

**MINSITRY OF FINANCE OF REPUBLIC OF INDONESIA**  
**CAPITAL MARKET SUPERVISORY AGENCY**

**DUPLICATE OF**  
**DECISION OF CHAIRMAN OF CAPITAL MARKET SUPERVISORY AGENCY**  
**NUMBER: KEP-53/PM/1998**

**CONCERNING**

**THE AMENDMENT OF ARTICLE 3 OF DECISION OF CHAIRMAN OF CAPITAL**  
**MARKET SUPERVISORY AGENCY NUMBER KEP-45/PM/1997 CONCERNING THE**  
**REGISTRATION OF SECURITIES COMPANY**

**CHAIRMAN OF CAPITAL MARKET SUPERVISORY AGENCY,**

- Considering : a. That item 3 point b of Bapepam Rule Number V.A.1 attachment of the Decision of the Chairman of Capital Market Supervisory Agency Number Kep-45/PM/1997 concerning the Registration of Securities Company states that the entire Securities Company Directors shall have individual license as Securities Company Representative in accordance with their duties;
- b. That Article 3 of the Decision stipulates that Securities Company obtaining business license before the Rule enactment shall comply with the item 3 of the Rule within 12 (twelve) months since the Rule enactment or not later than 26 December 1998;
- c. That to give opportunity to the Securities Company Directors to comply with the provision, it is needed to postpone the provision;
- d. That as a result, it is deemed necessary to amend Article 3 of the Decision of the Chairman of Capital Market Supervisory Agency Number Kep-45/PM/1997;
- In view of : 1. Law Number 8 of 1995 Concerning Capital Market (Statute Book Year 1995 Number 64, Supplement to the Statute Book Number 3608);
2. Government Regulation Number 45 of 1995 Concerning Capital Market Organization (Statute Book Year 1995 Number 86, Supplement to Statute Book Number 3618 );
3. President of Indonesia Decree Number 160/M Year 1998;

**HAS DECIDED:**

- To issue : **DECISION OF CHAIRMAN OF CAPITAL MARKET SUPERVISORY AGENCY CONCERNING THE AMENDMENT OF ARTICLE 3 OF DECISION OF CHAIRMAN OF CAPITAL MARKET SUPERVISORY AGENCY NUMBER KEP-45/PM/1997 CONCERNING THE REGISTRATION OF SECURITIES COMPANY.**

**MINSITRY OF FINANCE OF REPUBLIC OF INDONESIA**  
**CAPITAL MARKET SUPERVISORY AGENCY**

Article 1

To amend Article 3 of the Decision of Chairman of Capital Market Supervisory Agency Number Kep-45/PM/1997 dated 26 December 1997 as the following:

Article 3

Securities Company obtaining business license before the Rule enactment shall comply with the provision by no later than 31 December 1999.

Article 2

This Decision shall become effective since the date of its promulgation

Enacted in : Jakarta  
Date : 9 November 1998

Chairman Of Capital Market Supervisory Agency

Signed

Jusuf Anwar  
NIP. 060033316

Based on the original documents  
Executive Secretary

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NIP.....