

Central Bank Announcement regarding change in Bilyet Giro regulation

Dear Valued Client,

Please be informed that Bank Indonesia has issued Regulation No 18/41/PBI/2016 regarding Bilyet Giro effective 1 April 2017. Comparison between old and new regulation is as follows:

Item	Existing Rule	New Rule (effective 1 April 2017)
Validity period of Bilyet Giro	70 days + 6 months	70 days since Drawing Date
Formal requirement	- Place and Drawing date - Signature of Drawer	- Drawing Date - Written signature of Drawer - Effective Date
Filling of Formal Requirement	Can be filled out by other party	Must be filled out by Drawer during issuance
Correction	No limit	Maximum 3 corrections
Nominal amount to be cleared	No limit	Maximum Rp 500 Million (above this amount it will be processed through RTGS and regular fee will apply)
Submission of Bilyet Giro to teller	Can be submitted by anyone	Must be submitted by the bearer as stated on the Bilyet Giro / authorized person (following power of attorney)

The following are reason for refusal of Bilyet Giro:

- Does not meet Formal Requirement of Bilyet Giro
- Effective date is not within validity period of Bilyet Giro
- There is a correction that does meet requirement
- Submitted outside of Effective Validity Period
- Formal Requirement of Bilyet Giro is suspected to be filled out by somebody that is not the Drawer
- Payment of Bilyet Giro is blocked
- Signature is not in accordance to administered signature specimen
- Suspicion of fake or manipulated Bilyet Giro
- Current Account have been closed
- Insufficient funds

The new regulation will be implemented in several phase:

Date	Bilyet Giro (BG) Requirement
1 Apr - 9 Des 2017	BG issued before 1 April 2017 (old format) is still recognized and must follow the old regulation, AND BG with new format will follow the new regulation
10 Des – 31 Des 2017	All BG (old/new format) must follow the new regulation
Starting 1 Jan 2018	Mandatory to use new BG format and follow new requirement

Should you have any queries, you can contact your Relationship Manager or the nearest Standard Chartered Bank branch. The new regulation regarding Bilyet Giro can be accessed through the following link: http://www.bi.go.id/id/peraturan/sistem-pembayaran/Pages/PBI_184116.aspx

Thank you for banking with Standard Chartered Bank Indonesia.

Warm Regards,
Standard Chartered Bank Indonesia

sc.com/id

Here for good

Glossary:

Drawing Date: date found in BG that is the issuance date of BG

Effective Date: date found in BG that serves as the start date of clearing instruction

Validity Period of Bilyet Giro: self explanatory

Effective Validity Period: period of time provided by Drawer to Receiver to request to Drawer's Bank to execute BG

Standard Chartered Bank is a banking institution that is licensed, registered and supervised by the Financial Services Authority.