

PRESS RELEASE

OJK EDUCATES INDONESIAN DIPLOMATS FOR FINANCIAL LITERACY IMPROVEMENT

Jakarta, August 6, 2024. Indonesia Financial Services Authority (OJK) continues to improve public financial literacy, including special professions, as a part of the financial education programs' prioritized target.

Chief Executive of Market Conduct Supervision, Education, and Consumer Protection of OJK Friderica Widyasari Dewi conveyed this message during Financial Education for Indonesian Diplomats Association ("ADI") at Diplomasi Canteen Hall of Indonesian Ministry of Foreign Affairs Office Complex, Jakarta, Tuesday.

Friderica underlined that the education follows up the signed Memorandum of Understanding between OJK and the Ministry of Foreign Affairs, which supports financial literacy and inclusion improvement and consumer protection for Migrant Workers and Indonesian Citizens who resides abroad.

"A high-ranking official too, is a consumer. A citizen is a consumer, and people who have not accessed the financial services sector too shall be protected as public who needs to be protected from illegal financial activities," said Friderica.

She also emphasized that it is essential for the education participants to utilize legal and licensed (by authorities) investment services, as well as to be aware of suspicious investment offers.

"That is why, people then need to learn on what to utilize, the investment. They also have to be careful of the gradually growing investment scams," said Friderica.

Furthermore, Friderica mentioned that since the foundation day until today, OJK along and as one of the Illegal Financial Activities Eradication Task Force (Satgas PASTI) members has terminated 9,889 illegal entities including 1,367 illegal investments, 8,271 illegal online loans, and 251 illegal pawn shops. Satgas PASTI members included 16 Ministries/Institution.

Vice Chairman of Indonesian Diplomat Association Muhammad Kurniadi Koba and management officials from Indonesian Diplomat Association, Indonesia Stock Exchange, Indonesia Mutual Funds and Investment Actors Association (APRDI), and Indonesia Securities Companies Association attended the event.

Koba extended his appreciation to OJK, who organized the financial education for Indonesian Diplomats Association members, who are the extensions of OJK in improving financial literacy and inclusion.

“This event is incredibly relevant in improving members’ quality and welfare. Diplomats should understand investment matters, what can be expected from investment, and perhaps more importantly, what needs to be watched for in investing. So, let us understand investment in the capital market better, be it stocks or mutual funds,” said Koba.

Koba added that communities with specific professions, such as Diplomats, shall prepare themselves with investment insights and knowledge in the capital market sector as financial planning and management efforts from the current profitability to achieve the long-term financial goals.

The education was held in hybrid manner, reaching 300 participants, in which 100 of them are ADI members assigned in Indonesia attending on site, and 200 ADI members in duty abroad attended online.

The topics presented during the event included Introduction to OJK, Illegal Investment Awareness, introduction to Indonesia Capital Market Industry, introduction to financial products and services such as Mutual Funds and Stocks.

The financial education event series included financial education booth services from Mandiri Sekuritas, BRI Dana Sekuritas, BNI Sekuritas, Mandiri Manajemen Investasi, and BRI Manajemen Investasi, promoting financial inclusion to the participants.

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