



## 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 4/2025](#)  
  
Date : 26 March 2025  
  
Title (Indonesian) : Penyelenggara Agregasi Jasa Keuangan  
  
Title (English) : Financial Services Aggregators

### Summary

Financial Services Authority Regulation (POJK) Number 4 of 2025 governs Financial Services Aggregators, aiming to support the development of digital financial services while ensuring regulatory oversight. The regulation is part of the implementation of Law Number 4 of 2023 on the Development and Strengthening of the Financial Sector (UU P2SK), which mandates the regulation of Financial Sector Technology Innovation (ITSK) and digital financial assets, including crypto assets and Financial Services Aggregators. This regulation sets out key provisions regarding licensing, governance, and operational requirements for financial services aggregators. It defines the scope of aggregation activities and establishes the institutional and procedural framework for obtaining regulatory approval. The regulation also mandates that aggregators implement good corporate governance principles, ensuring transparency and consumer protection. The regulation introduces supervisory mechanisms under the Financial Services Authority (OJK) to oversee aggregators' compliance and reporting obligations. Financial services aggregators are required to obtain OJK's approval before conducting business operations, aligning with the broader goal of mitigating risks and fostering innovation within Indonesia's financial ecosystem.

2. Regulation : [POJK 3/2025](#)  
  
Date : 20 February 2025  
  
Title (Indonesian) : Penatalaksanaan Lembaga Sertifikasi Profesi di Sektor Jasa Keuangan  
  
Title (English) : Management of Professional Certification Institutions in the Financial Services Sector

### Summary

Regulation on Management of Professional Certification Institutions in the Financial Services Sector was enacted to strengthen the professional certification ecosystem within Indonesia's financial services industry. This regulation serves as an enhancement to the previous POJK Number 11/POJK.02/2021, aligning with the mandates of the Financial Sector Development and Strengthening Law (UU P2SK). This regulation mandates the application of Adoption of National Work Competency Standards (SKKNI) and Indonesian National Qualifications Framework (KKNI) as references in professional certification processes, ensuring that certifications meet nationally recognized competency standards. It outlines the organizational requirements and governance structures for Institutional Structuring of Professional Certification Institutions (LSP), aiming to enhance their credibility and effectiveness in certifying professionals within the financial sector. The regulation also details the processes for LSPs to obtain recommendations and register with the Financial Services Authority (OJK), ensuring that only qualified institutions operate in the sector. Furthermore, it specifies the duties LSPs must fulfill and actions they must avoid, including the submission of regular and incidental reports to OJK, to maintain transparency and accountability. Lastly, in Monitoring, Evaluation, and Sanctions, this regulation establishes mechanisms for the oversight and assessment of LSPs' performance, including the imposition of sanctions for any violations detected, to uphold the integrity of the certification process.

3. Regulation : [POJK 2/2025](#)

Date : 12 February 2025

Title (Indonesian) : Tata Cara Pelaksanaan Pungutan di Sektor Jasa Keuangan dan Penerimaan Lainnya

Title (English) : Procedures for Implementing Levies in the Financial Services Sector and Other Revenues

#### **Summary**

This regulation was established to provide clarity on the management of non-tax state revenues derived from levies and other receipts within Indonesia's financial services sector. This regulation serves as an implementation of Government Regulation Number 41 of 2024 concerning the Work Plan and Budget of the Financial Services Authority and Levies in the Financial Services Sector. Key aspects of POJK 2/2025 include:

- Management of Accounts and Payment Procedures: Levies and other receipts must be deposited into the Financial Services Authority's account at designated payment banks. Entities subject to these levies are required to register through the specified application system before making payments.
- Types of Levies and Receipts: The regulation outlines various types of levies applicable within the financial services sector, including fees for licensing, approvals, registrations, validations, reviews of corporate action plans, and annual fees for regulation, supervision, examination, and research activities.
- Reporting and Accountability: The Financial Services Authority is designated as a partner institution managing non-tax state revenues, responsible for overseeing the collection and management of these levies and receipts.

By implementing POJK 2/2025, the Financial Services Authority aims to enhance the effectiveness of non-tax revenue management within the financial services sector, ensuring transparency and accountability in the collection and utilization of these funds.

4. Regulation : [POJK 1/2025](#)

Date : 10 January 2025

Title (Indonesian) : Derivatif Keuangan dengan Aset yang Mendasari Berupa Efek

Title (English) : Financial Derivatives with Underlying Assets in Securities Form

#### **Summary**

Financial Services Authority Regulation (POJK) Number 1 of 2025 on Financial Derivatives with Underlying Assets in the Form of Securities was issued to transfer regulatory and supervisory responsibilities for financial derivatives from the Commodity Futures Trading Regulatory Agency (Bappebti) to the Financial Services Authority (OJK). This transition aligns with Article 312 of Law Number 4 of 2023 concerning Financial Sector Development and Strengthening (UU P2SK), which mandates OJK's expanded role in overseeing financial markets. The regulation defines OJK's authority over financial derivatives with underlying assets comprising both domestic and foreign securities, including indices and foreign stocks. It establishes comprehensive oversight of these instruments, ensuring that regulatory standards are in place to maintain market stability. Additionally, it specifies the types of derivative products covered under the regulation, the qualifications required for market participants, and the operational standards for market infrastructure supporting financial derivatives with securities as underlying assets. Furthermore, POJK 1/2025 also governs the transition process for products, participants, and market infrastructure previously under Bappebti's jurisdiction. The regulation ensures a seamless shift to OJK's regulatory framework, minimizing disruptions while maintaining continuity and legal certainty for stakeholders.

5. Regulation : [POJK 45/2024](#)

Date : 31 December 2024

Title (Indonesian) : Pengembangan dan Penguatan Emiten dan Perusahaan Publik

Title (English) : Development and Strengthening of Issuers and Public Companies

#### **Summary**

Financial Services Authority Regulation (POJK) Number 45 of 2024 was enacted to improve the regulatory framework governing issuers and public companies in Indonesia. This regulation aligns with the amendments introduced by the Financial Sector Development and Strengthening Law (UU P2SK), which revised key provisions of the Capital Market Law (Law Number 8 of 1995) to enhance market transparency and investor protection. The regulation defines the effective period of registration statements, ensuring issuers clearly understand the timeframe within which they must comply with regulatory requirements. It also mandates the listing and registration of equity securities, requiring issuers to follow standardized procedures that promote market integrity and investor confidence. For public companies seeking to transition to private status, POJK 45/2024 outlines the necessary steps and conditions to ensure a smooth and compliant transition while protecting shareholder interests. Additionally, the regulation strengthens disclosure obligations, requiring issuers and public companies to promptly report material information and facts to enhance market transparency and support informed investment decisions. The regulation also clarifies the position of public shareholders in liquidation processes, defining their rights and standing when an issuer or public company undergoes liquidation. This provision safeguards shareholder interests by ensuring a fair and orderly process.

6. Regulation : [POJK 32/2024](#)

Date : 23 December 2024

Title (Indonesian) : Pengembangan dan Penguatan Transaksi dan Lembaga Efek

Title (English) : Development and Strengthening of Securities Transactions and Institutions

#### **Summary**

Financial Services Authority Regulation (POJK) Number 32 of 2024 was enacted to enhance the integrity and efficiency of Indonesia's capital market, thereby bolstering investor protection and supporting sustainable national economic growth. This regulation aligns with the mandates of the Financial Sector Development and Strengthening Law (UU P2SK), which introduced amendments to the Capital Market Law (Law Number 8 of 1995). Main takeaways that could be found in this regulation include:

- Expanded Services by Self-Regulatory Organizations (SROs): The regulation permits SROs to offer additional services, subject to approval from the Financial Services Authority (OJK), thereby enhancing the operational scope and flexibility of these organizations.
- Guarantee of Transaction Settlements: It mandates Clearing and Guarantee Institutions to ensure the settlement of securities transactions, reinforcing the reliability and stability of market operations.
- Broadened Utilization of Guarantee Funds: The regulation allows for an expanded use of guarantee funds, providing greater assurance and protection to market participants.
- Trading of Debt Securities and/or Sukuk by the Deposit Insurance Corporation (LPS): It facilitates the trading of debt securities and sukuk by LPS, contributing to the diversification and depth of the capital market.

The Financial Services Authority aims to foster a more robust and efficient capital market infrastructure by implementing this regulation, and thus enhancing investor confidence and promoting sustainable economic development in Indonesia.

7. Regulation : [2/SEOJK.03/2025](#)
- Date : 11 March 2025
- Title (Indonesian) : Kewajiban Penyediaan Modal Minimum dan Pemenuhan Modal Inti Minimum Bagi Bank Perekonomian Rakyat
- Title (English) : Minimum Capital Adequacy Requirements and Fulfillment of Minimum Core Capital for People's Economic Banks (BPR)

### Summary

The Financial Services Authority Circular Letter (SEOJK) Number 2/SEOJK.03/2025, issued on March 11, 2025, regulates the Minimum Capital Adequacy Requirements and Fulfillment of Minimum Core Capital for People's Economic Banks (BPR). This circular refines implementation provisions in alignment with prevailing laws and regulations, serving as a follow-up to several regulations, including POJK Number 5/POJK.03/2015 on capital adequacy, POJK Number 7 of 2024 concerning BPR and Sharia People's Economic Banks (BPRS), POJK Number 1 of 2024 on BPR asset quality, and SEOJK Number 21 of 2024 regarding banking accounting guidelines for BPR. The circular provides guidance on calculating capital components, ensuring that BPRs comply with the established regulatory framework. It defines core capital (modal inti) as consisting of paid-up capital and additional reserves such as agio (premium) or disagio (discount). Supplementary capital (modal pelengkap) is also included, with specific details provided within the circular. The document outlines the percentage of each component that may be considered in the overall capital calculation, ensuring a clear and standardized approach for BPRs to follow. Implementation of SEOJK 2/SEOJK.03/2025 requires BPRs to calculate and maintain their capital adequacy ratios in accordance with the guidelines set forth in the regulation. BPRs must ensure compliance with minimum core capital requirements and submit regular reports to the Financial Services Authority (OJK) detailing their capital adequacy status.

8. Regulation : [1/SEOJK.06/2025](#)
- Date : 23 January 2025
- Title (Indonesian) : Laporan Keuangan Lembaga Keuangan Mikro
- Title (English) : Financial Statements of Microfinance Institutions

### Summary

Financial Services Authority Circular Letter (SEOJK) Number 1/SEOJK.06/2025 on Financial Statements of Microfinance Institutions was issued to provide detailed guidelines on the form, structure, and submission procedures for financial statements of Microfinance Institutions (LKM) in Indonesia. This circular serves as an implementation of Article 142 of the Financial Services Authority Regulation Number 41 of 2024 concerning Microfinance Institutions. Several main points in this regulation are as follows:

- **Standardization of Financial Statements:** The circular specifies the standardized format and components of financial statements that LKMs must prepare, ensuring consistency and comparability across the sector.
- **Submission Procedures:** It outlines the procedures and timelines for LKMs to submit their financial statements to the Financial Services Authority (OJK), promoting timely and accurate reporting.
- **Compliance and Enforcement:** The circular emphasizes the importance of adherence to these guidelines and details potential consequences for non-compliance, thereby reinforcing regulatory oversight.

## New Banking Regulation

1. Regulation : [PBI 3/2025](#)  
Date : 1 March 2025  
Title (Indonesian) : Perubahan atas Peraturan Bank Indonesia Nomor 7 Tahun 2023 tentang Devisa Hasil Ekspor dan Devisa Pembayaran Impor  
Title (English) : Amendment to Bank Indonesia Regulation Number 7 of 2023 on Export Proceeds (DHE) and Import Payments (DPI)

### Summary

Bank Indonesia Regulation (PBI) Number 3 of 2025 amends PBI Number 7 of 2023 on Export Proceeds (DHE) and Import Payments (DPI) in Foreign Exchange to enhance the regulation of foreign exchange transactions related to international trade. This amendment strengthens Bank Indonesia's oversight of export earnings and import payments, ensuring better compliance and contributing to Indonesia's economic stability. One of the key revisions focuses on the obligation for exporters to deposit a portion of their foreign exchange earnings into the Indonesian financial system. The regulation refines the mechanisms for reporting and managing export proceeds to prevent capital outflows and ensure liquidity within the domestic banking sector. Additionally, it introduces stricter compliance measures for businesses engaged in international trade, requiring them to adhere to updated foreign exchange deposit and repatriation rules. The amendment also provides more precise guidelines on the use of export earnings, ensuring that foreign exchange inflows are utilized effectively within the national economy. Meanwhile, adjustments to the import payment regulations aim to streamline the monitoring of foreign exchange outflows, maintaining a balance between international transactions and Indonesia's foreign reserve management.

2. Regulation : [PADG 4/2025](#)  
Date : 1 March 2025  
Title (Indonesian) : Perubahan Kedua atas Peraturan Anggota Dewan Gubernur Nomor 4 Tahun 2023 tentang Devisa Hasil Ekspor dan Devisa Pembayaran Impor  
Title (English) : Second Amendment to Regulation Number 4 of 2023 concerning Export Proceeds (DHE) and Import Payments (DPI)

### Summary

Bank Indonesia Board of Governors Regulation Number 4 of 2025 introduces the second amendment to Regulation Number 4 of 2023 concerning Export Proceeds (DHE) and Import Payments (DPI). This amendment aligns with Bank Indonesia Regulation Number 3 of 2025, which modifies PBI Number 7 of 2023 on the same subject matter. Key aspects of PADG 4/2025 include Alignment with Government Regulations where the amendment ensures consistency with Government Regulation Number 8 of 2025, which revises Government Regulation Number 36 of 2023 regarding export proceeds from natural resource activities. As well as Technical Adjustments, where specific provisions within the original regulation have been updated to reflect current practices and regulatory requirements, enhancing the clarity and effectiveness of the guidelines. By implementing PADG 4/2025, Bank Indonesia aims to strengthen the management of export proceeds and import payments, thereby contributing to the stability and resilience of Indonesia's financial system.

3. Regulation : [PADG 3/2025](#)
- Date : 19 February 2025
- Title (Indonesian) : Perubahan Ketiga atas Peraturan Anggota Dewan Gubernur Nomor 21/18/PADG/2019 tentang Implementasi Standar Nasional Quick Response Code untuk Pembayaran
- Title (English) : Third Amendment to Regulation Number 21/18/PADG/2019 concerning the Implementation of the National Standard for Quick Response (QR) Codes for Payments

### **Summary**

Bank Indonesia Board of Governors Regulation Number 3 of 2025 introduces the third amendment to Regulation Number 21/18/PADG/2019 concerning the Implementation of the National Standard for Quick Response (QR) Codes for Payments. This amendment aims to improve the efficiency, security, and interoperability of QR code payments within Indonesia's financial ecosystem. The regulation updates and refines QR code payment standards, ensuring that transactions are processed more seamlessly and securely across different payment platforms. These enhancements are designed to increase efficiency and reliability, making QR-based transactions more accessible to businesses and consumers. Additionally, adjustments have been made to align with technological advancements in digital payments. By integrating new innovations and supporting broader adoption, the regulation facilitates QR code usage across multiple devices and financial service providers. The amendment also focuses on strengthening regulatory compliance for payment service providers. It reinforces compliance obligations, ensuring that all providers adhere to established standards to maintain the integrity and reliability of the national payment infrastructure. Through this amendment, Bank Indonesia aims to create a more inclusive and resilient digital payment ecosystem, supporting Indonesia's economic growth and financial inclusion objectives. The regulation ensures that QR code-based transactions remain at the forefront of the country's digital transformation in the financial sector.

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