



MINISTER OF FINANCE
OF THE REPUBLIC OF INDONESIA

COPY OF
REGULATION OF THE MINISTER OF FINANCE
NUMBER 86/PMK.08/2011

CONCERNING

THIRD AMENDMENT ON REGULATION OF THE MINISTER OF FINANCE
NUMBER 36/PMK.06/2006 CONCERNING STATE RETAIL BOND SELLING ON
PRIMARY MARKET

BY THE GRACE OF GOD ALMIGHTY

MINISTER OF FINANCE,

- Considering : a. That in order to provide legal certainty in the implementation of State Retail Bonds Selling, it is considered necessary to conduct amendment of provision in Regulation of the Minister of Finance Number 36/PMK.06/2006 concerning State Retail Bonds Selling on Primary Market as several times amended most recently by Regulation of the Minister of Finance Number 172/PMK.08/2010;
- b. That based on consideration as referred in letter a, it is necessary to stipulate Regulation of the Minister of Finance concerning Third Amendment on Regulation of the Minister of Finance Number 36/PMK.06/2006 concerning State Retail Bonds Selling on Primary Market;
- In view of : 1. Act Number 24 Year 2002 concerning State Debentures (State Gazette of the Republic of Indonesia Year 2002 Number 110, Supplement to State Gazette of the Republic of Indonesia Number 4236);
2. Presidential Regulation Number 54 Year 2010 concerning State Goods/Service Procurement;
3. Presidential Decree Number 56/P Year 2010;
4. Regulation of the Minister of Finance Number 36/PMK.06/2006 concerning State Retail Bonds Selling on Primary Market as several times amended most recently by Regulation of the Minister of Finance Number 172/PMK.08/2010;

DECIDES:



MINISTER OF FINANCE
OF THE REPUBLIC OF INDONESIA

To stipulate : REGULATION OF THE MINISTER OF FINANCE CONCERNING
THIRD AMENDMENT ON REGULATION OF THE MINISTER OF
FINANCES NUMBER 36/PMK.06/2006 CONCERNING STATE
RETAIL BONDS SELLING ON PRIMARY MARKET.

Article I

A number of provisions on Regulation of the Minister of Finance Number 36/PMK.06/2006 concerning State Retail Bonds Selling on Primary Market as several times amended most recently by Regulation of the Minister of Finance Number 172/PMK.08/2010 is amended as follows:

1. Provisions of Article 1 is added by 3 (three) numbers i.e. number 14, number 15 and number 16 thus Article 1 is written as follows:

Article 1

In this Regulation of the Minister of Finance, the definition of:

1. State Bond is State Debentures with period not later than 12 (twelve) months as referred in Act Number 24 Year 2002 concerning State Debentures.
2. Bank is Commercial Bank as referred in Act Number 7 Year 1992 concerning Banking as amended by Act Number 10 Year 1998.
3. Securities Company is the party that conduct business activities as the Securities Emission Guarantor, Securities Broker, and or Investment Manager as referred in Act Number 8 Year 1995 concerning Capital Market and amendments.
4. State Retail Bond is State Bonds sold to a person or individual Indonesian citizen through Selling Agent.
5. Selling Agent is bank and/or securities company appointed to conduct State Retail Bonds Selling.
6. Budget User Authority is the official stipulated by Budget User to use the budget of Ministry/Institution/Regional Work Unit.
7. Party is individual or Indonesian citizen that is going to buy State Retail Bond.
8. Purchase Order is the proposal of State Retail Bond selling order by investors to the Selling Agent.
9. Information Memorandum is written information concerning State Retail Bond public offer.
10. Allotment is the allotment allocation of State Retail Bond acquired in every order in accordance with the State



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Retail Bond selling result.

11. Settlement is settlement of State Retail Bond transaction that consists of Fund Settlement and State Retail Bond Ownership Settlement.
 12. Payer Bank is Bank that possesses rupiah giro account on Bank Indonesia, appointed by Selling Agent to conduct State Retail Bond Fund Settlement.
 13. Working Days is the day where payment system operational is carried out by Bank Indonesia.
 14. Service Procurement Committee of State Retail Bond Selling Agent, which hereinafter is referred to as Procurement Committee is committee stipulated by Budget User Authority to conduct service procurement of Selling Agent in relation with State Retail Bond Selling on Primary Market.
 15. Commitment Officer is officer that responsible to the implementation of service procurement of Selling Agent in relation to State Retail Bond Selling on Primary Market.
 16. Offering Document of State Retail Bond Selling Agent, which is herein after referred to as Offering Document is document delivered by Selling Agent candidate that consists of administrative, technical, and qualification document.
2. Provision of Article 4 is amended thus Article 4 is written as follows:

Article 4

- (1) Stipulation of Selling Agent candidate is conducted by Budget User Authority.
- (2) Stipulation of Selling Agent candidate as referred in item (1), shall be followed up by appointment letter issued by Commitment Officer.
- (3) Appointment of the Selling Agent as referred in item (2), is followed up by cooperation agreement between the Commitment Officer and the Selling Agent.
- (4) The total Selling Agent to be appointed as referred in item (2) is stipulated in accordance with the Government need, in period not later than 3 (three) Selling Agent.

3. Provision of Article 5 is amended thus Article 5 is written as follows:

Article 5

Selling Agent service procurement has stages as follows:



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- a. announcement;
 - b. Registration and acquisition of procurement document;
 - c. Filling in information;
 - d. Offering Document submission;
 - e. Offering Document opening;
 - f. Offering Document evaluation;
 - g. Selection of Selling Agent service procurement selection for presentation stage (beauty contest);
 - h. Presentation (beauty contest);
 - i. Presentation assessment ratings (beauty contest);
 - j. Selling Agent candidate determination;
 - k. Selling Agent candidate announcement;
 - l. rebuttal;
 - m. appeal (if any);
 - n. Selling Agent appointment.
4. Between Article 5 and Article 6, 2 (two) Articles are inserted, i.e. Article 5A and Article 5B thus it is written as follows:

Article 5A

- (1) In the event of the total Offering Document as referred in Article 5 letter d received by Procurement Committee is less than 5 (five) Offering Documents, thus the Procurement Committee shall make re-announcement.
- (2) In the event of re-announcement as referred in item (1), the participant of Selling Agent service procurement that has submitted Offering Document to Procurement Committee is still included in the process of Selling Agent service procurement without re-submitting the Offering Document.
- (3) In the event that after the re-announcement as referred in item (1), the total Offering Document received is still less than 5 (five) Offering Documents, thus the Selling Agent service procurement is stated as failed and the Procurement Committee shall report to the Budget User Authority.

Article 5B

In the event of the total Selling Agent candidate based on the Selling Agent service procurement result as referred in Article 5 is less than 3 (three) Selling Agent candidates, thus the process of Selling Agent service procurement is stated as failed and the Procurement Committee shall report to the Budget User Authority.



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5. Provision of Article 6 item (1) letter a and letter c is amended thus Article 6 is written as follows:

Article 6

- (1) To be able to be appointed as the Selling Agent, the Selling Agent candidate shall:
- a. Deliver the Offering Document;
 - b. Fulfill the stipulated criteria and requirements; and
 - c. Passed from the process of Selling Agent service procurement conducted by the Procurement Committee.
- (2) Criteria as referred in item (1) letter b is at minimum include:
- a. Possess branch office at minimum in 5 (five) cities in Indonesia;
 - b. Possess the work plan, strategy and retail bond selling methodology;
 - c. Possess team members with skill and experience in implementing the financial product retail selling;
 - d. Possess the information system technology support that is integrated to branch office.
6. Provision of Article 7 is amended thus Article 7 is written as follows:

Article 7

- (1) Implementation of Selling Agent service procurement is conducted by the Procurement Committee.
- (2) The Procurement Committee as referred in item (1) is established by the Budget User Authority.

Article II

This Regulation of the Minister of Finance shall come into force on June 1, 2011.

For public cognizance, this Regulation of the Minister of Finance shall be promulgated by placing it in the State Gazette of the Republic of Indonesia.

Stipulated in Jakarta
On June 1, 2011
MINISTER OF FINANCE,

Signed

AGUS D.W. MARTOWARDOJO

Promulgated in Jakarta



MINISTER OF FINANCE
OF THE REPUBLIC OF INDONESIA

On June 1, 2011

MINISTER OF JUSTICE AND HUMAN RIGHTS,

Signed

PATRIALIS AKBAR

STATE GAZETTE OF THE REPUBLIC OF INDONESIA YEAR 2011 NUMBER 324