MINISTER OF FINANCE
OF THE REPUBLIC OF INDONESIA

COPY OF

REGULATION OF THE MINISTER OF FINANCE OF THE REPUBLIC OF
INDONESIA NUMBER 43/PMK.010/2012

CONCERNING

DOWN PAYMENT OF CONSUMER FINANCING FOR MOTOR VEHICLES
ON MULTI-FINANCE COMPANIES

BY THE GRACE OF GOD ALMIGHTY

THE MINISTER OF FINANCE OF THE REPUBLIC OF INDONESIA,

Considering : a. that in effort to enhance the role of multi-finance
companies in national development, it has established the Regulation
of the Minister of Finance Number 84/PMK.012/2006
concerning Multi-Finance Companies;
b. that with the increasing demand of consumer financing
for motor vehicles by the community and in order to
reduce financing risks and to improve the precautionary principle in the distribution of consumer
financing, there is a need of provisions regarding the
donw payment of consumer financing for motor
vehicles by a Multi-Finance Companies;
c. that based on the consideration as referred to in item a
and item b, there is a need to stipulate the Regulation
of the Minister of Finance concerning Down Payment of
Consumer Financing For Motor Vehicles on Multi-
Finance Companies;

In View of : 1. Presidential Decree Number 9 Year 2009 concerning
Multi-Finance Institutions;
2. Regulation of the Minister of Finance Number
84/PMK.012/2006 concerning the Multi-Finance Companies;

DECIDES:

To stipulate : REGULATION OF THE MINISTER OF FINANCE
CONCERNING DOWN PAYMENT OF CONSUMER
FINANCING FOR MOTOR VEHICLES ON MULTI-FINANCE
COMPANIES.

Article 1

(1) Multi-Finance Company that conducts business
activity of consumer financing for motor vehicles is
obliged to apply the following down payment provisions
of to the consumers:

a. for two-wheeled motor vehicle, at least 20% (twenty percent) of the sale price of the concerned vehicle;
b. for four-wheeled motor vehicle for productive purpose, at least 20% (twenty percent) of the sale price of the concerned vehicle, or
c. for four-wheeled motor vehicle for non-productive purpose, at least 25% (twenty five percent) of the sale price of the concerned vehicle.

2. Four-wheeled motor vehicle for productive purpose as referred to in paragraph (1) item b meets the criteria at least:

a. constituting people or goods transport vehicle with permit issued by the authority for such particular business, or
b. submitted by individual or legal entity who have certain business license from the authority and is used for business activities relevant to the business license.

3. In terms of the four-wheeled motor vehicle does not meet one of the criteria as referred to in paragraph (2), the concerned vehicle is classified as four-wheeled motor vehicle used for non-productive purpose.

Article 2

1. Multi-Finance Companies that violates of the provisions as referred to in Article 1 paragraph (1) is imposed with the following staged administrative sanctions:

a. warning;
b. suspension of business activities, or
c. revocation of business license.

2. The Minister of Finance imposes warning sanction as referred to in paragraph (1) point a in writing at least 3 (three) consecutive times with each term of 2 (two) months to the Multi-Finance Company that violates of the provision of Article 1, paragraph (1).

3. In the event that prior to the expiration of the warning sanction as referred to in paragraph (2), the Multi-Finance Company has met the provision as referred to in Article 1 paragraph (1), the Minister of Finance revokes the warning sanction.

4. In the event the term of the third warning as referred to in paragraph (2) ended and Multi-Finance Companies still does not meet the provision as referred to in Article
1 paragraph (1), the Minister of Finance imposes suspension of the business activities.

5. Suspension sanction of business activities must be given in writing to the Multi-Finance Company in violation and the suspension of business activities will be in effect for 1 (one) month period as of the letter of suspension sanction of the business activities is issued.

6. In terms of the applicable sanction warning and / or suspension sanction of the business activities ended on a holiday, the warning sanction and / or suspension sanction of the business activities will be in effect until the following first business day.

7. The Multi-Finance Company which is imposed with suspension sanction of business activities as referred to in paragraph (5), is prohibited to perform business activities except for receivable ratio compliance to the total assets as referred to in Article 11 of Regulation of the Minister of Finance Number 84/PMK.012/2006 concerning Multi-Finance Companies.

8. In the event that prior to the expiration of suspension of business activities as referred to in paragraph (5) the Multi-Finance Company has complied with the provision as referred to in Article 1 paragraph (1), the Minister of Finance revokes the suspension sanction of the business activities.

9. In the event until the end term of suspension of business activities as referred to in paragraph (5) the Multi-Finance Company has not complied with the provision as referred to in Article 1 paragraph (1), the Minister of Finance revokes the business license of the concerned Multi-Finance Company.

Article 3

Multi-Finance Company which has had business license prior to this Regulation of the Minister of Finance comes into force, is obliged apply the provision of the down payment as referred to in Article 1 paragraph (1) in the consumer financing agreement within a maximum 3 (three) months period as of this Regulation of The Minister of Finance is in effect.

Article 4

Regulation of the Minister of Finance shall come into force on the date of promulgation.
For public cognizance, this Regulation of the Minister of Finance shall be promulgated by placing it in State Gazette of the Republic of Indonesia.

Stipulated in Jakarta
on March 15, 2012
MINISTER OF FINANCE
Signed,
AGUS D.W. MARTOWARDOJO

Promulgated in Jakarta
On March 15, 2012
MINISTER OF LAW AND HUMAN RIGHTS
Signed
AMIR SYAMSUDIN
STATE GAZETTE OF THE REPUBLIC OF INDONESIA YEAR 2012 NUMBER 312