

PRESS RELEASE**OJK ISSUES REGULATION ON ISSUANCE AND REPORTING OF ASSET-BACKED SECURITIES IN THE FORM OF PARTICIPATION CERTIFICATES FOR SECONDARY FINANCING OF HOUSING STRENGTHENING**

Jakarta, 23 September 2026. Indonesia Financial Services Authority (OJK) issued Indonesia Financial Services Authority Regulation (POJK) Number 12 of 2026 on Issuance and Reporting of Asset-Backed Securities in the Form of Participation Certificates (“EBA-SP”) for Secondary Financing of Housing Strengthening (hereinafter referred as “POJK 12 of 2026”), as a measure to support the national housing strategic program (3 Million Housing Program)’s target, by expanding financing source for the housing sector.

The issuance of POJK 12 of 2026 refines Indonesia Financial Services Authority Regulation Number 23/ POJK.04/2014 on Guideline on Issuance and Reporting of Asset-Backed Securities in the Form of Participation Certificates for Secondary Financing of Housing Strengthening as amended by Indonesia Financial Services Authority Regulation Number 20/POJK.04/2017.

Regulation amendment aims to optimize and expand housing financing market deepening alternatives through capital market instruments by prioritizing the principles of prudence, transparency, and investors’ interest protection.

POJK 12 of 2025 also provides flexibility in EBA-SP structuring, thereby adjustable for financial services industry players’ needs and characteristics. By this regulation, OJK promotes optimization of Housing Secondary Financing instruments through EBA-SP issuance as a financing source alternative in housing sector. An extensively comprehensive regulation is expected to optimize further EBA-SP as Housing Secondary Financing instrument, supporting the expansion of the national housing sector financing sources and development.

POJK 12 of 2026 contains several regulatory substantials on EBA-SP Financial Assets, EBA-SP Issuance Agreement, EBA-SP Issuance Procedures, EBA-SP Offering, EBA-SP Issuers, Trustees, Custodian Banks, Original Creditors and Service Providers, EBA-SP holders general meeting, and reporting.

The main substantials of POJK 12 of 2026 are as follows:

1. EBA-SP issuance framework strengthening, rearranging EBA-SP issuance and reporting for housing secondary financing provisions and substituting the previous provisions.
2. Financial assets expansion and flexibility that may become EBA-SP portfolio, allowing financial assets type flexibility in EBA-SP portfolio, including receivables or bills from credit/financing provisions to the housing and residential financing sector and rights to receive benefits sourced from the credit cash flow.

3. EBA-SP structure flexibility, which provides room for EBA-SP to be issues in several classes with differing characteristics and rights, namely payment priority, security levels, or priority of investment portfolio or cash flow.
4. Governance and investor protection enforcement, clarification of Issuers, Trustees, Custodian Banks, Original Creditors, and other related parties' responsibilities, including due diligence, information verification and validity insurance, and prudent and professional assets and cash flow management.
5. Transparency and reporting enforcement. Issuers, Custodian Banks, and Trustees are required to submit reports to OJK on EBA-SP conditions and developments, including information regarding assets portfolio, payment, assets quality, and other important aspects.
6. Optimization of EBA-SP holders protection mechanism, stipulation of the mechanism of the general meeting of EBA-SP holders, including the right to call for meetings and substitution procedures of certain parties during a condition that may affect EBA-SP holders' interest.

POJK 12 of 2026 nullifies POJK Number 23/POJK.04/2014 and POJK Number 20/POJK.04/2017 and is effective as of 17 September 2026.

For more information

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