



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 : [POJK 28 Tahun 2022](#)
Date : 28 December 2022
Title (Indonesian) : Perubahan atas Peraturan Otoritas Jasa Keuangan nomor 70/POJK.05/2016 tentang Penyelenggaraan Usaha Perusahaan Pialang Asuransi, Perusahaan Pialang Reasuransi, dan Perusahaan Penilai Kerugian Asuransi.
Title (English) : Amendment to the Financial Services Authority Regulation number 70/POJK.05/2016 Concerning the Implementation of Insurance Broker Companies, Reinsurance Broker Companies, and Insurance Loss Assessor Companies.

Summary

This regulation expounds on the adjustments to provisions related to insurance broker services using information technology so that the services could be implemented by imposing sound business practice and consumer protection principles. This regulation adjusts several provisions as follows. Arrangements regarding digital insurance broker services, including the scope of digital insurance broker services; Requirements for electronic systems, human resources, equity, and functions or work units that must be available in an insurance broker company that provides digital insurance broker services; Criteria for insurance products that can be offered in digital insurance broker services; The company's obligation to obtain OJK approval before providing digital insurance broker services; Digital insurance broker service risk management; Digital insurance broker consumer protection; Collaboration between insurance broker companies and third parties. Provisions regarding the insurance company's obligation to ensure that experts carry out their duties and responsibilities. Provisions regarding cooperation between insurance/reinsurance broker companies (co-broking). Provisions regarding the obligation to submit quarterly financial reports. Lastly, regulatory adjustments regarding administrative sanctions, including administrative fines.

2. Regulation : [POJK 27 Tahun 2022](#)
Date : 28 December 2022
Title (Indonesian) : Perubahan kedua atas Peraturan Otoritas Jasa Keuangan nomor 11/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum.
Title (English) : Second amendment to the Financial Services Authority Regulation number 11/POJK.03/2016 concerning the Requirement to Provide Minimum Bank Capital.

Summary

This regulation adjusts several provisions found in the Financial Services Authority Regulation Number 11/POJK.03/2016 as amended by the Financial Services Authority Regulation Number 34/POJK.03/2016 to accommodate the development of international standard and money market enhancement as follows. Adjustments to the standard Basel 3 reforms include, among others, the implementation of the obligation to calculate Market Risk RWA (Risk Weighted Assets) for all banks; provision concerning the obligation to calculate capital for bank exposure to Central Counterparty (CCP) and provision of margin for derivative transactions that are not conducted through CCP; Alignment with other POJKs such as Minimum Capital Adequacy Requirement (KPMM) reporting obligations through the OJK reporting system.

3. Regulation : [POJK 26 Tahun 2022](#)
Date : 26 December 2022
Title (Indonesian) : Bank Pembiayaan Rakyat Syariah.
Title (English) : Sharia Smallholder Financing Banks.

Summary

This regulation discloses the renewal of a number of provisional aspects to be able to accommodate increased competitiveness and the contribution of Sharia Smallholder Financing Banks (BPRS), considering that the previous provisions were no longer in accordance with developments in banking dynamics as follows. Provisions for the establishment of a new BPRS, including adjusting the zones for the establishment of a BPRS into 3 (three) zones based on the province; Provisions regarding the Licensing for the Establishment of a BPRS, including adjustments to the period for granting Principle Approval and adjustments to the placement of paid-up capital by prospective payment service provider (PSP); Additional regulations related to fulfilling the requirements for BPRS owners with legal entities; Adjustments to provisions for BPRS that have held a General Meeting of Shareholders (GMS) before obtaining OJK approval, may not hold a GMS again to approve the appointment of members of the Board of Directors and/or members of the Board of Commissioners. Affirmation regarding the implementation of BPRS business activities is obligated to implement Sharia Principles and prudential principles. Provisions regarding Office Networks, namely, simplification of requirements and permits for opening Branch Offices, adjustments to boundaries of office network areas, adjustments to requirements for opening Branch Offices and removing limits on the number of Branch Offices that can be opened by BPRS, adding new rules regarding changes in office network status and adjustments to the mechanism for opening Offices Cash; Provisions regarding BPRS can carry out banking synergies; Lastly, provisions regarding the Revocation of Business License (CIU) at the Request of Shareholders.

4. Regulation : [3/SEOJK.03/2023](#)
Date : 12 January 2023
Title (Indonesian) : Laporan Bulanan Bank Pembiayaan Rakyat Syariah.
Title (English) : Monthly Report of Sharia Smallholder Financing Banks.

Summary

This regulation discusses improving the provisions regarding the submission of reports related to Sharia Smallholder Financing Banks (BPRS) institutions through the Financial Services Authority reporting system in connection with the stipulation of the Financial Services Authority Regulation Number 13/POJK.03/2019 as well as to increase the efficiency and effectiveness of the reporting mechanism. Additionally, this regulation was issued to support the need for supervision related to BPRS data and information regarding the provision of funds in the context of overcoming liquidity problems and/or potential problems, implementing anti-money laundering and preventing terrorism financing (APU and PPT) programs, as well as the realization of cooperation between BPRS and Information Technology-Based Co-Funding Service Providers /Fintech Peer-to-Peer Lending and to align arrangements regarding reporting and requesting debtor information through a financial information service system. This regulation refines several provisions, namely changes to existing forms and addition of new forms related to Individual Office Reports and Joint Reports.

5. Regulation : [2/SEOJK.04/2023](#)
- Date : 10 January 2023
- Title (Indonesian) : Pedoman Penyusunan Formulir Modal Kerja Bersih Disesuaikan serta Penyampaian dan Validasi Laporan Modal Kerja Bersih Disesuaikan.
- Title (English) : Guidelines for Drafting of Adjusted Net Working Capital Forms as well as Submission and Validation of Adjusted Net Working Capital Reports.

Summary

This regulation discusses the technical details of drafting and submitting an adjusted net working capital report and validating an adjusted net working capital report to carry out the mandate of Article 4 and in connection with the provisions of Article 5 of the Financial Services Authority Regulation Number 52/POJK.04/2020, as well as developments in practice and securities transaction arrangements in the capital market, through the following provisions. The obligation of Securities Companies to prepare Net Adjusted Working Capital (MKBD) reports in accordance with the Guidelines for Preparing the MKBD Form; Submission of the MKBD report to OJK, Stock Exchange, and/or Clearing and Guarantee Institution is carried out through the Net Adjusted Working Capital Reporting Center System (SPP-MKBD); Submission and validation of the MKBD report through the SPP-MKBD including provisions in the event that there is a difference in the value of the MKBD reported by the Securities Company and the calculated value of the SPP-MKBD where the OJK can carry out further supervision; Provisions related to the activities of PE AB (Stock Exchange Member Securities Companies) that are excluded from the MKBD calculations and are not included in the calculations by the SPP-MKBD; Provisions for an inspection to be carried out by the Securities Exchange examiner unit in the event of failure to comply with the minimum MKBD value or of delay and non-submission of the MKBD report by PE AB; Securities Companies that are not members of the Stock Exchange are required to submit corrective reports to the Financial Services Authority if according to the SPP-MKBD the Securities Companies that are not members of the Stock Exchange fail to meet the minimum MKBD value at the time of reporting; Provisions regarding reports by the Securities Exchange inspection unit; Provisions regarding changes in the time period limits of accounts payable and other related accounts from T+3 to T+2; Adjustment of terms related to Repo transactions in accordance with POJK Number 9/POJK.04/2015 concerning Guidelines for Repurchase Agreement Transactions for Financial Services Institutions; Provisions for PE AB and PED that are added to the institutional customer group; Adoption of the latest PSAK provisions, including the recognition of Allowance for Impairment Losses (CKPN) and changes in the recording of rental costs into usufructuary assets and lease liabilities.

6. Regulation : [1/SEOJK.05/2023](#)
- Date : 6 January 2023
- Title (Indonesian) : Laporan Bulanan Perusahaan Penjaminan, Perusahaan Penjaminan Syariah, dan Unit Usaha Syariah.
- Title (English) : Monthly Report of Assurance Company, Sharia Assurance Company, and Sharia Business Unit.

Summary

This regulation discusses monthly reports for assurance companies, sharia assurance companies, and sharia business units in relation to the mandate of Article 2 paragraph (6), Article 4 paragraph (6), and Article 10 of the Financial Services Authority Regulation Number 3/POJK.05/2013 and considering the changes in financial accounting standards that are relevant for assurance companies, sharia assurance companies, and sharia business units through the following provisions. Provisions dealing with the structure and content of Monthly Reports; Provisions regarding the time for submission of monthly reports which specify the date for submission of monthly reports including exceptions in the event that there are holidays, national holidays and public holidays; Provisions regarding members of the board of directors in charge and officers for drafting the monthly reports which explain the company's obligation to appoint members of the board of directors and officers in charge

of drafting the monthly reports, as well as reporting to the OJK in the event that there is a change in the members of the directors or officer in charge for preparing the monthly reports; Lastly, regarding the procedure for submitting monthly reports, explaining the procedure for submitting monthly reports through the online system provided by the OJK as well as offline submissions in the event that there are conditions that prevent monthly reports from being submitted online.

7. Regulation : [33/SEOJK.04/2022](#)
Date : 30 December 2022
Title (Indonesian) : Pedoman Pelaksanaan Penawaran Efek Yang Bukan Merupakan Penawaran Umum.
Title (English) : Guidelines for Implementing Securities Offerings That Are Not Public Offerings.

Summary

This regulation discloses the implementation of the provisions of Article 3 paragraph (2) of the Financial Services Authority Regulation Number 29/POJK.04/2021 which regulates guidelines for the implementation of Securities Offerings above Rp. 5,000,000,000.00 (five billion rupiahs) that are not Public Offering. This regulation regulates several provisions as follows. Provisions regarding parties that may offer Securities that are not Public Offerings; Provisions regarding bidding documents and information memorandum; Provisions regarding additional information contained in the information memorandum for offerings that are not a Public Offering of debt securities and/or Sukuk (sharia-compliant bonds); Regulations regarding provisions in the event that the Implementation of the Foreign Company Share Ownership Program is carried out; Provisions regarding the information contained in the information memorandum in the event that the Public Company Share Ownership Program is implemented; Provisions regarding the procedure for submitting bidding documents that are not a Public Offering.

8. Regulation : [32/SEOJK.05/2022](#)
Date : 27 December 2022
Title (Indonesian) : Perubahan atas Surat Edaran Otoritas Jasa Keuangan nomor 15/SEOJK.05/2019 tentang Penilaian Kembali Bagi Pihak Utama Lembaga Jasa Keuangan Non-Bank.
Title (English) : Amendment to the circular Letter of Financial Services Authority number 15/SEOJK.05/2019 concerning Reevaluation for the Main Party of Non-Bank Financial Services Institution.

Summary

This regulation adjusts several provisions in the Financial Services Authority Circular Letter Number 15/SEOJK.05/2019 in relation with the enactment of the Financial Services Authority Regulation Number 14/POJK.03/2021 as follows. Additional industries that are included in the scope of Non-Bank Financial Services Institutions, namely, Infrastructure Financing Companies, PT Permodalan Nasional Madani, Providers of Information Technology-Based Joint Funding Services, Limited Liability Companies (Persero) PT Bahana Pembinaan Usaha Indonesia and PT Asuransi Sosial Angkatan Bersenjata Republik Indonesia (Social Insurance Armed Forces of the Republic of Indonesia) (Persero); Raise of financial reputation for the controller of an insurance company that is not a shareholder as one of the indicators of the reassessment of the main party; More detailed regulations regarding issues of integrity and/or financial feasibility or financial reputation for Insurance Company Controllers who are not shareholders; More detailed regulations regarding the authority of the Financial Services Authority to determine the final result of the revaluation without adhering all the revaluation steps; More detailed regulations regarding the status of main parties who are determined as not passed are treated as parties related to non-bank financial services institution and more detailed descriptions regarding sanctions.

9. Regulation : [31/SEOJK.05/2022](#)
Date : 27 December 2022
Title (Indonesian) : Saluran Pemasaran Produk Asuransi Melalui Kerja Sama Dengan Bank (Bancassurance).
Title (English) : Insurance Product Marketing Avenues Through Collaboration With Banks (Bancassurance).

Summary

This regulation adjusts several provisions in the Financial Services Authority Circular Letter Number 32/SEOJK.05/2016 in connection with changes to statutory provisions regarding bancassurance in the banking sector as well as to improve consumer protection as follows. A bancassurance approval letter from the Financial Services Authority is not required in the event that the Bancassurance cooperation is a reference business model, whether in the framework of bank products or not in the framework of bank products; or in the case of bancassurance cooperation has received a bancassurance cooperation approval letter and there are changes to the Insurance Product that is the object bancassurance agreement; Prohibition of giving commissions for cooperation that cannot be categorized as Bancassurance; Requirements for Marketing Insurance Products through Remote Communication (Electronic Media; In the case of the business model used is cooperation in distribution or product integration, the company must ensure that the Bank that will become a cooperation partner in marketing Insurance Products has sufficient number of employees and has an understanding regarding the complexity of products and/or services as well as consumer classification according to the scope of Bancassurance cooperation; Provisions Regarding the Use of Marketing Channels through electronic systems/media (among others platforms/websites) of the Bank; Last are provisions regarding Consumer Protection Aspects.

10. Regulation : [30/SEOJK.05/2022](#)
Date : 27 December 2022
Title (Indonesian) : Perubahan atas Surat Edaran Otoritas Jasa Keuangan Republik Indonesia nomor 19/SEOJK.05/2020 tentang Saluran Pemasaran Produk Asuransi.
Title (English) : Amendments to the circular Letter of the Financial Services Authority of the Republic of Indonesia number 19/SEOJK.05/2020 concerning Insurance Product Marketing Channels.

Summary

This regulation discusses several adjustments to the Financial Services Authority Circular Letter Number 19/SEOJK.05/2020 in relation with the mandate of Article 45 paragraph (3) of the Financial Services Authority Regulation Number 23/POJK.05/2015 as well as to increase public access to insurance products by optimizing synergies between insurance companies and sharia insurance companies with non-bank business entities and increasing the use of information technology in marketing insurance products as follows. Marketing of Insurance Products through Business Entities Other than Banks (BUSB) can only be done in the form of references; Premiums or Contributions paid through BUSB; In the case of marketing using remote communication media in the form of an electronic system owned by BUSB, the electronic system must use a link that connects the BUSB electronic system and the Company's electronic system used to provide insurance product information services and/or for insurance acceptance.

11. Regulation : [29/SEOJK.03/2022](#)

Date : 27 December 2022

Title (Indonesian) : Ketahanan dan Keamanan Siber bagi Bank Umum.

Title (English) : Cyber Security and Resilience for Commercial Banks.

Summary

This regulation discusses the implementation of cyber security and resilience for commercial banks in connection with the enactment of the Financial Services Authority Regulation Number 11/POJK.03/2022, which contains the following provisions. The inherent risk assessment concerning cyber security by Bank adheres to at least 4 (four) assessment factors, namely technology, bank products, organizational characteristics, and track record of cyber incidents which is carried out annually for the end of December position. Implementation of risk management related to cyber security by Bank includes 4 (four) aspects, namely risk management related to cyber security; risk management framework related to cyber security; risk management processes, adequacy of human resources, and adequacy of risk management information systems related to cyber security; and a risk control system related to cyber security that is adapted to the characteristics and complexity of the Bank's business. Provisions regarding the processes executed by the Bank to maintain cyber resilience, namely identification of assets, threats and vulnerabilities; asset protection; cyber incident detection; and cyber incident response and recovery. The Bank's cyber security maturity level assessment, which is carried out annually for the end of December position, includes an assessment of the quality of risk management implementation regarding cyber security and the quality of cyber security process implementation. Types and reporting of results of cyber security testing conducted by the Bank based on Vulnerability and Scenario Analysis. The duties of the unit or function that handles the Bank's cyber security and resilience are independent from the IT management function and to manage the cyber incident response team, including the initiation of its formation. Lastly, provisions regarding cyber incidents and cyber incident reporting mechanisms.

New Banking Regulation

1. Regulation : [24/19/PBI/2022](#)
Date : 27 December 2022
Title (Indonesian) : Rekening Giro di Bank Indonesia.
Title (English) : Current Account at Bank Indonesia.

Summary

In order to improve the principles of good governance in performing duties at Bank Indonesia, it is necessary to harmonize with central banking service arrangements through the following provisions. Provisions regarding current account ownership which regulates the Criteria for Current Account Owners, Current Account Administered by Bank Indonesia, Duties and Responsibilities of Current Account Owners, Current Account Facilities, Opening, Change and Closing of Current Accounts; Provisions regarding settlement of transactions which regulate Deposits to Current Account, Withdrawals from Current Account, Restrictions on Activities related to Current Account, Current Account Statements, additionally, Bank Indonesia determine the type and amount of fees charged to the Current Account Owner in the Administration of the Current Account; In the event of irregular condition and/or force majeure at Bank Indonesia's location, Bank Indonesia shall notify said condition to the owner of the Current Account along with the steps to be taken to deal with irregular condition and/or force majeure.

2. Regulation : [24/26/PADG/2022](#)
Date : 30 December 2022
Title (Indonesian) : Perubahan atas Peraturan Anggota Dewan Gubernur Nomor 21/28/PADG/2019 tentang Pemantauan Kegiatan Lalu Lintas Devisa Bank dan Nasabah.
Title (English) : Amendments to the Regulation of Members of the Board of Governors number 21/28/PADG/2019 concerning Monitoring of Bank and Customer Foreign Exchange Flows.

Summary

This regulation adjusts several provisions related to implementation regarding monitoring of bank and customer foreign exchange flows in connection with the issuance of Bank Indonesia Regulations regarding foreign exchange export proceeds and foreign exchange import payments. This regulation adjusts several provisions as follows. Adding scope and mechanism for submitting supporting reports in LLD (Foreign Exchange Flows) Reports related to instruments for placement of DHE (foreign exchange export) funds that originated from Special Account of Foreign Exchange Export of Natural Resource Export Goods (DHE SDA) owned by customers at the Bank and removing several reports that are no longer submitted to Bank Indonesia based on Bank Indonesia Regulations regarding monitoring of bank and customer foreign exchange flows.

3. Regulation : [24/25/PADG/2022](#)
- Date : 30 December 2022
- Title (Indonesian) : Perubahan kedua atas Peraturan Anggota Dewan Gubernur nomor 21/26/PADG/2019 tentang Devisa Hasil Ekspor dan Devisa Pembayaran Impor.
- Title (English) : Second amendment to the Regulation of Members of the Board of Governors number 21/26/PADG/2019 concerning Export Proceeds and Foreign Exchange Import Payment.

Summary

This regulation discusses adjustments to several provisions related to Export Proceeds and Foreign Exchange Import Payment as follows. Increasing the range of instruments that can be utilized by natural resources exporters for placement of funds originating from the Special Account of Natural Resources Export Goods (DHE SDA), in the form of term deposits for conventional open market operations in foreign currencies at Bank Indonesia; Mechanism for placement of funds natural resources exporters through banks that meet the requirements stipulated by Bank Indonesia; Increasing the scope of Incoming Funds Transfer sources at the Special Account of DHE SDA related to placement on the term deposit of the intended open market operation; Lastly, it is the Bank's obligation to ensure that the funds placed in the open market operation term deposit come from DHE SDA and the Bank must provide a flag (marker) for said instrument and the third party fund instrument utilized by the Bank to place it.

4. Regulation : [24/23/PADG/2022](#)
- Date : 30 December 2022
- Title (Indonesian) : Laporan Penyelenggara Jasa Pengolahan Uang Rupiah.
- Title (English) : Reports of Rupiah Processing Service Providers.

Summary

This regulation discusses the implementation of Bank Indonesia Regulations regarding the management of Rupiah which regulates the implementation mechanism and procedures for drafting and submitting reports on Rupiah processing service providers through the following provisions. The rapporteur must submit a report that is drafted and submitted in a complete, accurate, current, complete and timely manner; Preparation of report refers to the metadata stipulated by Bank Indonesia, which consists of guidelines for report preparation and technical metadata in the form of data structures and validation regulation published in the Bank Indonesia Reporting System. The report submitted by the rapporteur is information regarding PJPUR's business activities. The rapporteur must have a reporting code obtained by submitting an application letter to Bank Indonesia along with the conditions that must be met; Reports and/or corrections to reports must be submitted within the specified time limit. The rapporteur is declared late in submitting the report and/or report correction in the event that the report is received by Bank Indonesia after said deadline for up to 20 (twenty) following days. In the event that Bank Indonesia has not received the report by said deadline, it is declared that the rapporteur has not submitted a report, but the rapporteur must still submit a report even though it has been stated that he has not submitted the report; Lastly, the provisions regarding Procedures for Imposing Sanctions for Rapporteurs who violate provisions regarding the management of Rupiah, particularly regarding reporting.

5. Regulation : [24/22/PADG/2022](#)
Date : 29 December 2022
Title (Indonesian) : Peraturan Pelaksanaan Transaksi Swap Lindung Nilai Syariah kepada Bank Indonesia.
Title (English) : Implementation Regulations of Sharia Hedging Swap Transactions to Bank Indonesia.

Summary

This regulation contains the implementation of Bank Indonesia Regulations regarding sharia hedging swap transactions to Bank Indonesia which are required to support the development and deepening of the Islamic financial market which stipulates the following provisions. Requirements for banks submitting Sharia Hedging Swap Transactions to Bank Indonesia; Requirements for Underlying transactions that can be used in Sharia Hedging Swap Transactions to Bank Indonesia; Underlying types of transactions related to economic activities; Bank Indonesia opens Sharia Hedging Swap Transactions to Bank Indonesia on working days between 08.00 WIB and 16.00 WIB or other time determined by Bank Indonesia; Banks submit transactions directly without going through intermediary institutions which are carried out through a dealing system facility determined by Bank Indonesia with a maximum nominal value of the proposed transaction being the nominal value of the underlying; The sharia hedging contract reference number will be given to the bank after the submission of the Sharia Hedging Contract and the submission of the Sharia Hedging Swap Transaction to Bank Indonesia are received by Bank Indonesia; The Bank is responsible for the accuracy of the transaction submission and cannot withdraw the submission that has been submitted to Bank Indonesia; In the case of non-compliance with the provisions, Bank Indonesia will not continue the intended submission process and Bank Indonesia may reject the submission based on information regarding developments in the Bank's condition and/or other considerations; Banks are required to carry out the realization of the deal (wa'd) in the form of submitting Spot Purchase Bank Transactions to Bank Indonesia on the due date of the Forward Agreement through the dealing system facility and/or other transaction facilities stipulated by Bank Indonesia no later than 15.00 WIB or other time as stipulated by Bank Indonesia; Banks may apply for an extension of the Sharia Hedging Swap Transaction to Bank Indonesia in 2 working days prior to due date; Completion of the extension of Sharia Hedging Swap Transactions to Bank Indonesia can be done by netting; Bank Indonesia imposes administrative sanctions for violations related to obligations for Underlying Transactions, obligations for realization of deal (wa'd), and obligations related to settlement of transactions in the form of administrative sanctions and payment obligations.

6. Regulation : [24/21/PADG/2022](#)
Date : 29 December 2022
Title (Indonesian) : Peraturan Pelaksanaan Rekening Giro di Bank Indonesia.
Title (English) : Regulations for Implementation of Current Accounts at Bank Indonesia.

Summary

With the issuance of a Bank Indonesia Regulation regarding current accounts at Bank Indonesia, in order to enhance the principles of good governance in the administration of current accounts, it is necessary to support implementing regulations regarding the mechanism for administering current accounts at Bank Indonesia through this regulation which contains the following provisions. Criteria for customers who may have a current account; Current accounts owned by customers administered by Bank Indonesia include rupiah current accounts, foreign currency current accounts, and special current accounts; Current accounts used in customer activities that use sharia principles are administered as sharia current accounts; Current account deposit & withdrawal facilities; Standardized withdrawal slip; Provisions concerning BI Checks and/or BI transfer forms refusal by Bank Indonesia; Bank Indonesia is not responsible for losses suffered by current account holders due to incompleteness in filling out BI checks and/or BI transfer forms which are then completed by other parties; The owner of

the current account is responsible for the use of each BI checks and/or BI transfer forms sheet by unauthorized parties and all consequences arising from such use; The opening of a current account service is submitted by the Customer to Bank Indonesia through a paperless Front Office Licensing through Bank Indonesia Service Application; Bank Indonesia administers the customer's approved current account service data; Change of Data and Current Account; Bank Indonesia can close a current account by changing the current account service status from active to inactive; Change of current account service status is dependent on the request of the current account owner; Parties that are authorized to make deposit and withdrawal from a current account; Action restriction related to current accounts managed by Bank Indonesia; Bank Indonesia provides current accounts statements for current account holders which are computerized and printed and do not require a signature; Types of fees charged to current account owner.

7. Regulation : [24/20/PADG/2022](#)

Date : 28 December 2022

Title (Indonesian) : Laporan Penerapan Kode Etik Pasar dan Pelaksanaan Sertifikasi Tresuri.

Title (English) : Report on Application of the Market Code of Ethics and Implementation of Treasury Certification.

Summary

This regulation was issued to stipulate implementation provisions that regulates implementation mechanisms and procedures for drafting and submitting reports on the application of the market code of ethics and implementation of treasury certification through the following provisions. Report draft refers to metadata consisting of guidelines for report drafting and technical metadata in the form of data structures and validation rules published in the Bank Indonesia Reporting System. The rapporteur must have a reporting code when submitting reports to Bank Indonesia, which is obtained by submitting an application letter to Bank Indonesia. Reports submitted by the Rapporteur are in the form of Lists of Directors and Employees as well as Treasury Certificates Ownership (for those conducting transactions in the Money Market) and Lists of Holders of Treasury Certificates (for Professional Certification Institutions (LSP)); Provisions regarding Report Submission related to Report Submission Due Date and Report Submission Procedures; Lastly, the provisions concerning Procedures for Imposing Sanctions to rapporteur in the form of money market transaction actors and rapporteurs in the form of LSPs who violate provisions in Bank Indonesia Regulations regarding money markets related to reporting.



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