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Inauguration of Working Group on Sustainable Finance

“Working Group for Improving the Roles of Financial Services Institutions in Environment Protection and Management by Developing Sustainable Financial Services (Working Group on Sustainable Finance) for Period 2014-2019”

Jakarta, August 26, 2014. Chairman of Board of Commissioners of the Financial Services Authority (OJK), Muliaman D. Hadad, inaugurated on Tuesday a working group for improving the roles of financial services institutions in environment protection and management by developing sustainable financial services (Working Group on Sustainable Finance) for period 2014-2019.

This working group inauguration is a mandate of Memorandum of Understanding (MoU) signed earlier by Chairman of OJK Board of Commissioners and Environment Minister on May 26, 2014, on improving the roles of financial services institutions in environmental protection and management by developing sustainable financial services.

The MoU gave mandate to establish a working group on sustainable finance at the latest 3 (three) months after the MoU between OJK and Environment Ministry was signed.

For the period 2014-2019, programs to be conducted by Working Group on Sustainable Finance are:

- (1) Creating sustainable finance roadmap for financial services institutions.
- (2) Improving awareness by arranging national seminars on sustainable finance, and inauguration of sustainable finance roadmap.
- (3) Implementing capacity building through trainings on analysis of environmentally friendly finance in strategic sectors for financial services institutions and OJK supervisors, to be held in 6 batches.
- (4) Join research to create sustainable financing model for financial services institutions, and appropriation of information related to accessible environmental license for financial services institutions and OJK supervisors.
- (5) Stimulating the completion of government regulation drafts on economic instruments of environment.

Apart from inaugurating Working Group on Sustainable Finance, OJK concurrently held a national seminar themed **Potentials of Environmentally Friendly Finance in Priority Economic Sectors**, presenting Prof. Dr. Emil Salim (Chairman of Presidential Advisory Council in Economy and Environment) and executive officials from Industry Ministry and National Energy Council as resource persons. The seminar was also attended by practitioners in financial services institutions, environment, international institutions, and also academic experts.

As for creating sustainable finance roadmap, OJK is currently preparing various discussions with financial services institutions, particularly in banking, to stimulate the development of renewable energy industry.

For more information:

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