuses its social activities in the field of financial literacy education and social development. Fund allocation for social activities is detailed in the Corporate Social Responsibilities section.

POLITICAL ACTIVITIES

Bank Commonwealth does not give any donations for any politically-related activities, and is not involved in any political activities.

Kode Etik

Code of Conduct

Kode Etik adalah panduan utama dalam melakukan aktivitas-aktivitas di Bank. Kode Etik menggambarkan standar perilaku yang diharapkan yang mengatur cara kita berinteraksi dengan siapapun, baik di tempat kerja maupun di luar pekerjaan.

Pernyataan Kode Etik

Kode Etik harus dipahami dan ditaati seluruh karyawan, Dewan Direksi dan Dewan Komisaris. Setiap pelanggaran kode etik memiliki konsekuensi sanksi sebagaimana yang ditetapkan dalam Peraturan Perusahaan.

Pokok-pokok Kode Etik

Nilai-nilai Bank merupakan panduan kami dalam bertindak, nilai-nilai tersebut adalah:

1. Care, kami memiliki kepedulian terhadap nasabah kami dan sesama, kami memberikan pelayanan dengan kerendahan hati dan keterbukaan.
2. Courage, Kami memiliki keberanian untuk turun tangan menyampaikan pendapat (*speak up*) dan memimpin dengan memberikan contoh.
3. Commitment, Kami teguh dalam memegang komitmen, kita melakukan hal yang benar dan bekerja sama untuk menyelesaikan sesuatu.

Perilaku dan keputusan dilakukan secara konsisten mengacu pada kebijakan-kebijakan kunci di Bank. Kebijakan kunci Bank dikelompokkan menjadi 3 kategori yaitu:

1. Nasabah dan Komunitas
2. Tata Kelola dan Kontrol
3. Sumber Daya Manusia

Sosialisasi dan Penegakkan Kode Etik

Sosialisasi Kode Etik dilakukan melalui program pengenalan karyawan (Induction Program) yang wajib diikuti oleh seluruh karyawan baru. Selain itu, *refreshment* kode etik dilakukan melalui e-learning secara berkala kepada seluruh karyawan, anggota Dewan Direksi dan anggota Dewan Komisaris

The Code of Conduct is the main guideline for how we do things at the Bank. The Code of Conduct describes the expected standards of behaviour that govern how we interact with anyone, whether at work or outside of work.

Code of Conduct Statement

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.

Main Points of the Code of Conduct

The Bank's Values are guidelines for us to act, those values are:

1. Care, we care for our customers and each other, we serve with humility and openness.
2. Courage, we have the courage to step in and speak up and lead by example.
3. Commitment, we stick to our commitments, we do the right thing and work 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 3 categories, namely:

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

Socialization and Enforcement of Code of Conduct

The socialization of the Code of Conduct is carried out through an employee induction program, which is mandatory for all new employees. In addition, the code of conduct refreshment is carried out periodically through e-learning for all employees, members of the Board of Directors as well as the Board of Commissioner.

Penyimpangan Internal

Internal Fraud

Penyimpangan internal (*internal fraud*) merupakan *fraud* yang dilakukan oleh karyawan, Dewan Direksi dan Dewan Komisaris termasuk karyawan tetap dan tidak tetap. Bank Senantiasa berupaya untuk meminimalisasi terjadinya penyimpangan internal (*Internal Fraud*) melalui penguatan sistem pengendalian internal dengan menerapkan strategi anti fraud. Selama tahun 2020, tidak terdapat kasus *internal fraud* pada Bank yang teridentifikasi.

KEBIJAKAN ANTI SUAP DAN KORUPSI

Bank memiliki kebijakan-kebijakan untuk mendukung penerapan program Anti Suap dan Korupsi, Kebijakan Hadiah dan Hiburan, *Code of Conduct*, dan Peraturan Perusahaan.

Kebijakan Anti Suap dan Korupsi

Tindakan-tindakan yang dilakukan Bank untuk mengelola dan memitigasi risiko Suap dan Korupsi, antara lain:

1. Menerapkan kebijakan *zero tolerance* kepada setiap karyawan, anggota Dewan Direksi, Dewan Komisaris dan Pihak Ketiga yang bertindak untuk dan atas nama pihak Bank Commonwealth untuk tidak terlibat dalam segala jenis tindakan Suap, Korupsi, serta pemberian Uang Pelicin.
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 dugaan atas tindakan Suap dan Korupsi, tanpa harus merasa takut terhadap tindakan retaliasi atau pembalasan.
4. Meningkatkan *awareness* kepada seluruh jajaran di Bank mengenai Anti Suap dan Korupsi dengan memberikan pelatihan wajib serta mengkomunikasikan secara berkala mengenai prinsip *zero tolerance* terhadap tindakan Suap dan Korupsi.
5. Menerapkan pengendalian dan pengawasan atas pelaksanaan program-program Anti Suap dan Korupsi dan memberikan sanksi yang tegas atas pelanggaran.

Kebijakan Hadiah dan Hiburan

Bank menyadari bahwa pemberian maupun penerimaan hadiah dan hiburan merupakan suatu bagian yang tidak terpisahkan dalam membina suatu hubungan bisnis maupun relasi, baik dengan nasabah, pihak ketiga, maupun *stakeholders* lainnya. Oleh karena itu, Bank perlu menetapkan batasan-batasan yang berlaku kepada seluruh jajaran karyawan dalam memberikan atau menerima hadiah dan hiburan, yang berlandaskan pada asas integritas, tanggung jawab, dan etika bisnis yang sehat.

Setiap pemberian maupun penerimaan hadiah dan hiburan harus mendapatkan persetujuan dari pejabat yang berwenang serta dilaporkan pada sistem pelaporan internal Bank.

Pakta Integritas

Dalam rangka mendukung program Anti Suap dan Korupsi, Bank telah menerbitkan Pakta Integritas yang ditandatangani oleh Presiden Direktur sebagai bentuk komitmen Bank untuk menjunjung tinggi integritas, etika bisnis yang sehat dan *zero tolerance* atas segala bentuk tindakan Suap dan Korupsi.

Internal fraud is a fraud committed by employees, Board of Directors, and Board of Commissioners, including both permanent and non-permanent employees. The Bank always strives to minimize the occurrence of internal fraud by strengthening the internal control system and the implementation of anti fraud strategy. In 2020 there was no cases of internal fraud identified.

ANTI-BRIBERY AND CORRUPTION POLICY

The Bank has policies that support the implementation of various measure including Anti Bribery and Corruption policy, Gift and Entertainment policy, Code of Conduct, and Company Regulations.

Anti-Bribery and Corruption Policy

The actions taken by the Bank to manage and mitigate the risk of bribery and corruption include:

1. Implement a zero tolerance policy prohibiting every employee, member of the Board of Directors, Board of Commissioners and Third Parties acting for and on behalf of Bank Commonwealth to be involved in any kind of bribery and corruption.
2. Set limit and approval authority for Gift and Entertainment as well as prohibition on items which are not allowed by the regulation and company policy.
3. Establish Speak Up culture that encourages reporting of potential or suspected bribery and corruption, without fear of being retaliated.
4. Increase awareness at all levels regarding Anti-Bribery and Corruption by assigning mandatory training as well as regular socialization of zero tolerance for bribery and corruption.
5. Establish control and supervision on the implementation of Anti Bribery and Corruption programs and impose strict sanction/penalties for any violation.

Gift and Entertainment Policy

The Bank realises that giving and receiving gifts and entertainment is an integral part of building a business relationship with customers, third parties or other stakeholders. Therefore, it is necessary for the Bank to all employees in giving and receiving gifts and entertainment, which are based on the principles of integrity, responsibility and sound business ethics.

Every Gift and Entertainment must be approved by an authorized manager and reported in the Bank's internal reporting system/register.

Integrity Pact

In supporting Anti-Bribery and Corruption programs, the Bank has issued Integrity Pact signed by the President Director as a commitment that the Bank will always uphold integrity, sound business Ethics and zero tolerance in any form of Bribery and Corruption.

Kebijakan *Whistleblowing*

Whistleblowing Policy

Sebagai komitmen Bank Commonwealth terhadap transparansi internal, Bank Commonwealth mempunyai kebijakan *Whistleblower* yang telah dikiniakan di tahun 2020 yang mengatur prinsip-prinsip Bank dalam menangani laporan yang masuk dari pihak manapun yang memberikan informasi tentang aktivitas atau perilaku karyawan Bank dari semua jenjang, yang mencakup pengungkapan, cara memberi laporan, investigasi dan penyelesaian laporan *Whistleblower*.

KERAHASIAAN PELAPOR (WHISTLEBLOWER)

Bank akan melindungi identitas pelapor termasuk masalah yang diungkapkan. *Whistleblower* dapat mengungkapkan kekhawatiran mereka secara rahasia dan anonim. Seluruh informasi yang diterima dari *whistleblower* akan diperlakukan dengan tingkat kerahasiaan yang tinggi.

PERLINDUNGAN BAGI PELAPOR (WHISTLEBLOWER)

Bank memberikan perlindungan kepada *whistleblower* dari tindakan balasan pihak yang dilaporkan dan/atau pihak lain yang memiliki kepentingan. Bank akan mengambil langkah-langkah tegas untuk melindungi *Whistleblower* dari tindakan-tindakan merugikan dari orang-orang yang terlibat dalam proses investigasi.

PENANGANAN PELAPORAN

Laporan yang diterima akan dilakukan secara adil. Laporan akan diinvestigasi dengan menghubungi *Whistleblower* untuk mendapatkan informasi dan bukti atau informasi yang lebih lengkap jika diperlukan.

SALURAN WHISTLEBLOWER

Bank Commonwealth telah menyediakan jalur komunikasi untuk *whistleblower* yaitu:

Email : integrity@commbank.co.id
Hotline *Whistleblower* : 0807 1919 191
Pejabat Senior Bank

PERLINDUNGAN YANG DITERIMA

Jumlah dan status pengaduan yang diterima oleh Bank melalui *Whistleblower* di tahun 2020 adalah sebagai berikut:

As part of Bank Commonwealth commitment to internal transparency, the Bank updated its *Whistleblower* Policy in 2020. The *Whistleblower* Policy that was updated in 2020 sets out the Bank's principles in handling reports received from any party that contains information about the Bank's personnel's conduct, which covers disclosure, the way the report can be sent, investigation and closure of *Whistleblower* report.

CONFIDENTIALITY OF WHISTLEBLOWER

The Bank will protect the identity of the whistleblower including the nature of the issue raised. Whistleblower can raise their concerns confidentially and anonymously. All information received from whistleblowers will be treated with the highest level of confidentiality.

PROTECTION FOR WHISTLEBLOWERS

The Bank ensures protection of the Whistleblower from retaliation by reported parties and/or other parties that have interests. The Bank will take strict actions to protect the Whistleblower from any adverse actions from the people involved in the investigation process.

REPORT HANDLING

Reports received will be handled fairly. Reports will be investigated by contacting the Whistleblower to obtain information and evidence or more complete information if needed.

WHISTLEBLOWER CHANNELS

Bank Commonwealth has provided communication channels for whistleblowers, namely:

Email: integrity@commbank.co.id
Hotline Whistleblower : 0807 1919 191
Senior Bank Officers

COMPLAINTS RECEIVED

Whistleblower reports received by the Bank in 2020 and the status are as follows:

Status Pengaduan Status of Complaint	Jumlah Pengaduan Number of Complaints	
	2020	2019
Dalam proses tindak lanjut In follow-up process	-	-
Sudah selesai Settled	3	6
Informasi saja/tidak ada temuan Information only/No finding	1	1
Malpraktik Misconduct	2	5
Penyimpangan Fraud	-	-
Jumlah Pengaduan Total Complaints	3	6

Pengungkapan Informasi Kebijakan Remunerasi Dalam Laporan Tahunan

Disclosure of Remuneration Policy Information In Annual Report

PELAKSANAAN TATA KELOLA REMUNERASI DEWAN DIREKSI DAN DEWAN KOMISARIS

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

Rekomendasi dari Komite Remunerasi dan Nominasi akan disampaikan kepada Dewan Komisaris untuk direkomendasikan ke RUPS untuk mendapat persetujuan.

Struktur remunerasi yang diberikan kepada Dewan Komisaris dan Dewan Direksi meliputi:

1. Remunerasi termasuk gaji dan penghasilan tetap lainnya antara lain tunjangan, kompensasi berbasis saham, dan bentuk remunerasi lainnya.
2. Fasilitas lainnya yaitu penghasilan tidak tetap, tunjangan perumahan, tunjangan transportasi, asuransi kesehatan dan fasilitas-fasilitas lainnya.

Struktur remunerasi yang diungkapkan sedikitnya meliputi:

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

CORPORATE GOVERNANCE ON THE 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 Bank Commonwealth internal policy as stipulated in the Bank's Articles of Association, prevailing laws and regulations, as well as the consideration of Bank performance.

The recommendation from the Remuneration and Nomination Committee will be submitted to the Board of Commissioners who will make recommendation to the AGM to obtain approval.

The remuneration of the Board of Commissioners and the Board of Directors includes:

1. Remuneration in the form of salaries and other fixed allowances, stock based compensation, and other forms of remuneration.
2. Other benefits including non-fixed compensation, housing benefit, transportation benefit, medical insurance and other benefits.

The disclosed Remuneration Structure at the minimum will cover:

1. Remuneration package/policy and other facilities for members of the Boards of Commissioners and the Board of Directors as approved in the AGM.
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 2020 Total Received in 2020			
	Dewan Komisaris Board of Commissioners		Dewan Direksi Board of Directors	
	Jumlah Komisaris Number of Commissioners	Dalam Jutaan Rupiah (Bruto) In Rupiah million (Gross)	Jumlah Dewan Direksi Number of Directors	Dalam Jutaan Rupiah (Bruto) In Rupiah million (Gross)
Remunerasi (gaji, bonus, tunjangan rutin, dan fasilitas lainnya dalam bentuk non-natura) Remuneration (salary, bonus, allowances, and other non-natural facilities)	2	4,249	5	29,971
Fasilitas lain dalam bentuk natura (perumahan, transportasi, asuransi kesehatan dan sebagainya) yang: a. Dapat dimiliki b. Tidak dapat dimiliki	2	981	5	1,247
Other non-natural facilities (housing, transportation, health insurance, and others) that: a. Can be owned b. Cannot be owned				
Jumlah Total	2	5,230	5	31,218

Menurut tingkat penghasilan, jumlah anggota Dewan Komisaris dan Dewan Direksi yang menerima paket remunerasi di tahun 2020

Based on the classifications by income level, number of members of the Board of Commissioners and the Board of Directors receiving



adalah sebagai berikut:

the remuneration package in 2020 are as follows:

Remunerasi per orang dalam satu tahun di 2020 Remuneration per person in one year in 2020	Jumlah Komisaris Number of Commissioners	Jumlah Dewan Direksi Number of Directors
Di atas Rp3 miliar Above Rp 3 billion	-	3
Di atas Rp2 miliar – Rp3 miliar* Above Rp 2 billion - Rp 3 billion	2	2
Di atas Rp1 miliar – Rp2 miliar Above Rp 1 billion - Rp 2 billion	-	-
Di atas Rp500 juta – Rp1 miliar Above Rp 500 million - Rp 1 billion	-	-
Di bawah Rp500 juta Below Rp 500 million	-	-

*) Remunerasi Dewan Komisaris hanya untuk anggota Dewan Komisaris lokal
*) Remuneration of the Board of Commissioners is valid for its only local members

REMUNERASI BERSIFAT VARIABEL

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.

Jumlah Dewan Direksi, Dewan Komisaris dan karyawan yang menerima remunerasi bersifat variabel selama tahun 2020 beserta nominalnya adalah sebagai berikut:

VARIABLE REMUNERATION

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.

The number of members of the Board of Directors and the Board of Commissioners as well as employees who received variable remunerations and the nominal amount for 2020 are as follows:

Remunerasi Bersifat Variabel Variable Remuneration	Dewan Direksi Board of Directors		Dewan Komisaris Board of Commissioners		Karyawan Employees		Jumlah Total	
	Orang Number of People	Dalam Jutaan Rupiah In Rupiah million	Orang Number of People	Dalam Jutaan Rupiah In Rupiah million	Orang Number of People	Dalam Jutaan Rupiah In Rupiah million	Orang Number of People	Dalam Jutaan Rupiah In Rupiah million
Total	5	9,927	2	779	1,124	52,860	1,131	63,566

Jabatan dan Jumlah Material Risk TakerPosisi-posisi yang dianggap *Material Risk Takers* adalah:

No	Jabatan Position
1	Direktur Utama President Director
2	Direktur Operations dan Teknologi Informasi Operation and Information Technology Director
3	Direktur Kepatuhan Compliance Director
4	Direktur Retail and SME Business Retail and SME Business Director
5	Direktur Digital & Strategy Digital and Strategy Director
6	Kepala Sumber Daya Manusia Chief of Human Resources

Positions and Number of Material Risk TakersPositions deemed as *Material Risk Takers* include:**Rasio Gaji di Lingkup Perusahaan**

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

Perbandingan Comparison	Rasio Ratio
Direktur Utama terhadap Direktur President Director to Director	1.58 : 1
Komisaris Utama terhadap Anggota Dewan Komisaris President Commissioner to Members of the Board of Commissioners	N/A*
Direktur Utama terhadap Karyawan tertinggi President Director to the highest employees	1.94 : 1
Direktur Utama terhadap Karyawan terendah President Director to the lowest employees	160 : 1
Karyawan Tertinggi terhadap Karyawan Terendah Highest Employee to Lowest Employee	82 : 1
Karyawan Terendah terhadap UMP Lowest employee against UMP (Provincial Minimum Wage)	1.67 : 1

Salary Ratios in the Bank

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

*Komisaris Utama adalah perwakilan dari pemegang saham pengendali, dan gaji tidak ditanggung oleh Bank Commonwealth

*President Commissioner is a representative of the controlling shareholder, and his remuneration is not paid by Bank Commonwealth.

Informasi Pemutusan Hubungan Kerja

Jumlah karyawan yang di PHK di tahun 2020 adalah 10 orang dengan total pesangon.

Information of Termination of Employment

The number of employees who were terminated in 2020 were 10 people with total severance payment of

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
1,019,563,777.00	1
714,212,100.00	1
431,092,797.00	1
257,441,198.00	1
70,366,642.00	1
17,035,254.00	1
11,660,000.00	1
11,180,944.00	1
10,387,457.00	1
4,342,201.00	1

Remunerasi Bersifat Variabel yang Ditangguhkan

Tidak terdapat sisa remunerasi yang masih ditangguhkan, baik implisit maupun eksplisit.

Deferred Variable Remuneration

There is no suspended variable remuneration, either implicit or explicit.