

CSDs: Bank Indonesia (Indonesia), KSEI (Indonesia)

Date: 06 Oct 2010

SMI Markets: Indonesia

CMIRR Markets: Indonesia

## Increase of Paid-in Capital Requirements for Securities Companies

According to the new regulation (No.153/PMK.010/2010) issued by the Ministry of Finance, the paid-in capital of securities companies will be increased over a period up to 31 December 2012. This takes into account the recommendations of the International Organisation of Securities Commissions for the capital structure of securities companies to be enhanced in line with their risk exposures. This takes effect immediately and replaces regulation 179/KMK.010/2003. Details of the capital increase are presented in the table below:

Nature of business of securities companies	Previous Regulation (179/KMK.010/2003)	Paid-in Capital Requirement according to Regulation No. 153/PMK.010/2010		
		By 31 December 2010	By 31 December 2011	By 31 December 2012
As investment manager	IDR 5 billion	IDR 10 billion	IDR 20 billion	IDR 25 billion
As underwriter and investment manager	IDR 55 billion	IDR 60 billion	IDR 70 billion	IDR 75 billion
As broker/dealers administering clients' securities accounts and investment manager	IDR 35 billion	IDR 40 billion	IDR 50 billion	IDR 55 billion
As underwriter	IDR 50 billion	Unchanged		
As broker/dealers administering clients' securities accounts	IDR 30 billion	Unchanged		
As broker/dealers who do not administer clients' securities accounts	IDR 0.50 billion	Unchanged		

## CSD Risk Impact

### Bank Indonesia (Indonesia)

CSD Rating: A+

CSD Flash Impact: Positive

Impacted Risk Type: Counterparty Risk

Current Rating = AA-

Flash Impact = Positive

The increase in the paid-in capital will improve the quality of securities companies. This enhanced participant robustness may possibly reduce the potential for default, therefore having a 'Positive' impact on Counterparty Risk.

## KSEI (Indonesia)

CSD Rating: A+

CSD Flash Impact: Positive

Impacted Risk Type: Counterparty Risk

Current Rating = AA-

Flash Impact = Positive

The increase in the paid-in capital will improve the quality of securities companies. This enhanced participant robustness may possibly reduce the potential for default, therefore having a 'Positive' impact on Counterparty Risk.

## Market Information Impact

### Indonesia

This information affects the data contained in the Settlement sections of the Securities Market Information Service.

## Infrastructure Risk Ratings Impact

### Indonesia

Market Rating: A

Market Flash Impact: Positive

Impacted Risk Type: Operational Risk

Current Rating = A+

Flash Impact = Positive

The increase in the paid-in capital will improve the quality of securities companies. This enhanced participant robustness may possibly reduce the potential for default, therefore having a 'Positive' impact on Counterparty Risk.

## For further information contact:

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