



## 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 Banking Regulations

1. Regulation : [PBI 3/2026](#)  
Date : 31 March 2026  
Title : Uang Rupiah Kertas dan Logam  
(Indonesian)  
Title (English) : Rupiah in Banknotes and Coins

### **Summary**

This regulation establishes a comprehensive framework for the management of Rupiah currency, including banknotes and coins, covering their planning, issuance, circulation, replacement, and withdrawal. Rupiah is affirmed as the sole legal tender in Indonesia, and Bank Indonesia is granted authority to determine the design, characteristics, and materials of currency in accordance with prevailing laws. The regulation emphasizes that currency management must be conducted based on principles of security, efficiency, national interest, and effective oversight. Bank Indonesia is responsible for the full lifecycle of currency, including planning the amount and denominations, coordinating the printing process, issuing and distributing currency, and ensuring its availability across all regions. The regulation allows Bank Indonesia to cooperate with banks and other authorized parties in conducting cash services such as distribution, deposit, withdrawal, exchange, and verification of authenticity. Supervision and monitoring mechanisms are also established to ensure compliance by participating institutions. The regulation provides detailed provisions on the withdrawal and revocation of currency from circulation, including the criteria and procedures for exchanging withdrawn currency within a specified period. Replacement of damaged or worn currency is permitted provided authenticity and minimum physical conditions are met, while lost or destroyed currency is not eligible for replacement. Coordination with the government is required in key stages such as planning and destruction of currency. Through this framework, the regulation strengthens the governance of Rupiah management, ensuring the integrity, availability, and public trust in Indonesia's currency system.

2. Regulation : [PADG 9/2026](#)  
Date : 31 March 2026  
Title : Perubahan atas Peraturan Anggota Dewan Gubernur Nomor 1 Tahun 2024 Tentang Peraturan Pelaksanaan Pembiayaan Likuiditas Jangka Pendek berdasarkan Prinsip Syariah bagi Bank Umum Syariah  
(Indonesian)  
Title (English) : Amendment to the Regulation of the Members of the Board of Governors Number 1 of 2024 concerning the Implementation Regulations for Short-Term Liquidity Financing based on Sharia Principles for Sharia Commercial Banks

### **Summary**

Bank Indonesia issued PADG No. 9 of 2026 as an amendment to the implementing regulation on Short-Term Liquidity Financing based on Sharia principles for Sharia commercial banks. The regulation is driven by the need to expand and refine the range of high-quality Sharia-compliant securities that can support monetary operations and serve as eligible collateral in liquidity facilities. The amendment primarily broadens the types of Sharia securities that may be used as collateral for short-term liquidity financing. Eligible instruments include Bank Indonesia Sharia Certificates (SBIS), Bank Indonesia Sukuk (SUKBI), Government Sukuk (SBSN), corporate sukuk, and other high-rated Sharia securities determined by Bank Indonesia. This expansion enhances flexibility for Sharia banks in managing liquidity while

maintaining prudential standards. In addition, the regulation introduces provisions governing the use of other high-rated Sharia securities designated by Bank Indonesia. These provisions cover key aspects such as collateral eligibility requirements, valuation methods, documentation completeness, verification by public accountants, appraisal by authorized valuation institutions, and administrative procedures related to collateral management. The regulation also outlines mechanisms for collateral binding, maintenance, return upon repayment, and execution in case of default, ensuring clarity and consistency in operational practices.

3. Regulation : [PADG 8/2026](#)
- Date : 30 March 2026
- Title (Indonesian) : Perubahan Ketiga atas Peraturan Anggota Dewan Gubernur Nomor 21/28/PADG/2019 tentang Pemantauan Kegiatan Lalu Lintas Devisa Bank dan Nasabah
- Title (English) : Third Amendment to the Regulation of the Members of the Board of Governors Number 21/28/PADG/2019 concerning Monitoring of Foreign Exchange Flow Activities of Banks and Customers

### **Summary**

The amendment is introduced to strengthen oversight of foreign exchange transactions, ensuring that such transactions are supported by underlying real economic activities and to reduce speculative behavior, particularly in cross-border fund transfers. The regulation mainly adjusts the threshold requiring supporting documents for outward foreign exchange transfers. Customers conducting outward transfers in foreign currency with a value exceeding USD50,000 (or its equivalent) are now required to submit supporting documents to the bank. This obligation also applies to natural resource exporters conducting transfers through special export proceeds accounts. Banks are required to verify the completeness of such documents before executing the transfer and may only proceed if the documentation requirements are fulfilled. Certain exceptions apply, including transactions conducted by banks for their own purposes and transfers involving the movement of funds between accounts owned by the same customer within the domestic banking system. Further provisions clarify the types and treatment of supporting documents. The regulation allows the use of documents previously submitted for foreign exchange transactions, provided they meet the required criteria. Where documents fall outside the prescribed list, customers must provide a formal statement, duly authorized and verified by the bank. Responsibility for the accuracy of all submitted documentation rests with the customer, and documents must be received prior to settlement of the transaction. The amendment also refines coordination in the enforcement of administrative sanctions by allowing Bank Indonesia to notify relevant authorities, including financial regulators, government institutions overseeing state-owned enterprises, and the stock exchange, depending on the type of customer involved. Transitional provisions permit simplified documentation for certain transactions within a specified period, with full compliance required thereafter.

4. Regulation : [PADG 7/2026](#)
- Date : 26 March 2026
- Title (Indonesian) : Perubahan atas Peraturan Anggota Dewan Gubernur Nomor 11 Tahun 2024 tentang Transaksi Pasar Valuta Asing
- Title (English) : Amendment to Regulation of the Members of the Board of Governors Number 11 of 2024 concerning Foreign Exchange Market Transactions

#### **Summary**

This regulation amends the existing framework governing foreign exchange market transactions to strengthen monetary policy transmission and maintain rupiah stability amid evolving market dynamics. The adjustments are designed to align foreign exchange transaction practices with broader policy objectives, enhance risk management, and accommodate increasingly complex financial products and business models. The regulation refines the requirements for derivative transactions by mandating the use of standardized financial contracts, including recognized master agreements and supporting arrangements such as credit support annexes, accompanied by written confirmations detailing transaction specifics. It also updates the classification of permissible instruments, including plain vanilla derivatives and structured products, while introducing provisions for dynamic hedging mechanisms in certain option transactions. Further changes address operational aspects of the foreign exchange market, including the timing of transactions, which must align with Bank Indonesia's monetary operations schedule for rupiah-related trades. The regulation also revises transaction thresholds for spot and derivative transactions, establishing specific limits based on transaction type and direction. Adjustments are made to the scope of acceptable underlying transactions, clarifying eligible economic activities and explicitly excluding certain instruments such as crypto assets, while allowing limited exceptions for specific funding placements and hedging activities. In addition, the regulation strengthens provisions on hedging and cover hedging, including documentation requirements and timelines, and clarifies restrictions on transactions involving non-residents, with narrowly defined exceptions to support policy implementation. Reporting obligations are refined, particularly regarding incidental reports submitted upon request by Bank Indonesia, alongside the introduction of administrative sanctions for non-compliance.

5. Regulation : [PADG 5/2026](#)
- Date : 17 March 2026
- Title (Indonesian) : Perubahan Ketiga atas Peraturan Anggota Dewan Gubernur Nomor 21 Tahun 2025 tentang Operasi Moneter Valuta Asing
- Title (English) : Third Amendment to the Regulation of the Members of the Board of Governors Number 21 of 2025 concerning Foreign Exchange Monetary Operations

#### **Summary**

Bank Indonesia Regulation (PADG) No. 5 of 2026 introduces implementing provisions that refine operational aspects of monetary and financial market policies under the existing regulatory framework. The regulation is issued to support the effectiveness of Bank Indonesia's policy transmission, strengthen market infrastructure, and ensure alignment with evolving financial market practices. The regulation primarily governs technical procedures, reporting mechanisms, and operational standards applicable to financial institutions participating in Bank Indonesia's monetary operations and financial market activities. It clarifies the roles and responsibilities of participating institutions, including compliance with transaction procedures, documentation requirements, and reporting obligations. Adjustments are made to improve the efficiency and transparency of transactions, including the use of

standardized instruments and clearer timelines for execution and settlement. Furthermore, PADG 5/2026 enhances risk management and control measures by requiring institutions to maintain adequate internal processes, documentation, and monitoring systems when conducting transactions related to Bank Indonesia operations. The regulation also emphasizes the importance of accurate and timely reporting, allowing Bank Indonesia to better oversee market developments and respond to liquidity conditions. The provisions further accommodate ongoing developments in financial market infrastructure and digitalization by allowing more flexible mechanisms while maintaining prudential safeguards. Transitional arrangements are included to ensure that ongoing transactions or existing practices can continue to refer to previous provisions until adjustments are completed.

6. Regulation : [PADG 4/2026](#)
- Date : 17 March 2026
- Title (Indonesian) : Perubahan Ketiga atas Peraturan Anggota Dewan Gubernur Nomor 21 Tahun 2025 tentang Operasi Moneter Valuta Asing
- Title (English) : Amendment to Regulation of the Members of the Board of Governors Number 18 of 2025 concerning the Criteria, Requirements, and Use of Securities in Monetary Operations

### **Summary**

Bank Indonesia Regulation (PADG) No. 4 of 2026 introduces adjustments to the implementation framework for monetary operations, particularly in strengthening effectiveness, flexibility, and transmission of monetary policy in line with evolving financial market conditions. The regulation refines operational instruments and mechanisms used by Bank Indonesia in conducting monetary policy, including liquidity management and market-based operations, to better support the stability of the rupiah and overall financial system resilience. The regulation enhances the structure and scope of monetary instruments by clarifying the types of instruments that may be utilized in open market operations, standing facilities, and other liquidity management tools. It also refines the procedures and requirements for counterparties participating in monetary operations, including eligibility criteria, participation mechanisms, and compliance obligations. These adjustments aim to improve market participation and deepen the domestic money market. Further provisions emphasize improved transparency and governance in the execution of monetary operations. This includes clearer communication of operational schedules, pricing mechanisms, and settlement processes, as well as strengthened reporting and monitoring requirements for participating institutions. The regulation also supports better alignment between monetary operations and broader policy objectives, including exchange rate stability and financial system stability. Additionally, the regulation incorporates flexibility for Bank Indonesia to adjust operational parameters in response to market dynamics, ensuring timely and effective policy responses. Transitional provisions are included to ensure continuity of existing transactions and allow market participants to adapt to the updated framework.

7. Regulation : [PerBPK 1/2026](#)
- Date : 10 April 2026
- Title : Standar Pemeriksaan Keuangan Negara  
(Indonesian)
- Title (English) : State Financial Audit Standards

### **Summary**

This regulation issued by the Supreme Audit Board (BPK) establishes updated provisions governing the implementation of state financial audits. It sets out the framework for how audits are planned, conducted, and reported, with the aim of enhancing accountability, transparency, and the quality of audit outcomes within state financial management. The regulation refines the audit process by emphasizing a risk-based approach in audit planning, ensuring that audit focus is directed toward areas with higher potential impact on state finances. It also strengthens requirements for audit evidence, documentation, and professional judgment, ensuring that conclusions are supported by sufficient and appropriate data. In addition, it clarifies the roles and responsibilities of auditors, including adherence to auditing standards, ethical principles, and quality control mechanisms throughout the audit cycle. Further provisions regulate coordination between audit teams and audited entities, including procedures for data requests, confirmations, and discussions of audit findings. The regulation also enhances the structure and content of audit reports, requiring clearer presentation of findings, conclusions, and recommendations to improve their usefulness for stakeholders. Another key aspect is the reinforcement of follow-up mechanisms on audit recommendations, aiming to ensure that audited entities take corrective actions in a timely and measurable manner. Monitoring and evaluation processes are also strengthened to track the effectiveness of these follow-ups.

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