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PRESS RELEASE

SINGAPORE AND INDONESIA DEEPEN COLLABORATION IN FINTECH AND DIGITAL FINANCIAL ASSETS

Singapore, 10 November 2025. Indonesia Financial Services Authority/Otoritas Jasa Keuangan (OJK) and The Monetary Authority of Singapore (MAS) renewed their commitment to deepening collaboration in FinTech and strengthening financial cooperation by signing a Memorandum of Understanding (MOU) on Cooperation in Financial Technology. This builds on the previous MOU signed in 2018, and expands existing cooperation to support the continued growth of technological innovation in the financial sector.

This partnership will help financial institutions and FinTech firms in both countries harness opportunities arising from FinTech developments, which include digital financial assets and artificial intelligence in financial services, as well as promote both countries as key nodes and contribute to the growth of ASEAN's digital economy. Specific initiatives under the renewed MOU include:

i. Sharing of knowledge and best practices between MAS and the OJK;

ii. Promoting cooperation between the relevant financial industries in both countries, including the active engagement of industry bodies;

iii. Referring promising FinTech firms to participate in each other's regulatory sandboxes; and

iv. Facilitating the flow of information across borders when FinTech firms conduct business within their licensed scope of activities, in accordance with applicable laws and regulations.

Mr. Leong Sing Chiong, Deputy Managing Director, MAS said, "The OJK and MAS have maintained a strong, longstanding bilateral partnership, and have also worked closely to advance regional financial cooperation over the years. We share the same commitment to fostering innovation, addressing barriers, and developing FinTech ecosystems to better serve our markets and across ASEAN. This MOU marks a significant step forward in modernising our FinTech collaboration to pursue joint innovative initiatives and support economic growth in both countries."

Mr. Hasan Fawzi, Chief Executive of Financial Sector Technological Innovation, Digital Financial Asset and Crypto Asset Supervision, and member of the OJK Commissioner Board, said, "Building on our close ties with MAS, this MoU underscores OJK's commitment to responsible innovation—advancing cross-border digital finance while upholding strong consumer protection, market integrity, and financial stability. Through joint pilots and knowledge-sharing in areas such as Regulatory Sandboxes, digital financial assets, the use of AI in financial services, and sustainable innovations, we aim to foster innovations, ensure consumer protection, support MSMEs and financial inclusion, and help catalyse sustainable growth through digital finance across Indonesia, Singapore, and the wider ASEAN region."

The MOU signing took place at the sidelines of a bilateral meeting on 10 November 2025.

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About the Indonesia Financial Services Authority / Otoritas Jasa Keuangan (the "OJK")

Indonesia Financial Services Authority (OJK) is an independent institution established under Law Number 21 of 2011 on the Financial Services Authority, as amended by Law Number 4 of 2023 on the Development and Strengthening of the Financial Sector (P2SK Law). OJK has the mandate to regulate and supervise the financial services industry to ensure a sound, transparent, and sustainable financial system, as well as to protect the interests of consumers and the public in the financial services sector. OJK is also committed to enhancing financial literacy and inclusion, while supporting innovation and digital transformation to strengthen a resilient, inclusive, and competitive financial ecosystem that contributes to sustainable national economic growth.

About the Monetary Authority of Singapore (MAS)

The Monetary Authority of Singapore (MAS) is Singapore's central bank and integrated financial regulator. As a central bank, MAS promotes sustained, non-inflationary economic growth through the conduct of monetary policy and close macroeconomic surveillance and analysis. It manages Singapore's exchange rate, official foreign reserves, and liquidity in the banking sector. As an integrated financial supervisor, MAS fosters a sound financial services sector through its prudential oversight of all financial institutions in Singapore – banks, insurers, capital market intermediaries, financial advisors and financial market infrastructures. It is also responsible for well-functioning financial markets, sound conduct, and investor education. MAS also works with the financial industry to promote Singapore as a dynamic international financial centre. It facilitates the development of infrastructure, adoption of technology, and upgrading of skills in the financial industry.

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