KSSK KOMITE STABILITAS SISTEM KEUANGAN

PRESS RELEASE

KSSK STRENGTHENS POLICY COORDINATION AND SYNERGY TO SAFEGUARD NATIONAL ECONOMIC FUNDAMENTALS AND FINANCIAL SYSTEM RESILIENCE

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1. **The assessment of the KSSK shows that fiscal, monetary, and financial sector stability during the third quarter of 2026 remained intact**, supported by close policy coordination and synergy among authorities. The domestic economy remained resilient, as reflected in solid economic growth and sustained financial intermediation. However, pressures rose again entering October 2026amid escalating geopolitical conflicts that pushed up global energy prices, tighter global monetary policy, and domestic conditions characterized by tightening liquidity, the MSCI announcement concerning stock market conditions, and increasing pressure on the exchange rate in line with rising capital outflows from the stock market. Amid these pressures, national economic fundamentals and adaptive policy responses were able to maintain financial system stability (SSK). The KSSK, which consists of the Minister of Finance, the Governor of Bank Indonesia (BI), the Chair of the Board of Commissioners of the Indonesia Financial Services Authority (OJK), and the Chair of the Board of Commissioners of the Indonesia Deposit Insurance Corporation (LPS), will continue to monitor and conduct forward-looking assessments of economic and financial sector developments and strengthen cooperation with all stakeholders to anticipate the spillover impact of global risks. This is based on the fourth periodic KSSK meeting of 2026, held on Wednesday, 28 October 2026.

2. **The global economic outlook remains under pressure amid the escalation of geopolitical conflict.** Persistent tension from the war in the Middle East keeps oil and various global commodity prices elevated. Global monetary policy is tightening, with several major central banks, such as the US Federal Reserve (the Fed), the European Central Bank (ECB), and the Bank of Japan (BoJ), having raised interest rates by 25 basis points (bps) each in September, and this is expected to continue for a longer period (*higher for longer*). In addition, US Treasury yields remain high in line with strengthening expectations regarding the future direction of monetary policy and the large US Government budget deficit. In global financial markets, investor preference for portfolio assets in developing countries remains limited, causing the US dollar index against advanced economies' currencies (DXY) and developing countries' currencies to remain strong. This condition has the potential to restrain capital flows to emerging markets, including Indonesia, and its impact will continue to be mitigated. The International Monetary Fund (IMF), in its October 2026 *World Economic Outlook*, projects global economic growth of 3.1% in 2026, slower than in 2025, with global inflation rising to 4.7%.

3. **Indonesia's economic growth in the third quarter of 2026 is projected to remain strong amid global pressures.** Growth continues to be supported by domestic demand and positive export performance. Household consumption is driven by the continuation of various Government fiscal stimulus measures. The State Budget (APBN) continues to act as a *shock absorber* through subsidies, compensation, social protection, food price stabilization, and job creation. Investment is projected to grow strongly in line with downstreaming projects and infrastructure development under the Government's priority programs. Meanwhile, Government consumption is supported by accelerated spending and social assistance disbursement. On the external side, non-oil and gas exports increased and are increasingly encouraged to take advantage of the momentum of rising prices and demand for export commodities. In addition, the Government helps maintain external resilience through the policy on the conversion of export proceeds. The positive economic performance is also supported by several economic indicators,

including car and motorcycle sales growing strongly at 28.1% year-on-year (YoY) and 15.4% YoY, respectively, in September, and the Manufacturing Purchasing Managers' Index (PMI) continuing its expansion to 54.0 in October. With these developments, Indonesia's economy in 2026 is projected to grow above 5.4% YoY. To sustain growth momentum, the strengthening of policy synergy between the Government and BI, as well as Government–Danantara collaboration through the "*Two Arms of the State*" approach, continues to be reinforced to maintain stability and drive high value-added growth.

4. **Indonesia's external resilience needs to continue to be strengthened to mitigate the spillover impact of high uncertainty in the global economy and financial markets.** The trade balance in January–September 2026 recorded a surplus of USD10.61 billion, with September 2026 recording a surplus of USD3.36 billion. Foreign portfolio investment flows in the third quarter of 2026 recorded net outflows of USD0.08 billion, mainly due to outflows from equities. In the early fourth quarter of 2026 (through 23 October 2026), foreign capital flows improved, recording net inflows of USD0.04 billion, mainly supported by investment in Government Securities (SBN) and Bank Indonesia Rupiah Securities (SRBI). With these developments, foreign portfolio investment flows recorded net inflows of USD13.23 billion from January through 23 October 2026. The Rupiah exchange rate had strengthened until mid-September 2026, but on 2 November 2026 it weakened by 0.11% to IDR18,145 per US dollar compared with the level at the end of October 2026. This weakening was influenced by the escalation of geopolitical conflict in the Middle East, continued US monetary policy tightening, and global investor sentiment toward emerging market assets. Meanwhile, Indonesia's foreign exchange reserves at the end of September 2026 remained strong at USD146.3 billion, equivalent to financing 5.3 months of imports, or 5.2 months of imports and Government external debt payments, and well above the international adequacy standard of around three months of imports.

5. **Inflation remained within the target range.** Consumer Price Index (CPI) inflation in October 2026 was recorded at 3.23% YoY, lower than the previous month's 3.28% YoY. The decline was driven by core inflation and administered prices (AP) inflation, which fell to 2.65% YoY and 3.24% YoY, respectively. Meanwhile, volatile food (VF) inflation rose to 5.81% YoY, influenced by decreased production in several production-center regions. Going forward, inflation in 2026 and 2027 is projected to remain within the target range of 2.5±1%, supported by the consistency of monetary policy and Government policies in controlling prices. In addition, the synergy between the Government and BI in the Central/Regional Inflation Control Teams (TPIP/TPID), by strengthening the implementation of the Movement for Inflation Control and Prosperous Food (GPIPS), also helps keep inflation under control within its target.

6. **The SBN market remained resilient amid global financial market volatility.** In the third quarter of 2026, global investor confidence in domestic SBN remained relatively high, with non-resident investors recording net purchases of IDR28.79 trillion, so that non-resident ownership rose by 3.28% compared with the position at the end of 2025. Meanwhile, in the same period, the spread of the ten-year benchmark Government Bond (SUN) series against the ten-year US Treasury (UST) stood at 183 bps, down slightly from 184 bps at the end of 2025. This fairly positive performance was achieved amid a high global interest rate environment (*higher for longer*).

7. **Developments in the realization of the APBN through the third quarter of 2026 are driving economic growth and the achievement of the national development agenda.** The APBN plays a strategic role through positive State Revenue performance, optimal State Expenditure, and measured Financing.

8. **By the end of the third quarter of 2026, realization of State Revenue and Grants reached IDR2,341.5 trillion, or grew strongly by 25.5% YoY.** On the Tax Revenue side, realization grew strongly by 21.8% YoY, reaching IDR1,847.7 trillion. This realization was influenced by improving economic activity and the implementation of Coretax. Meanwhile, realization of Customs and

Excise Revenue showed signs of recovery at IDR240.1 trillion, or cumulatively grew by 8.5% YoY. Non-Tax State Revenue (PNBP) performance was on track with a good achievement of IDR492.3 trillion, or cumulatively grew by 41.7% YoY.

9. **On the expenditure side, State Expenditure performance is increasingly productive, with realization reaching IDR2,660.5 trillion, or growing 19.0% YoY.** Central Government Expenditure (BPP) realization reached IDR2,061.3 trillion, or grew 29.6% YoY, and Transfers to Regions stood at IDR599.2 trillion, or contracted 7.1% YoY. Expenditure realization was influenced, among other things, by the implementation of the Free Nutritious Meals program (MBG), disbursement of regular social assistance, namely National Health Insurance contribution assistance (PBI JKN), the Basic Food Card, the Family Hope Program (PKH), and the Smart Indonesia College Card (KIP Kuliah), infrastructure development in the form of roads and bridges, education services, payment of pension benefits, subsidies, and fuel and electricity compensation.

10. **Meanwhile, Budget Financing supports credible and accountable APBN management.** Through the third quarter of 2026, Budget Financing realization reached IDR462.0 trillion, or grew by 0.4% YoY. This realization was supported, among other things, by Debt Financing that is managed prudently and in a measured manner, while taking into account Government liquidity, optimal cash conditions, and financial market dynamics. In addition, financing management was also supported by Investment Financing that is managed for public welfare in supporting the acceleration of food, agriculture, housing, education, and infrastructure.

11. **The APBN continues to be optimized to protect, grow, and maintain stability.** As a protector of public purchasing power and of price and supply stability for fuel and food, the APBN provides subsidies and compensation, with realization reaching IDR222.5 trillion and IDR154.5 trillion, respectively. To protect the poor and vulnerable, the APBN is present through various social assistance programs such as PKH, the Basic Food Card, and the Smart Indonesia Program (PIP), with realization reaching IDR21.8 trillion, IDR28.2 trillion, and IDR11.1 trillion, respectively. As an *agent of development*, the APBN is directed at accelerating the implementation of priority programs, including the MBG program, which has realized IDR153.2 trillion for 57 million beneficiaries. To sustain growth momentum, the Government also provides various stimulus packages that support business continuity and economic activity, including tax incentives for national authors, VAT borne by the Government (PPN DTP) incentives for housing, food assistance, transportation discounts during school holidays, and apprenticeship and vocational programs.

12. **BI continues to strengthen its policy mix to bolster external resilience and stability while continuing to support sustainable economic growth through close support and synergy with the Government's Asta Cita Program.** Monetary policy is more focused on maintaining stability ("*pro-stability*"), while macroprudential and payment system policies remain directed at driving economic growth ("*pro-growth*"). Accommodative macroprudential policy continues to be strengthened to increase bank credit/financing to the real sector while maintaining financial system stability. Payment system policy remains directed at supporting economic activity through expanding digital payment acceptance, strengthening the structure of the payment system industry, and improving the reliability and resilience of payment system infrastructure.

13. **In the monetary field, BI is taking the following policy strengthening measures**:
    a. BI has maintained the policy rate at 5.75% and the Lending Facility rate at 6.50% in August, September, and October 2026, and raised the Deposit Facility rate to 5.00% in October 2026. This policy is reinforced by incentive policies to attract foreign capital inflows, maintain Rupiah exchange rate stability, and accelerate the deepening of the money and foreign exchange markets. This policy remains consistent with the Rupiah exchange rate stabilization strategy amid still strong external pressures and efforts to maintain the achievement of the inflation target of 2.5±1% in 2026 and 2027.

b. BI is improving the effectiveness of monetary policy implementation to keep 2026 and 2027 inflation within the 2.5±1% target and to strengthen Rupiah liquidity adequacy by:

   1) managing the interest rate structure in the money market in line with the BI-Rate policy and the interest rates of *pro-market* monetary operation instruments, accompanied by strengthening the *pro-market* monetary operations strategy;
   2) strengthening Rupiah liquidity adequacy by reducing the Minimum Reserve Requirement (GWM) on average as follows:
      a) for Conventional Commercial Banks, reduced from 9% to 7%, in stages: (i) from 9% to 8%, effective 1 November 2026; and (ii) from 8% to 7%, effective 1 December 2026;
      b) for Sharia Commercial Banks and Sharia Business Units, reduced from 7.5% to 5.5%, in stages as follows: (i) from 7.5% to 6.5%, effective 1 November 2026; and (ii) from 6.5% to 5.5%, effective 1 December 2026.

c. The said GWM reduction is carried out through an adjustment of the Macroprudential Liquidity Incentive Policy (KLM), which is lowered from 6% to 5%, effective 1 December 2026.
d. BI is strengthening the effectiveness of Rupiah exchange rate stabilization by:
   1) optimizing the foreign exchange intervention strategy to strengthen Rupiah exchange rate stabilization through Non-Deliverable Forward (NDF) transactions in the offshore market as well as spot and Domestic Non-Deliverable Forward (DNDF) transactions in the domestic market;
   2) expanding premium reduction incentives to increase foreign portfolio inflows in the following instruments:
      a) Hedging DNDF with Bank Indonesia for underlying foreign funding transactions covering portfolio inflow transactions, foreign loans by banks, and foreign direct investment, through a premium reduction to 40% for a six-month tenor and 45% for a 12-month tenor; and
      b) Conventional Hedging Buy Swap with Bank Indonesia for underlying foreign funding transactions covering portfolio inflow transactions, foreign loans by banks, and foreign direct investment, through a premium reduction of 15% for a three-month tenor, 20% for a six-month tenor, and 25% for a 12-month tenor; and
   3) continuing to provide incentives for Local Currency Transactions (LCT) with partner countries to diversify foreign exchange transactions, in the form of: (a) an additional premium of 10% on the Conventional Hedging Sell Swap with Bank Indonesia for International Trade and Investment; and (b) a premium reduction of 10% on the Hedging DNDF with Bank Indonesia for International Trade and Investment.

14. **In the macroprudential field, accommodative policy continues to be strengthened to encourage credit/financing growth while maintaining financial system stability,** by:
    a. Setting the KLM at 5%, with a financing channel incentive of up to 3% of third-party funds (DPK) with expansion of bank credit/financing in business sectors that support job creation, and a money market deepening (PPU) incentive of up to 2%, strengthened to encourage liquidity redistribution and bank intermediation, effective 1 December 2026.
    As of the first week of October 2026, KLM incentives received by banks were recorded at IDR458.5 trillion, with an allocation to the financing channel KLM of IDR336.4 trillion and to the PPU KLM of IDR122.1 trillion. Sectorally, KLM has been disbursed to priority sectors, including the Agriculture, Industry, and Downstreaming sector; the Services sector, including the Creative Economy; the Construction, Real Estate, and Housing sector; and the Micro, Small, and Medium Enterprises (MSMEs), Cooperatives, Inclusion, and Sustainability sector. The implementation of the PPU KLM has encouraged liquidity redistribution in the banking sector and increased transactions in the Rupiah money market;
    b. Strengthening the Macroprudential Inclusive Financing Ratio (RPIM) policy to encourage bank credit/financing to inclusive and sustainable sectors, effective 1 October 2026, covering three modalities, namely: a) expansion of the scope of bank credit/financing disbursement,

b) expansion of the scope of cooperation mechanisms for MSME credit disbursement among commercial banks through channeling and executing schemes, and c) strengthening of contract-based RPIM transfer mechanisms between banks;

c. Continuing synergy with the Government and other stakeholders in encouraging bank credit/financing through the Indonesia Intermediation Acceleration Program (PINISI);
d. Maintaining: (i) the Macroprudential Intermediation Ratio (RIM) of 84–94%; (ii) the bank External Funding Ratio (RPLN) of at most 40% of bank capital; (iii) the Countercyclical Capital Buffer (CCyB) ratio at 0%; and (iv) the Macroprudential Liquidity Buffer (PLM) ratio of 4% with repo flexibility of 4%, and the Sharia PLM ratio of 2.5% with repo flexibility of 2.5%; and
e. Extending the validity of the Loan to Value/Financing to Value (LTV/FTV) ratio provision of 100% for all property types, for banks meeting certain Non-Performing Loan/Non-Performing Financing (NPL/NPF) criteria, and a down payment for motor vehicle credit/financing of at least 0% for all types of new motor vehicles, until 31 December 2027.

15. **Payment System (SP) policy remains directed at supporting economic activity through expanding digital payment acceptance, balanced with strengthening the structure of the payment system industry and improving the reliability and resilience of payment system infrastructure** by:
    a. strengthening synergy with relevant Ministries/Agencies to accelerate digital payment acceptance and strengthen the development of digital innovation and talent,
    b. expanding the zero percent Merchant Discount Rate (MDR) policy for the Quick Response Code Indonesian Standard (QRIS) for transactions of up to IDR100,000, expanding QRIS Cross-Border cooperation through sandboxing of the Timor-Leste and Hong Kong corridors, and strengthening the implementation of the Indonesian Credit Card (KKI),
    c. strengthening SP data infrastructure to support the integrity of SP transactions and the operational resilience of SP industry players, including to mitigate fraud risk.

16. BI continues to strengthen and expand international cooperation on the use of local currencies for the settlement of cross-border transactions. Currently, LCT has been implemented with seven partner countries, namely Malaysia, Thailand, Japan, China, South Korea, the United Arab Emirates, and Singapore. LCT implementation continues to show positive developments, as reflected in the 2026 transaction value (through September) reaching the equivalent of USD52.6 billion, more than double the total transactions for the whole of 2025, at the equivalent of USD25.7 billion.

17. BI continues to strengthen policy coordination with the Government, KSSK, and other stakeholders in efforts to strengthen external resilience, maintain economic stability, and help support sustainable economic growth.

18. **The domestic capital market experienced a gradual recovery in the third quarter of 2026 amid global uncertainty.** The Jakarta Composite Index (JCI) closed at 6,071.14 at the end of the third quarter of 2026, strengthening 7.58% quarter-to-quarter (QtQ) in line with the return of foreign funds to the domestic stock market, especially in July and August. However, in October 2026, the JCI corrected following the MSCI consultation announcement, and as of 30 October 2026, the JCI closed at 5,057.05, or corrected 16.7% month-to-date (MTD). **Meanwhile, the investment management industry's performance was relatively stable,** with the Net Asset Value (NAV) of mutual funds recorded at IDR640.05 trillion as of 27 October 2026, or growing positively by 0.46% MTD, supported by net subscriptions of IDR14.11 trillion MTD.

19. **Amid market dynamics, a number of domestic capital market indicators show strong developments.** Domestic corporate interest in raising funds in the capital market remains high. As of 28 October 2026 (year-to-date, YTD), fundraising in the capital market reached IDR202.04 trillion, dominated by the issuance of Debt Securities and/or Sukuk (EBUS) worth IDR150.43 trillion. **The investor base also continues to grow**, as seen from the number of Single Investor Identification (SID) numbers, which continues to increase and reached 33.36 million as of 26

October 2026, or grew 63.94% YTD. Meanwhile, issuers' fundamental performance remained intact, with 73.54% of equity issuers on the Indonesia Stock Exchange (IDX) recording profits based on the 2026 half-year financial statements.

20. **Banking intermediation performance remained strong, with a well-maintained risk profile amid global economic dynamics and geopolitical pressures.** Bank credit in September 2026 grew 13.26% YoY to IDR9,245.1 trillion, driven by investment credit, which grew 23.20%, and corporate credit, which grew 21.31%, while working capital credit and consumer credit grew 11.89% and 4.86%, respectively. Meanwhile, credit quality remained intact, with a gross NPL ratio of 2.07% and a net NPL ratio of 0.82%, and a Loan at Risk (LaR) ratio of 8.50%. On the other hand, bank DPK grew by 8.22% YoY to IDR10,492.2 trillion, with current accounts, savings, and time deposits growing by 12.64%, 9.08%, and 3.78%, respectively.

21. **Banking resilience remains strong, as reflected in the capital level or Capital Adequacy Ratio (CAR)** in September 2026, which stood at a high 24.30%. Bank liquidity remained adequate, with a Loan to Deposit Ratio (LDR) of 88.11%, and Liquid Assets to Non-Core Deposits (AL/NCD) and Liquid Assets to Third-Party Funds (AL/DPK) ratios of 105.73% and 24.08%, respectively.

22. **In the Insurance, Guarantee, and Pension Fund (PPDP) sector,** total insurance industry assets as of September 2026 reached IDR1,192.84 trillion, or grew 0.98% YoY. In general, the capital of the commercial insurance industry remained adequate and well maintained, with the Risk-Based Capital (RBC) ratio of the life insurance industry at 471.95% and that of general insurance and reinsurance at 331.84%, well above the 120% threshold. In the pension fund industry, total assets reached IDR1,721.91 trillion, or grew 6.11% YoY, with voluntary program pension fund assets of IDR410.97 trillion, or growing 3.30% YoY. Meanwhile, total assets of guarantee companies contracted by 2.03% YoY to IDR47.26 trillion.

23. **In the Financing Institutions, Venture Capital Companies, Microfinance Institutions, and Other Financial Services Institutions (PVML) sector, financing receivables of Financing Companies grew** 2.21% YoY in September 2026 to IDR518.34 trillion, with an NPF ratio of 2.98% gross and 0.81% net. In addition, the gearing ratio of financing companies remained low at 2.05 times, well below the maximum limit of ten times. In the Online Lending (Pindar) industry, outstanding financing reached IDR106.48 trillion, or grew 17.02% YoY, with an aggregate non-performing credit risk level (TWP90) of 5.36%.

24. **Crypto asset activity in Indonesia remained stable.** The number of crypto asset investors is on an upward trend and reached 23.48 million investors in September 2026, with a crypto asset transaction value in September 2026 of IDR30.56 trillion. In addition, through September 2026, OJK has approved the licensing of 34 entities in the crypto asset trading ecosystem, consisting of two crypto exchanges, two clearing guarantee and settlement institutions, two custodians, and 28 digital financial asset traders.

25. **OJK is taking policy measures to maintain SSK and support economic growth in response to global dynamics and while monitoring domestic economic and market developments,** as follows:
    a. OJK, together with the Self-Regulatory Organizations (SROs), is committed to continuing to accelerate and strengthen Indonesia's capital market reform agenda. In terms of market integrity, OJK continues to strengthen supervision and law enforcement against violations of capital market provisions. OJK also encourages IDX to strengthen the trading surveillance methodology, including improving the ability to identify unusual transaction patterns, detecting indications of coordinated trading, and strengthening mechanisms for following up on surveillance results. The engagement agenda with global institutional investors and global index providers continues, including informing them of the progress achieved in the latest reform agenda.

b. To maintain market stability amid evolving dynamics, OJK, together with the SROs, took a number of responsive steps, namely adjusting the Lower Auto Rejection (ARB) limit from 15% to seven percent and extending the policy allowing Public Companies to conduct share buybacks without the approval of a General Meeting of Shareholders (GMS) until 30 June 2027. Steps to improve market liquidity and quality are also continuing to be strengthened, among others by encouraging IDX to refine the High Shareholding Concentration (HSC) methodology and mechanism and by adjusting the minimum share price limit from the previous IDR50 to one rupiah per share.

c. To strengthen institutions and independence as well as encourage capital market deepening, OJK has issued OJK Regulation (POJK) Number 13 of 2026 concerning Stock Exchange Shareholders as the legal basis for stock exchange demutualization. Market deepening initiatives are also continuing to be accelerated, among others, through the launch of the Gold Exchange-Traded Fund (ETF) product on 10 August 2026 as a new exchange-traded investment product on the stock exchange. OJK has also issued a POJK on the Issuance and Reporting of Asset-Backed Securities in the form of Participation Certificates (EBA-SP) to support the achievement of the national strategic housing program targets.

d. OJK supports the Government's strategic policy on the implementation of carbon economic value instruments and the control of national greenhouse gas emissions through the issuance of POJK Number 10 of 2026 concerning Amendments to POJK Number 14 of 2023 concerning Carbon Trading through the Carbon Exchange.

e. To prepare for the operation of the Strategic Mineral and Commodity Exchange (BMKS) on 1 January 2027, OJK has issued POJK Number 15 of 2026 concerning the Phasing of the Transfer of Duties and Authority for the Regulation and Supervision of Transactions on the BMKS, and POJK Number 16 of 2026 concerning the Operation of the Strategic Mineral and Commodity Exchange, as part of efforts to prepare the regulatory and supervisory framework for the BMKS in line with the mandate of the Law on Financial Sector Development and Strengthening (P2SK) Law.

f. In connection with the earthquake in East Nusa Tenggara (NTT) in August 2026, OJK set a policy granting special treatment of credit/financing to debtors affected by the disaster in eight regencies in NTT. The policy applies for a period of up to three years from its enactment on 28 September 2026, as part of mitigating risks to Financial Services Institutions (LJK) and to support the faster recovery of regional economic activity.

26. **As of September 2026, deposit growth across tiering groups showed improvement**, with a range of 1.99%–11.91% YoY. Deposits in the large tiering group still dominate in terms of share, while deposits below IDR100 million, most of which are individual deposits, recorded improved growth from 5.55% YoY in June 2026 to 7.06% YoY in September 2026.

27. **LPS continues to maintain public confidence and support banking system stability by strengthening the effectiveness of deposit insurance and the implementation of bank resolution.**

    a. To maintain the effectiveness of deposit insurance and banking system stability, LPS is maintaining the Guaranteed Interest Rate (TBP) for the period 1 October 2026–31 January 2027, taking into account, among other things:
        1) a relatively limited increase in market interest rates (four bps) for Rupiah and foreign currency during September through October 2026,
        2) positive intermediation performance, with DPK growing 8.22% YoY and credit growing 13.26% YoY; and
        3) deposit insurance coverage remaining above the threshold (>90%).

    b. In terms of deposit insurance, the coverage of fully insured accounts remains above 90% at both Commercial Banks and Rural Banks/Sharia Rural Banks (BPR/BPRS). As of September 2026, Commercial Bank accounts fully insured up to two billion rupiah reached 99.94%, equivalent to 712 million accounts.

    c. In the same period, BPR/BPRS accounts fully insured up to two billion rupiah reached 99.97%, equivalent to 15.8 million accounts.

d. Based on data as of September 2026, total deposits receiving an interest rate above the TBP tended to increase to 36.06% (IDR3,791.34 trillion) of total deposits. The increasing share of such deposits is one of the aspects monitored by LPS in the context of competition for fundraising and its impact on the condition of individual banks. LPS, together with KSSK members, continues to strengthen synergy so that the proportion and interest rates of deposits receiving returns above the TBP do not increase.
e. In line with current liquidity conditions, LPS continues to monitor the provision of interest rates above the TBP.
f. In line with the Government's efforts to expand public account ownership through the One Person One Account Program, LPS supports the implementation of the program through coordination with relevant ministries/agencies, particularly in aligning data and criteria for prospective program participants. The number of residents aged above 17 without an account is around 25 million. LPS supports the Government's program that plans to increase the number of residents who own accounts.
g. Based on an evaluation of bank resolution implementation, the main factor causing BPR/BPRS to come under LPS handling is still weak governance. As of the end of September 2026, LPS had completed the liquidation process for eight BPR/BPRS, while 23 other BPR/BPRS were still in the liquidation process, with an average liquidation completion time of around 21 months.
h. In the same period, 14 BPR/BPRS were decided to be liquidated, with the number of eligible deposit accounts reaching 62,971 accounts, worth IDR1.9 trillion. Of this amount, IDR643.94 billion has been paid out to eligible depositors. Throughout 2026, within the first five working days, around 60% of deposit insurance claims could be paid.

28. In carrying out the mandate of Law Number 4 of 2026 concerning the amendment to the P2SK Law, LPS is accelerating regulation drafting and actively participating in accelerating regulation drafting at the Government level, including provisions related to the Policy Guarantee Program (PPP). LPS also strengthens cross-agency coordination and cooperation to improve public understanding of deposit insurance and policy guarantees through collaborative strengthening of financial literacy and inclusion with other KSSK members.

29. KSSK is committed to continuing to improve synergy and strengthen the *coordinated policy response* as well as vigilance to mitigate various risks that may affect SSK and the economy. KSSK has also continued, and will continue, to be committed to supporting the real sector and the Asta Cita program and other priority programs to encourage sustainable economic growth for the sake of achieving national prosperity.

30. The Government, BI, OJK, and LPS are committed to completing the formulation of implementing regulations for the mandate of the P2SK Law, as amended by Law Number 4 of 2026, credibly and by involving various related parties, including financial industry players and the public.

31. KSSK will hold its next periodic meeting in January 2027.

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