OUTWARD REMITTANCE

PT BANK MIZUHO INDONESIA (BMI)

- Type of Fund Transfer Services
- Risks
- Requirement
- Customer Protection in Fund Transfer Services

Type of Fund Transfer Services : In Rupiah (IDR) Currency

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A Customer are able to transfer funds in Rupiah (IDR) currency to various domestic banks registered in Bank Indonesia (BI) through payment system services which are classified as follow:

1. Transaction with great amount : using **BI-RTGS**
2. Retail transaction : using **SKNBI**

Below are the fund transfer services available at our Bank :

Payment system	Minimum Transaction Amount	Maximum Transaction Amount	Time for Fund Settlement	Transfer Fee*
				BMI to Customer
RTGS	IDR 100,000,001.-	-	Immediately	Regular IDR 30,000.- e-Banking IDR25,000.-
SKNBI	IDR 1.-	IDR 1,000,000,000.-	Periodically (9 Period)	Regular IDR2,900.- E-Banking IDR2,500.-

***For detailed information on transfer's fees/costs, please refer to BMI Standard Tariff - effective 01 Jan 2024**

Type of Fund Transfer Services : In Rupiah (IDR) Currency

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Important information regarding funds transfer in Rupiah (IDR) Currency

1. Submission of funds transfer applications must be filled in completely, accurately and correctly and have been approved/signed by the authorized party of the Customer.
2. Each fund transfer in Rupiah currency in which the applicant is a non-resident Customer **shall include supporting documents.** ***(Bank has the right for not processing the transaction if Bank does not receive supporting documents which is complied with the applicable rules/regulations.***
3. In principle, fund transfer instruction that has been processed by the Bank can not be cancelled. **Request for the cancellation of transaction by Customer will be subjected to additional fees**.

Type of Fund Transfer Services : In Foreign Currency

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B **Fund transfer service in Foreign Currency available at the Bank such as : USD,JPY, EUR, SGD, AUD, GBP, HKD, THB & CNY**

(Please contact the Bank for remittance with currencies other than the above-mentioned before submitting the transaction)

Important Information about transfer fund in Foreign Currency:

1. Outgoing fund transfer will be executed according to the instruction date on the transfer application (for USD & JPY). For currencies other than USD and JPY, outgoing fund will be sent with "Non-Value Today" basis.
2. Outgoing fund transfer in foreign currency will follow Bank's business day as well as the relevant currency business day.
3. Whether credit to the beneficiary's account be done on the same currency date or not will depend on the regulations and policies of each Beneficiary Bank.
4. Fund transfer in foreign currency with amount of transaction equivalent to **USD100.000,00** or above, must be supported with ***underlying documents*** ***(when necessary, Bank may also request Customer to submit supporting documents for the purpose of KYC AML implementation). Any delay in submitting supporting documents may hinder Customer's fund transfer process.***
5. Exporter/Importer Customer are required to provide SiMoDIS information in accordance with the applicable regulations. Customer are able to send SiMoDIS information through e-mail following Bank's applicable cut-off time.
6. In principle, fund transfer instruction that has been processed by Bank can not be cancelled. **Request for transaction cancellation by Customer will be subject to additional fee.**

Type of Fund Transfer Services : In Foreign Currency

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Explanation:

The above image is an illustration of fund transfer process carried out by BANK. On the transaction, Customer XYB instruct the SENDER BANK to transfer the fund to BENEFICIARY through BENEFICIARY BANK in overseas or domestic (for sending foreign currency within the territory of the Republic of Indonesia, it shall refer to applicable regulation). Fund transfer process in foreign currency can be done in 2 (two) ways, i.e.

1. SENDER BANK sends message MT103 to BENEFICIARY BANK to notify the BENEFICIARY BANK that there will be a transfer of fund, then followed by sending MT202COV message to the SENDER'S CORRESPONDENT BANK (1) to transfer funds between correspondents account (2) to be forwarded to the BENEFICIARY BANK *(This process is carried out if the SENDER BANK has a correspondence relationship with the BENEFICIARY BANK). (Refer to the **purple** line on the above image, where the process of fund transfer uses SWIFT MT COVER Payment Method).*
2. In case SENDER BANK does not have a correspondence relationship with BENEFICIARY BANK, then MT103 message will be sent directly by the SENDER BANK to SENDER' CORRESPONSDENT BANK as an instruction to transfer fund to BENEFICIARY BANK using MT103/MT202 message to the BENEFICIARY BANK'S KORESPONDENT/INTERMEDIARY *(Refer to the **black** line, this process also known as SWIFT MT SERIAL Payment Method)*

Following is the explanation regarding fees for sending funds in foreign currency in the funds transfer application :

- **OUR**, means Sender will bear all the fees from the transaction, including fee that might be imposed by BANK'S CORRESPONDENT/INTERMEDIARY ***(if any).***

  Example: Customer XYB remit fund in the amount of USD2,000,000.00 to the beneficiary in Bank ABC. Since customer choose '**OUR'** for the fee, hence BMI will send the fund (USD2,000,000.00) to the beneficiary in full amount in accordance with the nominal stated in the funds transfer application. All costs incurred as a result of the transaction will be debited from the Sender's account. Example, transfer fee from BMI is USD25.00 and the correspondent fee (from CORRESPONDENT/INTERMEDIARY bank) is USD 32.00, hence the total fee that will be charged to the Sender's account is USD 57.00. This fee exclude Commission In Lieu if the source of the funds does not come from Forex transactions.
- **BEN or** Beneficiary, means the Beneficiary will be the party who will bear all the cost that arise from the transaction. In this case, the amount of funds sent to the beneficiary will be reduced by BMI's fee
- **SHA** or Share, means all of the fee that might arise on the transaction will be borne by both party, where each party (Sender and Beneficiary) will bear the fee imposed by each of their Bank.

Note :

1. Based on the above illustration, selection of fee and fund transfer in foreign currency involving "CORESPONDENT BANK/INTERMEDIARY" will affect the transfer fees charged to the Customer (SENDER/BENEFICIARY).
2. Process of sending fund using *SWIFT MT COVER Payment Method or SWIFT MT SERIAL Payment Method shall refer to* BANK's (SENDER/BENEFICIARY) regulation and policies.
3. The sending party is recommended to confirm with the Beneficiary in advance regarding all transfer cost that might arise on the transaction.
4. It is recommended that Customer to contact the Bank at first to obtain an estimation of the transaction fees that might arise in regards to the fund transfer. CORESPONDENT/INTERMEDIARY BANK especially Banks which located in Japan (for transaction in JPY currency) generally do not set a maximum limit for transaction fees.

BMI's Cut-off Time : Outward and Inward of Fund

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Types	Types of Transaction		
	SKNBI	RTGS	Telegraphic Transfer
Outward remittance			
MGeB	13:00	15:00	12:00 (Non IDR & JPY domestic/overseas) 14:00 (transfer within BMI) 10:00 (JPY)
Original Application, Original QR Code, Provisional Transaction (PVT), PVT QR Code	12:00		14:00 (D-2)
Application with the list			
• 20 items or less per-Customer	D-2 for original form /PVT		
• More than 20 items/list of salary payment			
SPEM	12:00 (D-1)		
Type of Application	Types of Transaction (BI-FAST)		
Inward Fund (BI-FAST)	24/7*		

*** Inward fund through BI-FAST receive before 21.59 WIB will be booked on the same day.**
*** Meanwhile, Inward Fund receive after 21.59 WIB, Saturday, Sunday, and/or on National Holiday, will be booked after the end of day process at the following banking day**

RISKS

Explanation

In the practice of remitting fund, an operational risk might occurred of which caused by :

- Internal process
- Human error
- System failure
- External problem (due to unpredicted condition/disaster/emergency situation)

Operational risk will have an impact in processing remittance instruction from Customer.

Note : Human error may be incurred either by the Bank or Customer

REQUIREMENTS FOR SUBMITTING REMITTANCE INSTRUCTION

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1. Ensure remittance application submitted to the Bank has been filled completely with correct information
2. Submit Supporting Document *(If necessary)*
3. Ensure the sufficiency of account balance
4. Submit/deliver remittance applications within the bank cut-off time

Other Information

The following items need to be noted by Customer for the smoothness of fund transfer process :

1. **Ensure that remittance application has been filled in completely, accurately, correctly and already approved/signed by the authorized person. Items need to be filled in the application such as: *Value date, Currency, Amount, Ordering Name and address, Debit account number, Beneficiary Name and address, Beneficiary Bank and Account Number, Swift code (if any), Message to Beneficiary, Purpose of transaction and Bank fees*.**
2. **Transfer application can be submitted via Mizuho Global e-Banking (MGeB), QR Code application, and Bank manual transfer application. Customer are advised to send transfer applications via MGeB for easiness, security and lower bank fee.**
3. **Bank has the right not to process the transaction if supporting documents are not available or do not comply with applicable provisions/regulations.**
4. **Ensure the balance in the account is available for debiting nominal transfers and bank fees.**
5. **Submit/deliver remittance applications within the Bank cut-off time.**
6. **If the Bank receives an application with value date falls on holiday, then the transaction will be processed by the Bank on the following business day.**

CUSTOMER PROTECTION IN FUND TRANSFER SERVICES

As a form of Bank Mizuho Indonesia's commitment to provide service excellence to Customer and in fulfilling BI regulation regarding Customer protection, Bank Mizuho Indonesia provides the following channels to Customer for submitting complaints;

- **BMI Hunting Line at +62 21 5091-0888**
- **Visit our office at :**
  PT Bank Mizuho Indonesia
  Menara Astra, 53rd Floor
  Jl. Jend. Sudirman Kav. 5-6,
  Jakarta 10220
- **Email : bmi011001@mizuho-cb.com**

Response by Bank Mizuho Indonesia

1. Accept Customer Complaint
2. Conduct verification, provide Complaint confirmation or written receipt.
3. Follow up the complaint through internal examination.

Maximum Settlement

1. **Verbal Complaint** → 5 working days upon receipt by bank
2. **Written Complaint** → 10 working days upon receipt, which supported by complete documents as required (may be extended if necessary)

Note for written complaint :

1. Customer's identity (i.e. Photocopy of valid ID (KTP/Driving License/Passport) is required
2. Supporting documents such as deposit/withdrawal slips, transfer slips and other related documents such as the chronology.
3. Complaint which submitted by a Representative shall be evidenced by a valid Power of Attorney, along with his/her valid ID.

SUBMISSION OF CUSTOMER COMPLAINT TO BANK INDONESIA (BI)

Customer may submit complaint directly to Bank Indonesia if Customer is not satisfied with the resolution of Complaint from Bank Mizuho Indonesia related to payment system and activities in the Money Market and Foreign Exchange market

Handling of complaint by Bank Indonesia

1. **Customer may submit complaint directly to BI by visiting BI Head office ("Visitor Center BI Bicara") or BI domestic representative offices.**
2. **Customer contacts "Call center BI Bicara" with telephone number 131 (pay local) or 1500131 (from overseas) or email to: bicara@bi.go.id.**
3. **Chatbot LISA : 081 131 131 131**
4. **Customer who are domiciled or residing in the DKI Jakarta Province, Bekasi City/Regency, Bogor, Karawang City/Regency and Depok City may send a letter to Bank Indonesia DKI Jakarta Representative Office.**
5. **Customer who domiciled outside the region in point 4 above may submit the complaint to the nearest Bank Indonesia Representative Office in the country.**
6. **Online complaint form on BI official website : www.bi.go.id**

Terms to be considered by Customer before submitting complaint to Bank Indonesia:

1. **Customer has submitted complaint to the Bank, but there is no consensus with the Bank.**
2. **The problem being complained about is a civil matter that has never been processed by a court, dispute resolution agency/institution, or other authorized authority.**
3. **Customer experiences potential financial loss with maximum value IDR500,000,000.- (five hundred million Rupiah) caused by the Bank**
4. **Complaint submission by Customer to BI must not exceed 60 (sixty) working days from the date of submission of written complaint resolution results from the Bank to the Customer.**
5. **Complaint submitted must include at least Photocopy of proof of ID, Photocopy of complaint resolution letter given by Bank to the Customer, Photocopy of proof of transaction, Photocopy of Power of Attorney (if applicable), a Statement letter with stamp duty stated that the problem submitted is a civil matter that has never been processed by a court, dispute resolution institution or body, or other authorized authority.**

SUBMISSION OF CUSTOMER COMPLAINT TO OTORITAS JASA KEUANGAN (OJK)

In the event of complaint which indicate dispute and/or violation of the provisions of Laws and Regulations in the financial services sector, Customer may submit complaint to Otoritas Jasa Keuangan.

OJK provide facilities for resolving Customer complaint which indicate dispute with following requirement:

1. Customer experiences a financial loss of up to Rp500,000,000 (five hundred million rupiah);
2. The Bank has attempted to resolve the complaint indicating a dispute but has been rejected by Customer and/or the Customer's representative.
3. The problem being complained about is a civil matter that has never been processed by a court, dispute resolution institution or body, or other authorized authority;
4. The submission of complaint indicating a dispute settlement does not exceed 60 (sixty) working days from the date of the letter of the results of the complaint settlement submitted by the Bank to the Customer
5. Customer submits a written request accompanied by supporting documents related to the complaint which include:
   - Customer Identity
   - Complaint Resolution
   - a Statement letter with stamp duty stated that the problem submitted is a civil matter that has never been processed by a court, dispute resolution institution or body, or other authorized authority
   - Other supporting documents related to the Complaint indicating a Dispute

How Customers submit complaints to OJK

- In writing to OJK
- OJK Contact Center :157, Email : konsumen@ojk.go.id, WhatsApp :081 157 157 157
- Through APPK (Aplikasi Portal Perlindungan Konsumen) as the official web-based OJK portal provided for handling complaints and resolving Customer disputes. Customer fill-in the data and uploads the required related documents into the APPK system.

ALTERNATIVE DISPUTE RESOLUTION INSTITUTION (LEMBAGA ALTERNATIF PENYELESAIAN SENGKETA SEKTOR JASA KEUANGAN – LAPS SJK)

In the event that there is no agreement on the result of the complaint handling carried out by the Bank, Customer may file the "Dispute outside the Court" through the Alternative Dispute Resolution Institution (LAPS) of the Financial Services Sector with the following criteria:

- The complaint has been resolved by the Bank but rejected by Customer or the Customer has not received a Complaint Response as stipulated in OJK/Bank Indonesia Regulation;
- Dispute submitted is not a Dispute that is in process or has been decided by a judicial institution, arbitration, or other alternative dispute resolution institution;
- The dispute is of a civil nature

Dispute resolution request may be submitted by Customer or Customer representative through:

1. Visiting LAPS SJK office:
   Menara Karya Lt. 25, Jl. H.R. Rasuna Said, Blok X-5, Kav. 1-2 Jakarta Selatan 12950

2. Telephone: 021-2527700 and/or Email : info@lapssjk.id

ATTACHMENT – BMI STANDARD TARIFF FY 2024

MIZUHO

STANDARD TARIFF 2024

	SERVICES/PRODUCTS	CCY	AMOUNT	REMARKS
DEPOSIT	**CURRENT ACCOUNT**			
	Initial Deposit	IDR	No min. initial Deposit	
	ORDINARY ACCOUNT			
	Initial Deposit	IDR USD JPY Others	No min. initial Deposit	
	Issue Cheque Book	IDR	300,000	Per book and include stamp duty IDR 10,000
	Issue Giro Book	IDR	300,000	Per book and include stamp duty IDR 10,000
	Stop Payment Fee	IDR	100,000	Per item
	Unpaid Cheque/Giro from Clearing House	IDR	Free of Charge	
	Unpaid Cheque/Giro to Clearing House	IDR	150,000	Per item, include charge IDR 100,000 to BI
	Deposit Clearing Cheque/Giro	IDR	Free of Charge	
	TIME DEPOSIT			
	Initial Deposit	IDR USD JPY	10,000,000 5,000 500,000	
	OTHERS			
	Additional Statement of Account (daily fax service or e-mail service)	IDR	100,000	Per month
REMITTANCE	**OUTGOING IN FOREIGN CURENCY**			
	Remittance Charges : To Mizuho Offices (Overseas including Japan)	USD	Regular : 20 e-Banking : 10	
	To Other Correspondent Bank	USD	Regular : 25 e-Banking : 15	
	In Lieu of Exchange		0.125%	Min USD 10, max USD 250
	OUTGOING IN RUPIAH			
	SKN	IDR	Regular : 2,900 e-Banking : 2,500	
	RTGS	IDR	Regular : 30,000 e-Banking : 25,000	
	RTGS (Irregular) Amount from IDR 100,000,001 - IDR 1,000,000,000 and/or after 12.00pm	IDR	Regular : 30,000 e-Banking : 25,000	
	CANCELLATION / AMENDMENT			
	Cancellation/amendment - of local remittance : SKN	IDR	Remt. Chg	Per application executed
	Cancellation/amendment - of local remittance : RTGS	IDR	Remt. Chg	Per application executed
	Cancellation/amendment of foreign remittance	USD	Remt. Chg	Per application executed
	TRACER CHARGE	USD	25	
	STANDING ORDER			
	Administration fee	IDR	10,000	Per month
	INCOMING IN FOREIGN CURRENCY			
	Credit to the same Foreign currency account		Free of Charge	
	Credit to different currency account		TT buying rate	
	Cancellation/Refund of Remittance	USD	25	
	INCOMING IN RUPIAH			
	Credit to the IDR account		Free of Charge	
	Relay to Domestic Bank (Drawback)		Free of Charge	
	DEMAND DRAFT			
	Demand Draft with FX involved	USD	25	
	Demand Draft without FX involved		0.125%	Min. USD 10, Plus SWIFT charge USD 25
COLLECTION	**OFFSHORE COLLECTION**			
	Commission	USD	25	
	In Lieu of Exchange		0.25%	Min USD 10

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STANDARD TARIFF 2024

	SERVICES/PRODUCTS	CCY	AMOUNT	REMARKS
EXPORT	**ADVISING COMMISSIONS**			
	Account Holder	IDR	500,000	
	Non Account Holder	IDR	1,200,000	
	AMENDMENT COMMISSIONS			
	Account Holder	IDR	300,000	
	Non Account Holder	IDR	1,200,000	
	TRANSFER L/C			
	Account Holder	IDR	1,500,000	
	Non Account Holder	IDR	1,500,000	
	NEGOTIATION FEE		0.25%	Min USD 25, facility required
	OUTWARD COLLECTION			
	Commission		0.125%	Min USD 20
	Return/Unpaid	USD	15	
	SPECIAL COURIER			
	Asia Region	USD	20	
	Non Asia Region	USD	30	
IMPORT L/C	**OPENING L/C COMMISSION**		0.5%	Per 3 months, min USD 50, facility required
	AMENDMENT L/C COMMISSION			
	With increasing value		0.5%	Per increasing value, min USD 50
	Without increasing value	USD	50	Plus cable charge
	Extend Expiry date		0.5%	Per 3 months, min USD 50
	ACCEPTANCE USANCE L/C COMMISSION		2%	p.a, min USD 15, facility required
	INWARD COLLECTION			
	Document against Payment		0.25%	Min. USD 15
	Document against Acceptance		1%	p.a, Min. USD 25
BANK GUARANTEE	**ISSUANCE OF BANK GUARANTEE**			
	Issuance of Bond		1%	Per 6 months, min IDR 200,000 plus stamp duty, facility required
	AMENDMENT OF BANK GUARANTEE			
	Extend Expiry Date		1%	Per 6 months, min IDR 200,000 plus stamp duty
	Amount (Increase/Decrease)		1%	Per 6 months, min IDR 200,000 plus stamp duty
	Other than extension and amount	IDR	200,000	Plus stamp duty
	SHIPPING GUARANTEE			
	Commission (max. 3 months)		1%	p.a, min USD 25, facility required
GENERAL	**ISSUANCE OF REFERENCE LETTER**	IDR	100,000	Per request plus VAT
	ISSUANCE OF BALANCE CERTIFICATE	IDR	50,000	Per request includes stamp duty plus VAT for Audit Confirmation
	CABLE CHARGES			
	Long Cable	USD	40	More than 1750 characters
	Short Cable	USD	20	Equal or less than 1750 characters
	MAIL	IDR	60,000	Within Indonesia
	RETRIEVAL OF DOCUMENTS			
	6 months < period ≤ 12 months	IDR	50,000	Per document plus VAT
	period > 12 months	IDR	100,000	Per document plus VAT
	FILE TRANSFER SERVICE			
	Initial Fee		Free of Charge	
	Monthly Fee	IDR	300,000	
	ACCOUNT REPORT SERVICE			
	Initial Fee		Free of Charge	
	Monthly Fee	IDR	300,000	Per account
	POOLING SERVICE *			
	MIZUHO GLOBAL e-BANKING			
	Initial Fee	IDR	1,000,000	
	Monthly Fee	IDR	200,000	Per month
	Best Receiver Service	USD	50	Per month
	ACCOUNT STATEMENT		Free of Charge	

*** Pooling Service** *(per contract)*

	CCY	Initial fee	Monthly Fee	Transfer Fee
Intra-Branch scheme	IDR	8,000,000	2,400,000	32,000

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