



English

## The Implementation of Good Corporate Governance Policy and Regulation

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### Common Reporting Standard (CRS) Policy

The Common Reporting Standard (“CRS”), generally known as the Standard for Automatic Exchange of Financial Account Information (“AEOI”) or Global FATCA, is a regulation initiated by the Organisation for Economic Co-operation and Development (“OECD”), aiming at preventing tax evasion and leading to a global automatic exchange of information between CRS-participating jurisdictions.

CRS proposes a new global standard that will require financial institutions to review and collect information that will enable them to identify the tax residency of account holders and to provide relevant information to the local tax administration authorities on an annual basis.

Indonesia has committed to support the tax information exchange by signing the inter-government agreement for exchanging tax information. As part of the effort, CRS compliance is governed by the Indonesia government under a number of laws and regulations.

PT FWD Insurance Indonesia (“Company”) views compliance with CRS is important to its business. Hence, the Company establishes the CRS Policy which aims to:

1. ensure that the Company, its management, executives, staffs, sales intermediaries who act on behalf of FWDII, understand the requirements of CRS and are well aware of their roles and responsibilities in achieving compliance;
2. set and align the CRS compliance objectives, corporate compliance governance framework, compliance control design, data recording, implementation and monitoring system in order to ensure consistent implementation of CRS controls within the Company;
3. identify and define major CRS compliance requirements;
4. define procedures for making CRS compliance risk decisions; and
5. define information flows for reporting CRS compliance incident and procedures for rectification.