



MINISTER OF FINANCE
OF THE REPUBLIC OF INDONESIA

COPY OF

REGULATION OF THE MINISTER OF FINANCE OF THE REPUBLIC OF
INDONESIA NUMBER 151/PMK.05/2011

CONCERNING

THE BUDGET CLASSIFICATION

BY THE GRACE OF GOD ALMIGHTY

THE MINISTER OF FINANCE,

Considering : that in order to implement the provisions of Article 40 paragraph (2) and Article 73 paragraph (2) of Government Regulation Number 10 Year 2011 on Procedures for Procurement of Foreign Loans And Grants Reception, it is necessary to stipulate Regulation of the Minister of Finance on Loan Withdrawal Procedures And / Or Foreign Grants ;

In View of : 1. Government Regulation Number 71 Year 2010 concerning the Government Accounting Standards (State Gazette of the Republic of Indonesia Year 2010 Number 123, Supplement to State Gazette of the Republic of Indonesia Number 5165);
2. Government Regulation Number 10 Year 2011 on Procedures for Procurement of Foreign Loans And Grants Receipts (Republic of Indonesia Year 2011 Number 23, Supplement to State Gazette of the Republic of Indonesia Number 5202);

DECIDES:

To stipulate : REGULATION OF MINISTER OF FINANCE ON PROCEDURES FOR WITHDRAWAL OF LOAN AND / OR FOREIGN GRANT.

CHAPTER I

GENERAL PROVISIONS

Article 1

In this Regulation of the Minister of Finance what is meant by:

1. Foreign Loan and / or Grant (Pinjaman dan / atau Hibah Luar Negeri), hereinafter abbreviated as PHLN, are foreign loans and / or grants as stipulated in Government Regulation Number 10 Year 2011 on Procedures for Procurement of Foreign Loans and Grants Acceptance.
2. The Provider of Loan and / or Foreign Grants,



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hereinafter referred to as the Provider of PHLN, are creditors who provide loans and / or the party that provides grants to the Government originated from outside the country.

3. PHLN Agreement is a written agreement regarding the loan and / or grant between the Government and the Provided of PHLN.
4. State Treasury Office, hereinafter referred as KPPN, is a vertical agency of the Directorate General of Treasury and is the Proxy of the State Treasurer that charged to implement the payment as specified in the Budget Implementation Checklist.
5. Budget Implementation Checklist or other documents equivalent to DIPA, hereinafter called as DIPA, is a budget execution document prepared by the minister / head of the institution as the Budget User and approved by the Minister of Finance as the State Treasurer serves as a document of the implementation of the budget and the supporting document of the government accounting.
6. The Budget User (Pengguna Anggaran), hereinafter referred to as PA, is the official who has the authority to use the budget of the state / institutional ministries / agencies / working units of the district apparatus that who are formally and materially responsible to the president / governor / regent / mayor on budget implementation which are in their control.
7. The Proxy of the Budget User (Kuasa Pengguna Anggaran), hereinafter referred to as KPA, is the official designated by the PA to use the State Budget or appointed by the Regent to use the the Regional Revenue and Expenditure Budget who is formally and materially responsible to the PA for the implementation of all activities that are in their control.
8. *Executing Agency*, hereinafter referred to as EA, is a state ministry / agency that is responsible for the overall implementation of activities.
9. Payment Order (Surat Perintah Membayar), hereinafter referred to as SPM, is a document issued by the PA / KPA or other official designated to disburse funds originated from the DIPA or other documents equivalent to DIPA.
10. SPM-Reksus is an SPM with DIPA as the fund source or other equivalent documents originated from PHLN by way of Reksus withdrawal.
11. Fund Disbursement Instruction (Surat Perintah Pencairan Dana), hereinafter referred to as SP2D, is a mandate issued by the KPPN as the Proxy of State



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Treasurer for implementation at the expense of the state budget expenditures based on the SPM.

12. SP2D-Reksus is an SP2D expenditure at the expense of the state budget based on the SPM-Reksus.
13. Bank is a commercial bank as referred to in Act Number 7 of 1992 concerning Banking as amended by Act Number 10 Year 1998.
14. *Letter of Credit* , hereinafter referred to as L / C, is a written promise from the L / C issuing bank L / C (*issuing bank*) acting on the request of the applicant or on its own to make payments to the third parties or exporters or the proxy of exporters (the party designated by the *beneficiary / supplier*) as long as they meet the requirements of the L / C.
15. Direct payments (Penarikan Langsung), hereinafter referred to as PL, is the withdrawal of funds by KPPN appointed at the request of PA / KPA by submitting Withdrawal Application to the Provider of PHLN to pay directly to the partner / the addressee.
16. Special Account (Rekening Khusus), hereinafter referred to as Reksus, is a Government Account opened by the Minister of Finance at Bank Indonesia or Bank appointed to collect and distribute funds of PHLN and its balance can be recovered (*revolving*) after being accountable to the Provider of PHLN.
17. Reksus of L / C is the withdrawal mechanism of the PHLN funds using Reksus procedures which in the procurement of goods / services require the opening of L / C.
18. Pre-financing, hereinafter referred to as PP, is a payment method made by the Provider of PHLN as reimbursement of fund whose financing of activities done first by burdening the Pure Rupiah on the Account of the State Treasurer / the Account of the State Treasury or a designated account.
19. *Backlog* on PHLN is the use of government bailout funds in order of PHLN withdrawal by the Reksus withdrawal mechanism that has not been requested and / or has not received the replacement and / or did not get a replacement from the Provider of PHLN.
20. *Backlog* on the eligible PHLN, hereinafter referred to as *Eligible Backlog*, is the use of government bailout funds that are still be sought reimbursement from the provider PHLN.
21. *Backlog* on the ineligible PHLN, hereinafter referred to as *Ineligible Backlog*, is the use of government bailout funds that cannot be reimbursed from the Provider of PHLN.



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22. *Closing Date* is the deadline for disbursement of PHLN funds through the issuance of SP2D by the KPPN.
23. *Closing Account* is the deadline for the withdrawal of PHLN funds whose replacement can be reimbursed from the Provider of PHLN upon the expenditure that has been done by the Government.
24. The Empty Reksus is the Reksus that is insufficient to pay for the expenditure financed from the PHLN.
25. Government bailout fund is a fund of Pure Rupiah that is used to finance the temporary expenditure derived from the PHLN, among others, caused by the Empty Reksus, whose replacement will be submitted to the Provider of PHLN.
26. Contract for Procurement of Goods / Services, hereinafter abbreviated as KPBJ, is a written agreement between the Committing Officer with the providers of goods / services (*suppliers*) or implementing self-management.
27. *No Objection Letter* or an equivalent document, hereinafter referred to as NOL, is a letter of approval from the Provider of PHLN upon a KPBJ with or without certain thresholds based on the type of work assigned.
28. Demand Letter for Issuance of Letter of Encumbrances Authorization of L / C, hereinafter abbreviated as SPP SKP-L/C, is a document signed by the PA / KPA as the basis for the designated KPPN to issue the Letter of Encumbrances Authorization upon the PHLN withdrawal through the L / C mechanism.
29. Letter of Encumbrances Authorization of L / C, hereinafter abbreviated as SKP-L/C, is a power of attorney issued by the appointed KPPN on behalf of the Minister of Finance to Bank or Bank Indonesia to implement the withdrawal of PHLN through L / C.
30. Demand Letter of Issuance of Withdrawal Application of Direct Payment / Special Accounts / Pre-Finance, hereinafter referred to as SPP APD-PL/Reksus/PP, is a document signed by the PA / KPA as the basis for the Directorate General of Treasury c.q. Directorate Management of the State Treasury or the KPPN in the application of payment request to the Provider of PHLN.
31. Agency Accounting Systems, hereinafter referred to as SAI, is a series of manual and computerized procedures ranging from data collection, recording, overview, up to reporting on the financial position and operations of finance in the state ministries / agencies.
32. Initial Funds of Reksus (*initial deposit*), hereinafter referred to as *the Initial Deposit*, the initial funds that are placed at the Reksus by the Provider of PHLN based



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on the request of the State Treasurer or the Proxy of the State General Treasurer for the financing needs of a particular period or amount specified in the PHLN Agreement.

33. Approval Request Letter of L / C Opening, hereinafter referred to as SPP of L / C Opening, is a document signed by the PA / KPA as the basis for the KPPN to issue the Approval Letter of L / C Opening.
34. The Approval Letter of L / C Opening, hereinafter referred to as SP of L / C Opening, is a letter of approval for L / C opening from the KPPN as the Proxy of the State General Treasurer to Bank Indonesia or Bank based on the SPP of L / C Opening from the PA / KPA to open L / C whose amount does not exceed the value of SP of L / C Opening in the case of procurement of goods / services using the L / C on the burden of Reksus.
35. Credit Debit Advice is bookkeeping slips issued by Bank Indonesia or the Bank in connection with the realization of such withdrawal of PHLN that is used as the authorization document upon the debiting and crediting of the Government Account at Bank Indonesia or the Bank and can be used as a comparison document on actual revenues / income and expenditure of the State Budget.
36. Disposition Memorandum, hereinafter abbreviated as Nodis, is a letter issued by the Bank or Bank Indonesia which among others contains information of the L / C realization and serves as an introduction of the document to the importer.
37. Bookkeeping Warrant of PHLN Withdrawal, hereinafter abbreviated as SP4HLN, is a document issued by the Directorate General of Debt Management which contains information about PHLN disbursement and budgeting information.
38. *Notice of disbursement* or an equivalent document, hereinafter called NoD, is a document which shows that the provider of PHLN has made disbursements of PHLN which among others contains the PHLN information, project name, the amount of money that has been withdrawn (*disbursed*), withdrawal procedures, and the withdrawal date of the transaction that is used as a source document of recording on the financing acceptance and / or grant revenue.
39. The State Treasury, hereinafter referred to as R-KUN, is an account that is used as the storage place of the state money specified by the Minister of Finance as the General Treasurer of the State to accommodate all revenues and pay all state expenditures.



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40. Expenditure Account at Bank Indonesia, hereinafter referred to as BI Expenditure Account, an account of the Minister of Finance as General Treasurer of the State that is used to pay for state expenditures on Bank Indonesia.
41. Expenditure Account is an account of the Minister of Finance as General Treasurer of the State that is used to pay for state expenditures on Bank Indonesia and the Bank / other agencies.
42. Operational Bank I, hereinafter referred to as BO I, is the operational bank that is a partner of the Proxy of the State Treasurer in the region that distributes the State Budget funds for the monthly non-salary expenditures (including deficiency salaries and aftershock salaries) and money supply.
43. The Fund Withdrawal Application (Aplikasi Penarikan Dana), hereinafter referred to as APD, is the withdrawal of the *Initial Deposit* of PHLN Funds, the Reksus recharge (*replenishment*), recharging the Account of Bailout Fund (*reimbursements*), the withdrawal of funds for replacement for expenditures that have been paid in advance by the government, paid directly to the partner or the addressee party, and the withdrawal of funds in order to transfer directly to the R-KUN.
44. APD transfer to R-KUN, hereinafter abbreviated APD R-KUN, is the application of withdrawal of funds by the Directorate General of Treasury c.q. Directorate of State Treasury to the Provider of PHLN to transfer directly to the R-KUN.
45. APD Direct Payment, hereinafter abbreviated as APD-PL, is the application of withdrawal issued by the Provider of the KPPN to the Provider of PHLN to pay directly to the partner / the addressee party.
46. APD-Reksus is a fund withdrawal application issued by the Directorate General of Treasury c.q. the Directorate of State Treasury Management to the Provider of PHLN to withdraw Initial Deposit or replacement of fund that has burdened the Reksus or the Account of Bailout Fund.
47. APD Pre-Financing, hereinafter abbreviated as APD-PP, is the application of withdrawal issued by the Directorate General of Treasury / KPPN to substitute the expenditures on activities whose financing has in advance burdened the Account of the General Treasurer / R-KUN or the designated accounts.
48. Bookkeeping / Endorsement Warrant (Surat Perintah Pembukuan atau Pengesahan), hereinafter referred to as SP3, is a warrant issued by the KPPN as the Proxy of the



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State Treasurer, which functions as the equivalent SPM/SP2D, to Bank Indonesia and the Work Unit to be recorded / endorsed as revenues and expenditures in the State Budget on the realization of withdrawal of PHLN by the PL and / or L / C procedures.

49. Warrant of Encumbrances of SP2D-Reksus (Surat Perintah Pembebanan SP2D-Reksus), hereinafter referred to as SPB-SP2D, is a Warrant on Encumbrances of Reksus issued by the KPPN based SP2D-Reksus.
50. SPB List is a list of recapitulation of SPB-SP2D published by the KPPN on the concerned day to be submitted to the Directorate General of Treasury c.q. the Directorate of State Treasury Management.
51. Debit Instruction List, hereinafter referred to as SPD List, is a list of Reksus debiting warrant issued by the Directorate General of Treasury c.q. the Directorate of State Treasury Management to the Central Office of Bank Indonesia or the Bank on the basis of SPB-SP2D.
52. Account Encumbrance Warrant (Warkat Pembebanan Rekening), hereinafter referred to as WPR, is a means of checking account withdrawals that is standardized by Bank Indonesia to transfer funds at the expense of the Reksus to the R-KUN or the designated accounts.

CHAPTER II

PRINCIPLES OF WITHDRAWAL OF LOAN AND / OR FOREIGN GRANTS

Article 2

- (1) The Withdrawal of PHLN shall be implemented in accordance with the State Budget mechanism.
- (2) The Realization of the withdrawal of amount or some part of the PHLN amount shall be conducted in accordance with the budget allocation set forth in the DIPA.
- (3) In the case of withdrawal of amount or part of the PHLN amount exceeds the budget allocation set forth in the DIPA, the PA / KPA shall propose a revision of DIPA in accordance with the legislation.

CHAPTER III

PROCEDURES FOR WITHDRAWAL OF LOAN AND / OR FOREIGN GRANTS

Article 3

Withdrawal of PHLN from the Provider of PHLN shall be done through the procedure of:

- a. Transferring to R-KUN;



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- b. PL;
- c. Reksus;
- d. L / C, and / or
- e. PP.

Article 4

Withdrawal of PHLN through the procedure of transferring to R-KUN as referred to in Article 3 letter a shall be done as follows:

- a. Directorate General of Debt Management c.q. the Directorate of Loan and Grants shall deliver *a copy* of the PHLN Agreement to the Directorate General of Treasury c.q. the Directorate of State Treasury Management.
- b. Directorate General of Debt Management c.q. Directorate of Loan and Grant shall deliver an identification letter of the effectiveness date of the PHLN agreement referred to in letter a to the Directorate General of Treasury c.q. Directorate of State Treasury Management.
- c. In accordance with the PHLN Agreement and the Identification Letter of the *effectiveness date* as referred to in paragraph a and paragraph b, as well as by paying attention to the provisions of the PHLN Agreement, Directorate General of Treasury c.q. Directorate of State Treasury Management shall deliver APD R-KUN to the Provider of PHLN with a copy to the Directorate General of Debt Management c.q. Directorate of Loans and Grants and Directorate of Evaluation, Accounting, and Settlement.
- d. In accordance with the APD R-KUN, the Provider of PHLN shall transfer funds directly to the R-KUN.
- e. In the event that the Agreement shall require submission of a notice of the implementation of the fund transferring to the Provider of PHLN, the Directorate General of Treasury c.q. Directorate of State Treasury Management shall deliver a notice of receipt of PHLN funds on R-KUN to the Provider of PHLN, with a copy to the Directorate General of Debt Management c.q. Directorate of Loans and Grants and the Directorate of Evaluation, Accounting, and Settlement.
- f. As the notice of the transfer implementation as referred to in letter e, the Provider of PHLN shall issue and deliver the NoD to the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement.
- g. Based on the NoD as referred to in letter f, the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement shall issue and deliver SP4HLN with the attached copy of NoD to the



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Directorate General of Treasury c.q. the Directorate of the State Treasury Management.

- h. The Funding Revenue and / or Grant Income shall be recorded when the cash flow comes into R-KUN after the verification of the APD R-KUN and SP4HLN with the attached copy of NoD.
- i. In the event that the cash flow comes into the R-KUN but the source document in the form of SP4HLN with the attached copy of NoD did not received yet by the Directorate General of Treasury c.q. the Directorate of the State Treasury Management, the cash on R-KUN shall be recognized as financing revenue and / or deferred grant income.
- j. In case that there is a mismatch between the cash inflows in the R-KUN with NoD, the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement and the Directorate General of Treasury c.q. the Directorate of State Treasury Management shall reconcile and clarify the data.

Article 5

The Withdrawal of PHLN through the PL procedure referred to in Article 3 letter b shall be done as follows:

- a. The PA / KPA shall deliver SPP APD-PL to the KPPN.
- b. Based on the SPP APD-PL as referred to in letter a, the KPPN shall issue and deliver APD-PL to the Provider of PHLN with a copy to the PA / KPA and the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement.
- c. In accordance with the APD-PL as referred to in letter b, the Provider of PHLN shall transfer to the partners / the addressee parties.
- d. As the notification of the transfer implementation referred to in letter c, the Provider of PHLN shall issue and deliver the NoD to the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement.
- e. In the event that there is an NoD received by the K / L from the Provider of PHLN as the provisions required in the PHLN Agreement, the PA / KPA shall deliver the NoD they have received to the Directorate General of the Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement.
- f. The Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement shall verify the NoD from the Provider of PHLN with the comparison documents in the form of APD-PL from the



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KPPN.

- g. Based on the results of the verification as referred to in the letter f, the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement shall issue and deliver the SP4HLN that is attached by a copy of NoD to the KPPN.
- h. In the event that The Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement did not received the NoD from the Provider of PHLN to a reasonable time limit, while APD-PL copies have been received from the KPPN, the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement shall confirm it to the Provider of PHLN.
- i. KPPN SP3 issued after verification of the documents and attachments SP4HLN copy NOD referred to in the letter g with a comparison document form APD-PL.
- j. The KPPN shall deliver SP3 to:
 - 1) Bank Indonesia or the Bank, to be used as the basis for the realization of PHLN withdrawal recording, and
 - 2) The PA / KPA, to be used as the basis of SAI accounting in the current fiscal year.

Article 6

- (1) The Withdrawal of PHLN through the Reksus procedure referred to in Article 3 letter c shall be done as follows:
 - a. The Directorate General of Debt Management c.q. the Directorate of Loan and Grant shall deliver *a copy* of the PHLN Agreement to the Directorate General of Treasury c.q. the Directorate of State Treasury Management.
 - b. The Directorate General of Debt Management c.q. the Directorate of Loan and Grant shall deliver a verification letter of *effectiveness date* of the PHLN Agreement to:
 - 1) EA;
 - 2) The Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement, and
 - 3) The Directorate General of Treasury c.q. the Directorate of State Treasury Management.
 - c. Based on the delivery of the *effectiveness date* as referred to in letter b, EA shall deliver it to the Directorate General of Treasury:
 - 1) Reksus opening demand;
 - 2) demand of the charging of *initial deposit*;
 - 3) demand of the issuance of the guidelines on the PHLN disbursement procedures;



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- 4) letter of commitment to the activity implementation.
- d. In connection with the letter c, the Director General of the Treasury shall do:
 - 1) Reksus opening on Bank Indonesia or the Bank, but in order to speed up the implementation of activities, the Director General of the Treasury may file the Reksus opening to Bank Indonesia or the Bank based on the PHLN Agreement or any other document that establishes the withdrawal procedures of the concerned PHLN is using the Reksus mechanism;
 - 2) demand on the charging of the *initial deposit* to the Provider of PHLN, and
 - 3) demand on the issuance of the guidelines of the PHLN disbursement procedures.
- e. The Demand on the *initial deposit* charging referred to in letter d point 2) can be carried out by designated officials of the Directorate General of Treasury.
- f. Once the situation referred to in letter d met and the Reksus funds are available, the PA / KPA shall file the SPM-Reksus to the KPPN by attaching the required documents.
- g. Based on the SPM-Reksus as referred to in the letter f:
 - 1) The KPPN shall issue SP2D-Reksus in 3 (three) copies;
 - 2) The KPPN shall deliver the first sheet of the SP2D-Reksus to the BO I / Bank Indonesia / the Bank, the second sheet of the SP2D-Reksus to the PA / KPA, and the third sheet of the SP2D-Reksus saved as an archive;
 - 3) The KPPN shall issue and deliver the SPB-SP2D and the SPB List attached by a *copy* of SP2D-Reksus to the Directorate General of Treasury c.q. the Directorate of the State Treasury Management;
 - 4) The PA / KPA shall submit a *copy* of SPM and a *copy* of SP2D-Reksus to the EA as the materials of the APD Reksus preparation.
- h. Based on the SPB List from the KPPN referred to in letter g point 2), the Directorate General of Treasury c.q. the Directorate of State Treasury Management shall issue and deliver the SPD List and WPR to Bank Indonesia or the Bank.
- i. Bank Indonesia or the Bank shall make an encumbrance on to the Reksus to be credited to the Revenue Account of PHLN in order of Reksus or pursuant to the order which is listed in the SPD and WPR to further be transferred to the R-KUN.
- j. Bank Indonesia or the Bank shall issue and deliver its



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- Debit Credit Advice and the daily or weekly report of Newspaper Account of the Reksus/ the Account of the Bailout Funds as much as 1 (one) copy to the Directorate General of Treasury c.q. the Directorate of the State Treasury Management.
- k. The Directorate General of Treasury c.q. the Directorate of the State Treasury Management shall deliver a copy of Newspaper Account of the Reksus / the Account of the Bailout Funds to the EA to be used as a supporting document of the SPP APD-Reksus preparation.
- l. For recharging the Reksus, the EA shall file the SPP APD-Reksus attached by supporting documents required under the PHLN Agreement to the Directorate General of Treasury c.q. the Directorate of the State Treasury Management.
- m. Based on the SPP APD-Reksus referred to in the letter l:
- 1) The Directorate General of Treasury c.q. the Directorate of the State Treasury Management shall submit the APD-Reksus to the Provider of PHLN by attaching the supporting documents as required by the PHLN Agreement, with a copy to the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement and Bank Indonesia or the Bank.
 - 2) The EA and the Directorate General of Treasury c.q. the Directorate of State Treasury Management shall reconcile the data on expenditures burdensome to the Reksus and the Account of the Bailout Funds.
- n. For the Empty Reksus, the EA shall deliver the SPP APD-Reksus to the Directorate General of Treasury c.q. the Directorate of State Treasury Management.
- o. The EA and the Directorate General of Treasury c.q. the Directorate of State Treasury Management shall actively coordinate in order to negate / reduce the number of the *Eligible Backlog* and the *Ineligible Backlog*.
- p. For the *Ineligible backlog* caused by PHLN in the status of *the closing date / closing the account* and / or the implementation of activities not in accordance with the provisions of the PHLN Agreement, shall be accomplished in accordance with the legislation.
- q. As the notification of the PHLN funds transfer to the Reksus or the Bailout Fund Account:
- 1) The Provider of PHLN shall issue and deliver the NoD to the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement;
 - 2) in the event that the NoD being received by the K /



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- L from the Provider of PHLN as the provisions required by the PHLN Agreement, the PA / KPA shall deliver the NoD they received to the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement.
- r. The Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement shall verify the NoD from the Provider of PHLN with the comparison documents in the form of a copy of the APD-Reksus.
- s. Based on the results of the verification as referred to in the letter r, the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement shall issue the SP4HLN with the attachment of a *copy* of the NoD and submit it to the Directorate General of Treasury c.q. the Directorate of the State Treasury Management.
- t. The Funding Revenue and / or Grant Revenue is recognized when cash is received on the Reksus or the Bailout Funds Account, after verification between SP4HLN attached by a *copy* of the Nod and the APD-Reksus.
- u. In the event that cash has been received on the Reksus or on the Bailout Fund Account, but the SP4HLN attached by a copy of NoD has not been accepted, the Directorate General of Treasury c.q. the Directorate of State Treasury Management shall:
- 1) confirm it to the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement, and / or
 - 2) make a recognition on the cash on Reksus or the the Bailout Fund Account as the financing revenue and / or deferred grant income.
- v. In case that there is a mismatch between cash inflows on Reksus or the Bailout Fund Account with the NoD, the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement and the Directorate General of Treasury c.q. the Directorate of State Treasury Management shall make a reconciliation and clarify the data.
- (2) If in the withdrawal of PHLN referred to in paragraph (1) there is a procurement of goods / services that require the opening of L / C, then the withdrawal procedure is as follows:
- a. The PA / KPA shall file the SPP of L/C Opening as much as a part / all of the KPBJ value specified in the PHLN Agreement to the KPPN by attaching the following



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documents:

- 1) Original KPBJ with the wet signature for the first submission, at least, containing the following information:
 - a) Gross value of KPBJ (including the Value Added Tax);
 - b) The stage / termination of payment;
 - c) The value of KPBJ in the foreign currency or Rupiah in accordance with the applicable provisions;
 - 2) The amendments of KPBJ if any;
 - 3) The master list of the items to be imported;
 - 4) List of the planned withdrawal of L / C per fiscal year;
 - 5) NOL or the equivalent document provided that is required by the Provider of PHLN, and
 - 6) Other documents as long as being required in the PHLN Agreement.
- b. Based on the SPP of L / C Opening with an attached document referred to in letter a, the KPPN shall issue the SP of L / C Opening and submit it to:
- 1) The PA / KPA;
 - 2) Bank Indonesia or the Bank; and
 - 3) Directorate General of Customs and Excise.
- c. Based on the SP of L / C Opening as referred to in letter b, the PA / KPA shall notify the partners or the proxy of the partners to open L / C at Bank Indonesia or the Bank, whose amount does not exceed the value of the SP of L / C Opening.
- d. In connection with the letter c, partners or the proxy of the partners shall open the L / C by attaching a copy of:
- 1) KPBJ;
 - 2) Documents of the PHLN Agreement;
 - 3) List of goods / services to be imported (*master list*) that have been approved by the PA / KPA; and
 - 4) The documents required by Bank Indonesia or the Bank.
- e. Based on the SP of L / C Opening and the requests of the L/C Opening from the partner or the proxy of the partners, Bank Indonesia or the Bank shall do the following things:
- 1) shall open the L / C at the correspondent banks in the amount that does not exceed the value of the SP of L/C Opening;
 - 2) shall deliver a notification letter of the L/C Opening that is attached with a copy of the documents of the L/C Opening to:



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- a) partners of the proxy of the partners;
 - b) the PA / KPA; and
 - c) the KPPN.
- f. Based on the letter e point 2), the KPPN shall keep the records on the control card of the Reksus of L / C.
 - g. Based on the bill / realization documents of the L / C received from the correspondent banks, Bank Indonesia or the Bank shall issue the document / the written notification, upon the realization of L/C and deliver it to the partners or the proxy of the partners, the KPPN, and the PA / KPA.
 - h. Based on the documents / the written notification received from Bank Indonesia or the Bank, the PA / KPA shall file an SPM-Reksus to the KPPN by enclosing the required documents.
 - i. In order of issuance of the SP2D-Reksus, the KPPN shall conduct a testing of:
 - 1) documents / the written notification referred to in the letter g; and
 - 2) the SPM-Reksus and the attachments of the required documents as stipulated in the letter h.
 - j. the KPPN shall issue the SP2D-Reksus upon the burden of the Expenditure Account of Bank Indonesia or the Bank or the designated accounts in the SP2D for the profit of the supplier / beneficiary in 3 (three) copies and deliver the SP2D-Reksus:
 - 1) the first sheet to Bank Indonesia or the Bank;
 - 2) the second sheet to the PA / KPA; and
 - 3) the third sheet saved as an archive.
 - k. Based on the SP2D-Reksus from the KPPN, Bank Indonesia or the Bank shall make the payments to the supplier / beneficiary by imposing them onto the Expenditure Account at Bank Indonesia / the Bank or the designated accounts in the SP2D-Reksus.
 - l. Bank Indonesia or the Bank shall issue and deliver the Nodis or the equivalent document to the KPPN, the PA / KPA, and the partners or proxy of the partners.
 - m. Upon the encumbrance onto the Expenditure Account in Bank Indonesia or the Bank or the designated bank accounts in the SP2D-Reksus as referred to in the letter k, Bank Indonesia or the Bank shall issue and deliver the Credit and Debit Advice along with the Report of the Newspaper Account to the KPPN.
 - n. The PA / KPA shall deliver a copy of SPM and a copy of SP2D-Reksus of the second sheet to the EA as the supporting documents in the APD-Reksus preparation upon the implementation of the Reksus-L / C.



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- o. Upon the issuance of the SP2D-Reksus as referred to in the letter j, the KPPN:
 - 1) shall issue the SPB SP2D and SPB List; and
 - 2) shall deliver the SPB SP2D and SPB List as referred to in point 1), with an attachment of a copy of the SP2D-Reksus to the Directorate General of Treasury c.q. the Directorate of State Treasury Management.
- p. Based on the SPB List from the KPPN as referred to in the letter o, the Directorate General of Treasury c.q. the Directorate of the State Treasury Management:
 - 1) shall issue the SPD and WPR Lists; and
 - 2) shall deliver the SPD and WPR Lists as referred to in point 1) to Bank Indonesia or the Bank.
- q. Based on the SPD and WPR Lists as referred to in the letter p, Bank Indonesia or the shall make the encumbrance onto the Reksus loading to:
 - 1) be credited onto the Revenue Account of PHLN in order of Reksus; and
 - 2) be transferred to the R-KUN.
- r. After receiving the the SPD and WPR Lists, Bank Indonesia or the Bank:
 - 1) shall issue the Debit and Credit Advice along with its daily and weekly Newspaper Report of the Reksus Account or the Account of the Bailout Funds as much as 1 (one) copy; and
 - 2) shall deliver the Credit Debit Advice along with its Newspaper Report of the Reksus Account or the Account of the Bailout Funds as referred to in point 1) to the Directorate General of Treasury c.q. the Directorate of State Treasury Management.
- s. The Directorate General of Treasury c.q. the Directorate of State Treasury Management shall submit a copy of the Newspaper Report of the Reksus Account or the Account of the Bailout Funds to the EA as a supporting document in the SPP APD-Reksus preparation.
- t. For recharging the Reksus, the EA shall file an SPP APD-Reksus by enclosing the supporting documents required under the PHLN Agreement to the Directorate General of Treasury c.q. the Directorate of the State Treasury Management.
- u. Based on the SPP APD-Reksus, the Directorate General of Treasury c.q. the Directorate of the State Treasury Management shall submit the APD-Reksus to the Provider of PHLN by attaching the documents required under the PHLN Agreement.
- v. The provisions as referred to in paragraph (1) letter a up to letter e, and letter m up to letter v, the mutatis mutandis is applicable to this paragraph.



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Article 7

PHLN withdrawal through L/C procedures as referred to in Article 3 letter d is made as follows:

- a. PA/KPA submits SPP SKP-L/C for full/partial value of KPBJ or as stipulated in PHLN Agreement to KPPN by enclosing the following documents:
 - 1) hand-signed original KPBJ for the first submission which contains at least the information of:
 - a) Gross KPBJ value (including Value Added Tax);
 - b) Stages/term of payment;
 - c) KPBJ value either in foreign exchange or Rupiah in accordance with regulations in effect;
 - 2) KPBJ amendment, if any;
 - 3) list of goods to be exported (master list);
 - 4) List of L/C withdrawal plan per fiscal year;
 - 5) NOL or similar document as required by PHLN Provider;
 - 6) other documents as required in PHLN agreement.
- b. Based on SPP SKP-L/C as referred to in letter a, KPPN issues SKP-L/C and submits it to Bank Indonesia or the Bank, with carbon copy to:
 - 1) The Directorate General of Customs and Excise;
 - 2) The Directorate General or Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement; and
 - 3) PA/KPA.
- c. Based on carbon copy of SKP L/C, PA/KPA notifies the partner or the partner's authority, to apply to make L/C in Bank Indonesia or the Bank in which the amount is not more than SKP-L/C value.
- d. The application for L/C making to Bank Indonesia or the Bank as referred to in letter c is submitted by enclosing the copy of:
 - 1) KPBJ;
 - 2) PHLN Agreement document;
 - 3) list of goods/services to be exported (master list) which has been approved by the /KPA; and
 - 4) documents as required by Bank Indonesia or the Bank.
- e. Based on SKP-L/C and the application for L/C making from the partner or the partner's authority, Bank



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Indonesia or the Bank takes the following measures:

- 1) making L/C in Corresponding Bank;
- 2) submitting notice and L/C making documents to:
 - a) The Partner or the Partner's Authority;
 - b) PA/KPA; and
 - c) KPPN.
- f. Based on letter e point 2), KPPN make a record on L/C supervising card.
- g. Bank Indonesia or the Bank as L/C issuing bank submits application for the issuance of the letter of commitment to the PHLN Provider as required in PHLN Agreement.
- h. The provision as referred to in letter g is not in effect in the event L/C is on PHLN Providing bank.
- i. Based on the documents of L/C realization received from corresponding bank, Bank Indonesia or the Bank issues Nodis as information of L/C realization and submits it to the partner or the partner's authority, with carbon copy to KPPN, PA/KPA, and the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement.
- j. PHLN Provider issues and submits NoD to the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement, as a notice of fund transfer implementation to the beneficiary/supplier on L/C realization.
- k. The Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement submits the copy of NoD to Bank Indonesia or the Bank.
- l. In the event there is NoD received by K/L from PHLN Provider as the provision required in PHLN Agreement, PA/KPA submits NoD to the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement.
- m. In connection to letter b sand letter i, the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement submits confirmation to PHLN Provider in the event:
 - 1) SKP-L/C and Nodis has been received; and
 - 2) NoD has not been received on the fair deadline of PHLN fund transfer.
- n. The Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement



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issues and submits SP4HLN with enclosed the copy of NoD to KPPN.

- o. As the basis for issuance of SP3, KPPN verifies SP4HLN enclosed with the copy of NoD along with comparing document in the form of Nodis and L/C supervising card.
- p. KPPN submits SP3 to:
 - 1) Bank Indonesia or the Bank as the basis of recording for PHLN withdrawal realization; and
 - 2) PA/KPA as the basis of SAI bookkeeping in the current fiscal year.

Article 8

PHLN withdrawal through PP procedures as referred to in Article 3 letter e is made this way:

- a. The Directorate General of Debt Management c.q. the Directorate of Loan and Grant submits the copy of PHLN Agreement to the Directorate General of Treasury c.q. the Directorate of State Treasury Management.
- b. The Directorate General of Debt Management c.q. the Directorate General of Evaluation, Accounting, and Settlement submits letter of effectiveness date to EA with carbon copy to the Directorate General of Treasury c.q. the Directorate of State Treasury Management.
- c. Based on PHLN Agreement or similar document, PA/KPA submits SPP APD-PP to the Directorate general of Treasury c.q. the Directorate of State Treasury Management or KPPN.
- d. In connection to SPP APD-PP as referred to in letter c, PA/KPA encloses the evidence of PP issuance or other documents as required in PHLN Agreement.
- e. Based on SPP APD-PP as referred to in letter c, the Directorate General of Treasury c.q. the Directorate of State Treasury Management or KPPN:
 - 1) Issues APD-PP; and
 - 2) submits APD-PP to PHLN Provider.
- f. In the event PHLN withdrawal is funded in advance from Pure Rupiah, then:
 - 1) the submission of APD-PP to PHLN Provider is made by the Directorate General of Treasury c.q. the Directorate of State Treasury Management with carbon copy to the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement;
 - 2) PHLN Provider transfers fund replacement to R-KUN.



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- g. In the event PHLN withdrawal is funded in advance from Regional Government/BUMN, then:
 - 1) the submission of APD-PP to PHLN Provider is made by KPPN with carbon copy to the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement;
 - 2) PHLN Provider transfer fund replacement to the account of the Regional Government/BUMN.
- h. In connection to letter f point 2) and letter g point 2), PHLN Provider issues and submits NoD as the notice of fund transfer implementation to the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement.
- i. the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement verifies NoD from PHLN Provider with comparing document in the form of carbon copy of APD-PP as referred to in letter f point 1) and letter g point 1).
- j. Based on the result of verification as referred to in letter i, the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement issues and submits SP4HLN by enclosing the copy of NoD to the Directorate General of Treasury c.q. the Directorate of State Treasury Management or KPPN.
- k. For PP which is funded in advance from Pure Rupiah, the Directorate General of Treasury c.q. the Directorate of State Treasury Management verifies SP4HLN by enclosing the copy of NoD along with comparing document in the form of APD-PP and the evidence of cash inflow into R-KUN.
- l. As the basis of the issuance of SP3, for PP which is funded in advance from Regional Government/BUMN, KPPN verifies SP4HLN by enclosing the copy of NoD along with comparing document in the form of APD-PP.
- m. KPPN submits SP3 to:
 - 1) Bank Indonesia or the Bank as the basis of recording of PHLN withdrawal realization; and
 - 2) PA/KPA as the basis of SAI recordkeeping in the current fiscal year.
- n. After making verification on APD-PP and SP4HLN by enclosing the copy of NoD, the Directorate General of Treasury c.q. the Directorate of State Treasury Management records the receipt of funding and/or grant at the time of cash inflow into R-KUN.
- o. The cash on R-KUN is acknowledged as receipt of deferred funding/grant, in the event:
 - 1) cash inflow into R-KUN; and



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- 2) source document in the form of SP4HLN with enclosed copy of NoD has not been received by the Directorate General of Treasury c.q. the Directorate of State Treasury Management.
- p. In the event there is dissonance between cash inflow on R-KUN with that of NoD, the Directorate General of Debt Management c.q. the Directorate of Evaluation, Accounting, and Settlement and the Directorate General of Treasury and the Directorate of State Treasury Management makes data reconciliation and clarification.

CHAPTER IV

IMPLEMENTING PROVISIONS

Article 9

- (1) In the event there is Government's obligation to refund to PHLN Provider on the implementation of activity whose funding source is from PHLN, the refund implementing procedures is set forth in Regulation of the Minister of Finance.
- (2) In the event there is provision in PHLN Agreement or other similar document that regulates the procedures of PHLN withdrawal other than the procedures as referred to in Article 3, the withdrawal procedure is set forth in Regulation of the Minister of Finance.
- (3) The arrangement procedures of PHLN Financial Report in relation to receipt of funding and/or grant and expense realization, are set forth in Regulation of the Minister of Finance.

CHAPTER V

TRANSITIONAL PROVISION

Article 10

At the time this Regulation of the Minister of Finance takes effect, the procedures of PHLN withdrawal in which the acknowledgement of receipt of funding and/or grant and expense realization is made prior to the stipulation of this Regulation of the Minister of Finance, is still based on Regulation of the Minister of Finance Number 143/PMK.05/2006 concerning the Procedures of Foreign Loan and/or Grant Withdrawal.

CHAPTER VI

CLOSING PROVISION

Article 11



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At the time this Regulation of the Minister of Finance takes effect, Regulation of the Minister of Finance Number 143/PMK.05/2006 concerning the Procedures of Foreign Loan and/or Grant Withdrawal, is revoked and declared invalid.

Article 12

This Regulation of the Minister of Finance shall come into force on the date of its promulgation.

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

Stipulated in Jakarta
on September 12, 2011
MINISTER OF FINANCE
Signed,
AGUS D.W. MARTOWARDOJO

Promulgated in Jakarta
On September 12, 2011
MINISTER OF LAW AND HUMAN RIGHTS
Signed
PATRIALIS AKBAR

STATE GAZETTE OF THE REPUBLIC OF INDONESIA YEAR 2011 NUMBER 575