



PRESS RELEASE

For Immediate Release

Citibank Supports Indonesian Capital Markets Development in Creating Account Operator Partnership with PT. Citigroup Sekuritas Indonesia and through Insight Sharing at KPEI's Panel Discussion

Jakarta, 30 August 2017 – Today's IDX Market Opening Ceremony, hosted by PT Kliring Penjaminan Efek Indonesia (KPEI), marked the launch of Account Operator services in Indonesia, with Citibank, N.A., Indonesia (Citibank) as the first custodian bank to offer this service. The ceremony was then followed by an engaging panel discussion, to promote post trade services by custodians for brokers to improve capital market efficiency. The event also included the signing of a Memorandum of Understanding (MoU) between Citibank and PT. Citigroup Sekuritas Indonesia to explore Account Operator services.

KPEI opened the market for Account Operator services following Bapepam/OJK regulation issued in 2010 and revised in 2012. The Account Operator supports brokers who seek to leverage the full service offerings by custodians, including settlement and asset servicing. This initiative aims to improve Indonesian capital market efficiencies and competitiveness by allowing securities brokers to shift their operational fixed costs to a variable cost model and transfer the bulk of their operational risk to their chosen custodian bank. Consequently, brokers can focus their internal resources on their core activities to boost stock trading volume.

Citibank's Regional Head of Direct Custody and Clearing in the Asia Pacific Jeffrey Williams stated, "We are excited to kick-off and establish the Account Operator partnership in Indonesia and lead the introduction of new capital markets services. We strive to be a strategic partner to all our clients and market regulators, to bring choice, efficiency, and development into the market." Acting as a local custodian bank in 63 markets, Citibank is also a leading provider of Account Operator Services and General Clearing Member (GCM) services globally, including in several markets across the Asia Pacific.

President Director of KPEI Hasan Fawzi stated, "By having Citibank as the initiator of Account Operator services in Indonesia's capital market, it is our hope that the bank can be an example for other custodian banks in expanding their roles in the stock settlement process, including as Settlement Agent and in the future as a General Clearing Member."

The ceremony was followed by a panel discussion on "Expanding the Role of Custodian Bank in Stock Settlement", which was opened by ***Director KPEI Sunandar*** and ***Citibank's Regional Head of Direct Custody and Clearing in the Asia Pacific Jeffrey Williams***, showcasing esteemed panelists including: ***KPEI's Head of Research and Development Iding Pardi***, ***Country Head of Securities Services Citibank Indonesia Imelda Sebayang***, and subject matter experts on General Clearing Member (GCM) and Bilateral Securities Lending from Citibank's Asia Pacific offices.



Hasan added, “This panel discussion will build market awareness on the developments in capital markets in other regions as best practices for several advance clearing initiatives such as General Clearing Member (GCM) which is currently under discussion between KPEI, OJK, and market participants. GCM will further provide benefits to securities brokers in view of liquidity and capital requirement. We also hope that the planned initiatives in our pipeline will boost Indonesia’s ascent in becoming a global player.”

Chief Executive Officer Citibank Indonesia Batara Sianturi emphasized, “Citibank Indonesia is delighted to be the first custodian bank in Indonesia’s capital market and in performing its role as Account Operator in this country. We are committed to supporting efforts in further developing Indonesia’s market with the expansive global expertise and insights that Citi has accumulated for over 200 years.”

2018 marks Citibank’s 50th year in Indonesia, offering Institutional and Retail Banking services to its clients in the country. By asset size, Citibank is one of the largest foreign banks in Indonesia.

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For more information, please contact:

Elvera N. Makki, Country Head of Corporate Affairs Citi Indonesia (Citibank N.A., Indonesia)
corporateaffairs.indonesia@citi.com

About Citibank Indonesia

Citibank Indonesia is a fully-owned subsidiary of Citigroup, Inc. – New York, USA. Citibank has been in Indonesia since 1968 and is one of the country’s largest foreign banks. Citibank operates 10 branches in six major cities in Indonesia - Jakarta, Bandung, Surabaya, Semarang, Medan and Denpasar. Citibank also has one of the largest consumer transaction networks with 33,000 payment points and one of the largest corporate distribution networks with 4,800 locations in 34 provinces. Citibank N.A., Indonesia is part of ATM Bersama networks with more than 70,000 ATM terminals throughout Indonesia.

In 2017, Citibank Indonesia has received various awards, including from Finance Asia as “**Best Foreign Bank in Indonesia**”, “**Best Bank in Compliance Reporting of Foreign Exchange Flows (LLD = Lalu Lintas Devisa) and Export Proceeds (DHE = Devisa Hasil Ekspor)**” by the Indonesia Central Bank, “**Best Bank in Indonesia**”, “**Best e-Bank in Indonesia**”, “**Best Corporate and Institutional Bank – Global in Indonesia**”, “**Best Corporate Bond in Indonesia**”, “**Best Liability Management in Indonesia**” from The Asset magazine and “**Best Perform in Custodian Bank**” along with “**Indonesia’s Digital Innovation Award 2017 in Foreign Bank category**” from Warta Ekonomi magazine. In 2016 Citibank Indonesia earned various awards from The Asset Triple-A Awards as “**Best e-Bank in Indonesia**” and from Global Finance as “**The Best Digital Bank**”, from Finance Asia and Alpha Southeast Asia as the “**Best Foreign Bank in Indonesia**”, from SWA Magazine as co-winner of the “**Best Companies in Creating Leaders from Within**”, from Warta Ekonomi magazine for “**Best Digital Innovation Award for Banking in the Category of Top 1 Foreign Bank**”, from Global Finance as “**Best Digital Corporate/Institutional Bank**”, from Euromoney at the Asian level of “**Best Bank for Transaction Services in Asia**”, as well as from Mix magazine in the **Best Corporate Social Initiative 2016** as “**Best Employee Volunteering**”. PT Citigroup Sekuritas Indonesia (PT CSI) won “**Best Securities 2016**” in the category of assets above IDR 1 Trillion by Investor Magazine. Over the course of 2015, Citi also received various awards including “**Best Bank in Indonesia**” in the Triple-A Asset Awards, “**Best Tax Payment Bank in Indonesia**” from Treasury Office VII of the Indonesian Tax Office, “**Best Service Provider - Transaction Bank**” from The Asset Magazine, 2015 Service Quality Award from Service Excellence Magazine in collaboration with Carre – the Centre for Customer Satisfaction & Loyalty (Carre CCSL), “**Best Foreign Bank in Indonesia**” from Global Banking & Finance Review, and “**Best Consumer Digital Bank in 2015 (Indonesia)**” from Global Finance Magazine.

Further information can be obtained at: Website: www.citigroup.com | Twitter: @citi | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citiindonesia | LinkedIn: www.linkedin.com/company/citi

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PHOTO GALLERY



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Jakarta, 30 Agustus 2017 – Signing ceremony of Account Operator service launch in Indonesia between **CEO Citibank Indonesia Batara Sianturi** (left center) and **President Director of KPEI Hasan Fawzi** (right center) and witnessed by **Chief Executive of Capital Market and Board of Commissioner Financial Services Authority. Ir. Hoesen, MM** (1st from left) and **President Director of Indonesia Stock Exchange Tito Sulistio** (1st from right). Acting as a local custodian bank in 63 markets, Citibank is also a leading provider of Account Operator Services and General Clearing Member (GCM) services globally, including in several markets across the Asia Pacific.