

PRESS RELEASE

RAISING THE ACCOUNTABILITY OF ACCOUNTANTS, OJK HIGHLIGHTS RELIABLE FINANCIAL REPORTING AS THE MAIN ELEMENT OF SUPERVISION

Yogyakarta, May 27, 2025. Indonesia Financial Services Authority (OJK) focuses on governance and integrity enforcement of the profession of accountants as the groundworks of financial services sector supervision.

Chairwoman of the Audit Board and concurrent Member of the Board of Commissioners of OJK Sophia Wattimena conveyed this message during the "Future-Ready Accountants: Navigating Global Challenges" seminar. The seminar was held by the Institute of Indonesia Chartered Accountants (IAI) in collaboration with the International Federation of Accountants (IFAC) and Universitas Gadjah Mada (UGM) on May 24, 2025.

"For OJK, financial reports are the raw materials of supervision. Therefore, the quality and compliance with financial reporting of accounting standards shall be the main concern. Incongruity in reports may become a loophole for window dressing, which will eventually become detrimental to the stakeholders," Sophia stated.

Furthermore, Sophia reminded the growingly complex global challenges amongst accountants. Technological developments, cyber risks, AI misuses, and the increasing sustainable reporting demands calls for transformation in accounting. "The role of accountants is no longer merely recording, but also providing insights, supporting strategic decision making, and upholding ethical and sustainable practices," said Sophia.

Sophia also highlighted professional certification, which provides more guarantee in terms of competency and compliance with the prevailing regulations. It is reflected in the financial sector regulations, specifically in the POJK Number 34 of 2024 in which human capital quality enhancement such as competency certifications like Chartered Accountant (CA) becomes an obligation for accountants.

Aligning with the global transformations, OJK has also strengthened several regulations on public accountant and audit reports, namely POJK Number 9 of 2023 on The Use of Public Accountants and Auditing Firms in Financial Services in Financial Services Activities; and POJK Number 30 of 2023 on Communicating Key Audit Matters in Public Accountant Reports on Audited Financial Statements in the Capital Market. OJK also prepares for implementation of Indonesian Taxonomy for Sustainable Finance (TKBI) and adoption of IFRS S1 and S2 standards in the revision of POJK 51/2017 to support international standards-adhering sustainable reporting.

“OJK believes that accountants is the frontline in creating healthy governance. Therefore, all stakeholders must strengthen their synergy to ensure this profession’s relevancy, credibility and readiness to take on global challenges,” Sophia concluded.

The seminar was a part of the APAFest 2025, and was attended by national and international accountancy professionals, including the President of IFAC Jean Bouquot and President of IAI Dr. Ardan Adiperdana.

For more information

Acting Head of Financial Literacy, Inclusion, and Communication Dept. – M. Ismail
Riyadi

Telp. 021.29600000; Email: humas@ojk.go.id