

**THE DECREE OF THE BOARD OF DIRECTORS OF
PT KUSTODIAN SENTRAL EFEK INDONESIA**
Number: KEP-0013/DIR/KSEI/0224

REGARDING

**THE ENFORCEMENT FOR THE UTILIZATION OF SECURITIES SUB-ACCOUNT AS AN
ALTERNATIVE FOR THE DEPOSITORY AND TRANSFER OF FUND OWNED BY THE
CLIENT**

- Considering : a. Whereas the Financial Services Authority (OJK) has granted approval to PT Kustodian Sentral Efek Indonesia (KSEI) to provide services in the form of depository and transfer of fund owned by the client in Securities Sub-Account, based on number 2 letter a of OJK letter Number S-94.PM.2/2021 dated December 23, 2021, regarding the Response over the Plan for the Application and Development of BI First Payment (BI-FAST) Infrastructure at KSEI.
- b. Whereas OJK has further stipulated the Securities Sub-Account may become the alternative for the depository and transfer of fund owned by the client for the purpose of the client's Securities Transaction settlement, as referred to in Article 9 Sub-Article (2) of the Regulation of OJK Number 15 of the Year 2023 regarding the Implementation of Administrative Services of Know Your Customer Principles.
- c. Whereas KSEI as the Central Securities Depository has carried out development in order that the Securities Sub-Account may become an alternative for the depository and transfer of fund owned by the client, therefore, could be created more optimum utilization of Securities Sub-Account to support the implementation of more efficient Securities Transaction in Indonesian Capital Market.
- d. Whereas based on the considerations as referred to in point a up to point c above, KSEI considers it necessary to issue the Decree of the Board of Directors of KSEI regarding the Enforcement for the Utilization of Securities Sub-Account as the Alternative for the Depository and Transfer of Fund Owned by the Client.
- In view of : a. Law Number 8 of the Year 1995 regarding Capital Market (State Gazette of the Republic of Indonesia of the Year 1995 Number 64, Supplement to the State Gazette of the Republic of Indonesia Number 3608) as has been amended by Law Number 4 of the Year 2023 regarding the Development and Strengthening of Financial Sector (State Gazette of the Republic of Indonesia of the Year 2023 Number 4, Supplement to the State Gazette of the Republic of Indonesia Number 6845);
- b. Regulation of the Financial Services Authority Number 74/POJK.04/2017 regarding the Securities Sub-Account at the Central Securities Depository (State Gazette of the Republic of Indonesia of the Year 2017 Number 295, Supplement to the State Gazette of the Republic of Indonesia Number 6163);
- c. Regulation of the Financial Services Authority Number 3/POJK.04/2021 regarding the Administration of Activities in Capital Market Sector (State Gazette of the Republic of Indonesia of the Year 2021 Number 71, Supplement to the State Gazette of the Republic of Indonesia Number 6663);

- d. Regulation of the Financial Services Authority Number 15 of the Year 2023 regarding the Implementation of Administrative Services of Know Your Customer Principles (State Gazette of the Republic of Indonesia of the Year 2023 Number 26/OJK, Supplement to the State Gazette of the Republic of Indonesia Number 50/OJK);
- e. Decree of the Chairman of the Capital Market Supervisory Agency Number KEP-54/PM/1998 Dated November 11, 1998, regarding the Granting of Business Permit as the Central Securities Depository to PT Kustodian Sentral Efek Indonesia;
- f. Regulation of KSEI Number I-D regarding Fund Account (Attachment to the Decree of the Board of Directors Number KEP-0025/DIR/KSEI/0719 Dated July 9, 2019);
- g. Regulation of KSEI Number I-B regarding Main Securities Account (Attachment to the Decree of the Board of Directors Number 0029/DIR/KSEI/1021 Dated October 7, 2021);
- h. Regulation of KSEI Number I-C regarding Securities Sub-Account (Attachment to the Decree of the Board of Directors Number 0030/DIR/KSEI/1021 Dated October 7, 2021);
- i. Letter of the Deputy Commissioner of the Financial Services Authority Number S-94/PM.2/2021 dated December 23, 2021, regarding the Response over the Plan for the Application and Development of BI First Payment (BI-FAST) Infrastructure at PT Kustodian Sentral Efek Indonesia (KSEI);

HAS DECIDED

- To stipulate :
1. Enforcement for the utilization of Securities Sub-Account as the alternative for the depository and transfer of fund owned by the client for the purpose of Securities Transaction settlement.
 2. Procedure and/or mechanism related to the utilization of Securities Sub-Account as the alternative for the depository and transfer of fund will be further stipulated in the user guidelines for the Transfer of Fund to the Securities Sub-Account (SRE) at C-BEST as stated on the KSEI's website https://www.ksei.co.id/Download/KSEI_0248_Panduan_Transfer_Dana_SRE.PDF (User Guidelines) issued by KSEI from time to time.
 3. Provisions regarding the implementing regulations, implementing mechanism, as well as matters which have not yet been sufficiently stipulated in the User Guidelines aforesaid will be further stipulated in the Regulation of KSEI and the Circular Letter of KSEI.
 4. KSEI's Participants who constitute as the Securities Broker must fulfill the entire requirements related to utilization of Securities Sub-Account as the alternative for the depository and transfer of fund owned by the client as stipulated by KSEI and the laws and regulations.

5. This Decree of the Board of Directors will be effective starting as of February 12, 2024, provided that any and all things will be amended and corrected accordingly if there is any mistake in the stipulation and/or if it is considered necessary to be made any corrections over this Decree of the Board of Directors.

Stipulated in : Jakarta
On : February 12, 2024

PT Kustodian Sentral Efek Indonesia

Samsul Hidayat
President Director

Imelda Sebayang
Director of Finance and Administration