

TuK INDONESIA.

# Mengikutsertakan Lembaga Keuangan dalam Penanganan KARHUTLA



Jakarta, 30 Oktober 2019

## Alur Analisis:

Tidak cukup hanya menindak perusahaan pembakar, telusuri siapa penyandang dana di belakangnya?



# AFILIASI GRUP DARI 64 KORPORASI DISEGEL KLHK

Pasca karhutla, KLHK melakukan penyegelan terhadap perusahaan HTI dan sawit di Indonesia. Total ada 64 perusahaan. Berikut list grup-grup yang terafiliasi dengan perusahaan yang disegel tersebut.

## Kalimantan Barat

PT AER	Rajawali Group
PT ABP	Rajawali Group
PT IGP	Ahmad Zaki Resources
PT Sime Indo Agro	Sime Darby Group
PT Sawit Mitra Abadi	Genting Group
PT Rafi Kamajaya Abadi	TDM
PT Hutan Ketapang Industri	Sampoerna Group
PT Finantara Intiga	Sinar Mas Group
PT Grand Mandiri Utama	Tianjin Julong
PT Andes Agro Investama	Cargill
PT Sukses Karya Sawit	IOI Group
PT Kebun Ganda Prima	Salim Group
PT Duta Andalan Sukses	- not identified -
PT Global Kalimantan Makmur	Provident Agro Group
PT Unggul Karya Inti Jaya	- not identified -
PT Putera Lirik Domas	Ganda Group
PT Sumatera Unggul Makmur	Ganda Group
PT Muara sungai Landak	- not identified -
PT Bumi Perkasa Gemilang	Sungai Budi Group
PT sungai Agro Sawit	- not identified -
PT Tri Agronusa Sejahtera	- not identified -
PT Nityasa Idola	DSN Group
PT SKM	- not identified -
PT Mitra Andalan Sejahtera	LG International
PT Prima Bumi Sentosa	- not identified -
PT Mohairson Pawan Katulistiwa	Beng Seng Materials
PT Bumi Mekar Hijau	- not identified -
PT Mitra Austral Sejahtera	Sime Darby Group
PT Kalimantan Bina Permai	Lyman
PT Kayung Agro Lestari	Austindo Group
PT Agro Sejahtera Sawit Manunggal	Harita Group
PT Sebukit Power	- not identified -
PT Rezeki Kencana	Tianjin Julong

## Kalimantan Timur

PT Kedaag Sayag	- not identified -
PT NPC	NPC Resources?

## Kalimantan Tengah

PT Menteng Jaya Sawit Perdana	Batu Kawan Group
PT AUS	Musim Mas Group
PT Central Sejahtera Sukses	- not identified -
PT Industrial Forest Plantation	Industrial Forest Plantation
PT Kumai Sentosa	Gagah Putera Satria
PT Nusantara Sawit Persada	Cipta Group
PT Borneo Sawit Persada	Borneo Sawit Persada
PT Dasa Intiga	- not identified -
PT Ceria Karya Pranawa	- not identified -

## Riau

PT Adei Plantation & Industri	Batu Kawan Group
PT RAPP	Royal Golden Eagle Group
PT Gandaerah Hendana	Ganda Group
PT Teso Indah	- not identified -
PT Gelora Sawit Nusantara	- not identified -
PT Sumatera Riang Lestari	Royal Golden Eagle Group
PT Musim Mas	Musim Mas Group
PT Tabung Haji Indo Plantation	TH Group
PT Teguh Karsa Wana Lestari	Teguh Karsa Wana Lestari

## Sumatera Selatan

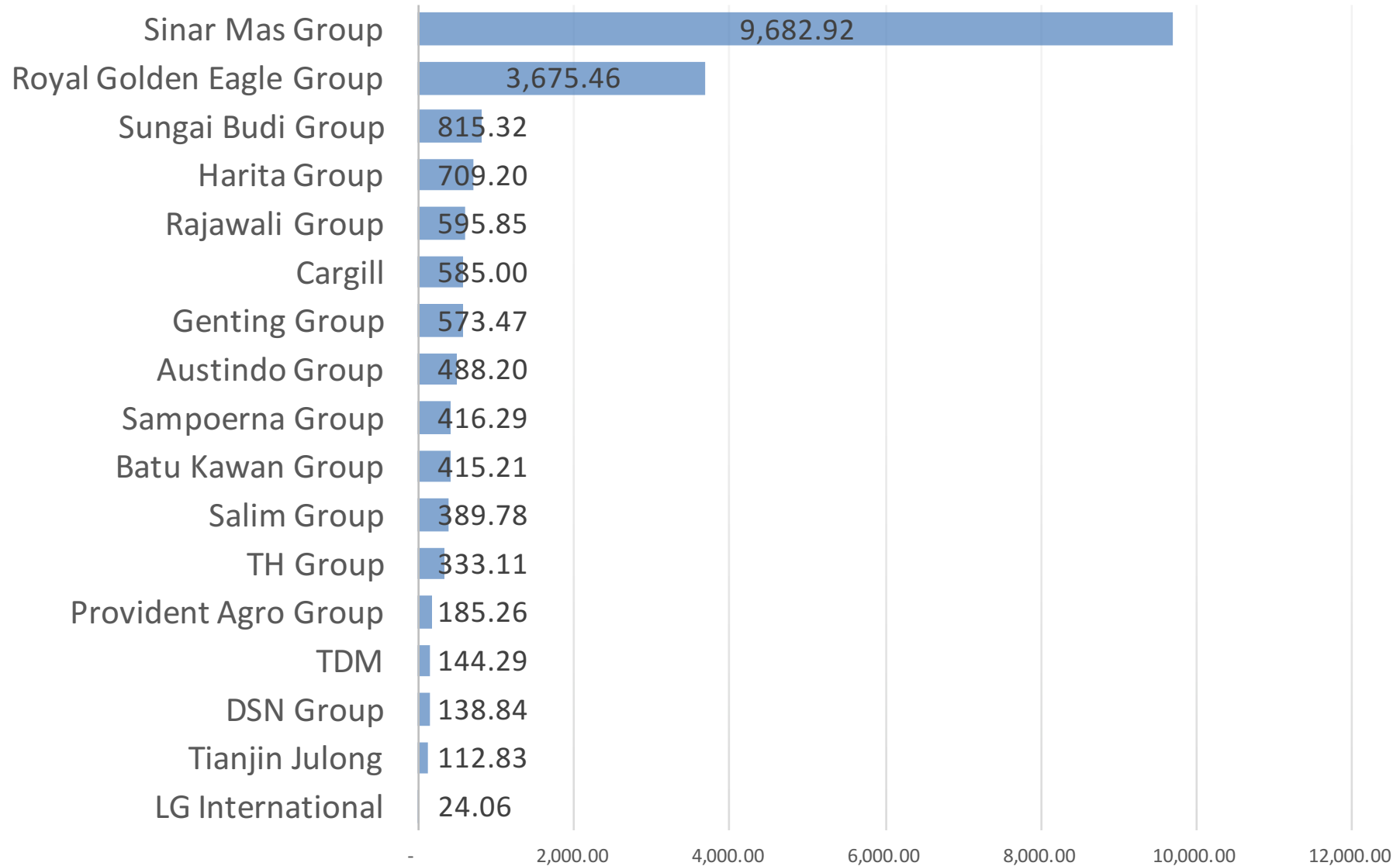
PT Hutan Bumi Lestari	- not identified -
PT Waringin Agro jaya	MEDCO group
PT Mutiara Bunda Jaya	Sampoerna Group
PT Dendymarker Indah Lestari	Agro Investama

## Jambi

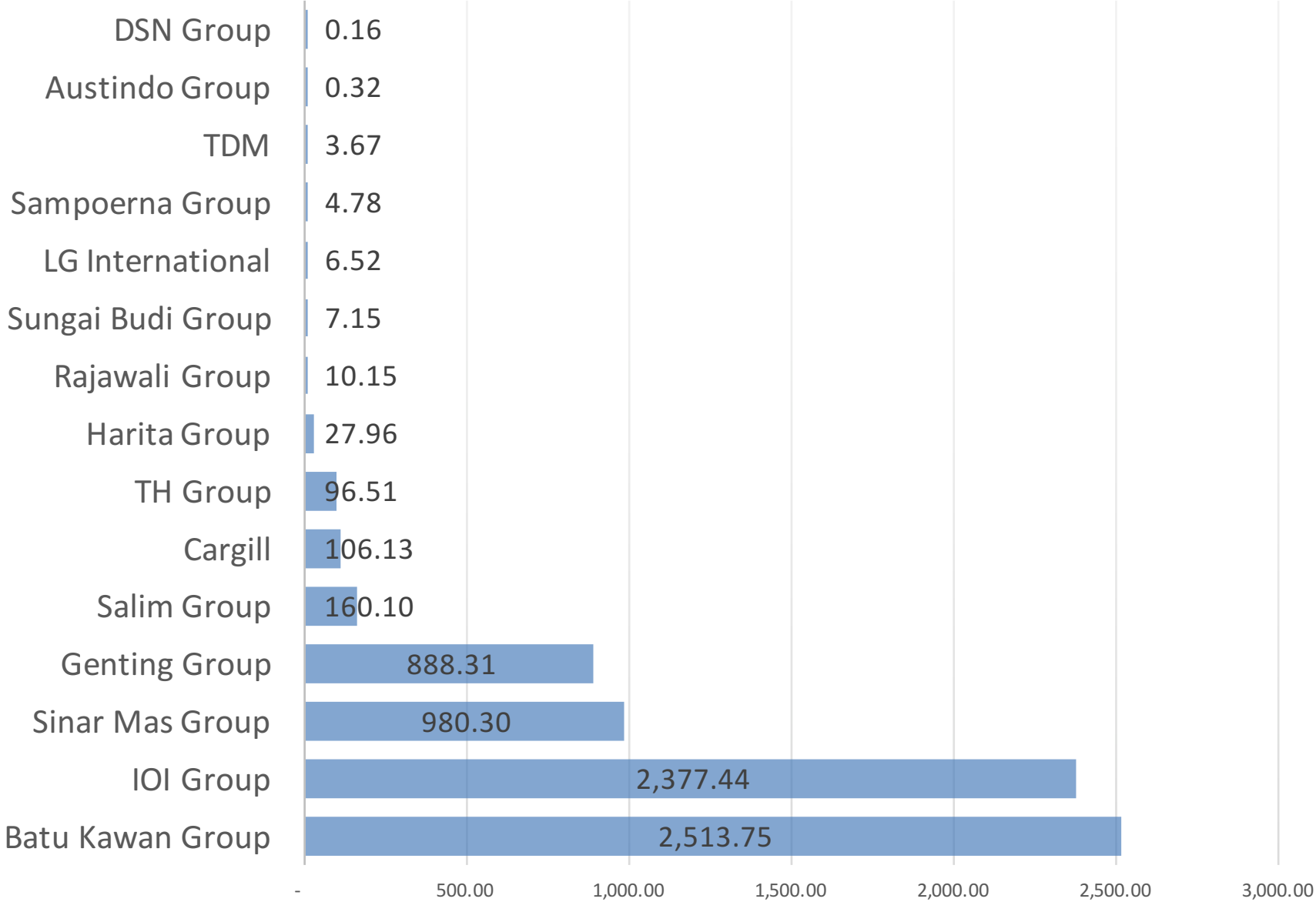
PT Megah Anugerah Sawit	- not identified -
PT Bara Eka Prima	- not identified -
PT Kaswari Unggul	BBIP Palm Group
PT Alam Bukit Tiga Puluh	- not identified -
PT Pesona Belantara Persada	- not identified -
PT Putra Duta Indah Wood	- not identified -
PT Ricky Kurniawan Kertapersada	Makin Group



# Utang dan penjaminan yang disediakan bagi grup perusahaan terafiliasi dengan Karhutla (2015-Agustus 2019) (dalam juta USD)



**Obligasi dan Penguasaan Saham per Grup, disediakan oleh penyandang dana  
(dalam juta USD)**

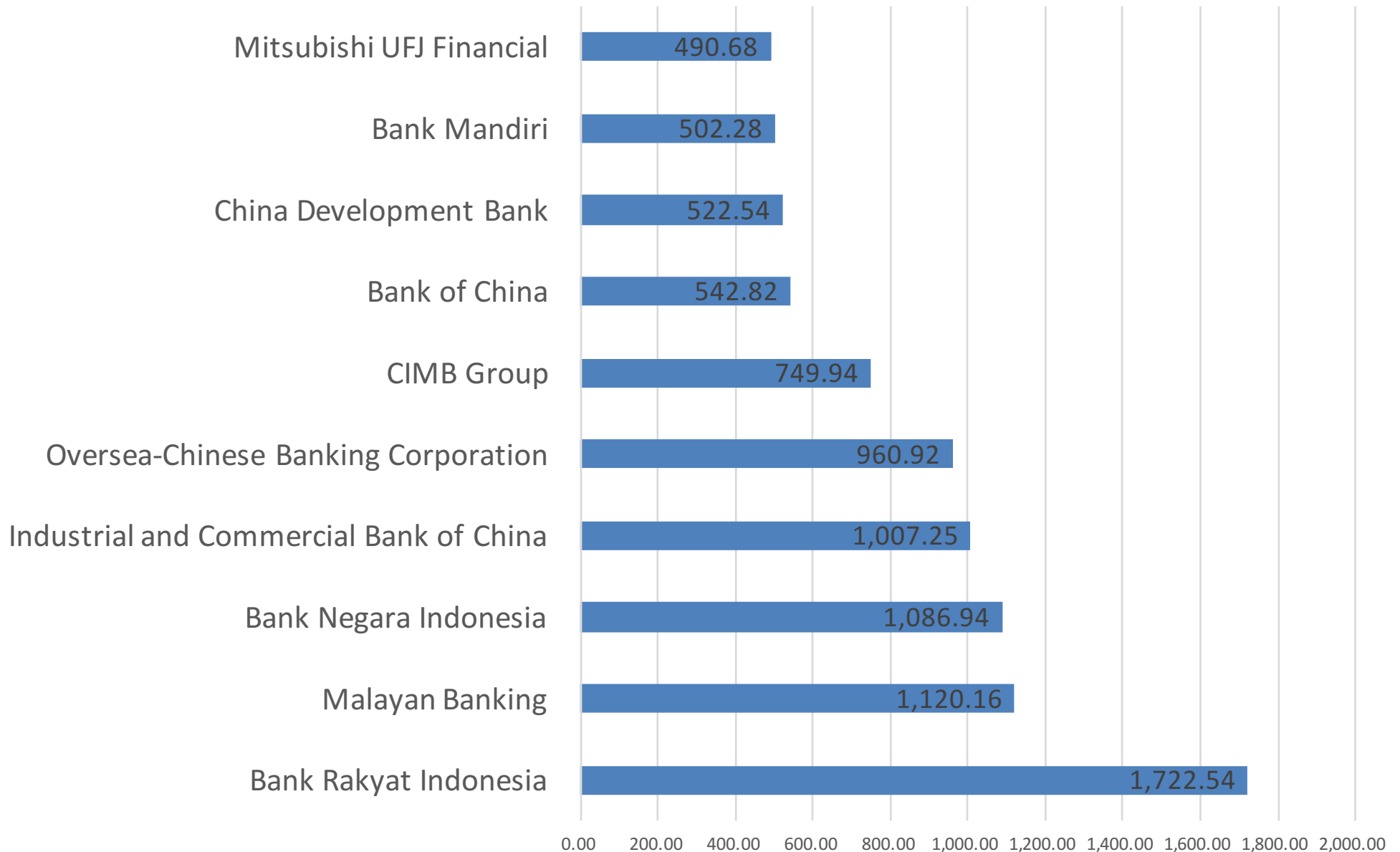


# *Siapa Penyandang Dananya?*

- 156 induk investor; nasional dan mayoritas asing, menyediakan utang dan penjaminan
- 482 induk investor, nasional dan mayoritas asing, menyediakan obligasi dan menjadi pemegang saham grup perusahaan yang terafiliasi dengan karhutla

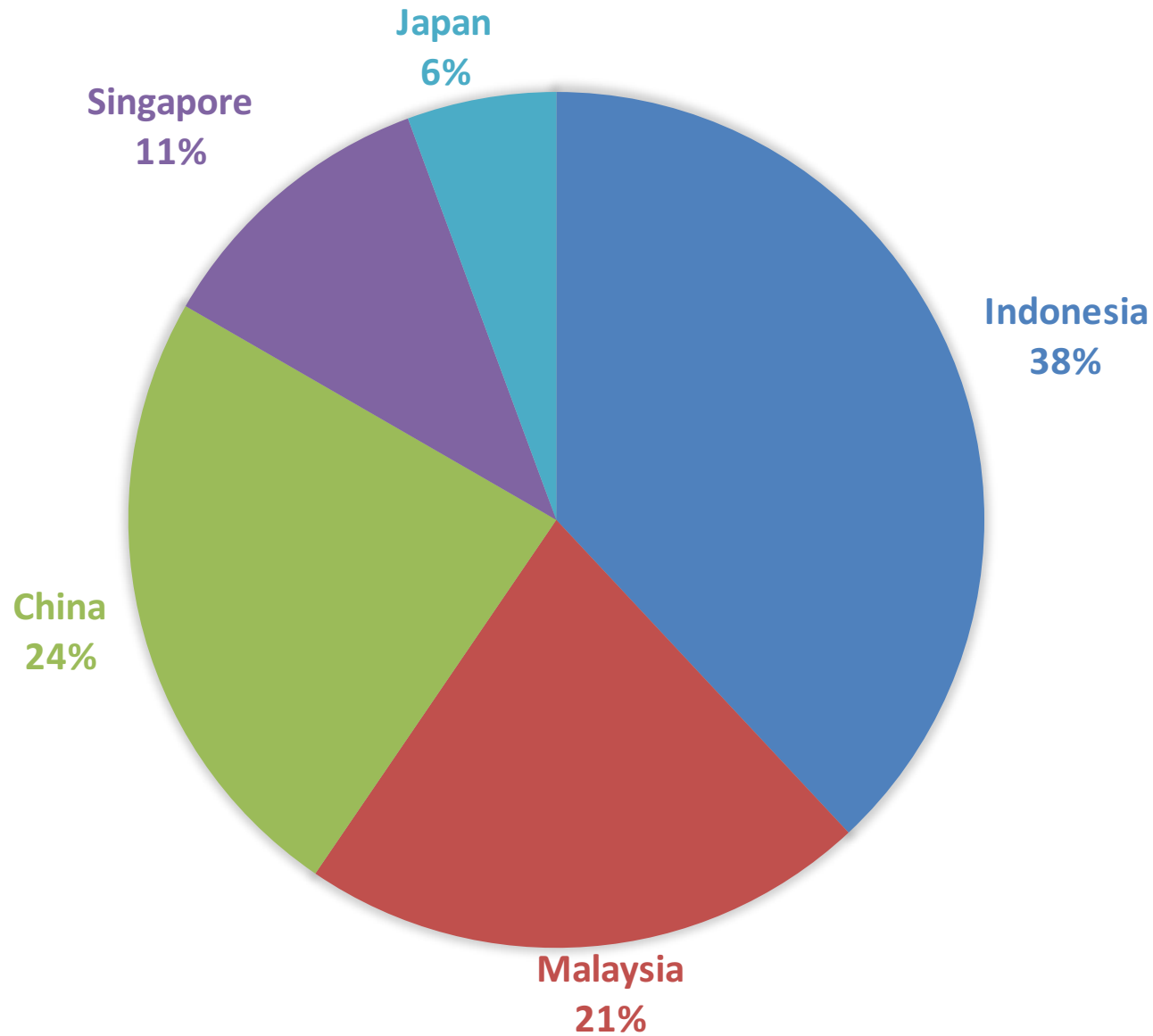
# 10 Teratas

Penyandang dana yang menyediakan *utang dan penjaminan*



# 10 Teratas

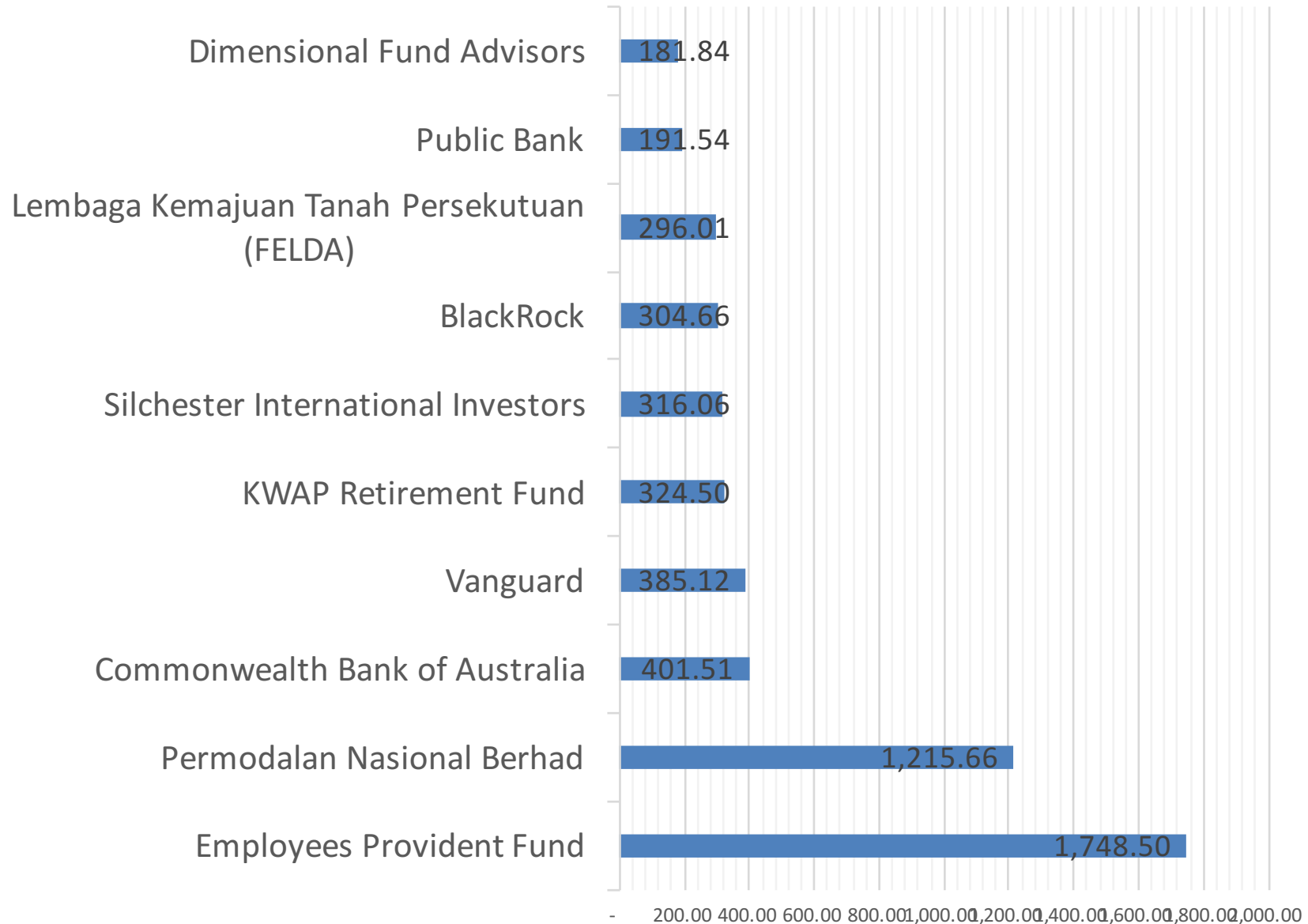
Penyandang dana yang menyediakan *utang dan penjaminan*





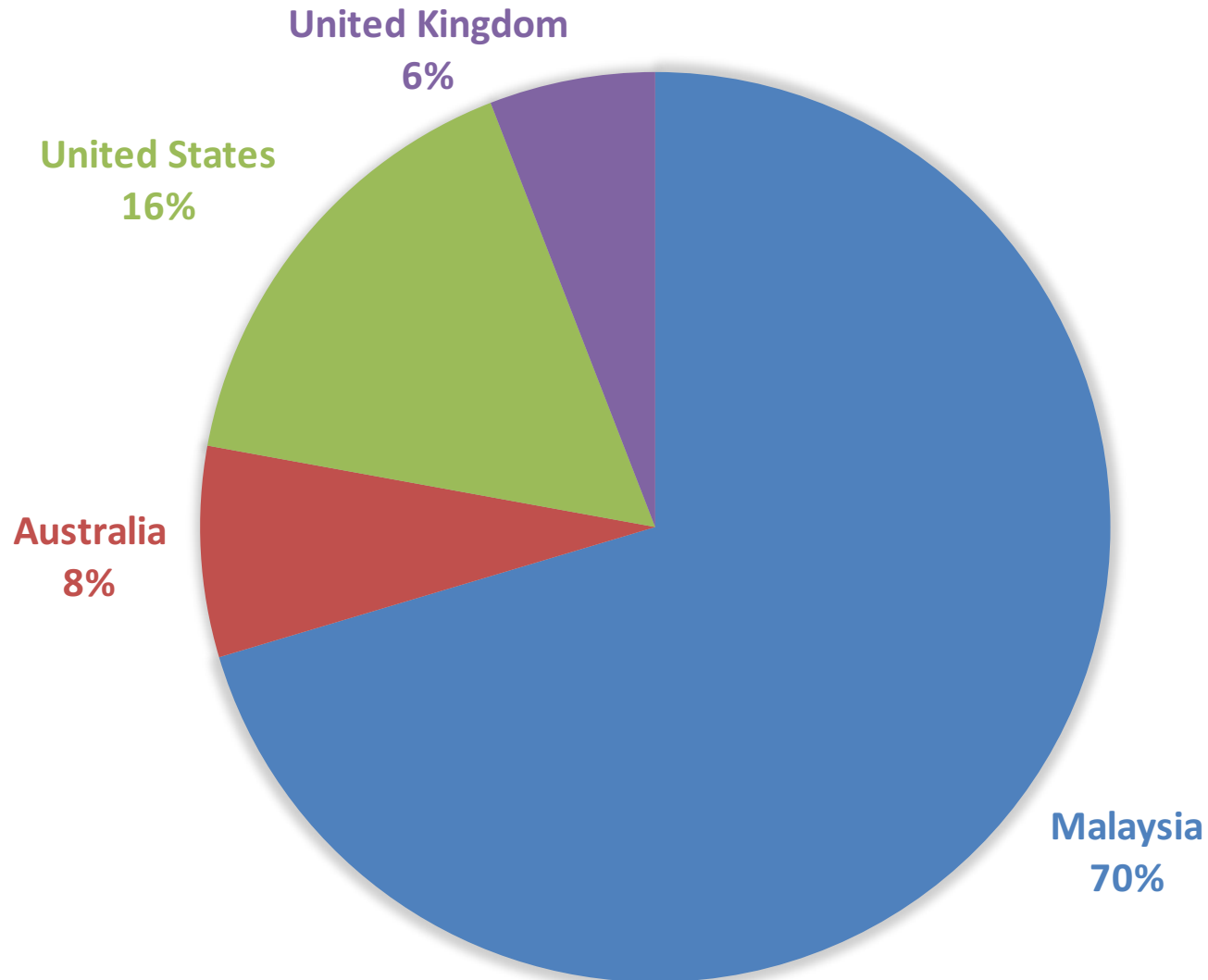
# 10 Teratas

Penyandang dana yang menyediakan *obligasi dan menjadi pemegang saham*



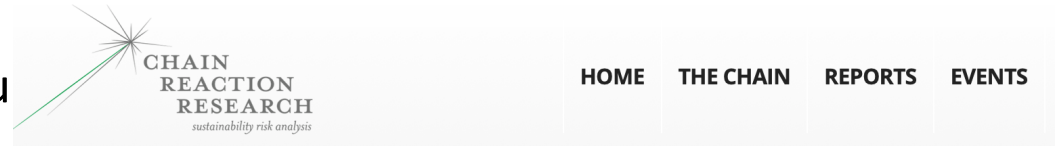
# 10 Teratas

Penyandang dana yang menyediakan *obligasi dan menjadi pemegang saham*



## Risiko lain: Tidak hanya kebakaran, *stranded asset* juga

- Sejak 2017, penerbitan konsesi baru untuk perkebunan kelapa sawit di Indonesia hampir berhenti sementara laju deforestasi turun.
- Pada Mei 2019, 22,3 juta ha telah dikeluarkan sebagai konsesi kelapa sawit di Indonesia, setara dengan 12 persen tutupan lahan negara tersebut, dan 6,4 juta ha hutan dan lahan gambut masih dalam konsesi. Area ini mewakili 28,4 persen dari total area di bawah konsesi kelapa sawit.
- Hutan dan lahan gambut yang belum dikembangkan tetap menjadi aset terlantar di sektor kelapa sawit.



28 Percent of Indonesia's  
Palm Oil Landbank Is  
Stranded

# Observasi World Bank

The Indonesia Financial System appears generally resilient to shocks. However, two areas require immediate policy action:

## 1. ENHANCING THE VISIBILITY OF RISKS BY ASSESSING THE SOUNDNESS AND RESILIENCE OF FINANCIAL CONGLOMERATES

### THE PROBLEM:

- Financial Conglomerates (FCs) represent 88% of banking assets
- **But there are severe gaps in their regulation and supervision**
- OJK's progress towards integrated supervision is constrained by the silo-based governance arrangements embedded in the OJK Act
- OJK's legal and regulatory reach does not include holding companies heading FCs

### HOW TO FIX IT:

1. Assign the supervision of conglomeration risks of the most diversified FCs to a single team and initiate a revision of the OJK Act
2. Require OJK to harmonize regulations, supervisory risk assessment processes and ratings across sectors
3. Amend the OJK law to (i) remove the responsibilities of individual commissioners for specific sectors and (ii) Include holding companies within OJK's legal and regulatory perimeter

## 2. PRESERVING THE CREDIBILITY OF THE FINANCIAL SYSTEM BY ADDRESSING WEAKNESSES IN THE INSURANCE SECTOR

### THE PROBLEM:

- The two largest national life insurers (Asuransi Jima Bersama Bumiputera 1912 and Asuransi Jiwasraya) have not been able to fulfill their liabilities.
- **The companies might become illiquid and require urgent attention**
- An estimated 7 million people (with over 18 million policies) are involved (mostly low and middle income)

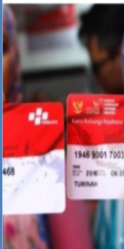
### HOW TO FIX IT:

1. Conduct a detailed assessment of the actuarial gap
2. Based on the assessment either a recovery or a resolution in an orderly manner should be pursued

# Yet, a series of key reforms can help to address structural weaknesses and make the financial sector...

## DEEPER...

### Increasing access and usage by:



1. Improving the effectiveness of agent network programs
2. Expanding non-cash social assistance distribution channels beyond state-owned banks

### Broadening financial market products by:



3. Establishing a tax level playing field of capital markets instruments
4. Developing a derivatives market for risk hedging

### Mobilizing long-term savings by:



5. Promoting pension and long-term saving schemes
6. Incentivizing institutional investors to invest at longer term

## ...MORE EFFICIENT...

### Strengthening insolvency and creditor rights by:



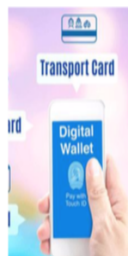
1. Improving performance of insolvency practitioners
2. Amending the Bankruptcy Law to enhance creditor rights

### Protecting consumers and personal data by:



3. Supporting the law on protection of personal data
4. Enabling market conduct supervision of financial services providers

### Promoting interoperability by:



5. Supporting the adoption of QR and other relevant standards by financial services providers to offer integrated and inexpensive mobile payment options

## ...MORE RESILIENT

### Promoting sustainable finance by:



1. Supporting the application of sustainable finance practices by all banks
2. Establishing a monitoring system for compliance with those practices

### Strengthening the resolution framework by:



3. Implementing resolution planning and resolvability assessments for systemically important banks
4. Strengthening insured deposit payout function in case of bank closure

### Supporting integrated supervision by:



5. Harmonizing regulations and supervisory processes across sectors
6. Amending the OJK law to remove silos in the OJK structure and include holding companies of FCs under OJK

# Kesimpulan

- Dunia internasional telah mengikuti dan melakukan berbagai riset maupun dialog terkait Karhutla Indonesia, namun tidak pernah menyentuh pertanggungjawaban para penyandang dana (bank, dana pensiun, asuransi, dst)
- Semenjak karhutla besar tahun 2015, pembiayaan yang disediakan oleh para penyandang dana (terutama internasional) tidak mengalami penurunan, bahkan terus tumbuh dan terutama ditujukan untuk membiayai grup bisnis para taipan
- Bagian besar portofolio bank-Bank BUMN dan beberapa Bank BUMD serta swasta nasional ditujukan membiayai korporasi yang sudah disegel ini.
- Para penyandang dana grup terbesar, banyak berasal dari luar Indonesia, mencari profit sebesar-besarnya dan telah merisikokan kondisi hutan, lingkungan dan masyarakat Indonesia, kemudian menyetorkan keuntungan tersebut kepada pemegang saham dan investor di negeri asalnya.

# Rekomendasi

- KLHK menjalin MoU dengan OJK untuk mendukung penerapan Keuangan melalui pertukaran informasi, pemetaan pembiayaan serta penegakan hukum sehingga OJK bisa melakukan fungsi supervisi dg efektif, untuk memitigasi risiko sistemik pd perekonomian nasional\*
- KLHK menerapkan secara agresif regulasi Instrumen Ekonomi Lingkungan Hidup (IELH) bagi seluruh rencana pembangunan/projek/kegiatan di semua level administrasi Pemerintahan
- KLHK mendukung pengintegrasian lembaga seperti OJK, PPATK ke dalam GNSPDA
- KLHK menjalankan dialog secara agresif dengan otoritas-otoritas keuangan dunia, termasuk World Bank, IMF, The **Financial Action Task Force** on Money Laundering (FATF), Interpol, OJK negara lain, PPATK negara lain, karena *kaitan erat karhutla dengan TPPU*