



EUROPE CLASS 2016

INTERNATIONAL RISK MANAGEMENT REFRESHMENT PROGRAM FOR EXECUTIVES



Topic:
Systemic, Operational, and
Infrastructure Risk Management

Zurich, Basel, Milan,
15-22 October 2016



MMUGM
PROGRAM MAGISTER MANAJEMEN
PRAKTIK BERKONDISI DAN BERTUJU
UNIVERSITAS BADAJAH MADA



Ikatan Bankir Indonesia



London School of Project Partnership



Università Commerciale
Luigi Bocconi



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PROGRAM DETAILS

DETAIL PROGRAM

International Risk Management Refreshment Program for Executives 2016 is an international standard refreshment program for bank executives that offers the concepts, techniques and best practices in risk management with the key issues such as systemic risk (interconnectedness) and operational risk (IT, digital, and other operational aspects including risk in infrastructure projects). This program provides a systematic and up-to-date materials, with the delivery approach that is designed specifically for executives aiming at improving their knowledge, updating, and also share with practitioners/experts from Europe.

International Risk Management Refreshment Program for Executives 2016 adalah sebuah program *refreshment* berstandar internasional bagi para eksekutif perbankan yang menawarkan materi bahasan tentang konsep, teknik dan praktek terbaik dalam manajemen risiko dengan isu utama adalah *systemic risk (interconnectedness)* dan *operational risk* (IT, digital, dan aspek operasional lain). Program ini memberikan materi yang sistematis mutakhir dengan penyampaian yang didesain khusus untuk para eksekutif yang ingin meningkatkan pengetahuan, memperbarui dan juga untuk melakukan sharing dengan praktisi/ahli dari Eropa.



PROGRAM INCLUDES

PROGRAM MELIPUTI

- 6 hours class at Bocconi University Campus in Milan.*
- Company visits and presentation-sharing in Milan, Zurich and Basel.
- City tour to Milan, Zurich and Basel.
- Perkuliahan selama 6 jam di Kampus Universitas Bocconi di Milan.
- Kunjungan perusahaan dan presentasi-sharing di Milan, Zurich dan Basel.
- *City tour* ke Milan, Zurich dan Basel.

* To be confirmed, minor changes in program are possible.

ISSUES TO BE ADDRESSED AND DISCUSSED INCLUDE TOPIK TERMASUK

- Currently, bankers should pay more attention on systemic risk considering the higher relationship (interconnectedness) between banks in the banking system. The linkage between banks occurs not only among domestic banks but also between domestic banks and foreign banks. The beginnings of ASEAN Economic Community and the closer connection of the banking industry with other industries (insurance, capital markets, etc.) requiring banks to prepare and improve their ability to manage higher potential systemic risk.
- Banks and financial institutions in general are exposed to higher operational risk along with complexity and sophistication of their business processes. Operational risk, until recently, is the risk that is relatively more difficult to measure than market or credit risk. The emergence of digital banking, increasing transactions through e-commerce or branchless banking, for example, need to be accompanied by risk awareness and preparation of reliable systems/IT infrastructure.
- As financial intermediation, banks in Indonesia are encouraged to support various government programs, including infrastructure development in the regions in which the funding often requires credit or loans from the banks. For that reason, the bank must be able to analyze potential problems that can arise, for example, land acquisition, lawsuits, or other high impact risks.
- *Systemic Risk* merupakan tipe risiko yang patut diperhatikan seiring dengan makin tingginya hubungan antar bank dalam sistem perbankan (*interconnectedness*). Keterkaitan antar bank tidak hanya terjadi antar bank domestik tetapi juga antara bank domestik dengan bank di negara asing. Dimulainya era Masyarakat Ekonomi ASEAN dan makin eratnya koneksi industri perbankan dengan industri lain (asuransi, pasar modal dst) mengharuskan bank-bank menyiapkan diri dan meningkatkan kemampuan mengelola potensi risiko sistemik yang makin besar.
- Bank, dan institusi keuangan secara umum menghadapi risiko operasional yang makin besar dengan semakin kompleks dan canggihnya proses bisnis bank. Risiko operasional, sampai saat ini, merupakan risiko yang pengukurannya relatif sulit dan kompleks dibanding risiko pasar atau kredit. Munculnya digital banking, meningkatnya transaksi melalui *e-commerce* atau program nasional *branchless banking*, misalnya, perlu dibarengi dengan kesadaran akan risiko dan penyiapan infrastruktur sistem/IT yang handal.
- Sebagai pengembangan fungsi intermediasi, bank di Indonesia diharapkan mendukung berbagai program pemerintah termasuk pengembangan infrastruktur di berbagai kawasan yang dalam pendanaannya seringkali membutuhkan kredit atau hutang dari bank. Sebagai konsekuensinya, bank harus mampu menganalisis permasalahan potensial yang dapat timbul, misalnya pembebasan lahan, tuntutan hukum, ataupun risiko lain yang bersifat *high impact*.

BENEFITS MANFAAT

Benefits of the program:

- Getting in-depth understanding of the dynamics of risk management and how it affects business continuity.
- Sharpen perspectives in the field of systemic risk and operational risk.
- Learn how the financial industry in Europe in anticipating crisis and risks.
- Expand knowledge and experience in the field of risk management through a series of sharing and discussions with leading practitioners in the field of risk management.

Each participant will receive awards:

- a. Certificate of Completion.
- b. Certificate of Risk Management Refreshment from LSPP-IBI for participants who hold a valid Certificate of Risk Management.

Program ini memberikan manfaat berupa:

- Mendapatkan pemahaman secara mendalam tentang dinamika manajemen risiko dan bagaimana hal tersebut mempengaruhi kelangsungan usaha.
- Mempertajam perspektif dalam bidang *systemic risk* dan *operational risk*
- Mempelajari bagaimana industri keuangan di Eropa mengantisipasi krisis dan risiko.
- Memperluas wawasan dan pengalaman dalam bidang manajemen risiko melalui serangkaian *sharing* dan diskusi dengan para praktisi terkemuka di bidang manajemen risiko.

Setiap peserta akan mendapatkan penghargaan:

- a. *Certificate of Completion*.
- b. *Certificate of Risk Management Refreshment* dari LSPP-IBI bagi peserta yang memegang *Certificate of Risk Management* yang masih valid.

WHO SHOULD ATTEND PROSPEKTIF PESERTA

- Commissioners, Directors, Head Office, Group Head and other senior practitioner in various functional areas from banking, insurance, multi finance, and asset management industries.
- Academics and researchers in the field of banking or financial sector.
- Komisaris, Direktur, Kepala Cabang, Kepala Kelompok dan Praktisi Senior di berbagai fungsi dari perusahaan perbankan, asuransi, *multi finance* dan *asset management*.
- Akademisi atau peneliti di bidang perbankan atau sektor keuangan.



PROGRAM ARRANGEMENT

DAY, DATE	TIME *	AGENDA	VENUE
Saturday, 15 Oct. 2016	22:00	Departure	Terminal D/E Sukarno Hatta Airport
Sunday, 16 Oct. 2016	10:00	Arrival	Zurich International Airport
	14:00-15:00	Welcome by Prof. Dr. Jaap Spronk, Academic Director Refreshment Program	
	15:00-18:00	Sightseeing old town of Luzern and Environment	Hotel in Luzern
Monday, 17 Oct. 2016	10:00-14:00	Lectures /Presentations by experts of the Bank International Settlements. 1. General Introduction, History and Role of B.I.S. 2. Overview Basel III 3. Systemic Risk	Bank International Settlements (B.I.S.) Basel and Basel Committee on Banking Supervision (BCBS) (see below for more information on BIS and BCBS)
	15:00-18:00	Sightseeing old town of Basel and Environment	
Tuesday, 18 Oct. 2016	09:00-12:00	UBS Presentations, Lecture and Interaction on Risk Management. UBS will present some of the risk management tools and services it provides for its own clients, including other banks. Special attention will be given to operational risk.	UBS Premises in Zurich. (see below for more information on UBS)
	13:00-14:00	Feedback session with Prof. Dr. Jaap Spronk	Rheinfall
	15:00-18:00	Activity in Zurich (partner school Gadjah Mada University) & Reception with Financial Industry	Zurich (optional)
Wednesday, 19 Oct. 2016		Travelling From Switzerland to Italy; Scenic route	
	16:00-17:00	Check-in hotel in Milan	Hotel in Milan

DAY, DATE	TIME *	AGENDA	VENUE
Thursday, 20 Oct. 2016	10:00-12:00	Lectures on Risk Management by well known professors. Special attention will be given at the risks of infrastructure financing; operational risk and systemic risk.	Bocconi University (see below for more information on Bocconi)
	12:00-12:30	Feedback session with Prof. Dr. Jaap Spronk	
	13:30-18:00	Excursion Milan	Milan
Friday, 21 Oct. 2016	10:00-13:00	Lectures on Risk Management	Bocconi University
	14:00-14:15	Feedback session with Prof. Dr. Jaap Spronk	Bocconi University
	16:30-17:30	Graduation Ceremony	Graduation Ceremony
Saturday, 22 Oct. 2016	14:00	Depart to Jakarta	
Sunday, 23 Oct. 2016	12:00	Arrival Soekarno Hatta Airport	

*) Please note that this rundown may be subject to change



ACADEMIC DIRECTOR OF REFRESHMENT PROGRAM

Prof. Dr. Jaap Spronk

Professor of Financial Management Science
Rotterdam School of Management
Erasmus University (RSM), the Netherlands



ALTERNATIVE HOTELS ALTERNATIF HOTEL



Chateau Gutsh Hotel in Luzern
<http://www.chateau-guetsch.ch/>



Hotel UNA Cusani in Milan
http://www.unahotels.it/en/una_hotel_versilia/versilia_hotel.htm?src=af

PROGRAM FEE BIAYA PROGRAM

Program fee is **7.950 USD** per person, covering:

- Presentations and lectures taught by high-caliber professors from Bocconi University and practitioners from the European financial and banking industries.
- Course materials.
- Meals during the program.
- Transportation in Europe.
- City Tour Milan, Basel and Zurich
- Hotel Accommodation.
- Graduation ceremony.

The fee does not cover:

- International airfares (Indonesia-Milan roundtrip).
- Visa application expenses.

Biaya untuk mengikuti program ini adalah sebesar **USD 7.950** per orang, meliputi:

- Presentasi dan perkuliahan yang diampu oleh pengajar dari Universitas Bocconi dan praktisi dari industri keuangan dan perbankan Eropa yang kompeten dibidangnya.
- Materi perkuliahan.
- Konsumsi selama program.
- Transportasi darat selama di Eropa.
- *City tour* ke Milan, Basel dan Zurich
- Akomodasi Hotel.
- *Graduation ceremony*.

Biaya tidak termasuk:

- Tiket pesawat (Indonesia-Milan pp.).
- Biaya pengurusan visa.

ABOUT TENTANG

MMUGM

www.mm.feb.ugm.ac.id

www.edp.mm.feb.ugm.ac.id/2015

Master of Management Program of Universitas Gadjah Mada (MMUGM) offers a high quality MBA education that meets international standards, evidenced by strong collaborations with a myriad of prestigious schools around the world. As of today, MMUGM as part of Universitas Gadjah Mada Faculty of Economics and Business successfully earns the AACSB accreditation.

This allows us to provide students with both student exchange and double degree programs in a vast array of disciplines and specializations. In addition, international networks have widely opened opportunities to faculties to conduct joint research and participate in faculty exchange programs with highly reputed international partner universities. MMUGM applies four pillars of professional education model that uniquely combine science, craft, art, and soul into its curriculum.

We believe that these attributes are the core tenets required by future professional leaders, thereby not merely our response to current changes in business environments. Come and discover your leadership potential through a top quality and unique program at MMUGM!

Program Magister Manajemen Universitas Gadjah Mada (MMUGM) menawarkan pendidikan MBA yang berkualitas tinggi sesuai dengan standar internasional, dibuktikan dengan kuatnya kolaborasi dengan banyak sekolah bisnis prestisius di dunia. Saat ini, MMUGM sebagai bagian dari Fakultas Ekonomika dan Bisnis UGM telah berhasil memperoleh akreditasi internasional AACSB.

Hal ini memberikan kemudahan dan akses kepada para mahasiswa untuk mengikuti *student exchange* dan *double degree* programs di berbagai bidang spesialisasi. Jaringan internasional ini memberikan kesempatan luas bagi civitas akademika untuk melakukan *joint research* dan *faculty exchange* programs dengan universitas mitra. MMUGM mengaplikasikan 4 pilar model pendidikan profesional yang secara unik mengkombinasikan ilmu pengetahuan, keahlian, bakat dan semangat dalam kurikulumnya.

Kami yakin hal tersebut sangat diperlukan untuk menjadi pemimpin profesional dimasa mendatang. Asah dan siapkan diri anda menjadi pemimpin profesional dengan mengikuti program unggulan di MMUGM!



UNIVERSITY of BOCCONI

http://www.unibocconi.eu/wps/wcm/connect/bocconi/SitoPubblico_EN/Navigation+Tree/Home

Bocconi University is a private university in Milan, Italy. Bocconi provides undergraduate, graduate and post-graduate education, in addition to a range of double degree programs, in the fields of economics, management, finance, law and public administration.

The Mines ParisTech: Professional Ranking World Universities ranked Bocconi 1st university in Italy, 11th in Europe and 30th in the world. Bocconi University is considered to be among the best universities worldwide in finance, economics, business, and management: according to the QS World University Rankings by Subject 2015, Bocconi University is 7th worldwide in Business & Management, 28th in Accounting & Finance; 18th in Economics & Econometrics. In all three rankings, Bocconi University is considered to be the best university in Italy and among the top 10 best business schools in Europe (3rd, 7th and 5th respectively), confirming the 2014 Financial Time's European Business School Rankings.

Universitas Bocconi adalah sebuah universitas swasta di Milan, Italia. Bocconi menawarkan program pendidikan mulai dari sarjana (S1), S2 dan *Post-graduate* (S3), Bocconi juga menawarkan berbagai program *double degree* di bidang ekonomi, manajemen, keuangan, hukum dan administrasi publik.

Universitas Bocconi menduduki peringkat teratas di Italia, ke-11 di Eropa, dan ke-30 di dunia menurut The Mines ParisTech, sebuah pemeringkat Universitas Dunia. Universitas Bocconi dikenal sebagai salah satu universitas terbaik di seluruh dunia pada bidang keuangan, ekonomi, bisnis, dan manajemen. Menurut QS, Pemeringkat Universitas Dunia lainnya, di tahun 2015 Universitas Bocconi menduduki peringkat ke-7 di dunia pada bidang Bisnis & Manajemen, ke-28 bidang Akuntansi & Keuangan, ke-18 bidang Ekonomi & Ekonometrika. Dalam semua tiga pemeringkat, Universitas Bocconi dikenal sebagai universitas terbaik di Italia dan termasuk dalam 10 besar sekolah bisnis terbaik di Eropa (masing-masing peringkat ke-3, ke-7 dan ke-5), sesuai dengan pemeringkat Sekolah Bisnis Eropa, Financial Time, pada tahun 2014.



ERASMUS UNIVERSITY

Erasmus University Rotterdam has existed in its present form since 1973. Its history, however, dates back to 1913, the year in which the Netherlands School of Commerce (Nederlandsche Handels-Hoogeschool or NHH) was founded through private initiative with broad support from the Rotterdam business community. The statutory recognition of higher education in commerce and economics as an academic discipline resulted in 1939 in a change of name. The NHH became the NEH or Netherlands School of Economics (Nederlandse Economische Hogeschool). The growing complexity of society led in the 1960s to the arrival of the faculties of Law and Social Sciences, followed in later decades by Philosophy, History and Arts, and Business Administration.

From 1950, the Foundation for Higher Clinical Education used its best efforts to get a full academic medical study programme established in Rotterdam, and with success: In 1966, the government established the Medical Faculty Rotterdam, housed next to Dijkzigt Hospital. Together with the Sophia Children's Hospital and the Daniel den Hoed Clinic, it forms the University Hospital Rotterdam, which as of 1 January 2003 bears the name Erasmus MC. In 1973, the Medical Faculty Rotterdam and the Netherlands School of Economics merged to become Erasmus University Rotterdam—the first university in the Netherlands named after a person, a man to whom Rotterdam owes the reputation it has held for centuries in the academic world.

Erasmus University Rotterdam telah berdiri sejak tahun 1973. Sejarah awal mula berdirinya pada tahun 1913, tahun di mana Netherlands School of Commerce (Nederlandsche Handels-Hoogeschool atau NHH) didirikan melalui inisiatif pribadi dengan dukungan luas dari komunitas bisnis Rotterdam. Pengakuan secara hukum sebagai pendidikan tinggi dalam bidang ekonomi terjadi di tahun 1939 yang mengakibatkan perubahan nama. NHH menjadi NEH atau Netherlands School of Economics (Nederlandse Economische Hogeschool). Kompleksitas yang berkembang di masyarakat pada tahun 1960 membuat fakultas Hukum dan Ilmu Sosial berdiri, kemudian diikuti beberapa dekade kemudian oleh Filsafat, Sejarah dan Seni, serta Administrasi Bisnis.

Dari tahun 1950, Foundation for Higher Clinical Education berupaya untuk mendirikan program studi kedokteran di Rotterdam, dan dengan sukses, tahun 1966, pemerintah mendirikan Fakultas Kedokteran Rotterdam, berlokasi di samping Rumah Sakit Dijkzigt. Bersama dengan Rumah Sakit Anak Sophia dan Klinik Daniel den Hoed, membentuk University Hospital Rotterdam, yang pada 1 Januari 2003 menyandang nama Erasmus MC. Pada tahun 1973, Fakultas Kedokteran Rotterdam dan Netherlands School of Economics digabung menjadi Erasmus University Rotterdam—universitas pertama di Belanda dinamai dengan nama seorang pria yang memiliki reputasi sangat baik di dunia akademis.

The Indonesian Bankers Association or IBI (Ikatan Bankir Indonesia) was officially established on December 12th, 2005 as a result of the merger of the Indonesian Bankers Institute and Bankers Club Indonesia on July 28th, 2005.

The establishment was witnessed by the Central Bank Governor and the Finance Minister of The Republic of Indonesia. IBI's vision is to become a professional association of the individual bankers in Indonesia and to provide mutual benefits to its members among others in the areas of professional development, sound banking practices and good corporate governance implementation to assist the government in developing a strong national economy through the following 6 main activities:

1. to unite the individual bankers from all banks operating in Indonesia,
2. to enhance professionalism and integrity of the bankers, to extensively assist the members
3. to provide certification of professional competence to the members
4. to be the professional partner of the banking authority and government in building a sound banking system,
5. to discipline the members through the Code of Ethics of Indonesian Bankers.

Ikatan Bankir Indonesia atau IBI secara resmi berdiri pada 12 Desember 2005 sebagai hasil dari penggabungan antara Institut Bankir Indonesia dan Bankers Club Indonesia pada 28 Juli 2005.

Pendirian tersebut disaksikan Gubernur Bank Sentral dan Menteri Keuangan Republik Indonesia. Visi IBI adalah menjadi asosiasi profesi bankir di Indonesia dan memberikan manfaat bagi para anggotanya dalam bidang pengembangan profesi, praktik perbankan yang sehat, dan penerapan tata kelola yang baik untuk membantu pemerintah mengembangkan ekonomi nasional yang kuat melalui 6 kegiatan utama:

1. menyatukan bankir dari seluruh bank yang beroperasi di Indonesia,
2. meningkatkan profesionalisme dan integritas bankir, membantu para anggota,
3. menyediakan sertifikasi kompetensi profesi bagi para anggota,
4. menjadi mitra profesional bagi otoritas perbankan dan pemerintah untuk mewujudkan sistem perbankan yang sehat,
5. mewujudkan anggota yang disiplin melalui Kode Etik Bankir Indonesia.

LSPP

www.lssp.or.id

LSPP stands for Lembaga Sertifikasi Profesi Perbankan which is the National Institution for the Banking Profession Certification and is founded by IBI including Perbanas, Himbara, Asbisindo, Asbanda dan Perbarindo. LSPP was established in 2006 under the license issued from the Indonesian Professional Certification Authority or BNSP and provides bankers certification in 9 fields which are Risk Management, Internal Audit, General Banking, Treasury Dealer, Compliance, Funding and Services, Operations, Credit and Wealth Management. The competency certification managed by LSPP covers the 3 aspects as required by BNSP which are Knowledge, Skill and Attitude to meet the challenges in banking industry. Since 2008 until July 2016, LSPP has conducted the competency certification to a total of 110.764 Bankers coming from banks in Indonesia.

LSPP merupakan kepanjangan dari Lembaga Sertifikasi Profesi Perbankan dan didirikan oleh IBI termasuk Perbanas, Himbara, Asbisindo, Asbanda dan Perbarindo. LSPP didirikan pada 2006 dibawah lisensi Badan Nasional Sertifikasi Profesi (BNSP) dan menyediakan sertifikasi bankir dalam 9 bidang yaitu Manajemen Risiko, *Audit Internal, General Banking, Treasury Dealer, Compliance, Funding and Services, Operations, Credit and Wealth Management*. Sertifikasi kompetensi yang dikelola oleh LSPP meliputi 3 aspek yang ditentukan oleh BNSP (Badan Nasional Sertifikasi Profesi) yaitu Pengetahuan, Keahlian dan Perilaku untuk menghadapi tantangan industri modern perbankan. Sejak 2008 sampai dengan Juli 2016 LSPP telah mensertifikasi 110.764 bankir dari seluruh bank di Indonesia.

BANK INTERNATIONAL SETTLEMENTS (B.I.S) BASLE

<https://www.bis.org/about/index.htm?m=1%7C1>

Established on 17 May 1930, the Bank for International Settlements (BIS) is the world's oldest international financial organisation. The BIS has 60 member central banks, representing countries from around the world that together make up about 95% of world GDP.

The head office is in Basel, Switzerland and there are two representative offices: in the Hong Kong Special Administrative Region of the People's Republic of China and in Mexico City.

The mission of the BIS is to serve central banks in their pursuit of monetary and financial stability, to foster international cooperation in those areas and to act as a bank for central banks.

Didirikan pada tanggal 17 Mei 1930, Bank for International Settlements (BIS) adalah lembaga keuangan internasional tertua di dunia. BIS menjalin kerjasama dengan 60 bank sentral di dunia, yang bersama-sama mewakili 95% dari GDP global.

Kantor pusat BIS berlokasi di Basel, Swiss. BIS memiliki dua kantor perwakilan, yaitu di Hong Kong dan di Mexico City.

BIS memiliki misi untuk melayani bank sentral dalam menjaga stabilitas moneter dan keuangan, juga untuk mendorong kerja sama internasional di daerah-daerah dan bertindak sebagai bank bagi bank sentral.

UNION BANK OF SWITZERLAND

[https://www.bis.org/bcbs/index.htm?m=3%7C14%7C625\)UBS](https://www.bis.org/bcbs/index.htm?m=3%7C14%7C625)UBS)

UBS AG is a Swiss global financial services company, incorporated in the Canton of Zurich, and co-headquartered in Zurich and Basel. The company provides wealth management, asset management, and investment banking services for private, corporate, and institutional clients worldwide, and is generally considered to be a bulge bracket bank. In Switzerland, these services are also offered to retail clients.

UBS is considered the world's largest manager of private wealth assets, with over CHF 2.2 trillion in invested assets, and remains a leading provider of retail banking and commercial banking services in Switzerland. In 2014, UBS' assets under management (AuM) amounted to US\$1,966.9 billion, representing a 15.4% increase in AuM compared to the equivalent data of 2013. It is the biggest bank in Switzerland, operating in more than 50 countries with about 60,000 employees around the world, as of 2014.

UBS AG adalah sebuah perusahaan multinasional yang bergerak di bidang keuangan, dan bermarkas di Zurich dan Basel. Perusahaan ini menawarkan jasa manajemen kekayaan, manajemen aset, dan layanan investasi perbankan untuk swasta, perusahaan, dan lembaga lainnya di seluruh dunia. UBS AG dianggap sebagai bank multinasional terbesar yang memiliki keuntungan terbesar di dunia. Di Swiss, layanan ini juga ditawarkan kepada nasabah ritel.

UBS dianggap sebagai pengelola aset kekayaan pribadi terbesar di dunia dengan aset investasi sebesar 2,2 triliun CHF, dan tetap menjadi bank ritel dan komersial terkemuka di Swiss. Pada tahun 2014, Assets under Management (AuM) UBS sebesar 1,966.9 miliar USD. Dana ini meningkat sebesar 15,4% dibandingkan dengan 2013. UBS merupakan bank terbesar di Swiss, yang beroperasi di lebih dari 50 negara dengan jumlah karyawan sekitar 60.000 di tahun 2014.

TERMS AND CONDITIONS SYARAT DAN KETENTUAN

Important Notes for Applicants

By submitting a completed application form, you acknowledge that you have read and agreed on terms and conditions set out below. You also agree to comply with any special condition presented in this program's brochure.

Payment of fees

Payment of program fees is due 5 days from the date of invoice issuance. If an application is submitted less than 5 days prior to the start of the program, fees are due and payable 10 days before this program's commencement.

Language requirements

English is the primary language in this program. Moreover, we might utilize a considerable number of financial vocabularies, business buzzwords, and references to technical subjects in discussion and interactions. To get the most out of this program and to be able to participate fully, participants are expected to have a good command of English.

Cancellation

If applicants wish to cancel a place in this program, they must make a request in writing, and the following cancellation charges will apply:

5 weeks or less but more than 4 weeks before the program	10% from the program fees
4 weeks or less but more than 3 weeks before the program	20% from the program fees
3 weeks or less but more than 2 weeks before the program	30% from the program fees
2 weeks before the program	50% from the program fees
If no formal cancellation is made but an applicant does not attend nor withdraw upon the commencement of this program	100% from the program fees

Catatan Penting Untuk Peserta

Dengan melengkapi formulir aplikasi, Bapak/Ibu menyatakan bahwa Bapak/Ibu telah membaca dan menyetujui syarat dan ketentuan yang telah ditetapkan. Bapak/Ibu juga menyetujui untuk mengikuti kondisi tertentu dalam brosur ini.

Cara Pembayaran

Pembayaran biaya program dilakukan paling lambat 5 (lima) hari setelah *invoice* diterbitkan. Jika formulir aplikasi didaftarkan kurang dari 5 (lima) hari sebelum batas waktu pendaftaran program, maka pembayaran memasuki masa jatuh tempo dan harus dibayarkan 10 (sepuluh) hari sebelum program dimulai.

Persyaratan Bahasa

Bahasa utama dalam program ini adalah Bahasa Inggris. Selain itu, juga akan digunakan istilah-istilah keuangan, bisnis dan referensi untuk materi teknis dalam diskusi dan interaksi. Untuk memperoleh hasil terbaik dan agar dapat berpartisipasi sepenuhnya dalam program ini, para peserta diharapkan memiliki penguasaan bahasa Inggris yang baik.

Pembatalan

Jika peserta ingin membatalkan keikutsertaan dalam program ini, peserta harus membuat surat pernyataan tertulis dan akan berlaku biaya pembatalan sebagai berikut:

5 weeks or less but more than 4 weeks before the program	10% dari biaya program
4 weeks or less but more than 3 weeks before the program	20% dari biaya program
3 weeks or less but more than 2 weeks before the program	30% dari biaya program
2 weeks before the program	50% dari biaya program
Jika tidak ada pembatalan resmi namun peserta tidak hadir atau mengundurkan diri pada saat program dimulai	100% dari biaya program





REGISTRATION & CONTACT **PENDAFTARAN & KONTAK**

Enrollment into this program can be completed by filling out the registration form attached and send it to our secretariat office by **20 September 2016** at the latest:

*Pendaftaran program ini dapat dilakukan dengan melengkapi formulir pendaftaran terlampir dan mengirimkan kepada kantor Sekretariat maksimal tanggal **20 September 2016**:*

OFFICE OF RESEARCH AND EXECUTIVE DEVELOPMENT PROGRAM MMUGM

MMUGM JAKARTA CAMPUS

Jl. Dr. Saharjo No. 83, Tebet,
Jakarta Selatan 12850
Phone : (+62) 21 8370 0333, 8370 0339
Fax. : (+62) 21 8370 0372, 8370 0374
Contact person:

Ryan : 0813 8911 5504
(ryan.mm@ugm.ac.id)

Mia : 0818 2612 24
(mia@ugm.ac.id)

MMUGM YOGYAKARTA CAMPUS

Jl. Teknik Utara No. 1, Yogyakarta,
Indonesia 55281
Phone : (+62) 274 562 222, 515 536
Fax. : (+62) 274 564 388, 511 035
Contact person:

Erna : 0878 3888 3443
(erna.kartini@ugm.ac.id)

www.mm.feb.ugm.ac.id

IKATAN BANKIR INDONESIA

IBI Tower 2nd Floor
Jl. Fatmawati No. 2-4 Jakarta 12430
Cilandak - Jakarta Selatan
Phone : (+62) 21 75901547 ext.: 203
Contact person:
Dewi : 0852 2512 5771
(katri.dewi@ikatanbankir.or.id)

www.ikatanbankir.or.id

LEMBAGA SERTIFIKASI PROFESI PERBANKAN

IBI Tower 2nd Floor
Jl. Fatmawati No. 2-4 Jakarta 12430
Cilandak - Jakarta Selatan
Phone : (+62) 21 75901547, 27828688/89
Contact person:
Mei : 0818 05515253
(mei@lspp.or.id)

www.lspp.or.id