

PRESS RELEASE
OJK BUILDS COOPERATION WITH KPK
To Improve Corruption Prevention and Eradication in Financial Services
Sector

Jakarta, March 10, 2016: Financial Services Authority (OJK) and Corruption Eradication Commission (KPK) has agreed to build cooperation and coordination in an effort to prevent and eradicate corruption in financial services sector.

Memorandum of understanding (MoU) between OJK and KPK was signed by Chairman of OJK Board of Commissioners Muliaman D. Hadad and KPK Chairman Agus Rahardjo at OJK's office in Jakarta.

Subjects legalized in the MoU cover implementation of duties and authority of each institution pursuant to laws, including exchange of data and/or information, cooperation in implementation of corruption prevention program, assistance in providing spoke persons for joint or individual events and assistance from OJK as expert in handling corruption cases in financial services sector.

Muliaman said in his speech that he hoped, with the MoU, the established cooperation between OJK and KPK, especially in the corruption prevention program in OJK and financial industry, will become more effective in realizing good governance at OJK in order to create reliable financial services industry.

According to Muliaman, Indonesia has learned from experience during financial and economic crises in 1998 and 2008, that implementation of good governance is highly crucial. Bad implementation of governance principles has been identifies as one of the triggers of financial crisis.

Considering the importance of good governance, OJK has since the beginning of its operation a strong commitment for development and effective implementation of good governance in a bid to build OJK's capacity and credibility as well as to promote governance with a dependable quality.

Implementation of good governance in Indonesia has shown improvement lately. Data from Transparency International showed that Indonesia's score for Corruption Perceptions Index improved from 34 in 2014 to 36 in 2015 (out of 100), making Indonesia's rank climbed from 107 to 88 among 167 countries.

In order to enhance this condition, joint efforts are required so as to accelerate implementation of good governance principles, mainly in financial services sector. Considering that all sectors in Indonesia are linked to financial services industry, improvement in implementation of good governance in financial services industry is expected to be transmitted to others sectors.

For more information:

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