

[Template - Please limit to two pages only]

| GFIN Member: Otoritas Jasa Keuangan (OJK) / Indonesia Financial Services Authority | |
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| Location: Jakarta, Indonesia | |
| About Us | <p>Indonesia Financial Services Authority (Otoritas Jasa Keuangan) is Government body act as regulator and supervisor of Indonesia Financial Sector including Fintech. Indonesia Financial Services Authority (Otoritas Jasa Keuangan) is established based on Act No. 21/2011 and in a bid to ensure that the overall activities within the financial services sector are:</p> <ol style="list-style-type: none">1. Implemented in an organized, fair, transparent and accountable manner;2. Able to realize the financial system that grows in a sustainable and stable manner; and3. Capable of protecting the interests of consumers and the society. <p>The Financial Services Authority (OJK) has a vision to become a trustworthy monitoring institution that oversees financial services industry, in order to protect the interests of consumers and public, and to be able to bring about the financial services industry into becoming a pillar of national economy with global competitiveness as well as capability to promote public prosperity.</p> <p>OJK has several missions:</p> <ol style="list-style-type: none">1. To realize the convening of all activities in financial sector so that they are managed regularly, fairly, transparently, and accountably.2. To realize a sustainable and stable financial system.3. To protect the interests of consumers and public. |
| Geographical Jurisdiction | Indonesia |
| Industry Sectors We Regulate | <p>OJK performs its regulatory and supervisory duties over financial services activities in banking, capital markets, and non-bank financial industries sectors. The main function of OJK is to promote and organize a system of regulations and supervisions that is integrated into the overall activities in the financial services sector.</p> <p>Recognizing a need to support innovation, the Indonesia Financial Services Authority (OJK) established the Digital Financial Innovation Group (GIKD) to support the growing fintech sector. OJK sees its role as an accelerator, facilitator, and incubator of fintech in Indonesia through the following five main initiatives:</p> <ol style="list-style-type: none">1. Policy and regulatory framework (research, policy, and regulation)2. Regulatory sandbox (review of business models and business governance, and prototypes)3. Capacity building (workshops, seminars, and fintech summits) |

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| | <p>4. Facilitation (coworking spaces and consultations)</p> <p>5. Collaboration (other regulators, fintech hub, and international organizations)</p> |
| Types of Innovation Services we Offer | <p>GFIN Member: check all that apply. Please do not add any additional categories, except where indicated under “Other”.</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Guidance on the application of laws and rules to innovative business models <input checked="" type="checkbox"/> Support with authorisation to operate in our jurisdiction <input checked="" type="checkbox"/> Live Sandbox testing environment <input checked="" type="checkbox"/> Engagement with firms on regtech and supotech solutions <input checked="" type="checkbox"/> Engagement with innovators and/or other third parties (academics, consultants, and universities) <input checked="" type="checkbox"/> Facilitating hackathons, TechSprints or similar events <input checked="" type="checkbox"/> Assistance finding potential public or private sector partners / service providers (<i>enquire for details</i>) <input checked="" type="checkbox"/> Provide a gateway to the fintech industry to better understand the regulations and authorization process. <input checked="" type="checkbox"/> Collaboration with a number of financial regulators <p><i>[Note to GFIN Members: if there is an additional service you offer that cannot fit into one of the above categories, and you think merits a separate category, please let us know]</i></p> |
| GFIN Cross-Border Testing Participation? | <p>Yes.</p> |
| Required Criteria for GFIN Cross-Border Testing | <ul style="list-style-type: none"> • Business model must have relevance to OJK scope of authority • Participate in OJK sandbox, or show operational readiness to commence operations within two months of application • Fintech, regtech or supotech business models are accepted <p>Criteria may differ for domestic services.</p> <p><i>[Note to GFIN Members: this section is only required if you plan to participate in cross-border testing]</i></p> |
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| Website | http://www.ojk.go.id http://www.ojk.go.id/gesit |
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