



PRESS RELEASE

Improving Efficiency for its Corporate Customers Citi Indonesia Introduces the E-TAX Service

- *Citi has successfully processed the payment of taxes and other state revenues for corporate taxpayers reaching Rp 60 trillion through Citi E-TAX.*
- *The Citi E-TAX service has been integrated with the Second Generation State Revenue Module and it provides added convenience for corporate customers to make direct payments of large amounts of tax in a single process.*

Jakarta, 30 March 2016 – Trusted as one of the first banks to adopt the Second Generation State Revenue Module (MPN G2), Citi now presents the E-TAX service. This facility can be enjoyed by all of Citi's corporate customers, without having to update the customer system, thereby ensuring that its customers enjoy enhanced convenience and satisfaction. Citi E-TAX is capable to issue a Tax Billing Code on behalf of its clients, with either a single or mass mechanism, which improves operational efficiency and reduces the level of human error.

As a Designated Bank (*Bank Persepsi*), Citi was recently awarded as one of the banks that has committed to creating a billing code on behalf of the taxpayers' name. In addition, Citi is also recognized as the second largest bank in Indonesia to process the payment of taxes and other state revenues for its corporate taxpayers in Indonesia, which amounted up to Rp 60 trillion in 2015.

On the sidelines of the Citi Journalist Class event themed "The Role of Designated Banks in Supporting Taxation and State Revenue Innovations", the **Country Head of Treasury and Trade Solutions Citi Indonesia Vincent C. Soegianto** said, "We are highly appreciative of the trust and respect that has been given to us by the Indonesian Government. We are fully committed to constantly striving to improve the efficiency and effectiveness of our corporate customers' financial transactions. Therefore, we are very proud to be able to present the Citi E-TAX service, which has been integrated with the Second Generation State Revenue Module system (MPN G2), so that our customers can enjoy the convenience of making direct payments of large amounts of tax in a single process."



Based on the 2016 State Budget, Indonesian Government set a state revenue target of Rp 1,822.5 trillion. This target is consisted of Tax Revenues of Rp 1,546.7 trillion and Non-Tax Revenues of Rp 273.8 trillion. In order to reach the target, the government launched several policies and innovations, the most significant of which involved implementing an electronic state revenue system by means of the Second Generation State Revenue Module (MPN G2).

This e-billing tax payment system was launched as a refinement of the previous module. **Head of the Sub-Directorate of Operational Services, Directorate-General of Taxation, Ministry of Finance, Ahmad Rudi Hartono** declared, "This is a new breakthrough on the part of the government to increase state revenues by using electronic deposits. Through this system, it will be easier for taxpayers of all kinds to fulfill their tax obligations. They won't need to queue at a bank counter and can do their transactions at any time, any day." State revenues typically include tax revenues, non-tax revenues, and revenues from customs and excise which go into the state treasury through the State Revenue Module system (MPN).

As a vastly experienced global bank with networks in more than 160 countries, Citi provides comprehensive local solutions to corporate customers wherever they are. Citi is unrivalled in providing added value to multinational companies with business units in Indonesia, so that they can meet their obligations to pay tax and other state revenues in a timely and integrated manner.

The banking service with a digital platform known as CitiDirect Banking Evolution (CitiDirect BE) is another solution for supporting tax payment transactions. With CitiDirect BE, it's easy for corporate customers to find out the status of their online transactions, make special reports on these transactions as well as get notifications on these transactions. This proves that Citi Indonesia is the ideal partner for those corporate customers who require an accurate and reliable service for payment transactions involving tax and other state revenues.

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Overview of Citi Indonesia

Citi Indonesia is a fully-owned subsidiary of Citigroup, Inc – New York, USA. Citi has been in Indonesia since 1968 and is one of the country's largest foreign banks. Citi operates 11 branches in six major cities in Indonesia - Jakarta, Bandung, Surabaya, Semarang, Medan and Denpasar. Citi 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.

Established in 1998, *Citi Peka* (Citi Cares and Creates) acts as an umbrella for all Citi Indonesia community activities funded by the Citi Foundation. *Citi Peka* focuses on empowerment programs and the presentation of awards to entrepreneurs and microfinance institutions. It also seeks to enhance the abilities of young entrepreneurs, as well as to develop the financial capacities of school-age children, farmers and mature aged women in the operational areas of Citi Indonesia. For more than 17 years, *Citi Peka* has partnered with over 31 organizations to implement 23 programs with funding of more than US\$ 8 million which has reached more than 800,000 individuals. Guided by the principle of "More than Philanthropy", *Citi Peka* involves more than 90% of Citi employees as volunteers in various community activities.

Throughout 2015, Citi received various awards including Best Foreign Bank 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 of The Asset Magazine, 2015 Service Quality Award for Service Excellence Magazine in collaboration with Carre – the Centre for Customer Satisfaction & Loyalty (Carre CCSL), Best Foreign Bank in Indonesia by Global Banking & Finance Review, Best Consumer Digital Bank in 2015 (Indonesia) from Global Finance Magazine. Further information can be obtained at: Website: www.citigroup.com | Twitter: Youtubeciti: www.youtube.com/citi | Blog: <http://new.citi.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

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For further information, please contact:

Elvera N. Makki

Country Head Corporate Affairs

Citi Indonesia

corporateaffairs.indonesia@citi.com

PHOTO GALLERY



Jakarta, 30 March 2016 – Country Head of Treasury and Trade Solutions Citi Indonesia Vincent C. Soegianto, provides further information related to the Citi E-TAX service that can be enjoyed by all of the Citi's corporate customers without having to update the customer system, thereby ensuring that its customers enjoy enhanced convenience and satisfaction. It was conducted in the middle of the Citi Journalist Class that took place at Financial Club, Jakarta, under the theme of “Peranan Bank Persepsi dalam Mendukung Inovasi Perpajakan dan Penerimaan Negara”.



Jakarta, 30 March 2016 – Citi Indonesia committed to continue improving the efficiency and effectiveness of the financial transactions of corporate customers by presenting the E-TAX Citi services that has been integrated with the system of State Revenue Second Generation Module (MPN G2). Customers can enjoy direct tax payments in large quantities in one process. Left to Right: **Country Head of Treasury and Trade Solutions Citi Indonesia Vincent C. Soegianto**, **Deputy Director of Operational Services, Directorate General of Taxation, Ministry of Finance and Tax Ahmad Rudi Hartono** **Market Manager of Treasury and Trade Solutions at Citi Indonesia Samson Kaber** at Class Journalist Citi under the theme of "the Role of Perception Bank in supporting innovation and State Income Tax". On this occasion, Citi Indonesia introduced the E-TAX service for corporate customers in the payment of direct taxes in significant amounts in one process.