



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 16/2026](#)
Date : 17 September 2026
Title : Penyelenggaraan Bursa Mineral dan Komoditas Strategis
(Indonesian)
Title (English) : Operation of the Mineral and Strategic Commodities Exchange

Summary

OJK Regulation No. 16 of 2026 establishes the regulatory framework for the operation of the Mineral and Strategic Commodities Exchange (*Bursa Mineral dan Komoditas Strategis*/BMKS), pursuant to Law No. 4 of 2023 on Financial Sector Development and Strengthening, as amended by Law No. 4 of 2026. The regulation aims to establish an organized and integrated market infrastructure for trading strategic minerals and commodities, including derivatives, while supporting transparent price formation, transaction settlement certainty, and effective risk management. It also seeks to develop Indonesian reference prices, support downstream industrialization, enhance national competitiveness, and strengthen economic resilience. The BMKS ecosystem integrates trading, clearing, settlement guarantees, transaction settlement, electronic ownership records, risk management, pricing and quality mechanisms, digital financial instruments, and funding infrastructure. Its participants include the Exchange, Clearing Institution, Electronic Custody Institution, Exchange Members, warehouse operators, conformity assessment institutions, and supporting professions. The Exchange must obtain an OJK business license and is responsible for operating the trading system, supervising market participants, providing physical and warehouse information, and establishing operational rules subject to OJK approval. It must also implement sound governance, risk management, compliance, internal audit, independent market surveillance, reliable information technology systems, business continuity planning, and user protection. The regulation provides for phased implementation, beginning with institutional and operational preparation, followed by trading, product and service development, and expansion of the broader BMKS ecosystem. Trading arrangements may accommodate spot transactions settled through physical delivery and derivatives settled in cash and/or through physical delivery, depending on contract characteristics. OJK supervises relevant market infrastructure and establishes requirements to maintain orderly, fair, transparent, efficient, and integrated trading.

2. Regulation : [POJK 15/2026](#)
Date : 17 September 2026
Title : Penahapan Peralihan Tugas dan Wewenang Pengaturan dan Pengawasan Transaksi Pada Bursa Mineral dan Komoditas Strategis dari Badan Pengawas Perdagangan Berjangka Komoditi ke Otoritas Jasa Keuangan
(Indonesian)
Title (English) : Phased Transition of Regulatory and Supervisory Duties over Transactions on Strategic Mineral and Commodity Exchanges from Commodity Futures Trading Regulatory Agency to the Financial Services Authority

Summary

Financial Services Authority Regulation Number 15 of 2026 governs the Phased Transition of Regulatory and Supervisory Duties over Transactions on Strategic Mineral and Commodity Exchanges. Enacted to operationalize the mandates under Law Number 4 of 2023 on Financial Sector Development and Strengthening (P2SK), this policy sets

out a clear timeline and legal roadmap for transferring regulatory authority from the Commodity Futures Trading Regulatory Agency (*Badan Pengawas Perdagangan Berjangka Komoditi / Bappebti*) to the Financial Services Authority (OJK). The regulatory shift ensures seamless continuity in commodity market oversight, protects market integrity, and minimizes operational disruptions for participating market infrastructures and trading participants. Under this framework, the transition is executed in structured phases designed to align regulatory oversight with the establishment of licensed market infrastructure. During the interim period preceding the formal transfer of supervisory authority, existing market rules, operational permits, and institutional licenses granted under Bappebti remain legally valid to preserve market stability. The regulation mandates full inter-agency coordination between OJK, Bappebti, and relevant technical ministries to facilitate the orderly transfer of data, ongoing legal cases, market surveillance records, and historical transactional data. Additionally, market participants are granted specific transition windows to align their institutional capital, risk management frameworks, and operational governance with OJK standards. Furthermore, POJK 15/2026 defines the exact parameters under which OJK assumes full supervisory responsibility over strategic mineral and commodity trading instruments. Upon completion of the designated phase-in period, OJK assumes exclusive jurisdiction over licensing, ongoing supervision, market conduct enforcement, and administrative sanctioning across strategic commodity exchanges, clearing houses, and derivative market intermediaries. By establishing this clear transition framework, the regulation eliminates jurisdictional ambiguity, strengthens institutional governance, and supports the development of transparent, resilient national commodity benchmarks.

3. Regulation : [POJK 13/2026](#)
- Date : 17 September 2026
- Title : Pemegang Saham Bursa Efek
(Indonesian)
- Title (English) : Shareholders of Stock Exchanges

Summary

Financial Services Authority Regulation Number 13 of 2026 concerning the Shareholders of Stock Exchanges was enacted to modernize capital market infrastructure and drive demutualization across Indonesian stock exchanges, this regulation provides the regulatory framework to separate exchange ownership from exchange membership. The primary objective is to enhance governance, increase market competitiveness, expand capital access, and align domestic exchange structures with global standards. Under this regulation, stock exchange ownership is decoupled from broker-dealer membership, allowing a broader spectrum of institutional investors, including state entities such as the Ministry of Finance, Bank Indonesia, and designated state investment bodies, to hold exchange shares alongside securities firms. To prevent market concentration and preserve administrative integrity, POJK 13/2026 introduces ownership caps, prohibiting any single shareholder or affiliated group from controlling more than 50% of the voting shares in a stock exchange. The policy strictly mandates the operational segregation of commercial business activities from regulatory and market surveillance functions to avoid conflicts of interest. Additionally, POJK 13/2026 establishes clear guidelines governing dividend distributions, demutualization corporate actions, capital restructuring, and mandatory supervisory reporting to the Financial Services Authority. Stock exchange operators are required to update their articles of association, governance structures, and internal risk controls to comply with these demutualization provisions. By establishing a modern ownership structure, the Financial Services Authority strengthens market transparency, reinforces institutional resilience, and elevates the global competitiveness of Indonesia's capital market.

4. Regulation : [POJK 12/2026](#)
- Date : 17 September 2026
- Title : Penerbitan dan Pelaporan Efek Beragun Aset Berbentuk Surat Partisipasi (EBA-SP) Dalam Rangka
(Indonesian) Pembiayaan Sekunder Perumahan
- Title (English) : Issuance and Reporting of Asset-Backed Securities in the Form of Participation Certificates for
Housing Secondary Financing

Summary

POJK 12/2026 focuses on the Issuance and Reporting of Asset-Backed Securities in the Form of Participation Certificates for Housing Secondary Financing (EBA-SP). Enacted to support national residential infrastructure development and optimize liquidity in the housing sector, this regulation modernizes and replaces previous frameworks under POJK Number 23/POJK.04/2014 and POJK Number 20/POJK.04/2017. The policy broadens the scope and flexibility of underlying financial assets eligible for securitization, allowing originators to pool housing loans, residential mortgage receivables, and rights to beneficial cash flow streams into structured participation certificate portfolios. Under this updated regulatory framework, market participants are granted greater structural flexibility to issue multi-tranche EBA-SP instruments tailored to diverse investor risk appetites. EBA-SP issuances can now be categorized into distinct security classes featuring varied payment priorities, subordination structures, credit enhancement levels, and cash flow distribution rights. The regulation sets out comprehensive operational rules across the securitization lifecycle, detailing requirements for issuance agreements, public offerings, private placements, trustee functions (*wali amanat*), custodian bank duties (*bank kustodian*), original lenders (*kreditur asal*), and portfolio servicers (*penyedia jasa*). Furthermore, POJK 12/2026 significantly strengthens governance standards, due diligence mandates, and investor protection measures across secondary housing finance transactions. Participating entities are required to perform rigorous due diligence on underlying assets, ensure absolute information accuracy in prospectus documents, and maintain fiduciary segregation of portfolio cash flows. The regulation also establishes digital reporting protocols through the Financial Services Authority's online reporting platform, requiring real-time and periodic submission of asset performance data, payment distributions, and general meetings of certificate holders (*Rapat Umum Pemegang EBA-SP*). By establishing a modern, transparent securitization framework, the Financial Services Authority deepens domestic capital markets and accelerates funding for secondary housing development.

5. Regulation : [POJK 11/2026](#)
- Date : 17 September 2026
- Title : Laporan Berkala Lembaga Penjamin
(Indonesian)
- Title (English) : Periodic Reporting for Guarantee Institutions

Summary

Financial Services Authority Regulation Number 11 of 2026 on Periodic Reporting for Guarantee Institutions focuses to enhance risk-based supervision and data quality, this regulation unifies and standardizes the reporting obligations for guarantee companies, Sharia guarantee companies, reguarantee companies, and Sharia reguarantee companies. Under this framework, guarantee institutions are mandated to submit complete, accurate, and timely periodic reports—encompassing monthly reports, audited annual financial reports, and other specific disclosures, strictly through the OJK's online reporting system. The regulation sets strict submission deadlines, requiring monthly reports by the 10th of the following month and audited annual financial statements alongside public disclosures by April 30 of

the subsequent year. POJK 11/2026 also establishes operational guidelines for technical disruptions, force majeure notifications, and mandatory data corrections identified during supervisory reviews. Guarantee institutions are required to publish summary financial statements in at least one widely circulated daily newspaper and on their corporate website by April 30 annually, submitting proof of publication to the authority within one month thereafter. Non-compliance with reporting obligations, submission timelines, or disclosure requirements exposes guarantee institutions and their primary executives to progressive administrative sanctions, including formal written warnings, downgrades in institutional soundness ratings, financial fines, and reassessments of primary entity statuses.

6. Regulation : [PADK 9/2026](#)
- Date : 24 August 2026
- Title : Bentuk dan Susunan Laporan Penerapan Tata Kelola Yang Baik bagi Penyelenggara Inovasi
(Indonesian) Teknologi Sektor Keuangan
- Title (English) : Form and Content of Good Governance Implementation Reports for Financial Sector Technology
Innovation Operators

Summary

Regulation of Members of the Board of Commissioners of the Financial Services Authority Number 9 of 2026 governs the Form and Content of Good Governance Implementation Reports for Financial Sector Technology Innovation Operators. This policy establishes standardized reporting formats and operational guidelines for financial technology operators under the regulatory supervision of the Financial Services Authority. By formalizing self-assessment structures and reporting obligations, the authority aims to enhance transparency, risk management, and market conduct across the financial sector technology innovation ecosystem. Under this regulatory framework, ITSK operators are required to perform comprehensive self-assessments on their good governance practices and submit annual governance reports through the OJK's online reporting system. The evaluation framework measures core governance factors, resulting in standardized ratings ranging from Rating 1 (Very Good) to Rating 5 (Poor). In instances where an operator receives a governance rating of Rating 4 or Rating 5, PADK 9/2026 mandates the immediate formulation and submission of an action plan to the Financial Services Authority, detailing identified weaknesses, proposed corrective actions, completion targets, and potential operational constraints. PADK 9/2026 also outlines submission procedures, confirmation protocols, and transition provisions for market participants. Initial compliance reporting under this regulation commences for the December 2026 reporting position, establishing an electronic proof-of-receipt mechanism for online submissions while allowing physical receipts during secondary offline submissions under contingency scenarios. Enacted alongside the repeal of specific reporting provisions under Circular Letter of the Financial Services Authority Number 4/SEOJK.07/2025, this regulation standardizes governance disclosures, aligns operational practices across digital financial innovators, and reinforces consumer protection and systemic resilience in Indonesia's fintech market.

7. Regulation : [PADK 8/2026](#)
- Date : 4 August 2026
- Title (Indonesian) : Pedoman Pelaporan Insidental Melalui Sistem Pelaporan Otoritas Jasa Keuangan di Sektor Pasar Modal, Keuangan Derivatif, dan Bursa Karbon
- Title (English) : Guidelines for Incidental Reporting Through the Financial Services Authority Reporting System in the Capital Market, Financial Derivatives, and Carbon Exchange Sectors

Summary

PADK 8/2026 was designed as the technical implementation guideline for POJK Number 9 of 2026, this policy establishes detailed procedural instructions, technical data structures, and operational submission mechanisms for non-routine disclosures. By standardizing the digital reporting process, the Financial Services Authority ensures synchronized, error-free transmission of critical event data across capital market participants, derivative market actors, and carbon exchange operators. The regulation provides explicit procedural criteria for identifying and categorizing material events that necessitate immediate regulatory notification, covering corporate actions, major ownership changes, structural governance alterations, pending litigation, and operational disruptions such as cybersecurity breaches. Regulated entities are mandated to utilize standardized electronic forms and data taxonomies within the OJK's online reporting system, ensuring that submitted information is digitally authenticated, structured, and immediately actionable for market surveillance. PADK 8/2026 also details operational contingencies, specifying step-by-step procedures for technical system failures, downtime logging, temporary offline submissions, and mandatory digital re-submissions following system restoration. Furthermore, PADK 8/2026 outlines internal verification standards, supervisory evaluation processes, and automated verification rules applied upon data intake. Regulated institutions are required to assign authorized corporate officers responsible for signing off on digital disclosures to ensure data accuracy and legal accountability. Non-compliance with the procedural guidelines, transmission standards, or data completeness rules outlined in this regulation subjects market participants to administrative actions and progressive enforcement measures under the primary supervisory framework.

New Banking Regulations

1. Regulation : [PADG 28/2026](#)

Date : 8 September 2026

Title : Perubahan Kelima atas Peraturan Anggota Dewan Gubernur Nomor 21 Tahun 2025 tentang Operasi Moneter Valuta Asing (Indonesian)

Title (English) : Fifth Amendment to the Regulation of Members of the Board of Governors Number 21 of 2025 on Foreign Currency Monetary Operation

Summary

Regulation of Members of the Board of Governors Number 28 of 2026 establishes updated operational and governance guidelines for foreign exchange and money market operations administered by Bank Indonesia. Designed to strengthen market infrastructure, improve liquidity management, and enhance monetary policy transmission, this regulation refines the technical execution, transaction verification, and reporting procedures for participating financial institutions. The policy expands the operational framework for central bank monetary instruments, ensuring efficient market clearing, interest rate alignment, and robust risk management practices across domestic money and foreign exchange markets. Under this regulatory framework, commercial banks and authorized financial market participants must adhere to standardized bidding, execution, and settlement protocols for monetary operations. The regulation sets clear criteria for counterparty eligibility, collateral management, and electronic trading system integration to prevent operational failures and transaction defaults. Additionally, participating institutions are mandated to maintain continuous compliance with reporting requirements, submitting real-time transaction data and foreign exchange position disclosures through Bank Indonesia's integrated reporting systems to ensure effective supervisory oversight. This regulation incorporates comprehensive contingency protocols and administrative enforcement provisions. In cases of technical disruptions or market stress, the regulation outlines backup settlement procedures and operational flexibility to maintain system continuity. Institutions failing to observe execution deadlines, reporting obligations, or governance standards are subject to administrative measures, including formal warnings, financial penalties, and temporary restriction from participating in Bank Indonesia's monetary operations.

2. Regulation : [PADG 27/2026](#)

Date : 1 September 2026

Title : Kepesertaan dalam Penyelenggaraan Transfer Dana, Kliring Berjadwal, Transaksi, Penatausahaan Surat Berharga, dan Setelmen Dana Seketika (Indonesian)

Title (English) : Participation in the Provision of Fund Transfers, Scheduled Clearing, Transactions, Securities Administration, and Real-Time Fund Settlement.

Summary

Bank Indonesia Governor's Member Regulation Number 27 of 2026 governs participation in Bank Indonesia's payment and financial market infrastructure: the BI-RTGS real-time gross settlement system, the SKNBI national clearing system, the BI-SSSS scripless securities administration and settlement system, and the BI-ETP electronic trading platform. It replaces the 2021 participation regulation. Its aims are to make participation more efficient and transparent, to strengthen infrastructure risk management in line with Bank Indonesia Regulation Number 10 of 2025, and to address the participation of banks in resolution. Eligible participants include commercial banks, certain non-

bank payment service providers, the Ministry of Finance, securities companies, and clearing and guarantee institutions, depending on the system. SKNBI participants are classified as direct main, direct affiliated, or indirect. Applicants generally need a valid business licence, sound finances, vetted management, active status as a Bank Indonesia customer, a security audit completed within the past year, compliant IT equipment, and a rupiah current account at Bank Indonesia. Stricter conditions apply to particular roles. Direct affiliated participants need at least Rp1 trillion in assets or Rp500 billion in paid-up capital, and Sub-Registry applicants need years of experience and a minimum volume of securities under administration. Participants that rely on third-party infrastructure must carry out due diligence and sign cooperation agreements, and the due diligence obligation applies from 1 January 2027. Approval takes two stages, in-principle approval and operational approval. Bank Indonesia issues each within set working-day deadlines, and applicants have 60 working days after in-principle approval to complete preparations. The regulation also covers changes to participant data and to participation status (active, suspended, frozen, or closed), including closure through merger, consolidation, or spin-off. For banks in resolution that use a bridge bank, participation is transferred under Bank Indonesia's separate rules.

3. Regulation : [PADG 26/2026](#)

Date : 31 August 2026

Title : Perubahan Kedua atas Peraturan Anggota Dewan Gubernur Nomor 27 Tahun 2025 tentang
(Indonesian) Peraturan Pelaksanaan Kebijakan Insentif Likuiditas Makroprudensial (PADG Perubahan Kedua KLM)

Title (English) : Second Amendment to the Regulation of Members of the Board of Governors Number 27 of 2025
on the Implementation Regulations for Macroprudential Liquidity Incentives

Summary

The implementation framework for macroprudential liquidity incentives undergoes further structural refinement under Regulation of Members of the Board of Governors Number 26 of 2026 (PADG 26/2026). Enacted as the Second Amendment to Regulation of Members of the Board of Governors Number 27 of 2025 concerning the Implementation Regulations for Macroprudential Liquidity Incentives (*Kebijakan Insentif Likuiditas Makroprudensial/KLM*), this regulation expands Bank Indonesia's liquidity relief parameters to boost commercial bank credit distribution and financial intermediation across priority economic sectors. The regulation caps total achievable KLM liquidity relief at 6%, allocating up to 4% for sector-specific lending and corporate bond purchases and up to 2% for meeting securities holding ratio targets. To stimulate targeted economic activities, PADG 26/2026 recalibrates liquidity relief tiers across key priority sectors, including agriculture, manufacturing, downstream industrialization, creative services, construction, housing, micro, small, and medium enterprises (MSMEs), and sustainable finance. Banks can incorporate corporate debt security acquisitions into their MSME and sustainable lending growth metrics, providing additional flexibility to deploy capital through non-credit channels. Furthermore, the 2% securities holding incentive rewards institutions that optimize their total holdings of government and corporate debt relative to their total funding structure, using transaction data directly integrated with the Bank Indonesia-Scripless Securities Settlement System (BI-SSSS). Additionally, PADG 26/2026 updates operational reporting frameworks, data submission schedules, and computational methodologies across all Appendices. Banks must designate primary officers to handle monthly incentive notifications transmitted electronically at the start of each operational period.

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