



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 17/2025](#)
Date : 17 July 2025
Title : Penawaran Efek Melalui Layanan Urun Dana Berbasis Teknologi Informasi (Indonesian)
Title (English) : Securities Offerings Through Information Technology-Based Crowdfunding Services

Summary

Established in this regulation, the regulatory framework for the issuance and offering of securities via technology-based funding services, commonly known as equity crowdfunding. The regulation provides comprehensive provisions to ensure investor protection, market integrity, and fair practices while encouraging alternative financing for issuers, particularly small and medium enterprises (SMEs) and startups. The regulation defines the scope of securities eligible for offering through crowdfunding platforms, which include shares, debt securities, sukuk, and other financial instruments approved by the Financial Services Authority (OJK). It sets eligibility requirements for issuers, such as legal entity status, financial thresholds, and compliance with disclosure obligations. The offering process must be carried out through licensed and registered electronic platforms that act as intermediaries, ensuring transparency and orderly execution of transactions. This regulation also establishes requirements for platform providers, including capital adequacy, governance standards, operational systems, and risk management frameworks. Providers are obligated to conduct due diligence on issuers, provide investors with accurate and timely information, and ensure secure handling of investor funds. Investor protection is emphasized through investment limits for retail investors, disclosure of risks, and mechanisms for handling complaints and dispute resolution.

2. Regulation : [POJK 15/2025](#)
Date : 1 July 2025
Title : Penilaian Reksa Dana dan Penilaian Manajer Investasi (Indonesian)
Title (English) : Mutual Fund Assessment and Investment Manager Assessment

Summary

Regulated in this POJK are the standards, procedures, and criteria for evaluating the performance and compliance of mutual funds and investment managers. The regulation establishes a structured framework for assessment to ensure accountability, transparency, and investor protection within the investment management industry. This regulation defines the scope of assessment covering both product-level evaluations of mutual funds and institutional-level evaluations of investment managers. For mutual funds, the assessment encompasses aspects such as portfolio quality, investment policy compliance, performance relative to benchmarks, and risk management practices. It also requires the timely and accurate disclosure of fund performance and material information to investors, ensuring market transparency. For investment managers, the regulation mandates an assessment of governance structures, financial soundness, operational effectiveness, human resource competency, and risk management frameworks. This evaluation process is intended to ensure that managers maintain professional standards, safeguard investor interests, and operate in alignment with regulatory expectations. Furthermore, it outlines the roles and responsibilities of parties conducting the assessments, the methodologies to be applied, and the reporting mechanisms to OJK. Assessment

results are used as a supervisory tool by OJK to monitor industry compliance, identify potential risks, and take preventive or corrective actions when necessary. Sanctions and administrative measures are stipulated for cases of non-compliance, including failure to meet minimum assessment standards.

3. Regulation : [POJK 14/2025](#)
- Date : 1 July 2025
- Title : Pelaksanaan Rapat Umum Pemegang Saham, Rapat Umum Pemegang Obligasi, dan Rapat Umum Pemegang Sukuk Secara Elektronik
(Indonesian)
- Title (English) : Implementation of Online General Meetings of Shareholders, Bondholders, and Sukuk Holders

Summary

This regulation aims to establish the legal framework for organizing corporate meetings through electronic systems in Indonesia's capital market. The regulation provides clarity on the conduct of General Meetings of Shareholders (GMS), General Meetings of Bondholders (GMB), and General Meetings of Sukuk Holders (GMSu), ensuring that these meetings can be held effectively and securely in an electronic format. The regulation outlines the requirements for convening such meetings electronically, including procedures for announcements, invitations, attendance verification, quorum establishment, voting mechanisms, and decision-making processes. It mandates that electronic systems used in these meetings must ensure reliability, transparency, and security, allowing all participants to exercise their rights fairly, whether present physically or virtually. Provisions are also included to guarantee that shareholders, bondholders, and sukuk holders receive adequate access to meeting materials, are able to pose questions, and can cast votes electronically without technical or procedural barriers. Issuers, trustees, and other responsible parties are required to ensure that the electronic platforms used comply with technical standards and safeguard confidentiality and data integrity. The regulation further sets out mechanisms for reporting the results of meetings to the Financial Services Authority (OJK) and for resolving disputes or technical failures that may occur during electronic sessions.

4. Regulation : [19/SEOJK.06/2025](#)
- Date : 31 July 2025
- Title : Penyelenggaraan Layanan Pendanaan Bersama Berbasis Teknologi Informasi
(Indonesian)
- Title (English) : Implementation of Information Technology-Based Joint Funding Services

Summary

This SEOJK provides detailed guidelines for organizing joint funding services in Indonesia, in line with the provisions of POJK governing this sector. The regulation focuses on enhancing transparency, consumer protection, operational governance, and risk mitigation within the joint funding platforms. The circular specifies technical requirements for platform operators, including system reliability, data protection, and cybersecurity measures to ensure secure and efficient transactions between lenders and borrowers. It mandates clear disclosure of terms, interest rates, service fees, and associated risks to users prior to entering into funding agreements. Operators are required to establish robust internal controls, including Know Your Customer (KYC) procedures, anti-money laundering (AML) and counter-terrorism financing (CTF) measures, and monitoring systems to detect and prevent fraudulent activities. Furthermore, the regulation outlines standards for contract preparation, digital signatures, and record-keeping to ensure legal validity and traceability of transactions. It also introduces guidelines for managing default risk, dispute resolution, and

implementing complaint-handling mechanisms to safeguard consumer interests. Platform operators must maintain adequate capital and contingency plans to ensure business continuity and protect user funds. This circular emphasizes compliance reporting to the Financial Services Authority, requiring regular submissions of operational data, financial statements, and risk management reports.

5. Regulation : [18/SEOJK.03/2025](#)
- Date : 24 July 2025
- Title : Penilaian Kemampuan dan Keputusan Pihak Utama Perusahaan Induk Konglomerasi Keuangan
(Indonesian) Nonoperasional
- Title (English) : Fit and Proper Assessment of the Key Parties of the Holding Company of a Non-Operational Financial Conglomerate

Summary

Regulated in this Circular Letter of the Financial Services Authority are the procedures and requirements for assessing the eligibility of key parties in non-operational financial conglomerate holding companies. This provision ensures that individuals holding strategic positions possess the integrity, competence, and financial capability required to maintain sound governance and stability in the financial sector. This regulation applies to parties categorized as "key parties," which include members of the board of commissioners, board of directors, and other positions that significantly influence the management and decision-making processes of the holding company. The fit and proper assessment covers three main aspects: integrity, competence, and financial soundness. Integrity evaluation examines moral character, compliance with laws, and history of ethical behavior. Competence assessment focuses on relevant expertise, experience, and understanding of the financial sector, while financial capability ensures the individual has adequate financial resilience to perform their responsibilities without conflicts of interest. SEOJK 18/2025 provides detailed guidance on the application process, documentation requirements, and evaluation procedures. The assessment is conducted through document verification, interviews, and analysis of track records. In cases where individuals fail to meet the prescribed standards, they are prohibited from occupying key positions within the holding company. Furthermore, the regulation mandates ongoing compliance, allowing OJK to reassess key parties if there are indications of violations or material changes in their circumstances.

6. Regulation : [17/SEOJK.06/2025](#)
- Date : 11 July 2025
- Title : Laporan Bulanan Perusahaan Pergadaian dan Perusahaan Pergadaian Syariah
(Indonesian)
- Title (English) : Monthly Reports of Pawnshop Companies and Sharia Pawnshop Companies

Summary

Circular Letter of the Financial Services Authority on Monthly Reports of Pawnshop Companies and Sharia Pawnshop Companies establishes the obligation for pawnshop companies, including those operating under Sharia principles, to submit monthly reports to the Financial Services Authority (OJK). The regulation aims to enhance transparency, maintain financial soundness, and ensure effective supervision of pawnshop industry activities in Indonesia. These circular outlines the scope of reporting, which includes comprehensive information on financial positions, business performance, and operational data. The reports must contain details on loan disbursement volumes, outstanding balances, interest or margin income, collateral management, and default rates. For Sharia-based pawnshops,

additional reporting on compliance with Sharia contracts and specific operational characteristics is required. The regulation also mandates reporting on capital adequacy, liquidity, and risk exposure to ensure that companies operate in line with prudential standards. In addition, it specifies the format, structure, and technical requirements for reporting, requiring companies to use the electronic reporting system provided by OJK. Reports must be submitted within the stipulated deadlines each month, and accuracy and completeness of information are mandatory to avoid regulatory breaches. Failure to comply with these provisions may result in administrative sanctions as provided under prevailing regulations.

New Banking Regulation

1. Regulation : [PMK 49/2025](#)
Date : 21 July 2025
Title : Tata Cara Pinjaman Dalam Rangka Pendanaan Koperasi Desa/Kelurahan Merah Putih (Indonesian)
Title (English) : Procedures for Loans in the Framework of Funding for Merah Putih Village/District Cooperatives

Summary

The regulation aims to support the Merah Putih Village/District Cooperatives initiative, promoting economic independence at the grassroots level. It establishes a structured framework for loan applications, approval, disbursement, and repayment involving cooperatives, banks, and local government authorities. Several points derived from this regulation are as follows:

- Village or subdistrict cooperatives (KKMP/KDMP) can request loans of up to IDR 3 billion, with a maximum of IDR 500 million earmarked for operational expenses. The annual interest rate is fixed at 6%, with a maximum repayment period of 72 months, including a grace period of 6 to 8 months.
- Loan proposals must be submitted by the cooperative's management (appointed through village deliberations) and require the approval of the regional head, either the village head or district mayor, based on the outcome of a village-level meeting. This approval is necessary before the cooperative approaches a State-owned bank (Himbara) for funding.
- A request approved by the bank then proceeds to a formal loan agreement signed by the bank representative, cooperative management, and local government authority. This agreement outlines the loan amount, term, grace period, interest rate, disbursement stages, and repayment schedule. Following the agreement, a separate power of attorney must be issued and submitted via the OM-SPAN system within three days.
- The finalized loan agreement is also required to be submitted to the Minister of Finance through the designated application within 14 working days of signing. Additional provisions allow cooperative leadership to request an additional loan as long as it does not exceed the IDR 3 billion cap. A subsequent loan for operational needs can only be requested at least six months after a prior loan.

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