



## Financial Services Authority (OJK) & Banking Regulations Update

### **The Summary of the New Financial Services Authority (OJK) & Banking Regulations**

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: 14/POJK.04/2019 ([Click here 14/POJK.04/2019](#))  
Date : 29 April 2019  
Regarding : Perubahan atas Peraturan Otoritas Jasa Keuangan nomor 32/POJK.04/2015 tentang penambahan modal perusahaan terbuka dengan memberikan hak memesan efek terlebih dahulu.  
*(Amendment of Financial Services Authority Regulation number 32/POJK.04/2015 concerning addition to capital of listed companies by granting pre-emptive rights)*

#### **Summary:**

In order to improve the protection for minority shareholders, particularly in relation to the capital increase of Listed Companies that is done by providing Pre-emptive Rights, it is necessary to regulate special provisions regarding the implementation of the General Meeting

of Shareholders. Considering this matter, in order to increase the protection for minority investors as the result from the Listed Companies doing Capital Additions either by providing Rights Issues or exempted from the obligation to provide Pre-emptive Rights. Therefore, It is necessary to improve the regulation regarding the provisions of GMS (General Meeting of Shareholders), especially provisions concerning the implementation of GMS in order to increase the capital that is aimed at other than improving financial position including Stock Ownership Program.

2. Regulation: 13/POJK.03/2019 ([Click here 13/POJK.03/2019](#))  
Date : 29 April 2019  
Regarding : Pelaporan bank perkreditan rakyat dan bank pembiayaan rakyat syariah melalui sistem pelaporan Otoritas Jasa Keuangan.  
*(Reporting of smallholder credit banks and sharia smallholder finance banks through the reporting system of the Financial Services Authority)*

**Summary:**

In order to supervise the Financial Services Authority against smallholder credit banks and sharia smallholder financing banks, it is necessary for the data and information on smallholder credit banks and sharia smallholder financing banks to be complete, accurate, present, thorough and comparable. In order to obtain the data and information, reports on smallholder credit banks and sharia smallholder financing banks are submitted to the Financial Services Authority through the Financial Services Authority Reporting System. Based on these considerations, it is necessary to stipulate a Financial Services Authority Regulation on Reporting of Smallholder Credit Banks and Sharia Smallholder Financing Banks through Financial Services Authority Reporting System. This regulation regulates reports on smallholder credit banks and sharia smallholder financing banks through the financial service authority reporting system; monthly smallholder credit banks report and monthly sharia smallholder financing banks report; recording of smallholder credit banks monthly reports and monthly sharia smallholder financing banks reports; and administrative sanctions.

3. Regulation: 12/POJK.03/2019 ([Click here 12/POJK.03/2019](#))  
Date : 5 April 2019  
Regarding : Pelaporan bank umum melalui sistem pelaporan Otoritas Jasa Keuangan.  
*(Reporting of commercial banks through the reporting system of the Financial Services Authority)*

**Summary:**

In supervising the banking sector, it is necessary for the information on the financial condition and business activities of the bank to be complete, accurate, present, thorough, and comparable. Regarding this, the Financial Services Authority developed a reporting system in order to deliver reports from banks quickly. In addition, to improve the effectiveness and efficiency of report submission, it is necessary to regulate the type of information, periodization, and procedures for submitting reports. Based on these considerations, it is needed to stipulate the Financial Services Authority Regulation on Reporting of Commercial Banks through the Financial Services Authority Reporting System. This regulation regulates the types of reports, procedures for submitting reports, and administrative sanctions.

4. Regulation: 11/POJK.03/2019 ([Click here 11/POJK.03/2019](#))  
Date : 27 March 2019  
Regarding : Prinsip kehati-Hatian dalam aktivitas sekuritisasi aset bagi bank umum  
*(Prudential principles in asset securitization activities for commercial banks)*

### **Summary:**

In increasing bank intermediation, an alternative source of funding for banks is needed other than the third party funds, namely by conducting asset securitization activities. Asset securitization activities are global financial products with high complexity, therefore it is necessary to conduct the prudential principles as referred to in Article 69 of Constitution Number 21 year 2011 concerning the Financial Services Authority and in accordance with international standards. Based on these considerations, the OJK needs to establish regulations regarding the prudential principles in asset securitization activities for commercial banks. This regulation regulates the activities of banks in asset securitization, maximum limit on facilities, reporting, and sanctions.

5. Regulation: 7/SEOJK.04/2019 ([Click here 7/SEOJK.04/2019](#))

Date : 20 March 2019

Regarding : Penyelenggaraan program pendidikan berkelanjutan bagi wakil penjamin emisi efek dan wakil perantara pedagang efek.

*(Implementation of sustainable education program for representatives of securities underwriters and representatives of securities broker/dealers)*

### **Summary:**

In accordance with the provisions in Article 17 of the Financial Services Authority Regulation Number 20/POJK.04/2018, it is necessary to regulate provisions concerning the Implementation of Continuing Education Programs for Securities Underwriters and Securities Broker Representatives in the Financial Services Authority Circular Letter. This regulation regulates the organizers of PPL, implementation of PPL, requirements and procedures for submitting applications for acknowledgment from other parties as PPL organizers, obligations of PPL organizers, examination of PPL organizers, and the last is the revocation of acknowledgment from other parties as PPL organizers.

6. Regulation: 6/SEOJK.04/2019 ([Click here 6/SEOJK.04/2019](#))

Date : 20 March 2019

Regarding : Pedoman pembukaan rekening efek nasabah dan rekening dana nasabah secara elektronik melalui perusahaan efek yang melakukan kegiatan usaha sebagai perantara pedagang efek.

*(Guideline on the electronic opening of customer securities accounts and customer fund accounts through securities companies engaging in business activities as securities broker/dealers)*

### **Summary:**

In accordance with the provisions in the attachment of the Chairman of Capital Market and Financial Institutions Supervisory Board Decision Number Kep-548/BL/2010 and provisions of Financial Services Authority regulation number 12/POJK.01/2017, also to support the acceleration of opening securities account to increase the investor base in the Capital Market. It is necessary to regulate the technical guidelines regarding opening the Customer Securities Account and Customer Fund Account electronically in the Financial Services Authority Circular Letter. This regulation regulates guidelines for opening customer securities account and customer fund account electronically through securities companies, guidelines for implementing customer due diligence (cdd) guidelines by third parties for opening REN and RDNs between pe and bank rdn, guidelines for opening forms and rdn for individual customers.

## New Banking Regulation

1. Regulation: 21/6/PBI/2019 ([Click here 21/6/PBI/2019](#))  
Date : 30 April 2019  
Regarding : Perubahan ketiga atas Peraturan Bank Indonesia Nomor 20/5/PBI/2018 tentang Operasi Moneter.  
(*Third amendment of Bank Indonesia Regulation Number 20/5/PBI/2018 concerning monetary operations*)

### **Summary:**

The implementation of monetary operations that is based on sharia principles is continuously refined to strengthen the basis of monetary operations transactions, therefore it is necessary to improve the contracts. Based on these considerations, Bank Indonesia needs to stipulate a Bank Indonesia Regulation concerning the Third Amendment to Bank Indonesia Regulation Number 20/5/PBI/2018 concerning Monetary Operations. The changes in this regulation such as; Provision in paragraph (3) Article 31 are amended and the provision in letter a, Article 45B are amended.

2. Regulation: 21/5/PBI/2019 ([Click here 21/5/PBI/2019](#))  
Date : 29 April 2019  
Regarding : Penyelenggara sarana pelaksanaan transaksi di pasar uang dan pasar valuta asing.  
(*Transaction implementation facility operators in the money market and foreign exchange market*)

### **Summary:**

In order to create a financial market with integrity, fairness, in order, transparent, liquid and efficient, it is necessary to provide facilities for the implementation of transactions in the money market and foreign exchange market that have good governance and effective risk management to reduce systemic risk in financial market. For this reason, it is necessary for Bank Indonesia to regulate and supervise the operators of the facility for the implementation of transactions in the money market and foreign exchange market. This regulation regulates matters concerning the operators of transactions, facility for the implementation of transactions, and service users; licensing; types of instruments and transactions; obligations and prohibitions; supervision; and administrative sanctions.

3. Regulation: 21/9/PADG/2019 ([Click here 21/9/PADG/2019](#))  
Date : 02 May 2019  
Regarding : Perubahan kedua atas Peraturan Anggota Dewan Gubernur nomor 20/9/PADG/2018 tentang standing facilities.  
(*Second amendment of Regulation of the Board of Governors number 20/9/PADG/2018 concerning standing facilities*)

### **Summary:**

Monetary operations, both conventional and based on sharia principles, are implemented through open market operations and standing facilities. The implementation of monetary operations based on sharia principles is continuously strengthened, one of which is by improving the deposit facility transaction contract which is based on sharia principles in the form of the Bank Indonesia Sharia Deposit Facility. Considering this, there is a necessary change to the Regulation of the Board of Governors Number 20/9/PADG/2018 concerning Standing Facilities. This regulation changes the provisions of Article 42 paragraph (4).

4. Regulation: 21/8/PADG/2019 ([Click here 21/8/PADG/2019](#))  
Date : 02 May 2019  
Regarding : Perubahan ketiga atas Peraturan Anggota Dewan Gubernur Nomor 20/5/PADG/2018 tentang instrumen operasi pasar terbuka.  
(*Third amendment of Regulation of the Board of Governors number 20/5/PADG/2018 concerning open market operation instruments*)

**Summary:**

In order to strengthen monetary operations framework, Bank Indonesia issues Bank Indonesia Sukuk as one of the monetary operation instruments based on sharia principles. In addition, to support the implementation of Bank Indonesia Sukuk, it is necessary to expand the underlying assets in the form of global sukuk that is owned by Bank Indonesia. Therefore, this requires a change to the Regulation of the Board of Governors Number 20/5/PADG/2018 concerning Open Market Operation Instruments. This regulation changes the provisions of Article 52B paragraph (1) letter a.

5. Regulation: 21/7/PADG/2019 ([Click here 21/7/PADG/2019](#))  
Date : 12 April 2019  
Regarding : Pelaporan kegiatan lalu lintas devisa lembaga bukan bank  
(*Reporting of foreign exchange flow activities by non-bank institutions*)

**Summary:**

Complete, correct and punctual data and information obtained from the results of the reporting of non-bank foreign exchange institutions activities are very necessary to complete the statistics, especially Indonesia's Balance of Payments statistics and Indonesia's International Investment Position statistics. Regarding this, the mechanism for reporting foreign exchange traffic needs to be refined to improve the quality of data and information that is submitted. This regulation regulates matters concerning reporters; type of report, reporting period, report correction, and report format; reporting procedures; media delivery report; deadline for submission of reports and/or corrections to reports; supervision; administrative sanctions; and forced state.

6. Regulation: 21/6/PADG/2019 ([Click here 21/6/PADG/2019](#))  
Date : 09 April 2019  
Regarding : Perubahan ketiga atas Peraturan Anggota Dewan Gubernur nomor 20/6/PADG/2018 tentang pelaksanaan operasi pasar terbuka.  
(*Third amendment of Regulation the Board of Governors number 20/6/PADG/2018 concerning implementation of open market operations*)

**Summary:**

In the implementation of monetary operations, it is necessary to support the operations with a more efficient auction system of foreign exchange monetary operations through the improvement of the auction automation system for foreign exchange monetary operations. With the improvement of the auction automation system for foreign exchange monetary, Bank Indonesia needs to regulate the procedures for implementing the auction of foreign exchange open market operations. This regulation changes a number of matters. The Provisions of Article 125, Article 128 paragraph (1) and paragraph (2), Article 129, Article 133, Article 137 paragraph (6), Article 151 are amended, Article 154 paragraph (1) and paragraph (2), Article 155 are amended, Article 252, Article 255 paragraph (1), Article 256, Article 260 and Article 264 paragraph (6) are amended. Meanwhile, The Provisions of Article 159 letter c are deleted.

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