

English

The Implementation of Good Corporate Governance Policy and Regulation

PT FWD Insurance Indonesia

Pacific Century Place, Lantai 20
SCBD Lot 10, Jl. Jend. Sudirman Kav. 52-53
Jakarta Selatan 12190, Indonesia

P 1 500 525

M (+62) 8551500525

fwd.co.id

Foreign Account Tax Compliance Act (FATCA) Policy

On 18 March 2010, the United States (“U.S.”) Foreign Account Tax Compliance Act became law. FATCA was enacted to prevent U.S. persons (both individual and corporate) from using offshore accounts to evade U.S. federal income tax. FATCA requires Foreign Financial Institutions (“FFI”)s to act as agents of the U.S. Internal Revenue Service (“IRS”) and to collect and report information on asset and income/proceeds received by U.S. taxpayers to the IRS/local tax authorities via Otoritas Jasa Keuangan (“OJK”).

The Company views compliance with FATCA is essential to its business. Company is firmly committed to comply with all applicable FATCA laws, regulations and government guidance.

The Company, its executives, staff and sales intermediaries are strictly prohibited from directing, engaging or assisting any policy holder or beneficiary to avoid identification of their status as U.S. person or to avoid tax liability.

FATCA Policy aims to:

- ensure that Company and its executives, staff, sales intermediaries (e.g. agents) who act on behalf of the Company, understand the requirements of FATCA and are well aware of their roles and responsibilities in achieving compliance;
- set and align the FATCA compliance objectives, corporate compliance governance framework, compliance control design, implementation and monitoring system in order to ensure consistent implementation of FATCA among FWD entities;
- identify and define major FATCA triggers and related actions;
- define procedures for making FATCA compliance risk decisions; and
- define information flows for FATCA compliant incident reporting and procedures for rectification.

This Policy is prepared in accordance with the prevailing FATCA requirements and should be subject to an annual review or update as required to ensure information accuracy.