

JOINT RECOMMENDATIONS

East Kalimantan Regional Tripartite Consultation

About Old Age Income Protection

Balikpapan, 16 August 2023

We, the undersigned, participants in the regional tripartite consultation representing employers, trade unions and the government in the province of East Kalimantan, present joint recommendations regarding the protection of old age income based on the results of discussions with all participants in order to comply with the principles of certainty, feasibility and sustainability. Our recommendations are as follows:

1. Implement the Pension Benefits which is a program of:
 - 1.1. Mandatory for wage earners, contribution-based of 5% of the basic wage and flat benefits, if any, with a composition of 3% for employers and 2% for workers.
 - 1.2. Defined benefits with a benefit value of 40% of the last wage after 20 years of contributions.
 - 1.3. Paying these benefits periodically every month or lump sum (optional) from the time the participant enters retirement age of 60 years until death.
2. Implement the Old Age Benefits which is a program of:
 - 2.1. a. Mandatory for wage earners and voluntary for non-wage earners
b. In cases where wage earners want to voluntarily increase the contribution rate, it should be made possible.
 - 2.2. Contribution-based of 8.7% of basic wages and fixed allowances when applicable with composition of 5.7% for employers and 3% for workers.

Pay the benefit to participant on a lump sum basis at the time of termination of employment (PPU only) and for BPU will be further arranged.

3. Implement a universal pension social which is a program:
 - 3.1. Mandatory for all residents funded by the state.
 - 3.2. Defined benefits with benefit rate of IDR 1,000,000 per month starting at pensionable age of 60 years until death .

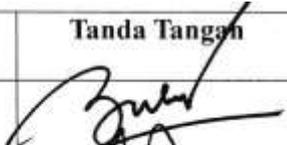
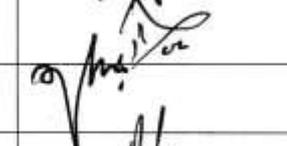
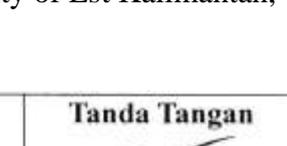


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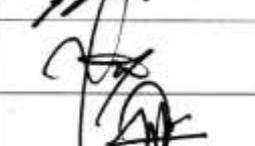
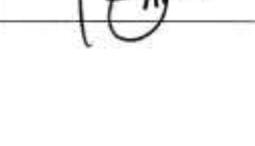
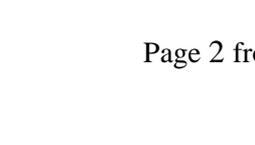
Thereby the joint recommendation is made as input for changes and improvements old-age income security system in Indonesia.

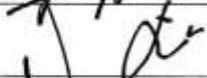
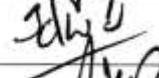
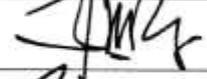
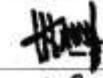
Balikpapan, 16 August 2023,

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Participant of the Tripartite Consultation on Old-Age income Security of Est Kalimantan, Balikpapan, 16 August 2023

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