

RECENT DEVELOPMENTS

**State-owned Reassurance Company to operate by 2015: minister**

Jakarta (ANTARA News) - The Minister of State-owned Enterprises Dahlan Iskan announced that on January 1, 2015, Indonesia officially has a state-owned reinsurance company by combining four reinsurance companies.

They are Reasuransi Internasional Indonesia (ReIndo), Tugu Reasuransi Indonesia, Reasuransi Nasional Indonesia (NasRe), and Asuransi Ekspor Indonesia (ASEI), he stated here on Thursday.

"The state-owned reinsurance company, Indonesian Reassurance, will be launched in October 2014 and will officially begin operating from January 1, 2015," Dahlan said.

According to Dahlan, preparations for the merger of three reinsurance companies and one assurance company have entered the final stages at the Financial Services Authority.

The government aims to have an assurance company with a great capital and asset by combining the four reinsurance companies.

"Currently, Indonesia has small-scale state-owned reinsurance companies. On the other hand, we need reinsurance companies that can cover underwriting activities in large volumes," he said.

Meanwhile, the average loss of Indonesia's potential reinsurance premium is about Rp8 trillion, or about US\$676 billion, per year that runs to overseas reinsurers.

"With the formation of the Indonesian Reassurance, the country can enjoy all the potential advantages inherent in accepting foreign exchange," Dahlan said.

He added that the plan to operate the Indonesian Reassurance has received a positive response from European reinsurance companies, such as those in Switzerland and the United Kingdom.

"They have contacted us and are ready to establish cooperation with Indonesian Reassurance," Dahlan added.



## Procedure to Electronically File an Annual Tax Report

by Disca Ferli, S.H., M.H.

The Director General of Tax (“DGT”) has issued DGT Regulation No. PER-1/PJ/2014 on the Procedure to File an Annual Tax Report by Individual Taxpayers Using the 1770S or 1770SS e-Filing Forms via the Directorate General of Tax Website ([www.pajak.go.id](http://www.pajak.go.id)) (“**PER-1/PJ/2014**”). PER-1/PJ/2014 repeals and replaces DGT Regulation No. PER-39/PJ/2011 and has been in force since 6 January 2014. PER-1/PJ/2014 provides details on the procedure to submit an electronic Annual Tax Report at [www.pajak.go.id](http://www.pajak.go.id), which involves two steps as follows:

1. Registration to obtain an electronic Filing Identification Number (“**e-FIN**”); and
2. Submission of an Annual Tax Report via the [www.pajak.go.id](http://www.pajak.go.id) internet portal.

The submission of an Annual Tax Report under PER-1/PJ/2014 is relevant for employers that are responsible for administrating their employees’ Annual Tax Report and individual taxpayers that lodge their Annual Tax Report using the following forms:

1. Form 1770S, for individual taxpayers whose income is derived from one or more domestic employer(s) and/or is subject to final income tax; or
2. Form 1770SS, for individual taxpayers whose income is derived from sources other than businesses and/or independent work with annual gross earnings of less than IDR 60,000,000.

### Electronic Filing Identification Number

Before being able to electronically file an Annual Tax Report, the taxpayer is required to obtain an e-FIN. Application to obtain an e-FIN is to be made to the nearest regional tax office. An E-FIN application must include the following supporting documents:

1. Original identification card of the relevant taxpayer or taxpayer’s proxy to be presented to the tax official;
2. Copies of the identification card and Taxpayer Identification Number (*Nomor Pokok Wajib Pajak - NPWP*) or Taxpayer Registered Letter (*Surat Keterangan Terdaftar - SKT*) of the relevant taxpayer; and
3. Original of a duly stamped power of attorney to be used as an attachment if the application process is delegated to a proxy.

Upon receiving a complete application, the respective regional tax office has to issue an e-FIN to the taxpayer or his/her proxy on the following business day. Subsequently, the taxpayer is required to further process the registration at [www.pajak.go.id](http://www.pajak.go.id) and file the email address and phone number for delivery of the verification code, notification and electronic receipt. Failing to do so within 30 days of receiving the e-FIN will invalidate the e-FIN.

## Submitting the Electronic Annual Tax Report

Upon completing an e-FIN registration, the taxpayer is able to submit an electronic Annual Tax Report through the e-Filing program at [www.pajak.go.id](http://www.pajak.go.id). Once all the necessary information on the Annual Tax Report has been filled out, the taxpayer will be provided with a verification code, which will be used to finalize and to submit the electronic Annual Tax Report. If the system shows that the status of the Annual Tax Report is underpaid, the taxpayer must enclose a State Revenue Transaction Number (*Nomor Transaksi Penerimaan Negara* – NTPN) as evidence of having settled the income tax pursuant to Article 29 of the Income Tax Law.

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## Dinner Talk on Geothermal Energy

### New Geothermal Law

### “Critical Aspects of a Successful Indonesian Geothermal Project”

Wednesday, 8 October 2014

Senayan National Golf Club

Jakarta, Indonesia

*featuring*



**Tisnaldi**

Director of Geothermal  
New and Renewable Energy  
Directorate (EBTKE)  
Ministry of Energy and Mineral  
Resources (ESDM)



**Moch. Sofyan**

Head of New and Renewable  
Energy Division  
PT PLN (State-owned  
Electricity Corporation)



**Satya Widya Yudha**

A Member of Commission  
VII (Energy Commission)  
House of Representatives  
(DPR RI)



**Fazil Erwin Alfitri**

President Director  
PT Medco Power Indonesia

### Event Rundown (WIB = GMT+7.00)

17.30 - 18.00 : Registration (by showing us the confirmation letter)

18.00 - 18.45 : Dinner, Live Music and Networking among participants

18.45 - 19.00 : Singing National Anthem, Opening and Indonesia Energy Update #5 Release

19.00 - 19.15 : Presentation by the Main Sponsor

19.15 - 21.15 : Geothermal talk-show and Q&A with speakers

21.15 - 21.30 : Networking continues among participants and speakers

We also invite your company/ organization to be a sponsor of this event. Kindly download the [Sponsorship Proposal](#) and call us at +62-812 1919 4773 with Mr. Ade Santoso

**UPCOMING ENERGY NUSANTARA EVENTS & ONLINE PAYMENT:** [energynusantara.eventbrite.com](http://energynusantara.eventbrite.com)

by Energy Nusantara

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