

PRESS RELEASE

OJK & MUI AGREES TO ENHANCE COLLABORATION IMPROVEMENT IN SHARIA FINANCIAL SECTOR

Jakarta, May 7, 2024. Indonesia Financial Services Authority (OJK) and Indonesian Ulema Council (MUI) agreed to develop and strengthen sharia financial services sector in Indonesia.

Chairman of the Board of Commissioners of OJK Mahendra Siregar and Chairman of MUI K.H. M. Anwar Iskandar signed the Memorandum of Understanding containing the synergy between OJK and MUI in Jakarta, Tuesday. The signing was witnessed by the Vice President of the Republic of Indonesia Ma'ruf Amin during the National Gathering and Eid al-Fitr 1445 H Halal Bi Halal held by the MUI Leadership Council.

The duties and functions of OJK and MUI are OJK's strategic measure to nurture the public's trust in sharia financial sector.

The Memorandum of Understanding included the following agreements:

1. Sharia Financial Sector development and strengthening;
2. Sharia Financial Sector human resources capacity and competency enhancement;
3. Collaboration in providing services to complaints as well as consumer and public protection;
4. Sharia Financial Sector study and/ or review;
5. Provision of spokesperson, experts and/or assessor;
6. Data and/or information provision, exchange, and utilization;
7. Other collaboration fields agreed by the two parties.w

There will be deeper discussion and understanding regarding the technical matters of the collaboration to implement the MoU, in the Collaboration Agreements or other forms.

Vice President of the Republic of Indonesia Ma'ruf Amin highlighted the importance of establishing collaborations with all stakeholders in developing ummah and the people of Indonesia.

“MUI has two visions: serving the ummah and governmental partners. The Government, mainly its official, whenever and whomever, can be a partner. The Indonesian Ulema Council is committed in developing the community, ummah, and the nation. The Government also has the same vision, thereby they collaborate in all activities,” said Ma'ruf.

Chairman of MUI K.H. M. Anwar Iskandar extended his appreciation upon the signing of MoU between OJK and MUI. The MoU is expected to further develop sharia economy and provides benefits for Indonesia as a nation.

“All gratitude to Chairman of the Board of Commissioners of OJK for signing all agreements that support our effort to empower sharia economy. Hopefully, what we sign will not merely be archives in our offices, but also real action that will be beneficial for the prosperity of Indonesia and its people,” said Anwar.

The Memorandum of Understanding is a stepping stone for both OJK and MUI in strengthening the sharia financial services sector and in realizing inclusive public participation for national development through sharia economy and financial instruments, including sharia financial products/services that complies with the sharia principles.

Stable and continuous growth of sharia financial services sector mainly serves to develop integrated sharia economy and finances ecosystem, through real and Micro Small Medium Enterprises (MSME) sector development. With demography composition dominated with productive age, Indonesia has the potential to develop sharia financial services sector that contributes to common welfare improvement.

OJK proactively encourage sharia financial services sector strengthening in Indonesia to realize a stable and sustainable Sharia Financial Sector in accordance with the Sharia Principles.

For more information:

Head of Literacy, Financial Inclusion and Communication Department - Aman Santosa

Tel. (021) 29600000; E-mail: humas@ojk.go.id