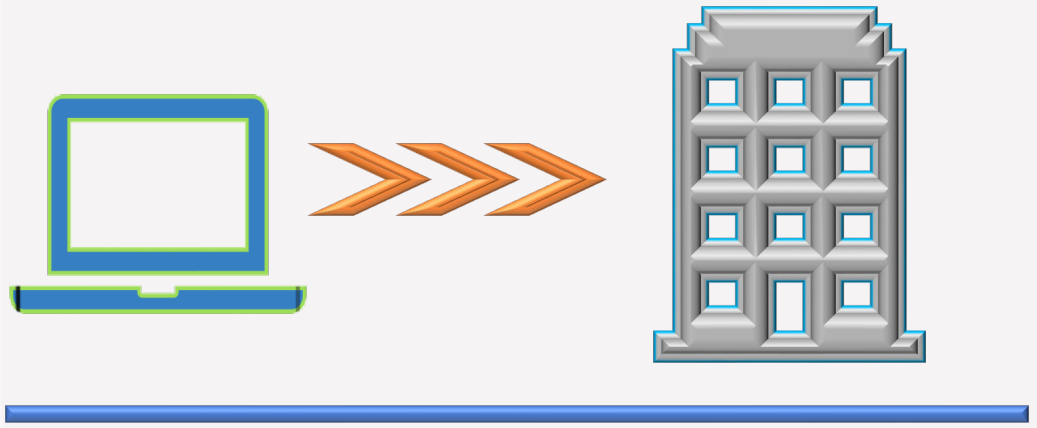
MIZUHO

OUTWARD REMITTANCE

Get to know it better!



PT. Bank Mizuho Indonesia (BMI)

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

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

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A Customers are able to send funds in Rupiah (IDR) 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 fees/costs, refer to the BMI's standard Tarif effective 01 Jan 2024**

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

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Important information regarding funds in Rupiah

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 received by the Bank cannot be cancelled. **Requests 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 and CNY**
(Please contact the Bank for remittance with currencies other than above mentioned before submitting the transaction)

Important Information about Overseas Remittance:

1. Outgoing fund transfer will be executed according to the instruction date on the transfer application (for USD & JPY). For currencies other USD and JPY, outgoing fund will be sent by "Non-Value Today" basis.
2. Outgoing fund transfer in foreign currency will follow the Bank's banking day as well as the relevant currency.
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** or above**,** shall 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 providing supporting documents may hinder the process of customer's fund transfer.***
5. Exporter/Importer customers are required to provide SiMoDIS information in accordance to the applicable regulations. Customers are able to send SiMoDIS information through e-mail following the Bank's applicable cut-off time.
6. In principle, fund transfer instruction that has been received by Bank cannot be cancelled. **Request for transaction cancellation by Customers will be subject to additional fee.**

Type of Fund Transfer Services : In Foreign Currency

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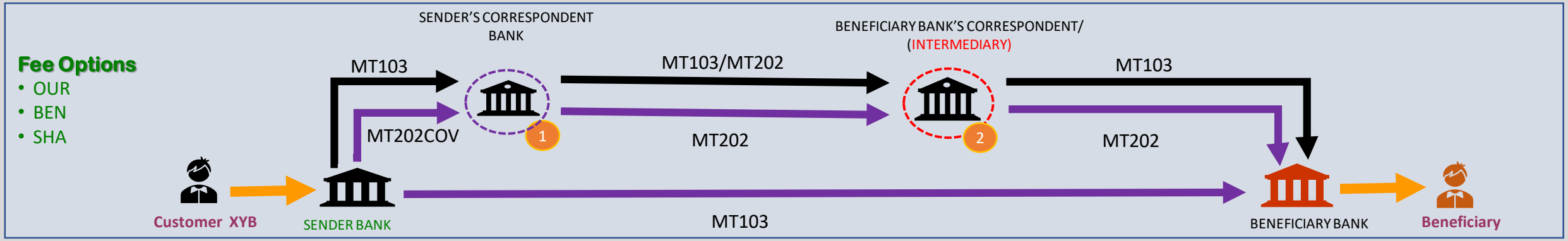

Explanation:

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 funds, 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). (Referring 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 funds to BENEFICIARY BANK using MT103/MT202 message to the BENEFICIARY BANK'S KORESPONDENT/INTERMEDIARY *(please refer to **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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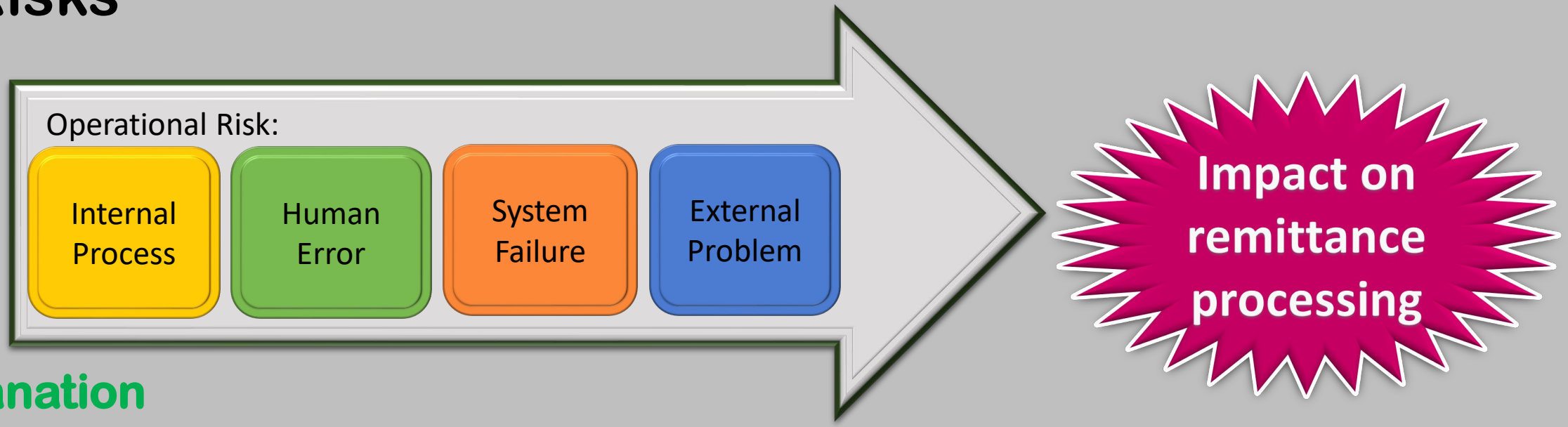
Types	Types of Transaction		
	SKNBI	RTGS	Telegraphic Transfer
Outward remittance			
MGeB	13:00	15:00	12:00 (Non IDR & JPY domestic/overseas) 14:00 (transfer within BMI) 10:00 (JPY)
Original Application, Original QR Code, Provisional Transaction (PVT), PVT QR Code	12:00		14:00 (D-2)
Application with the list			
• 20 items or less per-Customers	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 customers

Requirements

Requirement for Submitting Remittance Instruction

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 Customers 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 are: *Value date, Currency, Amount, Ordering Name and address, Debit account number, Beneficiary Name and address, Beneficiary account number, Beneficiary Bank, Message to Beneficiary, Purpose of transaction and Bank fees*.**
2. ***Transfer application can be submitted via Mizuho Global e-Banking (MGeB), QR Code applications, and bank manual transfer applications. 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 the form of the Bank's commitment of service excellence to Customers and fulfilling BI regulation regarding Customer protection, the Bank provides services to Customers for submitting complaints.

- **BMI Hunting Line at +62 21 5091-0888 (handled by the Bank Front-Liners).**
- **BMI Call Centre at +62 21 2960 2200, (handled by Corporate Customer Service (CCS)).**
- **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**
- **Official letter**

Response by PT. 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** → 20 working days upon receipt, which supported by complete documents as required by OJK

Note for written complaint :

1. **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

MIZUHO

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

Mechanism of complaint to Bank Indonesia by referring to PADG No. 23/17/PADG/2021

1. Customer may submit complaint directly to Bank Indonesia by visiting Bank Indonesia Head office *("Visitor Center BI Bicara")* or Bank Indonesia domestic representative offices.
2. Customer contacts *"Call center BI Bicara"* with telephone number 131 or email address at *bicara@bi.go.id*.
3. 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 Provincial Representative Office.
4. Customers who are domiciled outside the region in point 3. above may submit the complaint to the nearest Bank Indonesia Representative Office in the country.

Terms need to be considered by customers before submitting complaint to Bank Indonesia:

1. Customer who has submitted complaint to the Bank, but did not meet a consensus with BMI.
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 agency
3. Customer experience potential financial losses caused by the Bank in a transaction with maximum value IDR500,000,000.- (five hundred million Rupiah)
4. Complaint submitted by Customers to Bank Indonesia no later than 60 (sixty) working days after the Bank submits the result of the complaint resolution in writing to Customer.

Note (For complaint resolution) :

Customers may convey their complaint to the Financial Services Authority (OJK) or the Alternative Dispute Resolution Institution (LAPS)

Submission of Customer Complaint to Otoritas Jasa Keuangan

Other step in the event of dissatisfaction with the complaint resolution by PT Bank Indonesia Mizuho, Customer may submit a complaint to Otoritas Jasa Keuangan.

The mechanism of complaint and dispute resolution by OJK in the financial services sector has 2 (two) stages:

1. Internal Dispute Resolution (IDR), which is the initial stage where the Customers convey their dissatisfaction initially to financial services provider, in this case is Bank Mizuho Indonesia
2. External Dispute Resolution (EDR), which is a stage where Customer who did not reach an agreement nor satisfaction with the complaint resolution conveyed by financial services provider (PT. Bank Mizuho Indonesia).

Note:

Complaint that will be received by OJK are complaints and dispute resolution that do not reach a common ground at the stage of IDR (Internal Dispute Resolution)

How Customers submit complaints to OJK

1. Customers submit complaints about financial services provider or in this case PT. Bank Mizuho Indonesia through APPK (Aplikasi Portal Perlindungan Konsumen), i.e. an official web-based OJK portal provided for handling complaints and resolving Customer disputes.
2. Customer fill-in the data and uploads the required related documents into the APPK system.
3. Customer will receive a ticket number which will be used to monitor the complaint handling process by financial services provider in the APPK system.

OJK official website address : **https://kontak157.ojk.go.id**

ATTACHMENT – BMI STANDARD TARIFF FY 2022

MIZUHO

TARIF STANDAR 2023

	LAYANAN/PRODUK	VALUTA	JUMLAH	KETERANGAN
EKSPOR	**BIAYA PENERUSAN L/C**			
	Pemegang rekening	IDR	500,000	
	Bukan pemegang rekening	IDR	1,200,000	
	BIAYA PERUBAHAN L/C			
	Pemegang rekening	IDR	300,000	
	Bukan pemegang rekening	IDR	1,200,000	
	TRANSFER L/C			
	Pemegang rekening	IDR	1,500,000	
	Bukan pemegang rekening	IDR	1,500,000	
	KOMISI NEGOSIASI		0.25%	Min USD 25, fasilitas diharuskan
	INKASO DOKUMEN EKSPOR			
	Komisi		0.125%	Min USD 20
	Kembali/tidak terbayar	USD	15	
	KURIR KHUSUS			
	Wilayah Asia	USD	20	
	Wilayah Non Asia	USD	30	
IMPOR L/C	**BIAYA PEMBUKAAN L/C**		0.5%	Per 3 bulan, min USD 50, fasilitas diharuskan
	BIAYA PERUBAHAN L/C			
	Dengan penambahan nilai		0.5%	Per pertambahan nilai, min USD 50
	Tanpa penambahan nilai	USD	50	Plus biaya kawat
	Perpanjangan masa L/C		0.5%	Per 3 bulan, min USD 50
	BIAYA AKSEPTASI L/C USANCE		2%	p.a, min USD 15, fasilitas diharuskan
	INKASO DOKUMEN IMPOR			
	Dokumen Atas Unjuk		0.25%	Min. USD 15
	Dokumen Atas Akseptasi		1%	p.a, Min. USD 25
BANK GARANSI	**PENERBITAN BANK GARANSI**			
	Penerbitan Bank Garansi		1%	Per 6 bulan, min IDR 200,000 plus materai, fasilitas diharuskan
	PERUBAHAN BANK GARANSI			
	Perpanjangan masa berlaku		1%	Per 6 bulan, min IDR 200,000 plus materai
	Nilai (Kenaikan/Penurunan)		1%	Per 6 bulan min IDR 200,000 plus materai
	Perubahan selain perpanjangan dan nilai	IDR	200,000	Plus materai
	SHIPPING GUARANTEE			
	Komisi (Max. 3 bulan)		1%	p.a, min USD 25, fasilitas diharuskan
UMUM	**PENERBITAN SURAT REFERENSI**	IDR	100,000	Per permintaan plus PPN
	PENERBITAN *BALANCE CERTIFICATE*	IDR	50,000	Per permintaan termasuk materai plus PPN, untuk konfirmasi audit
	BIAYA KAWAT			
	Pesan panjang	USD	40	Lebih dari 1750 karakter
	Pesan pendek	USD	20	Sama atau kurang dari 1750 karakter
	PENGIRIMAN DOKUMEN	IDR	60,000	Wilayah Indonesia
	PENARIKAN DOKUMEN			
	6 bulan < periode ≤ 12 bulan	IDR	50,000	Per dokumen plus PPN
	periode > 12 bulan	IDR	100,000	Per dokumen plus PPN
	LAYANAN PENGIRIMAN DATA			
	Biaya awal		Bebas Biaya	
	Biaya bulanan	IDR	300,000	Per layanan
	LAYANAN LAPORAN REKENING			
	Biaya awal		Bebas Biaya	
	Biaya bulanan	IDR	300,000	Per rekening
	POOLING SERVICE *			
	MIZUHO GLOBAL e-BANKING			
	Biaya awal	IDR	1,000,000	
	Biaya bulanan	IDR	200,000	Per bulan
	Best Receiver Service	USD	50	Per bulan
	REKENING KORAN		Bebas Biaya	

*** Pooling Service** *(per kontrak)*

Skema Intra-branch	Valuta	Biaya Awal	Biaya Bulanan	Biaya Transfer
	IDR	8,000,000	2,400,000	32,000

PT. Bank Mizuho Indonesia
Menara Astra Lt. 53
Jl. Jendral Sudirman Kav 5-6, Jakarta 10220
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	LAYANAN/PRODUK	VALUTA	JUMLAH	KETERANGAN
EKSPOR	**BIAYA PENERUSAN L/C**			
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	Pemegang rekening	IDR	300,000	
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IMPOR L/C	**BIAYA PEMBUKAAN L/C**		0.5%	Per 3 bulan, min USD 50, fasilitas diharuskan
	BIAYA PERUBAHAN L/C			
	Dengan penambahan nilai		0.5%	Per pertambahan nilai, min USD 50
	Tanpa penambahan nilai	USD	50	Plus biaya kawat
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	Dokumen Atas Unjuk		0.25%	Min. USD 15
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	PERUBAHAN BANK GARANSI			
	Perpanjangan masa berlaku		1%	Per 6 bulan, min IDR 200,000 plus materai
	Nilai (Kenaikan/Penurunan)		1%	Per 6 bulan min IDR 200,000 plus materai
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	SHIPPING GUARANTEE			
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	MIZUHO GLOBAL e-BANKING			
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	REKENING KORAN		Bebas Biaya	

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