



Fatchudin, menjabat Direktur sejak 16 Mei 2000 melalui Surat Keputusan Menteri Keuangan No. 145/KMK.01/2000 tanggal 16 Mei 2000. Memperoleh gelar Insinyur dari Institut Pertanian Bogor (IPB) tahun 1975, Magister Manajemen dari Universitas Persada Indonesia (YAI) tahun 1998 dan tercatat sebagai Candidate Doktor (7 November 2003) pada Sekolah Pasca Sarjana IPB.

Bekerja di BRI sejak 1975 dengan berbagai jabatan yang pernah dipegang antara lain: Menjadi Pemimpin Cabang dan Pemimpin Wilayah BRI diberbagai tempat penugasan, Kepala Divisi Mikro Banking, Kepala Divisi Manajemen Sumber Daya Manusia, Ketua Implementation Working Group Manajemen Kinerja dan Reward System BRI, Anggota Steering Committee Restrukturisasi SDM BRI, Anggota Komite Seleksi GM BRI, Anggota Badan Pengawas Yayasan Kesejahteraan Pegawai BRI, Anggota Dewan Pengawas Dana Pensiun BRI.

Berbagai pendidikan non formal di dalam dan di luar negeri yang pernah diikuti diantaranya: Professional Bankers Program (Citibank - Jakarta 1992), Organization Management I dan II (Temasek - Singapore 1996), Sespibank (IBI - Jakarta 1997), English for Banking Business (RELC, Singapore 1994), Advance Bank Management Program (Asian Institute of Management Manila, 1994), Comparative Study for Small and Medium Enterprises (ACF Korea dan Jepang, 1995), Micro Finance Training (IE and USAID, Washington DC, 1996), Bank for The Poor Training Program (Kualalumpur 1996), Establishing Micro Banking Industry (Ontario - Toronto Canada 1996).

Freddy Saiya, menjabat Direktur sejak 16 Mei 2000 melalui Surat Keputusan Menteri Keuangan No. 145/KMK.01/2000 tanggal 16 Mei 2000. Memperoleh gelar Sarjana Ekonomi dari Universitas Kristen Satya Wacana tahun 1977, Master of Business Administration dari Ohio University USA tahun 1986.

Pengalaman sebelumnya menjadi Pemimpin Wilayah 05 di BNI, Pemimpin Wilayah 10 di BNI, Corporate Secretary dan Pemimpin Unit pada Unit Hubungan Investor Bank BNI, Pemimpin Divisi Pembinaan Bisnis Ritel Bank BNI, Pemimpin Divisi Pembinaan Bisnis Ritel dan Menengah Bank BNI, Pemimpin Divisi Perencanaan Strategis Bank BNI.

Pendidikan luar negeri yang pernah diikuti antara lain International Banking Course (Harvard University, Massachussets, USA, 1985), Job Training (Bank Marketing Association, Chicago, USA, 1986-1987), Advanced Bank (AIM, Manila dan LPPI, 1992), Training on Privatization (Adam Smith Institute, London, 1996), Capital Market Training (Merrill Lynch, New York, USA, 1996), Investor Relation Training (Singapore, 1997), Corporate Secretary Training (Houston, Texas, USA, 1997).

Fatchudin has served as a Director since May 16, 2000 by virtue of Decree of the Minister of Finance No. 145/KMK.01/2000 dated May 16, 2000. He earned his Insinyur degree from Bogor Agricultural University (IPB) in 1975, Master of Management from Persada Indonesia University (YAI) Jakarta in 1998 and until now he is registered as Candidate Doctor (November 7, 2003) in Postgraduate of IPB.

He had been working in BRI since 1975 with various assignment experience among other things, serving as Manager of BRI and Regional Manager of BRI in various region, Head of Micro Banking Division, the Head of Human Resources Management Division, Chairman of Implementation Working Group on Performance and Reward System of BRI, Member of Human Resources Restructuring Steering Committee of BRI, Member of the BRI General Manager Selection Committee, Member of Supervising Agency of BRI Employees' Welfare Foundation, Member of Supervising Agency of Pension Fund of BRI.

His regional and overseas training includes, among other things: Professional Bankers Program (Citibank - Jakarta 1992), Organization Management I and II (Temasek - Singapore 1996), Sespibank (IBI - Jakarta 1997), English for Banking Business (RELC, Singapore 1994), Advance Bank Management Program (Asian Institute of Management Manila, 1994), Comparative Study for Small and Medium Enterprises (ACF Korea and Japan, 1995), Micro Finance Training (IE and USAID, Washington DC, 1996), Bank for The Poor Training Program (Kualalumpur 1996), Establishing Micro Banking Industry (Ontario - Toronto Canada 1996).



Freddy Saiya has served as a Director since May 16, 2000 by virtue of Decree of the Minister of Finance No. 145/KMK.01/2000 dated May 16, 2000. He graduated from Faculty of Economics of Universitas Kristen Satya Wacana with a Sarjana Ekonomi degree in 1977, and earned his Master of Business Administration degree from Ohio University USA in 1986.

His previous experience includes serving as the Manager of Region 05 at BNI, Manager of Region 10 at BNI, Corporate Secretary and Head of Investor Relation Unit of BNI, Head of Retail Business Development Division of BNI, Head of Retail and Medium Scale Business Development Division of BNI, and Head Strategic Planning Division of BNI.

His overseas training, among others, are International Banking Course (Harvard University, Massachusetts, USA, 1985), Job Training (Bank Marketing Association, Chicago, USA, 1986-1987), Advanced Bank (AIM, Manila and LPPI, 1992), Training on Privatization (Adam Smith Institute, London, 1996), Capital Market Training (Merrill Lynch, New York, USA, 1996), Investor Relation Training (Singapore, 1997), Corporate Secretary Training (Houston, Texas, USA, 1997).



LINTASAN SEJARAH | A COURSE OF HISTORY

Tanggal 9 Pebruari 1950, lahir Bank Tabungan Pos (BTP), berdasarkan Undang-undang Darurat No. 9 tahun 1950. Tahun 1963 BTP berubah menjadi Bank Tabungan Negara (BTN) sampai dengan sekarang.

Berdasarkan Undang-undang Nomor 20 tahun 1968 tugas pokok Bank Tabungan Negara disempurnakan sebagai lembaga untuk perbaikan ekonomi rakyat, dan pembangunan ekonomi nasional, dengan jalan menghimpun dana dari masyarakat, terutama dalam bentuk tabungan.

Tahun 1974, Pemerintah mulai dengan rencana pembangunan perumahan. Guna menunjang keberhasilan kebijakan tersebut, Bank Tabungan Negara ditunjuk sebagai Lembaga Pembiayaan Kredit Perumahan untuk masyarakat berpenghasilan menengah ke bawah. Berdasarkan Surat Menteri Keuangan Nomor B-49/MK/IV/1/1974 tanggal 29 Januari 1974, lahirilah Kredit Pemilikan Rumah. Tahun 1989 dengan surat Bank Indonesia No. 22/9/Dir/UPG tanggal 29 April 1989, Bank Tabungan Negara berubah menjadi Bank Umum. Tanggal 12 Agustus 1992, Bank Tabungan Negara memperoleh status hukum sebagai Perusahaan Perseroan (Persero) dengan pemilihan saham mayoritas adalah pemerintah cq Departemen Keuangan RI.

Pada tahun 1994 melalui Surat Keputusan Direksi Bank Indonesia No. 27/55/KEP/DIR tanggal 23 September 1994 PT. Bank Tabungan Negara (Persero) dapat beroperasi sebagai Bank Devisa.

Bank Tabungan Pos (BTP) was established on February 9, 1950, under Emergency Law No. 9 year 1950. BTP was changed into Bank Tabungan Negara (BTN) in 1963 and it remains the same to date.

Law Number 20 year 1968 refines the principal duty of Bank Tabungan Negara, namely to become an institution striving for the improvement of the people's economy and the development of national economy by way of amassing public funds, substantially in the form of savings.

In 1974, the Government launched a housing development plan and to support the successful implementation of such policy, Bank Tabungan Negara was appointed as the Housing Credit Financing Institution for medium and low-income class people. By virtue of the Letter of the Minister of Finance Number B-49/MK/IV/1/1974 dated January 29, 1974, Home Ownership Credit Scheme was established. In 1989, Bank Tabungan Negara was changed into a Commercial Bank based on the letter of Bank Indonesia No. 22/9/Dir/UPG dated April 29, 1989. On August 12, 1992, Bank Tabungan Negara obtained its status as a Public Company (Persero) the majority shareholder of which is the government cq. the Ministry of Finance of the Republic of Indonesia.

In 1994, PT. Bank Tabungan Negara (Persero) obtained the permit to operate as a Foreign Exchange Bank by virtue of the Decision of the Board of Directors of Bank Indonesia No. 27/55/KEP/DIR dated September 23, 1994.

SAMBUTAN KOMISARIS | MESSAGE FROM THE BOARD OF COMMISSIONERS



Pertama-tama marilah kita panjatkan puji dan syukur kepada Tuhan Yang Maha Esa atas segala karunia-Nya sehingga Bank BTN dapat mencapai hasil kinerja yang cukup menggembirakan dalam tahun 2003. Hasil kinerja tersebut dicapai walaupun pendapatan bunga yang diperoleh dari obligasi Pemerintah menurun akibat suku bunga SBI yang cenderung turun dalam tahun 2003.

Dalam tahun 2003, Bank BTN mampu memenuhi indikator yang ditetapkan oleh Bank Indonesia, antara lain Capital Adequacy Ratio (CAR) sebesar 12,19%, yang berarti diatas 8% sebagai batas minimal, dan Non Performing Loan (NPL) bruto sebesar 3,80%, atau dibawah 5% sebagai batas maksimal. Tingkat NPL yang terkendali tersebut dicapai walaupun PT. Bank Tabungan Negara (Persero) telah menyalurkan kredit baru sebesar Rp3.333 milyar atau naik sebesar Rp358 milyar (12,03 %) dari tahun 2002. Sebagai hasilnya, pencapaian laba setelah pajak dalam tahun 2003 adalah sebesar Rp128 milyar. Walaupun laba tahun 2003 tersebut lebih rendah dari laba setelah pajak tahun 2002 yang sebesar Rp150 milyar, tetapi sebenarnya laba dalam tahun 2003 meningkat karena dalam tahun 2003 bonus karyawan diperhitungkan sebagai biaya.

Sesuai dengan persetujuan Menteri BUMN selaku Pemegang Saham melalui Surat No. S-984/M/MBU/2003 tanggal 31 Maret 2003 perihal Persetujuan Rencana Jangka Panjang Tahun 2003-2007 PT Bank Tabungan Negara (Persero), dan sejalan pula dengan arah perkembangan Bank BTN menjadi bank umum

First of all, we give praise to the One Almighty God for all His blessings that have allowed Bank BTN to achieve a satisfactory performance in 2003. Such performance could be achieved despite the decrease in interest income gained from Government bonds due to the decreasing trend in SBI interest rates in 2003.

In 2003, Bank BTN had been successful in complying with the indicators stipulated by Bank Indonesia, among other things, Capital Adequacy Ratio (CAR) of 12.19% which is above the minimum limit of 8%, and gross Non Performing Loan (NPL) of 3.80%, or below the maximum limit of 5%. Such controlled level of NPL could be achieved despite the fact that PT. Bank Tabungan Negara (Persero) had disbursed new loans in the amount of Rp3.333 billion reflecting an increase of Rp358 billion (12.03 %) from that of 2002. As a result, profits after tax in 2003 reached the amount of Rp128 billion. Although the profits in 2003 was lower than profits after tax of Rp150 billion gained in 2002, there was actually an increase in the profits in 2003 because employees' bonuses were calculated as expenses that year.

In accordance with the approval of the Minister for State Enterprises as the Shareholder in his Letter No. S-984/M/MBU/2003 dated March 31, 2003 regarding the Approval of Long Term Plan of PT Bank Tabungan Negara (Persero) for the Period of 2003-2007, and in line with the course of the development of Bank BTN to become a commercial bank focusing on non-



Kodrati, menjabat Direktur Utama sejak 16 Mei 2000 melalui Surat Keputusan Menteri Keuangan No. 145/KMK.01/2000 tanggal 16 Mei 2000. Memperoleh gelar Sarjana Ekonomi dari Universitas Diponegoro tahun 1969.

Pengalaman di bidang perbankan antara lain sebagai Direktur Bank Ekspor Impor Indonesia, Direktur Utama Bank Ekspor Impor Indonesia, Direktur Utama Bank Bumi Daya dan Executive Vice President Bank Mandiri. Di bidang lain sebagai Komisaris Utama PT. Puri Adhimelati, Komisaris Utama PT. Caraka Mulia, Komisaris Utama PT. Gedung Bank Exim. Kegiatan lain di bidang sosial antara lain sebagai Pendiri dan Badan Pengurus Yayasan Kado Anak Muslim (YAKAMUS).

Pendidikan luar negeri yang pernah diikuti antara lain Seminar Human Resource Management in Asia (Euro Asia Centre INSEAD, Singapore 1984), Seminar Fourth Retail Banking & Electronic Financial Service (The Financial Times Conference Organization, London 1985), Seminar Revolution in The Foreign Exchange Dealing Markets (Euromoney, London, 1985), Training in Methodology Overview and Banking System (Arthur Andersen, Singapore, 1988), Senior Management Briefing on Information Technology in Banking (Arthur Andersen, Singapore, 1988), QCC Manager-Facilitator-Leader-Train The Trainer in Orientation Talk-Workshop (OUB Limited, Singapore, 1992), Senior Management Briefing on Information Technology in Banking (Arthur Andersen & Co. S.C, Singapore, 1993), Asian International Executive Programs (Euro Asia Centre INSEAD, Singapore, 1994), World Congress of Savings (WSBI, Beijing Cina, 2002 dan WSBI, Madrid, Spanyol, 2003) International Housing Finance Program (Wharton School, Philadelphia, Pennsylvania USA, 2002), Business Management Symposium at Computer Associate Word 2003 (Las Vegas, USA, 2003), The IBM CEO Summit (IBM, Singapore, 2003).



Soeryanto, menjabat Direktur sejak 16 Mei 2000 melalui Surat Keputusan Menteri Keuangan No. 145/KMK.01/2000 tanggal 16 Mei 2000, Memperoleh gelar Sarjana Hukum dari Universitas Diponegoro tahun 1973. Pengalaman sebelumnya antara lain menjabat Direktur PT. Bank Pembangunan Indonesia (Persero), Komisaris Utama PT. Bapindo Bumi Sekuritas (PT. BBS), Komisaris Utama PT. Krida Upaya Tunggal, Ketua Kuasa Badan Pengawas Yayasan Pemeliharaan Kesehatan, Anggota Badan Pengawas Yayasan Kesejahteraan Pegawai, Anggota Dewan Pengawas Dana Pensiun Bapindo. Pendidikan luar negeri yang pernah diikuti antara lain Five-Days Course of Bank Marketing (Asian Consulting & Training Group Inc, Philippines-Bapindo, 1986), ADB Regional Program on Management Development for Asian DFI's (ADB, Karachi, Pakistan, 1987), Training Course Syndicated Loans Facilities in Asia (Euromoney in Hongkong, 1991), IDB Meeting (IDB, Teheran, Iran, 1992), Training Human Resource Development Strategies for Financial Institutions (Omega Quest, Singapore, 1994), Policy Dialogue on the Future Role of IDB in the ASEAN sub-region of Brunei-Indonesia-Malaysia (Kuala Lumpur, 1997).

Kodrati has served as the President Director since May 16, 2000 by virtue of Decree of the Minister of Finance No.145/KMK.01/2000 dated May 16, 2000. He graduated from the Faculty of Economics of Universitas Diponegoro with a Sarjana Ekonomi degree in 1969.

His banking experience includes, among other things, serving as the Managing Director of Bank Ekspor Impor Indonesia, President Director of Bank Ekspor Impor Indonesia, President Director of Bank Bumi Daya and Executive Vice President Bank Mandiri. In addition to those, he also serves as the President Commissioner of PT. Puri Adhimelati, President Commissioner of PT. Caraka Mulia, and President Commissioner of PT. Gedung Bank Exim. His social activities are, among other things, serving as the Founder and member of the Executive Board of Yayasan Kado Anak Muslim (YAKAMUS).

His overseas training includes Seminar on Human Resource Management in Asia (Euro Asia Centre INSEAD, Singapore 1984), Seminar on Fourth Retail Banking & Electronic Financial Service (The Financial Times Conference Organization, London 1985), Seminar on Revolution in The Foreign Exchange Dealing Markets (Euromoney, London, 1985), Training in Methodology Overview and Banking System (Arthur Andersen, Singapore, 1988), Senior Management Briefing on Information Technology in Banking (Arthur Andersen, Singapore, 1988), QCC Manager-Facilitator-Leader-Train The Trainer in Orientation Talk-Workshop (OUB Limited, Singapore, 1992), Senior Management Briefing on Information Technology in Banking (Arthur Andersen & Co. S.C, Singapore, 1993), Asian International Executive Programs (Euro Asia Centre INSEAD, Singapore, 1994), World Congress of Savings (WSBI, Beijing Cina, 2002 and WSBI, Madrid, Spanyol, 2003) International Housing Finance Program (Wharton School, Philadelphia, Pennsylvania USA, 2002), Business Management Symposium at Computer Associate Word 2003 (Las Vegas, USA, 2003), The IBM CEO Summit (IBM, Singapore, 2003).

Soeryanto has served as a Director since May 16, 2000 by virtue of Decree of the Minister of Finance No. 145/KMK.01/2000 dated May 16, 2000. He graduated from Faculty of Law of Universitas Diponegoro with a Sarjana Hukum degree in 1973. His previous experience includes serving as the Managing Director of PT. Bank Pembangunan Indonesia (Persero), President Commissioner of PT. Bapindo Bumi Sekuritas (PT. BBS), President Commissioner of PT. Krida Upaya Tunggal, Chairman of the Health Care Foundation Supervisory Board Authority, Member of Employee Welfare Foundation Supervisory Board, and Member of Bapindo Pension Fund Supervisory Board.

His overseas training among others are Five-Days Course of Bank Marketing (Asian Consulting & Training Group Inc, Philippines-Bapindo, 1986), ADB Regional Program on Management Development for Asian DFI's (ADB, Karachi, Pakistan, 1987), Training Course Syndicated Loans Facilities in Asia (Euromoney in Hongkong, 1991), IDB Meeting (IDB, Teheran, Iran, 1992), Training Human Resource Development Strategies for Financial Institutions (Omega Quest, Singapore, 1994), Policy Dialogue on the Future Role of IDB in the ASEAN sub-region of Brunei-Indonesia-Malaysia (Kuala Lumpur, 1997).



Direksi • *The Board of Directors*

komersial yang berfokus pada pembiayaan KPR tanpa subsidi, maka dalam tahun 2003 Bank BTN telah mulai melaksanakan program restrukturisasi di berbagai bidang kegiatannya, yaitu bidang bisnis, bidang organisasi, bidang personalia dan kinerja, serta bidang infrastruktur dan pengendalian. Restrukturisasi ini diharapkan dapat diimplementasikan sepenuhnya dalam tahun 2004, sehingga keinginan pemegang saham untuk membuat Bank BTN menjadi lebih "sehat" akan menjadi kenyataan.

Disamping itu, dalam rangka memenuhi permintaan masyarakat diharapkan dalam tahun 2004 ini Unit Syariah di Bank BTN telah dapat dioperasikan, yang semuanya akan dilaksanakan di Jakarta, Bandung, Yogyakarta, Surabaya dan Makasar.

Penerapan *good corporate governance* di Bank BTN telah menjadi perhatian utama bagi segenap jajaran manajemen, dan sejalan pula dengan keinginan pemilik bank, yaitu pemerintah. Dengan meningkatnya kepatuhan terhadap ketentuan peraturan internal maupun eksternal maka penyimpangan yang menuju kearah "*fraud*" diharapkan dapat ditekan sekecil mungkin. Sesuai dengan Peraturan Bank Indonesia No. 5/8/PBI/2003 tanggal 19 Mei 2003 maka Bank BTN telah menetapkan Direktur Kepatuhan & Manajemen Risiko untuk mulai menyusun *Action Plan* dan membentuk Komite Manajemen Risiko Bank BTN, dengan tujuan agar seluruh aspek yang terkait dengan pelaksanaan prinsip-prinsip *good corporate governance* dapat ditingkatkan, termasuk pembenahan aturan internal sampai dengan pemantauan pelaksanaannya.

Demikian pula sejalan dengan semakin meningkatnya penggunaan teknologi dalam operasinya, Bank BTN semakin siap untuk melaksanakan program-program di atas serta untuk meningkatkan pelayanan terhadap nasabah.

Pada kesempatan ini Komisaris mengucapkan selamat dan terima kasih kepada Direksi dan seluruh jajaran karyawan Bank BTN atas kinerja yang dicapai dalam tahun 2003. Semoga di tahun yang akan datang Bank BTN dapat lebih meningkatkan kinerjanya sehingga dapat terwujud menjadi salah satu bank umum yang sehat dan dapat memberikan pelayanan yang optimal kepada masyarakat serta sekaligus menghasilkan laba secara berkelanjutan.

subsidized financing for KPR (house ownership loan), in 2003 Bank BTN had commenced a restructuring program in various fields of its activities, namely business operations, organizatio, personnel and performance, as well as infrastructure and control. It is expected that such restructuring program can be completely implemented in 2004, so that the shareholders' objective to take Bank BTN to a better level of soundness can be achieved.

Furthermore, in the context of fulfilling public demands, it is expected that the Syariah Units of Bank BTN would be operable in 2004, which will be located in Jakarta, Bandung, Yogyakarta, Surabaya and Makasar.

The application of good corporate governance in Bank BTN has become the main concern among the entire rank and file of the bank's management, which is also in line with the aspiration of the government as the owner of the bank. With the increased compliance with both internal and external regulations, deviations leading to "fraud" are expected to be minimized to the lowest possible extent. In compliance with Bank Indonesia Regulation No. 5/8/PBI/2003 dated May 19, 2003, Bank BTN has assigned the Compliance & Risk Management Director to start working on the preparation of an Action Plan and has also formed Bank BTN Risk Management Committee, with the objective that all aspects related to the implementation of the principles of good corporate governance can be improved, including enhancement of internal regulations as well as supervision on the implementation thereof.

Similarly, in line with the increasing use of technology in its operations, Bank BTN has been increasingly ready to implement the above-mentioned programs as well as to improve services to customers.

The Board of Commissioners would like to take this opportunity to congratulate and express the highest appreciation to the Board of Directors and all rank and file of employees of Bank BTN for the performance achieved in 2003. We hoped that in the following years Bank BTN would be able to further improve its performance in order to become a healthy commercial bank and be able to provide optimal services to the public and at the same time to gain profits continuously.

Dono Iskandar Djojosubroto
Komisaris Utama | President Commissioner

SAMBUTAN DIREKTUR UTAMA | MESSAGE FROM THE PRESIDENT DIRECTOR



Puji dan syukur kami panjatkan kepada Tuhan Yang Maha Esa, bahwa Bank BTN masih tetap eksis di industri perbankan nasional dan tetap dapat menjalankan fungsi intermediasi sebagaimana layaknya suatu Bank. Hal ini terjadi karena pada tahun 2003 Bank BTN mulai melaksanakan program restrukturisasi perusahaan secara menyeluruh yang berkelanjutan guna memperkuat landasan untuk menjadikan Bank BTN sebagai

We give praise to the One Almighty God, that Bank BTN remains existent in the national banking industry and able to perform its intermediary function like that performed by Banks in general. This is possible because in 2003 Bank BTN has begun on the implementation of an overall and sustainable restructuring program in order to strengthen the foundation for the establishment of Bank BTN as a Commercial Bank with a

Forum On Industrialization and Rural Change (EDI, Korea, 1985), Seminar on Economic Policy and Governmental Policy (EDI, Korea, 1987), Medium Term Financial Strategy Seminar (UK, 1988), Liability Management (JP Morgan, Hongkong, 1988), The First Convention of East Asian Economic Association (EAEA, Jepang, 1988), Seminar on Budgeting and Expenditure Control (IMF, Washington DC, 1989), Seminar on Tax Policy in Developing Countries (Washington DC, 1990).



Daryono Rahardjo, menjabat Komisaris sejak 28 Desember 1994. Memperoleh gelar Sarjana Ekonomi dari Universitas Diponegoro tahun 1967 dan Magister Manajemen dari Universitas Gajah Mada tahun 1997. Jabatan lainnya sebagai dosen/ tenaga fungsional akademik pada Universitas Diponegoro dan beberapa Perguruan Tinggi Swasta. Saat ini menjabat sebagai Dekan Fakultas Ekonomi Universitas Diponegoro. Pernah menjabat sebagai Pembantu Rektor Bidang Administrasi Umum. Aktivitas lainnya pernah sebagai Ketua Ikatan Sarjana Ekonomi Indonesia Semarang, Ketua Permanin Semarang dan Anggota Ikatan Cendekiawan Muslim Indonesia (ICMI).

Forum On Industrialization and rural Change (EDI, Korea, 1985), Seminar on Economic Policy and Governmental Policy (EDI, Korea, 1987), Medium Term Financial Strategy Seminar (UK, 1988), Liability Management (JP Morgan, Hongkong, 1988), The First Convention of East Asian Economic Association (EAEA, Jepang, 1988), Seminar on Budgeting and Expenditure Control (IMF, Washington DC, 1989), Seminar on Tax Policy in Developing Countries (Washington DC, 1990).

Daryono Rahardjo has served as a Commissioner since December 28, 1994. He graduated from the Faculty of Economics of Universitas Diponegoro in 1967 with a Sarjana Ekonomi degree and earned his Master of Management degree from Universitas Gajah Mada in 1997. He is also a lecturer/academic functional personnel in Universitas Diponegoro and several private universities. At present, he is the Dean of the Faculty of Economics of Universitas Diponegoro. He once served as an Assistant to Rector for General Administration, Chairperson of Semarang chapter of ISEI (Indonesian Economists Association), Chairman of Semarang chapter of Permanin and Member of ICMI (Indonesian Moslem Scholars Association).



Mas'ud Machfoedz, memperoleh gelar Sarjana Ekonomi dari Universitas Gajah Mada (UGM) tahun 1979, Master of Business Administration (MBA) dari Eastern New Mexico, USA tahun 1988, Higher Education Management dari Oxford Training-Warwick, United Kingdom tahun 1989, Diploma in International Management Accounting dari University of Illinois, Urbana Champaign, USA tahun 1990 dan Doctor of Philosophy in Accounting dari University of Kentucky, USA tahun 1994. Selain menjabat Komisaris, jabatan lainnya adalah sebagai Guru Besar pada Fakultas Ekonomi Universitas Gajah Mada, Pembantu Rektor Bidang Keuangan dan Administrasi Umum Universitas Gajah Mada periode 1999 - 2003, Dewan Penguji Uji Sertifikasi Akuntan Publik (USAP), Ketua Bidang Akuntansi Keuangan dan Pasar Modal Kompartemen Akuntan Pendidik Ikatan Akuntan Indonesia (IAI), Anggota Dewan Pengembangan Magister Management Universitas Gajah Mada, Ketua Cabang Ikatan Akuntan Indonesia Cabang Yogyakarta, disamping sebagai Dosen Fakultas Ekonomi UGM, Dosen Pasca Sarjana UGM, Dosen Program Magister manajemen UGM, Dosen Program Magister Manajemen Universitas Islam Indonesia, Anggota Sustainable Indonesia Growth Alliance (SIAGA) USAID, Pembina Fakultas Ekonomi Universitas Tarumanegara Jakarta, Ketua Board of Trustee (BOT) Science Park DIY-UGM-Jerman 2000. Di bidang sosial antara lain aktif sebagai Ketua Yayasan Anak Asuh YKMI, Ketua Yayasan Uswatun Hasanah Yogyakarta, Ketua Yayasan Pesantren dan Anak Asuh Diponegoro, dan Ketua Yayasan Pengembangan Insan Indonesia Yogyakarta.

Mas'ud Machfoedz earned his Sarjana Ekonomi degree from the Faculty of Economics of Universitas Gajah Mada (UGM) in 1979, earned his Master of Business Administration (MBA) from Eastern New Mexico, USA in 1988, Higher Education Management from Oxford Training-Warwick, United Kingdom in 1989, Diploma in International Management Accounting from University of Illinois, Urbana Champaign, USA in 1990 and Doctor of Philosophy in Accounting from University of Kentucky, USA in 1994. Besides serving as Commissioner, he also serves as a Professor in the Faculty of Economics of Universitas Gajah Mada, Assistant to Rector for Financial and General Administration Affairs at Universitas Gajah Mada for the period of 1999 - 2003, Member of the Board of Examiners for the Public Accountant Certification Test (USAP), Chairman of the Financial Accounting and Capital Market Division of the Educator Accountant Compartment of Indonesian Accountants Association (IAI), Member of the Master of Management Program Development Board of Universitas Gajah Mada, Chairman of Indonesian Accountants Association of Yogyakarta Branch, Lecturer of the Faculty of Economics of Universitas Gajah Mada, Lecturer of Postgraduate Program of Universitas Gajah Mada, Lecturer of Master of Management Program of Universitas Gajah Mada, Lecturer of Master of Management Program of Universitas Islam Indonesia, Member of Sustainable Indonesia Growth Alliance (SIAGA) of USAID, Patron of Faculty of Economics of Universitas Tarumanegara Jakarta, Chairman of Board of Trustee (BOT) of Science Park of Yogyakarta-Universitas Gajah Mada-Germany 2000. In social field, he is active as the Chairman of Foster Children Foundation of YKMI, Chairman of Uswatun Hasanah Foundation Yogyakarta, Chairman of Diponegoro Islamic Boarding School and Foster Children Foundation, and Chairman of Indonesia People Development Foundation of Yogyakarta.



Komisaris • The Board of Commissioners

Dono Iskandar Djojosubroto, menjabat Komisaris Utama sejak 1 September 2003. Memperoleh gelar Sarjana Ekonomi dari Universitas Indonesia tahun 1969 dan gelar Master of Art (MA) serta Doctor of Philosophy (PhD) dari University of Illinois USA tahun 1977. Pernah menjabat sebagai Staf Ahli Menteri Keuangan Bidang Penerimaan Negara pada Departemen Keuangan, Kepala Badan Analisa Keuangan dan Moneter (BAKM) pada Departemen Keuangan, Sekretaris Jendral pada Departemen Keuangan, Direktur pada Bank Indonesia, Deputy Gubernur pada Bank Indonesia, Executive Director pada International Monetary Fund Washington DC. Demikian pula sering diminta oleh berbagai lembaga keuangan internasional seperti IBRD, IMF dan ADB untuk ikut serta dalam konferensi/seminar yang mempresentasikan Kebijakan Keuangan Negara Indonesia. Jabatan lainnya sebagai dosen di Fakultas Ekonomi pada Universitas Indonesia dan Sekolah Tinggi Akuntansi Negara (STAN) serta memberikan ceramah di Sesko ABRI, Sespi POLRI dan Lemhanas (mewakili Menteri).

Pendidikan luar negeri yang pernah diikuti Senior Executive Seminar (Carnegie-Melon University, USA 1984), Oil Energy Seminar (Oxford University, UK, 1984),

Dono Iskandar Djojosubroto, has served as the President Commissioner since September 1, 2003. He was graduated from the Faculty of Economics of Universitas Indonesia in 1969 and earned his Master of Art (MA) and Doctor of Philosophy (PhD) degrees from University of Illinois USA in 1977. His previous positions include Expert Staff of the Minister of Finance for State Revenues at the Ministry of Finance, Head of the Financial and Monetary Analysis Agency (BAKM) at the Ministry of Finance, Secretary General of the Ministry of Finance, Director of Bank Indonesia, Deputy Governor of Bank Indonesia, and Executive Director of International Monetary Fund Washington DC. In addition, he was often invited by international financial organizations, such as IBRD, IMF and ADB to participate in conferences/seminars to make presentations about Indonesian Financial Policies. He is also a teacher at the Faculty of Economics of Universitas Indonesia and the State Institute of Accounting (STAN) in addition to his frequent lectures at Sesko ABRI, Sespi POLRI and Lemhanas (representing the Minister).

His overseas training, among other things, are Senior Executive Seminar (Carnegie-Melon University, USA 1984), Oil Energy Seminar (Oxford University, UK, 1984),



sebuah Bank Umum dengan fokus pinjaman tanpa subsidi untuk perumahan dan industri yang terkait dengan perumahan, sebagaimana yang termuat didalam Rencana Bisnis dan Kerangka Kerja Restrukturisasi periode 2003-2007 atau yang disebut dengan Rencana Jangka Panjang (RJP) Bank BTN 2003-2007 yang telah disetujui oleh Menteri BUMN selaku Pemegang Saham melalui Surat Menteri BUMN No. S-984/M-MBU/2003 tanggal 31 Maret 2003 perihal Persetujuan Rencana Jangka Panjang Tahun 2003-2007 PT. Bank Tabungan Negara (Persero).

Untuk melaksanakan restrukturisasi perusahaan secara menyeluruh, Bank BTN telah membentuk Tim Implementasi Restrukturisasi yang bertugas mengelola implementasi restrukturisasi yang sedang dijalankan oleh Bank BTN secara menyeluruh dengan 4 (empat) kegiatan pokok yaitu: Restrukturisasi Kegiatan Bisnis, Produk dan Pasar; Restrukturisasi Struktur Organisasi; Restrukturisasi Personalia dan Kinerja; serta Restrukturisasi Infrastruktur dan Pengendalian.

Dalam kondisi Bank BTN yang mulai membaik, pada tahun 2003 Bank BTN telah berhasil menerbitkan Obligasi IX Bank BTN sebesar Rp750 milyar untuk mengurangi kesenjangan jangka waktu sumber dana dengan penempatannya (*maturity mismatch*), dengan tetap melaksanakan ketentuan "*Prudential Banking Practice*" yang ditetapkan oleh Bank Indonesia sebagaimana tercermin pada pencapaian *Capital Adequacy Ratio* (CAR) sebesar 12,19% melebihi batas yang telah ditetapkan oleh Bank Indonesia sebesar 8%, *Non Performing Loan* (NPL) bruto sebesar 3,80 % dan neto 1,97 % lebih baik dari ketentuan 5% dan Posisi Devisa Netto (PDN) sebesar 1,99% dibawah ketentuan Bank Indonesia maksimal 20% serta tidak ada pelampauan BMPK.

Patut disyukuri bahwa dalam tahun buku 2003 kinerja Bank BTN cukup menggembirakan dengan dicapainya aset sebesar Rp26.808 milyar dan laba sebelum pajak sebesar Rp212 milyar. Pencapaian kinerja tersebut di atas tentunya tidak hanya berkat kerja keras Direksi namun hal ini dapat dicapai berkat kerja keras dari seluruh jajaran Bank BTN dengan semangat kebersamaan dan profesionalisme untuk mencapai tujuan yang diharapkan bersama baik di Kantor Pusat maupun Cabang-Cabang di seluruh Indonesia dan juga berkat dukungan semua pihak yang terkait terutama dari para nasabah Bank BTN.

Dalam bidang Teknologi Informasi, Bank BTN melakukan penyempurnaan terus-menerus terhadap sistem teknologi baru (*online real time*) berbasis IBM AS400 setelah dilakukan implementasinya di seluruh Kantor Cabang Bank BTN dalam tahun 2002. Penyempurnaan tersebut antara lain meliputi penambahan mesin ATM, Tandem/Base-24 dan penambahan *software* untuk mendukung fitur-fitur di ATM. Dengan Teknologi Informasi yang

focus on non-subsidized loan for housing and industries related to housing, as set forth in the Business Plan and Restructuring Framework for the period of 2003-2007 or also referred to as the 2003-2007 Long Term Plan (RJP) of Bank BTN that has been approved by the Minister for State Enterprises as the Shareholder by virtue of the Letter of the Minister for State Enterprises No. S-984/M-MBU/2003 dated March 31, 2003 regarding the Approval of the 2003-2007 Long Term Plan of PT. Bank Tabungan Negara (Persero).

In order to carry out such overall corporate restructuring, Bank BTN has formed a Restructuring Implementation Team tasked with managing the overall restructuring currently implemented by Bank BTN with 4 (four) main activities, are as follows: the Restructuring of Business Activities, Products and Markets; the Restructuring of Organizational Structure; the Restructuring of Personnel and Performance; as well as the Restructuring of Infrastructures and Controls.

In 2003, as its condition was increasingly improving, Bank BTN successfully issued Bank BTN Bonds IX which amounted to Rp750 billion in order to minimize maturity mismatch, with due observance of the implementation of the "Prudential Banking Practice" provisions stipulated by Bank Indonesia as reflected in the attainment of Capital Adequacy Ratio (CAR) of 12.19% exceeding the limit stipulated by Bank Indonesia of 8%, gross Non Performing Loan (NPL) of 3.80 % and net NPL of 1.97 % or better than the stipulated limit of 5% and Net Open Position (PDN) of 1.99% or below the maximum limit of 20% set by Bank Indonesia and without any violation of LLL.

We must be thankful to God Almighty that in the 2003 accounting year, Bank BTN achieved a satisfactory performance by amassing assets in the amount of Rp26,808 billion and gaining profits before tax in the amount of Rp212 billion. Such excellent performance was achieved, of course, not only with the hard work of the Board of Directors, but also the hard work of all rank and file of Bank BTN with the spirit of togetherness and professionalism to achieve mutual goals both in the Head Office and in the Branches throughout Indonesia, and also with the support from all related parties, especially Bank BTN customers.

With respect to Information Technology, Bank BTN continuously enhances the new IBM-AS400-based technology system (online real time) following its implementation in all Bank BTN Branch Offices in 2002. Such enhancement, among other things, includes the addition of ATMs, Tandem/Base-24 and softwares to support the features provided in ATMs. With a better Information Technology, Bank BTN would be able to



lebih baik Bank BTN akan dapat memberikan pelayanan yang maksimal kepada nasabahnya dalam rangka menghadapi persaingan perbankan yang semakin ketat.

Dengan adanya dukungan Teknologi Informasi yang memadai, Bank BTN telah melakukan pengembangan produk-produk baru terutama yang berbasis keunggulan teknologi informasi. Produk yang dihasilkan antara lain Tabungan Haji Nawaitu yang dilengkapi fasilitas kredit haji, kredit *Real Cash* yakni *standby loan* dikaitkan dengan jaminan berupa kredit lain di Bank BTN, dan tabungan Batara Prima sebagai tabungan pertama yang menawarkan bonus bunga, fasilitas pembayaran tagihan telepon, pembayaran tagihan listrik, *transfer* antar rekening melalui ATM dan yang terakhir adalah fasilitas Kartu Debit dalam bertransaksi pada berbagai *merchant*. Dalam penyediaan fasilitas ini, Bank BTN memilih Lembaga Penerbit Kartu Debit “Kartuku”.

Perbaikan di bidang Sumber Daya Manusia terus dilakukan oleh manajemen yaitu dengan adanya Implementasi Restrukturisasi sumber daya manusia. Peningkatan kualitas, produktivitas dan profesionalisme sumber daya manusia juga dilakukan yaitu dengan melaksanakan pendidikan formal maupun non formal. Selain itu, perbaikan terhadap penilaian kinerja karyawan juga terus dilakukan melalui Sistem Manajemen Kinerja yang berbasis kompetensi.

Penerapan *Good Corporate Governance* di Bank BTN dilakukan dengan prinsip kehati-hatian antara lain dengan meningkatkan pengawasan intern (*internal control*) secara terus-menerus, tindak lanjut penerapan Undang-undang Tindak Pidana Pencucian Uang secara sungguh-sungguh dengan melaksanakan Prinsip Mengenal Nasabah (*Know Your Customer*), penempatan *Branch Risk and Compliance Officer* (BRCO) di Cabang-Cabang dan melakukan *Risk Mapping* di 18 (delapan belas) Kantor Cabang, serta menerapkan *Credit Scoring Model* (CSM) dalam pengambilan keputusan kredit yang sangat membantu dalam penerapan *Good Corporate Governance* di Divisi maupun Kantor Cabang di seluruh Indonesia.

Untuk lebih memperluas jaringan kerja dan outlet yang telah dimiliki guna meningkatkan pelayanan kepada para nasabah, dalam tahun 2003 Bank BTN telah melakukan penambahan *outlet* dengan membuka 10 (sepuluh) Kantor Cabang Pembantu (KCP) baru yaitu KCP Cinere Jakarta, Bintara Bekasi, Salatiga, Universitas Negeri Solo, Cilacap, Tebing Tinggi Medan, Bukit Tinggi Padang, Batam Center, Duri Pekanbaru dan Pare Pare Makassar. Disamping itu Bank BTN juga telah meningkatkan status beberapa kantornya yaitu 8 (delapan) Kantor Kas menjadi Kantor Cabang Pembantu masing-masing KCP Sunter Jakarta, Warung Jambu Bogor, Cimanggis Depok, Mulyosari Surabaya, Tandes Surabaya, Mojokerto, Way Halim Bandar Lampung dan Universitas Brawijaya Malang, dan melakukan peningkatan status Kantor Kas

provide maximum services to it's the customers in facing the increasingly tight competition between banks.

With adequate support of Information Technology, Bank BTN has developed new products particularly those based on advanced information technology. The products created include, among other things, Nawaitu Haj Pilgrimage Savings which is completed with haj pilgrimage loan facility and Real Cash loan, namely a standby loan connected with the collateral of other loans from Bank BTN, as well as Batara Prima savings, which is the first savings that offers interest bonus, facilities for the payment of telephone bills and electricity bills, inter-account transfer through ATM and the latest one is Debit Card facility that can be used in transacting with various merchants. For the provision of this facility, Bank BTN has appointed a Debit Card Issuer named “Kartuku”.

Human Resources enhancement is continuously conducted by the management through the Implementation of Human Resources Restructuring. Enhancement of the quality, productivity and professionalism of human resources is also conducted through the implementation of formal and non formal education. Also, the management continuously improves the employees' performance evaluation through competence-based Performance Management System.

Good Corporate Governance is applied at Bank BTN with due observance of the prudential banking principles, among other things, by constantly improving internal control, conducting serious follow-ups to the application of Laws regarding Crime of Money Laundering by implementing the Know Your Customer Principle, posting Branch Risk and Compliance Officers (BRCO) in Branches and conducting Risk Mapping in 18 (eighteen) Branch Offices, as well as applying Credit Scoring Model (CSM) in credit decision making, which will be very helpful in the application of Good Corporate Governance in Divisions and Branch Offices throughout Indonesia.

To further extend the network and outlets in the effort to improve services to customers, in 2003 Bank BTN has increased the number of its outlets by opening 10 (ten) new Sub Branch Offices (KCP), namely Cinere Jakarta, Bintara Bekasi, Salatiga, Universitas Negeri Solo, Cilacap, Tebing Tinggi Medan, Bukit Tinggi Padang, Batam Center, Duri Pekanbaru and Pare Pare Makassar Sub Branch Offices. In addition, Bank BTN has also upgraded the status of 8 (eight) Cash Offices to become Sub Branch Offices, respectively Sunter Jakarta, Warung Jambu Bogor, Cimanggis Depok, Mulyosari Surabaya, Tandes Surabaya, Mojokerto, Way Halim Bandar Lampung and Universitas Brawijaya Malang Sub Branch

Tasikmalaya menjadi Kantor Cabang penuh. Sehingga pada tahun 2003 jaringan kantor Bank BTN seluruhnya berjumlah 192.

Pada kesempatan yang baik ini atas nama Direksi dan seluruh jajaran Bank BTN, kami mengucapkan terima kasih dan penghargaan yang setinggi-tingginya kepada seluruh jajaran manajemen di semua tingkatan dan seluruh karyawan di manapun mereka bertugas atas kerja keras mereka selama ini. Ucapan terima kasih dan penghargaan yang sama juga kami sampaikan atas dukungan dari Pemerintah selaku pemilik maupun seluruh nasabah yang telah memberikan kepercayaan kepada Bank BTN dan tak lupa juga kepada semua pihak yang terkait atas keberhasilan Bank BTN selama ini. Semoga Bank BTN senantiasa dapat tumbuh dan terus berkembang secara berkelanjutan di dalam bisnis perbankan nasional sesuai dengan Arsitektur Perbankan Indonesia (API) yang telah dicanangkan oleh Bank Indonesia dengan tetap menjadi Bank dengan kegiatan usaha yang terfokus pada segmen usaha tertentu yaitu di bidang perumahan dan industri yang terkait dengan perumahan dan dengan demikian semoga Bank BTN menjadi bank yang solid, sehat, kuat dan bermanfaat bagi seluruh *stakeholders*nya.

Offices, and upgraded the status of Tasikmalaya Cash Office to become a full Branch Office. Therefore, as from 2003 Bank BTN network covers 192 offices.

On behalf of the Board of Directors and all rank and file of Bank BTN, we would like to take this opportunity to express our heartfelt gratitude and highest appreciation to the management at all levels and employees wherever they are posted for their hardworks all this time. We would also like to express our gratitude and appreciation for the support given by the Government as the owner and all customers who have given their trust to Bank BTN as well as to all relevant parties for the success achieved by Bank BTN all this time. We hope Bank BTN can continuously grow and develop in the national banking business in accordance with the Indonesian Banking Architecture (API) declared by Bank Indonesia, however, by remaining as a Bank with business activities focused on particular business segment, namely in the field of housing and industries related to housing, and therefore we hope that Bank BTN would become a solid, healthy, strong bank that is beneficial to all of its stakeholders.

PT. BANK TABUNGAN NEGARA (Persero)

Kodradi

Direktur Utama | *President Director*