



**PRESIDENT
THE REPUBLIC OF INDONESIA**

REGULATION OF PRESIDENT OF THE REPUBLIC OF INDONESIA

NUMBER 13 YEAR 2018

REGARDING

**IMPLEMENTATION OF PRINCIPLE OF CORPORATE BENEFICIARY
IDENTIFICATION FOR PREVENTING AND ERADICATING CRIMINAL ACTIONS
OF MONEY LAUNDERING AND TERRORISM FINANCING**

BY THE BLESSING OF THE ONE AND ONLY ALMIGHTY GOD

THE PRESIDENT OF THE REPUBLIC OF INDONESIA:

Considering: a. That money laundering and terrorism financing criminal acts threaten not only the stability and integrity of economic and financial system, but also endanger the essential values of the social life, people, and the nation, which based on Pancasila and the Republic of Indonesia Constitution of 1945;

b. That, in accordance with international standards on prevention and eradication of



PRESIDENT

THE REPUBLIC OF INDONESIA

money laundering and terrorism financing criminal acts, it requires a firm regulation and mechanism to identify beneficiaries of a corporation in order to obtain accurate, current, and public information on a corporate beneficiaries;

c. That a corporation can facilitate, either directly or indirectly, a criminal of money laundering and terrorism financing who is a beneficiary of the money laundering and terrorism financing acts, and it has not been regulated so that it is necessary to organize the implementation of principle of a corporate beneficiaries identification;

d. That based on the consideration as referred to in letter a, letter b, and letter c, it is necessary to stipulated Presidential Regulation regarding Implementation of Principle of Corporate Beneficiary Identification for Preventing and Eradicating Criminal Actions of Money



PRESIDENT
THE REPUBLIC OF INDONESIA

Laundering and Terrorism Financing.

- In view of:
1. Article 4 paragraph (1) of the Constitution of the Republic of Indonesia Year 1945;
 2. Law Number 8 Year 2010 regarding Prevention and Eradication of Criminal Action of Money Laundering (State Gazette of the Republic of Indonesia Year 2010 Number 122, Supplement to the State Gazette of the Republic of Indonesia Number 5164);
 3. Law Number 9 Year 2013 regarding Prevention and Eradication of Criminal Action of Terrorism Financing (State Gazette of the Republic of Indonesia Year 2013 Number 50, Supplement to the State Gazette of the Republic of Indonesia Number 5406);

HEREBY DECIDES

Stipulated: THE REGULATION OF THE PRESIDENT REGARDING
IMPLEMENTATION OF PRINCIPLE OF CORPORATE



**PRESIDENT
THE REPUBLIC OF INDONESIA**

BENEFICIARY IDENTIFICATION FOR PREVENTING AND
ERADICATING CRIMINAL ACTIONS OF MONEY LAUNDERING
AND TERRORISM FINANCING.

CHAPTER I

GENERAL PROVISIONS

Article 1

In this Presidential Regulation, what is meant by:

1. Corporation shall mean an organized group and/or property, either in the form of legal entity or not legal entity.
2. A Beneficiary shall mean an individual who is entitled to appoint or terminate the board of directors, board of commissioners, management, or supervisor on a Corporation, entitled to control the Corporation, receive the direct and indirect benefits from the Corporation, and the actual owner of the Corporation fund or shares, and/or an individual who meets the criteria set in this Presidential Regulation.
3. Authorized Institution shall mean either a central or



PRESIDENT

THE REPUBLIC OF INDONESIA

regional government institution holding the authority over the registration, validation, license, notification, business permit, or dissolution of Corporation, or any institution with the authority over supervision and business regulation of a Corporation.

4. Corporation Administrative Service System shall mean an administrative system enforced by an Authorized Institution in providing services for registration, validation, license, notification, business permit, or consolidation of Corporation, both electronically and non-electronically.

Article 2

- (1) This Presidential Regulation includes the implementation of principle of Corporate Beneficiary Identification.
- (2) Corporate as referred to in paragraph (1) consisting:
 - a. limited liability company ;
 - b. foundation
 - c. association;
 - d. cooperative;



**PRESIDENT
THE REPUBLIC OF INDONESIA**

- e. limited partnership;
- f. firm partnership;
- g. other corporate;

CHAPTER II

DETERMINATION OF CORPORATE BENEFICIARIES

Article 3

- (1) A Corporation shall determine its Beneficiaries.
- (2) Corporate Beneficiaries as referred to in letter (1) shall include at least 1 (one) personnel who meets the relevant criteria in accordance with the type of the Corporation.

Article 4

- (1) A Beneficiary of a limited liability company is an individual who meets the following criteria:
 - a. owns more than 25% (twenty five percent) shares in the limited liability company as contained in the articles of associations of the Corporation;



PRESIDENT

THE REPUBLIC OF INDONESIA

- b. owns more than 25% (twenty five percent) voting right in the limited liability company as contained in the articles of associations of the Corporation;
- c. receives more than 25% (twenty five percent) of the annual profit obtained by the Corporation;
- d. is entitled to appoint, replace, or terminate members of the board of directors, and members of the board of commissioners;
- e. is authorized or entitled to influence or control the limited liability company without any prior authorization from any party whatsoever;
- f. receive benefits from the limited liability company;
and/or
- g. is the actual owner of the share ownership fund of the limited liability company.

(2) The individual who meet the criteria as referred to in paragraph (1) letter e, letter f, and letter g is an individual who does not fulfill the criteria as referred to in paragraph (1) letter a, letter b, letter c, and



**PRESIDENT
THE REPUBLIC OF INDONESIA**

letter d.

Article 5

(1) A Beneficiary of a foundation is an individual who meets the following criteria:

a. owns more than 25% (twenty five percent) initial property in the foundation as contained in the articles of associations;

b. is entitled to appoint, or terminate of the Board of Patrons, Board of Trustees and Board of Supervisors of Foundation;

c. is authorized or entitled to influence or control the foundation without any prior authorization from any party whatsoever;

d. receive benefits from the foundation; and/or

e. is the actual owner of the funds on the others property or participation in the Foundation.

(2) The individual who meet the criteria as referred to in paragraph (1) letter c, letter d, and letter e is an



**PRESIDENT
THE REPUBLIC OF INDONESIA**

individual who does not fulfill the criteria as referred to in paragraph (1) letter a, and letter b.

Article 6

- (1) A Beneficiary of a association is an individual who meets the following criteria:
- a. owns more than 25% (twenty five percent) sources of funding in the association as contained in the articles of associations;
 - b. receives more than 25% (twenty five percent) business activity result of the annual profit obtained by the Association;
 - c. is entitled to appoint or terminate of the Management and Supervisors of Association;
 - d. is authorized or entitled to influence or control the association without any prior authorization from any party whatsoever;
 - e. receive benefits from the association; and/or
 - f. is the actual owner of the funds on the sources of



**PRESIDENT
THE REPUBLIC OF INDONESIA**

funding of association.

- (2) The individual who meet the criteria as referred to in paragraph (1) letter d, letter e, and letter f is an individual who does not fulfill the criteria as referred to in paragraph (1) letter b, and letter c.

Article 7

- (1) A Beneficiary of a cooperative is an individual who meets the following criteria:
- a. receives more than 25% (twenty five percent) surplus from the annual profit of the cooperative;
 - b. is entitled either directly or indirectly, may appoint or terminate of the Management and Supervisors of Cooperative;
 - c. is authorized or entitled to influence or control the cooperative without any prior authorization from any party whatsoever;
 - d. receive benefits from the cooperative; and/or
 - e. is the actual owner of the funds on the funding of



**PRESIDENT
THE REPUBLIC OF INDONESIA**

cooperative.

- (2) The individual who meet the criteria as referred to in paragraph (1) letter c, letter d, and letter e is an individual who does not fulfill the criteria as referred to in paragraph (1) letter a, and letter b.

Article 8

- (1) A Beneficiary of a limited partnership is an individual who meets the following criteria:
- a. owns more than 25% (twenty five percent) capital and/or value of deposited goods as contained in the deed of limited partnership incorporation;
 - b. receives more than 25% (twenty five percent) profit from the annual profit of the limited partnership;
 - c. is authorized or entitled to influence or control the limited partnership without any prior authorization from any party whatsoever;
 - d. receive benefits from the limited partnership; and/or
 - e. is the actual owner of the funds on the capital and/or



PRESIDENT

THE REPUBLIC OF INDONESIA

value of deposited goods in the limited partnership.

- (2) The individual who meet the criteria as referred to in paragraph (1) letter c, letter d, and letter e is an individual who does not fulfill the criteria as referred to in paragraph (1) letter a, and letter b.

Article 9

- (1) A Beneficiary of a firm partnership is an individual who meets the following criteria:
- a. owns more than 25% (twenty five percent) capital deposited as contained in the deed of firm partnership incorporation;
 - b. receives more than 25% (twenty five percent) profit from the annual profit of the firm partnership;
 - c. is authorized or entitled to influence or control the firm partnership without any prior authorization from any party whatsoever;
 - d. receive benefits from the firm partnership; and/or
 - e. is the actual owner of the funds on the capital in the



PRESIDENT

THE REPUBLIC OF INDONESIA

firm partnership.

- (2) The individual who meet the criteria as referred to in paragraph (1) letter c, letter d, and letter e is an individual who does not fulfill the criteria as referred to in paragraph (1) letter a, and letter b.

Article 10

- (1) A Beneficiary of a others corporate as referred to in Article 2 paragraph (2) letter g is an individual who meets the following criteria:
- a. owns more than 25% (twenty five percent) capital, either in the form of money or other assets as contained in the deed of incorporation;
 - b. receives more than 25% (twenty five percent) profit from the annual profit of the other corporate;
 - c. is authorized or entitled to influence or control the others corporate without any prior authorization from any party whatsoever;
 - d. receive benefits from the others corporate; and/or



**PRESIDENT
THE REPUBLIC OF INDONESIA**

e. is the actual owner of the funds on the deposited capital in the corporate.

- (2) The individual who meet the criteria as referred to in paragraph (1) letter c, letter d, and letter e is an individual who does not fulfill the criteria as referred to in paragraph (1) letter a, and letter b.

Article 11

A Corporation determined its Beneficiaries based on information gathered from the following sources:

- a. Articles of associations including amendments of articles of association, and/or the deed of incorporation of the Corporation;
- b. Contract of Incorporation;
- c. Documents of resolutions of general meeting of shareholders, foundation meeting resolution, management meeting resolution, or members meeting resolution;
- d. Information on the Authorized Institution;



PRESIDENT

THE REPUBLIC OF INDONESIA

- e. Information on private institution that receives the fund placement or transfer for the limited liability company shares purchasing;
- f. Information on the private institution that provides benefits from the Corporation for the Beneficiaries;
- g. A statement from the members of the board of directors, members of the board of commissioners, supervisor, management, and/or official/employee of the Corporation with due accountability;
- h. Documents owned by the Corporation or another party showing that such individual is the actual owner of the share ownership fund in the limited liability company;
- i. Documents owned by the Corporation or another party stating that the individual is the actual owner of the fund over other assets or participation in the Corporation; and/or
- j. Other information with due accountability.

Article 12



PRESIDENT

THE REPUBLIC OF INDONESIA

- (1) The corporations determine the categories for its Beneficiaries in accordance with the information previously given by the Corporation to an Authorized Institution.
- (2) The determination of categories for Beneficiaries as referred to in paragraph (1) aims to identify the quality of the information on Beneficiaries.
- (3) The categories for determination of Corporate Beneficiaries shall include:
 - a. Identified Beneficiary;
 - b. Unidentified Beneficiary; or
 - c. Unverified Beneficiary.
- (4) Identified Beneficiary as referred to in paragraph (3) letter a is for a Corporation Category that has determined its Beneficiary after the identification and verification of the Corporate Beneficiary.
- (5) Unidentified Beneficiary as referred to in paragraph (3) letter b is for a Corporation Category that has determined its Beneficiary from Corporation, but the



PRESIDENT

THE REPUBLIC OF INDONESIA

identification and verification has not been made.

- (6) Not verified Beneficiary as referred to in paragraph (3) letter c is for a Corporation Category that has determined its Beneficiary from Corporation, after the identification, but verification has not been made.

Article 13

- (1) In addition to the Beneficiary that has been determined by the Corporation as referred to in Article 3, the Authorized Institution is entitled to determine another Beneficiary.
- (2) The determination of another Beneficiary by an Authorized Institution as referred to in paragraph (1) shall be conducted based on the assessment of the Authorized Institution based on:
- a. Results of audit on the Corporation conducted by the Authorized Institution based on this Presidential Regulation;
 - b. Information on the governmental or private institution



PRESIDENT

THE REPUBLIC OF INDONESIA

that manage the data and/or information on the Beneficiary, and/or receive the report from a certain profession that states the information on the Beneficiary; and/or

c. Other information with due accountability.

(3) Authorized Institution as referred to in paragraph (1) which include:

a. A Ministry that conducts governmental affairs on legal regulations for limited liability companies, foundation, and group;

b. A Ministry that conducts governmental affairs on corporation and small and medium business for cooperative;

c. A Ministry that conducts governmental affairs on sales for limited partnership, joint firm, and other forms of cooperative;

d. An institution with the authority to supervise and manage the business field of the Corporation.

CHAPTER III



**PRESIDENT
THE REPUBLIC OF INDONESIA**

PRINCIPLE IMPLEMENTATION OF BENEFICIARY IDENTIFICATION

Article 14

- (1) Corporation shall apply the principle of Corporate Beneficiary Identification.
- (2) Corporation, as referred to in paragraph (1) shall appoint an official or staff to:
 - a. Implement the principle of Corporation Beneficiary identification; and
 - b. Provide information on the Corporation and its Beneficiary as requested by the Authorized Institution and law enforcement institution.

Article 15

- (1) The principle of Corporate Beneficiary identification as referred to in Article 14 includes:
 - a. Identification of Beneficiary; and
 - b. Verification on Beneficiary.



PRESIDENT

THE REPUBLIC OF INDONESIA

- (2) The implementation of the principle of Corporate Beneficiary identification as referred to in paragraph (1) shall be carried out on:
- a. Making for incorporation, registration, validation, license, or business permit of the Corporation; and/or
 - b. Corporate business operations or activities.

Article 16

- (1) Corporation conducts the identification as referred to in Article 15 paragraph (1) letter a by gathering information on the Corporate Beneficiary.
- (2) The information collection on the Corporate Beneficiary as referred to in paragraph (1) shall at least include:
- a. Full name;
 - b. residential identity number, Letter of driving license or passport;
 - c. place and date of birth;
 - d. nationality;
 - e. address as contained in the identity card;
 - f. In case of a foreign citizen, address in origin country;



PRESIDENT

THE REPUBLIC OF INDONESIA

- g. Taxpayer Identification Number or other similar taxation identification number; and
 - h. Relationship between the Corporation and the Beneficiary.
- (3) The information referred to in paragraph (2) shall be accompanied with supporting documents.

Article 17

- (1) The corporation shall perform the verification as referred to in Article 15 paragraph (1) letter b by conducting a study on the conformity between the information on Beneficiary and the supporting documents.
- (2) If necessary, the Authorized Institution may perform the verification referred to in Article 15 paragraph (1) letter b.

Article 18

- (1) The Corporation shall deliver correct information on its Beneficiary to the Authorized Institution.



PRESIDENT

THE REPUBLIC OF INDONESIA

- (2) A statement of the Corporation shall accompany the delivery of information referred to in paragraph (1), stating that the information delivered to the Authorized Institution is correct.
- (3) The information on the Corporate Beneficiary shall be delivered by:
- a. The owner or manager of the Corporation;
 - b. A notary; or
 - c. Any other party authorized to do so by the owner or manager of the Corporation.

Article 19

- (1) The implementation of the Corporate Beneficiary identification principle when filing a request for the incorporation, registration, validation, license, or business permit of the Corporation as set in Article 15 paragraph (2) letter a shall be conducted through:
- a. Delivery of information on the Beneficiary in case the Corporation has determined its Beneficiary; or



PRESIDENT

THE REPUBLIC OF INDONESIA

- b. Delivery of a letter of undertaking from the Corporation to deliver information on its Beneficiary to the Authorized Institution in case the Corporation has not determined its Beneficiary.
- (2) A Corporation that has not provided the information on its Beneficiary as contained in paragraph (1) letter b shall determine and deliver the information on its Beneficiary to the Authorized Institution in no later than 7 (seven) working days after the Corporation has obtained its business permit/registration from an authorized institution/agency.
- (3) The Corporation shall deliver the information or statement of Beneficiary as referred to in paragraph (1) and (2) through a Corporate Administration Service System.

Article 20

- (1) The implementation of the Corporate Beneficiary identification principle on the ordinary business course of the Corporation as referred to in Article 15 paragraph



PRESIDENT

THE REPUBLIC OF INDONESIA

(2) letter b shall be conducted through delivery of notifications from the Corporation on any changes on the information of its Beneficiary to the Authorized Institution through Corporate Administration Service System.

(2) The notification on any information changes of the Corporate Beneficiary by the Corporation to an Authorized Institution as referred to in paragraph (1) shall be made in no later than 3 (three) working days excluding the date of such changes on the Beneficiary information.

Article 21

The Corporation shall periodically update the information on its Beneficiary in a yearly basis.

Article 22

(1) Corporation, notary, or another authorized party of the Corporation shall administer any relevant documentations of the Corporate Beneficiary for a period of at least 5 (five) years from the date of incorporation or validation



**PRESIDENT
THE REPUBLIC OF INDONESIA**

of the Corporation.

- (2) In case of dissolution of the Corporation, the liquidator shall administer the relevant documentations of the Corporate Beneficiary for a period of at least 5 (five) years since the dissolution of the Corporation.
- (3) Documentations regarding with the Corporate Beneficiary as referred to in paragraph (1) and (2) shall include:
 - a. Documents of changes on the Corporate Beneficiary;
 - b. Updated documents of the information of the Beneficiary as referred to in Article 21; and
 - c. Other relevant documents containing information on the Corporate Beneficiary.

Article 23

- (1) An Authorized Institution shall conduct supervision over the implementation of the Corporate Beneficiary identification principle.
- (2) In performing the supervision as referred to in paragraph (1), the Authorized Institution is entitled to:



PRESIDENT

THE REPUBLIC OF INDONESIA

- a. Stipulate a regulation or manual to implement this Presidential Regulation in accordance with its power of authority;
 - b. Perform an audit over the Corporation; and
 - c. Conduct other administrative activities in the scope of the relevant tasks and responsibilities to this Presidential Regulation.
- (3) The supervision by an Authorized Institution as referred to in paragraph (1) shall be performed in accordance with the assessment results on the risk of money laundering and terrorism financing criminal acts.
- (4) The Authorized Institution shall cooperate with the Financial Transaction Reporting Center and Analysis in performing the supervision as referred to in paragraph (1).
- (5) If necessary for the supervision, the Authorized Institution may coordinate with a relevant agency in accordance with its authority.

Article 24



**PRESIDENT
THE REPUBLIC OF INDONESIA**

A sanction shall be imposed on a Corporation that does not implement the conditions set in Article 13, 14, and 18 until Article 22 in accordance with the legislations.

CHAPTER V

COOPERATION AND REQUEST FOR INFORMATION ON BENEFICIARY

Part One

Cooperation for Information on Beneficiary

Article 25

The Authorized Institution manages the information on the Corporate Beneficiary as delivered by the Corporation in the Cooperate Administration Service System.

Article 26

- (1) For the prevention and eradication of money laundering and terrorism financing criminal acts by Corporation, the Authorized Institution may cooperate in exchanging information on the Corporate Beneficiary with the



PRESIDENT

THE REPUBLIC OF INDONESIA

requesting institution, either nationally or internationally.

(2) Such cooperation on exchanging information as referred to on in paragraph (1) in a national level shall be conducted in accordance with the legislations.

(3) The Authorized Institution shall implement the cooperation in exchanging information as referred to in paragraph (1) in international scope in accordance with the legislations regarding international relation and international convention.

Article 27

(1) The Cooperation in exchanging information on Corporate Beneficiary between the Authorized Institution and the requesting institution as referred to in Article 26 paragraph (1) shall be in the forms of electronic or non-electronic request or provision of the information on the Corporate Beneficiary.

(2) The requesting institution as referred to in paragraph



**PRESIDENT
THE REPUBLIC OF INDONESIA**

- (1) shall include:
- a. Law enforcement institution;
 - b. Governmental institution; and
 - c. competent Authority of any other country or jurisdiction.
- (3) The Authorized Institution shall perform the electronic provision of information on Corporate Beneficiary as referred to in paragraph (1) by providing access to the requesting institution.
- (4) The provision of access as referred to in paragraph (3) shall be based on the cooperation between the Authorized Institution and the requesting institution.

Article 28

- (1) Other than with the institution of the applicant as referred to in Article 26 paragraph (1), the Authorized Institution may carry out the cooperation of information exchange of the Beneficial Owner with the reporting party.



PRESIDENT

THE REPUBLIC OF INDONESIA

- (2) The reporting party as referred to in paragraph (1) is any person that according to the laws and regulation concerning the Countermeasure and Eradication of the Criminal Act of Money Laundering is obliged to submit the report to the Indonesian Financial Transaction Reports and Analysis Centre.

- (3) Providing information of the Beneficial Owner to the reporting party as referred to in paragraph (1) shall conducted by the Authorized Institution in order of the application of the principles recognizes of services user in accordance with the provision of laws and regulation.

Part Two

Request for Information on Beneficiary

Article 29

- (1) Any person may request the information of the Beneficial Owner to the Authorized Institution.

- (2) The information request concerning the Beneficial Owner of the Corporation as referred to in paragraph (1) shall



**PRESIDENT
THE REPUBLIC OF INDONESIA**

implemented in accordance with the provision of laws and regulation concerning the disclosure of public information.

**CHAPTER VI
TRANSITIONAL PROVISIONS**

Article 30

When this Presidential Regulation comes into force, the Corporations that have obtained or are still in the process of registration, legalization, approval, notification and business licensing under the provision of laws and regulation, are required to follow the application of the principles recognizes of Beneficial Owner as referred to in the provision of this Presidential Regulation not later than 1 (one) year since this Presidential Regulation applies.

**CHAPTER VII
CLOSING PROVISION**

Article 31



**PRESIDENT
THE REPUBLIC OF INDONESIA**

This Presidential Regulation shall come into force as of the promulgation date.

In order to make known to every citizen, it is ordered that the enactment of this Presidential Regulation be promulgated in the State Gazette of the Republic of Indonesia.

Stipulated in Jakarta

On the date of 1 March 2018

**PRESIDENT OF THE REPUBLIC OF
INDONESIA**

[signed]

JOKO WIDODO

Enacted in Jakarta

On the date of 5 March 2018

MINISTER OF LAW AND HUMAN RIGHTS

THE REPUBLIC OF INDONESIA

[signed]

YASONNA H. LAOLY



**PRESIDENT
THE REPUBLIC OF INDONESIA**

STATE GAZZETTE OF THE REPUBLIC OF INDONESIA YEAR 2018 NUMBER
23

The copy is in conformity with the original thereof

MINISTRY OF STATE SECRETARIAT

THE REPUBLIC OF INDONESIA

Assistant Deputy of Politics, Law, and
Security, Deputy of Law and Legislation

[Signed and sealed]

M. Rokib