



Financial Services Authority (OJK) & Banking Regulations Update

The following is a list of the new Financial Services Authority (OJK) & banking regulations.

All regulations are available in Indonesian.

New Financial Services Authority (OJK) Regulations

1. Regulation : [8/POJK.04/2022](#)
Date : 19 May 2022
Title (Indonesian) : Pelaporan Perusahaan Efek yang Melakukan Kegiatan Usaha Sebagai Penjamin Emisi Efek dan Perantara Pedagang Efek.
Title (English) : Reporting of Securities Companies Conducting Business Activities as Securities Underwriters and Broker-Dealers

Summary

In supervising Securities Companies conducting business activities as Securities Underwriters (PEE) and Broker-Dealers (PPE), complete, accurate, current, complete, and comparable financial condition and business activities information is required, which is regulated through several provisions as follows: The obligation to submit reports is exempted for PEE and PPE who meet the criteria in the inspection process but no longer have management and offices; and/or in the stage of settlement of customer assets or revocation of licenses; PEE and PPE reports consist of Periodic Reports and Incidental Reports; Arrangements related to reporting parties, reporting procedure, delays and exceptions in reporting, as well as the deadline for submitting each report; Provisions regarding financial statements; Arrangements related to the reporting period of annual financial statements and unaudited annual financial statements; Arrangements regarding statements by members of the board of directors and members of the board of commissioners of the Securities Underwriter and Broker-Dealer in the semi-annual and annual financial statements; and Provisions on the obligation to submit an accountant's report on MKBD (Net Adjusted Working Capital).

2. Regulation : [7/POJK.05/2022](#)
Date : 18 May 2022
Title (Indonesian) : Perubahan atas Peraturan Otoritas Jasa Keuangan nomor 35/POJK.05/2018 tentang Penyelenggaraan Usaha Perusahaan Pembiayaan
Title (English) : Amendment to the Financial Services Authority Regulation number 35/POJK.05/2018 concerning the Business Implementation of Financing Companies

Summary

In fulfilling the prudential aspect to create a healthy industry ecosystem for finance companies, it is necessary to make adjustments to the provisions regarding investment in buying shares by finance companies as follows. Financing Companies are prohibited from owning shares and/or securities with underlying in the form of shares or guaranteed by shares for the purpose of short-term investment, buying and selling, cash flow management and/or equity participation other than in the context of developing the Financing Company's business activities. This prohibition is excluded for share ownership through direct investment with the aim of long-term investment, not for buying and selling and cash flow management, and/or developing the business activities of a Financing Company. Lastly, Financing Companies that already own shares and/or securities with underlying in the form of shares or which are guaranteed by shares prior to the promulgation of this Financial Services Authority Regulation must transfer ownership of shares and/or securities with underlying in the form of shares or guaranteed by shares no later than 1 (one) year since this Financial Services Authority Regulation is promulgated.

New Banking Regulation

1. Regulation : [24/6/PADG/2022](#)
Date : 31 May 2022
Title (Indonesian) : Peraturan Pelaksanaan Rasio Pembiayaan Inklusif Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah (PADG RPIM)
Title (English) : Regulation for Implementing Macroprudential Inclusive Financing Ratio for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units (PADG RPIM)

Summary

This regulation is an implementing regulation regarding the implementation mechanism and technical matters in the implementation of the Macroprudential Inclusive Financing Ratio (RPIM) in connection with the issuance of the Bank Indonesia Regulation concerning the Macroprudential Inclusive Financing Ratio for Conventional Commercial Banks, Islamic Commercial Banks, and Sharia Business Units, which regulates several provisions as follows: Banks are required to fulfill RPIM for positions at the end of every December, the first time for positions in December 2022; In determining the RPIM target in the RBB (Bank Business Plan), it is necessary to pay attention to the provisions in setting the RPIM target and submit the RPIM target stated in the RBB and/or changes to the RBB to Bank Indonesia cq. Financial System Surveillance Department; provisions regarding inclusive financing that are taken into account in the RPIM; Provisions regarding sources of data and reports; Bank Indonesia may publish the fulfillment of the RPIM since the fulfillment of the RPIM position at the end of December 2022; Banks submit information to Bank Indonesia regarding the basic strategic steps taken as a reference for the fulfillment and termination of RPIM obligations in accordance with the regulated mechanism; Bank Indonesia may provide technical assistance to parties in inclusive financing by referring to the relevant arrangements; Bank Indonesia periodically gives awards to Banks that succeeded in disbursing inclusive financing by meeting the specified criteria; Bank Indonesia evaluates the RPIM policy 1 (one) time a year at minimum with the coverage and follow-up as regulated; Banks that are subject to the obligation to fulfill the RPIM Demand Deposit must refer to the regulated mechanism for the fulfillment and termination of the RPIM Demand Deposit obligations; Lastly, a Bank that is subject to a financial penalty, will be debited for the amount of the sanction imposed from the rupiah demand deposit account at Bank Indonesia.

2. Regulation : [24/5/PADG/2022](#)
Date : 13 May 2022
Title (Indonesian) : Perubahan Kelima atas Peraturan Anggota Dewan Gubernur nomor 20/15/PADG/2018 tentang Penyelenggaraan Setelmen Dana Seketika Melalui Sistem Bank Indonesia-Real Time Gross Settlement
Title (English) : Fifth Amendment to the Regulation of Members of the Board of Governors number 20/15/PADG/2018 concerning Implementation of Instant Fund Settlement Through the Bank Indonesia-Real Time Gross Settlement System

Summary

From the development of Bank Indonesia policies related to the provision of liquidity in the implementation of Bank Indonesia-Fast Payment through the Bank Indonesia-Real Time Gross Settlement (BI-RTGS) system and related to central counterparties for interest rate derivative transactions and over-the-counter exchange rate, as well as evaluation result regarding the operation of the BI-RTGS System, it is necessary to improve several provisions in the PADG concerning the Implementation of Instant Fund Settlement Through the Bank Indonesia-Real Time Gross Settlement System. This regulation improves the regulation regarding operating hours; List of transaction codes; Type of transaction, transaction code, and procedure for filling out single account treasury transactions.



Contact

Clients & Markets

Deloitte Indonesia

IDMarcomm@deloitte.com

Deloitte.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte Asia Pacific Limited is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific Limited and their related entities, each of which are separate and independent legal entities, provide services from more than 100 cities across the region, including Auckland, Bangkok, Beijing, Hanoi, Hong Kong, Jakarta, Kuala Lumpur, Manila, Melbourne, Osaka, Seoul, Shanghai, Singapore, Sydney, Taipei and Tokyo.

About Deloitte Indonesia

In Indonesia, services are provided by Imelda & Rekan, Deloitte Touche Solutions, PT Deloitte Konsultan Indonesia, PT Deloitte Advis Indonesia and KJPP Lauw & Rekan.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their related entities (collectively, the “Deloitte organization”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.