



FINANCE MINISTER
THE REPUBLIC OF INDONESIA

COPY

REGULATION OF THE FINANCE MINISTER

NUMBER 68/ PMK.04 / 2009

ON

THE TYPES AND AMOUNTS OF GUARANTEE IN THE PERIODICAL
EXCISE PAYMENT AND DEFERRED EXCISE PAYMENT

THE FINANCE MINISTER,

Having considered : that in order to implement the provision of Article 7A paragraph (6) Law Number 11 of 1995 on Excise as amended by Law Number 39 of 2007, it is necessary to enact the Regulation of the Finance Minister on the Types and Amounts of Guarantee in the Periodical Excise Payment and Deferred Excise Payment;

Having observed : 1. Law Number 11 of 1995 on Excise (State Gazette of the Republic of Indonesia Number 76 of 1995, Supplement to State Gazette of the Republic of Indonesia Number 3613) as amended by Law Number 39 of 2007 (State Gazette of the Republic of Indonesia Number 105 of 2007, Supplement State Gazette of the Republic of Indonesia Number 4755)
2. Presidential Decree Number 20/P of 2005;

HAS DECIDED:

To enact : REGULATION OF THE FINANCE MINISTER ON THE TYPES AND AMOUNTS OF GUARANTEE IN THE PERIODICAL EXCISE PAYMENT AND DEFERRED EXCISE PAYMENT.

CHAPTER I

GENERAL PROVISIONS

Article 1

For the purpose of this Regulation, the following words have the following meanings:

1. Periodical excise payment, hereinafter referred to as periodical payment, means a payment facility in the form of deferment in excise payment without interest.



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2. Deferred excise payment, hereinafter referred to as deferment, means a payment facility in the form of deferment in excise payment without interest.
3. Bank guarantee in the periodical payment or deferment, hereinafter referred to as bank guarantee, means a guarantee in the form of bank draft which is issued by the bank which requires the bank to pay to the party entitled to the guarantee if the principal is in default (nonperformance).
4. Guarantee in the form of excise bond in the periodical payment or deferment, hereinafter referred to as excise bond, means a certificate of guarantee which is issued by a surety which guarantees the payment of excise obligations to the obligee in the event the principal fails to meet the excise payment obligations pursuant to the prevailing laws and regulations.
5. Corporate guarantee in the deferment, hereinafter referred to as corporate guarantee, means a written statement made by an entrepreneur setting forth his ability to pay all the outstanding excise to the Director General or the official of customs and excise appointed in connection with the deferment within the determined period of time by putting as a guarantee all of his company's assets.
6. Surety in the periodical payment or deferment, hereinafter referred to as surety, means a general insurance company which has a business license in Indonesia to market excise bonds and is responsible for the closing of guarantee.
7. Principal in the periodical payment or deferment, hereinafter referred to as principal, means a company which receives a facility in the periodical payment or deferment and is bound by the obligations arising from such facility.
8. Obligee in the periodical payment or deferment, hereinafter referred to as the obligee, means a party which is entitled to receive performance of obligations by the principal in the periodical payment and deferment.



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9. Director General means Director General of Customs and Excise.

CHAPTER II
TYPES OF GUARANTEE

Article 2

- (1) The types of guarantee which may be delivered in the periodical payment are:
- a. bank guarantee; or
 - b. excise bond.
- (2) The types of guarantee which may be delivered in the deferment are:
- a. bank guarantee;
 - b. excise bond; or
 - c. corporate guarantee

Article 3

- (1) A guarantee in the form of corporate guarantee as referred to in Article 2 paragraph (1) letter a and Article 2 paragraph (2) letter a which may be accepted as a guarantee in the periodical payment and deferment shall be a guarantee which is issued by a bank which is appointed by as a tax collecting bank pursuant to the provisions of the prevailing laws and regulations.
- (2) The bank guarantee as referred to in paragraph (1) shall be prepared by using the template as set forth in Appendix I of this Regulation of the Finance Minister.
- (3) A bank guarantee which is made without using the template as referred to in paragraph (2) shall not be accepted as a guarantee.

Article 4

- (1) A guarantee in the form of excise bond as referred to in Article 2 paragraph (1) letter b and paragraph b which may be accepted as a guarantee in the periodical payment and deferment shall be a guarantee which is issued by a surety which is registered at the Department of Finance for issuing an excise bond.



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- (2) The Excise bond as referred to in paragraph (2) shall be prepared by using the template as set forth in Appendix II of this Regulation of the Finance Minister.
- (3) A bank guarantee which is made without using the template as referred to in paragraph (2) shall not be accepted as a guarantee.

Article 5

- (1) A guarantee in the form of corporate guarantee as referred to in Article 2 paragraph (2) letter c and which may be accepted as a guarantee in the deferment is a guarantee which is issued by a company which has obtained a decision on deferment by using corporate guarantee.
- (2) The corporate guarantee as referred to in paragraph (1) shall be signed by the highest leadership in the company and validated by a notary.
- (3) The corporate guarantee as referred to in paragraph (1) shall be made using the template as set forth in Appendix III of this Regulation of the Finance Minister.
- (4) A corporate guarantee which is made without using the template as referred to in paragraph (3) shall not be accepted as a guarantee.

CHAPTER III
AMOUNT OF GUARANTEE

Article 6

The amount of guarantee in the periodical payment shall be 1.5 (one and a half) time as much as the monthly average of the total value of excise on the release of excisable goods within the last 12 (twelve) months since the request for a periodical payment facility.

Article 7

The amount of guarantee in the deferment shall:

- a. have the same amount as the value of excise pursuant to the purchase order of excise stamps for a guarantee which is independently effective.



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- b. have the same amount as the value of excise pursuant to several purchase orders of excise stamps which are submitted concurrently for a guarantee applicable to several purchase orders of excise stamps;
- c. have the same amount as the maximum value of deferment for a guarantee applicable to all of the purchase orders of excise tape within one period of the granting of deferment.

Article 8

- (1) In the event there is a change in the amount as set forth in the decision on the granting of deferred excise payment facility, the amount of guarantee shall be adjusted.
- (2) The adjustment of the amount of guarantee as referred to in paragraph (1) shall be made after the Head of Office on behalf of the Finance Minister issues a decision on the change in the value of deferred excise payment.

CHAPTER IV

TERM OF VALIDITY OF A GUARANTEE

Article 9

The term of validity of a guarantee in the periodical payment shall be during the term of the periodical payment.

Article 10

The term of validity of a guarantee in the deferment shall be:

- a. during the term of deferment, for a guarantee which is created pursuant to the purchase order of excise stamps;
- b. until the expiry of the term of deferment, for all purchase orders of excise stamps within one period of decision on the deferment.



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CHAPTER V

MISCELLANEOUS PROVISIONS

Article 11

- (1) In the event that the guaranteeing bank is no longer permitted to issue a bank guarantee, any bank guarantee which has been issued shall remain valid until its due date and shall remain the responsibility of the guaranteeing bank which has issued such bank guarantee.
- (2) In the event the surety is no longer permitted to issue an excise bond, any excise bond which has been issued shall remain valid until its due date and shall remain the responsibility of the surety which has issued such excise bond.

Article 12

Appendix I as referred to in Article 3 of paragraph (2), Appendix II as referred to in Article 4 paragraph (2), and Appendix III as referred to in Article 5 paragraph (3) shall be an integral part of this Regulation of the Finance Minister.

CHAPTER VI

CLOSING PROVISION

Article 13

This Regulation of the Finance Minister shall be effective 60 (sixty) days after its promulgation.



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In order that this Regulation is known to the general public, it is hereby ordered that this Regulation be promulgated in the State Gazette of the Republic of Indonesia.

Enacted in Jakarta

On 8 April 2009

FINANCE MINISTER

(signed)

SRI MULYANI INDRAWATI



FINANCE MINISTER
THE REPUBLIC OF INDONESIA

APPENDIX I
REGULATION OF THE FINANCE
MINISTER NUMBER 68/PMK.004/PMK/2009
ON THE TYPES AND AMOUNTS OF
GUARANTEE IN THE PERIODICAL
EXCISE PAYMENT AND DEFERRED
EXCISE PAYMENT

Letter Head of Guaranteeing Bank

Reference Number:

BANK GUARANTEE

Number : (1)

The undersigned:

Bank : (2)

NPWP : (3)

Address : (4)

undertakes to guarantee by relinquishing the principle rights granted by the Law to a guarantor pursuant to Article 1832 of Indonesian Civil Code, to pay immediately and in full amount to (5) in (6) a sum of Rp. (7) (8).

If the following principal:

Name : (9)

NPPBKC : (10)

NPWP : (11)

Address : (12)

fails to fulfill its obligations to (5) in (6) in the form of settlement of excise payment no later than (13) days with regards to:

- the purchase order of excise stamps with deferred excise payment pursuant to (14)
- the release of ethyl alcohol or drinks containing ethyl alcohol with periodical payment pursuant to the Decision on the Granting of Periodical Payment facility (15)

Each invoice/claim must be submitted to the bank at the abovementioned address no later than 30 (thirty) days after the expiry of the bank guarantee by using a letter for liquidating of guarantee (SPJ).

The payment of the invoice must be made no later than 5 (five) days after the issuance of the letter for liquidating of guarantee.

This bank guarantee is valid from..... (16) to (16)

..... (17)

Stamp Duty

Seal

..... (18)



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INSTRUCTIONS FOR FILLING OUT
OF THE BANK GUARANTEE

- Number (1) : Write the number of the bank guarantee.
- Number (2) : Write the name of the guaranteeing bank.
- Number (3) : Write the NPWP of the guaranteeing bank.
- Number (4) : Write the address of the guaranteeing bank.
- Number (5) : Write the name of the office receiving the bank guarantee, for example: the Supervisory and Service Office for Customs and Excise of Medium Type of Kudus Excise
- Number (6) : Write the name of the city where the office as referred to in Number 5.
- Number (7) : Write the value of excise (in rupiah) pursuant to the purchase order of excise stamps or the maximum value of deferment pursuant to the decision on the granting of deferment or pursuant to the decision on the periodical payment.
- Number (8) : Write the value of excise as referred to in Number 7 (in letters).
- Number (9) : Write the name of the principal (the company which is guaranteed).
- Number (10) : Write the NPPBKC of the principal.
- Number (11) : Write the NPWP of the principal.
- Number (12) : Write the full address of the principal.
- Number (13) : Write the term of deferment or periodical payment.
- Number (14) :
 - Write the number and date of the Decision on the Granting of Deferment in the event the guarantee is valid for all of the purchase orders within one period of the Decision on the Granting of Deferred Excise Payment Facility; or
 - Write the number and date of the purchase order of excise stamps and Number of Decision on the Granting of Deferred Excise Payment Facility in the event the guarantee is valid for each or some purchase orders of excise stamps.
- Number (15) : Write the number and date of Decision on the Periodical Excise Payment
- Number (16) : Write the date of the commencement and the due date of deferment or periodical payment.
- Number (17) : Write the place and date of the issuance of the bank guarantee.
- Number (18) : Write the name and title of the official authorized to sign the bank guarantee.

FINANCE MINISTER

(signed)

SRI MULYANI INDRAWATI



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APPENDIX II
REGULATION OF THE FINANCE
MINISTER NUMBER 68/PMK.004/PMK/2009
ON THE TYPES AND AMOUNTS OF
GUARANTEE IN THE PERIODICAL
EXCISE PAYMENT AND DEFERRED
EXCISE PAYMENT

Letter Head of the Surety (Insurance Company)

Reference Number:

EXCISE BOND

Number : (1)

The undersigned:

Surety : (2)

NPWP : (3)

Address : (4)

undertakes to guarantee by relinquishing the principle rights granted by the Law to a guarantor pursuant to Article 1832 of Indonesian Civil Code, to pay immediately and in full amount to (5) in (6) a sum of Rp. (7) (8).

If the following principal:

Name : (9)

NPPBKC : (10)

NPWP : (11)

Address : (12)

fails to fulfill its obligations to (5) in (6) in the form of settlement of excise payment no later than (13) days with regards to:

- the purchase order of excise stamps with deferred excise payment pursuant to (14)
- the release of ethyl alcohol or drinks containing ethyl alcohol with periodical payment pursuant to the Decision on the Granting of Periodical Payment facility (15)

Each invoice/claim must be submitted to the surety over the excise bond no later than 30 (thirty) days after the expiry of the at the abovementioned address by using a letter for liquidating of guarantee (SPJ).

The payment of the invoice must be made no later than 14 (fourteen) days after the issuance of the letter for liquidating of guarantee.

This excise bond is valid from..... (16) to (16)

..... (17)

Stamp Duty

Seal

..... (18)



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INSTRUCTIONS FOR FILLING OUT OF
THE EXCISE BOND

- Number (1) : Write the number of the surety.
Number (2) : Write the name of the surety.
Number (3) : Write the NPWP of the surety.
Number (4) : Write the address of the surety.
Number (5) : Write the name of the office receiving the excise bond, for example: the Supervisory and Service Office for Customs and Excise of Medium Type of Kudus Excise
Number (6) : Write the name of the city where the office as referred to in Number 5.
Number (7) : Write the value of excise (in rupiah) pursuant to the purchase order of excise stamps or the maximum value of deferment pursuant to the decision on the granting of deferment or pursuant to the decision on the periodical payment.
Number (8) : Write the value of excise as referred to in Number 7 (in letters).
Number (9) : Write the name of the principal (the company which is guaranteed).
Number (10) : Write the NPPBKC of the principal.
Number (11) : Write the NPWP of the principal.
Number (12) : Write the full address of the principal.
Number (13) : Write the term of deferment or periodical payment.
Number (14) :
 - Write the number and date of the Decision on the Granting of Deferment in the event the guarantee is valid for all of the purchase orders within one period of the Decision on the Granting of Deferred Excise Payment Facility; or
 - Write the number and date of the purchase order of excise stamps and Number of Decision on the Granting of Deferred Excise Payment Facility in the event the guarantee is valid for each or some purchase orders of excise stamps.
Number (15) : Write the number and date of Decision on the Periodical Excise Payment
Number (16) : Write the date of the commencement and the due date of deferment or periodical payment.
Number (17) : Write the place and date of the issuance of the excise bond.
Number (18) : Write the name and title of the official authorized to sign the excise bond.

FINANCE MINISTER

(signed)

SRI MULYANI INDRAWATI



FINANCE MINISTER
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LETTER HEAD OF THE COMPANY

CORPORATE GUARANTEE

The undersigned:

Surety : (1)

Title : (2)

Pursuant to the Notarial Deed(3)..... drawn up before
..... (4) in (5) in this matter acting for and on
behalf of:

Name : (6)

NPPBKC : (7)

NPWP : (8)

Address : (9)

Hereby represents and warrants to the Director General of Customs and Excise:

- (1) that (6) will pay in full all of payment obligations arising from the purchase order of excise stamps from tobacco products which has obtained a decision on the granting of deferred excise payment facility n the order of excise stamps at the latest on the last date of payment as determined in the decision on the granting of deferred excise payment facility on the order of excise stamps.
- (2) that (6) will grant the full powers and rights in advance to the Director General of Customs and Excise over the invoices which become obligations in the event (6) fails to fulfill the payment obligations as referred to in point (1).

This corporate guarantee is a guarantee for the full payment of Excise and Value Added Tax on the Value of Tobacco Products against the order of excise stamps made with the deferred excise payment facility granted to (6) in (10) pursuant to the Decree of the Finance Minister on the Granting of Deferred Excise Payment for the Order of Excise Stamps (11).

This excise bond is valid from..... (12) to (12)

..... (13)

Stamp duty

Validation by Notary

Company's seal

..... (114)



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INSTRUCTIONS FOR FILLING OUT OF
THE CORPORATE GUARANTEE

- Number (1) : Write the name of the guarantor.
- Number (2) : Write the title of the person giving the guarantee (as the highest leader in the company).
- Number (3) : Write the number and date of the notarial deed.
- Number (4) : Write the name of the notary.
- Number (5) : Write the domicile of the notary.
- Number (6) : Write the principal.
- Number (7) : Write the NPPKBC of the principal.
- Number (8) : Write the NPWP of the principal.
- Number (9) : Write the full address of the principal.
- Number (10) : Write the office receiving the bank guarantee, for example, the Supervisory and Service Office for Customs and Excise of Medium Type of Kudus Excise.
- Number (11) : Write the number and date of Decree of the Finance Minister on the Granting of Deferred Excise Payment Facility.
- Number (12) : Write the term of validity of the corporate guarantee.
- Number (13) : Write the place and date the corporate guarantee is made.
- Number (14) : Write the name and title of the leader of the company authorized to sign the corporate guarantee.

FINANCE MINISTER

(signed)

SRI MULYANI INDRAWATI