

PRESS RELEASE

OJK ISSUES NEW REGULATION ON DEBTOR INFORMATION REPORT AND REQUEST VIA FINANCIAL INFORMATION SERVICES SYSTEM (SLIK)

Jakarta, August 8, 2024. Indonesia Financial Services Authority (OJK) issued OJK Regulations (POJK) Number 11 of 2024 on Second Amendment of Financial Services Authority Regulation Number 18/POJK.03/2017 on Debtor Information Report and Request via Financial Information Services System (“POJK SLIK”) to strengthen and develop financial services sector and financial market infrastructures.

The second amendment of POJK SLIK stipulates the five expansions of SLIK reporter:

1. Insurance Companies marketing credit insurance and/or suretyship products;
2. Sharia Insurance Companies marketing sharia financing insurance and/or sharia suretyship products;
3. Guarantee Companies;
4. Sharia Guarantee Companies; and
5. Fintech Peer to Peer Lending Organizers

with maximum reporting period of one year after the promulgation of POJK SLIK.

Previously, parties obligated to report to SLIK included:

1. Commercial Banks
2. Conventional Rural Banks
3. Sharia Rural Banks
4. Financing Institution with Funds Provision facilities;
5. Securities Companies that engages in business activity as securities broker;
6. Securities Funding Institutions;
7. Other Financial Services Institution (LJK) with Funds Provision Facilities, including Indonesia export financing institutions, pawn shops, secondary housing financing companies, and infrastructure development financing companies, cooperatives, and small and medium enterprises;
8. LJK obligated to become Reporters in accordance with the OJK Regulations.

The addition of parties obligated to submit information supplementary for funds provision to SLIK is expected to create debtor information more comprehensive and assistive for financial services industry in managing credit or financing risks and/or insurance or guarantee risks, as well as other activities that supports LJK business activities.

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