

**LAW OF THE REPUBLIC OF INDONESIA**

**NUMBER 15 YEAR 2002**

**CONCERNING**

**THE CRIME OF MONEY LAUNDERING**

**WITH THE BLESSING OF THE ONE ALMIGHTY GOD**

**THE PRESIDENT OF THE REPUBLIC OF INDONESIA,**

- Considering :
- a. whereas crime resulting in large amounts of assets is increasing, both crime committed within the territory of The Republic of Indonesia as well as crime committed outside the State's borders;
  - b. whereas the origins of assets that are the proceeds from such crime are concealed or disguised by various methods known as money laundering;
  - c. whereas money laundering must be prevented and eradicated in order to minimize the intensity of crime resulting in or involving great amounts of assets in order to safeguard national economic stability and state security;

- d. whereas money laundering is not only a national crime but also a transnational crime, therefore it has to be eradicated, among other things by engaging in regional or international cooperation through bilateral or multilateral forums;
- e. whereas based on the considerations outlined in a, b, c, and d hereinabove, a Law on the Crime of Money Laundering needs to be formulated;

In view of

:

1. Article 5 paragraph (1) and Article 20 of the 1945 Constitution of The Republic of Indonesia;
2. Stipulation of the Peoples' Consultative Assembly of the Republic of Indonesia Number VIII/MPR/2001 concerning Recommendations Regarding the Direction of Policy for the Eradication and Prevention of Corruption, Collusion and Nepotism;

With the joint approval of  
**THE PEOPLE'S LEGISLATIVE ASSEMBLY OF THE REPUBLIC OF  
INDONESIA**  
and  
**THE PRESIDENT OF THE REPUBLIC OF INDONESIA**

**HAS DECIDED:**

**To pass: A LAW CONCERNING THE CRIME OF MONEY LAUNDERING.**

**CHAPTER I  
GENERAL PROVISIONS**

Article 1

In this Law what is meant by:

1. Any person shall be individuals or corporations.
2. Corporations shall be organized groups of people and/or assets, either incorporated or not incorporated as legal entities.
3. Assets shall be all movable or immovable assets, both tangible and intangible.
4. Providers of Financial Services shall be individuals or corporations providing services in the financial field including but not limited to banks, financial institutions, securities companies, mutual fund managers,

custodians, trust agents, depository and settlement agencies, foreign exchange traders, pension funds and insurance companies.

5. Transactions shall be all activities creating rights or obligations or causing the creation of a relationship based on law between two or more parties, including activities for moving and/or transferring funds conducted by Providers of Financial Services.
  
6. Suspicious Financial Transactions shall be transactions deviating from the profile and characteristics as well as from the usual transaction patterns of the customer concerned, including financial transactions conducted by customers that can be reasonably suspected to be conducted with the purpose of avoiding the reporting of the transactions concerned as required of Providers of Financial Services in accordance with this Law.
  
7. Documents shall be data, records, or information that can be seen, read, and/or heard, and that can be issued with or without the assistance of a facility, either on paper, any physical material other than paper, or those electronically recorded, including and not limited to:
  - a. writings, voice, or images;
  
  - b. maps, designs, photographs, or the like;

- c. letters, signs, numbers, symbols, or perforations which have meaning or are understandable by those able to read or understand them.
8. The Center for Financial Transactions Reporting and Analysis hereinafter referred to as the PPATK shall be an independent agency established in the context of prevention and eradication of the crime of money laundering.

## Article 2

The proceeds of crime shall be assets in the amount of Rp.500,000,000.00 (five hundred million rupiah) or more or an equivalent value, obtained either directly or indirectly from the following crimes:

- a. corruption;
- b. bribery;
- c. smuggling of goods;
- d. smuggling of workers;
- e. smuggling of immigrants;
- f. banking (offences);
- g. narcotics (offences);
- h. psychotropic substance (offences);
- i. slavery, and trade in women and children;
- k. illegal trading in arms;
- l. kidnapping;

- m. terrorism;
- n. theft;
- o. embezzlement;
- p. fraud

committed in the territory of The Republic of Indonesia or outside the territory of The Republic of Indonesia and such crime is also a crime according to Indonesian law.

## **CHAPTER II**

### **THE CRIME OF MONEY LAUNDERING**

#### Article 3

- (1) Any person who knowingly:
  - a. Places assets known or reasonably suspected by him to constitute proceeds of crime with a Provider of Financial Services, either on his own behalf or on behalf of another party;
  - b. Transfers assets known or reasonably suspected by him to constitute proceeds of crime from one Provider of Financial Services to another, either on his own behalf or on behalf of another party;
  - c. Disburses or spends assets known or reasonably suspected by him to constitute proceeds of crime, either on his own behalf or on behalf of another party;

- d. Donates or contributes assets known or reasonably suspected by him to constitute proceeds of crime, either on his own behalf or on behalf of another party;
- e. Entrusts assets known or reasonably suspected by him to constitute proceeds of crime, either on his own behalf or on behalf of another party;
- f. Takes overseas assets known or reasonably suspected by him to constitute proceeds of crime;
- g. Exchanges assets known or reasonably suspected by him to constitute proceeds of crime for currency or other negotiable documents, or
- h. Hides or conceals the origins of assets known or reasonably suspected by him to constitute proceeds of crime,

shall be subject because of the crime of money laundering to a criminal penalty of a minimum imprisonment of 5 (five) years and a maximum of 15 (fifteen) years and a minimum fine of Rp.5,000,000,000.00 (five billion rupiah) and a maximum of Rp.15,000,000,000.00 (fifteen billion rupiah).

- (2) Any person attempting, assisting or conspiring in the commission of the crime of money laundering shall be subject to the same criminal sanctions as referred to in paragraph (1).

#### Article 4

- (1) In the event that the crime is committed by the managers and/or the managers' agents on behalf of a corporation, both the managers and/or the managers' agents as well as the corporation shall be subject to prosecution and imposition of criminal sanctions.
- (2) The criminal liability of a corporation's managers shall be limited to the extent that the managers concerned hold functional positions in the corporation's organizational structure.
- (3) A corporation cannot be held criminally liable for a crime of money laundering committed by a manager acting on behalf of the corporation concerned, if such act is committed by virtue of activities that are not part of the scope of business activities stipulated in the articles of association or other provisions applicable to the corporation concerned.
- (4) A judge may order the managers of corporations to appear in person before the court and may also order that the aforementioned managers be brought to the court.
- (5) In the event that the crime is committed by a corporation, the summons to appear shall be delivered to the managers at their residences or office.



## Article 5

- (1) The principal penalty that can be imposed on corporations shall be a criminal sanction in the form of a fine, namely the maximum fine plus 1/3 (one-third) thereof.
- (2) In addition to the criminal sanction in the form of a fine as intended in paragraph (1) hereinabove, additional criminal sanctions can be imposed on corporations in the form of the revoking of their business licenses and/or the dissolution of the corporation concerned followed by liquidation.

## Article 6

- (1) Any person receiving or controlling the:
  - a. Placement;
  - b. Transfer;
  - c. Payment;
  - d. Donation;
  - e. Contribution;
  - f. Storage;
  - g. Exchange,of assets known or reasonably suspected by him to constitute the proceeds of crime, shall be subject to the criminal sanction of imprisonment for a minimum of 5 (five) years and for a maximum of 15 (fifteen) years and to a minimum fine of Rp.5,000,000,000.00 (five billion

rupiah) and to a maximum fine of Rp.15,000,000,000.00 (fifteen billion rupiah).

- (2) The provisions of paragraph (1) shall not be applicable to Providers of Financial Services who have performed their transaction reporting obligations as intended in Article 13.

#### Article 7

Every Indonesian citizen and/or Indonesian corporation outside the territory of the Republic of Indonesia providing assistance, opportunities, facilities, or information for the carrying out of the crime of money laundering shall be subject to the same criminal penalty imposed on the perpetrators of crimes of money laundering referred to in Article 3.

### **CHAPTER III**

#### **OTHER CRIMINAL ACTS RELATED TO THE CRIME OF MONEY**

#### **LAUNDERING**

#### Article 8

Providers of Financial Services knowingly not providing reports to the PPATK as intended in Article 13 sub-article (1) shall be subject to a fine of not less than Rp.250,000,000.00 (two hundred and fifty million rupiah) and not more than Rp.1,000,000,000.00 (one billion rupiah).

## Article 9

Any person failing to report cash amounts of Rp.100,000,000.00 (one hundred million rupiah) or more brought into or taken out of the territory of The Republic of Indonesia shall be subject to the criminal sanction of a fine of not less than Rp.100,000,000.00 (one hundred million rupiah) and not more than Rp.300,000,000.00 (three hundred million rupiah).

## Article 10

The PPATK, investigators, witnesses, public prosecutors, judges, or other parties who, in relation to cases of money laundering crimes which are under investigation, violate the provisions of Article 39 paragraph (1) and Article 41 paragraph (1) shall be subject to the criminal sanction of imprisonment for a minimum of 1 (one) year and a maximum of three (3) years.

## Article 11

- (1) In the event that a person is unable to pay a fine as stipulated in Chapter II and Chapter III, such fine shall be replaced by imprisonment for not longer than 3 (three) years.
- (2) Imprisonment as a substitute for a fine as intended in paragraph (1) shall be included in the orders in the judge's decision.

## Article 12

The crimes referred to in Chapters II and III constitute felonies.

# **CHAPTER IV REPORTING**

## Part One

### Reporting Obligations

## Article 13

- (1) Providers of Financial Services shall be obligated to submit reports to the PPATK referred to in Chapter V, in respect of the following matters:
  - a. Suspicious financial transactions;
  - b. Financial transactions conducted in cash to a cumulative total of Rp.500,000,000.00 (five hundred million rupiah) or more or an equivalent amount (in foreign currency), conducted either in one transaction or in several transactions within 1 (one) business day.
  
- (2) Reports on suspicious financial transactions as intended in paragraph 1 sub-paragraph a shall be submitted no later than 14 (fourteen) business days after being known by the Provider of Financial Services concerned.

- (3) The report as intended in paragraph 1 sub-paragraph b must be submitted no later than 14 (fourteen) business days as from the date on which the transaction concerned was made.
- (4) The reporting obligation as intended in paragraph 1 sub-paragraph b shall not be applicable to exempt transactions.
- (5) Transactions exempt from reporting requirements as intended in paragraph (3) shall include inter-bank transactions, transactions with the Government, transactions with the central bank, payments of salaries, pension payments, and other transactions as requested by the Provider of Financial Services concerned and approved by the PPATK.
- (6) Providers of Financial Services shall be obligated to prepare and maintain a list of exempt transactions as intended in paragraph (4).
- (7) Provisions concerning the form, type and procedure for submitting reports as intended in paragraph (1) shall be further stipulated in Decisions of the Head of the PPATK.

#### Article 14

The carrying out of the reporting obligations of Providers of Financial Services which are banks shall be exempted from bank secrecy provisions as contained in laws regulating bank secrecy.

## Article 15

No civil or criminal action can be brought against Providers of Financial Services, their officials and their employees for their carrying out of reporting obligations as intended in Article 14.

## Article 16

- (1) Any person bringing cash into or taking cash out of the territory of The Republic of Indonesia in the amount of Rp.100,000,000.00 (one hundred million rupiah) or more, must report to the Directorate General of Customs and Excise.
- (2) The Directorate General of Customs and Excise must report the information received by it in accordance with paragraph (1) within 5 (five) business days to the PPATK.
- (3) The Directorate General of Customs and Excise must inform the PPATK no later than 5 (five) business days after it becomes aware of violations of the provisions contained in paragraph (1).
- (4) Reports as intended in paragraph (1) must also include details of the identity of the reporting person.
- (5) If necessary, the PPATK can request additional information from the Directorate General of Customs and Excise regarding cash amounts of

Rp.100,000,000.00 (one hundred million rupiah) or more brought into or taken out of the territory of The Republic of Indonesia by any person.

## **Part Two**

### **Customers' Identity**

#### Article 17

- (1) Any person engaging in a business relationship with a Provider of Financial Services shall be obligated to give his/her full and correct identity by filling the forms specifically provided by the Provider of Financial Services concerned for such purpose and must attach the supporting documents which are required.
- (2) Providers of Financial Services must confirm whether users of financial services act for themselves or for another person.
- (3) In the event that users of financial services act for another party, Providers of Financial Services must request information on the identity of and supporting documents from such other party.
- (4) Providers of Financial Services which are banks must request identity and supporting documents from users of financial services in accordance with the provisions of laws and regulations.
- (5) Providers of Financial Services must maintain records and documents concerning the identity of users of financial services for 5 (five) years as

from the time the business relationship with the user of financial services concerned ends.

## **CHAPTER V**

### **CENTER FOR FINANCIAL TRANSACTIONS REPORTING AND ANALYSIS**

#### Article 18

- (1) In the context of preventing and eradicating the crime of money laundering, the PPATK is established by virtue of this Law.
- (2) The PPATK as referred to in paragraph (1) shall be an independent agency in implementing its duties and authority.
- (3) The PPATK shall be responsible to the President.

#### Article 19

- (1) The PPATK shall be domiciled in the Capital City of the State of The Republic of Indonesia.
- (2) If necessary, the PPATK may open regional representative offices.

#### Article 20

- (1) The PPATK shall be led by a Head and shall be assisted by up to 4 (four) deputies.



- (2) The head and the deputies as intended in paragraph (1) shall be appointed and dismissed by the President, upon the recommendation of the Minister of Finance.
- (3) The term of office of the Head as intended in paragraph (1) shall be 4 (four) years and he shall be eligible for reelection for only 1 (one) subsequent term of office.
- (4) Provisions relating to the PPATK's organizational structure and operational procedures shall be stipulated in a Presidential Decree.

#### Article 21

- (1) In order to be appointed as the Head or a Deputy, a candidate must:
  - a. Be an Indonesian Citizen;
  - b. Be of not less than 35 (thirty-five) years of age and not more than 60 (sixty) years of age at the time of appointment;
  - c. Be mentally and physically healthy;
  - d. Be devout, honest, just and have good personal integrity;
  - e. Possess expertise and experience in one of the following fields, i.e. banking, financial institutions, securities companies, mutual fund management, law, or accounting;
  - f. Not concurrently hold other positions or occupations; and
  - g. Never have been sentenced to a term of criminal imprisonment.

## Article 22

(1) The Head and Deputies of the PPATK prior to assuming their positions shall be obligated to swear an oath or make an affirmation according to their religion or belief before the Head of the Supreme Court.

(2) The oath or affirmation as referred to in paragraph (1) shall be as follows:

"I swear/affirm that, in order to become the Head/Deputy Head of the PPATK, I have neither directly or indirectly given or promised anything to anyone in any name or for any pretext whatsoever."

"I swear/affirm that, in performing or not performing any actions in this position, I shall not receive either directly or indirectly any promise or gift from anyone in any form whatsoever."

"I swear/affirm that I will keep secret from any party matters that must be kept secret by virtue of laws and regulations".

"I swear/affirm that I shall perform the duties and authorities as the Head or Deputy Head to the best of my abilities and with full responsibility."

"I swear/affirm that I shall be loyal to the state, the Constitution, and prevailing laws and regulations."

### Article 23

The term of a Head or Deputies of the PPATK shall end for the following reasons:

- a. dismissal;
- b. death;
- c. resignation; or
- d. expiration of the term of office.

### Article 24

(1) The Head and Deputies of PPATK shall be dismissed for the following reasons:

- a. Residing outside the territory of the state of The Republic of Indonesia;
- b. Losing his citizenship as a citizen of the Republic of Indonesia;
- c. Suffering from a continuous illness, recovery from which requires more than 3 (three) months so that he/she is unable to perform his/her duties;
- d. Becoming a defendant in a criminal case subject to criminal sanction of imprisonment for 1 (one) year or more;
- e. Having imposed on him a criminal sanction of imprisonment;
- f. Concurrently holding other positions or occupations;

- g. Being declared a bankrupt by a court; or
  - h. Violating the oath/affirmation of office.
- (2) The Minister of Finance shall make recommendations to the President for the dismissal of a Head or a Deputy of the PPATK in accordance with the provisions of paragraph (1).

#### Article 25

- (1) No party whatsoever may intervene in any form whatsoever in the implementation of the PPATK's functions and authority.
- (2) The Head and Deputies of the PPATK must refuse any intervention by any party whatsoever in the implementation of his duties and authority.
- (3) In the prevention and eradication of the crime of money laundering, the PPATK can engage in cooperation with relevant parties, both national as well as international.

#### Article 26

In the course of implementing its functions, the PPATK shall have the following tasks:

- a. collect, maintain, analyse and evaluate information obtained by the PPATK in accordance with this Law;
- b. monitor records in the exempt registry prepared by Providers of Financial Services;

- c. prepare guidelines for procedures for reporting of suspicious financial transactions;
- d. provide advice and assistance to relevant authorities concerning information obtained by the PPATK in accordance with the provisions of this Law;
- e. issue guidelines and publications to Providers of Financial Services concerning their obligations as set forth this Law or in other prevailing laws and regulations, and assist in detecting suspicious customer behavior;
- f. give recommendations to the Government concerning measures for the prevention and eradication of money laundering criminal acts;
- g. report the results of analysis of financial transactions indicating the existence of the crime of money laundering to the Police and to the Public Prosecutor's Office;
- h. prepare and provide reports regarding the results of analysis of financial transactions and other activities once in every 6 (six) months to the President, the Peoples' Representative Assembly, and to agencies authorized to conduct supervision of Providers of Financial Services.

#### Article 27

- (1) In performing its tasks, the PPATK shall have the following powers:
  - a. To request and receive reports from Providers of Financial Services;

- b. Request information concerning the progress of investigation or prosecution of money laundering criminal acts reported the investigator or public prosecutor;
  - c. Conduct audits of Providers of Services in respect of their compliance with the provisions of this Law and guidelines for reporting financial transactions;
  - d. Grant exemptions from the reporting obligation for financial transactions using cash as intended in Article 13 paragraph (1) sub-paragraph b.
- (2) In conducting audits as referred to in paragraph (1) sub-paragraph c, the PPATK shall conduct prior coordination with agencies supervising Providers of Financial Services.
- (3) In the exercise of the powers referred to in paragraph (1), the provisions of other laws related to bank secrecy and the secrecy of other financial transactions shall not apply to the PPATK.
- (4) Provisions on the procedures for implementing the powers referred to in paragraph (1) and paragraph (2) shall be further stipulated in Presidential Decrees.

#### Article 28

- (1) The head of the PPATK shall represent the PPATK in and outside the courts.

- (2) The head of the PPATK can delegate the authority to represent as intended in paragraph (1) to one of the deputies or to another party specifically appointed for such purpose.

#### Article 29

- (1) Every year, the PPATK shall be obliged to prepare a Work Plan and Annual Budget.
- (2) The Work Plan and Annual Budget as intended in paragraph (1) shall be submitted through the State Secretariat.

### **CHAPTER VI**

#### **INVESTIGATION, PROSECUTION AND EXAMINATION BEFORE THE COURTS**

#### Article 30

The investigation, prosecution and examination before the courts of the crimes referred to in this Law shall be conducted based on the provisions set forth in the Law of Criminal Proceedings, unless stipulated otherwise herein.

#### Article 31

In the event that there are indications of a presumption of there having been found suspicious transactions, within 3 (three) business days from the time of

discovering such indications the PPATK shall be obliged to submit the results of such analysis to the investigator for follow up.

#### Article 32

- (1) An investigator, public prosecutor or judge shall be authorized to order the Providers of Financial Services concerned to freeze the assets of any person reported by the PPATK to the investigator, any suspect or defendant, which are known or reasonably suspected to be the proceeds of crime.
- (2) The orders of an investigator, public prosecutor, or judge as intended in paragraph (1) must be given in writing clearly indicating the following:
  - a. Name and position of the investigator, public prosecutor or judge concerned;
  - b. The identity of each person reported by the PPATK to the investigator, the suspect or defendant;
  - c. The reason for freezing;
  - d. The crime which is alleged or being prosecuted; and
  - e. The location of assets.
- (3) After receiving the order of the investigator, public prosecutor or judge as referred to in paragraph (2), a Provider of Financial Services shall be obliged to freeze the assets immediately on receipt of the order for freezing.



- (4) The Provider of Financial Services concerned shall be obliged to submit a statement concerning the freezing of assets to the investigator, public prosecutor or judge no later than 1 (one) business day from the date of the carrying out of the freezing.
- (5) Assets frozen must remain with the Provider of Financial Services concerned.
- (6) Providers of Financial Services violating the provision of paragraph (3) and paragraph (4) shall be subject to administrative sanctions in accordance with prevailing laws and regulations.

#### Article 33

- (1) For the purpose of the court examination of the crime of money laundering, investigators, public prosecutors or judges shall be authorized to request information from Providers of Financial Services regarding the assets of any person reported by the PPATK, a suspect or a defendant.
- (2) When they are requesting information as intended in paragraph (1), the provisions of laws stipulating bank secrecy and the secrecy of other financial transactions shall not be applicable to investigators, public prosecutors or judges.
- (3) Requests for information must be submitted in writing clearly indicating the following:

- a. Name and position of the investigator, public prosecutor or judge concerned;
  - b. The identity of any person reported by the PPATK, the suspect or defendant;
  - c. The crime which is alleged or is the subject of the case before the court; and
  - d. The location of assets.
- (4) The letter requesting information as intended in paragraph (1) and paragraph (2) must be signed by the:
- a. A Regional Chief of Police in the event that the request is made by an investigator;
  - b. The Head of a High Prosecutor's Office in the event that the request is made by a public prosecutor;
  - c. The Head of the Panel of Judges hearing the case concerned.

#### Article 34

If sufficient evidence is obtained during the examination of the defendant in court, the judge shall order the confiscation of assets known or reasonably suspected to be the proceeds of crime which have not yet been confiscated by the investigator or public prosecutor concerned.

### Article 35

For the purpose of examination in a court, the defendant must prove that his assets are not the proceeds of crime.

### Article 36

- (1) In the event that the defendant has been validly summoned 3 (three) times in accordance with the provisions of prevailing laws and regulations and does not appear in court, the Panel of Judges can, by virtue of an interim decision, continue the examination of the case in the absence of the defendant.
- (2) If the defendant attends a subsequent hearing prior to the verdict being passed, the defendant must be examined and all witness statements and documents read out in previous sessions shall have the same force of evidence as if the defendant had attended from the beginning.
- (3) Judgement passed in a defendant's absence shall be announced by the public prosecutor on the announcement board of the court which passed the judgement and it shall also be announced in not less than 2 (two) newspapers with a national circulation over 3 (three) days or in 3 (three) consecutive editions.

### Article 37

In the event that the defendant passes away prior to the judge's judgement being passed and if there is firm evidence that the person concerned committed the crime of money laundering, the judge concerned can stipulate that the defendant's confiscated assets are sequestrated for the state.

### Article 38

Evidence of the crime of money laundering shall be as follows:

- a. Evidence as intended in the Law of Criminal Proceedings;
- b. Other evidence in the form of information uttered, sent, received, or saved in electronic form using optical devices or the like; and
- c. Documents as intended in Article 1 sub-article 7.

## **CHAPTER VII**

### **PROTECTION OF REPORTING PARTIES AND WITNESSES**

### Article 39

- (1) The PPATK, investigators, public prosecutors and judges shall be obligated to keep the identity of a reporting party secret.
- (2) Violations of the provision of paragraph (1) shall entitle the reporting party concerned or his/her heirs to claim compensation through the courts.

#### Article 40

- (1) Any person reporting a suspicion that the crime of money laundering may have occurred must be provided with special protection by the state against possible threats endangering the person, his life, and/or his assets, and his family.
- (2) Provisions on the procedure for providing special protection as intended in paragraph (1) shall be further stipulated in Government Regulations.

#### Article 41

- (1) During court sessions, witnesses, the public prosecutor, the judge and other parties concerned with the crime of money laundering under examination shall be prohibited from mentioning the name or address of the reporting party, or other matters which may lead to the disclosure of the reporting party's identity.
- (2) In every court session, prior to the commencement of court examination, the judge must remind witnesses, the public prosecutor and other parties related to the examination of the case in question of the prohibition as intended in paragraph (1).

#### Article 42

- (1) Any person giving testimony about a crime of money laundering must be provided with protection by the state against potential threats endangering the person concerned, his life, and/or his assets, including his family.
- (2) Provisions concerning the procedure for providing special protection as intended in paragraph (1) shall be further provided for in Government Regulations.

#### Article 43

No civil or criminal action may be initiated against reporting parties and/or witnesses for reporting and/or testimony given by them as referred to in Article 40 and Article 42.

### **CHAPTER VIII**

#### **INTERNATIONAL COOPERATION**

#### Article 44

In the context of inquiry into, investigation, prosecution and examination in court of a person or corporation known or reasonably suspected to have committed the crime of money laundering, regional and international cooperation can be undertaken with other countries through bilateral or multilateral forums in accordance with prevailing laws and regulations.

**CHAPTER IX**  
**TRANSITIONAL PROVISIONS**

Article 45

- (1) The Head and Deputies of the PPATK as referred to in Article 20 must have been appointed no later than 1 (one) year following the enactment of this Law.
- (2) The PPATK must have started implementing its functions no later than 6 (six) months following the appointment of the PPATK Head and Deputies.
- (3) Prior to the commencement of the PPATK's functions as intended in paragraph (2), those PPATK functions and powers specifically concerning Providers of Financial Services which are banks shall be implemented by Bank Indonesia, in accordance with Bank Indonesia Regulations.
- (4) The reporting obligations of (other) Providers of Financial Services shall come into force 18 (eighteen) months following the enactment of this law.

**CHAPTER X**  
**CLOSING PROVISIONS**

Article 46

This Law shall come into effect as of the date of its enactment.

For the information of the public, we hereby order that this Law be published in the State Gazette of the Republic of Indonesia.

Ratified in Jakarta

on

THE PRESIDENT OF THE REPUBLIC OF INDONESIA

MEGAWATI SOEKARNOPUTRI

Enacted in Jakarta

on

STATE SECRETARY OF THE REPUBLIC OF INDONESIA,

BAMBANG KESOWO

STATE GAZETTE OF THE REPUBLIC OF INDONESIA YEAR 2002 NUMBER 30