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general

Law No. 10 of 2015 dated May 25, 2015, regarding the Stipulation of Government Regulation in Lieu of Law No. 1 of 2015 regarding the Amendment of Law No. 30 of 2002 regarding the Corruption Eradication Commission ("KPK") to Become a Law. This Law declares that Government Regulation in Lieu of Law No. 1 of 2015 is to be regarded as a law. Principally, Government Regulation in Lieu of Law No. 1 of 2015 provides additional provisions related to the appointment of a temporary head of the KPK by the president in the event there are fewer than three chairmen of the KPK serving in office. Government Regulation in Lieu of Law No. 1 of 2015 was enacted in light of the recent arrest and suspension of several former chairmen of the KPK, and in consideration that the current law only provides a lengthy process for the appointment of a new head of the KPK, which is through a selection process through the House of Representatives. The Law came into effect on the date of its stipulation.

Government Regulation No. 41 of 2015, dated June 23, 2015, regarding the Development of Industrial Resources. This Regulation contains policies, frameworks, plans, and provisions aimed to develop the industrial sector in Indonesia. The scope of this Regulation is the development and use of local industrial manpower and industrial consultants, the utilization, guarantee of the availability of and prohibition and limitations on the export of natural resources, and the procurement and use of industrial technology for domestic development. For industrial technology development, this Regulation provides that the government or regional government may procure industrial technology on a turnkey basis, which is to request a technology provider to develop a technology and transfer it to a domestic party. This Regulation came into force on the date of its issuance.

Government Regulation No. 43 of 2015, dated June 23, 2015, regarding the Reporting Party in the Prevention and Eradication of Money Laundering Activities. This Government Regulation lists entities and parties that are considered reporting parties that are obliged to apply the know your service user principle and submit reports on suspicious financial transactions to the Indonesian Financial Transaction Reports and Analysis Center. This Government Regulation lists joint venture companies, infrastructure financing companies, micro-finance institutions and export finance institutions as financial service provider reporting parties. It also lists advocates, notaries, land deed officials, accountants, public accountants and financial planners as reporting parties. This Regulation came into effect on the date of its stipulation.

Minister of Agriculture Regulation No. 23/Permentan/PK.130/4/2015 of 2015, dated April 24, 2015, regarding the Import and Export of Fodder from Animals to and from the Territory of the Republic of Indonesia. This Regulation sets out the requirements and procedures to obtain the relevant licenses to import and export fodder that is made from animals. The requirements that are set out include administrative and technical requirements, from the quality and safety of the fodder to packaging requirements. This Regulation came into force on the date of its stipulation.

Bank Indonesia (“BI”) Regulation No. 17/2/PBI/2015, dated March 26, 2015, regarding the Interbank Offered Rate. The stated aim of this Regulation is to help improve the credibility and robustness of the interbank offered rate, also known as the Jakarta Interbank Offered Rate (“JIBOR”), through the transparency of its administration. According to this Regulation, BI will administer (i) the determination of the contributor banks for the interbank offered rate, (ii) the submission of the indicated interest rate by the contributor banks, and (iii) the obligation for contributor banks to conduct transactions as well as the imposition of sanctions. This Regulation came into force on April 1, 2015.

Bank Indonesia (“BI”) Regulation No. 17/4/PBI/2015, dated April 27, 2015, regarding the Sharia Interbank Money Market. To maintain liquidity and to control the implementation of sharia principles in the monetary sector, BI provides the Sharia Interbank Money Market (“PUAS”) for prospective participants interested in using sharia-based financial instruments in the sharia financial market. Commercial banks, sharia banks and/or sharia business units may participate in PUAS and own any PUAS instrument. However, commercial banks can only conduct fund placement during the issuance of the PUAS instrument, while sharia banks and sharia business units can carry out fund placement as well as fund receipt during such issuance. To conduct a transaction in the sharia financial market, participants shall use the PUAS instrument stipulated in a separate BI Circular Letter and subject to the obligation to report to BI. BI may conduct verification to ensure the compliance of PUAS participants with the implementation of this Regulation, with several sanctions set out for violations of the provisions of this Regulation. This Regulation came into force on the date of its enactment.

Bank Indonesia (“BI”) Regulation No. 17/9/PBI/2015, dated June 5, 2015, regarding the Implementation of Fund Transfer and Scheduled Clearing. This stated aim of this Regulation is to accelerate the interbank clearing system in Indonesia. Pursuant to this Regulation, BI has created the National Clearing System (“SKNBI”) to process Electronic Financial Data for every type of fund transfer. The provisions of this Regulation are aimed to improve the SKNBI’s implementation and the secure, inexpensive and efficient use of SKNBI. Further, the previously decentralized clearing system is now a centralized system to achieve the aims of this Regulation. This Regulation came into force on the date of its enactment, with the exception of several obligations for participants of the SKNBI, i.e., (i) the obligation to fill in the domicile code when creating Electronic Financial Data, (ii) the obligation for the transferring participant to forward the fund transfer order through the Fund Transfer Service within the stipulated deadline, and (iii) the obligation for the transferee to forward the received funds in the Fund Transfer Service to the customer within the stipulated deadline, which will come into force on January 1, 2016.

Bank Indonesia (“BI”) Circular Letter No. 17/3/DSta, dated March 6, 2015, regarding Reporting on the Implementation of Prudential Principle Activities for the Management of Foreign Debt by Non-Bank Corporations. This Circular Letter implements provisions under BI Regulation No. 16/21/PBI/2014 regarding the Implementation of Prudential Principle Activities for Foreign Debt Management by Non-Bank Corporations and BI Regulation No. 16/22/PBI/2014 regarding Reporting of Foreign Exchange Flows and the Implementation of Prudential Principle Activities for Foreign Debt Management by Non-Bank Corporations. Such reporting includes information and data on (i) foreign currency assets and obligations due in the next three to six months, (ii) any report that has been attested, (iii) the fulfillment of credit rating and (iv) financial reports. Financial reports and reports on the implementation of prudential principle activities for the management of foreign debt by non-bank corporations shall be submitted quarterly throughout the company’s financial year. This Circular Letter also provides sanctions for noncompliance. This Circular Letter came into force on the date of its enactment.

Bank Indonesia (“BI”) Circular Letter No. 17/4/DSta, dated March 6, 2015, regarding Reporting of Foreign Exchange Activities in the Form of Foreign Debt Plans and the Amendment of Foreign Debt Plans. The provisions of this Circular Letter only apply to non-bank corporations. Pursuant to this Circular Letter, foreign debt plans and their amendments shall encompass information and data on the company’s foreign debt throughout the company’s financial year. Even if the company has no plan to receive foreign debt during the year, it must submit an empty foreign debt plan. BI provides an online system for the reporting of foreign debt plan and their amendments. This Circular Letter came into force on the date of its enactment.

Bank Indonesia (“BI”) Circular Letter No. 17/11/DKSP, dated June 1, 2015, regarding the Obligation to Use Rupiah within the Territory of the Republic of Indonesia. This Circular Letter implements BI Regulation No. 17/3/PBI/2015 dated March 31, 2015, regarding the same. It provides more details on the transactions set out in BI Regulation No. 17/3/PBI/2015. This Circular Letter also provides that there is an exemption to the mandatory use of Rupiah for infrastructure projects endorsed with a statement letter from the relevant minister. However, it does not cover exemptions for other significant transactions such as those in the oil and gas industry. Pursuant to this Circular Letter, parties conducting business in Indonesia shall not give the price of goods and/or services in Rupiah and another currency simultaneously (double quotation). Further, this Circular Letter elaborates on the procedure to submit an exemption request and provides sanctions for violations of the provisions set out in BI Regulation No. 17/3/PBI/2015. This Circular Letter came into force on the date of its enactment.

Bank Indonesia (“BI”) Circular Letter No. 17/12/DPSP, dated June 5, 2015, as an amendment of BI Circular Letter No. 9/13/DASP dated June 19, 2007, regarding the National Blacklist of Check Drawers and Empty Giro Order Books. This Circular Letter implements BI Regulation No. 8/29/PBI/2006 dated December 20, 2006, regarding the same. The stated aim of this Circular Letter is to adapt to the new centralized bank draft (“warkat”) clearing system. BI amended the mechanism for banks to refuse checks and/or giros through the clearing process. This Circular Letter came into force on the date of its enactment.

Bank Indonesia (“BI”) Circular Letter No. 17/13/DPSP, dated June 5, 2015, regarding the Implementation of Fund Transfers and Scheduled Clearing. This Circular Letter implements BI Regulation No. 17/9/PBI/2015, dated June 5, 2015, regarding the Implementation of Fund Transfers and Scheduled Clearing. It elaborates on the requirements for parties that want to participate in BI’s National Clearing System (“SKNBI”) and the transaction fees for the transactions provided for in this Circular Letter. This Circular Letter came into force on the date of its enactment.

Bank Indonesia (“BI”) Circular Letter No. 17/14/DPSP, dated June 5, 2015, regarding Customer Protection during the Implementation of Fund Transfers and Scheduled Clearing through BI’s National Clearing System. This Circular Letter implements BI Regulation No. 17/9/PBI/2015, dated June 5, 2015, regarding the Implementation of Fund Transfers and Scheduled Clearing. This Circular Letter provides a more detailed explanation of the procedures for sending and receiving participants for each Fund Transfer Service, Withdrawal of Clearing Account Service, Regular Payment Service and Regular Collection Service. Participants that fail to forward the fund transfer order and withdrawal transfer order as instructed by the customer shall be required to provide compensation to the customer in accordance with the type of customer account. This Circular Letter came into force on the date of its enactment.

capital markets

Board of Directors of PT Bursa Efek Indonesia Decree No. Kep-00023/BEI/03-2015, dated March 12, 2015, regarding the Stipulation of Cash Dividend Schedule. This Decree revokes provisions C.7a, C.7.c, C.7.d and C.7.e on cash dividends in Attachment IV of Board of Directors of PT Bursa Efek Indonesia Decree No. Kep-565/BEJ/11-2003 dated November 14, 2003, regarding Regulation Number II-A regarding the Stock Trade. Under this Decree, a listed company that intends to distribute cash dividends must submit a report to the Stock Exchange and publicize the minutes of the shareholders meeting approving the dividends at the latest two trading days after the shareholders meeting. This Decree came into force on the date of its enactment.

consumer protection

Presidential Decree No. 13 of 2015, dated April 30, 2015, regarding the Establishment of Consumer Dispute Settlement Bodies in Muna Regency, Seruyan Regency, Gianyar Regency, Sintang Regency and Ternate City. As the title suggest, this Decree establishes consumer dispute settlement bodies in the aforesaid regions. Consumers having disputes within the jurisdiction of a settlement body shall submit their complaints to the settlement body. This Decree came into force on the date of its stipulation.

energy and mineral resources

Government Regulation No. 23 of 2015, dated May 5, 2015, regarding the Joint Management of Oil and Natural Gas Resources in Aceh. This Government Regulation stems from Article 160 of Law No. 11 of 2006 regarding the Government in Aceh, and serves as its implementing regulation. The Regulation contains provisions related to upstream oil and natural gas activities in Aceh, including matters related to general surveys, data and areas of operation, the formulation and contents of cooperation agreements, state revenue, community development, the appointment of independent auditors and post-restoration obligations. This Regulation came into force on the date of its issuance.

Director General of Mineral and Coal Decree No. 466.K/32/DJB/2015, dated February 24, 2015, regarding the Production Cost for the Stipulation of Coal Prices. The Director General of Mineral Resources and Coal stipulates the Production Cost Guidelines in the attachment of this Decree. Mining companies involved in open-pit mining will follow the coal production costs as contained in the attachment. Coal prices calculated according to production costs shall take into account the annual change of stripping ratio, overburden transportation distance and coal transportation distance. Mining companies engaged in underground mining can submit a production cost plan to the Director General of Mineral Resources and Coal for evaluation and approval. The royalty/production dues will be 13.5% of the coal price. The coal price for the calculation of royalties is the total production cost plus a margin, calculated on the basis of 25% of the total production cost. This Decree revokes Director General of Mineral Resources and Coal Decree No. 459.K/32/DJB/2015 and came into force retroactively from January 1, 2015.

Director General of Mineral and Coal Regulation No. 569.K/30/DJB/2015, dated April 14, 2015, regarding the Implementation of National Standards and the Indonesian Mineral Reserve Committee Code in the Reporting of Exploration Activities, Natural Resource Estimates, and Mineral and Coal Reserve Estimates. Under this Regulation, holders of a Mining Business License (*Izin Usaha Pertambangan* or "IUP"), Work Contract (*Kontrak Karya* or "KK") or Coal Contract of Work (*Perjanjian Karya Pengusaha Pertambangan Batubara* or "PKP2B") shall draft and submit reports regarding the results of exploration activities, resource estimates, and mineral or coal reserve estimates. This Regulation came into force on the date of its stipulation.

Director General of Mineral and Coal Regulation No. 630.K/32/DJB/2015, dated April 27, 2015, regarding the Formula for the Stipulation of Benchmark Prices for Metal Minerals. This Regulation provides that the Director General will stipulate a benchmark price for each mining commodity based on market mechanisms and/or published international prices of metal minerals, such as by the London Metal Exchange, London Bullion Market Association, Asian Metal and/or the ICDX. This Regulation also sets out the sales procedures for metal minerals. It came into force on the date of its stipulation.

Director General of Mineral and Coal Instruction No. 02.Ins/30/DJB/2015, dated April 29, 2015, regarding Postponement on the Granting of Operational Production Mining Business Licenses for Cross-Province and/or Cross-Country Mining Transportation and Trade or in the Framework of Foreign Investment. This Instruction extends the ban on granting Operational Production Mining Business Licenses as in the title. It came into force on May 16, 2015.

finance

Minister of Finance Regulation No. 97/PMK.010/2015 of 2015, dated May 25, 2015, regarding the Second Amendment of Minister of Finance Regulation No. 213/PMK.011/2011 regarding the Stipulation of Goods Classification System and the Imposition of Import Duty on Imported Goods. This Regulation amends Appendix III of Minister of Finance Regulation No. 133/PMK.011/2013 stipulating the rate of import duty on steel products and consumption products in the industrial sector. This Regulation entered into force on May 30, 2015.

Minister of Finance Regulation No. 102/PMK.07/2015 of 2015, dated May 26, 2015, regarding the Amendment of Minister of Finance Regulation No. 115/PMK.07/2013 regarding Procedures for the Collection and Payment of Cigarette Tax. This Regulation amends, among others, the provisions concerning the payment of cigarette tax and the calculation of the difference between the payment and receipt of cigarette tax, and adds new provisions concerning the distribution of cigarette tax revenue. This Regulation came into force on the date of its enactment.

Minister of Finance Regulation No. 103/PMK.04/2015 of 2015, dated May 26, 2015, regarding the Amendment of Minister of Finance Regulation No. 70/PMK.04/2009 regarding the Periodical Excise Payment Facility for Factory Entrepreneurs that Settle Their Excise Payables by Applying the Payment Method. This Regulation amends the requirements for factory entrepreneurs (entrepreneurs who engage in the factory business), namely eliminating the minimum annual domestic production requirement for excisable goods and requiring the installation of a computer application to allow customs officials to monitor excisable goods. This Regulation entered into force 30 days from its promulgation date.

Minister of Finance Regulation No. 105/PMK.05/2015 of 2015, dated May 29, 2015, regarding Procedures for the Implementation of Transfer Pricing for Underwriting Microcredits for Home Businesses. The stated purpose of this Regulation is to support the implementation of home business credits in the form of government subsidies. The underwriting company will obtain the transfer pricing for underwriting from the government. This Regulation governs, among other things, the procedures for underwriting companies to obtain transfer pricing. Underwriting companies are required to submit a report, information and/or the date related to the implementation of microcredits. This Regulation came into force on the date of its enactment.

Minister of Finance Regulation No. 106/PMK.010/2015 of 2015, dated June 9, 2015, regarding Types of Goods Other than Automobiles Subject to Luxury Sales Tax. The goods listed in Appendix I of this Regulation (e.g., non-strata title townhouses and houses having an area of 350m² or more, and strata title apartments, condominiums and townhouses with an area of 150 m² or more) are subject to 20% sales tax. The goods listed in Appendix II of this Regulation (e.g., navigable air balloons and bullets) are subject to 40% sales tax. The goods listed in Appendix III of this Regulation (e.g., helicopters, aircraft and artillery guns) are subject to 50% sales tax. And the goods in Appendix IV (e.g., luxury cruise ships, private ferries and private yachts) are subject to 75% sales tax. This Regulation came into force 30 days from its promulgation date.

financial service authority

Financial Services Authority (“OJK”) Regulation No. 3/POJK.05/2015, dated April 16, 2015, regarding Pension Fund Investment. The stated aim of this Regulation is to allow pension fund providers to invest the necessary funds for optimum results, while ensuring the success of pension programs in Indonesia. According to this Regulation, pension funds established by an employer or a financial services institution (together, the “Pension Fund Organizers”) may invest in up to 17 types of investments and provide managers and officers for pension fund investors. However, such managers and officers must be certified by a related professional agency, with such certificate conveyed to the OJK by December 31, 2015 at the latest. This Regulation also provides that the founders or board of supervisors of the Pension Fund Organizers shall establish investment objectives that cover 10 components, including the quantitative objective of the Pension Fund Organizers, maximum amount of funds allocated for each investment, prohibited investments and sanction for non-compliance. This Regulation came into force on the date of its enactment.

Financial Services Authority (“OJK”) Regulation No. 7/POJK.04/2015, dated April 30, 2015, regarding Procedures for the Collection of Administrative Sanctions in the Form of Fines within the Financial Services Sector. This Regulation amends OJK Regulation No. 4/POJK.04/2014 regarding the same. Pursuant to this Regulation, the payment of fines will no longer be done by transferring the money from the commercial bank’s clearing account to the account of the OJK at Bank Indonesia. Now, parties fined by the OJK shall pay the penalty at the latest 30 days as of the stipulation of the Penalty Letter. The sanctioned party may submit an objection to the OJK, which shall suspend

payment of the fine while the objection is considered. If a fine remains outstanding one year as of the end of the payment period as stipulated by the OJK respond, such penalty will be deemed as a non-performing receivable. This Regulation came into force on May 5, 2015.

Financial Services Authority (“OJK”) Circular Letter No. 10/SEOJK.05/2015, dated April 17, 2015, regarding Contribution Allocation and Claim Allocation Calculation Methods for Sharia Insurance Businesses and Sharia Reinsurance Businesses. This Circular Letter was issued to implement Minister of Finance Regulation (“MOF”) No. 11/PMK.010/2011 dated January 12, 2011, as amended by MOF Regulation No. 228/PMK.010/2012 dated December 26, 2012, regarding the Financial Soundness of Sharia Insurance Businesses and Sharia Reinsurance Businesses. Pursuant to this Circular Letter, “technical allocation” is defined as the allocation of the contribution of sharia insurance products within more than one year which terms and conditions of the sharia insurance policy are non-negotiable and the claim allocation has been incurred but not yet reported. Such technical allocation shall be calculated by an actuary using a method and assumptions that are (i) in accordance with the characteristic of the products and the relevant risk profile, (ii) consistent for various products, (iii) consistent for any similar products, (iv) guaranteed for their recognition of liability that is reasonable and fair for every policyholder, (v) in accordance with the benefits ensured by the policy, and (vi) in accordance with the actuarial practice standard that is applicable in Indonesia. This Circular Letter came into force on the date it was stipulated.

Financial Services Authority (“OJK”) Circular Letter No. 12/SEOJK.03/2015, dated April 27, 2015, regarding Minimum Capital Requirements in Accordance with the Risk Profile of Sharia Commercial Banks. This Circular Letter was issued to implement OJK Regulation No. 21/POJK.03/2014 dated November 19, 2014, regarding Minimum Capital Requirements for Sharia Commercial Banks. Pursuant to this Circular Letter, the Board of Directors and Board of Commissioners of sharia commercial banks shall conduct an Internal Capital Adequacy Process (“ICAAP”) to determine the capital adequacy of the sharia commercial bank and the strategy to maintain the capital rate. The components of the ICAAP are further elaborated in this Circular Letter. To ensure the accuracy of the ICAAP and supervise its implementation, the OJK will conduct a Supervisory Review and Evaluation Process (“SREP”) to re-verify the ICAAP result. The SREP will assess the surveillance of the BOD and BOC of the bank, capital adequacy, reporting and monitoring, and internal controls. This Circular Letter also provides the minimum percentage for capital provision in sharia commercial banks. It came into force on the date it was stipulated.

Financial Services Authority (“OJK”) Circular Letter No. 13/SEOJK.03/2015, dated April 27, 2015, regarding the Calculation of the Adequacy Ratio for Operational Risk using the Basic Indicator Approach for Sharia Commercial Banks. This Circular Letter was issued to implement OJK Regulation No. 21/POJK.03/2014 dated November 19, 2014, regarding Minimum Capital Requirements for Sharia Commercial Banks. The stated aim of this Circular Letter is to create a capitalization structure for sharia commercial banks that is in accordance with applicable international standards. Pursuant to this Circular Letter, the capital adequacy ratio shall be determined by multiplying the operational risk capital charge by 12.5. Operational risk capital charge is defined as the average of the positive annual gross income of the last three years multiplied by 15%. To ease the process of operational risk capital charge calculation, an attachment to this Circular Letter provides a table and formula for such calculation. This Circular Letter came into force on the date it was stipulated.

Financial Services Authority (“OJK”) Circular Letter No. 14/SEOJK.03/2015, dated May 25, 2015, regarding the Implementation of Integrated Risk Management for Financial Conglomeration. This Circular Letter was issued to implement OJK Regulation No. 17/POJK.03/2014 dated November 19, 2014, regarding the same. This Circular Letter defines financial conglomeration as multiple financial services companies that operate under one group due to an ownership and/or controlling relationship.

Every financial conglomeration shall have a principal entity appointed by the controlling shareholder of the financial conglomeration. The OJK provides guidelines for the implementation of integrated risk management, which includes surveillance by the Directors and Board of Commissioners of the principal entity; adequacy of the policy, procedures and the determination of the integrated risk management limit; identification, measurement, monitoring and control of the integrated risk; and comprehensive internal control system for the implementation of integrated risk management. Further details on the steps to assess the integrated risk profile are provided in this Circular Letter, which came into force on the date it was stipulated.

Financial Services Authority (“OJK”) Circular Letter No. 15/SEOJK.03/2015, dated May 25, 2015, regarding the Implementation of Integrated Governance for Financial Conglomeration. This Circular Letter was issued to implement OJK Regulation No. 18/POJK.03/2014 dated November 19, 2014, regarding the same. Based on this Circular Letter, the integrated governance for financial conglomeration shall be carried out pursuant to the principles of transparency, accountability, responsibility, independency, and fairness. To ensure implementation, a self-assessment shall be conducted by the principal entity of the financial conglomeration for the three aspects of the integrated governance (i.e., structure, process and results). The principal entity shall prepare and submit an annual report to the OJK on the implementation of the integrated governance within five months as of the end of the latest financial year, and publish such annual report on the principal entity’s official website within five months as of the latest financial year. This Circular Letter came into force on the date it was stipulated.

forestry

Presidential Instruction No. 8 of 2015, dated May 13, 2015, regarding the Moratorium on the Granting of New Licenses and the Improvement of Primary Forest and Peatland Management. This Presidential Instruction is valid for two years from the date of its issuance, and stipulates a moratorium on the issuance of new primary forest and peatland licenses, except under certain conditions, including the issuance of licenses for vital national construction, which is construction related to the geothermal, oil and natural gas, and electricity sectors, and the development of fields for rice and sugarcane. This Presidential Instruction also orders government institutions to improve their governance of primary forest and peatland.

plantations

Government Regulation No. 24 of 2015, dated May 25, 2015, regarding the Collection of Plantation Funds. This Regulation implements Article 93 of Law No. 39 of 2014 regarding Plantations. It establishes a Fund Management Body to manage plantation funds collected from plantation businesses, financial institution funds, public funds and other lawfully collected funds. Funds collected from plantation businesses include export duties for strategic plantation commodities (palm fruit, coconut, rubber, coffee, cacao, sugarcane and tobacco), and contributions. Collected plantation funds shall be used, among other purposes, for the development of manpower resources for plantation businesses, research and development, promotion and the development of infrastructure and facilities related to plantations. This Regulation came into force on the date of its issuance.

Presidential Regulation No. 61 of 2015, dated May 25, 2015, regarding the Collection and Use of Palm Fruit Plantation Funds. This is an implementing regulation for Government Regulation No. 24 of 2015 regarding the Collection of Plantation Funds and provides details on the collection of funds from palm fruit plantations and the management of collected funds by the Fund Management Body and other relevant institutions. This Regulation came into force on the date of its issuance.

Minister of Industry Regulation No. 48/M-IND/PER/5/2015 of 2015, dated May 7, 2015, regarding the Criteria and/or Requirements for the Utilization of Income Tax Facilities for Investments in Certain Business Fields and/or Certain Regions for the Industrial Sector. This Regulation sets conditions for businesses to receive tax facilities for investments in the industrial sector. As evidence that a business qualifies to receive the tax facility, the minister will issue a statement letter and/or recommendation letter. The Minister of Industry's authority to set the criteria stems from Government Regulation No. 18 of 2015 regarding Income Tax Facilities for Investments in Certain Business Fields and/or Certain Regions. This Regulation came into force on the date of its stipulation.

Minister of Communication and Information Technology Regulation No. 17 of 2015, dated April 27, 2015, regarding Technical Requirements for Contactless Smart Card Readers. This Regulation sets the technical standards for contactless smart card readers, as stipulated in its attachment. The attachment also sets guidelines for the assessment of contactless smart card readers. This Regulation came into effect on the date of its issuance.

Minister of Communication and Information Technology Regulation No. 19 of 2015, dated April 29, 2015, regarding the Arrangement of the 1800 MHz Frequency Band for the Purpose of Mobile Cellular Network Operators. This Regulation stipulates that operators of mobile cellular networks on the 1800 MHz frequency band shall relocate their radio frequencies. This relocation shall be conducted nationally in accordance with the schedule set out in the attachment to this Regulation, which came into effect on the date of its issuance.

Minister of Tourism Regulation No. 8 of 2015, dated April 27, 2015, regarding Standards for Sailboat Tourism Businesses. This Regulation sets business standards for sailboat tourism activities, including minimum operations guidelines and certification guidelines. This Regulation came into effect on the date of its issuance.

Minister of Tourism Regulation No. 7 of 2015, dated April 27, 2015, regarding Standards for Golf Course Businesses. This Regulation sets minimum standards for golf course businesses and certification guidelines. All golf course businesses are required to meet the standards as set out in the attachment to this Regulation. To assess the fulfillment of the required standards, golf course businesses will be required to obtain certification. This Regulation came into effect on the date of its issuance.

Minister of Trade Regulation No. 33/M-DAG/PER/5/2015, dated May 12, 2015, regarding the Amendment of Minister of Trade Regulation No. 44/M-DAG/PER/7/2014 regarding Tin Exports. The stated aim of this Regulation is to secure the continuity of tin and environmental sustainability, and to add value to the commodity and promote economic activity. This Regulation stipulates that only pure tin bars, tin solders and other goods from tin as set out in its attachment can be exported. It removes pure tin non-bars from the list of items that can be exported. This Regulation stipulates additional required documents for the registration of registered tin exporters. It will come into force on August 1, 2015.

Minister of Trade Regulation No. 38/M-DAG/PER/5/2015, dated May 25, 2015, regarding the Stipulation of Benchmark Export Prices for Agricultural and Forestry Products Subject to Export Duty. This Regulation stipulates, among other things, (i) the benchmark price for crude palm oil, timber and cocoa exports, (ii) the export duty for crude palm oil, and (iii) the list of RBD palm oil brands. The benchmark export price for each commodity is provided in the attachment of this Regulation. Benchmark prices as stipulated in this Regulation were applicable from June 1, 2015 to June 30, 2015. This Regulation revoked Minister of Trade Regulation No. 29/M-DAG/PER/4/2015 and came into effect on June 1, 2015.

Minister of Transportation Regulation No. 82 of 2015, dated May 6, 2015, regarding Exemptions to the Obligation to Meet Safety, Security and Services Standards in Civil Aviation. The Director General of Air Transportation ("DGAT") can exempt flight service providers from the obligation to meet civil aviation safety, security and service standards under certain conditions (i.e., geographical conditions, non-functioning of facilities or equipment, non-availability of competent personnel, facilities or equipment, emergency situations, and non-compatibility with operational specifications). Exemptions granted by the DGAT may be in the form of an exception, deviation or prolonged extension. The procedures and requirements to obtain an exemption are set out in this Regulation. This Regulation came into force on the date of its enactment.

Minister of Transportation Regulation No. 84 of 2015, dated May 6, 2015, regarding Civil Aviation Safety Regulations Part 35 regarding Airworthiness Standards for Propellers. This Regulation revokes Minister of Transportation Decree No. 90 of 1993. It stipulates that Civil Aviation Safety Regulations Part 35 is applicable in Indonesia.

Minister of Transportation Regulation No. 89 of 2015, dated May 12, 2015, regarding Flight Delay Management for Scheduled Commercial Air Transport Business Entities. This Regulation governs, among other things, the scope of flight delays, procedures for managing delays, compensation that shall be paid by business entities operating the commercially scheduled flights in the event of flight delays, the supervision and evaluation of commercial airlines and their management of flight delays, and any sanctions for the same. Commercial airlines are required to have standard operating procedures for flight delay management (written in the Indonesian language), with such procedures approved by the Director General of Air Transportation ("DGAT"). This Regulation requires commercial airlines to ensure monetary compensation is given to passengers for Category 5 delays (flight delays of over 240 minutes). The DGAT will evaluate commercial airlines and their implementation of delay management procedures, with sanctions to be imposed on commercial airlines that score below 60% on their evaluations. This Regulation came into force on the date of its enactment.

Minister of Transportation Regulation No. 90 of 2015, dated May 12, 2015 regarding the Operation of Unmanned Aerial Vehicles (Drone) in Indonesian Airspace. This Regulation contains provisions regarding the operation of drone in Indonesian airspace, including areas where drones are allowed, licensing procedures to fly drones and other restrictions on flying drones. This Regulation came into force on the date of its enactment.

Minister of Transportation Regulation No. 93 of 2015, dated May 25, 2015 regarding the Second Amendment of Minister of Transportation Regulation No. 60 of 2014 regarding the Administration and Management of Cargo Handling To and From Vessels. This Regulation amends Article 3, paragraph 4 and Article 16 of Minister of Transportation Regulation No. 60 of 2014. As such, the requirements for stevedores and equipment used in cargo handling will be regulated under a separate Minister of Transportation regulation. Stevedore companies are still required to use stevedores but there is no longer a requirement to engage stevedores specifically from a stevedores cooperative registered with the local port administrator. This Regulation came into force on the date of its enactment.

Minister of Transportation Regulation No. 95 of 2015, dated May 25, 2015, regarding Guidelines for the Stipulation of Port Service Charges by Port Business Entities. The services that fall within the ambit of this Regulation are ship services, including towage and mooring; cargo services, including general cargo services at multipurpose terminals, container services at dry ports and roll-on and roll-off loading and discharging of cargo; and passenger services, including the loading and unloading of passenger luggage. This Regulation sets formulas for the calculation of production costs and the maximum charge for different port services. Failure to comply with the provisions under this Regulation will be subject to administrative sanctions. This Regulation enters into force 12 months from its promulgation.

Governor of DKI Jakarta Regulation No. 17 of 2015, dated January 27, 2015, regarding the Procurement of Public Transportation Services in Jakarta. This Regulation stipulates that candidates for the procurement of public transportation services in Jakarta must, among other requirements, (i) have a valid business license/management license for public transportation, (ii) sign an integrity pact, (iii) be in sound financial condition as evidenced by a financial support letter from the relevant bank, (iv) not be in the midst of a bankruptcy process or have been declared bankrupt, and (v) provide an implementation guarantee in the form of a bank guarantee with a value of 5% of the total value of the Cooperation Agreement, which must be amended annually and shall be valid from the commencement of the Cooperation Agreement until its termination. This Regulation came into force on the date of its enactment.