OJK OTORITAS JASA KEUANGAN

- Memacu Pertumbuhan -

SPURRING GROWTH

LAPORAN TAHUNAN **2018** ANNUAL REPORT

- Memacu Pertumbuhan -

SPURRING GROWTH

OJK memiliki peranan penting dalam mendukung SJK secara menyeluruh sehingga meningkatkan daya saing perekonomian dan menjaga kepentingan nasional. OJK dibentuk dan dilandasi dengan prinsip-prinsip tata kelola yang baik, yang meliputi independensi, akuntabilitas, pertanggungjawaban, transparansi, dan kewajaran.

Selama 2018, OJK memanfaatkan momentum pertumbuhan ekonomi Indonesia dan optimisme SJK dalam menghadapi dinamika ekonomi global yang masih tidak menentu serta menyikapi ekonomi domestik yang berada pada tren positif dengan mengeluarkan berbagai kebijakan strategis untuk memacu pertumbuhan.

OJK plays a critical role supporting the financial services sector in order to enhance national economic competitiveness and safeguard the national interest. OJK was established and founded on the principles of good governance, encompassing independence, accountability, responsibility, transparency and fairness.

In 2018, OJK utilized national economic growth momentum and optimism in the financial services sector to confront and overcome uncertain global economic dynamics as well as maintain the positive domestic economic trends by issued various strategic policies to spur growth.

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Tentang OJK

OJK at a Glance

Otoritas Jasa Keuangan (OJK) merupakan lembaga Negara yang dibentuk berdasarkan Undang-undang Nomor 21 Tahun 2011 yang secara independen mewujudkan sistem pengaturan dan pengawasan terhadap seluruh kegiatan sektor jasa keuangan. Wewenang tugas pokok dan fungsi OJK meliputi sektor Perbankan, Pasar Modal, dan Industri Keuangan Non-Bank seperti Asuransi, Dana Pensiun, Lembaga Pembiayaan, dan Lembaga Jasa Keuangan lainnya. Selain bertanggung jawab pada tataran mikroprudensial sektor jasa keuangan, OJK juga mengemban amanat untuk melaksanakan fungsi edukasi dan perlindungan konsumen.

OJK is a state institution established pursuant to Act Number 21 of 2011, which independently regulates and supervises all financial services sector activities. OJK's core function and duties encompass the Banking Sector, Capital Market and Non-Bank Financial Industry, including Insurance, Pension Funds, Financial Institutions and other financial services institutions. In addition to its microprudential role, OJK is also mandated with providing consumer education and protection.

Visi & Misi

Vision & Mission

VISI VISION

Menjadi lembaga pengawas industri jasa keuangan yang terpercaya, melindungi kepentingan konsumen dan masyarakat, dan mampu mewujudkan industri jasa keuangan menjadi pilar perekonomian nasional yang berdaya saing global serta dapat memajukan kesejahteraan umum.

To become a trusted financial services authority, protecting the interests of consumers and the public, while creating a globally competitive financial services industry that promotes public welfare as a pillar of the national economy.

MISI MISSION

- **Mewujudkan terselenggaranya seluruh kegiatan di dalam SJK secara teratur, adil, transparan, dan akuntabel**
- **Mewujudkan sistem keuangan yang tumbuh secara berkelanjutan dan stabil**
- **Melindungi kepentingan konsumen dan masyarakat**

- To implement all financial services sector activities in a regulated, fair, transparent and accountable manner
- To safeguard sustainable and stable financial system growth
- To protect the interests of consumers and the public

Nilai-Nilai Strategis

Strategic Values

OJK memiliki lima nilai strategis, yaitu Integritas, Profesionalisme, Sinergi, Inklusif, dan Visioner, atau disingkat menjadi INPRESIV.
OJK has five Strategic Values to guide the actions: Integrity, Professionalism, Synergy, Inclusiveness, and Visionary, which are abbreviated to INPRESIV.

Integritas | Integrity

Integritas adalah bertindak objektif, adil, dan konsisten sesuai dengan kode etik dan kebijakan organisasi dengan menjunjung tinggi kejujuran dan komitmen. Integritas merupakan landasan utama OJK sebagai otoritas Sektor Jasa Keuangan Indonesia.
Integrity is the quality of being objective, fair, and consistent in accordance with the Code of Ethics and organization policy. Integrity is the underlying cornerstone for OJK as the Financial Services Authority in Indonesia.

Profesionalisme | Professionalism

Profesionalisme adalah bekerja dengan penuh tanggung jawab berdasarkan kompetensi yang tinggi untuk mencapai kinerja terbaik dengan belajar berkelanjutan, memberikan pelayanan prima, dan berkomitmen untuk menghasilkan karya yang berkualitas.
Professionalism denotes working with full responsibility based on sound competence in order to achieve the best possible performance with continuous learning, premium services, and high quality work.

Sinergi | Synergy

Sinergi adalah berkolaborasi dengan seluruh pemangku kepentingan baik internal maupun eksternal secara produktif dan berkualitas. Sinergi terbentuk dengan rasa saling percaya, komunikasi efektif, dan mencari solusi terbaik.
Synergy represents productive and quality collaboration with all stakeholders, internal and external. Synergy is materialised through mutual trust, effective communication, and constant pursuit of the best solution.

Inklusif | Inclusiveness

Inklusif adalah terbuka dan menerima keberagaman pemangku kepentingan serta memperluas kesempatan dan akses masyarakat terhadap industri keuangan. Insan OJK juga dituntut untuk melayani semua lapisan masyarakat tanpa membedakan latar belakang.
Inclusiveness entails openness and acceptance of diverse stakeholders as well as expanding public opportunity and access to the financial industry. OJK personnel are also required to serve all social strata without discrimination and respecting diversity.

Visioner | Visionary

Visioner adalah memiliki wawasan luas dan melihat ke depan serta dapat berpikir di luar kebiasaan. Insan OJK diharapkan dapat mengembangkan konsep dan ide baru, menginspirasi, dan memberikan perubahan untuk perbaikan.
Visionary implies comprehensive insight, forward looking and an ability for thinking outside the box. OJK personnel are also required to embrace new concepts and ideas, inspiring, and instituting change for the better.

Logo OJK

OJK's Logo

Warna merah pada logo, melambangkan OJK yang selalu memiliki semangat yang berkobar dan pantang menyerah dalam menjalankan tugas hingga mencapai kesempurnaan.
Red colour in the logo demonstrates that OJK exists with unwavering spirit to achieve perfection in the implementation of mandated duties.

Garis-garis tegas, melambangkan OJK terus menjalankan kewajiban dan tugasnya dengan penuh tanggung jawab dan tegas dalam bersikap.
Clear lines, signifying that OJK will always act decisively when carrying out its obligations and duties with a firm stance.

Warna merah pada huruf OJK, melambangkan kesan teguh, tangguh, dan elegan, menyiratkan bahwa OJK sebagai lembaga visioner yang selalu mempunyai arahan ke depan yang jelas.
Red colour of OJK letters provides a secure, solid, and elegant impression, implying that OJK is a visionary institution with a clear future direction.

Ringan, yaitu melambangkan OJK yang ikhlas dalam menunaikan tugas dan kewajibannya serta selalu rendah hati, bersedia membantu tanpa membeda-bedakan bertindak.
Modesty, representing a sincere organization in the execution of duties and responsibilities, humble and acting without discrimination.

Gelombang berwarna merah dan putih, melambangkan OJK yang memiliki sikap dinamis dalam menjalankan tugas yang diamanatkan namun selalu dalam koridor yang diamanatkan dan dapat menyesuaikan dengan perubahan yang terjadi.
The red and white wave epitomises dynamism within the mandated corridor, readily adaptable to the changes that may occur.

Kesederhanaan, yaitu melambangkan sifat yang mensyukuri, berperilaku adil dan tetap selalu berbagi dengan segala ketulusan serta cepat dalam bertindak dalam menjalankan fungsi yang diamanatkan kepada OJK.
Simplicity, symbolising an appreciative disposition, fairness and sincerity as well as quickness when executing the function mandated to OJK.

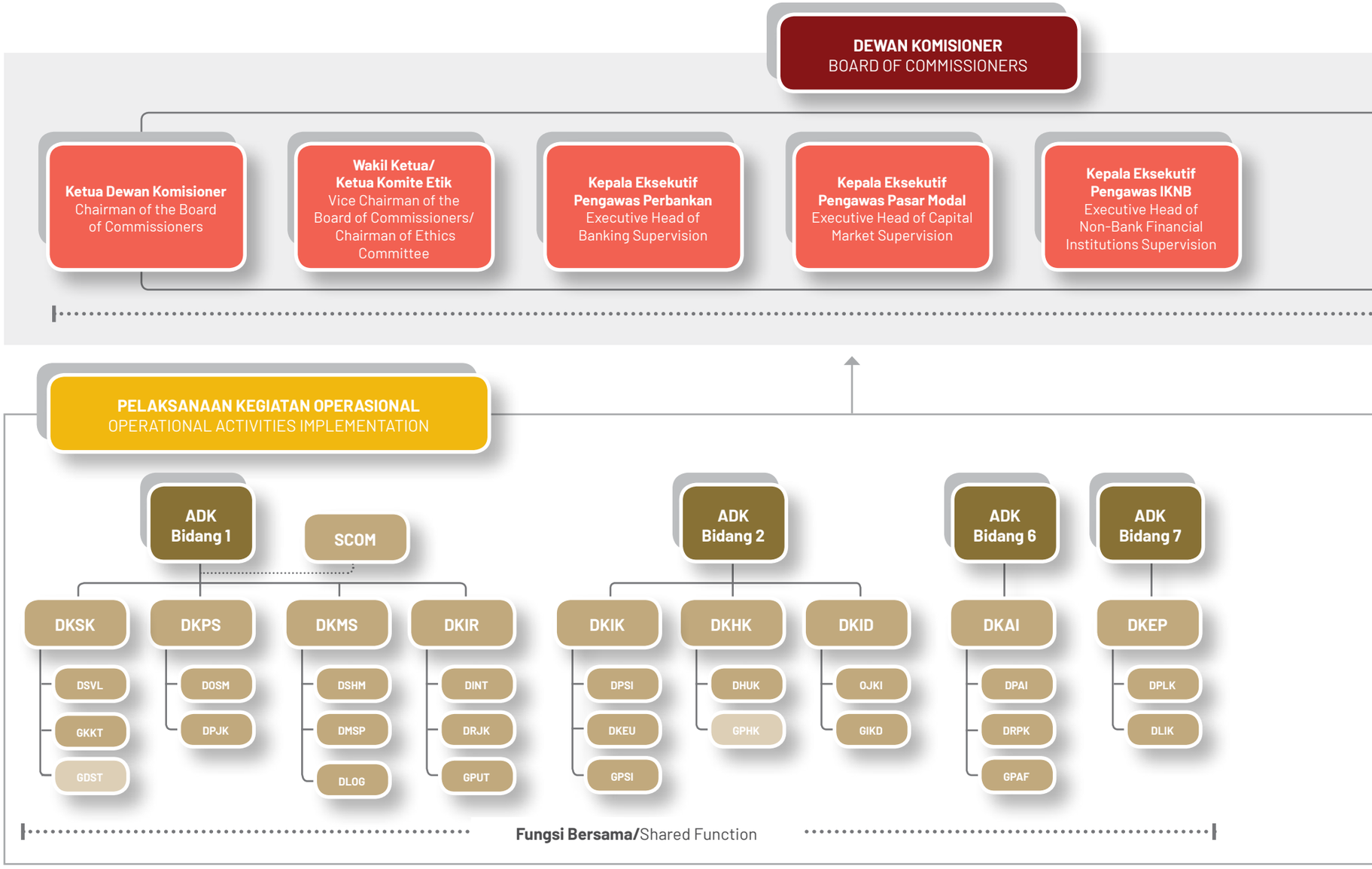
Logo OJK mengandung filosofi yang mencerminkan:

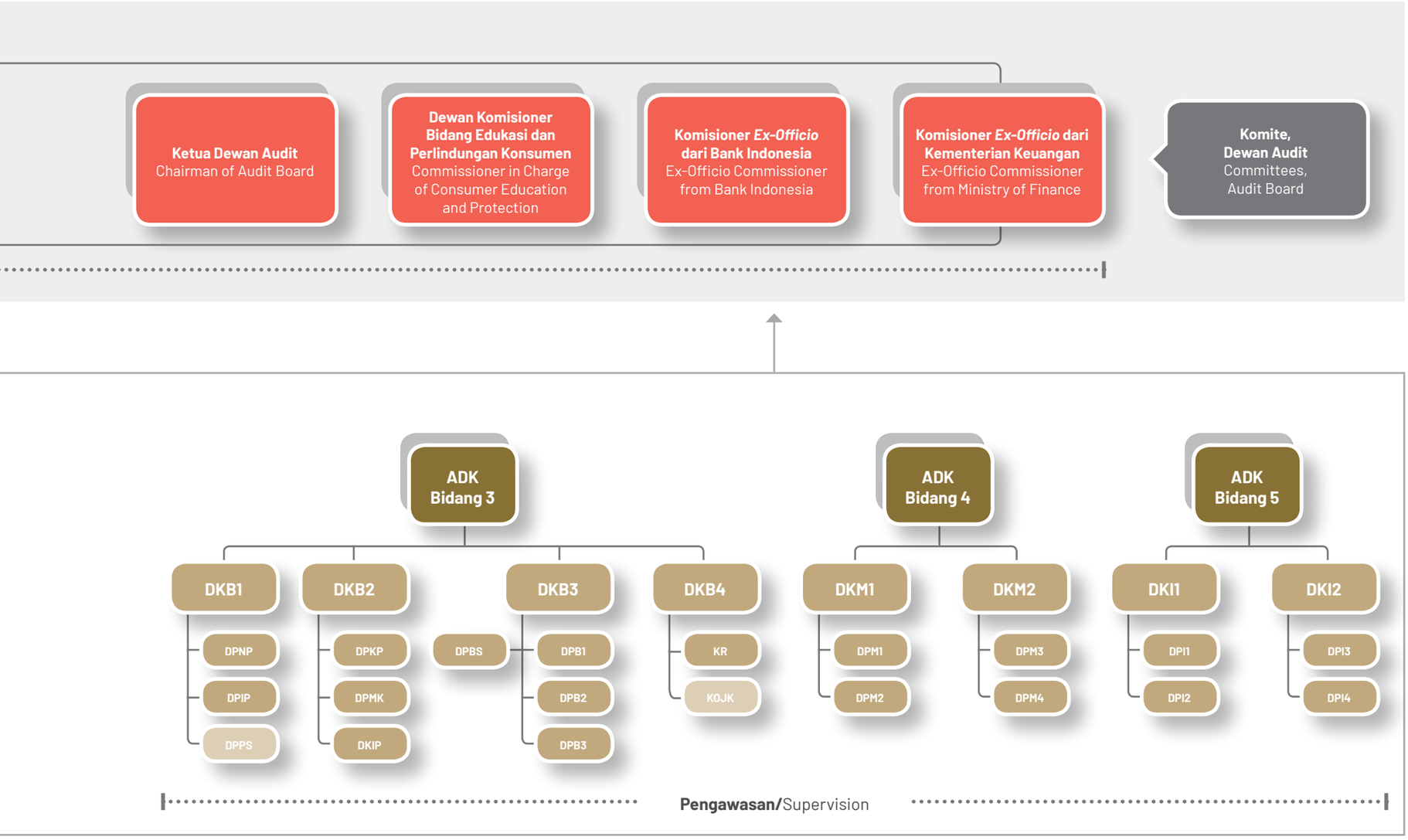
OJK logo represents a philosophy that reflects:

Susunan huruf O dan J yang tersambung serta huruf J dan K yang terputus, melambangkan OJK yang selalu menjalankan tugas dengan standar yang tinggi dan konsisten dalam kondisi apapun, baik secara sendiri-sendiri maupun bersama-sama, dengan fasilitas yang lengkap maupun terbatas.
Connecting the letters 'O' and 'J' while separating the letters 'J' and 'K' symbolises that OJK will consistently implement its duties pursuant to the same high standards under any conditions, individually and jointly, with complete or limited facilities.

Struktur Organisasi

Organization Structure





Catatan : Keterangan Singkatan pada Halaman 308
Notes : Description of Abbreviations on Page 308

Sambutan Ketua Dewan Komisioner

Foreword from Chairman of Board of Commissioners

Pemangku kepentingan yang kami hormati,

Pertama-tama marilah kita panjatkan puji syukur kepada Tuhan Yang Maha Esa karena atas berkat dan rahmat-Nya, tahun 2018 dapat kita lalui dengan baik. Tahun 2018 merupakan tahun yang penuh gejolak bagi Sektor Jasa Keuangan (SJK). Selain itu, banyak peristiwa penting yang dilalui Otoritas Jasa Keuangan (OJK) baik dalam menjalankan tugas dan fungsinya sebagai lembaga pengatur dan pengawas SJK maupun dalam rangka proses penguatan internal organisasi. Namun, kami patut bersyukur karena pencapaian kinerja OJK secara umum sangat baik dalam menghadapi tantangan yang terjadi selama 2018.

Laporan Tahunan OJK 2018 mengambil tema "Memacu Pertumbuhan". Tema ini mencerminkan respons OJK di 2018 dalam memanfaatkan momentum pertumbuhan ekonomi Indonesia dan optimisme SJK dalam menghadapi dinamika ekonomi global yang masih tidak menentu serta menyikapi ekonomi domestik yang berada pada tren positif. Selain itu, tema ini juga menggambarkan upaya-upaya OJK dalam meningkatkan kesejahteraan melalui program peningkatan inklusi keuangan yang menyebar ke seluruh lapisan masyarakat.

Sepanjang 2018, perekonomian global mengalami beberapa perkembangan penting. Normalisasi kebijakan moneter negara maju khususnya Amerika Serikat (AS) menjadi faktor utama gejolak pasar keuangan. Selain itu, merebaknya perang dagang AS – Tiongkok, *Brexit*, dan pelemahan ekonomi di beberapa negara berkembang menambah beratnya tekanan terhadap perekonomian global. Lembaga Multilateral Dunia seperti IMF dan Bank Dunia menurunkan proyeksi pertumbuhan ekonomi global tahun 2019 sebagai akibat ketegangan perdagangan, melemahnya aktivitas manufaktur, dan perdagangan global, dan tekanan di beberapa negara berkembang.

Respected stakeholders,

Let me begin by expressing thanks and praise to God Almighty for His grace that OJK successfully navigated 2018, a year replete with shocks in the Financial Services Sector. In addition, OJK experienced a number of significant events in terms of executing its duties and function as the regulatory and supervisory authority for the financial services sector as well as strengthening the internal institutional arrangements. Nevertheless, we remain steadfastly grateful because OJK performed well in overcoming the challenges faced throughout 2018.

OJK Annual Report 2018 is titled 'Spurring Growth'. The theme reflects OJK's response in 2018 to exploiting national economic growth momentum in Indonesia and optimism in the financial services sector to confront and overcome uncertain global economic dynamics as well as maintain the positive domestic economic trends. Furthermore, the current theme also highlights OJK's efforts to ameliorate welfare and prosperity through a broad-based financial inclusion program targeting all social strata.

The global economy experienced several important developments in 2018. Monetary policy normalization in advanced economies, the United States in particular, was the main source of financial market shocks. In addition, furtherance of the ongoing trade war between the United States and China, the unresolved Brexit and structural economic weaknesses in some developing economies amplified the global economic pressures. International institutions such as the International Monetary Fund (IMF) and World Bank have downgraded their global economic growth projections for 2019 as a corollary of ongoing trade tensions, dwindling manufacturing activity, sluggish world trade, and pressures in a number of developing economies.

"Memacu pertumbuhan mencerminkan respons OJK dalam memanfaatkan momentum pertumbuhan ekonomi indonesia dan optimisme SJK dalam menghadapi dinamika global dan domestik."

Spurring growth reflects OJK's response in capitalizing on national economic growth momentum and financial services sector optimism while maneuvering towards global and domestic dynamics.

WIMBOH SANTOSO
Ketua Dewan Komisioner
Chairman of the Board of Commissioners

Perekonomian AS pada 2018 melanjutkan tren kenaikan dengan tumbuh sebesar 2,9%. Pertumbuhan tersebut merupakan yang tertinggi sejak 2015. Selain itu, inflasi inti AS tercatat mengalami peningkatan melampaui target yang telah ditetapkan. Di sisi lain, pertumbuhan perekonomian Uni Eropa mengalami sedikit perlambatan, hal ini tercermin dari PDB Uni Eropa yang tumbuh melambat dengan inflasi naik.

The US economy continued to expand in 2018, reaching 2.9%, which is the fastest pace of growth recorded since 2015. In addition, core inflation in the United States increased to exceed the target. In contrast, the economy of the European Union experienced slight moderation, as reflected by slower GDP growth and rising inflation.

Di kawasan Asia, perekonomian Jepang tumbuh melambat dengan inflasi yang ikut terkontraksi. Sementara itu, kinerja perekonomian Tiongkok juga membukukan perlambatan pertumbuhan, tercermin dari Indikator *Purchasing Manager Index* (PMI) manufaktur yang menurun serta kinerja ekspor dan impor Tiongkok yang mulai terkontraksi.

In Asia, a flatter pace of growth overshadowed Japan's economy, with inflation also contracting. Meanwhile, China recorded slower economic growth, as confirmed by a decline in the Manufacturing Purchasing Managers Index (PMI) and early signs of an import-export contraction.

Pelemahan ekonomi global tersebut menimbulkan dampak negatif terhadap penurunan harga minyak dan komoditas lainnya. Pergerakan indeks harga komoditas Bloomberg (BCOM) relatif sejalan dengan pergerakan harga minyak dunia dengan indeks yang menurun.

Global economic moderation has triggered downside pressures on oil prices and other international commodity prices. Moreover, the Bloomberg commodity price index (BCOM) has mirrored the falling global oil price.

Meskipun demikian, pertumbuhan ekonomi domestik kembali melanjutkan tren kenaikan dan tercatat tumbuh positif sebesar 5,18% (*yoy*). Pertumbuhan ini didorong kenaikan tingkat konsumsi rumah tangga dan pertumbuhan investasi yang stabil. Pertumbuhan ekonomi tersebut tercatat tertinggi dalam lima tahun terakhir.

At home, however, domestic economic growth has regained momentum, recording 5.18% (yoy) in 2018 on the back of increasing household consumption and stable investment growth. Consequently, economic growth in Indonesia was recorded at its highest level for the past five years.

Seiring dengan pertumbuhan ekonomi yang cukup solid, tingkat inflasi juga berada pada level yang stabil yaitu di level 3,13%, dalam kisaran target 3,5%±1%. Cadangan devisa juga meningkat secara bertahap hingga akhir 2018 sebesar USD120,6 miliar dan nilai tukar mata uang Rupiah juga terapresiasi. Performa fiskal juga menunjukkan optimisme tercermin dari realisasi defisit anggaran jauh lebih rendah dari rata-rata defisit fiskal sepanjang 6 tahun terakhir terhadap PDB dan neraca keseimbangan primer 2018 tercatat hanya defisit Rp1,8 triliun (-0,01% terhadap PDB) yang mengindikasikan bahwa pembiayaan yang digunakan untuk membayar bunga utang pemerintah semakin berkurang.

Congruent with solid domestic economic growth, inflation also remained stable within the target corridor of 3.5%±1%, namely at 3.13%. Furthermore, the position of reserve assets increased incrementally to reach USD120.6 billion at the end of 2018, with the Rupiah appreciating compared with conditions in the previous period. In addition, fiscal performance prompted optimism, as reflected by a considerably lower budget deficit to GDP realised than the average over the past six years along with a primary account balance that recorded a narrow Rp1.8 trillion deficit (-0.01% of GDP), indicating that the Government used less financing to service interest payments on government debt.

Lembaga pemeringkat Moody's Investor Service (Moody's) juga meningkatkan *Sovereign Credit Rating* (SCR) Indonesia dari Baa3/*Outlook* Positif menjadi Baa2/*Outlook* Stabil. Standard and Poor's (S&P) mengafirmasi peringkat Indonesia tetap pada level layak investasi (*Investment Grade*), dan Fitch Ratings (Fitch) mengafirmasi peringkat Indonesia di level layak investasi (*Investment Grade*) dengan *outlook* stabil.

Moody's Investors Service (Moody's) upgraded Indonesia's Sovereign Credit Rating (SCR) from Baa3 with a positive outlook to Baa2 with a stable outlook. Meanwhile, Standard and Poor's (S&P) affirmed Investment Grade status, with Fitch Ratings (Fitch) following suit to also affirm investment grade status with a stable outlook.

Sepanjang 2018, kinerja pasar keuangan domestik terpantau cukup baik. Sampai dengan akhir 2018, Indeks Harga Saham Gabungan (IHSG) memang ditutup mengalami koreksi 2,54% ke level 6.194,50. Namun, koreksi yang dialami masih merupakan salah satu yang terendah di bursa efek utama kawasan Asia Pasifik dan yang terbaik di kawasan ASEAN. Nilai Aset Bersih Reksa Dana juga meningkat 10,46%, mencapai Rp505,39 triliun. Sedangkan dari sisi penghimpunan dana, di tengah volatilitas pasar keuangan yang tinggi, penghimpunan dana di pasar modal juga tercatat masih relatif tinggi, yang tercermin dari nilai emisi sebesar Rp166 triliun, dengan jumlah emiten baru yang mencatat rekor tertinggi, mencapai 62 emiten baru.

Pada industri Perbankan, pertumbuhan aset, kredit, dan Dana Pihak Ketiga (DPK) cukup baik. Total aset, kredit, dan DPK Bank Umum selama 2018 masing-masing meningkat sebesar 9,21% (*yoy*), 11,75% (*yoy*), dan 6,45% (*yoy*), menjadi sebesar Rp8.068,35 triliun, Rp5.294,88 triliun, dan Rp5.630,45 triliun. Pertumbuhan kredit yang tinggi juga didukung dengan peningkatan kualitas kredit, tercermin dari rasio NPL *gross* turun 23 *bps* (*yoy*) menjadi 2,37%. Pertumbuhan tersebut juga didukung oleh ketahanan Perbankan Indonesia yang solid, tercermin dari rasio kecukupan modal (CAR) Bank Umum yang meningkat sebesar 23,42%. Selain itu, rentabilitas Bank Umum juga meningkat dengan tumbuhnya laba sebesar 14,38% (*yoy*) dan naiknya rasio ROA menjadi 2,50%. Pertumbuhan laba juga ditopang oleh kenaikan efisiensi Perbankan yang tercermin dari penurunan BOPO menjadi 78,33%.

Sejalan perkembangan Industri Perbankan, Kinerja Industri Keuangan Non-Bank (IKNB) juga mencatatkan pertumbuhan positif dengan nilai total aset naik 6,18% (*yoy*) menjadi Rp2.349,53 triliun. Sektor jasa keuangan non-bank yang mengalami peningkatan aset terbesar adalah industri perasuransian, diikuti lembaga jasa keuangan khusus dan lembaga pembiayaan. Densitas asuransi juga mengalami peningkatan sebesar 5,25% (*yoy*) menjadi Rp1.551.027. Sejalan dengan peningkatan aset, investasi Perusahaan Dana Pensiun juga mengalami peningkatan sebesar 2,20% (*yoy*) menjadi Rp260,90 triliun. Dari sisi perusahaan pembiayaan, piutang pembiayaan mengalami kenaikan sebesar 5,17% (*yoy*) menjadi Rp436,27 triliun. OJK juga mencatatkan peningkatan pada penyertaan modal industri modal ventura sebesar 18,93% (*yoy*) menjadi Rp8,46 triliun.

The domestic financial markets performed soundly throughout 2018. As of year end 2018, the Jakarta Composite Index (JCI) indeed experienced a 2.54% correction to close at a level of 6,194.50, yet the correction was one of the lowest in Asia Pacific and the lowest in ASEAN. Furthermore, the net asset value (NAV) of mutual funds increased 10.46% to reach Rp505.39 trillion. In terms of fund accumulation, despite financial market volatility, fund accumulation in the capital market remained comparatively robust, as reflected by an issuance value of Rp166 trillion and a record high number of new issuers, totalling 62.

Regarding the banking industry, growth of assets, loans, and Third Party Funds of commercial banks remained solid, recorded at 9.21% (yoy), 11.75% (yoy), and 6.45% (yoy) respectively to total Rp8,068.35 trillion, Rp5,294.88 trillion, and Rp5,630.45 trillion in 2018. Growth of outstanding loans disbursed by the banking industry was also solid, accompanied by improving loan quality, as reflected by a 23 bps decline in the gross NPL ratio to 2.37%. In addition, the banking industry also maintained resilience, as confirmed by an increase in the Capital Adequacy Ratio (CAR) increased by 23.42%. Moreover, the profitability of commercial banks also improved, with profits increasing 14.38% (yoy) and the return on assets (ROA) climbing to 2.50%. Banking industry profits increased on efficiency gains, as indicated by a lower BOPO efficiency ratio, namely 78.33%.

Congruous with developments in the banking industry, the Non-Bank Financial Industry also maintained positive growth in the reporting period, with the value of total assets increasing 6.18% (yoy) to Rp2,349.53 trillion. The gains recorded in the non-bank financial sector were led by the insurance industry, followed by special financial services institutions and finance companies. Insurance density increased 5.25% (yoy) to Rp1,551,027. Consistent with increasing assets, the Pension Funds industry was more inclined to invest, with investment expanding 2.20% (yoy) to Rp260.90 trillion. In terms of finance companies, financing receivables posted 5.17% (yoy) growth to Rp436.27 trillion. Furthermore, OJK also recorded an 18.93% (yoy) increase in the investment value of the venture capital industry to Rp8.46 trillion.

Sektor jasa keuangan syariah juga mengalami perkembangan yang cukup solid. Di sektor Perbankan, Aset, pembiayaan, dan DPK industri Perbankan syariah mengalami pertumbuhan masing-masing sebesar 12,57% (*yoy*), 12,21% (*yoy*), dan 11,20% (*yoy*) menjadi Rp489,69 triliun, Rp329,28 triliun, dan Rp379,96 triliun. Sektor Pasar Modal Syariah juga mengalami peningkatan yang salah satunya tercermin dari peningkatan total NAB Reksa Dana Syariah yang meningkat 21,83% (*yoy*) mencapai Rp34,49 triliun. Di sisi lain, terdapat sedikit kendala tercermin dari penurunan total aset IKNB Syariah sebesar 2,04% menjadi Rp97,15 triliun, penurunan tersebut dipengaruhi oleh kondisi industri pembiayaan secara umum, antara lain besaran *down payment*, pelunasan pinjaman secara signifikan yang dilakukan perusahaan pembiayaan syariah, dan pertimbangan manajemen menghentikan sementara penyaluran pembiayaan dalam rangka evaluasi kinerja perusahaan.

The Islamic financial services sector also experienced positive developments in the past year. In the banking sector, the assets, financing, and Third Party Funds of the Islamic banking industry grew respectively by 12.57% (yoy), 12.21% (yoy), and 11.20% (yoy) to Rp489.69 trillion, Rp329.28 trillion, and Rp379.96 trillion. The Islamic capital market also performed well, as reflected by a 21.83% (yoy) bump in the total net asset value (NAV) to reach Rp34.49 trillion. In contrast, a moderate 2.04% decline of total assets to Rp97.15 trillion pointed to constraints in the nonbank financial industry, primarily attributable to the financing industry, caused by downpayments, significant repayments by Islamic finance companies, and management propensity to temporarily suspend disbursing additional financing in order to appraise corporate performance.

Dalam rangka melaksanakan tugas pokok dan fungsinya di bidang pengaturan dan pengawasan, OJK telah menerbitkan 38 Peraturan Otoritas Jasa Keuangan (POJK). POJK ini meliputi 13 peraturan di sektor Perbankan, 12 peraturan di sektor Pasar Modal, sembilan peraturan di sektor Industri Keuangan Non-Bank, satu peraturan tentang Perlindungan Konsumen, satu peraturan tentang Inovasi Keuangan Digital, dua peraturan tentang Pungutan dan Sanksi Denda Administratif. OJK juga fokus menjaga stabilitas sistem keuangan sebagai upaya untuk menciptakan landasan pembangunan yang berkelanjutan, mengoptimalkan peran SJK dalam percepatan pertumbuhan ekonomi nasional, dan mewujudkan kemandirian finansial masyarakat serta mendukung peningkatan pemerataan dalam pembangunan.

Executing its core supervisory and regulatory functions, OJK issued 38 OJK Regulations (POJK), consisting of 13 POJK for the Banking Sector, 12 for the Capital Market, nine for the Nonbank Financial Industry, one concerning Consumer Protection, one on Digital Financial Innovation as well as two regarding Administrative Levies and Fines. Furthermore, OJK also focused on maintaining financial system stability in order to create a sustainable foundation for development, optimise the role of the financial services sector to accelerate national economic growth as well as manifest public financial independence and support more equitable development.

Dalam rangka menjaga stabilitas sistem keuangan sebagai upaya untuk menciptakan landasan pembangunan yang berkelanjutan, OJK menerbitkan serangkaian kebijakan strategis antara lain penerbitan Kebijakan dalam Peningkatan Ekonomi Nasional, penerbitan Kebijakan Khusus terkait Daerah Bencana, penerbitan Peraturan Terkait *Financial Technology* dan pengembangan Program Keuangan Berkelanjutan. OJK terus meningkatkan kualitas pengawasannya terhadap Sektor Jasa Keuangan antara lain dengan pengembangan Infrastruktur Pengawasan Terintegrasi, pengembangan infrastruktur efisiensi penyelesaian transaksi bursa T+2, Penguatan Protokol Manajemen Krisis Lintas Institusi, Penguatan Fungsi Penyidikan, Penguatan Fungsi Anti-Pencucian Uang dan Pencegahan Pendanaan Terorisme, dan Pengembangan Sistem Layanan Informasi Keuangan (SLIK). Di sisi aspek perlindungan konsumen, OJK juga melakukan pengawasan *market conduct* terhadap sektor jasa keuangan melalui kegiatan penegakan disiplin pelaku pasar dalam upaya mengidentifikasi potensi kerawanan atas perilaku pelaku usaha jasa keuangan dalam menjual produk dan layanan yang dapat merugikan konsumen dan masyarakat.

In terms of maintaining financial system stability to create a sustainable foundation for development, OJK implemented a series of strategic policies, including pro-growth policy to stimulate the National Economy, special policies for disaster-hit communities, regulations concerning financial technology (Fintech) and a Sustainable Finance program. Furthermore, OJK constantly strived to enhance the quality of financial services sector supervision through the development of Integrated Supervision Infrastructure and by improving stock market transaction settlement efficiency to T+2, while strengthening Inter-Agency Crisis Management Protocol (CMP), the investigation function, Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), and the Credit Reporting System (SLIK). Concerning consumer protection, OJK extended supervision to include market conduct in the financial services sector through market discipline in order to identify potential vulnerabilities amongst financial services providers when selling detrimental products and services to consumers and the public.

Dalam rangka meningkatkan daya saing SJK domestik yang berskala internasional, OJK bersama dengan lembaga terkait menyelesaikan pelaksanaan *Mutual Evaluation Review* (MER) 2018, dan *Reports on the Observance of Standards and Codes in Accounting and Auditing* (ROSC A&A) Indonesia. Hal ini menunjukkan komitmen OJK untuk selalu menjaga standar kualitas pengembangan sektor jasa keuangan.

OJK menerbitkan serangkaian kebijakan strategis yang ditujukan untuk optimalisasi peran SJK dalam percepatan pertumbuhan ekonomi nasional seperti kebijakan pada sektor infrastruktur, pertanian, kelautan dan perikanan, serta UMKM. Kebijakan tersebut di antaranya diimplementasikan melalui penerbitan Reksa Dana Penyertaan Terbatas (RDPT), Kontrak Investasi Kolektif Efek Beragun Aset (KIK-EBA), Kontrak Investasi Kolektif Dana Investasi Real Estate (KIK-DIRE), Dana Investasi Infrastruktur Berbentuk Kontrak Investasi Kolektif (DINFRA), Program Asuransi Usaha Tani Padi (AUTP), Program Asuransi Usaha Ternak Sapi (AUTS), Program Asuransi Nelayan (ASNEL), Program Asuransi Perikanan untuk Pembudidaya Ikan Kecil, Program JARING (Jangkau, Sinergi, dan *Guideline*), dan Program Pembiayaan Ekonomi Kreatif. Selain itu, OJK juga terus mendorong pemerataan pertumbuhan ekonomi daerah di seluruh Indonesia antara lain dengan Penyaluran KUR 2018, Pengembangan Perusahaan Penjaminan Kredit Daerah, Pengembangan Perusahaan Efek Daerah, Pengembangan BUMDes *Center*, Pengembangan Lanjutan Program Tim Percepatan Akses Keuangan Daerah (TPAKD), dan Pengembangan Obligasi Daerah sebagai salah satu alternatif sumber pembiayaan daerah.

Dalam rangka meningkatkan kontribusi SJK Syariah dan sekaligus untuk memperluas akses keuangan bagi masyarakat mikro kecil, OJK bekerjasama dengan pondok pesantren melanjutkan program Lembaga Keuangan Mikro Syariah (Bank Wakaf Mikro atau BWM) dengan meresmikan 41 BWM baru selama 2018 yang tersebar di seluruh Indonesia. Bank Wakaf Mikro merupakan inovasi OJK dalam rangka meningkatkan inklusi keuangan masyarakat mikro kecil melalui komunitas pondok pesantren. Program Bank Wakaf Mikro telah mendapat respon positif dari masyarakat sekitar BWM. Selain itu, OJK juga menerbitkan beberapa kebijakan strategis dan melaksanakan kegiatan pengenalan SJK kepada masyarakat melalui penerbitan *Roadmap* Keuangan Syariah Global, pelaksanaan Forum Riset Ekonomi dan Keuangan Syariah (FREKS), dan pelaksanaan Expo iB Vaganza.

Seeking to increase the international competitiveness of the domestic financial services sector, OJK completed the Mutual Evaluation Review (MER) 2018 in conjunction with other relevant institutions as well as the Reports on the Observance of Standards and Codes in Accounting and Auditing (ROSC A&A) for Indonesia. Such initiatives symbolise OJK's commitment to constantly maintaining quality standards in terms of financial services sector development.

OJK also promulgated a series of strategic policies designed to optimise the role of the financial services sector in terms of accelerating national economic growth, including policies for infrastructure, agriculture, marine and fisheries, as well as micro, small and medium enterprises (MSME). The policies were implemented through Private Equity Funds (RDPT), Asset-Backed Securities-Collective Investment Contracts (KIK-EBA), Real Estate Investment Funds-Collective Investment Contracts (KIK-DIRE), Infrastructure Investment Fund-Collective Investment Contracts (DINFRA), Rice Farm Insurance (AUTP), Beef Cattle Insurance (AUTS), Fishermen Insurance (ASNEL), Aquaculture Insurance, the JARING Program (Affordable, Synergic and Guidelines) and the Creative Economy Financing program. In addition, OJK also promoted equitable regional economic growth throughout Indonesia, encompassing the People's Business Loan (KUR) Disbursement Program 2018 and the development of Regional Credit Guarantee Companies, Regional Securities Companies, Village-Owned Enterprise Centers (BUMDes), Regional Financial Access Acceleration Teams (TPAKD) as well as Municipal Bonds as an alternative source of regional financing.

Striving to increase the Islamic financial services sector's contribution while simultaneously expanding public access to finance for micro and small enterprises, OJK cooperated with Islamic boarding schools (Pesantren) in order to extend the Islamic Microfinance Program (Micro Waqf Bank-BWM) through the inauguration of 41 new BWM in 2018 located throughout the Indonesian archipelago. Micro Waqf Banks are an OJK innovation to increase financial inclusion amongst micro and small enterprises (MSEs) through Islamic boarding schools. The program has been warmly received by the communities around the Micro Waqf Banks. In addition, OJK has also issued a number of strategic policies and introduced the financial services sector to the public through publication of the Global Islamic Financial Services Sector Roadmap, organising the Islamic Economy and Finance Research Forum (FREKS), and organising the Expo iB Vaganza.

Selanjutnya, OJK terus berupaya untuk meningkatkan daya saing SJK Indonesia terutama dengan memanfaatkan perkembangan teknologi antara lain dengan mendorong Perkembangan Industri *Fintech Peer to Peer* (P2P) *Lending* di Indonesia, menerbitkan *Roadmap Financial Technology*, dan meluncurkan OJK *Infinity Center* sebagai salah satu wadah informasi terkait Inovasi Keuangan Digital (IKD) dan regulasinya.

Dalam rangka mewujudkan kemandirian finansial masyarakat serta mendukung upaya peningkatan pemerataan dalam pembangunan, OJK terus mengembangkan produk dan layanan SJK yang inovatif antara lain melalui program Tabungan Simpanan Pelajar (SimPel), program Tabungan Simpanan Mahasiswa dan Pemuda (SiMUDA), program Layanan Keuangan Tanpa Kantor, program Asuransi Mikro, dan pelaksanaan rangkaian kegiatan Bulan Inklusi Keuangan. Terkait dengan peningkatan literasi masyarakat terhadap pemanfaatan SJK, OJK bekerja sama dengan SJK dan lembaga terkait melaksanakan serangkaian kegiatan antara lain mengembangkan Modul *E-Learning*, melaksanakan Sinergi Edukasi Keuangan, mengembangkan Materi Edukasi Keuangan, melaksanakan kegiatan Sosialisasi Pasar Modal Terpadu, dan melaksanakan Kompetisi Inklusi Keuangan (KOINKU) 2018. Selain itu, OJK juga terus melakukan penguatan perlindungan konsumen antara lain dengan peningkatkan layanan *Investor Alert Portal*, pengembangan Lembaga Alternatif Penyelesaian Sengketa (LAPS), dan pemanfaatan Satgas Waspada Investasi Daerah (SWID).

Sebagai salah satu sarana untuk menginformasikan berbagai upaya dan capaian yang telah diraih OJK dan bentuk pertanggungjawaban OJK sesuai amanat Undang-Undang Nomor 21 tentang OJK, Laporan Tahunan ini juga memuat Laporan Keuangan OJK beserta hasil audit Badan Pemeriksa Keuangan Republik Indonesia (BPK-RI) terhadap Laporan Keuangan OJK 2018 dengan hasil opini Wajar Tanpa Pengecualian (WTP). Selain itu, OJK juga menerima Resertifikasi ISO 9001:2015 dari badan sertifikasi ISO yang merupakan hasil komitmen OJK dalam menjaga dan meningkatkan kualitas atas pelaksanaan asurans.

Pada setiap pelaksanaan tugasnya, OJK terus berusaha mengedepankan prinsip *governance* dan ketaatan terhadap ketentuan yang berlaku. Selain tercermin dari pencapaian opini WTP dari BPK-RI, hal tersebut juga dibuktikan dengan diperolehnya kembali dua penghargaan dari Komisi Pemberantasan Korupsi pada 2018, yaitu sebagai instansi dengan Sistem Pengendalian Gratifikasi terbaik dan pengelolaan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) terbaik. Pencapaian ini merupakan wujud nyata atas komitmen seluruh Insan OJK untuk bekerja dengan integritas tinggi dan untuk mewujudkan OJK menjadi *role model* bagi industri jasa keuangan dalam penerapan tata kelola yang baik.

OJK continuously strives to increase financial services sector competitiveness, primarily through technology, including development of the Fintech Peer-2-Peer (P2P) Lending Industry in Indonesia, publication of the Financial Technology Roadmap, and the launch of OJK Infinity Center to provide comprehensive information regarding Digital Financial Innovation and the associated regulations.

Pushing towards public financial independence and supporting efforts to promote equitable development, OJK has continued to develop innovative financial services sector products and services, including Student Savings Accounts (SimPel), Savings Accounts for University Students and Young Adults (SiMuda), Branchless Banking, Microinsurance, and the Financial Inclusion Month. Aiming to improve financial literacy regarding the benefits of the financial services sector to the public, OJK in conjunction with the financial services sector and other relevant institutions have implemented a number of activities, including the development of E-Learning Modules, Synergic Financial Education, Financial Education Materials and Integrated Capital Market Socialisation activities as well as organising the Financial Inclusion Competition (KOINKU) in 2018. In addition, OJK has continued to strengthen consumer protection, including efforts to increase Investor Alert Portal services, the development of Alternative Dispute Resolution Institutions (LAPS), and use of the Region Investment Alert Task Force (SWID).

As a means to inform all stakeholders about the endeavours and accomplishments of OJK and as a form of OJK accountability pursuant to OJK Act (Number 21), the Annual Report contains the Financial Statements and Auditor's Report of the Supreme Audit Agency (BPK), which concluded an unqualified opinion regarding OJK Financial Statements of 2018. In addition, OJK also received ISO 9001: 2015 certification as a result of OJK's commitment in maintaining and improving the quality of assurance.

When executing its duties, OJK prioritizes the principles of good governance and compliance to prevailing regulations. In addition to the unqualified opinion presented by the Supreme Audit Agency (BPK), OJK also received two awards from the Corruption Eradication Commission in 2018, namely for the institution with the best Gratification Control System and best LHKPN Management. Such recognition is indicative of the avowed commitment of all OJK personnel to work with integrity and realise OJK as a role model for the financial services industry in terms of implementing good governance.

Akhir kata, saya atas nama Dewan Komisioner menyampaikan terima kasih setinggi-tingginya kepada seluruh pemangku kepentingan atas dukungan dalam pelaksanaan tugas dan fungsi OJK selama 2018. Dukungan seluruh pemangku kepentingan merupakan fondasi dasar yang menjadikan OJK sebagai regulator sektor jasa keuangan yang semakin kredibel dan terpercaya.

Tidak lupa kami juga memberikan apresiasi kepada seluruh jajaran pejabat dan pegawai OJK yang telah memberikan dedikasi tinggi dalam bekerja dan terus menjunjung tinggi nilai-nilai strategis untuk mewujudkan visi dan misi OJK. Ke depannya, OJK terus berupaya memperbaiki kinerjanya, meningkatkan kualitas layanannya, dan meningkatkan kerjasamanya dengan Pemerintah, Dewan Perwakilan Rakyat (DPR) dan Bank Indonesia serta lembaga-lembaga terkait lainnya dalam rangka menjadi lembaga pengawas SJK yang kredibel dalam mewujudkan SJK yang tangguh dan tumbuh berkelanjutan serta mampu melindungi konsumen dan masyarakat untuk mewujudkan kesejahteraan yang berkeadilan.

Kiranya Laporan Tahunan OJK 2018 ini dapat menjadi sumber informasi yang komprehensif atas pelaksanaan seluruh fungsi dan tugas OJK, serta dapat digunakan sebagai acuan bagi seluruh pemangku kepentingan.

In closing, on behalf of the Board of Commissioners, I would like to express my deepest gratitude to all stakeholders who supported OJK task implementation in 2018. The backing of all stakeholders represents the foundation upon which OJK operates as a credible and trusted regulator of the financial services sector.

I would also like to extend appreciation to all OJK personnel who have worked tirelessly and with dedication to uphold the strategic values and realise the vision and mission. Moving forward, OJK will constantly strive to improve performance and to enhance services quality. OJK will continue to strengthen policy coordination with the Government, People's Representative Council (DPR) and Bank Indonesia as well as other relevant institutions to build a credible supervision agency and realise a solid and sustainable financial services sector, while protecting the consumer and creating equitable prosperity and welfare.

I hope the 2018 edition of the Annual Report will provide an invaluable source of comprehensive information on the implementation of all OJK duties and functions to be used as a reference by all stakeholders.

Jakarta, 26 Juli/26th July 2019

Ketua Dewan Komisioner
Chairman of the Board of Commissioners

Wimboh Santoso

Dewan Komisioner

Board of Commissioners

Profil Anggota Dewan Komisioner

Board of Commissioners Profile

WIMBOH SANTOSO
Ketua Dewan Komisioner
Chairman of Board of Commissioners

Wimboh Santoso lahir di Boyolali, Jawa Tengah, pada 15 Maret 1957. Usai menamatkan pendidikan sarjananya di Universitas Sebelas Maret (UNS) Surakarta pada 1983, Wimboh meraih gelar Master di University of Illinois pada bidang Business Administration pada 1993 dan gelar Ph.D di bidang Banking Finance dari Loughborough University pada 1999.

Wimboh Santoso memulai kariernya pada 1984 sebagai pengawas bank di Bank Indonesia. Tahun 2010 hingga 2012 diangkat sebagai Direktur Penelitian dan Pengaturan Perbankan di Bank Indonesia. Wimboh Santoso pernah bertugas sebagai Kepala Perwakilan Bank Indonesia di New York dan Direktur Eksekutif International Monetary Fund (IMF) pada 2013. Sejak 2015, Wimboh Santoso menduduki kursi Komisaris Utama PT Bank Mandiri (Persero) Tbk dan pada 2016 ia juga terpilih menjadi Direktur Lembaga Pengembangan Perbankan Indonesia (LPPI).

Pada 20 Juli 2017, Wimboh Santoso ditetapkan sebagai Ketua Dewan Komisioner OJK berdasarkan Keputusan Presiden Nomor 87/P Tahun 2017. Wimboh Santoso dilantik dan mengucapkan sumpah di hadapan Ketua Mahkamah Agung untuk masa jabatan 2017-2022.

Di luar kesibukannya, Wimboh Santoso juga aktif sebagai pengajar di beberapa universitas ternama di Indonesia, baik untuk program Sarjana maupun Pasca Sarjana. Wimboh Santoso juga menghasilkan karya tulis internasional antara lain *Effective Financial System Stability Framework* dan *The Impact of Global Liquidity on Financial Landscapes and Risk in the ASEAN-5 Countries di 2007* dan *Risk Profile of Households and the Impact on Financial Stability* di 2009.

Selain itu, Wimboh Santoso juga terpilih menjadi Ketua Umum Masyarakat Ekonomi Syariah (MES) periode 2018 – 2021, organisasi yang bertujuan mempercepat pengembangan dan penerapan sistem ekonomi dan etika bisnis Islami di Indonesia. Selain itu, Wimboh juga terpilih sebagai anggota Dewan Pengawas Ikatan Sarjana Ekonomi Indonesia (ISEI) periode 2018-2021 dan Ketua Majelis Pakar Dewan Masjid Indonesia periode 2017-2022.

Born in Boyolali, Central Java, on 15th March 1957, Wimboh Santoso graduated with a bachelor's degree from the Sebelas Maret University (UNS) in 1983. He earned a master's degree in Business Administration from the University of Illinois in 1993 and a PhD in Banking Finance from the Loughborough University, UK, in 1999.

Wimboh Santoso began his career as a bank supervisor at Bank Indonesia in 1984. From 2010-2012, he served as Director of Banking Research and Regulation at Bank Indonesia. He was subsequently assigned as Head of Bank Indonesia's Representative Office in New York and Executive Director at the International Monetary Fund (IMF) in 2013. In 2015, Wimboh Santoso was appointed President Commissioner of PT Bank Mandiri (Persero) Tbk and in 2016 he was also appointed as Director of the Indonesian Banking Development Institute (LPPI).

On 20th July 2017, Wimboh Santoso was appointed as Chairman of OJK Board of Commissioners pursuant to Presidential Decree Number 87/P of 2017 and subsequently sworn in before the Chief Justice of the Supreme Court for the period from 2017-2022.

Beyond his duties as Chairman of the OJK Board of Commissioners, Wimboh Santoso also actively lectures at prestigious Indonesian universities on undergraduate and postgraduate programs. Wimboh Santoso has produced international written works including the Effective Financial System Stability Framework as well as the Impact of Global Liquidity on Financial Landscapes and Risks in ASEAN+5 Countries in 2007 and the Risk Profile of Households and the Impact of Financial Stability in 2009.

Wimboh Santoso was selected as Chairman of the Sharia Economic Community (MES) for the period from 2018-2021, an organization that aims to accelerate the development and implementation of an Islamic economic system and business ethics in Indonesia. In addition, Wimboh Santoso is currently serving as a member of the Indonesian Economist Association (ISEI) for the period from 2018-2021 and Chairman of the Expert Assembly of the Indonesia Mosque Council for 2017-2022.

NURHAIDA
Wakil Ketua Dewan Komisioner
Vice Chairman of Board of Commissioners

Nurhaida lahir di Padang Panjang, 27 Juni 1959. Nurhaida berhasil meraih gelar Insinyur Bidang Kimia Tekstil dari Institut Teknologi Tekstil Bandung dan meraih gelar *Master of Business Administration* dari Indiana University, Bloomington, Amerika Serikat.

Nurhaida mengawali karier di Kementerian Keuangan pada 1989. Sejumlah posisi ia duduki, seperti Staf Ahli Bidang Kebijakan dan Regulasi Jasa Keuangan dan Pasar Modal Kementerian Keuangan RI 2011, Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan periode 2011-2012, dan Anggota Dewan Komisioner merangkap Kepala Eksekutif Pengawas Pasar Modal OJK masa jabatan 2012-2017.

Pada 22 Agustus 2017, Nurhaida dilantik sebagai Wakil Ketua Dewan Komisioner OJK berdasarkan Keputusan Presiden Nomor 87/P Tahun 2017. Nurhaida dilantik dan mengucapkan sumpah di hadapan Ketua Mahkamah Agung untuk masa jabatan 2017-2022.

Nurhaida aktif mewakili OJK di forum International seperti ASEAN *Capital Market Forum* (ACMF) serta *Organization of Securities Commissions* (IOSCO). Berbagai penghargaan berhasil diraih seperti 71 *Indonesian Inspiring Women* dari Obsession Media Group, *Thomas Mural Medallion* dari Indiana University, dan 99 *Most Powerful Women* dari Globe Asia.

Born in Padang Panjang on 27th June 1959, Nurhaida earned an engineering degree in textile chemistry from the Bandung Institute of Textile Technology, followed by a Master of Business Administration (MBA) from Indiana University, Bloomington, United States.

Nurhaida began her career at the Ministry of Finance in 1989, serving a number of positions, including as the Ministry's Expert Staff for Financial Services and Capital Market Policy and Regulation in 2011, Chairman of the Capital Market and Financial Institution Supervisory Agency from 2011 to 2012, and most recently as the Executive Head of Capital Market Supervision on the OJK Board of Commissioners from 2012-2017.

On 22nd August 2017, Nurhaida was appointed as Vice Chairman of the OJK Board of Commissioners pursuant to Presidential Decree Number 87/P of 2017 and subsequently sworn in before the Chief Justice of the Supreme Court for a tenure from 2017-2022.

Nurhaida actively represents OJK at various international forums, including the ASEAN Capital Market Forum (ACMF) and the International Organization of Securities Commissions (IOSCO). Furthermore, Nurhaida has earned various accolades. She has been named one of 71 Inspiring Indonesian Women by Obsession Media Group, presented with the Thomas Mural Medallion by Indiana University and listed as one of the 99 Most Powerful Women by Globe Asia.

HERU KRISTIYANA
Kepala Eksekutif Pengawas Perbankan
Executive Head of Banking Supervision

Heru Kristiyana lahir di Salatiga, 5 September 1956 dan menamatkan pendidikan S1 di Fakultas Hukum Universitas Diponegoro pada 1982. Latar belakang pendidikannya dilanjutkan ke jenjang *Master* di Bidang Ilmu Ekonomi. Selain itu, Heru Kristiyana juga mengikuti berbagai pelatihan dan pendidikan baik domestik maupun internasional.

Selama berkarir di Bank Indonesia, penugasan yang dipercayakan sebagian besar pada bidang perbankan. Heru Kristiyana dipercaya memegang pimpinan satuan kerja pengawasan Bank dan berpengalaman mengawasi seluruh jenis Bank yang ada, baik bank swasta, bank pemerintah maupun BPR. Jabatan terakhir di Bank Indonesia sebagai Direktur Eksekutif Departemen Pengawasan Bank 3 pada 2013. Pengabdiannya di OJK diawali pada 2014 sebagai Deputi Komisioner Pengawas Perbankan IV dengan lingkup tugas pengawasan atas seluruh Bank yang berkantor pusat di luar Jakarta, Kantor Regional dan Kantor OJK seluruh Indonesia.

Pada 20 Juli 2017, Heru Kristiyana ditetapkan sebagai Anggota Dewan Komisioner OJK berdasarkan Keputusan Presiden Nomor 87/P Tahun 2017. Heru Kristiyana dilantik dan mengucapkan sumpah di hadapan Ketua Mahkamah Agung untuk masa jabatan 2017-2022.

Dalam menjalankan tugasnya, Heru Kristiyana memberikan perhatian yang besar pada peningkatan kapasitas dan kompetensi sumber daya manusia khususnya pengawas. Selain itu, Heru Kristiyana memiliki komitmen tinggi dalam mendorong bank-bank untuk menjadi bank yang sehat, sehingga mampu meningkatkan kontribusi dalam pembangunan dan pertumbuhan ekonomi nasional. Heru Kristiyana juga memperoleh berbagai sertifikat di antaranya Program Eksekutif Direksi Sertifikasi Manajemen Risiko dari Badan Sertifikasi Manajemen Risiko 2007, Sertifikasi Manajemen Risiko Level 1 dari Badan Sertifikasi Manajemen Risiko 2016, dan Sertifikasi Manajemen Risiko Level 2 dari Badan Sertifikasi Manajemen Risiko 2016.

Born on 5th September 1956 in Salatiga, Heru Kristiyana graduated from the Faculty of Law, Diponegoro University in 1982. He furthered his education by earning a master's degree in Economics and has graduated from various international and domestic education and training programs.

For most of his career at Bank Indonesia, Heru Kristiyana was entrusted to the banking sector, heading the Bank Supervision work unit and supervising private banks, state-owned banks and rural banks. In his final post at Bank Indonesia, Heru Kristiyana served as Executive Director of Banking Supervision in 2013 prior to his assignment to OJK in 2014 as Deputy Commissioner of Banking Supervision, overseeing all banks headquartered outside Jakarta as well as all OJK regional and branch offices throughout Indonesia.

On 20th July 2017, Heru Kristiyana was appointed as a member of the OJK Board of Commissioners pursuant to Presidential Decree Number 87/P of 2017 and subsequently sworn in before the Chief Justice of the Supreme Court for a period from 2017-2022.

During his tenure, Heru Kristiyana has been a staunch proponent of enhancing the capacity and competencies of human resources, focusing on supervisors, while also remaining avowedly committed to improving bank soundness, thus contributing to national economic growth and development. Heru Kristiyana has also earned a number of certificates, including the Executive Program for the Certification of Risk Management Directors from the Risk Management Certification Agency in 2007, Level 1 Risk Management Certification from the Risk Management Certification Agency in 2016 and Level 2 Risk Management Certification from the Risk Management Certification Agency in 2016.

HOESEN
Kepala Eksekutif Pengawas Pasar Modal
Executive Head of
Capital Market Supervision

Hoesen lahir di Jakarta, 21 Februari 1966. Hoesen mendapatkan gelar Sarjana Pertanian Universitas Padjajaran 1990 serta gelar Master Manajemen Keuangan, Universitas Pelita Harapan.

Selama karirnya di SJK, Hoesen pernah menjabat sebagai Direktur Utama PT Kliring Penjaminan Efek Indonesia. Selanjutnya Hoesen ditunjuk sebagai Direktur Penilaian Perusahaan PT Bursa Efek Jakarta hingga 2015. Hoesen juga dipercaya memimpin PT Danareksa sebagai Direktur selama dua tahun terakhir sebelum menjadi Anggota Dewan Komisioner OJK.

Pada 20 Juli 2017, Hoesen ditetapkan sebagai Anggota Dewan Komisioner OJK berdasarkan Keputusan Presiden Nomor 87/P Tahun 2017. Hoesen dilantik dan mengucapkan sumpah di hadapan Ketua Mahkamah Agung untuk masa jabatan 2017-2022.

Semasa kariernya, Hoesen terlibat dalam *Global Custody and Portofolio Administration*, State Street KDEI, *Managing Change* di PT Kliring Penjaminan Efek Indonesia, dan turut serta aktif dalam pembahasan bertema Permasalahan Saham Transaksi Saham di Pasar Modal "Gadai Saham-Saham Transaksi Repo Pinjam Meminjam Saham", Badan Arbitrase Pasar Modal Indonesia.

Born in Jakarta on 21st February 1966, Hoesen graduated from Padjajaran University's School of Agriculture in 1990 and earned a master's degree in Financial Management from Pelita Harapan University.

During his career in the financial services sector, Hoesen served as President Director of the Indonesia Stock Market Clearing House (KPEI) before being appointed as Director of Corporate Appraisals at PT Bursa Efek Jakarta through to 2015. Hoesen was subsequently entrusted to lead PT Danareksa as Director for the last two years prior to his appointment as a member of the OJK Board of Commissioners.

On 20th July 2017, Hoesen was appointed as a member of the OJK Board of Commissioners pursuant to Presidential Decree Number 87/P of 2017 and subsequently sworn in before the Chief Justice of the Supreme Court for a tenure from 2017-2022.

During his distinguished career, Hoesen has been involved with the Global Custody and Portfolio Administration and State Street KDEI, while also Managing Change at the Indonesia Stock Market Clearing House (KPEI), and taking an active role in the discussions of the Indonesia Capital Market Arbitration Board regarding Issues concerning Stock Transactions in the Capital Market - 'Trading Repurchase Agreement Shares'.

RISWINANDI
Kepala Eksekutif Pengawas Industri Keuangan Non Bank
Executive Head of Non-Bank Financial Institutions Supervision

Riswinandi lahir di Jakarta, 12 September 1957. Riswinandi meraih gelar Sarjana Ekonomi dari Universitas Trisakti pada tahun 1983.

Riswinandi mengawali kariernya pada kantor SGV Utomo. Memulai karier perbankan di PT Bank Niaga, Tbk selama hampir 13 tahun, dengan menempati berbagai posisi seperti kredit korporasi, kantor cabang luar negeri (Los Angeles, California) dan jabatan terakhir sebagai Vice President *Human Resources Group Head* pada 1999.

Selanjutnya Riswinandi bergabung dengan Badan Penyehatan Perbankan Nasional (BPPN), dengan jabatan terakhir sebagai *Senior Vice President Loan Work Out Division*, pada 2001. Karier Riswinandi pada tahun yang sama berlanjut di PT Bank Danamon Indonesia Tbk sebagai *Executive Vice President Corporate Lending Division Head* dan jabatan terakhir sebagai Direktur *Corporate Banking* pada 2003.

Riswinandi melanjutkan karier perbankannya di PT Bank Mandiri (Persero) Tbk, selama hampir 12 tahun dengan berbagai posisi, mulai dari Komisaris Independen, Direksi yang membidangi *Special Asset Management*, Direksi yang membidangi Kredit Korporasi dengan jabatan terakhir sebagai Wakil Direktur Utama sejak tahun 2010 - 2015.

Sewaktu menjabat sebagai Komisaris Independen Bank Mandiri, Riswinandi juga dipercaya sebagai Komisaris PT Asuransi Ekspor Indonesia (Persero). Terhitung tahun 2015, Riswinandi menjabat sebagai Direktur Utama PT Pegadaian (Persero) di samping sebagai komisaris pada PT Pefindo Biro Kredit.

Pada 20 Juli 2017, Riswinandi ditetapkan sebagai Anggota Dewan Komisioner OJK berdasarkan Keputusan Presiden Nomor 87/P Tahun 2017. Riswinandi dilantik dan mengucapkan sumpah di hadapan Ketua Mahkamah Agung untuk masa jabatan 2017-2022.

Riswinandi pernah menjabat Wakil Ketua Umum Perhimpunan Bank-bank Umum Nasional (PERBANAS) dan Anggota Badan Pengawas Ikatan Bankir Indonesia (IBI).

Born on 12th September 1957 in Jakarta, Riswinandi received a bachelor's degree in Economics from Trisakti University in 1983.

Riswinandi began his career at the offices of SGV Utomo before moving to the banking sector to fulfil various positions at PT Bank Niaga Tbk over a 13-year period, including corporate loans and an overseas position in Los Angeles, California, culminating as Vice President of Human Resources Group Head in 1999.

Riswinandi subsequently joined the Indonesian Bank Restructuring Agency (IBRA), culminating in his final role as Senior Vice President of the Loan Work Division in 2001. In the same year, Riswinandi was appointed as Executive Vice President of the Corporate Lending Division before serving as PT Bank Danamon Indonesia Tbk Director of Corporate Banking in 2003.

Riswinandi continued his illustrious career in the banking sector at PT Bank Mandiri (Persero) Tbk, fulfilling various roles at the state-owned bank over a 12-year period from Independent Commissioner to Director in Charge of Special Asset Management, Director in Charge of Corporate Credit and finally Vice President Director from 2010 to 2015.

During his tenure as Independent Commissioner at Bank Mandiri, Riswinandi was also entrusted as Commissioner of PT Asuransi Ekspor Indonesia (Persero). In 2015, Riswinandi was installed as President Director of PT Pegadaian (Persero), while also serving as Commissioner of PT Pefindo Biro Kredit.

On 20th July 2017, Riswinandi was appointed as a member of the OJK Board of Commissioners pursuant to Presidential Decree Number 87/P of 2017 and subsequently sworn in before the Chief Justice of the Supreme Court for a tenure from 2017-2022.

Riswinandi also honed his experience as Vice Chairman of the Association of Indonesian Private Commercial Banks (PERBANAS) as well as a member of the Supervisory Board of the Indonesian Bankers Association (IBI).

AHMAD HIDAYAT
Ketua Dewan Audit
Chairman of Audit Board

Ahmad Hidayat lahir di Banyuwangi, 19 Juli 1966. Ahmad Hidayat mendapatkan gelar sarjana Ekonomi jurusan Akuntansi Universitas Airlangga pada 1988 dan gelar MBA - *Finance*, dari University of Illinois, Urbana – Champaign pada 2000.

Ahmad Hidayat mengawali karier sebagai *Officer* di PT Bank Bali selama dua tahun sebelum akhirnya bergabung dengan Bank Indonesia pada 1991. Karir di Bank Indonesia diawali sebagai Staf di Biro Penelitian dan Pengembangan Perbankan dan dilanjutkan dengan penugasan di PT Bank Private Development Finance Company of Indonesia (1995-1997). Karir selanjutnya dijalankan pada bidang Akunting dan Sistem Pembayaran (2000-2008) serta menjadi Kepala Bagian Pengembangan Sistem Keuangan Bank Indonesia (2008-2012). Pada 2012 - 2017, Ahmad Hidayat ditugaskan sebagai Kepala Grup Pengaturan, Perencanaan dan Pelaporan Keuangan Bank Indonesia. Posisi terakhir di Bank Indonesia adalah sebagai Direktur Eksekutif dengan jabatan Staf Ahli Dewan Gubernur Bidang Keuangan (2017).

Pada 20 Juli 2017, Ahmad Hidayat ditetapkan sebagai Anggota Dewan Komisioner OJK berdasarkan Keputusan Presiden Nomor 87/P Tahun 2017. Ahmad Hidayat dilantik dan mengucapkan sumpah di hadapan Ketua Mahkamah Agung untuk masa jabatan 2017-2022.

Berbagai jabatan pernah diamanatkan kepada Ahmad Hidayat antara lain Anggota Dewan Pengarah Komite Penyusun Kebijakan Akuntansi Keuangan Bank Indonesia, Wakil Ketua Ikatan Pegawai Bank Indonesia (IPEBI), Anggota Dewan Pengawas Dana Pensiun Bank Indonesia, dan Anggota Dewan Pembina Yayasan Yasporbi.

Born in Banyuwangi on 19th July 1966, Ahmad Hidayat earned a Bachelor of Economics in Accounting from Airlangga University in 1988 before furthering his studies to obtain an MBA in Finance from the University of Illinois, Urbana, Champaign in 2000.

Ahmad Hidayat began his career as an Officer at PT Bank Bali for two years before joining Bank Indonesia in 1991 as a member of staff in the Bureau of Banking Research and Development. He was subsequently appointed to PT Bank Private Development Finance Company of Indonesia from 1995-1997 before pursuing a career in accounting and payment systems from 2000-2008, becoming division head of Bank Indonesia Financial System Development in 2008 until 2012. Ahmad Hidayat was assigned from 2012-2017 to lead Bank Indonesia Financial Regulation, Planning and Reporting as Group Head. His final position at Bank Indonesia was Executive Director of the Board of Governors' Expert Staff in 2017.

On 20th July 2017, Ahmad Hidayat was appointed as a member of the OJK Board of Commissioners pursuant to Presidential Decree Number 87/P of 2017 and subsequently sworn in before the Chief Justice of the Supreme Court for a tenure from 2017-2022.

Ahmad Hidayat has excelled at various distinguished positions throughout his career, including as a member of the Bank Indonesia Financial Accounting Steering Committee, Vice Chairman of the Bank Indonesia Employee Association (IPEBI), member of the Bank Indonesia Pension Funds Supervisory Board, and board member of the Yasporbi Foundation.

TIRTA SEGARA
Komisioner Bidang Edukasi dan Perlindungan Konsumen
Commissioner in charge of Consumer Education and Protection

Tirta Segara dilahirkan di Semarang, 6 Juli 1963. Tirta Segara mendapatkan gelar sarjana dari Jurusan Akuntansi, Universitas Diponegoro dan menguatkan pemahamannya tentang keuangan dengan merampungkan gelar M*aster Business-Finance and Investment*, The George Washington University pada 1994.

Beberapa jabatan yang pernah diemban selama karir di SJK antara lain *Investment Banking* di Ficorinvest Bank, Advisor-SEA VG Office di International Monetary Fund, dan Staf Gubernur Bank Indonesia. Pada 2010, Tirta Segara menjadi Lulusan Terbaik Sekolah Staf Pimpinan Bank Indonesia (SESPIBI) Angkatan XXIX dan diangkat menjadi Direktur Pengembangan Perbankan Syariah, Bank Indonesia. Dua tahun kemudian, Tirta Segara dipercaya menjadi Direktur Kerjasama Multilateral di Departemen Internasional, Bank Indonesia. Pada awal 2014, Tirta Segara diangkat menjadi Kepala Departemen Komunikasi di Bank Indonesia. Semasa menjabat, berbagai inovasi diluncurkan dalam pengembangan materi dan proses komunikasi kepada pemangku kepentingan seperti penggunaan infografis, *mobile apps*, media *online*, media sosial, dan kanal lainnya.

Pada 20 Juli 2017, Tirta Segara ditetapkan sebagai Anggota Dewan Komisioner OJK berdasarkan Keputusan Presiden Nomor 87/P Tahun 2017. Tirta Segara dilantik dan mengucapkan sumpah di hadapan Ketua Mahkamah Agung untuk masa jabatan 2017-2022.

Selain itu, Tirta Segara juga terpilih menjadi *Advisory Board* dari *Organization for Economic Cooperation* and *Development/International Network on Financial Education* (OECD/INFE) dan *Governing Council* dari *International Financial Consumer Protection Organization* (FinCoNet).

Born in Semarang on 6th July 1963, Tirta Segara graduated from the Faculty of Accounting of Diponegoro University before furthering his financial education with a Master of Business- Finance and Investment from the George Washington University in 1994.

Tirta Segara's illustrious career in the financial services sector includes serving as Investment Banking at Ficorinvest Bank, Advisor-SEA VG Office of the International Monetary Fund, and Bank Indonesia Governor's Staf. In 2010, Tirta Segara excelled as the top graduate from the XXIX Class of the Bank Indonesia Leader Staff School (SESPIBI) and was appointed as Director of Islamic Banking Development at Bank Indonesia. Two years later, he was entrusted to lead Multilateral Cooperation at the International Department of Bank Indonesia as Director. At the beginning of 2014, Tirta Segara was appointed as Head of Bank Indonesia's Communication Department, seizing the opportunity to innovatively develop the communication process and materials through the use of infographics, online media, mobile apps, social media and various other channels.

On 20th July 2017, Tirta Segara was appointed as a member of the OJK Board of Commissioners pursuant to Presidential Decree Number 87/P of 2017 and subsequently sworn in before the Chief Justice of the Supreme Court for a tenure from 2017-2022.

In addition, Tirta Segara was also selected to serve on the Advisory Board of the Organization for Economic Co-operation and Development/International Network on Financial Education (OECD/INFE) and the Governing Council of the International Financial Consumer Protection Organization (FinCoNet).

MIRZA ADITYASWARA
Komisioner Ex-Officio dari Bank Indonesia
Ex-Officio Commissioner from Bank Indonesia

Mirza Adityaswara, lahir di Surabaya pada 1965. Mirza Adityaswara mendapatkan Gelar Sarjana Ekonomi dari Universitas Indonesia dan gelar *Master of Applied Finance* dari Macquarie University, Sydney, Australia.

Mirza Adityaswara mengawali karir sebagai *Dealer* di Bank Sumitomo Niaga pada 1989. Sejak 2002-2005, Mirza Adityaswara menjabat sebagai *Director, Head of Securities Trading & Research*, Bahana Sekuritas. Pada 2005 – 2008 Mirza Adtyaswara dipercaya menjadi *Director, Head of Equity Research & Bank Analysis* di Credit Suisse Securities Indonesia. Selama 2008 – 2010, Mirza Adityaswara bertugas sebagai *Managing Director, Head of Capital Market*, Mandiri Sekuritas, sekaligus sebagai Kepala Ekonom Bank Mandiri Group.

Sebelum diangkat sebagai Deputi Gubernur Senior Bank Indonesia, Mirza Adityaswara menjabat sebagai Anggota Dewan Komisioner Lembaga Penjamin Simpanan (LPS) dan sejak April 2012 ditugaskan sebagai Kepala Eksekutif LPS sekaligus Dewan Komisioner. Selanjutnya, sesuai dengan Keputusan Presiden RI Nomor 113/P Tahun 2013 tanggal 30 September 2013, diambil sumpahnya sebagai Deputi Gubernur Senior Bank Indonesia pada tanggal 3 Oktober 2013 untuk periode 2013 - 2014. Jabatan tersebut diperpanjang berdasarkan Keputusan Presiden Nomor 62/P Tahun 2014 untuk periode 2014 - 2019.

Mirza Adityaswara menjabat sebagai Anggota Dewan Komisioner Otoritas Jasa Keuangan *Ex-Officio* Bank Indonesia melalui Keputusan Presiden Nomor 61/P Tahun 2015 tanggal 23 Juli 2015. Selanjutnya, berdasarkan Keputusan Presiden Nomor 87/P Tahun 2017, Mirza Adityaswara kembali ditetapkan sebagai Anggota Dewan Komisioner OJK *Ex-Officio* Bank Indonesia untuk periode 2017 – 2022.

Born in Surabaya in 1965, Mirza Adityaswara graduated with a Bachelor of Economics from the University of Indonesia and subsequently received a Master of Applied Finance from Macquarie University, Sydney, Australia.

Mirza Adityaswara began his career as a Dealer at Bank Sumitomo Niaga in 1989. From 2002-2005, he served as Director of Securities Trading and Research at Bahana Securities and then from 2005-2008 Mirza Adityaswara was entrusted as Director of Equity Research and Bank Analysis at Credit Suisse Securities Indonesia. In 2008, Mirza Adityaswara was appointed Managing Director of the Capital Market at Mandiri Securities, serving until 2010, and concurrently functioned as a Chief Economist at Bank Mandiri Group.

Prior to his appointment as Senior Deputy Governor of Bank Indonesia, Mirza Adityaswara served on the Board of Commissioners of the Deposit Insurance Corporation (LPS) and in April 2012 was installed as Chief Executive of the Deposit Insurance Corporation (LPS) and concurrently as a member of the Board of Commissioners. Pursuant to Presidential Decree Number 113/P of 2013, dated 30th September 2013, Mirza Adityaswara was sworn in as Senior Deputy Governor of Bank Indonesia on 3rd October 2013 for the period from 2013-2014. His tenure was subsequently extended for the following period from 2014-2019 in accordance with Presidential Decree Number 62/P of 2014.

Mirza Adityaswara was appointed Ex-Officio Member of the OJK Board of Commissioners from Bank Indonesia though Presidential Decree Number 61/P of 2015, dated 23rd July 2015. His tenure was extended for a second term as Ex-Officio Member of the OJK Board of Commissioners from Bank Indonesia in 2017 based on Presidential Decree Number 87/P of 2017 for the period from 2017-2022.

MARDIASMO
Komisioner Ex-Officio dari Kementerian Keuangan
Ex-Officio Commissioner from Ministry of Finance

Mardiasmo lahir di Solo, Jawa Tengah, 10 Mei 1958. Mardiasmo mendapatkan gelar sarjana dari jurusan Akuntansi Fakultas Ekonomi dan Bisnis Universitas Gadjah Mada pada 1981 dan gelar Master pada University of Bridgeport, Connecticut, Amerika Serikat, pada 1989. Gelar PhD diperoleh dari School of Public Policy, University of Birmingham Inggris pada 1999.

Perjalanan di bidang birokrasi dimulai ketika diamanahi jabatan sebagai Staf Ahli Menteri Keuangan Bidang Pengeluaran Negara pada 2004-2006. Selanjutnya, Mardiasmo menjabat sebagai Direktur Jenderal Perimbangan Keuangan Kementerian Keuangan pada 2006-2010 dan Kepala Badan Pengawasan Keuangan dan Pembangunan Republik Indonesia (BPKP-RI) pada 2010–2014. Mardiasmo dilantik sebagai Wakil Menteri Keuangan pada 27 Oktober 2014. Selain itu, Mardiasmo sempat ditunjuk sebagai Plt. Direktur Jenderal Pajak Kementerian Keuangan pada 1 Desember 2014-6 Februari 2015.

Pada 27 Oktober 2014 Mardiasmo diangkat sebagai Wakil Menteri Keuangan Kabinet Kerja 2014-2019 dan pada 11 Desember 2014, Mardiasmo ditetapkan sebagai Anggota Dewan Komisioner OJK Ex-Officio Kementerian Keuangan berdasarkan Keputusan Presiden Nomor 143/P Tahun 2014.

Dengan fokus pada bidang ilmu Akuntansi, Mardiasmo menjabat sebagai Ketua Dewan Pengurus Nasional (DPN) Ikatan Akuntan Indonesia dari 2010 hingga sekarang. Selain itu, Mardiasmo juga merupakan Guru Besar Fakultas Ekonomika dan Bisnis (FEB) Universitas Gadjah Mada dan dikenal tetap aktif menulis beberapa buku, di antaranya Perpajakan (2006, Edisi Terbaru 2018), Seri Otonomi Daerah: Otonomi dan Manajemen Keuangan Daerah (2003, Edisi Terbaru, 2018), Akuntansi Sektor Publik (2003, Edisi Terbaru, 2018), dan Akuntansi Keuangan Dasar (2000).

Born in Solo, Central Java, on 10th May 1958, Mardiasmo pursued a tertiary education in accounting at the Faculty of Economics and Business of Gadjah Mada University in 1981 before earning a master's degree from the University of Bridgeport, Connecticut, in 1989 and a PhD from the School of Public Policy, Birmingham University, UK, in 1999.

His career in the bureaucracy began when appointed as the Expert Staff on State Expenditure of the Ministry of Finance, serving from 2004-2006. Mardiasmo was then appointed as the Director General of Fiscal Balance of the Ministry of Finance from 2006-2010 and Controller of the Finance and Development Supervisory Agency of the Republic of Indonesia from 2010-2014. After excelling as the Deputy Finance Minister, Mardiasmo served as the Director General of Taxes, Ministry of Finance of the Republic of Indonesia, from 1st December 2014 until 6th February 2015.

On 27th October 2014, Mardiasmo was appointed as the Deputy Finance Minister for the Working Cabinet from 2014-2019 and on 11th December 2014, was appointed as the Ex-Officio Commissioner from the Ministry of Finance pursuant to Presidential Decree Number 143/P of 2014.

With a strong focus on accountancy, Mardiasmo has chaired the National Committee of the Indonesian Association of Accountants since 2010. In addition, Mardiasmo is a Professor at the Faculty of Economics and Business (FEB), Gadjah Mada University, where he has made a name for himself as a prolific author, including Taxation (2006, latest edition 2018), Regional Autonomy Series: Regional Autonomy and Financial Management (2003, latest edition 2018), Public Sector Accounting (2003, latest edition 2018) as well as Basic Financial Accounting (2000).

Deputi Komisioner

Deputy Commissioners

SUKARELA BATUNANGGAR
Deputi Komisioner OJK Institute dan Keuangan Digital
Deputy Commissioner of OJK Institute and Digital Financial

BOEDI ARMANTO
Deputi Komisioner Pengawas Perbankan I & II
Deputy Commissioner of Banking Supervision I & II

ANTO PRABOWO
Deputi Komisioner Hubungan Masyarakat dan Manajemen Strategis
Deputy Commissioner of Public Relations and Strategic Management

TEGUH SUPANGKAT
Deputi Komisioner Pengawas Perbankan IV
Deputy Commissioner of Banking Supervision IV

DJUSTINI SEPTIANA
Deputi Komisioner Pengawas Pasar Modal I
Deputy Commissioner of Capital Market Supervision I

BAMBANG WIDJANARKO
Deputi Komisioner Penyidikan, Organisasi dan Sumber Daya Manusia
Deputy Commissioner of Investigation, Organization and Human Resources

Y. SANTOSO WIBOWO
Deputi Komisioner Stabilitas Sistem Keuangan
Deputy Commissioner of Financial System Stability

SLAMET EDY PURNOMO
Deputi Komisioner Pengawas Perbankan III
Deputy Commissioner of Banking Supervision III

ANGGAR BUDHI NURAINI
Deputi Komisioner Pengawas IKNB I
Deputy Commissioner of Non-Banking Financial Industry Supervision I
FAKHRI HILMI
Deputi Komisioner Pengawas Pasar Modal II
Deputy Commissioner of Capital Market Supervision II
MOCH. IHSANUDDIN
Deputi Komisioner Pengawas IKNB II
Deputy Commissioner of Non-Banking Financial Industry Supervision II
HIDAYAT PRABOWO
Deputi Komisioner Audit Internal Manajemen Risiko dan Pengendalian Kualitas
Deputy Commissioner of Internal Audit, Risk Management and Quality Control
SARJITO
Deputi Komisioner Edukasi dan Perlindungan Konsumen
Deputy Commissioner of Education and Consumer Protection
ETTY RETNO WULANDARI
Deputi Komisioner Sistem Informasi dan Keuangan
Deputy Commissioner of Information Technology and Finance
ZULKARNAIN SITOMPUL
Deputi Komisioner Hukum
Deputy Commissioner for Legal
IMANSYAH
Deputi Komisioner Internasional dan Riset
Deputy Commissioner of International and Research

Advisor Senior

Senior Advisor

SRI R.A. FAISAL
Advisor Senior Strategic Committee
Senior Advisor of Strategic Committee

AGUS EDY SIREGAR
Advisor Senior Strategic Committee
Senior Advisor of Strategic Committee

DUMOLY PARDEDE
Advisor Senior Strategic Committee
Senior Advisor of Strategic Committee

IRWAN LUBIS
Advisor Senior Strategic Committee
Senior Advisor of Strategic Committee

HERNAWAN B. SASONGKO
Advisor Senior Strategic Committee
Senior Advisor of Strategic Committee

ADIE SOESETYANTORO
Advisor Senior Strategic Committee
Senior Advisor of Strategic Committee

Kebijakan OJK dalam Menjaga Stabilitas dan Mewujudkan Kesejahteraan Masyarakat

OJK Policy to Maintain Stability and Create Prosperity

2
JANUARI
January

OJK Membuka Pelayanan Sistem Layanan Informasi Keuangan (SLIK) kepada Publik

Sistem Layanan Informasi Keuangan (SLIK) OJK yang mulai beroperasi pada 2 Januari 2018 berjalan dengan lancar di semua kantor OJK di 37 kota. Masyarakat yang sudah mendapatkan informasi keberadaan SLIK OJK mulai memanfaatkan layanannya melalui telepon *call center* OJK di 157 (sebelumnya 1500655) ataupun langsung mengunjungi kantor OJK yang sudah menyiapkan ruangan atau *desk* khusus untuk melayani permintaan informasi debitur perbankan dan layanan jasa keuangan lainnya.

OJK Launched Credit Reporting System (SLIK) to the Public

OJK's Financial Credit Reporting System (SLIK) began operating on 2nd January 2018 at all OJK offices in 37 cities. The public, which had already been informed about SLIK, could subsequently access the services through OJK Call Center by dialing 157 (previously 1500655) or by visiting the special desk located at any of OJK offices to request information regarding bank borrowers and other financial services.

3
JANUARI
January

OJK Terbitkan Kebijakan Khusus untuk Perbankan di Kabupaten Karangasem, Bali

OJK mengeluarkan kebijakan khusus bidang perbankan terkait dampak letusan Gunung Agung Bali dengan menetapkan Kabupaten Karangasem Bali sebagai daerah perlakukan khusus terhadap kredit bank. Kebijakan tersebut bertujuan memberikan kelonggaran dalam penetapan kualitas kredit secara keseluruhan maupun kredit yang direstrukturisasi kepada debitur yang terkena dampak bencana alam erupsi Gunung Agung di Kabupaten Karangasem Bali. Kebijakan ini merupakan kelanjutan kebijakan OJK yang memberikan perlakuan khusus terhadap kredit yang disalurkan untuk debitur atau proyek yang berada di lokasi *distressed area* yang disebabkan karena bencana alam dan bersifat sementara.

OJK Issued Bespoke Banking Policy for Karangasem Regency, Bali

OJK issued a specific banking policy in the wake of the Mount Agung volcanic eruption by designating Karangasem Regency in Bali as an area for special treatment of bank loan requirements. The policy loosened the criteria to determine the quality of bank loans and restructured loans for borrowers affected by the Mount Agung volcanic eruption in Karangasem, Bali. Furthermore, the regulation was an extension of OJK's temporary measures to provide special treatment for loans disbursed by the banking industry to borrowers and/or projects located in distressed areas due to natural disaster.

12
JANUARI
January

OJK Bersama Perhimpunan Pedagang Surat Utang (HIMDASUN) Terbitkan *Market Standard* Transaksi Repo atas Efek Bersifat Utang

OJK bersama HIMDASUN melakukan penerbitan *Market Standard* untuk Transaksi Repo atas Efek Bersifat Utang yang dilakukan Perhimpunan Pedagang Surat Utang (HIMDASUN) guna memberikan acuan dan pedoman dalam bertransaksi repo, memperdalam pasar keuangan, serta meningkatkan profesionalisme pelaku pasar. *Market standard* dimaksud merupakan pedoman lebih lanjut yang dibuat dan disepakati oleh anggota HIMDASUN atas ketentuan POJK Nomor 09/POJK.04/2015 yang mensyaratkan penggunaan dokumen *Global Master Repurchase Agreement* Indonesia (GMRA Indonesia) dalam pelaksanaan transaksi repo atau *reverse* repo yang dilakukan oleh Lembaga Jasa Keuangan. *Market Standard* ini diharapkan dapat memberikan pemahaman yang sama antarpelaku pasar atas transaksi repo sehingga dapat meningkatkan profesionalisme, integritas dan kepercayaan antar pelaku pasar, serta mengurangi risiko sistemik di SJK.

OJK and Indonesian Interdealer Bond Market Association (HIMDASUN) Published Market Standards for Repo Transactions on Debt Securities

In conjunction with the Indonesian Interdealer Bond Market Association (HIMDASUN), OJK published Market Standards for Repo Transactions on Debt Securities in order to provide a reference and guidelines for repo transactions, deepen the financial markets and increase the professionalism of market players. The market standards provide guidelines that were prepared and agreed by members of HIMDASUN in accordance with OJK Regulation (POJK) Number 09/POJK.04/2015 requiring the application of the Indonesia Global Master Repurchase Agreement (GMRA Indonesia) for reverse repo transactions by financial services institutions. Furthermore, the market standards are expected to build mutual understanding between market players regarding repo transactions, which will increase professionalism, integrity and trust, while reducing systemic risk in the financial services sector.

19
JANUARI
January

OJK Terbitkan 10 Program Kerja Prioritas dalam Rangka Memacu Pertumbuhan pada Acara Pertemuan Tahunan Industri Jasa Keuangan 2018

Penerbitan program kerja tersebut merupakan upaya OJK dalam menghadapi berbagai tantangan utama yang akan dihadapi selama 2018 antara lain:

1. Masih terbatasnya sumber pembiayaan pembangunan infrastruktur di berbagai wilayah;
2. *Size* dan daya saing SJK Indonesia dibandingkan dengan kawasan regional dan internasional masih cukup rendah;
3. Perkembangan *financial technology* yang memerlukan kebijakan yang tepat dari OJK;
4. Tingkat inklusi keuangan masyarakat masih rendah dan tidak merata sehingga pemerataan kesejahteraan masyarakat menjadi sulit; dan
5. Maraknya penawaran investasi ilegal yang merugikan masyarakat.

OJK Published 10 Priority Work Programs to Spur Growth at the 2018 Financial Executive Gathering

The work programs represent OJK's tangible efforts to confront the salient challenges faced in 2018 as follows:

1. Limited sources of financing for infrastructure development in various regions;
2. The relatively small size and lack of competitiveness of Indonesia's financial services sector compared to the region and globally;
3. Rapid development of financial technology that requires appropriate OJK policies;
4. The comparatively low and inequitable distribution of financial inclusion, thus impeding the equitable distribution of public welfare and prosperity; and
5. The rapid proliferation of illegal investment activities, incurring public losses.

2
FEBRUARI
February

OJK Membuka Akses Layanan Informasi Penerbitan Obligasi Daerah

OJK membuka Layanan Informasi Penerbitan Obligasi Daerah yang dapat dimanfaatkan masyarakat untuk mendapatkan penjelasan dan panduan terkait rencana penerbitan obligasi daerah. Layanan Informasi Penerbitan Obligasi Daerah diharapkan menjadi media penyampaian informasi mengenai penerbitan obligasi daerah yang mudah diakses, efektif, dan komprehensif. Masyarakat khususnya Pemerintah Daerah yang memerlukan informasi mengenai mekanisme, persyaratan, dan tata cara penerbitan obligasi daerah dapat menghubungi melalui telepon 157 dan *e-mail* info.obda@ojk.go.id.

OJK Opened Access to Information Concerning Municipal Bond Issuances

OJK opened Municipal Bond Issuances Information Services, which the public can access such information in order to gain clarification and obtain guidelines on the planned release of municipal bonds. Municipal Bond Issuances Information Services represent an effective media to deliver comprehensive information on Municipal Bonds that is accessible. The public, including Local Government officials, can access information regarding the mechanism, requirements, and procedures to issue municipal bonds by dialing 157 or e-mailing info.obda@ojk.go.id.

14
MARET
March

OJK Keluarkan Izin Bank Wakaf Mikro

OJK berkomitmen untuk terus memperluas penyediaan akses keuangan masyarakat, khususnya bagi masyarakat menengah, kecil, mikro, dan bahkan ultra mikro di lingkungan pesantren melalui pembentukan Bank Wakaf Mikro atau Lembaga Keuangan Mikro Syariah di berbagai daerah. Pengembangan Bank Wakaf Mikro di lingkungan pesantren ini menjadi *quick wins* dalam pengembangan keuangan syariah nasional yang pada akhirnya dapat mendukung pengembangan ekonomi syariah jangka menengah panjang yang berkesinambungan. Selain itu, Bank Wakaf Mikro dapat menyediakan akses permodalan atau pembiayaan bagi masyarakat yang belum terhubung dengan lembaga keuangan formal khususnya di lingkungan pondok pesantren yang saat ini jumlahnya mencapai lebih dari 28.000 pondok pesantren di berbagai penjuru Tanah Air.

OJK Licensed Micro Waqf Banks

OJK is committed to expanding public access to finance, micro, small, and medium enterprises (MSME) in particular, including ultra-micro enterprises, on the premises of Islamic boarding school through Micro Waqf Banks, or Islamic Microfinance Institutions, in various regions. The establishment of Micro Waqf Banks on the Islamic boarding school (pesantren) premises represents a quick win for the development of national Islamic finance, which will ultimately support sustainable Islamic economic development in the medium-long term. In addition, Micro Waqf Banks provide public access to capital and financing for the unbanked, particularly at Islamic boarding schools, which number more than 28,000 across the archipelago.

20
APRIL
April

OJK dan IFC Sepakat Teruskan Kerja Sama Pengembangan Program Keuangan Berkelanjutan

OJK sepakat untuk melanjutkan kerja sama pengembangan Program Keuangan Berkelanjutan atau *Sustainable Finance* yang dibangun sejak 2014. Kesepakatan kelanjutan kerja sama OJK dan IFC dituangkan dalam penandatanganan Nota Kesepahaman yang dilakukan Ketua Dewan Komisioner OJK dan *Vice President and General Counsel Legal, Compliance Risk and Sustainability* IFC. Kerja sama tersebut difokuskan pada penyiapan petunjuk teknis implementasi POJK Nomor 51/2017 Tentang Implementasi Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten dan Perusahaan Publik, khususnya bagi perbankan dan memfasilitasi terbentuknya Satuan Tugas Nasional Keuangan Berkelanjutan. Kerja sama ini akan mengembangkan Fase Keuangan Berkelanjutan II, serta melaksanakan proyek-proyek prioritasnya sejalan dengan agenda pemerintah dan prinsip-prinsip SDGs. Beberapa program di antaranya adalah merancang instrumen untuk mendukung proyek infrastruktur yang diperlukan, seperti pembiayaan *blended finance*, obligasi hijau, dan produk pembiayaan hijau lainnya.

OJK and IFC Agreed to Extend Cooperation on Sustainable Finance

OJK agreed to extend cooperation with the International Finance Corporation (IFC) on Sustainable Finance, which began in 2014. The extended agreement of OJK and IFC cooperation is contained in a Memorandum of Understanding (MoU) signed by the Chairman of OJK together with the Vice President and the IFC's General Counsel for Legal, Compliance Risk and Sustainability. The cooperation is focused on preparing technical implementation guidelines for OJK Regulation (POJK) Number 51/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Corporations, the banking industry in particular, while facilitating establishment of the National Task Force for Sustainable Finance. The latest round of cooperation aims to develop phase II of Sustainable Finance and implement priority projects in pursuance of the government's agenda and the principles of the Sustainable Development Goals (SDGs). The programs include designing instruments necessary to support infrastructure projects, blended finance, green bonds, and other green finance products.

26
APRIL
April

OJK Terbitkan Penyempurnaan Ketentuan *Structured Product* bagi Bank Umum

Penyempurnaan peraturan tersebut bertujuan untuk mendorong bank melaksanakan kegiatan *structured product* khususnya *call spread option* di pasar valas dalam negeri yang pada gilirannya akan membantu memperdalam pasar derivatif di Indonesia. Dalam POJK perubahan tersebut, kewajiban nasabah untuk memenuhi agunan kas sebesar 10% telah dikecualikan untuk nasabah tertentu dan untuk transaksi *structured product* valas terhadap Rupiah dengan tujuan lindung nilai.

OJK Amended the Regulation Concerning Structured Products for Commercial Banks

The regulation was amended to foster development of structured products by the banking industry, call spread options in particular, in the domestic foreign exchange market, which will in turn help to deepen the derivatives market in Indonesia. The amendment contains exemptions to the cash collateral requirement of 10% for certain customers and for hedging transactions using foreign currency structured products against the Rupiah.

21
MEI
May

OJK Luncurkan Modul *E-Learning* Buku Literasi Keuangan untuk Tingkat SD dan SMP

Tujuan dari penyusunan modul *E-Learning* ini adalah untuk menarik minat pelajar dan pengguna *E-Learning* secara umum mempelajari bidang keuangan melalui pembelajaran yang interaktif dan inovatif, antara lain dalam bentuk animasi dan permainan. Modul *E-Learning* ini diharapkan dapat menjangkau lebih banyak pelajar di seluruh wilayah Indonesia yang telah tersambung ke jaringan internet dalam mengakses materi literasi keuangan.

OJK Launched E-Learning Modules for the Financial Literacy Book for Primary School and Junior High School Students

OJK compiled the E-Learning modules to attract students and end-users to financial education through interactive and innovative learning in the form of animation and games. The E-Learning modules are expected to reach more students throughout the Indonesian archipelago with internet access to financial literacy materials.

20
AGUSTUS
August

OJK Resmikan Pusat Inovasi Keuangan Digital

OJK meresmikan beroperasinya OJK *Innovation Center for Digital Financial Technology* (OJK *Infinity*) yang bertujuan membangun ekosistem *fintech* menjadi bagian sistem keuangan nasional yang bermanfaat bagi masyarakat dan mendorong pertumbuhan ekonomi. Pembentukan OJK *Infinity* merupakan bagian dari visi keuangan digital OJK, yaitu: memberikan layanan yang efektif, efisien dan bermanfaat; mendukung inklusi keuangan; serta meningkatkan kesejahteraan masyarakat.

OJK Inaugurated Fintech Center

OJK inaugurated the OJK Innovation Center for Digital Financial Technology (OJK Infinity), which aims to develop a Fintech ecosystem as an integral part of the national financial system in the public interest and to catalyse economic growth. OJK Infinity is part of OJK's vision for digital finance, namely to provide effective, efficient and useful services, to support financial inclusion and to ameliorate public prosperity.

30
AGUSTUS
August

OJK Terbitkan Paket Kebijakan Dorong Sektor Pariwisata

OJK mengeluarkan dua ketentuan terkait kebijakan mendorong industri pariwisata yaitu POJK tentang Batas Maksimum Pemberian Kredit (BMPK) atau Batas Maksimum Penyaluran Dana (BMPD) Bank untuk Mendorong Pertumbuhan Sektor Pariwisata dan Peningkatan Devisa serta POJK tentang Kegiatan Usaha dan Jaringan Kantor berdasarkan Modal Inti Bank. Paket kebijakan tersebut bertujuan untuk mendorong pertumbuhan kredit sektor prioritas yaitu sektor perumahan dan sektor pariwisata serta meningkatkan devisa melalui penyediaan dana berorientasi ekspor.

OJK Issued Policy Package to Stimulate Tourism Sector

OJK issued two regulations to stimulate the tourism industry, namely POJK concerning Ceilings on Bank Lending to Stimulate Tourism Sector Growth and to Increase Foreign Exchange and POJK concerning Business Activity and Office Networks based on Bank Core Capital. The policy package aims to stimulate loans growth in priority sectors, namely housing sector and tourism sector, as well as increase foreign exchange receipts through the provision of export-oriented funds.

6
SEPTEMBER
September

OJK Terbitkan Peraturan Inovasi Keuangan Digital

Penerbitan peraturan ini diharapkan dapat memberikan kepastian hukum inovasi keuangan yang berbasis teknologi sehingga akan menumbuh kembangkan inovasi di industri jasa keuangan serta memberikan manfaat kepada masyarakat. Peraturan tersebut berfungsi sebagai payung hukum Inovasi Keuangan Digital secara menyeluruh yang antara lain mencakup *insurtech*, *crowdfunding*, serta penyelesaian transaksi dan pengelolaan investasi secara digital.

OJK Issued Regulation concerning Digital Financial Innovation

The new regulation is expected to provide legal assurance for technology-based financial innovation, thereby fostering financial services industry innovation in the public interest. The regulation serves as a legal umbrella for general Digital Financial Innovation, encompassing 'insurtech' and crowdfunding as well as digital transaction settlement and investment management.

29
OKTOBER
October

OJK dan Industri Jasa Keuangan Luncurkan Empat Program Inklusi dan Perlindungan Konsumen

OJK bersama Pelaku Usaha Jasa Keuangan (PUJK) berkomitmen untuk terus mendorong penyediaan akses keuangan yang seluas-luasnya kepada seluruh lapisan masyarakat. Sebagai bagian dari komitmen itu, OJK dan PUJK meluncurkan empat program untuk mendukung inklusi keuangan dan perlindungan konsumen, yaitu:

1. Kampanye Simpanan Pelajar (SimPel dan SimPel iB) *Goes to School*
2. Simpanan Mahasiswa dan Pemuda (SiMuda)
3. Reksa Dana Syariahku (SAKU)
4. Reksa Dana *Mini Mart*

OJK and Financial Services Industry Launched Four Financial Inclusion and Consumer Protection Programs

In conjunction with financial services providers, OJK is committed to provide broad access to finance for all social strata. As part of that commitment, OJK and financial services providers launched four programs to support financial inclusion and consumer protection as follows:

1. Student Savings Accounts (SimPel and Simpel iB) Goes to School Campaign
2. Savings for University Students and Youngsters (SiMuda)
3. My Islamic Investment Funds (SAKU)
4. Mini-Mart Investment Funds

7
NOVEMBER
November

OJK Terbitkan Kebijakan Khusus terhadap Nasabah dan Industri Jasa Keuangan yang Terdampak Bencana di Provinsi Sulawesi Tengah

OJK menetapkan kebijakan pemberian perlakuan khusus terhadap kredit dan pembiayaan syariah perbankan, untuk debitur atau proyek yang berada di lokasi bencana alam di Provinsi Sulawesi Tengah. Kebijakan tersebut bertujuan untuk membantu pemulihan usaha debitur dan perbankan, serta kondisi perekonomian wilayah yang terkena dampak bencana alam.

OJK Issued Special Policy for the Financial Services Industry and its Customers in Disaster-Affected Areas of Central Sulawesi Province

OJK issued special policy for the treatment of bank loans and Islamic-compliant financing for borrowers and projects in areas devastated by natural disasters in Central Sulawesi. The policy aims to help the recovery of borrowers and banks as well as the local economies in distressed regions.

11
NOVEMBER
November

OJK, Bank Indonesia, dan Lembaga Penjamin Simpanan (LPS) Integrasikan Pelaporan Perbankan

Integrasi pelaporan perbankan menjadi bentuk pelaksanaan amanah Pasal 43 Undang-Undang Nomor 21 tahun 2011 tentang OJK yang memberi kewajiban kepada OJK, BI, dan LPS untuk membangun dan memelihara sarana pertukaran informasi secara terintegrasi. Sinergi dan integrasi pelaporan perbankan diharapkan menjadi titik awal terwujudnya laporan yang lebih efisien dan berkualitas tinggi sehingga dapat memberikan informasi yang akurat bagi perumusan kebijakan di masing-masing otoritas lembaga jasa keuangan dan bagi industri perbankan guna mendorong kontribusi yang lebih positif bagi perekonomian nasional.

OJK, Bank Indonesia, and Deposit Insurance Corporation (LPS) Integrated Bank Reporting

Integrated bank reporting represents implementation of Article 43 of the OJK Act Number 21 of 2011, mandating OJK, BI, and LPS to create and maintain an integrated information exchange. Synergic and integrated bank reporting is the first step towards realizing an efficient and quality reporting, thus providing accurate information to underlie policymaking for each respective financial authority and the banking industry in order to provide a positive contribution to the national economy.

14
NOVEMBER
November

OJK dan Kementerian Kelautan dan Perikanan Meluncurkan Asuransi Perikanan bagi Pembudidaya Ikan Kecil

OJK bersinergi dengan Kementerian Kelautan dan Perikanan meluncurkan produk Asuransi Perikanan Bagi Pembudidaya Ikan Kecil. Produk Asuransi ini meliputi komoditas udang, bandeng, nila, dan patin di mana produk asuransi budidaya ini adalah pertama kali di Indonesia. Asuransi Perikanan bagi Pembudidaya Ikan Kecil memberikan perlindungan risiko kepada pembudidaya atas penyakit yang mengakibatkan matinya komoditas yang diasuransikan atau kegagalan usaha yang disebabkan oleh bencana alam yang menyebabkan kerusakan sarana pembudidaya mencapai lebih dari atau sama dengan 50%.

OJK and Ministry of Maritime Affairs and Fisheries Launched Aquaculture Insurance

In synergy with the Ministry of Maritime Affairs and Fisheries, OJK launched aquaculture insurance. The insurance covers shrimp, milkfish, tilapia, and catfish that are the pioneers of aquaculture insurance products in Indonesia. Aquaculture insurance provides protection against the risk of disease causing death as well as business losses incurred as a result of natural disaster to 50% or more of the aquaculture facilities.

19
NOVEMBER
November

OJK Optimalkan Peran Badan Usaha Milik Desa (BUMDes)

OJK mendorong optimalisasi peran Badan Usaha Milik Desa (BUMDes) dalam mewujudkan perekonomian yang inklusif sehingga bisa meningkatkan kesejahteraan masyarakat desa. Skema BUMDes *Center* dikembangkan agar menjadi sebuah *role model* yang ideal bagi pengurus BUMDes karena telah diperkuat oleh tiga pilar utama yaitu:

1. Kelembagaan dan Bisnis: BUMDes memiliki legalitas badan hukum didorong mendirikan unit usaha berbasis potensi desa melalui fasilitas *business matching* agar mampu menjadi penggerak ekonomi desa.
2. Akses Keuangan: Optimalisasi aktivitas ekonomi masyarakat desa melalui ketersediaan akses keuangan di BUMDes.
3. Digitalisasi: Selain berperan sebagai *offtaker* terhadap hasil produksi masyarakat desa, BUMDes juga memfasilitasi masyarakat desa untuk mengakses pasar melalui *platform market place* yang dikembangkan melalui ekosistem BUMDes yaitu BUM-desa *Online*.

OJK Optimized Role of Village-Owned Enterprises (BUMDes)

OJK optimized the role of village-owned enterprises (BUMDes) to create an inclusive economy and increase public prosperity in rural areas. The BUMDes Center scheme was developed as an ideal role model for BUMDes managers underpinned by three main pillars as follows:

1. Business and Institutions: Legally incorporated BUMDes are encouraged to establish business units based on local potential in the respective villages through business matching in order to drive local economic activity.
2. Financial Access: Optimization of local economic activity through financial access for BUMDes.
3. Digitalization: In addition to their role as offtakers of local production, BUMDes also provide market access to villagers through marketplace platforms developed within the BUMDes ecosystem, namely BUM-desa Online.

27
NOVEMBER
November

OJK Terapkan Peraturan Percepatan Transaksi Dua Hari (T+2) di Perdagangan Pasar Modal

OJK terbitkan Peraturan OJK Nomor 21/POJK.04/2018 tentang Waktu Penyelesaian Transaksi Bursa sebagai landasan hukum pemberlakukan T+2. Pelaksanaan transaksi bursa T+2, memiliki tujuan untuk meningkatkan likuiditas melalui percepatan *re-investment* dari modal investor maupun efisiensi operasional serta menambah kapasitas transaksi Perusahaan Efek.

OJK Issued Regulation to Accelerate Capital Market Trade Transactions to Two Days (T+2)

OJK issued Regulation Number 21/POJK.04/2018 concerning the Settlement Period for Stock Exchange Transactions as the legal foundation for T+2 enforcement. T+2 implementation aims to increase liquidity by accelerating reinvestment through investors' capital as well as to improve operational efficiency and to increase transaction capacity at Securities Companies.

Kebijakan Strategis dalam Rangka Memperkuat Kapasitas Organisasi

Strategic Policies to Strengthen Organization Capacity

10
JANUARI
January

OJK Perkuat Pengawasan SJK melalui Penerbitan Peraturan Pedoman Pengawas

Sejalan dengan semakin berkembang dan kompleksnya berbagai produk dan aktivitas perbankan, tuntutan untuk meningkatkan kualitas penerapan tata kelola melalui transparansi kondisi keuangan dan kinerja Bank semakin tinggi. Dalam rangka memenuhi pelaksanaan POJK dan SEOJK tentang Transparansi dan Publikasi Laporan Bank, OJK menerbitkan serangkaian peraturan pedoman bagi pengawas.

OJK Strengthened Financial Services Sector Supervision through Supervisory and Regulatory Guidelines

Congruent with increasingly advanced and complex banking products and activities, the demand to increase the quality of governance implementation by providing a more transparent financial conditions and robust performance in the banking industry is increasing. Striving to meet the prevailing OJK regulation (POJK) and Circular Letter (SEOJK) concerning Transparency and the Publication of Bank Reports, OJK issued a series of regulatory guidelines for supervisors.

19
FEBRUARI
February

OJK Sempurnakan Peraturan Protokol Manajemen Krisis

OJK menyempurnakan peraturan protokol manajemen krisis yang bertujuan untuk memberikan landasan hukum dalam pengambilan keputusan serta memberikan pedoman yang jelas, sistematis, terintegrasi, dan berkelanjutan dalam rangka pencegahan dan/atau penanganan Krisis Sistem Keuangan, dalam kerangka kewenangan OJK.

OJK Refined Crisis Management Protocol (CMP)

OJK honed the Crisis Management Protocol (CMP) to provide a legal foundation for policymaking and to provide clear, systematic, integrated and sustainable guidelines to prevent and/or resolve Financial System Crises in accordance with OJK's jurisdiction framework.

OJK Sempurnakan Manajemen Persediaan Barang

Penyempurnaan peraturan manajemen persediaan barang bertujuan untuk meningkatkan tertib administrasi pengelolaan persediaan yang efektif, efisien, optimal, dan akuntabel.

OJK Refined Inventory Management

OJK refined inventory management in order to enhance orderly, effective, efficient, optimal, and accountable inventory administration.

21
FEBRUARI
February

OJK Sempurnakan Penilaian Kinerja Pegawai
Penyempurnaan peraturan penilaian kinerja pegawai bertujuan untuk memberikan tata cara terbaru dalam penilaian kinerja setiap individu yang lebih adil dan transparan bagi seluruh jajaran insan OJK.

OJK Refined Employee Performance Appraisals
OJK refined employee performance appraisal in order to provide new procedures towards a fairer and more transparent performance appraisal methods for all OJK personnel.

27
MARET
March

OJK Terbitkan Pedoman Pengelolaan Barang Milik Negara dan Barang Milik Daerah
OJK menerbitkan peraturan Pedoman Pengelolaan Barang Milik Negara dan Barang Milik Daerah sebagai pedoman pelaksanaan dan penentuan pihak internal yang berwenang dalam pengelolaan Barang Milik Negara (BMN) dan Barang Milik Daerah (BMD) agar efektif, efisien, dan tertib administrasi.

OJK Issued Guidelines for Management of State and Regional Government Property
OJK issued Guidelines for Management of State and Regional Government Property regulation as the implementation guidelines and as the stipulation to appoint the authorized internal parties in the management of state and regional government property, in order to achieve the orderly, effective and efficient administration.

10
APRIL
April

OJK Terbitkan Pedoman Standar Pengendalian Kualitas
OJK menerbitkan pedoman Standar Pengendalian Kualitas sebagai upaya untuk menghasilkan produk dan jasa yang memenuhi persyaratan serta meningkatkan kepuasan pemangku kepentingan melalui penerapan yang efektif.

OJK issued General Guidelines for Quality Control Standards
OJK issued the guidelines in order to deliver products and services that meet the stakeholders' requirements and expectations, while increasing their satisfaction through effective application.

8
MEI
May

OJK Menerbitkan Pedoman Sistem Informasi Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme

SIGAP adalah sistem informasi pengawasan program APU PPT berbasis *web* yang dibangun dalam rangka mengintegrasikan data dan informasi hasil pelaksanaan pengawasan program APU PPT serta menyediakan data pendukung pengawasan program APU PPT untuk mendukung pelaksanaan Rekomendasi *Financial Action Task Force on Money Laundering* (FATF) Nomor 33. SEDK Pedoman SIGAP merupakan panduan bagi pengawas di SJK dan pihak-pihak pemangku kepentingan dalam menggunakan SIGAP, yaitu di antaranya untuk: (1) melihat dan menganalisis tren maupun data historis Pengawasan Program APU PPT dalam rangka melakukan *monitoring* dan memberikan rekomendasi serta langkah perbaikan terkait dengan penerapan program APU PPT; serta (2) melakukan akses terhadap data pendukung pelaksanaan pengawasan program APU PPT.

OJK Issued Guidelines for Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Information System

SIGAP is a web-based supervisory information system for the Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) program developed to integrate the data and information produced by the AML/CTF program as well as to provide supporting data for the implementation of Recommended Financial Action Taskforce on Money Laundering (FATF) Number 33. SIGAP guidelines provides clear instructions for financial services sector supervisors and other stakeholders to use SIGAP as follows: (1) observe and analyse historical data and trends from AML/CTF program supervision to monitor and provide recommendations as well as action plans in order to improve AML/CTF program implementation; and (2) access the supporting data of AML/CTF program supervision.

15
MEI
May

OJK Luncurkan Sistem Informasi Akuntansi Terintegrasi (SI-AUTO)

OJK meluncurkan Sistem Informasi Akuntansi Terintegrasi (SI-AUTO) sebagai bentuk transformasi keuangan untuk meningkatkan kualitas dan akuntabilitas pengelolaan keuangan di OJK. SI-AUTO mengintegrasikan aspek perencanaan keuangan dalam bentuk anggaran berbasis kinerja, sistem pembayaran yang cepat dan otomatis, perhitungan perpajakan yang akurat dan tepat waktu, pengelolaan aset yang andal, dan pertanggungjawaban keuangan yang transparan dan akuntabel.

OJK Launched Integrated Accounting Information System (SI-AUTO)

OJK launched the Integrated Accounting Information System (SI-AUTO) as a form of financial transformation in order to improve the quality and accountability of financial management at OJK. SI-AUTO integrates aspects of financial planning in the form of a performance-based budget, a fast and automatic payment system, an accurate and timely tax calculation system and a reliable asset management system, and transparent financial accountability.

7
JUNI
June

OJK Sempurnakan Peraturan tentang Pengelolaan Inisiatif Strategis (IS)

Penyempurnaan peraturan Pengelolaan Inisiatif Strategis (IS) merupakan pedoman tentang cara dalam mengelola Inisiatif Strategis (IS) yang lebih efektif dan efisien. Peraturan tersebut juga mencakup beberapa kewajiban/kegiatan *monitoring* dan evaluasi yang harus dilakukan dalam mengelola IS agar seluruh *deliverables* tercapai.

OJK Refined Regulation concerning Strategic Initiative (SI) Management

The refinement of Strategic Initiative (SI) Management regulation was in the form of guidelines concerning the procedures to more effectively and efficiently manage the Strategic Initiatives (SI) at OJK. The regulation also includes a number of monitoring and evaluation obligations for SI management to ensure the achievement of all deliverables.

23
OKTOBER
October

OJK Sempurnakan Peraturan tentang Sistem Pemenuhan SDM

Penyempurnaan Peraturan Sistem Pemenuhan SDM OJK bertujuan untuk menetapkan mekanisme promosi terbagi atas promosi terbatas dan penawaran lowongan jabatan, persyaratan masa dinas bagi pegawai yang akan diusulkan promosi, dan persyaratan kompentensi bagi pegawai yang akan dipromosikan.

OJK Refined Regulation concerning HR Recruitment System

OJK refined the HR recruitment system regulation in order to separate the promotion mechanisms for limited promotions and job vacancies for officials, to stipulate the tenure requirements for employees that put forward for promotion, and to specify the competency requirements for personnel seeking promotion.

30
OKTOBER
October

OJK Luncurkan SMART HR OJK

SMART HR OJK merupakan aplikasi berbasis *mobile phone* yang memudahkan pegawai OJK dalam mengakses informasi, data dan layanan SDM dan organisasi di luar jaringan intranet OJK.

OJK Launched SMART HR OJK

SMART HR OJK is a mobile phone application that provides access for OJK personnel to HR and organization information, data and services through the OJK intranet network.

27
DESEMBER
December

OJK Perkuat Pengelolaan Keuangan melalui Penyempurnaan Pedoman Akuntansi Perpajakan OJK

Penyempurnaan pedoman Akuntansi Perpajakan OJK merupakan upaya OJK dalam menyempurnakan tata cara pengakuan dan pengukuran, penyajian dan pengungkapan untuk kewajiban perpajakan (utang/piutang/uang muka) terkait Pajak Penghasilan.

OJK Strengthened Financial Management by Refining OJK Tax Accounting Guidelines

OJK refined its Tax Accounting Guidelines in order to hone the procedures for the recognition and measurement, presentation and disclosure of tax obligations (debt/receivables/advance payments) in relation to Income Tax.

Peristiwa Penting 2018

2018 Event Highlights

02 JANUARI
January

Ramah Tamah Tahun Baru 2018
OJK mengadakan acara Ramah Tamah Tahun Baru 2018 di Menara Radius Prawiro yang dihadiri oleh jajaran Anggota Dewan Komisioner dan seluruh pemangku kepentingan.

New Year Gathering 2018
OJK held the New Year Gathering 2018 in Radius Prawiro Tower, which was attended by Members of the Board of Commissioners as well as all stakeholders.

02 JANUARI
January

Pembukaan Saham Perdagangan
Wakil Presiden Republik Indonesia didampingi Ketua Dewan Komisoner OJK, Kepala Pengawas Eksekutif Pasar Modal OJK, Menteri Keuangan, Direktur Utama BEI, Menteri Koordinator Bidang Perekonomian, dan Gubernur BI membuka perdagangan saham 2018 di Jakarta.

Opening Trading on Stock Exchange
Vice President of the Republic of Indonesia was accompanied by Chairman of OJK Board of Commissioners, OJK Chief Executive Supervisor of Capital Market, Minister of Finance, President Director of the Indonesia Stock Exchange, Coordinating Minister for Economic Affairs and Governor of Bank Indonesia opened trading on the Indonesia Stock Exchange for 2018 in Jakarta.

18 JANUARI
January

Pertemuan Tahunan Industri Jasa Keuangan 2018 "Memacu Pertumbuhan"
Pertemuan diselenggarakan untuk meningkatkan peran SJK dalam memacu pertumbuhan dengan tetap menjaga kesinambungan dalam menjaga stabilitas sistem keuangan.

Annual Financial Executive Gathering 2018 entitled "Spurring Growth"
The annual gathering was held to expand the financial services sector's role in stimulating growth while maintaining financial system stability.

13 FEBRUARI
February

Terima Kunjungan Ratu Máxima, OJK Sampaikan Program Inisiatif Baru Inklusi Keuangan

Ketua Dewan Komisioner OJK dan Wakil Ketua Dewan Komisioner OJK menerima kunjungan Ratu Maxima dari Belanda yang hadir sebagai Utusan PBB untuk pembangunan inklusi keuangan di Jakarta. Ketua Dewan Komisioner OJK menjelaskan program-program inklusi keuangan OJK kepada Ratu Máxima termasuk dua program inisiatif baru yaitu KUR Klaster dan Bank Wakaf Mikro.

Welcoming Queen Máxima, OJK Delivers New Financial Inclusion Initiatives

The Chairman and Vice Chairman of OJK Board of Commissioners welcomed Her Majesty Queen Máxima of the Netherlands in Jakarta as UN Representative. The Chairman of the OJK Board of Commissioners explained OJK's financial inclusion program to Queen Máxima, including two new programs, namely the KUR Cluster program and Micro Waqf Bank program.

27 FEBRUARI
February

OJK Dukung Pengembangan Pembiayaan Ramah Lingkungan

OJK mendorong munculnya inovasi pembiayaan yang ramah lingkungan dengan mendasarkan pada prinsip-prinsip keberlanjutan menuju terciptanya pertumbuhan ekonomi yang berkelanjutan.

OJK Supports Development of Green Financing

OJK supports the emergence of innovative green financing based on the principles of sustainability towards the creation of sustainable economic growth.

09 MARET
March

Peresmian Bank Wakaf Mikro Al Fithrah Wava Mandiri di Surabaya, Jawa Timur

Ketua Dewan Komisioner OJK meresmikan pendirian Bank Wakaf Mikro Al Fithrah Wava Mandiri di Pesantren Assalafi Al Fithrah Surabaya.

Inauguration Ceremony for Al Fithrah Wava Mandiri Micro Waqf Bank in Surabaya, East Java

The Chairman of OJK Board of Commissioners inagurated the establishment of the Al Fithrah Wava Mandiri Micro Waqf Bank at the Assalafi Al Fithrah Islamic boarding school in Surabaya.

12-13 MARET March

Seminar Internasional Kebijakan dan Regulasi *Fintech*

Wakil Ketua Dewan Komisioner OJK membuka Seminar Internasional Kebijakan dan Regulasi *Fintech* di Bali.

International Seminar on Fintech Policy and Regulation

The Vice Chairman of the OJK Board of Commissioners opened the International Seminar on Fintech Policy and Regulation in Bali.

14 MARET March

Peresmian Bank Wakaf Mikro An Nawawi Tanara di Serang, Banten

Presiden Republik Indonesia didampingi Ketua Dewan Komisioner OJK dan Ketua MUI meresmikan Bank Wakaf Mikro An Nawawi Tanara di Serang, Banten.

Inauguration Ceremony for An Nawawi Tanara Micro Waqf Bank in Serang, Banten

The President of the Republic of Indonesia, accompanied by the Chairman of the OJK Board of Commissioners and Chairman of the Indonesian Ulema Council (MUI), held the inauguration ceremony for An Nawawi Tanara Micro Waqf Bank in Serang, Banten.

15 MARET March

Pertemuan Pimpinan Bank Umum di Istana Negara

Presiden Republik Indonesia didampingi oleh Ketua Dewan Komisioner OJK, Menteri Keuangan dan Menteri Koordinator Bidang Perekonomian menghadiri Pertemuan Pimpinan Bank Umum di Istana Negara, Jakarta.

Commercial Bank Leaders' Summit at State Palace

The President of the Republic of Indonesia accompanied by the Chairman of OJK Board of Commissioners, the Minister of Finance and Coordinating Minister for Economic Affairs attended the Commercial Bank Leaders' Summit at the State Palace in Jakarta.

27 MARET March

OJK Tandatangani MoU dengan Pengurus Bhayangkari

OJK bersama Pengurus Pusat Bhayangkari menandatangani Nota Kesepahaman yang mencakup kerja sama dalam rangka meningkatkan literasi dan inklusi keuangan serta perlindungan konsumen di SJK.

OJK Signs Memorandum of Understanding (MoU) with Bhayangkari

OJK signed a Memorandum of Understanding (MoU) with Bhayangkari central organizing committee to increase financial literacy and inclusion as well as consumer protection in the financial services sector.

28 MARET March

Silaturahmi Bank Wakaf Mikro di Istana Negara

Presiden RI didampingi Ketua Dewan Komisioner OJK menghadiri acara Silaturahmi Bank Wakaf Mikro (BWM) di Istana Negara. Sebanyak 300 pengurus, nasabah dan pimpinan pesantren dari 20 BWM hadir dalam acara tersebut.

Micro Waqf Bank Gathering at the State Palace

The President of the Republic of Indonesia accompanied by the Chairman of OJK Board of Commissioners attended the Micro Waqf Bank Gathering at the State Palace. Around 300 managers, customers and leaders of Islamic boarding schools from 20 Micro Waqf Banks were in attendance at the event.

19 APRIL April

OJK-IFC Teruskan Kerja Sama Keuangan Berkelanjutan

Ketua Dewan Komisioner OJK bersama *Vice President and General Counsel Legal, Compliance Risk and Sustainability* IFC menandatangani MoU Program Keuangan Berkelanjutan. Tindaklanjut kerja sama difokuskan pada penyiapan petunjuk teknis implementasi POJK Nomor 51/2017, khususnya bagi perbankan dan memfasilitasi terbentuknya Satuan Tugas Nasional Keuangan Berkelanjutan.

OJK-IFC Extends Cooperation on Sustainable Finance

The Chairman of OJK Board of Commissioners along with the Vice President and the IFC's General Counsel for Legal, Compliance Risk and Sustainability signed a Memorandum of Understanding (MoU) concerning the Sustainable Finance Program. The cooperation focuses on preparations for the technical implementation of OJK Regulation (POJK) Number 51/2017, targeting the banking industry in particular, as well as facilitating the formation of the National Sustainable Finance Taskforce.

26 APRIL April

Seminar Nasional Transparansi dan *Disclosure* SJK di Indonesia

OJK bekerja sama dengan World Bank Group menyelenggarakan Seminar Nasional dengan tema "Transparansi dan *Disclosure* SJK di Indonesia: Praktik Saat Ini vs International Best Practices. Seminar dibuka oleh Anggota Dewan Komisioner Bidang Edukasi dan Perlindungan Konsumen OJK dengan memberikan *keynote speech*.

National Seminar on Financial Services Sector Transparency and Disclosure in Indonesia

In conjunction with the World Bank, OJK organised a National Seminar entitled 'Financial Services Sector Transparency and Disclosure in Indonesia: Current Practices vs International Best Practices'. The Commissioner in Charge of Consumer Education and Protection delivered a keynote speech to open the seminar.

14 MEI May

OJK Luncurkan Sistem Informasi Akuntansi Terintegrasi

OJK meluncurkan Sistem Informasi Akuntansi Terintegrasi (SI-AUTO) sebagai bentuk transformasi keuangan untuk meningkatkan kualitas dan akuntabilitas pengelolaan keuangan di OJK.

OJK Launched the Integrated Accounting Information System

OJK launched the Integrated Accounting Information System (SI-AUTO) as a form of financial transformation in order to increase the quality and accountability of financial management at OJK.

25 MEI May

Penandatanganan Perjanjian Kerja Sama Anggota Satgas Waspada Investasi (SWI)

Satgas Waspada Investasi mengumumkan bahwa terdapat 13 Kementerian dan Lembaga sudah efektif tergabung dalam tugas-tugas untuk untuk mencegah dan menangani maraknya tawaran dan praktik investasi ilegal.

Signing of a Cooperation Agreement with the Investment Alert Task Force

The Investment Alert Task Force confirmed that there are currently 13 government ministries and institutions effectively under the umbrella of the Investment Alert Task Force seeking to prevent and contain the proliferation of illegal investment activities.

20 AGUSTUS
August

OJK Resmikan Pusat Inovasi Keuangan Digital

OJK meluncurkan *Innovation Center for Digital Financial Technology* (OJK *Infinity*) yang bertujuan membangun ekosistem *Fintech* menjadi bagian sistem keuangan nasional yang bermanfaat bagi masyarakat dan mendorong pertumbuhan ekonomi.

OJK Inaugurates Innovation Center for Digital Financial Technology (OJK Infinity)

OJK opened the doors of its Innovation Center for Digital Financial Technology (OJK Infinity), which aims to develop and build a Fintech ecosystem as an integral part of the national financial system in the public interest and to foster economic growth.

17 SEPTEMBER
September

OJK Raih Opini Wajar Tanpa Pengecualian dari BPK

Ketua BPK RI didampingi Anggota II BPK RI menyerahkan Laporan Hasil Pemeriksaan atas Laporan Keuangan Audited OJK Tahun 2017 kepada Ketua Dewan Komisioner OJK dan Wakil Ketua OJK.

OJK receives Unqualified Opinion from Supreme Audit Agency (BPK)

The Chairman of the Audit Board of Republic Indonesia (BPK), accompanied by the Board Member II of BPK, presented the Auditor's Report on the OJK Financial Statements for 2017 to the Chairman and Vice Chairman of OJK Board of Commissioners.

08 OKTOBER
October

Peresmian Bank Wakaf Mikro di Deli Serdang

Ketua Dewan Komisioner OJK meresmikan pendirian Bank Wakaf Mikro Pondok Pesantren Mawaridussalam di Deli Serdang, Sumatera Utara. Bank Wakaf Mikro Pondok Pesantren Mawaridussalam menjadi yang pertama diresmikan di luar Pulau Jawa, dan merupakan BWM ke-33 yang beroperasi di Indonesia.

Inauguration of Micro Waqf Bank in Deli Serdang

The Chairman of OJK Board of Commissioners officially inaugurated a Micro Waqf Bank at the Mawaridussalam Islamic boarding school in Deli Serdang, North Sumatera. The Micro Waqf Bank at the Mawaridussalam Islamic boarding school is the first to be inaugurated outside of Java and represents the 33rd Micro Waqf Bank operating in Indonesia.

11 OKTOBER
October

OJK – MAS Sepakati Kerja Sama Mengembangkan *Fintech*

OJK dan Monetary Authority of Singapore bekerja sama mengembangkan *Fintech*, yang mencakup mekanisme rujukan institusi *Fintech*, potensi proyek inovasi bersama, kolaborasi hingga pertukaran informasi terkait tren dan perkembangan pasar *Fintech*.

OJK and MAS agree on Fintech Development Cooperation

OJK and the Monetary Authority of Singapore (MAS) agreed to work together to develop Fintech, covering a reference mechanism for Fintech institutions, potential joint innovation projects, collaboration as well as information exchange relating to Fintech development trends.

12 OKTOBER
October

OJK-BOT Perkuat Kerja Sama Pengawasan Perbankan

Ketua Dewan Komisioner OJK dan Gubernur Bank of Thailand menandatangani nota kesepahaman pengawasan perbankan untuk memperkuat kerja sama terkait perizinan, pemeriksaan, pengawasan, serta manajemen krisis.

OJK and BOT strengthen Cooperation for Banking Supervision

The Chairman of OJK Board of Commissioners and the Governor of the Bank of Thailand signed a Memorandum of Understanding (MoU) on banking supervision to strengthen cooperation in relation to bank licensing, inspections, supervision and crisis management.

12 OKTOBER
October

OJK 'High Level Policy Dialogue'

Ketua Dewan Komisioner OJK dalam seminar OJK *High Level Policy Dialogue* dengan tema "The *Future of Finance*" mengatakan perkembangan teknologi yang semakin marak harus tetap memperhatikan aspek keberlanjutan untuk generasi mendatang. Peraih Nobel Ekonomi dari Columbia University yang juga hadir sebagai narasumber dalam seminar ini turut memberi pandangannya mengenai perkembangan teknologi keuangan dan lingkungan.

OJK High-Level Policy Dialogue

At OJK High-Level Policy Dialogue seminar entitled "The Future of Finance", the Chairman of the OJK Board of Commissioners stated that the rapid pace of technological development must adhere to aspects of sustainability for future generations. At the seminar, one of the Nobel Prize Laureate in Economic Sciences from Columbia University also expressed his opinions concerning Fintech development and the environment.

18 OKTOBER
October

OJK Kunjungi Korban Bencana Sulawesi Tengah

Ketua Dewan Komisioner OJK, didampingi sejumlah ADK dan pimpinan SJK, mengunjungi dan mengadakan "*trauma healing*" untuk anak-anak di pengungsian Desa Lolu Jono Ege, Kabupaten Sigi.

OJK Visits Natural Disaster Victims in Central Sulawesi

The Chairman of OJK Board of Commissioners, accompanied by several members of the Board of Commissioners and leaders from the financial services industry, visiting the disaster-affected areas of Lolu Jono Ege village in Sigi regency to provide trauma healing.

30 OKTOBER
October

Pasar Modal sebagai Sumber Pendanaan bagi Pengembangan Industri di Daerah

OJK sosialisasikan Pasar Modal sebagai sumber pendanaan bagi pengembangan industri di daerah. Kegiatan ini diikuti lebih dari 250 perusahaan lokal serta dihadiri Gubernur Kalimantan Timur dan Direktur Utama BEI. OJK melakukan perbaikan dan penyederhanaan prosedur penawaran umum serta melakukan rasionalisasi terhadap berbagai kewajiban keterbukaan informasi berkelanjutan dalam mendukung proses *go public* UKM.

Capital Market as Source of Regional Development Funding

OJK advocates the Capital Market as a source of regional development funding. More than 250 local businesses took part in the event attended by the Governor of East Kalimantan and the President Director of the Indonesia Stock Exchange. OJK has improved and streamlined the procedures for initiating public offerings and consolidated various policies concerning information disclosure to support the process of going public for small and medium enterprises (SMEs).

01 NOVEMBER
November

OJK, BI, LPS Integrasikan Pelaporan Perbankan

Kepala Eksekutif Pengawas Perbankan OJK, Kepala Eksekutif LPS, dan Deputi Gubernur BI dalam pertemuan dengan pimpinan Bank Umum menyampaikan otoritas lembaga keuangan akan memperkuat sinergi dalam mewujudkan integrasi pelaporan perbankan.

OJK, BI and LPS integrate Bank Reporting

At a meeting with leaders of commercial banks, OJK Executive Head of Banking Supervision, along with the Executive Head of the Deposit Insurance Corporation (LPS) and Deputy Governor of Bank Indonesia stated that the financial authorities would strengthen synergy towards integrating bank reporting.

13 NOVEMBER
November

Seminar Nasional 'Financial Sector 4.0'

Wakil Ketua Dewan Komisioner OJK dalam Seminar Nasional *Synergizing Fintech* and *Financial Institutions* di Jakarta menyatakan OJK sebagai regulator akan membimbing industri jasa keuangan agar terus berkembang mengikuti pesatnya kemajuan teknologi.

National Seminar on Financial Sector 4.0

At a national seminar on Synergising Fintech and Financial Institutions held in Jakarta, the Vice Chairman of OJK Board of Commissioners stated that OJK, as the regulator, would lead the financial services industry in the face of rapid technological advancement.

01 NOVEMBER
November

Peluncuran Asuransi Budidaya Ikan Kecil

OJK dan Kementerian Kelautan dan Perikanan meluncurkan asuransi perikanan bagi pembudidaya ikan kecil, sebagai upaya menumbuhkembangkan industri asuransi. Industri asuransi harus berani melakukan penetrasi ke pasar baru agar seluruh lapisan masyarakat memperoleh perlindungan terhadap jiwa dan hartanya.

Launching of Aquaculture Insurance

In conjunction with the Ministry of Maritime Affairs and Fisheries, OJK launched aquaculture insurance in order to help develop the insurance industry. The insurance industry must be courageous to penetrate new markets to protect the wealth and lives of all social strata.

13 NOVEMBER
November

Peresmian BUMDes di Kabupaten Malang dan Kota Batu

Kepala Eksekutif Pengawas IKNB OJK dalam seremoni peresmian BUMDes *Center* Maju Bersama di Singosari, Kabupaten Malang mendorong optimalisasi peran BUMDes dalam mewujudkan perkonomian yang inklusif.

Inauguration of BUMDes in Malang Regency and Batu City

At the inauguration ceremony for BUMDes Center Maju Bersama in Singosari, Malang, OJK Executive Head of Non-Bank Financial Industry Supervision stressed the importance of optimising the role of village-owned enterprises (BUMDes) to create inclusive economic growth.

17 NOVEMBER November

Peresmian BUMDes *Center* Maju Sejahtera Desa Wonorejo

Ketua Dewan Komisioner OJK menyampaikan skema BUM-Desa *Center* yang difasilitasi OJK dikembangkan dengan fokus pada penguatan tiga pilar yaitu kelembagaan dan bisnis, akses keuangan, serta digitalisasi. BUM-desa *Center* Maju Sejahtera merupakan *role model* pusat aktivitas ekonomi yang mengintegrasikan unit usaha sektor riil dan SJK meliputi Agen Laku Pandai, BUM-desa Grosir, BUM-desa *Online*, dan masih banyak lainnya.

Inauguration of BUMDes Center Maju Sejahtera in Wonorejo Village

The Chairman of OJK Board of Commissioners delivered the BUM-Desa Center scheme facilitated by OJK, developed with a focus on strengthening the three pillars, namely businesses and institutions, access to finance and digitalization. The BUMDes Center Maju Sejahtera is a role model for other similar centers of economic activity that integrates business units in the real sector with the financial services sector, including branchless banking agents, village-owned distributors and wholesalers, BUM-desa online and various other agents.

28-29 NOVEMBER November

Ketua OJK menjadi Panelis dalam ICBS 2018

Ketua Dewan Komisioner OJK, menjadi panelis dalam *The 20th International Conference of Banking Supervisors* (ICBS) yang diselenggarakan di Abu Dhabi, Uni Emirat Arab. Pada kesempatan tersebut disampaikan perbankan nasional berada dalam kondisi yang bagus dan siap menerapkan kelanjutan standar Basel III.

Chairman of OJK Board of Commissioners as Panellist at ICBS 2018

The Chairman of OJK Board of Commissioners was selected as a panellist at the 20th International Conference of Banking Supervisors (ICBS) held in Abu Dhabi, United Arab Emirates. The Chairman took the opportunity to reiterate national banking is in good condition and ready to implement the continuation of Basel III standards.

05 DESEMBER December

OJK Kembali Raih Dua Penghargaan dari KPK

OJK menerima penghargaan KPK sebagai instansi dengan Sistem Pengendalian Gratifikasi dan Pengelolaan LHKPN terbaik pada acara Hari Antikorupsi Sedunia 2018.

OJK accepts two Awards from Corruption Eradication Commission (KPK)

The Corruption Eradication Commission (KPK) recognized OJK as an institution with the best Gratification Control System and best LHKPN Management at the World Anticorruption Day in 2018.

18 DESEMBER
December

OJK Keluarkan Izin Tiga BWM di Jombang

Presiden Republik Indonesia meresmikan tiga Bank Wakaf Mikro sekaligus di Kabupaten Jombang yaitu Bank Wakaf Mikro di Pesantren Mamba'ul Ma'arif Denanyar, Pesantren Bahrul Ulum Tambak Beras, dan Pesantren Tebuireng Jombang.

OJK Licenses Three Micro Waqf Banks in Jombang

The President of the Republic of Indonesia inaugurated three Micro Waqf Banks at a ceremony in Jombang regency, namely at Mamba'ul Ma'arif Denanyar Pesantren (Islamic boarding school), Bahrul Ulum Tambak Beras Pesantren, and Tebuireng Jombang Pesantren.

19 DESEMBER
December

Jumpa Pers Akhir Tahun 2018

Jajaran Anggota Dewan Komisioner OJK melaksanakan jumpa pers akhir tahun 2018 di Jakarta. OJK menyatakan bahwa SJK Indonesia stabil dengan kinerja intermediasi yang berada pada level positif.

2018 Year-end Press Conference

The Board of Commissioners held a press conference at the end of 2018 in Jakarta, confirming financial services sector stability and positive lending intermediaries.

28 DESEMBER
December

Penutupan Perdagangan Saham 2018

Presiden RI bersama Ketua Dewan Komisioner OJK, Menko Perekonomian, Direktur Utama BEI, dan Kepala Eksekutif Pengawas Pasar Modal OJK menutup perdagangan saham tahun 2018 di Gedung BEI, Jakarta.

Closing of Stock Exchange Trading 2018

The President of the Republic of Indonesia is accompanied by the Chairman of the OJK Board of Commissioners, Coordinating Minister for Economic Affairs, President Director of the Indonesia Stock Exchange and OJK Executive Head of Capital Market Supervision to close trading on the Indonesia Stock Exchange for 2018 at the IDX Building in Jakarta.

Penghargaan

Awards

PENGHARGAAN PENGENDALIAN GRATIFIKASI DAN PENGELOLAAN LHKPN

Gratification Control and LHKPN Management

OJK kembali meraih dua penghargaan dari Komisi Pemberantasan Korupsi sebagai instansi dengan Sistem Pengendalian Gratifikasi Terbaik dan Pengelolaan Laporan Harta Kekayaan Penyelenggaraan Negara (LHKPN) terbaik Tahun 2018. Penghargaan di bidang sistem pengendalian gratifikasi terbaik merupakan yang ketiga kalinya diterima OJK, setelah juga diterima OJK pada tahun 2017 dan 2016. Penghargaan atas pengelolaan LHKPN Terbaik merupakan yang kedua kalinya setelah juga diterima OJK pada 2017.

OJK received another two awards from the Corruption Eradication Commission (KPK) as the institution with the best Gratification Control System and best LHKPN Management in 2018. OJK has now picked up the award for best Gratification Control System three consecutive years, namely in 2016, 2017 and 2018. Furthermore, OJK has been recognised for best LHKPN Management two years in a row after first receiving the award in 2017.

PR INDONESIA AWARDS (PRIA) 2018

PR Indonesia Awards (PRIA) 2018

OJK meraih dua penghargaan dalam ajang tahunan *Public Relations Indonesia Awards* (PRIA) 2018, di *Awarding Night The 3rd PR Indonesia Awards*, Surabaya, Kamis (29/03). PRIA adalah penghargaan kehumasan yang diberikan untuk korporasi/lembaga baik kementerian, lembaga negara, pemerintah, maupun swasta yang rutin diadakan PR Indonesia sejak tahun 2016. Pada tahun 2018, terdapat 463 peserta yang mengikuti kompetisi. Pada 2018, OJK mendapat penghargaan dalam kategori Lembaga Negara Terpopuler di Media tahun 2018. Selain itu, OJK juga memperoleh penghargaan *Bronze Winner* dalam kategori Media Sosial Lembaga tahun 2018 bersama dengan Komisi Pemberantas Korupsi (KPK) dan BPJS Kesehatan.

OJK accepted two awards at the third Annual Public Relations Indonesia Awards Night (PRIA) 2018 held in Surabaya on 29th March 2018. PRIA are public relations awards that have been presented to government ministries, state institutions, the Government and private sector since 2016. A total of 463 entrants took part in the competition in 2018, with OJK scooping the award for Most Popular State Institution in the Media. OJK was also recognised as the Bronze Winner for Social Media along with the Corruption Eradication Commission (KPK) and Social Security Management Agency (BPJS).

MAGAZINE AWARD 2018

Indonesia InHouse Magazine Award (InMA) 2018

OJK mendapatkan apresiasi dalam ajang Indonesia InHouse Magazine Award (InMA) 2018 yang diselenggarakan oleh Serikat Perusahaan Pers (SPS). Pelaksanaan InMA merupakan salah satu kegiatan dalam rangkaian kegiatan Hari Pers Nasional. Penghargaan tersebut diikuti oleh 766 entri dari berbagai bidang, baik dari pemerintah, swasta, pelaku media maupun mahasiswa. Pada penghargaan tersebut OJK memperoleh medali Emas dalam kategori *The Best Government*.

OJK received appreciation at the Indonesia InHouse Magazine Award (InMA) 2018 organised by the Indonesia News Publishers Association. The event was held as part of the National Press Day activities. The awards attracted 766 entrants from the government, private sector, media and students. At the event, OJK received a Gold Award in the Best Government category.

BEST CONTACT CENTER 2018

Best Contact Centre 2018

OJK terus berkomitmen untuk menyediakan *contact center* terbaik yang dapat dipercaya oleh masyarakat, informatif, solutif dan mampu merespons dengan cepat. Kontak OJK 157 mengukir prestasi di tingkat nasional dengan memperoleh delapan penghargaan dari seluruh kategori yang ada pada lomba *The Best Contact Center Indonesia* 2018. Lomba ini diselenggarakan oleh *Indonesia Contact Center Association* (ICCA) yang diikuti oleh sejumlah perusahaan dari kementerian, perbankan, lembaga pemerintah, perusahaan multi nasional, perusahaan pelayanan jasa dan lain-lain.

OJK is steadfastly committed to operating the best contact centre, which is not only informative and trusted by the public but also responds quickly with appropriate solutions. OJK's contact centre (157) has been recognised nationally as the recipient of eight awards, dominating all categories at the Best Contact Centre in Indonesia Awards in 2018. The awards were presented by the Indonesia Contact Centre Association (ICCA), with nominees from government ministries, the banking industry, government institutions, financial services providers and others.

02

Fokus OJK 2018

OJK Focus in 2018

Dalam melaksanakan tugas dan fungsi sebagai otoritas sektor jasa keuangan, OJK mengimplementasikan serangkaian kebijakan dan program yang mengacu pada Rencana Pembangunan Jangka Menengah Nasional (RPJMN) 2015-2019. Implementasi kebijakan tersebut selaras dengan ketiga pilar *Master Plan* Sektor Jasa Keuangan Indonesia (MPSJKI) yaitu stabil, kontributif dan inklusif. Kebijakan dan program strategis tersebut berlandaskan semangat menjaga stabilitas sistem keuangan sebagai dasar bagi pembangunan berkelanjutan dan mewujudkan kemandirian finansial masyarakat serta mendukung upaya peningkatan pemerataan dalam pembangunan. Pencapaian kebijakan dan program tersebut berkontribusi secara langsung dalam mengoptimalkan peran sektor jasa keuangan dalam memacu pertumbuhan ekonomi nasional.

Fulfilling its role as the financial services authority, OJK implements a range of policies and programs as part of the Medium-Term National Development Plan (RPJMN) for 2015-2019. Furthermore, RPJMN implementation is aligned with the three pillars of the Medium-Term Financial Services Sector Master Plan, namely stable, contributive and inclusive. The strategic policies and programs are founded on the spirit of maintaining financial system stability as the basis for sustainable development and the realization of public financial independence, while backing efforts to achieve equitable development. OJK's policies and programs contribute directly to optimizing the financial services sector's role in spurring national economic growth.

II.1 *MASTER PLAN* SEKTOR JASA KEUANGAN INDONESIA

II.1.1 LATAR BELAKANG

Pengalaman beberapa krisis Sektor Jasa Keuangan (SJK) yang telah terjadi menunjukkan sisi lain dari pesatnya perkembangan SJK, yakni kerentanan terhadap gejolak perekonomian baik eksternal maupun domestik. Gejolak terjadi saat SJK tumbuh pesat melebihi petumbuhan sektor riil. Dampak instabilitas sangat signifikan dan mampu menimbulkan resesi sebagaimana yang dialami perekonomian global. Oleh karena itu, perkembangan SJK sebaiknya sesuai dengan perkembangan sektor riil dan selaras dengan perkembangan fundamental ekonomi.

Indonesia dengan kelebihan yang luar biasa baik dalam segi luas wilayah, jumlah penduduk, dan kekayaan sumber daya alam memiliki potensi yang tinggi untuk bertumbuh lebih baik lagi. SJK mempunyai peranan penting dalam merealisasikan potensi tersebut dan menciptakan pertumbuhan ekonomi yang lebih pesat, berkualitas, dan tentunya berkesinambungan. SJK merupakan sumber dana bagi pembangunan nasional dan menjadi media penyimpanan kekayaan masyarakat. Kinerja SJK turut menentukan naik turunnya kegiatan ekonomi di Indonesia.

OJK sebagai otoritas SJK berkepentingan dalam perkembangan SJK nasional agar berjalan dengan baik, memenuhi kebutuhan masyarakat, dan menopang kegiatan pembangunan. Proses tersebut harus berjalan dengan efektif dan efisien tanpa menimbulkan gejolak yang berlebihan sehingga perlu dibuat rancang bangun arah pengembangan SJK nasional. Rancang bangun harus mengedepankan asas sinergisme antar sektor keuangan melalui pendekatan terintegrasi yang bertujuan meningkatkan kapasitas SJK serta mengantisipasi berbagai perkembangan yang berpotensi mengubah bentuk, cara bertransaksi, dan pola operasional SJK di masa depan termasuk dalam pemanfaatan teknologi informasi di era digitalisasi.

II.1.2 TUJUAN PENGEMBANGAN SEKTOR JASA KEUANGAN INDONESIA

Penyusunan rancang bangun diharapkan dapat menjadi salah satu referensi dalam pendanaan bagi pembangunan dan menjadikan Indonesia sebagai sebagai salah satu tujuan utama investasi dengan tetap memperhatikan stabilitas sistem keuangan. Rancang bangun akan menjadi *guidelines* pengembangan SJK nasional sehingga diharapkan dapat memberikan efek pengganda bagi pembangunan ekonomi nasional dan memberikan *platform* yang lebih holistik bagi penguatan perlindungan konsumen serta berkontribusi signifikan bagi pertumbuhan ekonomi berkelanjutan untuk kesejahteraan rakyat Indonesia.

II.1 INDONESIA FINANCIAL SERVICES SECTOR MASTERPLAN

II.1.1 BACKGROUND

Crises experienced by the financial services sector exposed the other side of the sector's rapid development, which is the vulnerability to external and domestic economic turmoil. The turmoil occured during the overheating of the sector's rapid growth, exceeded the real sector growth. The impact of instability was significant and could trigger a recession in domestic economy as what global economy experienced. Accordingly, the financial services sector's development should be better aligned with the real sector growth and economic fundamental development.

Having many advantages in geographical size, population, and abundant natural resources, Indonesia has all the great potentials to better scale up the country's growth. The financial services sector has important roles in actualizing the potentials and creating a more rapid, robust, and sustainable economic growth. The financial services sector is also a source of funding for the national development and becomes a means of saving the community's wealth. The sector's performance has likewise determined fluctuations in Indonesia's economic activities.

OJK, as a financial services authority, is concerned with financial services sector domestic development so as to execute its function appropriately, meet the community's needs, and sustain development activities. The process should work effectively and efficiently without causing any excessive turmoil. This way, it is necessary to design the master plan of financial services sector domestic development, which should put at the fore the principles of synergy between financial sectors through an integrated approach. The approach aims to increase the financial services sector capacity and anticipate various developments that potentially change the shape, the behavior of transaction, and the operational patterns of the sector in the future, including the utilization of information technology in the digitalization era.

II.1.2 OBJECTIVE OF INDONESIA FINANCIAL SECTORS DEVELOPMENT

The master plan arrangement is expected to be a reference in funding development and establish Indonesia as one of main investment destination by taking into account the financial system stability. The master plan, as a guidelines for the financial services sector in domestic development, will provide a multiplier effect for national economic development and provide a more holistic platform for strengthening consumer protection and contributing significantly to sustainable economic growth for the welfare of the Indonesian people.

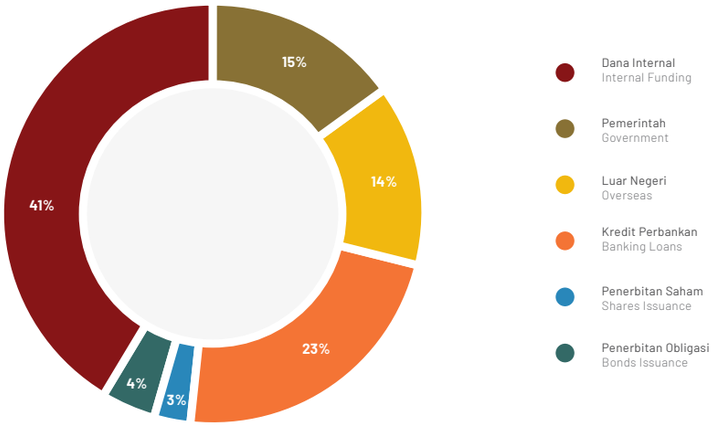
Beberapa poin penting dalam rangka pengembangan SJK sesuai Rencana Pembangunan Jangka Menengah Nasional (RPJMN) 2015-2019 yaitu: (1) SJK dapat menjadi salah satu penyedia pembiayaan pembangunan yang signifikan; (2) SJK dapat beradaptasi terhadap perubahan melalui penyediaan produk dan layanan jasa keuangan yang sesuai dengan karakteristik masyarakat kelas menengah; (3) SJK dengan produk dan layanan yang variatif dapat menjangkau berbagai kalangan masyarakat melalui perluasan akses pembiayaan usaha bagi usaha mikro dan kecil serta *start-up business;* dan (4) SJK nasional yang terus berkembang dapat mendukung pencapaian sasaran pembangunan melalui penyesuaian regulasi terkait SJK dan peningkatan sinergi kebijakan antar otoritas terkait.

There are some substantial points in order to develop the financial services sector in accordance with 2015-2019 National Medium-Term Development Plan (RPJMN), namely (1) Financial services sector is able to be one of the significant development financial service providers; (2) Financial services sector is able to adapt to the transformation through providing financial products and services in accordance with the characteristics of the middle class; (3) Financial services sector's products and services expansion is able to reach out to people from various classes through business finance access for micro and small enterprises as well as start-up businesses; and (4) Financial services sector's continuous domestic development is able to support development target achievement through regulation adjustment to financial services sector and enhancement of policy synergy between relevant authorities.

Melalui transformasi perekonomian nasional yang dirumuskan dalam RPJMN tersebut, diharapkan perekonomian Indonesia dapat tumbuh rata-rata sebesar 6%-8% per tahun secara berkelanjutan dan Indonesia dapat menjadi negara maju dengan pendapatan per kapita di atas USD12.000 pada sekitar tahun 2025-2030. Fungsi intermediasi keuangan perlu secara signifikan ditingkatkan kontribusinya dalam memenuhi kebutuhan pembiayaan. Selain itu, perlu terobosan dan inovasi dalam pengembangan SJK nasional agar menjadi katalis dalam mendorong pertumbuhan.

Through national economic transformation arranged in the RPJMN, Indonesian economy is expected to averagely grow by 6-8% annually in a sustainable manner. Accordingly, Indonesia could become a developed country with per capita income above USD12,000 by 2025-2030. The contribution of financial intermediation function should be enhanced to fulfill funding needs. Moreover, breakthrough and innovation are essentially required in financial services sector domestic development as a catalyst in encouraging growth.

Rincian Pemenuhan Pendanaan Pembangunan 2015-2019
Details of Development Funding Fulfillment for 2015-2019



Sumber/Source: Rancangan Teknokratik RPJMN 2015-2019, Bappenas/Technocratic Draft of 2015-2019 RPJMN, National Development Planning Agency (Bappenas)

Dengan mempertimbangkan hal-hal tersebut, OJK menyusun rancang bangun yang komprehensif bagi pengembangan SJK nasional agar mampu mendukung upaya memacu pertumbuhan ekonomi dan menjawab tantangannya. Rancang bangun ini dinamakan "*Master Plan* Sektor Jasa Keuangan Indonesia 2015-2019". Keberadaan rancang bangun SJK domestik tersebut diarahkan untuk dapat menjadi payung bagi sejumlah *roadmap* yang dikembangkan masing-masing sektor di industri jasa keuangan seperti:

- *Roadmap* Keuangan Berkelanjutan di Indonesia 2015-2019;
- *Roadmap* Pasar Modal Syariah 2015-2019;
- *Roadmap* Perbankan Syariah Indonesia 2015-2019;
- *Roadmap* Pengembangan Perbankan Indonesia 2015-2019;
- *Roadmap* Tata Kelola Perusahaan Indonesia;
- Strategi Nasional Literasi Keuangan Indonesia; dan *roadmap* lainnya.

By considering the aforementioned cases, OJK has arranged a comprehensive master plan for the financial services sector national development to support economic growth and to respond to its challenges. The Master Plan is called "Indonesia Financial Services Sector Master Plan 2015-2019". The presence of the domestic financial services sector master plan is aimed as the umbrella of the roadmaps developed by each sector in the financial services industry, such as:

- Roadmap to Sustainable Finance 2015-2019;
- Roadmap to Islamic Capital Market 2015-2019;
- Roadmap to Indonesian Islamic Banking 2015-2019;
- Roadmap to Indonesian Banking Development 2015-2019;
- Roadmap to Indonesia Corporate Governance;
- Strategy of Indonesia National Financial Literacy; and other roadmaps.

Peran SJK dalam Transformasi Ekonomi Nasional

Financial Services Sector Roles in National Economic Transformation

2015

- Terbentuknya fundamental yang kuat untuk mewujudkan pertumbuhan ekonomi tinggi dan berkelanjutan
  Formulation of strong fundamental to realize the high and sustainable economic growth
- Terpenuhinya infrastruktur utama
  Fulfillment of main infrastructure
- Terpenuhinya kebutuhan pembiayaan pembangunan
  Fulfillment of development funding needs
- Meningkatkan inklusi keuangan
  Increase in financial inclusion

2019

- Ekonomi nasional dengan produktivitas dan nilai tambah tinggi
  National economy with high productivity and value added
- Pertumbuhan ekonomi yang tinggi dan berkelanjutan -> *sustainable/green financing*
  High and sustainable economic growth -> sustainable/green financing
- Era digitalisasi sektor jasa keuangan
  Digitalized financial services sector

Bagaimana sektor jasa keuangan berperan untuk memacu pertumbuhan dan menjawab tantangan, kini, dan nanti?
How can financial services sector enhance its role in fostering growth and responding to challenges, today and tomorrow?

***Master Plan* Sektor Jasa Keuangan Indonesia 2015-2019**
Indonesia Financial Services Sector Master Plan 2015-2019

II.1.3 ARAH PENGEMBANGAN SEKTOR JASA KEUANGAN INDONESIA

Berdasarkan uraian di atas, arah pengembangan SJK nasional dapat dijabarkan sebagai berikut:

1. Menjaga stabillitas sistem keuangan sebagai landasan bagi pembangunan yang berkelanjutan
   Dalam rangka mendorong percepatan pertumbuhan ekonomi, gangguan pada stabilitas sistem keuangan perlu diminimalisir. Untuk itu, SJK harus memiliki daya tahan yang memadai dalam mengantisipasi goncangan yang dapat muncul. Stabilitas sistem keuangan merupakan landasan wajib bagi proses pertumbuhan yang sehat dan berkelanjutan.
2. Mengoptimalkan peran sektor jasa keuangan dalam mendukung percepatan pertumbuhan ekonomi nasional
   SJK nasional harus meningkatkan kontribusinya dalam mendorong kegiatan ekonomi masyarakat melalui optimalisasi peran dalam pembangunan ekonomi serta peningkatan kapasitas sehingga mencapai pertumbuhan yang lebih tinggi dan berkualitas.
3. Mewujudkan kemandirian finansial masyarakat serta mendukung upaya peningkatan pemerataan dalam pembangunan
   SJK diarahkan untuk dapat mengambil peran dalam mewujudkan kemandirian finansial masyarakat melalui program keuangan yang inklusif.

Arah pengembangan SJK nasional memerlukan dukungan yang memadai dari aspek sumber daya manusia dan teknologi informasi. Berbagai inisiatif diperlukan untuk memenuhi kebutuhan sumber daya manusia di SJK, baik secara kuantitas maupun kualitas, serta mengoptimalkan pemanfaatan teknologi informasi dalam kegiatan di SJK.

II.1.3 DEVELOPMENT DIRECTION OF INDONESIA FINANCIAL SERVICE SECTOR

Based on the aforementioned details, the directive development of national Financial services sector can be elaborated as follows:

1. Maintaining financial system stability as the foundation for sustainable development
   In order to encourage economic growth acceleration, turmoil on financial system stability should be minimized. Therefore, Financial services sector must have appropriate resilience in anticipating possible risks. Therefore, financial system stability becomes a mandatory foundation for a sound and sustainable growth.
2. Optimizing the roles of financial service sector in supporting national economic growth acceleration
   Financial services sector shall improve its contribution in encouraging community economic activities through role optimization in economic development and capacity building to achieve higher and more solid growth.
3. Actualizing independence of financial community and supporting efforts to increase equity in development
   The financial services sector is directed to be able to play a role in realizing community financial independence through an inclusive financial program.

The direction of the financial services sector domestic development requires sufficient support from human resources and information technology aspects. Various initiatives are also required to fulfill the needs of human resources in financial services sector, both in quantity and quality, as well as optimizing the utilization of information technology in the financial services sector's activities.

Arah Pengembangan Sektor Jasa Keuangan Indonesia
Development Direction of Indonesian Financial Service Sector

II.2 MENJAGA STABILITAS SISTEM KEUANGAN SEBAGAI LANDASAN PEMBANGUNAN YANG BERKELANJUTAN

II.2.1 KEBIJAKAN KHUSUS UNTUK MENJAGA STABILITAS SJK

II.2.1.1 KEBIJAKAN DALAM PENINGKATAN EKONOMI NASIONAL

Pariwisata merupakan salah satu industri yang memberikan kontribusi cukup signifikan dalam memacu pertumbuhan ekonomi nasional. OJK menilai bahwa pengembangan daerah wisata membutuhkan sumber pembiayaan yang cukup besar, sehingga butuh dukungan pembiayaan dari Industri Jasa Keuangan. Pada 2018, OJK dan SJK berkomitmen untuk membantu memfasilitasi kebutuhan pembiayaan di industri Pariwisata seperti pembangunan infrastruktur daerah wisata dan penyediaan pembiayaan untuk UMKM sektor pariwisata.

Penyediaan pembiayaan tidak hanya melalui kredit perbankan ke sektor pariwisata tetapi juga melalui instrumen pasar modal seperti Dana Investasi Infrastruktur (DINFRA), Reksa Dana Penyertaan Terbatas (RDPT), *Blended Finance*, dan Obligasi Daerah. Selain itu, OJK juga akan mendorong peran investasi dari lembaga dana pensiun dan asuransi ke instrumen pasar modal, penerbitan asuransi perjalanan wisata, pembiayaan untuk UMKM melalui KUR Pariwisata, *Platform Fintech peer to peer lending*, dan layanan urun dana melalui penawaran saham berbasis teknologi.

Sebagai salah satu upaya untuk mendukung peningkatan perekonomian nasional, OJK mengeluarkan dua ketentuan terkait kebijakan mendorong industri pariwisata yaitu POJK Nomor 15/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit (BMPK) atau Batas Maksimum Penyaluran Dana (BMPD) Bank untuk Mendorong Pertumbuhan Sektor Pariwisata dan Peningkatan Devisa (POJK BMPK) serta POJK Nomor 17/POJK.03/2018 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan Nomor 6/POJK.03/2016 tentang Kegiatan Usaha dan Jaringan Kantor berdasarkan Modal Inti Bank (Perubahan POJK Kegiatan Usaha). Dua POJK tersebut merupakan bagian dari Paket Kebijakan Agustus 2018 OJK bersama dua POJK dan satu Surat Edaran OJK yang bertujuan mendorong pertumbuhan kredit sektor prioritas, yaitu sektor perumahan dan sektor pariwisata, serta meningkatkan devisa melalui penyediaan dana berorientasi ekspor.

II.2.1.2 PERATURAN KHUSUS TERKAIT DAERAH BENCANA

Pada 2018, OJK menetapkan kebijakan pemberian perlakuan khusus terhadap kredit dan pembiayaan syariah perbankan, untuk debitur atau proyek yang berada di lokasi bencana alam di Provinsi Sulawesi Tengah. Kebijakan tersebut bertujuan

II.2 MAINTAINING FINANCIAL SYSTEM STABILITY AS SUSTAINABLE DEVELOPMENT FOUNDATION

II.2.1 SPECIAL POLICY TO MAINTAIN FINANCIAL SERVICES SECTOR STABILITY

II.2.1.1 POLICY IN IMPROVING NATIONAL ECONOMY

Tourism is one of the industries that contributes significantly in spurring national economic growth. OJK appraises that development of tourist destination requires huge amount of funds, hence funding support from the financial services industry is essentially needed. In 2018, OJK and financial services sector were committed to support funding for tourism development such as infrastructure and funding for MSMEs in the tourism sector.

The funding can be channeled not only from banking loans to tourism sector, but also from capital market instruments namely Infrastructure Investment Fund (DINFRA), Limited Investment Funds (RDPT), Blended Finance and Regional Bonds. In addition, OJK will also encourage the role of investment from pension fund and insurance institutions to the capital market instruments, travel insurance issuance, financing for MSMEs through Tourism KUR and Fintech Platform peer to peer lending and equity crowdfunding.

In its endeavor to support national economic improvement, OJK issued two regulations related to policies that encourage the advancement of the tourism industry, such as POJK Number 15/ POJK.03/2018 concerning the Legal Lending Limit (BMPK) or the Bank's Maximum Lending Limit (BMPD) to Encourage the Growth of the Tourism Sector and Increased Foreign Exchange (POJK BMPK) and POJK Number 17/ POJK.03/2018 concerning Amendments to the OJK Regulation Number 6/POJK.03/2016 concerning Business Activities and Office Networks based on Bank Core Capital (Changes in POJK Business Activities). The two POJKs are parts of OJK Policy Package issued in August 2018 along with the other two POJK and an OJK Circular Letter. Those are aimed to accelerate the growth of loan in priority sectors, namely the housing and tourism sectors, and to increase foreign reserve through the provision of export-oriented funding.

II.2.1.2 SPECIAL REGULATION CONCERNING DISASTER AREA

In 2018, OJK determined policy of special treatment on loans and islamic banking financing, to debtors and projects located in a disaster area in Central Sulawesi Province. The policy aimed to assist in the recovery of debtor and banking

untuk membantu pemulihan usaha debitur dan perbankan, serta kondisi perekonomian wilayah yang terkena dampak bencana alam. Perlakuan khusus diberikan untuk penilaian kualitas kredit/pembiayaan syariah, restrukturisasi, dan atau pemberian kredit/pembiayaan syariah baru di Kota Palu, Kabupaten Donggala dan Kabupaten Sigi, Provinsi Sulawesi Tengah. Perlakuan khusus terhadap kredit atau pembiayaan syariah mengacu pada POJK 45/POJK.03/2017 tentang Perlakukan Khusus terhadap Kredit atau Pembiayaan Bank Bagi Daerah Tertentu di Indonesia yang Terkena Bencana Alam. Kebijakan khusus tersebut berlaku selama tiga tahun terhitung sejak tanggal ditetapkan.

Selain itu, OJK mendorong perusahaan di Industri Keuangan Non-Bank (IKNB) seperti Perusahaan Pembiayaan yang terkena dampak untuk melakukan pendataan debitur yang terdampak bencana dan mengalami kesulitan pembayaran angsuran. OJK juga mendorong Perusahaan Perasuransian untuk melakukan pendataan para tertanggung/pemegang polis asuransi yang mengalami kerugian akibat bencana. Tujuan pendataan tersebut ialah agar proses penanganan klaim dapat segera ditindaklanjuti dengan profesional dan proaktif untuk meringankan beban pemegang polis yang tertimpa musibah.

businesses, as well as the economic conditions of areas affected by natural disasters. The special treatment was carried out to assess loan/Islamic financing quality, restructuring, and/or the provision of new islamic loans/financing in Palu City, Donggala Regency and Sigi District, Central Sulawesi Province. Special treatment of loan or Islamic financing refers to POJK 45/POJK.03/2017 concerning Special Treatments of Loan or Bank Financing for certain areas in Indonesia affected by natural disasters. The special policy is valid for three years from the date of the stipulation.

In addition, OJK encouraged companies in Non-Bank Financial Industry (NBFI), such as Finance Companies to collect data on borrowers who were affected by disasters and experiencing difficulties in repayment. OJK also encouraged Insurance Companies to collect data on the insured/insurance policyholders who suffered losses due to the disasters. The purpose of data collection is crucial; thus, claim process can immediately be carried out in a professional and proactive manner to ease the burden of insurance policyholders impacted by the disasters.

No	**Ketentuan** | Provision	**Perihal** | Subject
1	KDK Nomor 22/KDK.03/2018 KDK Number 22/KDK.03/2018	Penetapan Kota Mataram, Kabupaten Lombok Barat, Kabupaten Lombok Utara, Kabupaten Lombok Tengah, Kabupaten Lombok Timur, Kabupaten Sumbawa Barat, dan Kabupaten Sumbawa di Provinsi Nusa Tenggara Barat sebagai Daerah yang Memerlukan Perlakuan Khusus terhadap Kredit atau Pembiayaan Bank Determination of Mataram City, West Lombok District, North Lombok District, Central Lombok District, East Lombok District, West Sumbawa District, and Sumbawa District in West Nusa Tenggara Province as the Regions that Need Special Treatment for Bank Loans or Financing
2	KDK Nomor 33/KDK.03/2018 KDK Number 33/KDK.03/2018	Penetapan Kota Palu, Kabupaten Donggala, dan Kabupaten Sigi di Provinsi Sulawesi Tengah Sebagai Daerah yang Memerlukan Perlakuan Khusus terhadap Kredit atau Pembiayaan Bank Determination of Palu City, Donggala District, and Sigi District in Central Sulawesi Province as the Regions that Need Special Treatment for Bank Loans or Financing

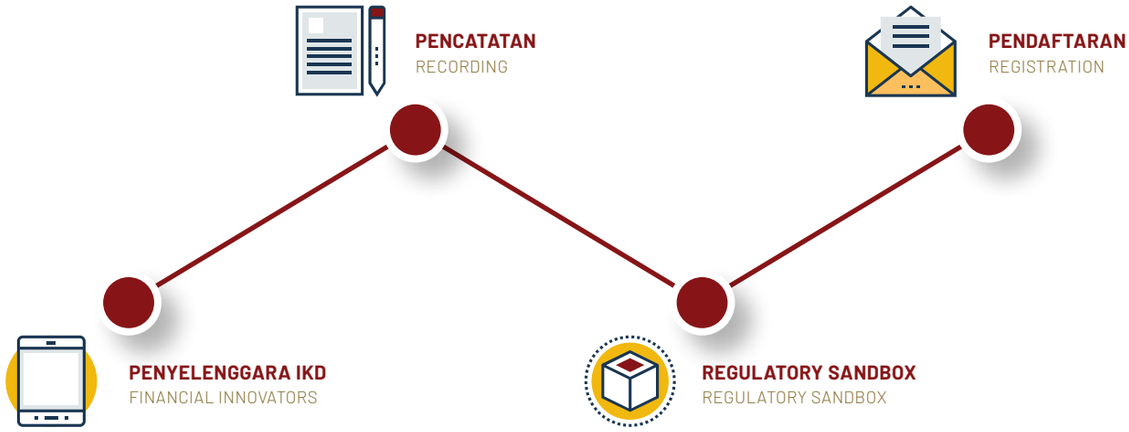
II.2.1.3 PENERBITAN PERATURAN TERKAIT *FINANCIAL TECHNOLOGY*

Tren inovasi digital pada industri jasa keuangan berkembang pesat seiring perubahan perilaku konsumen yang menuntut kemudahan, kecepatan, efisiensi dalam bertransaksi, dan kemajuan teknologi yang canggih. Guna menjawab perkembangan tersebut, pada 2018, OJK menerbitkan Peraturan OJK Nomor 13/POJK.02/2018 tentang Inovasi Keuangan Digital di Sektor Jasa Keuangan. Peraturan ini menerapkan pengawasan berbasis *market conduct*. Melalui peraturan ini, OJK mewajibkan Penyelenggara Inovasi Keuangan Digital (IKD) untuk mencatatkan diri dan masuk dalam ruang uji coba terbatas (*regulatory sandbox*) agar OJK dapat mempelajari, menganalisa, dan memahami mengenai risiko serta tata kelola dari model bisnis untuk Penyelenggara IKD yang masuk dalam *sandbox*. Dengan demikian, profil risiko serta model pengawasan dan pengaturan yang sesuai untuk model bisnis Inovasi Keuangan Digital tertentu dapat diketahui terlebih awal.

II.2.1.3 ISSUANCE OF REGULATION CONCERNING FINANCIAL TECHNOLOGY

The trend of digital innovation in the financial services industry is growing rapidly along with the advancement of technology and also the changing of consumer behavior who demand simplicity, velocity, and efficiency in transaction. In response to this challenge, OJK issued its Regulation Number 13/ POJK.02/2018 concerning Digital Financial Innovation in the Financial Services Sector. The regulation is implementing market conduct supervisory. Through the regulation, OJK obliges financial innovators to record and enrol to regulatory sandbox, in order to study, analyze, and understand risks and business model governance for financial innovators. Thus, the risk profile, supervisory and regulation suitable for specific Digital Financial Innovation business model can be identified earlier.

Alur Pencatatan dan Pendaftaran IKD
IKD Recording and Registration Flowchart



Regulatory Sandbox dilaksanakan dalam jangka waktu paling lama satu tahun dan dapat diperpanjang selama enam bulan apabila diperlukan
Regulatory Sandbox is carried out within at least one year and can be extended for six months as needed

Hasil Regulatory Sandbox terhadap penyelenggara dinyatakan dengan status:
a. Direkomendasikan;
b. Perbaikan; atau
c. Tidak Direkomendasikan
Regulatory Sandbox result statuses of Financial Innovators are as follows:
a. Recommended;
b. Rectified; or
c. Not Recommended

Selain itu, salah satu inovasi teknologi yang digunakan masyarakat adalah layanan urun dana melalui penawaran saham berbasis teknologi informasi dengan *equity crowdfunding*. Dalam rangka mengakomodir perkembangan tersebut, OJK telah menetapkan POJK Nomor 37/POJK.04/2018 tentang Layanan Urun Dana melalui Penawaran Saham Berbasis Teknologi Informasi (*Equity Crowdfunding*) yang bertujuan memberikan kemudahan bagi masyarakat dalam mengakses produk keuangan dengan memanfaatkan teknologi informasi pada Industri Jasa Keuangan dan mendukung pelaku usaha pemula dalam berkontribusi terhadap perekonomian nasional melalui penyediaan alternatif sumber pendanaan berbasis teknologi informasi.

In addition, one of the technological innovations used by the public is equity crowdfunding. In order to accommodate these developments, OJK has established POJK Number 37/POJK.04/2018 concerning Funds Services through Equity Crowdfunding which aims to facilitate the public in accessing financial products by utilizing information technology in the financial services industry and supporting start-up companies in contributing to the national economy through the provision of alternative information technology-based funding sources.

II.2.1.4 PENGEMBANGAN PROGRAM KEUANGAN BERKELANJUTAN

Sejak 2014, OJK dan *International Finance Corporation* (IFC) membuat *Roadmap* Keuangan Berkelanjutan Fase I beserta implementasinya, termasuk penyiapan regulasi POJK Nomor 51 dan 60 tahun 2017 tentang Keuangan Berkelanjutan dan *Green Bond*, serta bekerja sama dalam kepedulian, pengembangan sistem informasi keuangan berkelanjutan, dan penguatan SDM industri jasa keuangan melalui serangkaian pelatihan. Selain itu, IFC memfasilitas partisipasi OJK dalam forum internasional terutama di *Sustainable Banking Network* (SBN)

OJK menetapkan dua fase program pengembangan keuangan berkelanjutan di Indonesia seperti tertuang dalam *Roadmap* Keuangan Berkelanjutan, yaitu:

1. Fase I *Roadmap* (2015-2019) difokuskan pada peningkatan kepedulian industri jasa keuangan mengenai pentingnya keuangan berkelanjutan dalam mendukung bisnis, dan meletakkan fondasi regulasi.

II.2.1.4 DEVELOPMENT OF SUSTAINABLE FINANCE PROGRAM

Since 2014, OJK and International Finance Corporation (IFC) have established Phase I Sustainable Finance Roadmap along with its implementation, including regulation preparation of POJK Number 51 and 60 of 2017 on Sustainable Finance and Green Bond, as well as awareness programs, development of a sustainable finance information system, and strengthening of the financial services industry's HR through a series of training sessions. In addition, IFC facilitates OJK participation in international forum, especially at Sustainable Banking Network (SBN).

OJK has determined two phases of sustainable finance development program in Indonesia as stipulated in Sustainable Finance Roadmap, including:

1. Phase I Roadmap (2015-2019), which is focused on increasing awareness of the financial services industry on the importance of sustainable finance in supporting businesses, and laying the foundations of regulation.

2. Fase II *Roadmap* (2020-2024) difokuskan pada penguatan implementasi manajemen risiko lingkungan hidup, sosial, dan tata kelola oleh Lembaga Jasa Keuangan beserta pengawasannya, serta mendorong inovasi dan pengembangan produk jasa keuangan untuk mendukung pencapaian *Sustainable Development Goals* (SDGs) dan *Paris Agreement* di bidang perubahan iklim.

Pada 2018, OJK dan IFC sepakat untuk melanjutkan kerja sama pengembangan Program Keuangan Berkelanjutan sebagaimana dituangkan dalam penandatanganan Nota Kesepahaman. OJK akan melanjutkan kerja sama dengan IFC untuk mengembangkan Fase Keuangan Berkelanjutan II serta melaksanakan proyek prioritasnya sejalan dengan agenda Pemerintah dan prinsip SDGs. Beberapa program di antaranya adalah merancang instrumen untuk mendukung proyek infrastruktur, seperti pembiayaan *blended finance*, *green bonds*, dan produk pembiayaan hijau lainnya.

II.2.1.5 KOMITE STABILITAS SISTEM KEUANGAN (KSSK)

OJK terus melanjutkan koordinasi dengan lembaga terkait, terutama melalui wadah Komite Stabilitas Sistem Keuangan (KSSK). Sepanjang 2018, OJK menyelenggarakan empat kali rapat koordinasi bersama dengan anggota KSSK lainnya terkait pemantauan dan pemeliharaan Stabilitas Sistem Keuangan. Koordinasi tersebut, menghasilkan mitigasi dampak volatilitas pasar keuangan dan risiko, terutama yang bersumber dari eksternal, kepada sektor jasa keuangan di tahun ini. Selain itu, untuk mendukung tugas dan wewenang KSSK, OJK juga menempatkan wakilnya di Sekretariat KSSK yang dibentuk pada 2018. Berdasarkan hasil pemantauan, KSSK menyimpulkan bahwa di tengah volatilitas pasar keuangan yang masih berlanjut, stabilitas sistem keuangan nasional secara keseluruhan relatif terjaga.

II.2.2 PENGUATAN PENGAWASAN SJK

II.2.2.1 PENGEMBANGAN INFRASTRUKTUR DAN IMPLEMENTASI PENGAWASAN TERINTEGRASI

Dalam rangka mendukung pengawasan terhadap Konglomerasi Keuangan (KK), OJK mengembangkan metode pengawasan antara lain mencakup *Know Your Financial Conglomerate* (KYFC), *Integrated Risk Rating* (IRR), dan *Integrated Supervisory Plan* (ISP) untuk mendokumentasikan pemahaman pengawas terhadap KK, risiko KK, dan strategi pengawasan KK secara *group-wide*. Selain itu, OJK menerbitkan *Roadmap* Pengawasan Terintegrasi yang bertujuan memberikan arah kebijakan, pengembangan sistem metodologi pengawasan, dan penguatan implementasi pengawasan terintegrasi terhadap KK. OJK juga telah mengembangkan Sistem Informasi Pengawasan Terintegrasi (SIPT), Modul

2. Phase II Roadmap (2020-2024), which is focused on strengthening the implementation of environmental, social, and governance risk management by Financial Services Institutions and their supervision, as well as encouraging innovation and development of financial service products to support the achievement of the Sustainable Development Goals (SDGs) and Paris Agreement in climate change.

In 2018, OJK and IFC agreed to continue cooperation on the development of Sustainable Finance as contained in the Memorandum of Understanding. OJK will continue the cooperation with IFC to develop Phase II Sustainable Finance and carry out its prioritized projects aligned with the Government agenda and SDGs principles. Some of the programs are to support required infrastructure projects, such as blended finance, green bonds, and other green financial products.

II.2.1.5 FINANCIAL SYSTEM STABILITY COMMITTEE (KSSK)

OJK carries on the coordination with related authorities, especially through Financial System Stability Committee (KSSK) forum. Throughout 2018, OJK organized four coordination meetings with other KSSK members to monitor and to maintain the financial system stability. The coordination yielded a mitigation policy for the financial market volatility impact and external risks to financial service sector this year. In addition, to support duties and rights of KSSK, OJK also assigned its representatives in the KSSK Secretariat established in 2018. Based on the monitoring result, KSSK concluded that amid volatile financial market, national financial system stability was relatively maintained.

II.2.2 STRENGTHENING FINANCIAL SERVICES SECTOR SUPERVISORY

II.2.2.1 INFRASTRUCTURE DEVELOPMENT AND INTEGRATED SUPERVISION IMPLEMENTATION

In order to support supervisory on Financial Conglomeration, OJK has developed supervisory method that covers Know Your Financial Conglomerate (KYFC), Integrated Risk Rating (IRR), and Integrated Supervisory Plan (ISP) to document supervisor's understanding of Financial Conglomeration, its risks, and group-wide supervision strategy. In addition, OJK has published Integrated Supervisory Roadmap that aims to provide a guidance to Financial Conglomeration policy, the development of supervisory methodology system, and the strengthening of integrated supervisory implementation process. OJK has also developed Integrated Supervisory Information System (SIPT), Financial Data Modul, and

Data Keuangan, dan FICOR (*Financal Conglomerate Ratios*) untuk membantu Pengawas dalam melakukan analisis dan menentukan keputusan terkait pengawasan Konglomerasi Keuangan.

Grup KK di SJK Indonesia berjumlah 49 dengan total aset Rp6.683,86 triliun atau 66,74% dari total aset industri jasa keuangan Indonesia sebesar Rp10.014 triliun. Entitas usaha dari KK didominasi oleh usaha di sektor Perbankan (36), Asuransi (7), Perusahaan Efek (3), Perusahaan Pembiayaan (2) dan lembaga jasa keuangan khusus (1).

Secara struktur grup KK dikelompokan menjadi tiga jenis yakni:

- ***Vertical Group*** yaitu apabila terdapat hubungan langsung perusahaan induk dan perusahaan yang dan keduanya merupakan LJK.
- ***Horizontal Group*** yaitu apabila tidak terdapat hubungan langsung antara LJK yang berada dalam satu Konglomerasi Keuangan tetapi LJK tersebut dimiliki atau dikendalikan oleh pihak yang sama.
- ***Mixed Group*** yaitu apabila dalam satu Konglomerasi Keuangan terdapat struktur kelompok usaha yang bersifat *vertical group* dan *horizontal group*.

Untuk Indonesia, jenis *horizontal group* masih mendominasi, yaitu sebanyak 28 grup KK, diikuti oleh *vertical group* sebanyak 11 grup KK dan *mixed group* sebanyak 10 grup KK.

II.2.2.2 PENGUATAN INFRASTRUKTUR SJK (T+2)

Untuk mengembangkan pasar modal Indonesia agar berdaya saing global dan tetap memberikan kontribusi bagi perekonomian nasional, OJK menerbitkan POJK Nomor 21/POJK.04/2018 tentang Waktu Penyelesaian Transaksi Bursa. Hal ini menyesuaikan dengan *internasional best practice* dalam peningkatan efisiensi penyelesaian transaksi bursa dan implementasi T+2 di pasar modal global. Pengaturan tersebut bertujuan meningkatkan likuiditas melalui percepatan *re-investment* dari modal investor maupun efisiensi operasional dan kapasitas transaksi Perusahaan Efek.

Para pelaku di industri Pasar Modal telah melakukan penyesuaian operasional dan sistem untuk percepatan implementasi penyelesaian Transaksi Bursa tersebut.

PT Kliring Penjaminan Efek Indonesia (KPEI) dan PT Kustodian Sentral Efek Indonesia (KSEI) menyampaikan laporan telah melakukan proses penyelesaian untuk Transaksi Bursa tanggal 23 November 2018 yang merupakan hari terakhir perdagangan dengan Siklus Penyelesaian T+3 dan Transaksi Bursa tanggal 26 November 2018 yang merupakan hari pertama Perdagangan dengan Siklus Penyelesaian T+2. Adapun Total Volume Efek yang ditransaksikan pada tanggal

FICOR (Financial Conglomerate Ratios) to help supervisors analyze and make decision related to Financial Conglomerate supervisory.

Financial Conglomeration in Indonesia consists of 49 group with total assets of Rp6,683.86 trillion which is equivalent to 66.74% of total assets of domestic financial services industry amounting to Rp10,014 trillion. Business entities from Financial Conglomerations are dominated by Banking (36), Insurance (7), Securities Companies (3), Multifinance (2) and specialized financial service institution (1)

Structurally, Financial Conglomeration group is classified into three types:

- **Vertical Group**, which is a group with a direct relationship between parent company and subsidiary that both of them are parts of LJK.
- **Horizontal Group**, which is a group without a direct relationship between existing LJK in the Financial Conglomeration but all the LJK is owned or controlled by the same parties.
- **Mixed Group**, which is a Financial Conglomeration group consisting of both vertical and horizontal group.

In Indonesia, horizontal groups still dominate with a total of 28 groups, followed by 11 vertical groups and 10 mixed groups.

II.2.2.2 STRENGTHENING FINANCIAL SERVICES SECTOR INFRASTRUCTURE (T+2)

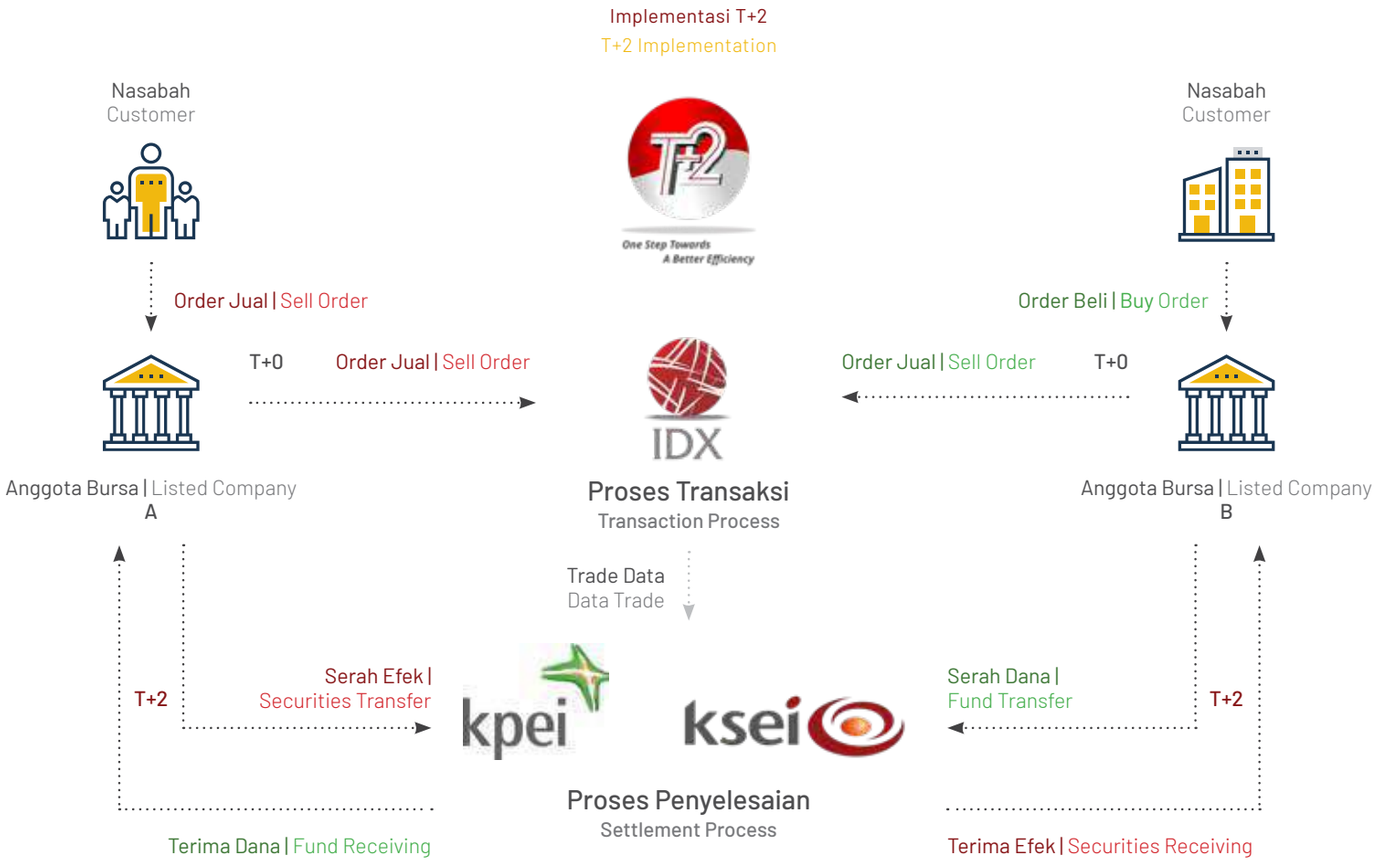
To develop Indonesian capital market to be globally competitive and contributing to national economy, OJK issued POJK Number 21/POJK.04/2018 concerning Transaction Settlement Duration. This adapts to international best practices in increasing settlement transaction efficiency and the implementation of T+2 in the global capital market. The arrangement aims to increase liquidity through accelerating the capital re-investment, the operational efficiency, and transaction capacity of Securities Companies.

Capital Market industry players have carried out operational and system adaptation to accelerate implementation of the Trading settlement.

PT Kliring Penjaminan Efek Indonesia (KPEI) and PT Kustodian Sentral Efek Indonesia (KSEI) have delivered reports concerning their efforts in carrying out settlement for Stock Exchange on November 23, 2018 that was the last day of trade with T+3 Settlement Cycle and Stock Transaction on November 26, 2018 that was the first day of Trade with T+2 Settlement Cycle. Total transaction of Volume of Securities on November 25 and 26, 2018 reached 18.5 billion shares, costing

23 dan 26 November 2018 mencapai 18,5 miliar lembar dengan nilai Rp13,3 triliun dan frekuensi transaksi sebanyak 754 ribu transaksi. Nilai penyelesaian secara *netting* atas penggabungan transaksi tersebut mencapai 4,99 miliar lembar Efek atau senilai Rp4,85 triliun. Seluruh transaksi tersebut diselesaikan secara tepat waktu tanpa adanya kebutuhan penalangan dari KPEI. Berdasarkan hasil evaluasi penerapan Percepatan Siklus Penyelesaian Transaksi Bursa dari T+3 menjadi T+2 di Pasar Modal Indonesia dinyatakan sukses. Pasar Modal Indonesia menoreh tonggak sejarah sebagai negara ketiga di Asia Tenggara yang telah menerapkan Siklus Penyelesaian T+2 setelah Vietnam dan Thailand.

Rp13.3 trillion and total transaction frequency was 754 thousand transactions. Settlement netting value upon the merged transaction reached 4.99 billion shares costing Rp4.85 trillion. All of the transactions were settled on time without the need for billing from KPEI. Based on the evaluation result, the implementation of Acceleration of the Exchange Transaction Settlement Cycle from T+3 to T+2 in Indonesian Capital Market was successful. Indonesia Capital Market has marked a milestone as the third country in Southeast Asia that has implemented T+2 Settlement Cycle after Vietnam and Thailand.



II.2.2.3 PENGUATAN PROTOKOL MANAJEMEN KRISIS LINTAS INSTITUSI (SIMULASI KRISIS)

Komite Stabilitas Sistem Keuangan (KSSK) melaksanakan simulasi pencegahan dan penanganan krisis. Kegiatan ini bertujuan untuk menguji kerangka kerja penyelesaian permasalahan likuiditas dan solvabilitas Bank Selain Bank Sistemik

II.2.2.3 STRENGTHENING INTER-INSTITUTIONAL CRISIS MANAGEMENT PROTOCOL (CRISIS SIMULATION)

Financial System Stability Committee exercised simulation for crisis prevention and resolution. The simulation aimed to test the framework for resolving liquidity and solvency issues in non-systemic bank, especially the major ones, to identify

(BSBS), terutama BSBS besar, untuk mengidentifikasi *gap* kerangka kerja, menguji efektivitas koordinasi antar lembaga, dan meningkatkan pemahaman para pengambil kebijakan terhadap protokol manajemen krisis yang telah disusun. Pelaksanaan simulasi berhasil mengidentifikasi beberapa *gap* dalam beberapa ketentuan dan mekanisme penanganan permasalahan likuiditas dan solvabilitas bank serta telah menunjukkan peningkatan efektivitas koordinasi antar lembaga KSSK.

II.2.2.4 PENGUATAN PENYIDIKAN SJK

OJK memiliki wewenang untuk melaksanakan fungsi penyidikan, pengembangan kebijakan penyidikan, pelaksanaan kerja sama dengan pihak-pihak terkait dalam upaya penegakan hukum dan pemberian dukungan penyidikan tindak pidana di SJK sebagaimana diamanatkan Undang-Undang Nomor 21 tahun 2011 tentang Otoritas Jasa Keuangan.

Pada 2018, terdapat 21 Penyidik yang ditugaskan di OJK, terdiri dari 13 Penyidik yang berasal dari Pejabat Penyidik Kepolisian Negara Republik Indonesia (Penyidik Polri) dan delapan Penyidik yang berasal dari Pejabat Pegawai Negeri Sipil (Penyidik PPNS). OJK juga telah berkoordinasi dengan pihak Kementerian dan/atau Lembaga terkait lainnya untuk mendatangkan Penyidik dan/atau Pegawai Negeri Sipil untuk memenuhi formasi efektif Penyidik OJK.

Dalam kaitannya dengan pelaksanaan fungsi penyidikan, OJK telah menerbitkan 17 Surat Perintah Penyidikan (Sprindik) yang terdiri dari 13 Sprindik sektor Perbankan, serta Sprindik sektor Pasar Modal dan Sprindik Sektor IKNB masing-masing dua Sprindik. Dari hasil penyidikan dan gelar perkara, OJK selanjutnya telah mengirimkan 15 berkas perkara kepada Jaksa Penuntut Umum (JPU) Kejaksaan RI yakni 12 Perkara Perbankan, dan tiga Perkara IKNB (dua Perkara Asuransi dan satu Perkara Pembiayaan).

Selanjutnya, terdapat 17 berkas perkara telah dinyatakan lengkap (P-21) oleh Kejaksaan RI, yakni 14 Perkara Perbankan (BPR/S) dan tiga Perkara IKNB (Perkara Asuransi). Atas P-21 tersebut, OJK melaksanakan fungsi penyidikan sebagaimana dimaksud pasal 49 dan pasal 50 UU Nomor 21 tahun 2011 tentang OJK.

II.2.2.5 PENGUATAN ANTI-PENCUCIAN UANG DAN PENCEGAHAN PENDANAAN TERORISME (APU PPT)

Dalam rangka mendukung pelaksanaan program APU PPT di sektor jasa keuangan dengan memperkuat sumber daya manusia, OJK telah menyelenggarakan delapan *batch*

framework gap, to examine coordination effectiveness among authorities, and to enhance understanding of policy makers towards crisis management protocol that has been arranged. The exercise managed to identify gaps in some regulations and mechanisms for handling bank liquidity and solvency issues and has shown increased effectiveness in coordination between KSSK institutions.

II.2.2.4 STRENGTHENING FINANCIAL SERVICES SECTOR INVESTIGATION

OJK has the authority to implement investigation function, investigation policy development, cooperation with related parties in law enforcement as well as providing support for investigating criminal acts on the financial services sector as mandated by Law Number 21 of 2011 concerning the Financial Services Sector (OJK)

In 2018, as many as 21 Investigators were assigned by OJK, consisting of 13 Investigators from Indonesian National Police Investigation Officer (Polri Investigators) and eight Investigators from Officials of Civil Servants (PPNS Investigators). OJK has also coordinated with related Ministries and/or Institutions to bring in Investigators and/or Civil Servants to fulfill effective formation of OJK Investigators.

In corresponding to the implementation of the investigation function, OJK issued 17 Investigation Warrants (Sprindik) consisting of 13 Banking Sector Sprindik, and two of the Sprindik of the Capital Market and the NBFI, respectively. From the results of the investigation and case proceedings, OJK has subsequently sent 15 case files to the Indonesian Prosecutor's Public Prosecutor's Office, namely 12 Banking Cases, and three IKNB Cases (two Insurance Cases and a Financing Case).

Furthermore, 17 cases have been completely filed (P-21) by Indonesian Attorney General's Office, namely 14 Banking Cases (BPR/S) and three NBFI cases (Insurance Case). According to the P-21, OJK implements investigation function as stipulated on Article 49 and Article 50 of Law Number 21 of 2011 concerning OJK.

II.2.2.5 ENFORCING ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCE OF TERRORISM (AML-CFT)

As an implementation of AML-CFT program in the financial services sector by taking account into strengthening human resources, OJK has carried out eight

workshop pendampingan bagi pelaku usaha di sektor jasa keuangan dan lima kegiatan sosialisasi dalam bentuk seminar Pendalaman Risiko TPPU dan TPPT berdasarkan Tindak Pidana Asal Berisiko Tinggi. Selain itu, OJK juga mengembangkan Sistem Informasi Program APU PPT (SIGAP) berbasis *web* dalam rangka mengintegrasikan data dan informasi hasil pelaksanaan pengawasan program APU PPT.

OJK juga menetapkan SEDK Nomor 5/SEDK.01/2018 tentang Pedoman Sistem Informasi Pengawasan Program APU PPT (SIGAP) yang merupakan panduan bagi pengawas di sektor jasa keuangan dan pihak pemangku kepentingan dalam menggunakan SIGAP, yaitu di antaranya untuk: (1) melihat dan menganalisis tren maupun data historis Pengawasan Program APU PPT dalam rangka melakukan monitoring dan memberikan rekomendasi serta langkah perbaikan terkait dengan penerapan program APU PPT; serta (2) melakukan akses terhadap data pendukung pelaksanaan pengawasan program APU PPT, sehingga pelaksanaan pengawasan menjadi lebih efektif dan optimal.

II.2.2.6 PENGAWASAN *MARKET CONDUCT*

OJK melaksanakan pengawasan *market conduct* umum sebanyak 13 kali pada 10 bank dan empat perusahaan pembiayaan. Selain itu, OJK juga melaksanakan pemeriksaan lanjutan dan pemeriksaan khusus di SJK yang sebelumnya telah diperiksa sebagai tindak lanjut atas temuan dalam aspek perlindungan konsumen. Pemeriksaan tematik *market conduct* meninjau konten dari klausula terkait aspek eksonerasi/eksemsi dan penyalahgunaan keadaan, sesuai dengan ketentuan POJK Nomor 1 Tahun 2013 tentang Perlindungan Konsumen Sektor Jasa Keuangan dan SEOJK Nomor 13/SEOJK.07/2014 tentang Perjanjian Baku.

OJK juga memantau iklan, penawaran produk, dan layanan jasa keuangan melalui Sistem Informasi Pelaporan Market Intelijen (SIPMI). Pemantauan iklan ini dimaksudkan agar masyarakat dapat mengakses informasi/iklan yang jelas, akurat, jujur, dan tidak menyesatkan dari iklan yang dipublikasikan. *Monitoring* yang dilaporkan ini mencakup iklan yang dipublikasikan melalui media cetak nasional dan lokal dari total 82 iklan yang bersumber dari media cetak dan media *online* di Indonesia. Sepanjang 2018, terdapat 413 iklan terkait produk dan/atau layanan jasa keuangan. Jumlah ini mengalami penurunan sebesar 54,67% dari sejumlah 911 iklan di 2017. Penurunan ini disebabkan karena iklan ucapan hari besar keagamaan dan iklan perayaan hari besar lainnya yang cukup dominan dalam iklan SJK tidak dimonitor karena tidak ada substansi terkait promosi produk dan layanan jasa keuangan di dalamnya.

batches of monitoring workshop for business players in the financial services sector and five socialization activities through seminar entitled Risk Examination of money laundering and terrorism funding based on High Risk Predicate Offence. Furthermore, OJK has developed a web-based AML-CFT Program Information System (SIGAP) to integrate data and information regarding the supervision of the AML-CFT program.

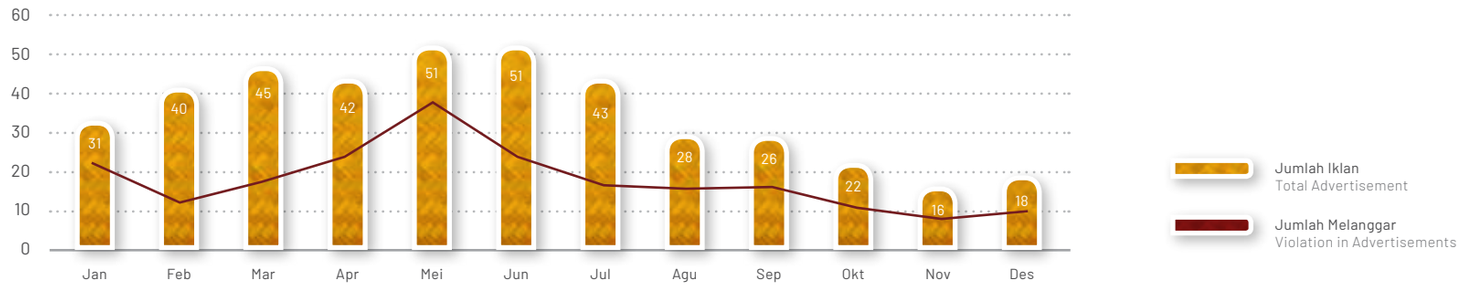
OJK has also stipulated SEDK Number 5/SEDK.01/2018 concerning the Guidelines for Information Systems for the AML-CFT Program Monitoring (SIGAP) as a guidance for supervisors in the financial services sector and stakeholders in using SIGAP, including: (1) viewing and analyzing trends and historical data on the Supervision of the AML-CFT Program in order to monitor and provide recommendations and corrective actions related to the implementation of the AML-CFT program; and (2) accessing supporting data for the implementation of AML-CFT monitoring program, so that monitoring implementation becomes more effective and optimal.

II.2.2.6 MARKET CONDUCT SUPERVISORY

OJK carried out 13 market conduct supervisions on 10 banks and four finance companies. In additions, OJK also carried out follow-up and special examinations in the financial services sector that was previously examined as a follow-up to findings in the aspect of consumer protection. The thematic examination of market conduct reviews content from clauses related to exoneration/exemption aspects and misuses of circumstances, according to POJK Number 1 of 2013 concerning Consumer Protection in the Financial Services Sector and SEOJK Number 13/SEOJK.07/2014 concerning the Standard Agreement.

OJK has also monitored products' advertisements and offering as well as financial services through Intelligent Market Reporting Information System (SIPMI). The advertisement monitoring aims to assist community to access clear, accurate, fair and non-misleading information from published advertisements. The reported monitoring includes advertisements that are published on local and national media consisting of 82 advertisements either from print and online media in Indonesia. Throughout 2018, there were total 413 advertisements related to financial service and/or products. It decreased by 54,67% of total 911 advertisements in 2017. It was caused by the advertisement of religious holidays and other public holiday advertisements which were quite dominant in the Financial services sector advertisements and were not monitored because there was no substance related to the promotion of financial products and services.

Tren Pelanggaran Iklan 2018
Advertising Violation Trend in 2018



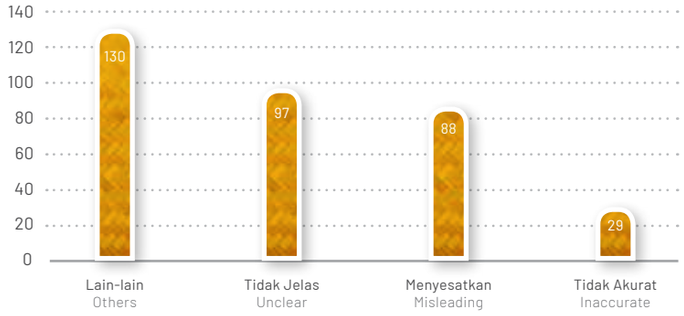
Tren pelanggaran pada 2018 relatif konstan. Hal ini perlu diperhatikan karena rata-rata masih lebih dari 50% iklan melanggar ketentuan OJK. Pelanggaran terjadi karena umumnya SJK menggunakan satu desain iklan yang sama untuk dipasang selama kurun waktu tertentu, sehingga pelanggaran yang dilakukan berulang.

Pada POJK Nomor 1/POJK.07/2013 tentang Perlindungan Konsumen Sektor Jasa Keuangan dan SEOJK Nomor 12/SEOJK.07/2014 tentang Penyampaian Informasi dalam Rangka Pemasaran Produk dan/atau Layanan Jasa Keuangan disebutkan bahwa PUJK wajib menyediakan dan/atau menyampaikan informasi mengenai produk dan/atau layanan yang akurat, jujur, jelas, dan tidak menyesatkan. Berikut ini grafik klasifikasi dugaan pelanggaran berdasarkan kategori yang disyaratkan dalam POJK dan SEOJK:

Violation trend in 2018 was relatively constant. It has to be concerned because in average, more than 50% advertisements violated OJK regulation. The violation happened because generally SJK used the same advertising design to be installed over a period of time, so that violations were repeated.

In POJK Number 1/POJK.07/2013 concerning Consumer Protection of the Financial Services Sector and OJK Circular Letter Number 12/SEOJK.07/2014 concerning Submission of Information in the Context of Financial Product Marketing and/or Services, it is stated that financial services providers are is obliged to provide and/or convey information regarding products and/or services that are accurate, honest, clear and non-misleading. The following is graph of the suspected advertising violation classification based on the categories required in OJK Regulation and Circular Letter:

Klasifikasi Pelanggaran Iklan 2018
Classification of Advertising Violation in 2018



Kategori lain-lain merupakan kategori yang memiliki pelanggaran terbanyak pada 2018, karena pernyataan "SJK terdaftar dan diawasi oleh OJK" yang tidak memenuhi standar terbaca. Selain sebagai sarana pengenalan OJK terhadap masyarakat, hal ini juga dapat menjadi salah satu bahan edukasi bagi masyarakat untuk memastikan memilih lembaga keuangan yang telah terdaftar dan diawasi oleh OJK.

"Others" is the category with most violation in 2018, because the statement "financial services sector registered and supervised by OJK" which does not meet legible standards. Besides introducing OJK to the community, this can also be one of the educational materials to ensure that they choose financial institutions that have been registered and supervised by OJK.

II.2.2.7 PENGEMBANGAN PERIZINAN TERINTEGRASI MELALUI SPRINT

SPRINT merupakan aplikasi perizinan berbasis web secara *end-to-end solution* dan adaptif, di mana LJK dapat melakukan registrasi perizinan dan pemantauan proses perizinan di OJK secara cepat dan transparan. Aplikasi ini dikembangkan untuk meningkatkan transparansi, efisiensi waktu proses perizinan dan mengurangi frekuensi korespondensi serta memudahkan pihak eksternal dalam memantau proses permohonan perizinan. Sistem ini terus diperkaya pengembangannya untuk ke seluruh sektor baik Perbankan, Pasar Modal dan Industri Keuangan Non-Bank (IKNB).

II.2.2.7 INTEGRATED LICENSING DEVELOPMENT THROUGH SPRINT

SPRINT is a web-based licensing application that works adaptively with end-to-end solution, that financial services institution can carry out licensing registration and monitor licensing process in OJK promptly and transparently. This application was developed to increase transparency and time efficiency for licensing process, as well as to minimize corresponding frequency and to ease external parties in monitoring licensing proposal process. The development of the system is continuously enhanced to benefit such sectors as Banking, Capital Market and Non-Bank Financial Industry (NBFI).

IZIN LEMBAGA
INSTITUTION PERMISSION

104	Perbankan | Banking
67	APERD | APERD
154	Asuransi | Insurance
100	MI | MI
307	KAP | KAP
10	BAE | BAE
359	Konsultan Hukum | Legal Consultant
204	Notasris | Notary
6	Penasihat Investasi | Investment Advisor
227	Penilai | Assessor
38	Penjamin Emisi Efek | Underwriter

IZIN PERORANGAN
INDIVIDUAL PERMISSION

18.011	WAPERD | WAPERD
5.812	WPPE | WPPE
2.640	WMI | WMI
627	WPEE | WPEE
1.614	AP | AP
7	Wali Amanat | Trustee
83	ASPM | ASPM

IZIN PRODUK/AKTIVITAS
PRODUCTS/ACTIVITIES LICENSING

619	Pemasaran RD | RD Marketing
3.341	Reksa dana | Mutual Funds
1.381	Bancassurance | Bancassurance
80	Emiten EREG | EREG Issuer

Bancassurance Bancassurance	APERD APERD
101 hari menjadi 19 hari kerja 101 to 19 working days	105 hari menjadi 19 hari kerja 105 to 19 working days
AP &KAP AP &KAP	**Sukuk Obligasi** Sukuk Bonds
20 hari kerja 20 working days	105 hari menjadi 22 hari kerja 105 to 22 working days

II.2.2.8 PENGEMBANGAN SISTEM LAYANAN INFORMASI KEUANGAN (SLIK)

OJK melakukan penambahan layanan yaitu pelayanan terkait Sistem Layanan Informasi Keuangan (SLIK) yang sebelumnya menjadi wewenang Bank Indonesia dengan bentuk layanan berupa Sistem Informasi Debitur (SID). Layanan SLIK tersebut dibuka di seluruh kantor OJK. Untuk menampung tambahan layanan tersebut, pada 2018 OJK melakukan rekrutmen sebanyak 26 agen Kontak OJK 157 untuk pelayanan di kantor OJK pusat.

Selama 2018, OJK menerima layanan sebanyak 45.498 layanan meja pengaduan. Layanan yang paling banyak diminta yaitu layanan terkait permohonan informasi debitur pada SLIK sebanyak 43.454 layanan atau sebesar 95,51% dari total layanan meja pengaduan.

Layanan SLIK paling banyak terjadi di kantor pusat OJK yaitu sebanyak 17.591 (40,482%) layanan. Selain kantor OJK pusat, terdapat beberapa kantor OJK di daerah yang menangani layanan SLIK relatif tinggi diantaranya Kantor Regional 4 OJK Jawa Timur yang menangani sebanyak 4.803 (11,053%) layanan, Kantor Regional 5 OJK Sumatera Bagian Utara sebanyak 2.627 (6,045%) layanan, Kantor OJK Provinsi Daerah Istimewa Yogyakarta sebanyak 2.342 (5,390%) layanan dan Kantor OJK Solo sebanyak 2.221 (5,111%) layanan.

II.2.3 PENGUATAN DAN PENATAAN SJK SESUAI STANDAR INTERNASIONAL

II.2.3.1 *MUTUAL EVALUATION REVIEW* (MER)

Lembaga internasional *Asia Pacific Group* (APG) menilai OJK dan PUJK di Indonesia telah memenuhi kriteria yang memadai atas kepatuhan Indonesia terhadap standar internasional berupa 40 rekomendasi yang dikeluarkan oleh *Financial Action Task Force* (FATF) di bidang pencegahan dan pemberantasan Tindak Pidana Pencucian Uang (TPPU)/Tindak Pidana Pendanaan Terorisme (TPPT) termasuk pendanaan proliferasi senjata pemusnah massal berdasarkan standar internasional.

Untuk penilaian bagi PUJK, efektivitas penerapan APU PPT dinilai baik tercermin dari pemahaman mayoritas PUJK yang telah memadai mengenai risiko TPPU/TPPT dan kewajiban APU PPT. Terkait dengan penerapan APU PPT di SJK, OJK dinilai telah memberikan kontribusi positif atas keberhasilan Indonesia dalam MER 2018. Hal ini tercermin dalam hasil penilaian bagi Indonesia untuk *Technical Compliance Assessment* (TCA) yaitu 6 *compliant* (sebagai peringkat tertinggi), 29 *largely compliant*, 4 *partially compliant* dan 1 *non-compliant*, terkait pendanaan proliferasi senjata pemusnah massal. Sementara itu, hasil untuk *effectiveness* atau *Immediate Outcome* (IO), Indonesia memperoleh nilai 5 substantial, 5 *moderate*, dan 1 *low*.

II.2.2.8 DEVELOPMENT OF CREDIT REPORTING SYSTEM (SLIK)

OJK has added a service related to the Credit Reporting System (SLIK) which was previously authorized by Bank Indonesia in the form of a Debtor Information System (SID). The SLIK service was launched in all regional offices and OJK office. To accommodate the additional services, in 2018, OJK recruited 26 agents of OJK 157 for services at the OJK head office.

Throughout 2018, OJK received 45,498 requested services. The most requested services were related to debtor information requests at SLIK totaling 43,454 services or equal to 95.51% of total walk-in services.

SLIK services mostly occured at OJK head office, totaling 17,591 (40,482%) services. In addition to OJK head office, there were several OJK offices in the regions that handle relatively high SLIK services, including the Regional Office 4 East Java which handles 4,803 (11,053%) services, Regional Office 5 North Sumatera 2,627 (6.045%) services, OJK Office Special Region of Yogyakarta Province is 2,342 (5.390%) services and OJK Office Solo is 2,221 (5.111%) services.

II.2.3 STRENGTHENING AND STRUCTURING FINANCIAL SERVICES SECTOR IN ACCORDANCE WITH INTERNATIONAL STANDARDS

II.2.3.1 MUTUAL EVALUATION REVIEW (MER)

The international Asia Pacific Group (APG) assessed OJK and financial services providers in Indonesia had met sufficient criteria for Indonesia's compliance with international standards in the form of 40 recommendations issued by the Financial Action Task Force (FATF) in prevention and eradication of Money Laundering (TPPU)/Terrorism Funding Crime (TPPT) includes funding the proliferation of weapons of mass destruction based on international standards.

For the financial services providers assessment, the effectiveness of the implementation of the Anti-Money Laundering and Prevention of Terrorism Funding (AML-CFT) was considered good which is, reflected in the adequate understanding of the majority of financial services providers on the risks of Money Laundering (TPPU)/Terrorism Funding Crime (TPPT) and the obligations of AML-CFT. Regarding the implementation of AML-CFT in financial services sector, OJK was considered to have contributed positively to Indonesia's success in MER 2018. This was reflected in the results of the assessment for Indonesia for the Technical Compliance Assessment (TCA), which were 6 compliant (29 highest), 4 partially compliant and 1 non-compliant, related funding for proliferation of weapons of mass destruction. Meanwhile, the results for effectiveness or Immediate Outcome (IO), Indonesia obtained a substantial five grades, five moderate, and one low.

Indonesia telah menunjukkan hasil yang cukup baik dengan peningkatan rating yang diperoleh untuk dua Rekomendasi, yaitu Rekomendasi 4 terkait *legal framework* penyitaan dan perampasan aset serta Rekomendasi 8 terkait *legal framework non-profit organization*. Selain itu, terdapat peningkatan pada dua *Immediate Outcome* (IO), yaitu IO 2 terkait efektivitas kerja sama internasional dan IO 8 terkait efektivitas penyitaan dan perampasan aset.

OJK selaku pengawas SJK dinilai telah memiliki pemahaman yang baik mengenai risiko dan kerentanan terhadap TPPU/TPPT dan telah secara efektif melakukan pengaturan dan pengawasan berbasis risiko terhadap sektor yang memiliki risiko TPPU/TPPT tinggi, yaitu perbankan dan pasar modal. Terkait dengan kerjasama, OJK dinilai telah memiliki mekanisme kerjasama antar otoritas yang memadai dan telah melakukan pertukaran informasi dengan otoritas negara lain. Hasil tersebut menunjukkan bahwa pelaksanaan APU PPT di sektor jasa keuangan telah diterapkan secara efektif.

Selanjutnya, pada 2018 untuk pertama kalinya Indonesia telah hadir dalam sidang *Financial Action Task Force* (FATF) *Plenary Meeting*. Pada kesempatan ini, terdapat dua isu yaitu: (i) Indonesia hadir dengan *seat and flag* sendiri serta berstatus *observer* yaitu sebagai yurisdiksi terpisah (tidak lagi di bawah bendera APG); serta (ii) Indonesia mengajukan usulan waktu pelaksanaan penilaian kepatuhan oleh FATF untuk 2019, yang akan dilanjutkan dengan *on site visit* pada bulan April 2020 serta pembahasan hasil MER FATF Indonesia pada Oktober 2020 (FATF Plenary) untuk menentukan dapat atau tidaknya Indonesia menjadi anggota FATF.

Sehubungan dengan hal tersebut, OJK memiliki tanggung jawab melakukan sejumlah tahapan untuk pemenuhan terhadap *Priority Actions Plan* (PAC) dari hasil penilaian MER tersebut yang mencakup yaitu:

- Penyempurnaan ketentuan APU PPT di SJK,
- Penerapan pengawasan APU PPT berbasis risiko di seluruh SJK,
- Penguatan pengawasan APU PPT terhadap grup konglomerasi,
- Penerapan sanksi administratif secara tepat waktu yang lebih keras jika tindakan lain tidak meningkatkan kepatuhan,
- Peningkatan pemahaman risiko TPPU/TPPT dan kewajiban APU PPT, serta penerapan APU PPT berbasis risiko, kepada PUJK,
- Peningkatan kerja sama terkait APU PPT di tingkat nasional dan internasional, dan;
- Statistik APU PPT.

II.2.3.2 LAPORAN KEPATUHAN TERHADAP STANDAR DAN KETENTUAN AKUTANSI DAN AUDIT (ROSC A&A)

ROSC A&A merupakan asesmen yang dilakukan untuk membantu negara anggota G-20 dalam memperkuat sistem keuangannya melalui pengembangan,

Indonesia has demonstrated favorable results with an increase in rating obtained for two Recommendations, namely Recommendation 4 related to legal framework for confiscation and seizure of assets and Recommendation 8 regarding non-profit organization legal framework. Other than that, there had been improvement on two Immediate Outcomes (IOs), iO 2 related to the effectiveness of international cooperation and IO 8 related to the effectiveness of seizure and seizure of assets.

OJK as the major financial supervisor, is considered to have a good understanding of risk and vulnerability to Money Laundering (TPPU)/Terrorism Funding Crime (TPPT) and has effectively implemented risk-based regulation and supervision that have high Money Laundering (TPPU)/Terrorism Funding Crime (TPPT) risks, namely banking and capital markets. Regarding cooperation, OJK is considered to have a mechanism of cooperation between authorities and has exchanged information with the authorities of other countries. These results indicate that the implementation of AML-CFT in the financial services sector has been effectively implemented.

In addition, in October 2018, for the first time Indonesia was present at Financial Action Task Force (FATF) Plenary Meeting. On that occasion, there were two issues discussed, among others: (i) Indonesia was present with its own seat and flag as an observer in separated jurisdiction (not under APG); and (ii) Indonesia proposed time for conducting compliance assessments by FATF for 2019, that will be continued with on-site visit in April 2020 and discussion of MER FATF Indonesia results in October 2020 (FATF Plenary) to determine whether or not Indonesia becomes a FATF member.

In connection with this, OJK has the responsibility to carry out several stages to fulfill the Priority Actions Plan (PAC) from the results of the MER assessment which includes:

- Improvement of AML-CFT provisions on financial services sector,
- Implementation of risk-based AML-CFT supervision throughout financial services sector,
- Strengthening of AML-CFT supervision of conglomerate groups,
- Implementation of strict administrative sanctions in a timely manner if other actions do not improve compliance,
- Increasing understanding of TPPU/TPPT risks and AML-CFT obligations, as well as the implementation of risk-based AML-CFT, to financial services providers,
- Increasing cooperation related to PPT APU at national and international levels, and;
- AML-CFT statistics.

II.2.3.2 REPORTS ON OBSERVANCE OF STANDARDS AND CODES ACCOUNTING AND AUDITING (ROSC A&A)

ROSC A&A is an assessment performed to help G-20 countries in strengthening their financial system through development, dissemination, adoption, and

diseminasi, adopsi, dan penerapan standar dan kode internasional di bidang akuntansi (*International Financial Reporting Standard/IFRS*) dan di bidang auditing (*International Standard on Auditing/ISA*).

Diagnostic tools yang digunakan untuk menilai Indonesia mencakup tiga modul yaitu (i) Perbandingan antara standar nasional pelaporan keuangan dan standar audit Indonesia dengan IFRS dan ISA, (ii) Penilaian atas ketahanan *framework* laporan keuangan dan audit perusahaan Indonesia mengacu pada tolak ukur dan praktik yang diakui secara internasional, dan (iii) Praktik/implementasi standar nasional dan framework laporan keuangan dan audit di Indonesia serta menilai persepsi atas kualitas laporan keuangan oleh pengguna laporan keuangan.

Dalam rangka mempermudah koordinasi dan kerjasama para pihak yang terlibat dalam pelaksanaan ROSC A&A Indonesia, telah dibentuk Tim Kerja Nasional ROSC A&A yang beranggotakan Kementerian Keuangan, Kementerian Perdagangan, Institut Akuntan Publik Indonesia (IAPI), Ikatan Akuntan Indonesia (IAI), dan OJK, sebagai koordinator dan sekretariat Tim Kerja Nasional.

II.3 OPTIMALISASI SJK DALAM PERCEPATAN PERTUMBUHAN EKONOMI NASIONAL

II.3.1 MENDORONG PERKEMBANGAN SEKTOR EKONOMI PRIORITAS PEMERINTAH

II.3.1.1 KREDIT INFRASTRUKTUR

Penyaluran kredit infrastruktur tumbuh signifikan selama lima tahun terakhir seiring gencarnya proyek infrastruktur Pemerintah. Sampai dengan akhir 2018, kredit infrastruktur tercatat tumbuh 20,04% (*yoy*) menjadi Rp691,90 triliun. Porsi kredit infrasktruktur didominasi oleh sektor ketenagalistrikan lainnya (22,08%) dan bangunan jalan tol (10,22%). Hal tersebut sejalan dengan program pemerintah yaitu Proyek Pembangkit Listrik 35.000 MW dan pembangunan jalan tol di berbagai daerah guna meningkatkan daya saing nasional dan pemerataan hasil pembangunan.

Pertumbuhan kredit paling signifikan terdapat pada subsektor informasi dan telekomunikasi yang tumbuh 35,75% (*yoy*) dibanding tahun sebelumnya. NPL subsektor ini juga tercatat rendah, sebesar 0,81%. Hal tersebut seiring dengan program Palapa Ring yang digiatkan oleh Pemerintah. Di sisi lain, penurunan kredit terdapat pada subsektor pengadaan dan penyaluran air bersih. Namun demikian, kelompok ini masih mencatatkan NPL yang rendah sebesar 0,26%. Secara umum, NPL kredit infrastruktur masih terjaga yaitu sebesar 2,45% menurun dari tahun sebelumnya sebesar 3%.

application of international standards and codes in accounting (International Financial Reporting Standard/IFRS) and in the field of auditing (International Standard on Auditing/ISA).

Diagnostics tools used to assess Indonesia include three models, such as (i) Comparison between national standard of financial report and standard of Indonesian audit with IFRS and ISA, (ii) Assessment on resilience of the financial reporting framework and Indonesian companies' audit refers to internationally recognized benchmarks and practices, and (iii) Practice/implementation of national standard and financial report framework and audit in Indonesia as well as assessing perception on financial report quality by financial report users.

In order to simplify coordination and cooperation between parties involved in the implementation of ROSC A&A Indonesia, ROSC A & A National Work Team has been established and its members consist of Ministry of Finance, Ministry of Trade, Indonesian Institute of Certified Public Accountants (IAPI), Institute of Indonesia Chartered Accountants (IAI), and OJK, as coordinator and secretariat of National Work Team.

II.3 OPTIMIZATION OF THE FINANCIAL SERVICES SECTOR IN THE ACCELERATION OF NATIONAL ECONOMIC GROWTH

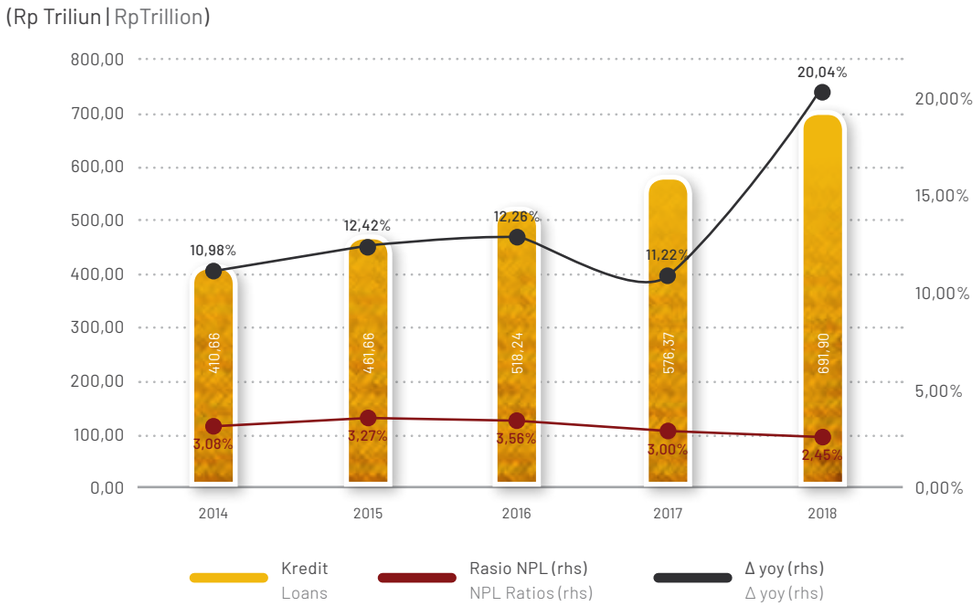
II.3.1 ENCOURAGING ECONOMIC SECTOR DEVELOPMENT GOVERNMENT PRIORITIES

II.3.1.1 INFRASTRUCTURE LOANS

Distribution of infrastructure loan grows significantly in the last five years along with continuous Government infrastructure projects. As of the end of 2018, infrastructure loan grew 20,04% (yoy) to Rp691,90 trillion. The infrastructure loan portion was dominated by other electricity sectors (22.08%) and toll road buildings (10.22%). This was in line with government programs, namely the 35,000 MW Power Plant Project and toll road development in various regions in order to improve national competitiveness and equitable distribution of development outcomes.

The most significant loans growth was in the information and telecommunications subsector which grew 35.75% (yoy) compared to the previous year. The NPL of this subsector was also low, at 0.81%. This was in line with the Palapa Ring program encouraged by the Government. On the other hand, a decrease in loans was in the procurement and distribution of clean water subsectors. However, this group still recorded a low NPL of 0.26%. In general, the NPL of infrastructure loans was still stable at 2.45%, decreased from the previous year by 3%.

Tren Kredit dan Kualitas Kredit Infrastruktur
Loans Trends and Quality of Infrastructure Loans



Sumber/Source: OJK

Perkembangan Kredit Sektor Infrastruktur
Development of Infrastructure Sector Loans

Kelompok Infrastruktur Berdasarkan RPJMN Infrastructure Groups Based on RPJMN	Nominal (Rp Miliar) Nominal (Rp Billion)					Perkembangan (yoy) Growth (yoy)		Rasio NPL NPL Ratios	
	2014	2015	2016	2017	2018	2017	2018	2017	2018
Transportasi Sungai dan Penyebrangan | River Transportation and Crossing Infrastructure	2,879.05	2,570.89	2,554.15	4,117.28	4,070.84	61.20%	-1.13%	2.31%	2.18%
Bangunan Sipil | Civil Building	102,600.58	122,222.79	143,857.71	165,340.60	185,931.23	14.93%	12.45%	4.40%	4.36%
Energi dan Gas | Energy and Gas	6,302.44	12,133.13	9,812.59	6,467.67	6,627.91	-34.09%	2.48%	14.43%	19.63%
Informasi dan Telekomunikasi | Information and Technology	58,976.12	67,742.08	60,163.82	59,013.68	80,108.62	-1.91%	35.75%	1.51%	0.81%
Jalan Kereta Api | Railway	9,027.69	9,794.91	11,637.63	12,228.62	14,070.23	5.08%	15.06%	0.14%	0.37%
Jalan Raya | Road	49,753.16	50,804.63	61,498.85	75,349.19	116,362.47	22.52%	54.43%	2.56%	1.76%
Ketenagalistrikan | Electricity	74,524.35	86,434.14	125,131.00	135,664.74	156,212.01	8.42%	15.15%	0.52%	0.61%
Pengadaan dan Penyaluran Air Bersih | Clean Water Procurement and Distribution	718.76	977.05	919.24	2,583.35	3,753.24	181.03%	45.29%	0.70%	0.26%
Perairan | Water	1,553.13	2,324.91	2,292.74	3,953.79	5,844.60	72.45%	47.82%	6.89%	0.53%
Transportasi Laut | Water Transportation	61,417.38	60,786.12	56,903.54	59,251.97	59,323.85	4.13%	0.12%	5.23%	3.86%
Transportasi Publik | Public Transportation	30,884.32	33,717.81	29,708.92	33,155.92	32,506.44	11.60%	-1.96%	1.50%	1.06%
Transportasi Udara | Air Transportation	12,020.32	12,155.42	13,764.06	19,247.22	27,093.36	39.84%	40.77%	8.21%	4.08%
Total	**410,657.32**	**461,663.90**	**518,244.24**	**576,374.05**	**691,904.79**	**11.22%**	**20.04%**	**3.00%**	**2.45%**

II.3.1.2 EMITEN SEKTOR INFRASTRUKTUR

Infrastruktur merupakan salah satu aspek penting dan vital untuk mempercepat proses pembangunan nasional. Dengan tersedianya infrastruktur yang baik, maka diharapkan pertumbuhan dan pemerataan ekonomi akan semakin baik. Saat ini pembangunan infrastruktur menjadi prioritas Pemerintah dalam Rencana Pembangunan Jangka Menengah Nasional (RPJMN) 2015-2019.

Pasar modal merupakan salah satu alternatif yang dapat digunakan untuk memperoleh dana untuk membiayai pembangunan infrastruktur. Perusahaan dapat memperoleh dana dari pasar modal dengan melakukan antara lain penjualan saham, penerbitan obligasi atau sukuk. Selama 2018 terdapat Penawaran Umum Emiten di sektor infrastruktur sebesar Rp28,05 triliun.

II.3.1.3 REKSA DANA PENYERTAAN TERBATAS (RDPT) SEKTOR RIIL

Reksa Dana Penyertaan Terbatas merupakan produk pengelolaan investasi yang dibentuk untuk menunjang pertumbuhan kegiatan usaha sektor riil. RDPT berfungsi sebagai wadah untuk mendanai berbagai kegiatan usaha sektor riil tersebut. Sampai dengan akhir 2018 terdapat 62 RDPT dengan dana kelolaan sebesar Rp26,65 triliun Efek Beragun Aset Surat Partisipasi EBA-SP.

II.3.1.4 EFEK BERAGUN ASET - SURAT PARTISIPASI (EBA-SP)

Efek Beragun Aset – Surat Partisipasi merupakan produk pengelolaan investasi yang bertujuan untuk menunjang pembiayaan sekunder perumahan dan menyediakan pilihan produk investasi bagi investor. Sampai dengan akhir 2018 terdapat lima EBA-SP dengan dana keloaan sebesar Rp3,46 triliun.

II.3.1.5 KONTRAK INVESTASI KOLEKTIF EFEK BERAGUN SAHAM (KIK-EBA)

Kontrak Investasi Kolektif Efek Beragun Aset merupakan produk pengelolaan investasi yang bertujuan untuk mengoptimalkan sekuritisasi aset keuangan sebagai sarana pembiayaan melalui pasar modal. Pada 2018 terdapat delapan KIK-EBA dengan dana kelolaan sebesar Rp7,21 triliun.

II.3.1.6 KONTRAK INVESTASI KOLEKTIF DANA INVESTASI REAL ESTATE (KIK-DIRE)

Dana Investasi Real Estate merupakan produk pengelolaan investasi yang bertujuan untuk mendukung perkembangan dan pertumbuhan dana investasi real estat di Indonesia serta meningkatkan daya saing industri dana investasi real estat secara internasional. Sampai dengan akhir 2018 terdapat tujuh KIK-DIRE dengan dana kelolaan sebesar Rp0,72 triliun.

II.3.1.2 INFRASTRUCTURE SECTOR ISSUERS

Infrastructure is one of essential and vital aspects to accelerate national development process. Through the availability of good infrastructure, economic growth and equality is expected to improve. Recently, infrastructure development become the main priority of Government in 2015-2019 National Medium-Term Development Plan (RPJMN).

Capital market is one of alternatives utilized to obtain funding for infrastructure development. Companies can obtain funding from capital market by issuing shares, bonds, and sukuk. Public Offering Issuers in the infrastructure sector occurred throughout 2018, amounted to Rp28.05 trillion.

II.3.1.3 PRIVATE EQUITY FUNDS (RDPT)

Private Equity Funds are investment management products formed to support the growth of real sector business activities. RDPT functions as a place to fund various real sector business activities. As of the end of 2018, there were 62 RDPTs with managed funds totaling Rp26.65 trillion in Asset Backed Securities Participation Notes (EBA SP).

II.3.1.4 ASSET BACKED SECURITIES - SECURITY PARTICIPATION NOTES (EBA-SP)

Asset Backed Securities - Participation Letters are investment management products that aim to support secondary housing finance and provide investment product choices for investors. As of the end of 2018, there were five EBA-SPs with total funds of Rp3.46 trillion.

II.3.1.5 COLLECTIVE INVESTMENT CONTRACT (KIK-EBA) SECURITIES

Collective Investment Contract Asset Backed Securities are investment management products that aim to optimize the securitization of financial assets as a means of financing through the capital market. In 2018, there were eight KIK-EBA with funds under management of Rp7.21 trillion.

II.3.1.6 REAL ESTATE INVESTMENT FUND COLLECTIVE CONTRACT (KIK-DIRE)

Real Estate Investment Funds are investment management products that aim to support the development and growth of real estate investment funds in Indonesia and to increase the competitiveness of the industry of real estate investment fund internationally. As of the end of 2018, there were seven KIK-DIRE with funds under management of Rp0.72 trillion.

II.3.1.7 DANA INVESTASI INFRASTRUKTUR BERBENTUK KONTRAK INVESTASI KOLEKTIF (DINFRA)

Dana Investasi Infrastruktur Berbentuk Kontrak Investasi Kolektif merupakan produk pengelolaan investasi yang bertujuan untuk menyediakan alternatif sumber pendanaan dunia usaha dan untuk mendukung pembangunan di bidang infrastruktur melalui penerbitan instrumen investasi di pasar modal serta memberikan alternatif investasi bagi investor dan meningkatkan keberagaman produk investasi di pasar modal. Sampai dengan akhir 2018 terdapat empat KIK DINFRA dengan dana kelolaan sebesar Rp0,34 triliun.

II.3.1.8 ASURANSI USAHA TANI PADI (AUTP)

Ketahanan pangan nasional tercapai apabila kapasitas produksi sektor pertanian dapat bertumbuh. Di sisi lain, sektor pertanian rentan menghadapi kehilangan hasil panen (*food losses*) yang diakibatkan oleh menurunnya kualitas sumber daya alam dan dampak perubahan iklim. Berdasarkan amanat Undang-undang Nomor 19 tahun 2013 tentang Perlindungan dan Pemberdayaan Petani, AUTP dibentuk untuk memberikan bantuan modal kerja kepada petani akibat kegagalan panen akibat kerusakan pertanian. Tanggungan kerugian atas kerusakan usaha tani padi diharapkan dapat menstabilkan pendapatan petani. Untuk mendukung AUTP, OJK berkoordinasi dengan Kementerian Pertanian, Komisi IV DPR, Kementerian Keuangan, Bank Indonesia, Kementerian Koordinator Bidang Perekonomian, dan Kementerian BUMN untuk menentukan besaran premi dan zona risiko asuransi. Dalam pelaksanaan AUTP, Kementerian BUMN telah menunjuk PT Asuransi Jasa Indonesia (Jasindo) sebagai pelaku AUTP.

AUTP diperuntukkan untuk areal tanam padi seluas 1 juta hektar (ha) lahan pertanian, dengan harga pertanggungan sebesar Rp6 juta/ha. Selain itu, suku premi asuransi adalah sebesar 3% dari harga pertanggungan, sehingga premi yang dibebankan kepada pemerintah adalah sebesar Rp144.000/ha (80%) dan tanggungan kepada petani sebesar Rp36.0000/ha (20%).

Sejak peluncuran program AUTP, jumlah peserta petani tertanggung AUTP mengalami peningkatan sebesar 260,33% yang sejalan dengan peningkatan total luas lahan pertanian terdaftar sebesar 286,05% di 27 provinsi. Namun, pada 2018 terjadi penurunan jumlah peserta petani dan luas lahan pertanian masing-masing sebesar 6,71% dan 9,67% dibandingkan tahun sebelumnya. Hal tersebut sejalan dengan penurunan jumlah premi dan klaim yang dibayarkan sebesar 9,96% dan 22,93%.

II.3.1.7 INFRASTRUCTURE INVESTMENT FUNDS IN THE FORM OF COLLECTIVE INVESTMENT CONTRACTS (DINFRA)

The Infrastructure Investment Fund in the Form of a Collective Investment Contract is an investment management product that aims to provide alternative business funding sources and to support development in the infrastructure sector through the issuance of investment instruments in the capital market. This also provides the investment alternatives for investors and increase the diversity of investment products in the capital market. As of the end of 2018, there were four DINFRA with asset under management of Rp0.34 trillion.

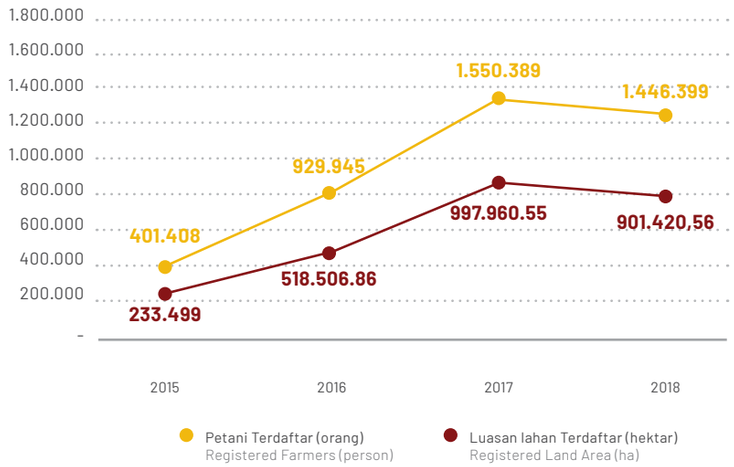
II.3.1.8 RICE FARMING BUSINESS INSURANCE (AUTP)

National food security will be achieved if production capacity in agriculture sector grows. On the other hand, the agriculture sector is susceptible in facing food losses caused by decreased natural resource and impact of climate change. Based on Law Number 19 of 2013 concerning Protection and Empowerment of Farmer, AUTP was established to provide assistance in the form of work capital to farmers who suffer agricultural damage. The loss associated with damage to rice farming is expected to stabilize farmers' income. To support AUTP, OJK coordinated with the Ministry of Agriculture, Commission IV of the House of Representatives, Ministry of Finance, Bank Indonesia, Coordinating Ministry for Economic Affairs, and the Ministry of SOE to determine the premium and insurance risk zones. In implementing AUTP, the Ministry of SOE has appointed PT Asuransi Jasa Indonesia (Jasindo) as the perpetrator of AUTP.

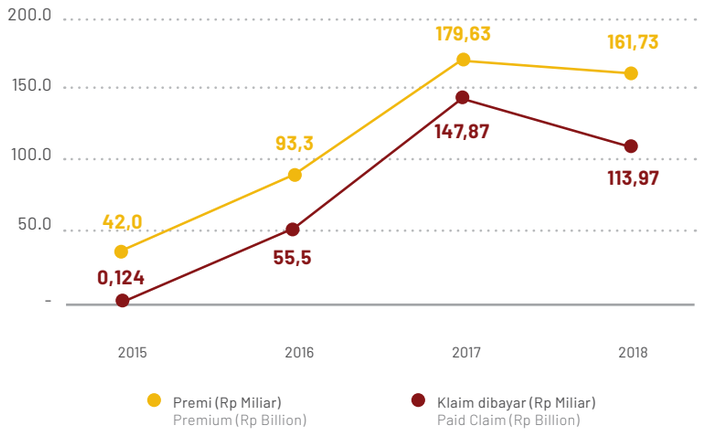
AUTP is intended for rice cultivation areas of 1 million hectare (ha) of agricultural land, with an insurance coverage value of Rp6 million/ha. In addition, the insurance premium rate is 3% of the insurance coverage value, so the premium charged to the government is IDR 144,000/ha (80%) and dependents to farmers are IDR 36,0000/ha (20%).

Since the launch of the AUTP program, the total of AUTP insured farmer participants has increased by 260.33% which is in line with the increase in the total registered agricultural land area of 286.05% in 27 provinces. However, in 2018, there was a decrease in the number of farmer participants and agricultural land area of 6.71% and 9.67% compared to the previous year. This was in line with the decrease in the amount of premiums and claims paid by 9.96% and 22.93%.

Perkembangan Tertanggung AUTP
Development of AUTP Insured



Premi dan Klaim AUTP tahun
AUTP Premium and Claim



Penurunan jumlah tertanggung AUTP pada 2018 terjadi karena banyak petani yang tidak mengalami kegagalan panen dan tidak melanjutkan program AUTP. OJK bersama dengan Jasindo akan melakukan sosialisasi program AUTP yang menjangkau banyak petani untuk memberikan pemahaman yang lebih luas dan komprehensif tentang program AUTP.

II.3.1.9 ASURANSI USAHA TERNAK SAPI (AUTS)

Asuransi Usaha Ternak Sapi (AUTS) dibentuk untuk memberikan perlindungan kepada peternak sapi dari kejadian kematian maupun kehilangan sapi dengan pemberian dana ganti rugi asuransi sebagai modal untuk membeli penggantian sapi. AUTS dicanangkan berdasarkan amanat Undang-undang Nomor 19 tahun 2013 tentang Perlindungan dan Pemberdayaan Petani dan Peraturan Menteri Pertanian Nomor 40/Permentan/SR.230/7/2015. AUTS diperuntukkan untuk 120.000 sapi indukan/betina pada wilayah yang terdapat peternak sapi skala usaha kecil. Sesuai dengan ketentuan peraturan perundang-undangan, pemerintah memberikan subsidi premi sebesar 80% sedangkan 20% dibayarkan secara swadaya. Dalam pelaksanaan AUTS, OJK memberikan izin produk kepada Asuransi Jasa Indonesia (Jasindo) sebagai pelaku AUTS.

Jumlah peternak yang mengikuti program AUTS pada 2018 mengalami peningkatan sebesar 17,17% dari tahun sebelumnya. Sejalan dengan hal tersebut, jumlah sapi yang ditanggung juga mengalami peningkatan sebesar 30,19% hingga mencapai target yang dicanangkan oleh Kementerian Pertanian. Jumlah premi dan klaim yang dibayarkan mengalami peningkatan masing-masing sebesar 30,19% dan 87,82% dari tahun sebelumnya.

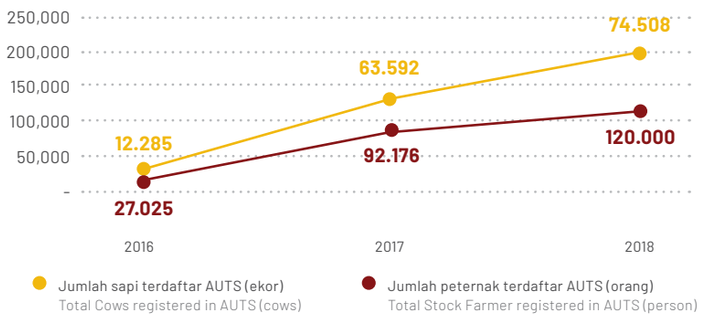
The decrease in the number of AUTP insured in 2018 occurred because many farmers did not experience crop failure and did not continue the AUTP program. OJK together with Jasindo will conduct an AUTP program socialization that reaches many farmers to provide a broader and comprehensive understanding of the AUTP program.

II.3.1.9 COW CATTLE BUSINESS INSURANCE (AUTS)

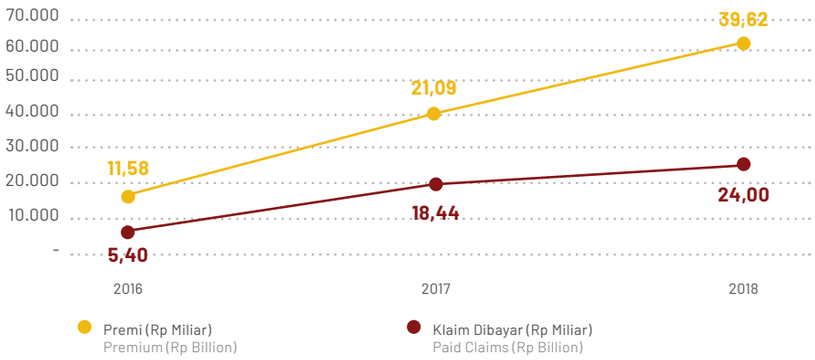
Cow Cattle Business Insurance (AUTS) was established to provide protection to cattle ranchers from cows' death and loss by providing insurance compensation fund as capital to buy the replacement of cow. AUTS was announced based on the mandate of Law Number 19 of 2013 concerning Protection and Empowerment of Farmers and Minister of Agriculture Regulation Number 40/Permentan/SR.230/7/2015. AUTS is intended for 120,000 brooders/cows in areas where there are small-scale cattle breeders located. In accordance with the regulations of legislation, the government subsidy premium payments by 80% while the farmer themselves pay for the premium by 20%. In implementing AUTS, OJK gives product licenses to Asuransi Jasa Indonesia (Jasindo) as the perpetrators of AUTS.

The total of stock farmer participating in the AUTS program in 2018 increased by 17.17% from the previous year. In line with this, the total of cows covered also increased by 30.19% to reach the target set by the Ministry of Agriculture. The amount of premiums and claims paid increased by 30.19% and 87.82% respectively from the previous year.

Perkembangan Tertanggung AUTS
Development of Insured AUTS



Premi dan Klaim AUTS
AUTS Premium and Claim



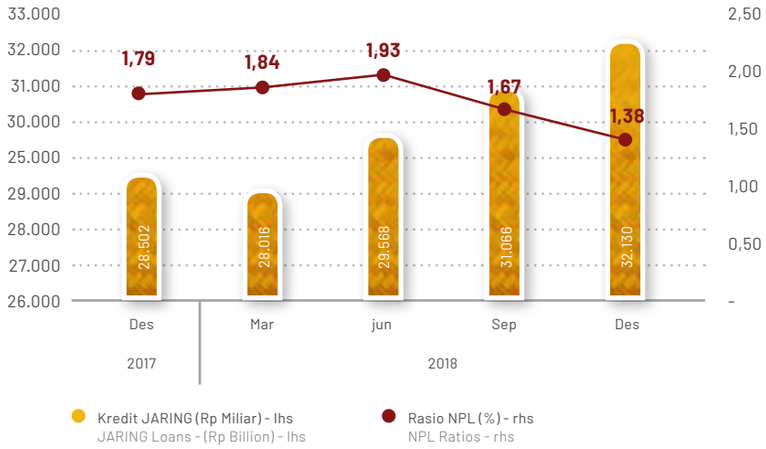
II.3.1.10 KREDIT SEKTOR KELAUTAN DAN PERIKANAN JARING

Program JARING (Jangkau, Sinergi, dan *Guideline*) merupakan program inisiatif OJK dengan Kementerian Kelautan dan Perikanan (KKP) dalam pembiayaan pada sektor Kelautan dan Perikanan. Sampai dengan akhir 2018, penyaluran kredit program JARING tumbuh 12,73% (*yoy*) menjadi Rp32,13 triliun. Kredit subsektor perdagangan hasil perikanan tumbuh lebih tinggi dari tahun sebelumnya yaitu sebesar 21,26% (*yoy*), ditopang oleh tumbuhnya kredit ke subsektor ekspor hasil perikanan utamanya ekspor udang yang masih menjadi primadona ekspor hasil perikanan Indonesia. Pertumbuhan tersebut ditopang oleh peningkatan kualitas kredit dengan NPL *gross* yang turun dari tahun sebelumnya 1,79% menjadi 1,38%.

II.3.1.10 LOANS OF THE JARING MARINE AND FISHERIES SECTOR

JARING Program (Reach, Synergy and Guideline) is OJK's initiative and collaborative program with Ministry of Marine and Fisher. As of the end of 2018, the distribution of JARING loan program grew by 12.73% (yoy) to Rp32.13 trillion. The fishery products trade sub-sector loans grew higher than the previous year, amounted to 21.26% (yoy), supported by the loans growth to the fisheries export sub-sector, mainly shrimp exports which are still the best source of Indonesian fisheries exports. The growth was supported by increase of loan quality with gross NPL decreasing from the previous year by 1,79% into 1,38%.

Kredit & NPL Sektor Maritim terkait JARING
Maritime Sector Loans & NPL related to JARING



Sumber/Source: OJK

NPL Kegiatan Usaha Kredit Maritim
NPL Maritime Loans Business Activities

(Dalam % | In %)

Kegiatan Usaha Business Fields	2017	2018
Penangkapan Animal Arrest	3,00	2,16
Budidaya Cultivation	1,70	1,20
Jasa sarana produksi Production Facilities Service	5,83	2,92
Industri pengolahan Manufacturing Industry	0,23	0,34
Perdagangan Trade	2,13	1,75
NPL	1,79	1,38

Sumber/Source: OJK

II.3.1.11 ASURANSI NELAYAN (ASNEL)

Program Asuransi Nelayan ditargetkan untuk 600.000 nelayan dengan jumlah premi sebesar Rp175.000/orang yang sepenuhnya ditanggung oleh Kementerian Kelautan dan Perikanan. Asuransi Nelayan menanggung santunan kecelakaan pada saat melakukan aktivitas penangkapan ikan maupun kecelakaan di luar aktivitas melaut.

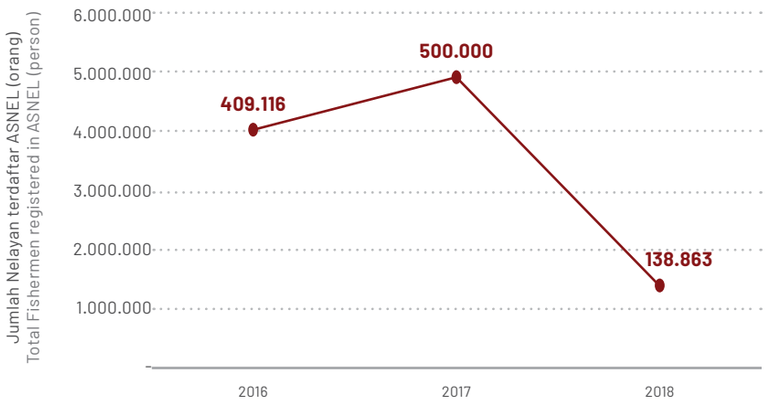
Jumlah nelayan yang mengikuti ASNEL mengalami penurunan sebesar 72,23% dari tahun sebelumnya. Hal tersebut dipengaruhi oleh ketentuan Kementerian Kelautan dan Perikanan yang menetapkan bahwa nelayan yang telah mendapatkan bantuan premi tidak dapat diusulkan pada periode berikutnya. Namun mengingat animo yang cukup tinggi dari nelayan atas program ASNEL, ketentuan dimaksud sedang dalam proses kajian lebih lanjut. Pada 2018, program ASNEL baru berjalan sejak Agustus 2018 dan belum terdapat klaim yang diterima.

II.3.1.11 FISHERMAN INSURANCE (ASNEL)

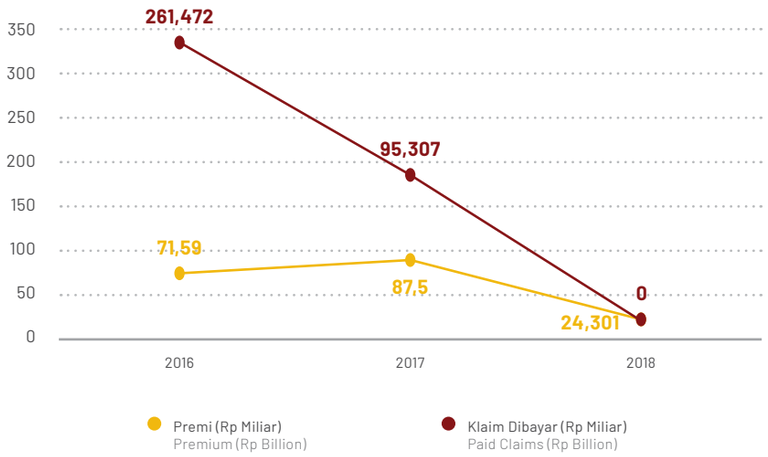
Fisherman Insurance Program is targeted for 600.000 fishermen with total premium Rp175,000 per person that is fully covered by the Ministry of Marine and Fishery. Fishermen Insurance covers accident compensation during fishing or non-fishing activities.

Total fishermen enrolling ASNEL decreased by 72,23% from the previous year. It was affected by regulations of the Ministry of Maritime Affairs and Fisheries which stipulated that fishermen who had received premium assistance cannot be proposed in the next period. However, due to the high interest of fishermen on the ASNEL program, the regulations were in further review. In 2018, ASNEL new program effectively commenced in August 2018 and there was no claims received.

Perkembangan Jumlah Nelayan Terdaftar ASNEL
Development of the Number of Registered Fishermen in ASNEL



Premi dan Klaim ASNEL
ASNEL Premium and Claim



II.3.1.12 ASURANSI PERIKANAN UNTUK PEMBUDIDAYA IKAN KECIL

Asuransi Perikanan memberikan perlindungan risiko pada pembudidaya atas penyakit yang dapat mengakibatkan matinya komoditas perikanan atau kegagalan usaha akibat bencana alam. Komoditas perikanan yang diasuransikan terdiri dari udang, ikan bandeng, ikan nila payau, ikan nila tawar, ikan patin dan polikultur. Lahan pembudidaya yang ditanggung pada Asuransi Perikanan adalah seluas 10.220 ha dengan rentang nilai premi sebesar Rp90.000,-/ha sampai dengan Rp225.000/ha sesuai dengan ketentuan luasan lahan.

II.3.1.12 FISHERIES INSURANCE FOR SMALL FISH CULTIVATORS

Fishery Insurance provides risk protection for cultivators' illness that later will cause malfunction of fishery commodities or business failure due to natural disasters. The insured fisheries commodity consists of shrimp, milkfish, brackish tilapia, fresh tilapia, catfish and polyculture. The cultivator land covered by Fishery Insurance is an area of 10,220 ha with a premium value range of Rp90,000/ha to Rp225,000/ha in accordance with the land area regulations.

Pada 2018, luas lahan terdaftar pada Asuransi Perikanan untuk Pembudidaya Ikan Kecil adalah 102,21 juta m2 dengan total premi sebesar Rp2,99 miliar dan belum terdapat klaim yang diterima. Sementara itu, luas lahan Asuransi Usaha Budidaya Udang yang terdaftar adalah sebesar 3.300 ha dengan premi sebesar Rp1,48 miliar. Nilai klaim per 2018 adalah sebesar Rp666,07 juta untuk seluas 133,22 ha di 14 provinsi.

In 2018, the registered land area of Fisheries Insurance for Small Fish Cultivators was 102.21 million sqm with a total premium of Rp2.99 billion and no claims received. Meanwhile, the registered Shrimp Cultivation Business Insurance land area was 3,300 ha with a premium of Rp1.48 billion. Claim value per 2018 was Rp 666.07 million for 133.22 ha in 14 provinces.

II.3.1.13 PEMBIAYAAN EKONOMI KREATIF

OJK memiliki Program Pembiayaan Ekonomi Kreatif bertujuan untuk meningkatkan penyaluran pembiayaan Perusahaan Pembiayaan pada Sektor Produktif khususnya di sektor industri kreatif berorientasi ekspor dan UMKM, meningkatkan sinergi antar industri di IKNB, mendukung program Pemerintah dalam rangka meningkatkan pembiayaan ekspor pada ekonomi kreatif dan UMKM sebagai sumber pertumbuhan baru ekonomi Indonesia dalam jangka panjang.

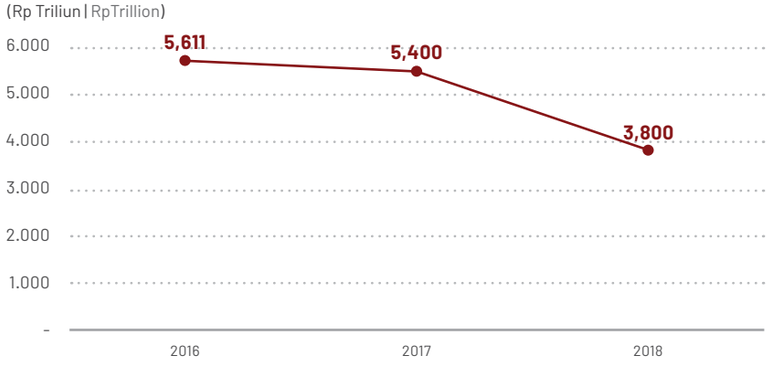
Pada tahun 2018 sebanyak tujuh Perusahaan Pembiayaan telah menyalurkan pembiayaan pada sektor ekonomi kreatif dengan nilai sebesar Rp3,8 triliun. Sebagian besar pembiayaan disalurkan kepada sektor kuliner dengan porsi sebesar 52,99%.

II.3.1.13 FINANCING THE CREATIVE ECONOMY

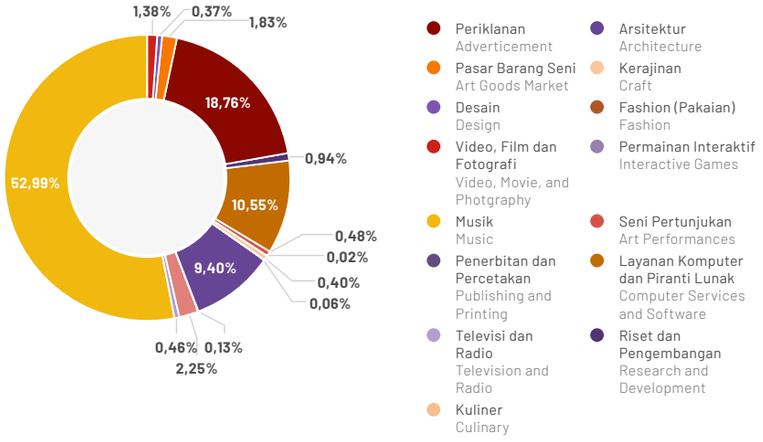
OJK has a Creative Economy Financial Program aiming to increase the financing of Financial Companies in the Productive Sector, especially in the export-oriented creative industries and MSME, Besides that, this program also aims to increase synergy between industries in Non-bank Financial Institution (NBFI), and to support Government programs in order to increase export financing to the creative economy and MSMEs as the source of long-term growth of Indonesian Economy.

In 2018, there were seven Financial Companies that has finance creative economy sector with total value of Rp3.8 trillion., which mostly distributed to Culinary sector at proportion 52,99%.

Penyaluran Pembiayaan Ekonomi Kreatif
Distribution of Creative Economy Financing



Pembiayaan Ekonomi Kreatif berdasarkan Sektor 2018
Creative Economy Financing by Sector in 2018



II.3.2 PENGEMBANGAN POTENSI EKONOMI DAERAH

II.3.2.1 PENYALURAN KUR

Pada 2018, Pemerintah menetapkan secara efektif Peraturan Menteri Koordinator Bidang Perekonomian (Permenko) Nomor 11 Tahun 2017 tentang Pedoman Pelaksanaan KUR, sebagai pengganti peraturan sebelumnya. Beberapa perubahan yang dicakup dalam peraturan tersebut di antaranya penurunan tingkat bunga dari 9% menjadi 7% per tahun dan pengaturan porsi minimum penyaluran ke sektor produksi. Dalam program KUR 2018, target penyaluran untuk sektor produksi menjadi minimum sebesar 50% dari target total penyaluran KUR.

Realisasi penyaluran KUR 2018 sebesar Rp120 triliun atau 97,2% dari target penyaluran yang ditetapkan sebesar Rp123,80 triliun, dengan NPL sebesar 0,24%. Penyaluran KUR masih didominasi skema KUR Mikro sebesar 61,3%, diikuti skema KUR Kecil dan KUR TKI masing-masing sebesar 38,2% dan 0,5%.

Penyaluran KUR didominasi di Pulau Jawa (55% dari total penyaluran), utamanya Jawa Tengah (17,63%) dan Jawa Timur (16,92%). Penyaluran untuk sektor produksi menjadi minimum sebesar 50% belum mencapai target pada 2018, namun demikian porsi penyaluran KUR ke sektor produksi telah meningkat menjadi sebesar 46,8% dibandingkan tahun lalu sebesar 42,3%.

II.3.2 REGIONAL ECONOMIC POTENTIAL DEVELOPMENT

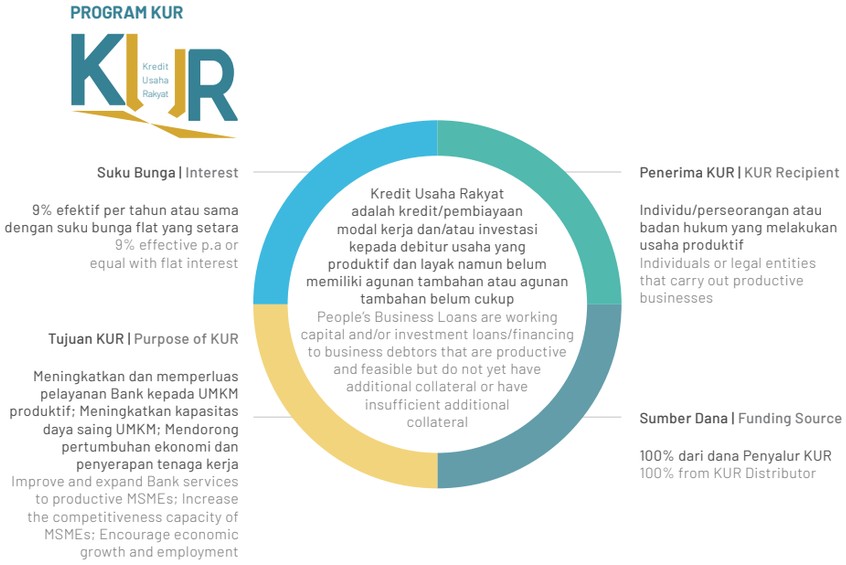
II.3.2.1 PEOPLE'S BUSINESS LOAN (KUR) DISTRIBUTION

In 2018, Government has effectively set Coordinating Minister for Economic Affairs Regulation (Permenko) Number 11 of 2017 concerning People's Business Loans (KUR) Implementation Guidelines, as a substitution of the previous regulation. Some changes in the regulation includes the decrease of interest rate from 9% to 7% per year and requirement of the minimum portion of distribution to the production sector. In the 2018 KUR Program, the target distribution of KUR to the production sector become minimun 50% of total KUR target.

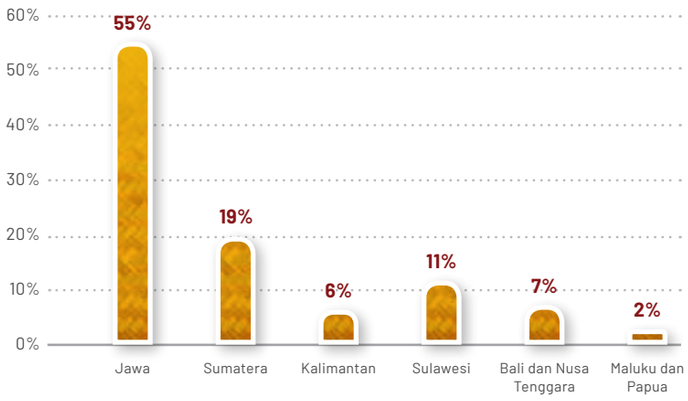
Realization of People's Business Loans (KUR) 2018 was Rp120 trillion or 97.2% of 2018 target totaling Rp123.80 trillion, with NPL by 0.24%. KUR distribution was still dominated by Micro People's Business Loans scheme by 61.3%, followed by Small Business Loans and Indonesian Migrant Workers (TKI) scheme at 38.2% and 0.5%, respectively.

People's Business Loans (KUR) distribution was dominated in Java Island (55% of total distribution), mainly in Central Java (17.63%) and East Java (16.92%). Distribution for production sector did not reached minimum percentage of 50% as targeted in 2018. However, KUR distribution portion to production sector has increased to 46.8% compared to the previous year of 42.3%.

Detail KUR
KUR Detail



Persebaran Lokasi KUR
People's Business Loans (KUR) Distribution by Locations



Sumber/Source: Kementerian Koordinator Bidang Perekonomian/Coordinating Minister for the Economy

KUR Per Sektor Ekonomi
People's Business Loans (KUR) by Economic Sector

No	Sektor Ekonomi Economic Sectors	KUR Mikro | Micro KUR				KUR Kecil | Small KUR				Total			
		2017		2018		2017		2018		2017		2018	
		Rp T	%	Rp T	%	Rp T	%	Rp T	%	Rp T	%	Rp T	%
1	Pertanian, Perburuan, dan Kehutanan | Agriculture, Hunting and Forestry	16,8	25,7	19,02	25,6	6,3	20,3	8,6	18,78	23	23,9	27,6	23
2	Perikanan | Fisheries	1,02	1,6	1,2	1,7	0,05	1,8	0,6	1,32	1,6	1,6	1,8	1,5
3	Industri Pengolahan | Manufacturing industry	2,8	4,3	5,3	7,2	2,6	8,4	3,5	7,62	5,4	5,6	8,8	7,3
4	Perdagangan | Trade	37,8	57,7	40,8	54,9	17,99	57,6	23,1	50,35	55,8	57,7	64	53,2
5	Konstruksi | Construction	0,0001	0,002	0,030	0,04	0,0051	0,2	0,18	0,41	0,005	0,05	0,22	0,2
6	Jasa-jasa* | Services	7,03	10,7	7,9	10,7	3,6	11,6	9,9	21,52	10,6	11	17,8	15
	Total	65,5	100	74,4	100	31,2	100	45,9	100	96,7	100	120	100

Sumber/Source: Kementerian Koordinator Bidang Perekonomian/Coordinating Minister for the Economy

II.3.2.2 PENGEMBANGAN PERUSAHAAN PENJAMINAN KREDIT DAERAH

Pendirian Perusahaan Penjaminan Kredit Daerah (PPKD) merupakan kebijakan nasional dalam peningkatan akses pembiayaan di daerah khususnya bagi UMKM dan koperasi. Salah satu masalah utama dalam pengembangan UMKM dan koperasi adalah masih terbatasnya akses keuangan dalam bentuk modal, kredit, ataupun pembiayaan lainnya dari lembaga keuangan. Keterbatasan akses keuangan tersebut antara lain disebabkan karena adanya *gap* informasi antara lembaga keuangan dengan UMKM dan koperasi di mana lembaga keuangan tidak sepenuhnya memahami potensi UMKM dan koperasi, tidak adanya agunan yang memadai untuk memenuhi persyaratan kredit perbankan dan sebagainya. Dalam kondisi ini, keberadaan lembaga penjaminan menjadi sangat relevan dan strategis dalam memberikan jaminan bagi UMKM dan koperasi sehingga layak untuk memperoleh akses keuangan.

Jumlah PPKD pada 2018 adalah sebanyak 18 perusahaan, dengan rincian sebagai berikut:

II.3.2.2 DEVELOPMENT OF REGIONAL CREDIT GUARANTEE COMPANIES

Establishment of Regional Credit Guarantee Company (PPKD) is a national policy in increasing financial access in regions especially for MSMEs and coperatives. One of the main issues in developing MSME and coperatives is that financial access in the forms of capital, loan and other financial products from financial institutions is still limited. The financial access limitation is caused by, among others, information gap between financial institution and MSME and coperatives, as financial institutions do not fully understand potentials of MSME and coperatives, there is no adequate collateral to meet banking loan requirements and so on. In this certain circumstance, the existence of loan institutions becomes highly relevant and strategic in providing guarantees for MSME and cooperation to deserve financial access.

In 2018, the total of PPKD was 18 companies, described as follows:

Perusahaan Penjaminan Kredit Daerah (PPKD)
Regional Credit Guarantee Company (PPKD)

No	Perusahaan Penjaminan Kredit Daerah Regional Credit Guarantee Company
1	PT Jamkrida Jatim
2	PT Jamkrida Bali Mandara
3	PT Jamkrida Riau
4	PT Jamkrida NTB Bersaing
5	PT Jamkrida Jabar

No	Perusahaan Penjaminan Kredit Daerah Regional Credit Guarantee Company
6	PT Jamkrida Sumbar
7	PT Jamkrida Kalsel
8	PT Jamkrida Sumsel
9	PT Jamkrida Kalteng
10	PT Jamkrida Babel

No	Perusahaan Penjaminan Kredit Daerah Regional Credit Guarantee Company
11	PT Jamkrida Banten
12	PT Jamkrida Kaltim
13	PT Jamkrida NTT
14	PT Jamkrida Papua
15	PT Jamkrida Jawa Tengah

No	Perusahaan Penjaminan Kredit Daerah Regional Credit Guarantee Company
16	PT Jamkrida DKI Jakarta
17	PT Jamkrida Kalimantan Barat
18	PT Jamkrida Sulawesi Selatan

II.3.2.3 PERUSAHAAN EFEK DAERAH

Pengembangan Perusahaan Efek Daerah dilatarbelakangi oleh masih rendahnya jumlah investor pasar modal, yang dipengaruhi juga oleh masih terbatasnya tingkat inklusi dan tingkat pemahaman (literasi) mengenai Pasar Modal Indonesia. Dari seluruh jumlah penduduk Indonesia yaitu sekitar 265 juta jiwa dengan usia produktif (14-64 tahun) sekitar 85,89 juta jiwa pada 2018, baru sekitar 1,6 juta investor atau sekitar 1,86% dari total usia produktif yang telah memanfaatkan Pasar Modal sebagai sarana berinvestasi.

Perusahaan Efek Daerah diharapkan dapat meningkatkan fungsi intermediasi di daerah yang belum terlayani oleh Perusahaan Efek Nasional. Oleh sebab itu, keberadaan Perusahaan Efek Daerah akan dapat meningkatkan pertumbuhan ekonomi daerah melalui penciptaan lapangan pekerjaan baru di daerah, mengakselerasi pertumbuhan dan pemerataan jumlah investor retail di daerah, meningkatkan tingkat literasi dan inklusi Pasar Modal di daerah, termasuk mencegah terjadinya investasi bodong (penipuan) yang sebagian besar terjadi di daerah. Untuk mendukung pendirian Perusahaan Efek Daerah, pada 2018 OJK menyusun kajian pengembangan Perusahaan Efek Daerah dan penyusunan RPOJK tentang Perusahaan Efek Daerah.

II.3.2.4 BUMDes CENTER

BUM-Desa Center merupakan suatu program *pilot project* fasilitasi pengembangan Badan Usaha Milik Desa (BUMDes) dan Badan Usaha Milik Antar Desa (BUMADes) yang diinisiasi oleh OJK melalui penguatan tiga pilar utama yaitu pilar kelembagaan dan bisnis, pilar akses keuangan, dan pilar digitalisasi. Jaringan bisnis dan kelembagaan BUMDes dan BUMADes akan saling terhubung melalui sistem aplikasi BUM-desa *Online*.

BUM-desa Center diharapkan dapat menjadi *role model* bagi BUMDes dan BUMADes lainnya yang telah mensinergikan antara unit usaha di sektor riil dengan unit usaha di sektor jasa keuangan sehingga aktivitas ekonomi di desa yang dikelola oleh BUMDes maupun BUMADes mampu meningkatkan kapasitas usahanya melalui dukungan produk keuangan yang sesuai dengan kebutuhan dan kemampuannya.

II.3.2.3 REGIONAL SECURITIES COMPANY

Development of Regional Securities Company was based on small amount of capital market investors, also influenced by limited inclusion and literacy/ understanding level of Indonesia Capital Market. Of all Indonesia citizens, 265 million people with productive age (14-64 years old) around 85.89 million people in 2018, there is only 1.6 million investors or approximately 1.86% of total productive age that have utilized Capital Market as investment instrument.

Regional Securities Company is expected to increase intermediation function in regions that have not got service from National Securities Company. Therefore, the existence of Regional Securities Company will increase economic growth in the regions by creating new employment opportunities, accelerating growth, creating equality of total retail investors, increasing level of literacy and inclusion of Capital Market in the regions, including preventing fraud investment that mostly occurred in the regions. To support the establishment of Regional Securities Company, in 2018, OJK performed review of the development of Regional Securities Company and RPOJK compilation of Regional Securities Company.

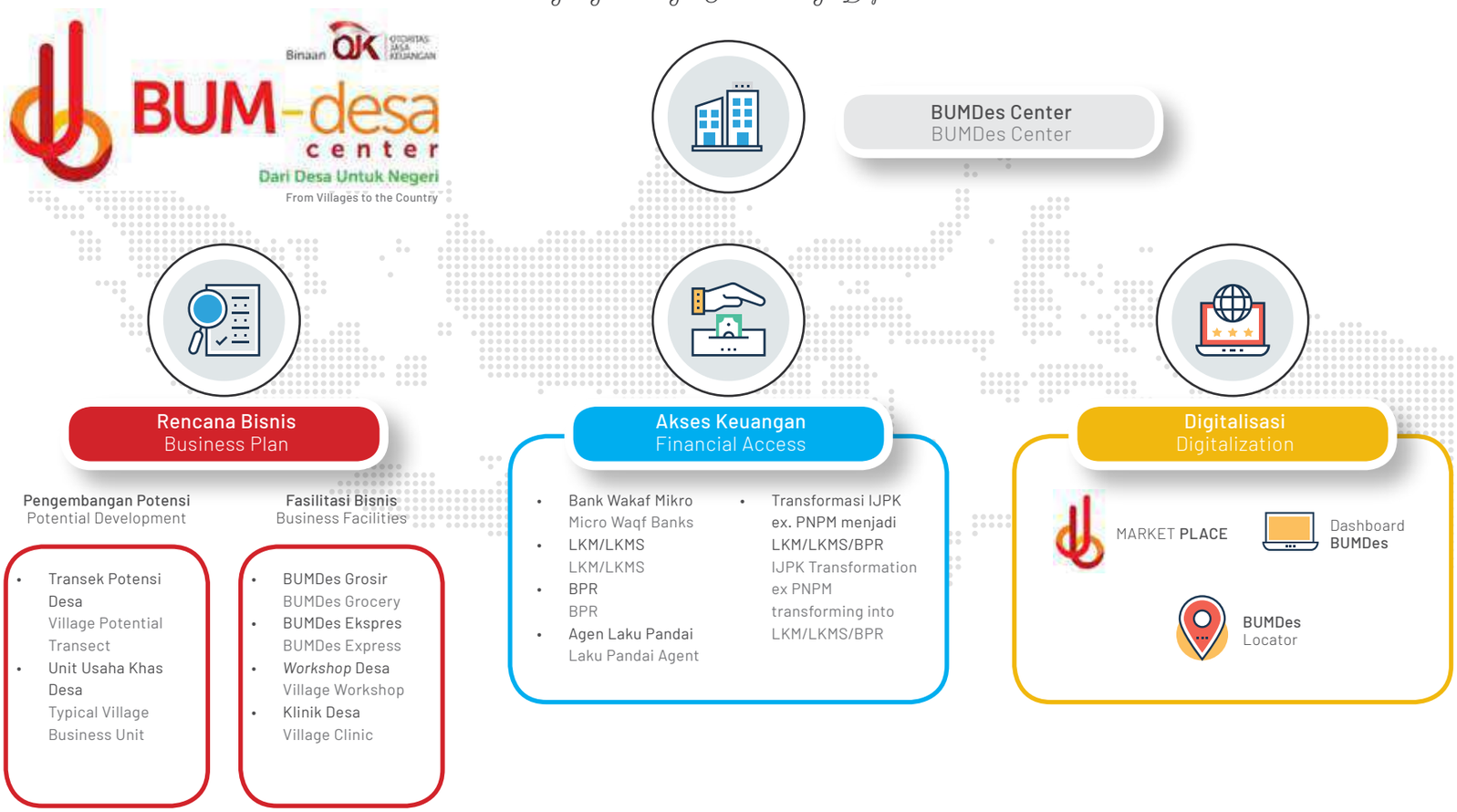
II.3.2.4 BUMDes CENTER

BUM-Desa Center is a pilot project program facilitating development of Village-owned Enterprise (BUMDes) and Inter-Village Owned Enterprise (BUMADes). The development of BUMDes and BUMADes is initiated by OJK through reinforcement of three main pillars such as institution and business, finance, and digitalization. Business network and BUMDes and BUMADes institutions will be connected via application system called BUM-desa Online.

BUM_desa Center is expected to be the role model for other BUMDes and BUMADes that have synergized the business unit in real sector with the business unit in financial service sector so that economic activities in the villages developed by BUMDes or BUMADes have capability to increase their business capacity through supports of appropriate financial products that are suitable with their needs and abilities.

Desa Mandiri Sejahtera
Prosperous Independent Village

Go Global... Go Financial... Go Digital...



Selama 2018, OJK telah membantu mendukung peresmian tiga BUM-Desa Center yaitu BUM-Desa Center Jaya Makmur Kabupaten Bondowoso, BUM-Desa Center Maju Bersama Desa Tunjungtirto Kabupaten Malang, dan BUM-Desa Center Wonorejo Maju Sejahtera Kabupaten Sukoharjo.

Throughout 2018, OJK has supported three inaugurations of BUM-Desa Center such as BUM-Desa Center Jaya Makmur Bondowoso District, BUM-Desa Center Maju Bersama Desa Tunjungtirto Malang District, and BUM-Desa Center Wonorejo Maju Sejahtera Sukoharjo District.

II.3.2.5 TIM PERCEPATAN AKSES KEUANGAN DAERAH (TPAKD)

Tim Percepatan Akses Keuangan Daerah (TPAKD) merupakan forum koordinasi antar instansi dan pemangku kepentingan terkait untuk meningkatkan percepatan akses keuangan di daerah dalam rangka mendorong pertumbuhan ekonomi daerah serta mewujudkan masyarakat yang lebih sejahtera. Sampai dengan akhir 2018, OJK telah mendukung pembentukan 82 TPAKD dengan rincian 32 TPAKD Provinsi dan 50 TPAKD Kabupaten/Kota.

Selama 2018, OJK melakukan Pertemuan Koordinasi Dewan Nasional Keuangan Inklusif (DNKI) dengan seluruh TPAKD Provinsi/Kabupaten. Pada kesempatan tersebut OJK mengundang Bupati Tabalong untuk menceritakan keberhasilan Kabupaten Tabalong dalam menjalankan program Kredit Gerbang Emas. Kredit Gerbang Emas yang telah dijalankan berhasil mencapai angka 40% dengan serapan keuangan sebesar dua milliar lebih di mana kredit gerbang emas ini adalah kredit yang menerapkan bunga 0 persen. *Sharing knowledge* tersebut diharapkan dapat menjadi dorongan bagi seluruh TPAKD lainnya untuk lebih inisiatif dalam mencapai keberhasilan yang sama. Selain itu, OJK juga melaksanakan rapat koordinasi TPAKD se-Jawa Tengah, serta *coaching clinic* TPAKD wilayah Lampung dan Jawa Tengah.

II.3.2.6 OBLIGASI DAERAH

OJK bekerja sama dengan regulator yang berwenang yaitu Kementerian Keuangan, Kementerian Dalam Negeri, dan Kementerian Koordinator Perekonomian membentuk Tim Percepatan Penerbitan Obligasi Daerah ("TPP-Obda") yang telah ditetapkan pada Surat Keputusan Dirjen Pertimbangan Keuangan Kementerian Keuangan KEP-35/PK/2017 tanggal 15 Agustus 2017. Dalam pelaksanaannya, TPP-Obda juga difasilitasi oleh World Bank dan ADB. Penerbitan Obda merupakan salah satu inisiatif OJK dalam pemanfaatan industri pasar modal sebagai pembiayaan pembangunan daerah.

II.3.2.5 ACCELERATING REGIONAL FINANCIAL ACCESS TEAM (TPKAD)

Accelerating Regional Financial Access team (TPKAD) is a coordination forum among institutions and related stakeholders to increase acceleration of financial access in regions in order to support regional economic growth and actualize more prosperous community. Up tp the end of 2018, OJK supported the establishment of 82 TPAKD with details of 32 Province TPAKD and 50 District/City TPAKD.

Throughout 2018, OJK carried out National Council for Inclusive Finance Coordination Meeting (DNKI) with all TPAKD in Province/District. On that occasion, OJK invited Tabalong Regent to tell audience the success of Tabalong District in carrying out Kredit Gerbang Emas. Successfully organized Kredit Gerbang Emas reached 40% with a financial absorption of more than two billion which Kredit Gerbang Emas applies 0% of interest. That sharing knowledge was expected to be encouragement for every TPAKD to be more initiative in achieving the similar result. In addition, OJK has also carried out Central Java TPAKD coordination meeting, and Lampung and Central Java TPAKD coaching clinic.

II.3.2.6 MUNICIPAL BONDS

OJK, coordinated with authorized regulators, namely Ministry of Finance, Ministry of Home Affairs, and Coordinating Ministry for Economic Affairs, established Team for Accelerating the Issuance of Municipal Bonds ("TPP-Obda") that has been set on Decree of the Director General of Financial Considerations of the Ministry of Finance KEP-35/PK/2017 dated August 15, 2017. In its implementation, the TPP-Obda was also facilitated by the World Bank and ADB. Obda issuance is one of OJK's initiatives in utilizing the capital market industry as financing regional development.

Selama 2018, TPP-Obda telah melakukan serangkaian kegiatan sosialisasi terkait Obligasi Daerah ("Obda") ke daerah yang berfokus pada manfaat yang akan didapatkan oleh Pemerintah Daerah (bukan hanya dari aspek legalitas) apabila menerbitkan Obda antara lain: (i) dapat mendorong penyerapan tenaga kerja di daerah sehingga mengurangi pengangguran dan (ii) menghasilkan *multiplier economy* untuk meningkatkan pendapatan masyarakat. Selain itu, telah selesai disusun Buku Panduan Penerbitan Obda untuk lebih mendorong minat menerbitkan Obda serta dapat dijadikan sebagai referensi dalam pelaksanaan sosialisasi kepada instansi terkait, juga sebagai acuan pelaksanaan penerbitan Obda. Buku telah didistribusikan kepada Pemerintah Daerah Provinsi dan Kabupaten/Kota yang berpotensi menerbitkan Obda, Kementerian Keuangan , Kementerian Dalam Negeri, dan Kementerian Koordinator Bidang Perekonomian.

II.3.3 PENGUATAN PERAN SJK SYARIAH

II.3.3.1 LEMBAGA KEUANGAN MIKRO SYARIAH (BANK WAKAF MIKRO)

OJK bekerjasama dengan Lembaga Amil Zakat Nasional (Laznas) dan Pusat Inkubasi Bisnis Usaha Kecil (PINBUK) telah meluncurkan program LKM Syariah Bank Wakaf Mikro (BWM). Lembaga Keuangan Mikro Syariah BWM fokus pada pembiayaan masyarakat kecil. Program ini bermaksud memberdayakan masyarakat di sekitar lingkungan Pesantren melalui pendirian lembaga keuangan mikro yang berbasis syariah (LKM Syariah) dengan pola pendampingan. Tujuan program LKM Syariah ini adalah (1) memaksimalkan peran pesantren dalam program pemberdayaan masyarakat miskin produktif dan (2) membangun dan mengukuhkan kelembagaan sosial ekonomi dari pesantren bagi lingkungan sekitar pesantren dalam bentuk LKM Syariah yang profesional, akuntabel, dan mandiri melalui penumbuhan Kelompok Usaha Masyarakat Sekitar Pesantren Indonesia (KUMPI).

Pola pembiayaan Bank Wakaf Mikro mengedepankan pembinaan dan pendampingan berkelompok, serta margin/bagi hasil setara 3% per tahun akan semakin dirasakan kehadirannya dan memberikan manfaat kepada seluruh masyarakat Indonesia khususnya masyarakat sekitar BWM. Selain itu, penyaluran pembiayaan melalui penerapan maslahat keuangan syariah ini dapat menjadi "inkubator" bagi masyarakat menengah bawah produktif untuk mengembangkan usahanya dan sekaligus untuk melindungi masyarakat dari praktik rentenir.

Sampai dengan 2018, jumlah LKM Syariah BWM sebanyak 41. Terdapat penambahan 30 LKM Syariah BWM dari tahun sebelumnya sebesar 11 LKM syariah BWM.

Throughout 2018, TPP-Obda has conducted a series of outreach activities related to Municipal Bonds ("Obda") to regions that focus on the benefits that will be obtained by the local government (not only from the legal aspect) if issuing Obda include: (i) Enabling to encourage employment in regions to decrease unemployment and (ii) producing a multiplier economy to increase people's income. In addition, the Obda Publishing Guidebook was completed to encourage more interest in issuing Obda and could be used as a reference in the dissemination to related institutions, as well as a reference for the implementation of Obda publishing. The books have been distributed to the Provincial and District/City Governments that have the potential to issue Obda, Ministry of Finance, Ministry of Home Affairs, and Coordinating Ministry of Economic Affairs.

II.3.3 STRENGTHENING THE ROLE OF THE ISLAMIC FINANCIAL SERVICES SECTOR

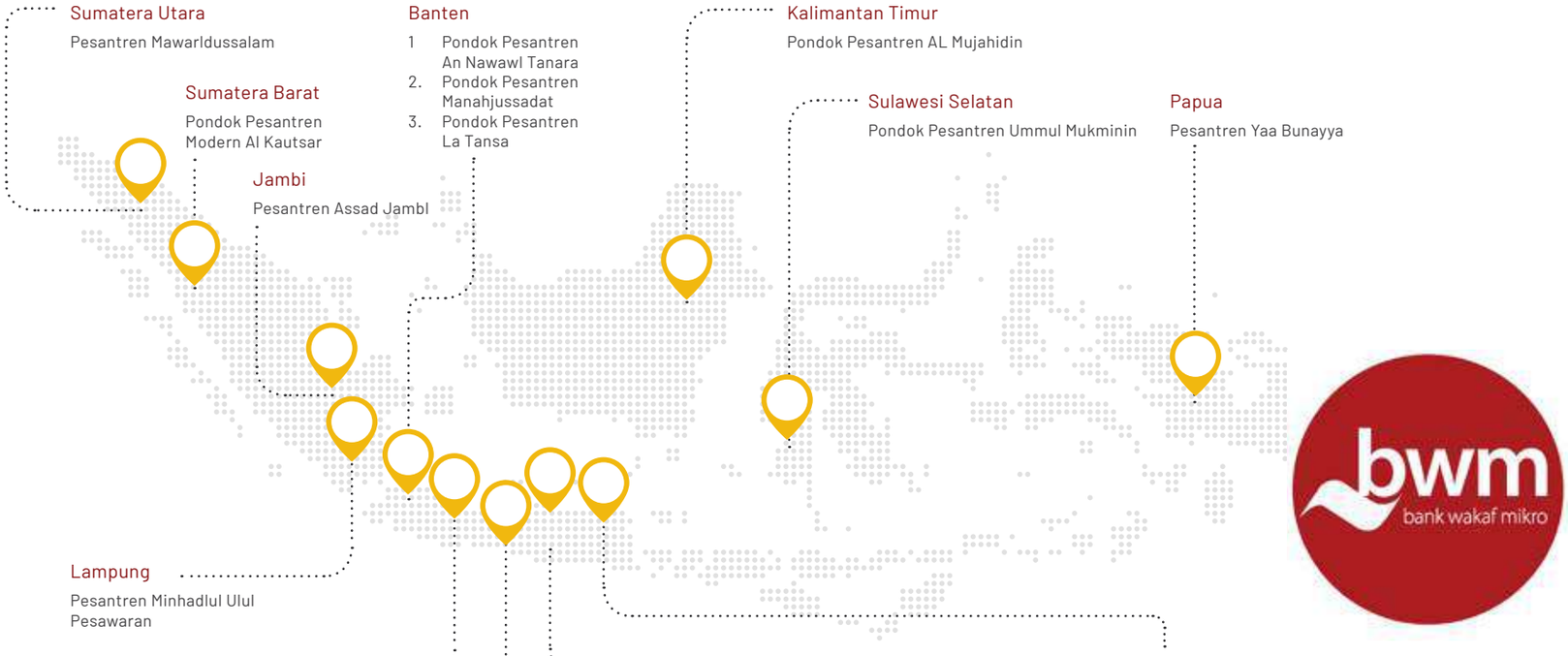
II.3.3.1 ISLAMIC MICROFINANCE INSTITUTIONS (MICRO WAQF BANK)

OJK cooperated with National Amil Zakat Institution (Laznas) and Small Business Incubation Center (PINBUK) have launched LKM Islamic Micro Waqf Banks (BWM) program. BWM Islamic Micro Financial Institution focuses on small community financing. The program aims to empower community surrounding Islamic Boarding School (Pesantren) environment by establishing islamic-based micro financial institution (Islamic LKM) with assistancy. The purposes of Islamic LKM programs are to (1) maximize the role of Pesantren in empowering productive middle-low people and (2) build and affirm economic social institution of Pesantren for its surrounding environment in the professional, accountable, and independent Islamic LKM through growth of the Indonesian Pesantren (KUMPI) Neighborhood Community Business Group.

The financing pattern of the Micro Waqf Banks (BWM) puts forward coaching and group assistance, as well as the margin/profit sharing equal to 3% per year which its presence will increasingly be felt and provide benefits to all Indonesian people, especially the community surrounding BWM. In addition, the distribution of funding through the application of Islamic finance problems can be an "incubator" for the middle-income productive community to develop its business and concurrently to protect the community from the practice of loan sharks.

As of the end of 2018, total Islamic LKM BWM was 41 units. The addition of Islamic LKM BWM amounted to 30 units also occurred, compared to the previous year of 11 Islamic LKM BWM.

Daftar LKM Syariah (Bank Wakaf Mikro) 2018
List of Islamic LKM (Micro Waqf Bank) 2018



Sumatera Utara
Pesantren Mawarldussalam

Sumatera Barat
Pondok Pesantren Modern Al Kautsar

Jambi
Pesantren Assad Jambl

Lampung
Pesantren Minhadlul Ulul Pesawaran

Banten
1 Pondok Pesantren An Nawawl Tanara
2. Pondok Pesantren Manahjussadat
3. Pondok Pesantren La Tansa

Kalimantan Timur
Pondok Pesantren AL Mujahidin

Sulawesi Selatan
Pondok Pesantren Ummul Mukminin

Papua
Pesantren Yaa Bunayya

Jawa Barat
1. Pondok Pesantren Persis 84
2. Pasantren Al Masthuriyah Cisaat Sukabumi
3. Pondok Pesantren Buntet
4. Pondok Pesantren Baiturrahman
5. Pondok Pesantren Khas Kempek
6. Pondok Pesantren Al Quran Cijantung
7. Pondok Pesantren Darussalam
8. Pondok Pesantren Cinta Rasul Cibungbulang Bogor

D. I. Yogyakarta
1. Universitas Aisyiyah
2. Pondok Pasantren Al Munawwir Krapyak
3. Pesantren Sunan Pandanaran Ngaglik Sleman

Jawa Tengah
1. Pondok Pasantren Futuhiyyah
2. Pondolk Pesantren Assa'idiyyah Mejobo Kudus
3. Pondok Pesantren Al Ihya Ulumuddin
4. Pondok Pesantren Al Hidayah Karangsuci
5. Pesantren Sunan gunung Jati Ba'alawy Gunung Pati Semarang
6. Pondok Pesantren Al Muttaqien Pancasila Sakti
7. Pondok Pesantren Al Manshur Barokahing Gusti
8. Pondok Pesantren Imam Syuhodo

Jawa Timur
1. Pondok Pesantren Assalfi Al Fitrah
2. Pondok Pesantren Bahrul Ulum Tambak Beras
3. Pondok Pesantren Mamba'ul Ma'arif Denanyar
4. Pondok Pesantren Tebuireng
5. Pimpinan Pusat Aisyiyah (PPA) Tuban
6. Pesantren Al Amien Prenduan
7. Pesantren Mihajut Thullab Jember
8. Pondok Pesantren Lirboyo
9. Pondok Pesantren Al Amien
10. Pondok Pesantren An Nur 2 Malang
11. Pesantren Al Falah Silo Jambor
12. Pesantren Al Azhar Sumbersari Jember

Sampai akhir 2018, total pembiayaan yang disalurkan sebesar Rp10,3 miliar dengan total jumlah nasabah 9.191 orang.

Up to the end of 2018, total of distributed financing was Rp10.3 billion with total customers of 9,191 people.

Perkembangan BWM | BWM Development	2017	2018
Pembiayaan Disalurkan | Distributed Financing	Rp658 Juta/Million	Rp10,3 Miliar/Billion
Peserta | Participants	827 Orang/People	9.191 Orang/People
Outlet | Outlets	11 BWM	41 BWM

II.3.3.2 FORUM RISET EKONOMI DAN KEUANGAN SYARIAH (FREKS)

OJK menyelenggarakan Forum Riset Ekonomi dan Keuangan Syariah (FREKS) dalam rangka mengembangkan area riset keuangan Syariah dan meningkatkan jumlah dan kualitas akademisi dan peneliti untuk mengimbangi laju kebutuhan industri keuangan syariah.

OJK bersama Ikatan Ahli Ekonomi Islam Indonesia (IAEI) menyelenggarakan kegiatan Forum Riset Ekonomi dan Keuangan Syariah (FREKS) di Banda Aceh, dengan Universitas Syiah Kuala (Unsyiah) sebagai *host university*. Dalam rangkaian kegiatan, diselenggarakan Sesi Prominent Scholar Lecture on Islamic Finance oleh Ketua Badan Pelaksana Badan Wakaf Indonesia dan Ketua Dewan Syariah Nasional Majelis Ulama Indonesia (DSN MUI). Dalam kegiatan FREKS diselenggarakan juga Sesi Presentasi dan Diskusi Paper untuk beberapa kategori yaitu, kategori utama, kategori muda, dan kategori madya. Berdasarkan hasil penilaian paper dan presentasi yang disajikan, dewan juri menetapkan tiga pemenang dari masing-masing kategori, antara lain:

II.3.3.2 ISLAMIC ECONOMIC AND FINANCIAL RESEARCH FORUM (FREKS)

OJK carried out Islamic Economic and Financial Research Forum (FREKS) to develop Islamic financial research area and increased quantity and quality of academicians and researchers to balance the need for the Islamic finance industry.

OJK, along with Association of Indonesian Islamic Economists (IAEI) organized Islamic Economic and Financial Research Forum (FREKS) activity in Banda Aceh, with University of Syiah Kuala (Unsyiah) as the host university. In the series of activities, Prominent Scholar Lecture on Islamic Finance session was delivered by Head of Indonesian Waqf Agency Implementing Agency and Chairman of the National Islamic Council of the Indonesian Ulama Council (DSN MUI). In the FREKS activity, Presentation and Paper Discussion Session was held for several categories, such as main, young and middle category. Pursuant to the presented assessment of paper and presentation, the juries have determined three winners of each category, among others:

	Judul Paper | Paper Title		
No.	KATEGORI UTAMA | MAIN CATEGORY	KATEGORI MUDA | YOUNG CATEGORY	KATEGORI MADYA | MIDDLE CATEGORY
1	Syariah and Conventional Stocks: A Comparative Study Using Stochastic Dominance Syariah and Conventional Stocks: A Comparative Study Using Stochastic Dominance	Analisis Pengukuran Amplitudo dan Frekuensi Pada Prosiklikalitas Perbankan Syariah dan Konvensional di Indonesia Analysis of Amplitude and Frequency Measurement on Procyclicality of Islamic and Conventional Banking in Indonesia	Promoting Role of Islamic Banks for Cash Waqf Collection in Indonesia Promoting Role of Islamic Banks for Cash Waqf Collection in Indonesia
2	Preliminary Analysis on Relationship between Economic Sectors and Islamic Financial Sector in Indonesia: A Cointegration Approach Preliminary Analysis on Relationship between Economic Sectors and Islamic Financial Sector in Indonesia: A Cointegration Approach	Literature Review on REITs and Islamic REITs and Lessons Learned for Islamic REITs in Indonesia Literature Review on REITs and Islamic REITs and Lessons Learned for Islamic REITs in Indonesia	Apakah Minat Investasi pada Pasar Modal Syariah Dipengaruhi oleh Faktor Sosial & Psikologis? Is Investment Interest on Islamic Capital Market Influenced by Social & Psychological Factor?
3	Religious Performance of Islamic Banking in Indonesia: A Critical Analysis Religious Performance of Islamic Banking in Indonesia: A Critical Analysis	Investment-Agricultural Export-ZISWAF Relationship Towards Sustainable Economic Development in Indonesia Investment-Agricultural Export-ZISWAF Relationship Towards Sustainable Economic Development in Indonesia	Apakah Faktor Pendorong Penggunaan Produk *Islamic Fintech*? What are Driving Factors of the Use of Islamic Fintech Products?

Kegiatan FREKS ditutup dengan Seminar Pasca Kampus dengan tema "Perkembangan Jalur Karir Keilmuan dan Keindustrian dalam Kontribusi yang Signifikan Terhadap Ilmu Ekonomi Syariah dan Penerapannya" yang diselenggarakan bekerja sama dengan Forum Silaturahim Studi Ekonomi Islam (FoSSEI). Seminar ini merupakan bentuk dukungan OJK terhadap para peneliti khususnya di kalangan mahasiswa yang memiliki *research interest* di bidang ekonomi dan keuangan syariah.

FREKS activity was ended with Post-Campus Seminar with theme "Development of Scientific and Industrial Career Path in Significant Contribution on Islamic Economy and Its Implementation" that was held and collaborated with Gathering Forum for Islamic Economic Studies (FoSSEI). The seminar is OJK's support for researchers especially student researchers who have research interest in the economics and islamic finance.

II.3.3.3 EXPO iB VAGANZA

Sejalan dengan arah kebijakan *Roadmap* Perbankan Syariah 2015-2019 terkait dengan peningkatan literasi dan preferensi masyarakat khususnya terhadap

II.3.3.3 EXPO iB VAGANZA

In line with the direction of the Islamic Banking Roadmap 2015-2019 related to increasing public literacy and preference, especially towards Islamic Banking,

Perbankan syariah, selama 2018 OJK bekerjasama dengan Forum Marketing Komunikasi Perbankan Syariah (iB Marcomm) mengadakan Expo iB Vaganza di lima kota.

throughout 2018, OJK cooperated with Marketing Communication Forum for Islamic Banking (iB Marcomm) carried out Expo iB Vaganza in five cities.

Kegiatan | Activities	Peserta | Participants	DPK | Third Party Funds		Pembiayaan | Finance	
		NoA	Volume	NoA	Volume
iB Vaganza Malang	15 BUS/UUS, 4 BPRS, 1 IKNBS	4404	Rp157 Miliar/Billion	147	Rp73 Miliar/Billion
iB Vaganza Bandung	19 BUS/UUS, 1 BPRS	4798	Rp203 Miliar/Billion	94	Rp52 Miliar/Billion
iB Vaganza Pekanbaru	10 BUS/UUS, 2 BPRS, 2 IKNBS	3254	Rp25 Miliar/Billion	207	Rp22 Miliar/Billion
iB Vaganza Mataram	14 BUS/UUS, 3 BPRS, 1 IKNBS	8390	Rp61 Miliar/Billion	28	Rp4 Miliar/Billion
iB Vaganza Jakarta	19 BUS/UUS, 3 BPRS, 1 IKNBS	4239	Rp512 Miliar/Billion	236	Rp49 Miliar/Billion

II.3.3.4 *ROADMAP* SJK SYARIAH (GLOBAL) DAN IMPLEMENTASINYA DI 2018

OJK telah menyusun rencana strategis untuk perkembangan industri perbankan syariah nasional berupa *Roadmap* Perbankan Syariah Indonesia 2015-2019. Terdapat tujuh arah kebijakan pada *roadmap*, yaitu (1) memperkuat sinergi kebijakan antara otoritas dengan pemerintah dan *stakeholders* lainnya, (2) memperkuat permodalan dan skala usaha serta memperbaiki efisiensi, (3) memperbaiki struktur dana untuk mendukung perluasan segmen pembiayaan, (4) memperbaiki kualitas dan layanan produk, (5) memperbaiki kuantitas dan kualitas SDM, TI serta infrastruktur lainnya, (6) meningkatkan literasi dan preferensi masyarakat, dan (7) memperkuat serta harmonisasi pengaturan dan pengawasan.

Masing-masing arah kebijakan tersebut memiliki program kerja mencapai visi pengembangan perbankan syariah yang telah disusun berdasarkan waktu pelaksanaannya selama periode 2015-2019. Sampai dengan akhir 2018, program kerja yang telah diimplementasikan sesuai dengan tujuh arah kebijakan tersebut antara lain adalah sebagai berikut:

1. Memperkuat sinergi kebijakan antara otoritas dengan pemerintah dan *stakeholders* lainnya: (i) Pembentukan Komite Nasional Keuangan Syariah (KNKS), (ii) Penyelenggaraan Forum Riset Ekonomi dan Keuangan Syariah (FREKS) setiap tahun.
2. Memperkuat permodalan dan skala usaha serta memperbaiki efisiensi: (i) Penerbitan POJK Nomor 2/POJK.03/2016 tentang Pengembangan Jaringan Kantor Perbankan Syariah dalam Rangka Stimulus Perekonomian Nasional Bagi Bank, (ii) Penyampaian *Roadmap Spin Off* oleh masing-masing UUS kepada OJK, (iii) Pembentukan PT Bank Aceh Syariah dan PT Bank NTB Syariah.

II.3.3.4 ROADMAP OF ISLAMIC (GLOBAL) FINANCIAL SERVICES SECTOR AND ITS IMPLEMENTATION IN 2018

OJK has established a strategic plan for the development of the national islamic banking industry through the 2015-2019 Indonesian Islamic Banking Roadmap. Seven policy directions are stated in the roadmap, namely (1) strengthening policy synergy between authorities with the government and other stakeholders, (2) strengthening capital and business scale as well as improving efficiency, (3) improving the fund structure to support the expansion of the financing segment, (4) improving product quality and service, (5) improving the quantity and quality of HR, IT and other infrastructures, (6) improving community literacy and preferences, and (7) strengthening as well as harmonizing regulation and supervision.

Each of these policy directions has a work program to achieve the vision of islamic banking development which has been arranged based on the implementation time for the period 2015-2019. As of the end of 2018, the work programs that have been implemented in accordance with the seven policy directions include the following:

1. Strengthening policy synergies between authorities with the government and other stakeholders: (i) Establishment of the National Committee of Islamic Finance (KNKS), (ii) Organization of Islamic Economic and Financial Research Forum (FREKS) every year.
2. Strengthening capital and business scale as well as improving efficiency: (i) Issuance of POJK Number 2/POJK.03/2016 concerning Development of Islamic Banking Office Network in order to Stimulate National Economic for Banks, (ii) Submission of Spin Off Roadmap by each Islamic Business Unit (UUS) to OJK, (iii) Establishment of PT Bank Aceh Syariah and PT Bank NTB Syariah.

3. Memperbaiki struktur dana untuk mendukung perluasan segmen pembiayaan: (i) Pelaksanaan Implementasi Program "AKSI PRO SALAM" (Akses Keuangan Syariah Indonesia untuk Pertanian Organik yang Selaras, Alami, dan Amanah), (ii) Penyusunan Kajian Indeks Return Sektor Riil Perbankan Syariah.
4. Memperbaiki kualitas dan layanan produk: (i) Peluncuran produk simpanan pelajar: "Simpel iB", (ii) Penerbitan SEOJK Nomor 36/SEOJK.03/2015 dan SEOJK Nomor 37/SEOJK.03/2015 sebagai petunjuk pelaksanaan termasuk buku kodifikasi untuk BUS,UUS, dan BPRS, (iii) Penerbitan buku standar akad Murabahah dan Musyarakah (termasuk MMQ) (2015), Ijarah (2016), Mudharabah (2017), Mudharabah Muqayyadah (2018).
5. Memperbaiki kuantitas dan kualitas SDM, TI serta infrastruktur lainnya: (ii) Pembentukan POKJA Keuangan Syariah pada Forum Rektor Indonesia (FRI), (ii) Penerbitan Standar Kompetensi Kerja Nasional Indonesia (SKKNI) Bidang Pembiayaan Rakyat Syariah (BPRS) (Keputusan Menteri Ketenagakerjaan Republik Indonesia Nomor 38 Tahun 2017), (iii) Penyusunan Kajian Platform Sharing Perbankan Syariah.
6. Meningkatkan literasi dan preferensi masyarakat: (i) Penyelenggaraan Pasar Rakyat Syariah sebagai penanda dimulainya kampanye nasional program Aku Cinta Keuangan Syariah, (ii) Pelaksanaan iB Campaign melalu: Workshop perbankan syariah kepada blogger/netizen (iB *Blogger Meet Up*), pengurus masjid, guru/tenaga pengajar, serta Olimpiade SMA.
7. Memperkuat serta harmonisasi pengaturan dan pengawasan: (i) Penyesuaian Kebijakan LTV/FTV (melalui surat kepada Bank Indonesia), (ii) Penerbitan POJK Nomor 66/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum dan Pemenuhan Modal Inti Minimum Bank Pembiayaan Rakyat Syariah, (iii) Pembentukan infrastruktur regulasi berupa penyusunan Sistem Taksonomi regulasi terkait perbankan syariah: SIKEPO.

II.3.4 PENGEMBANGAN *FINANCIAL TECHNOLOGY* (FINTECH)

II.3.4.1 PERKEMBANGAN INDUSTRI *FINTECH PEER TO PEER LENDING* (P2P) DI INDONESIA

Pada 2018, jumlah perusahaan *Financial Technology Peer to Peer Lending* (P2P) yang terdaftar atau berizin mengalami peningkatan sejumlah 203,45% dari tahun sebelumnya menjadi sebanyak 88 perusahaan, yang terdiri dari 86 perusahaan konvensional dan dua perusahaan menjalankan kegiatan usaha dengan prinsip syariah. Berdasarkan lokasi profil perusahaan, *Fintech Peer to Peer Lending* (P2P) di Indonesia mayoritas berkembang di Jabodetabek dan sebesar 70,45% dimiliki dengan permodalan lokal.

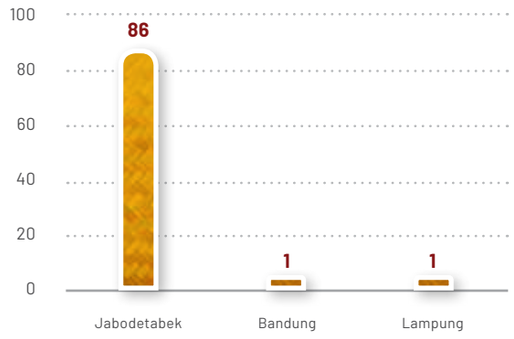
3. Improving the fund structure to support the expansion of the financing segment: (i) Implementation of the "AKSI PRO SALAM" Program (Access to Indonesian Islamic Finance for Harmonious, Natural and Trustworthy Organic Farming), (ii) Compilation of Islamic Banking Real Sector Return Index Study.
4. Improving product quality and service: (i) Launch of student savings products: "Simple iB", (ii) Issuance of OJK Circular Letter (SEOJK) Number 36/SEOJK.03/2015 and SEOJK Number 37/SEOJK.03/2015 as implementation of guidelines including codified books for Islamic Commercial Bank (BUS), UUS, and Islamic Rural Bank (BPRS), (iii) Issuance of the standard Murabahah and Musyarakah contract books (including MMQ) (2015), Ijarah (2016), Mudharabah (2017), Mudharabah Muqayyadah (2018).
5. Improving the quantity and quality of HR, IT and other infrastructures: Establishment of Islamic Finance workgroup (POKJA) at the Indonesian Rector Forum (FRI), (ii) Issuance of the Indonesian National Work Competency Standards (SKKNI) in the Islamic Community Financing Sector (SRB) (Ministrial Decree of the Ministry of Manpower of the Republic of Indonesia Number 38 of 2017), (iii) Arrangement of Platform Sharing of Islamic Banking Study.
6. Increasing literacy and preferences of community: (i) Organizing the Islamic Bazzar as a marker for the start of the national campaign for Aku Cinta Keuangan Syariah program, (ii) Realization of IB Campaign through: Islamic banking workshop for bloggers/netizens (iB Blogger Meet Up), mosque caretaker, teachers/teaching staff, and high school Olympics.
7. Strengthening as well as harmonizing regulation and supervision: (i) LTV/FTV Policy Adjustment (by letter to Bank Indonesia), (ii) Issuance of POJK Number 66/POJK.03/2016 concerning Minimum Capital Requirement and Minimum Core Capital Fulfillment of Islamic Rural Bank, (iii) The establishment of regulatory infrastructure in the form of the regulation Taxonomy System related to Islamic banking: SIKEPO.

II.3.4 DEVELOPMENT OF FINANCIAL TECHNOLOGY (FINTECH)

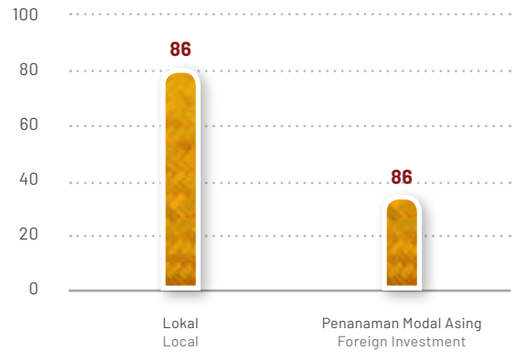
II.3.4.1 DEVELOPMENT OF PEER TO PEER LENDING (P2P) FINTECH INDUSTRY IN INDONESIA

In 2018, the number of registered or licensed Financial Technology Peer to Peer Lending (P2P) companies increased by 203.45% to become 88 companies compared to last year, consisting of 86 conventional Companies and two companies conducting business activities with islamic principles. Pursuant to the location of the company profile, Fintech Peer to Peer Lending (P2P) in Indonesia is mostly developed in Jabodetabek and 70.45% is owned by domestic capital.

Profil Domisili Perusahaan *Fintech* P2P *Lending* 2018
Profile of Fintech P2P Lending Company Domicile 2018



Profil Status Permodalan Perusahaan *Fintech* P2P *Lending* 2018
Profile of the Capital Status of Fintech P2P Lending Company 2018



Jumlah Perusahaan *Fintech* P2P *Lending* masih akan terus berkembang, dengan potensi penambahan sebanyak 156 perusahaan di tahun mendatang, yang terdiri dari 118 perusahaan yang sedang dalam proses pendaftaran dan proses kelengkapan dokumen dan sebanyak 38 perusahaan yang tercatat minat mendaftar.

Total of Fintech P2P Lending Companies will continuouslly grow, with the potential addition of 156 companies in the upcoming year, consisting of 118 companies that are in registration and document completion processes and 38 companies that have interest in registering.

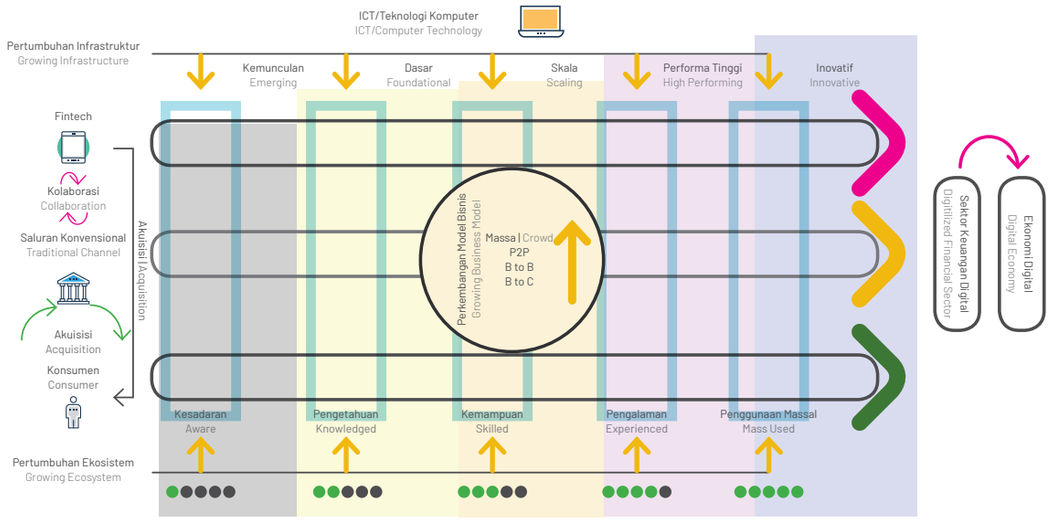
II.3.4.2 *ROADMAP FINANCIAL TECHNOLOGY*

Selama 2018, OJK telah menerbitkan *Roadmap Financial Technology* (*Fintech*). Pada 2018 hingga 2019, baik dari infrastruktur, konsumen, dan pelaku bisnis *Fintech* masih dalam tahap pengembangan. OJK mendorong agar ekosistem *Fintech* di Indonesia akan masuk ke level *foundational* pada 2020.

II.3.4.2 FINANCIAL TECHNOLOGY ROADMAP

Throughout 2018, OJK has issued a Financial Technology (Fintech) Roadmap. From 2018 to 2019, both from infrastructure, consumers, and Fintech businesses are still in the emerging stage. OJK encourages that the Fintech ecosystem in Indonesia will begin the foundational level in 2020.

Roadmap Inovasi Keuangan Digital
Digital Financial Innovation Roadmap

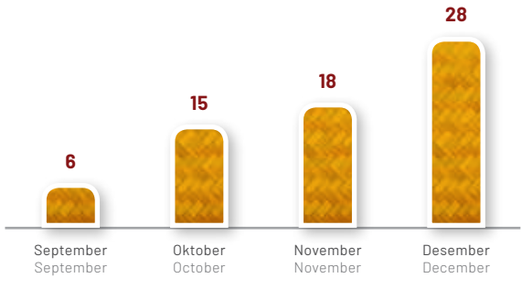


II.3.4.3 OJK INFINITY CENTER

Pada 2018, OJK meluncurkan Pusat Inovasi Keuangan Digital yang bernama OJK Innovation Center for Digital Financial Technology (OJK Infinity). OJK Infinity bertujuan untuk membangun ekosistem *Fintech* menjadi bagian sistem keuangan nasional yang bermanfaat bagi masyarakat dan mendorong pertumbuhan ekonomi. Selain itu OJK Infinity dapat digunakan sebagai wadah diskusi serta kolaborasi antara industri, regulator, pemerintah, akademisi dan *innovation hub* yang ada di industri. OJK Infinity juga dapat dimanfaatkan oleh masyarakat umum untuk mendapatkan informasi terkait Inovasi Keuangan Digital (IKD) dan bagi pelaku IKD dapat mengetahui lebih dalam terkait regulasi IKD.

Sampai dengan akhir 2018, terdapat lebih dari 1.000 orang telah berkunjung ke OJK Infinity dan tercatat 67 pelaku inovasi keuangan digital melakukan pencatatan dan dalam tahap penentuan *Sandboxing*. Adapun grafik pencatatan dan model bisnis IKD yang melakukan pencatatan sebagai berikut:

Jumlah Pencatatan Bulanan
Monthly Recording Amount



II.4 MEWUJUDKAN KEMANDIRIAN FINANSIAL MASYARAKAT SERTA MENDUKUNG UPAYA PENINGKATAN PEMERATAAN DALAM PEMBANGUNAN

II.4.1 PENGEMBANGAN PRODUK DAN LAYANAN SJK DALAM RANGKA PERLUASAN AKSES KEUANGAN

II.4.1.1 TABUNGAN SIMPEL

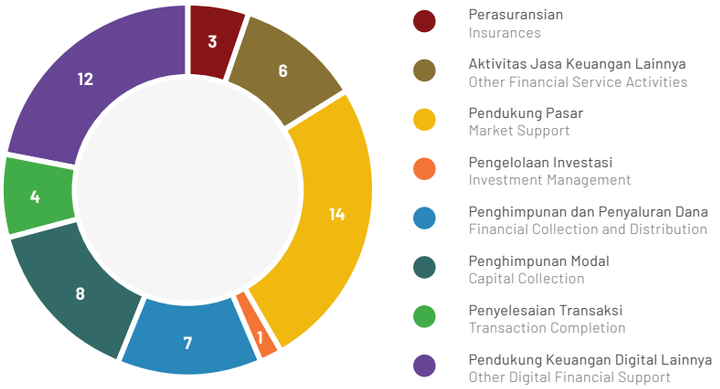
Simpanan Pelajar (SimPel/SimPel iB) merupakan Tabungan untuk siswa yang diterbitkan secara nasional oleh bank-bank di Indonesia, dengan persyaratan mudah dan sederhana serta fitur yang menarik, dalam rangka edukasi dan inklusi keuangan untuk mendorong budaya menabung sejak dini.

II.3.4.3 OJK INFINITY CENTER

In 2018, OJK launched the Digital Financial Innovation Center called OJK Innovation Center for Digital Financial Technology (OJK Infinity). OJK Infinity aims to build a Fintech ecosystem into a part of the national financial system that benefits the community and boosts the economic growth. In addition, OJK Infinity can be used as a forum for discussion and collaboration between industry, regulators, government, academics and innovation hubs in the industry. Public can also utilize OJK Infinity to obtain information related to Digital Financial Innovations (IKD). For the parties involved in IKD, it can be utilized to get more information on IKD regulation.

Up to the end of 2018, more than 1,000 people had visited OJK Infinity while 67 digital financial innovators had the recording process and were in the Sandboxing determination stage. As for the recording graph and IKD business model that doing the record are as follows:

Rincian Pemenuhan Pendanaan Pembangunan 2015-2019
Details of Development Funding Fulfillment for 2015-2019



II.4 MANIFESTING COMMUNITY FINANCIAL INDEPENDENCE AND SUPPORTING MEANS TO INCREASE EQUAL DISTRIBUTION IN DEVELOPMENT

II.4.1 DEVELOPMENT OF FINANCIAL SERVICES SECTOR PRODUCT AND SERVICE TO EXPAND FINANCIAL ACCESS

II.4.1.1 SIMPEL SAVINGS

Student Savings (SimPel/SimPel iB) is a savings account for students issued nationally by banks in Indonesia. With easy and simple requirements as well as attractive features, it aims to give financial education and inclusion to encourage saving habits from childhood.

Selama 2018, OJK telah melaksanakan empat sosialisasi SimPel/SimPel iB kepada BPR/BPRS di berbagai lokasi dengan total peserta lebih dari 144 perwakilan BPR/BPRS dan pengurus DPD dan DPC Perbarindo. Selain itu, dalam rangka meningkatkan *awareness* masyarakat terhadap program SimPel/SimPel iB, OJK melakukan pertemuan bank peserta simpel/simpel iB untuk melaksanakan kampanye bersama, penjadwalan kunjungan ke sekolah secara rutin, publikasi *rejuvenate branding* SimPel/SimPel iB dan pelaksanaan *event* bersama (SimPel Day).

OJK juga melakukan Kampanye Bersama *Pilot Project Bank Goes to School* yang dilakukan minimal satu kali dalam satu bulan dengan kegiatan mencakup antara lain pelayanan pembukaan rekening, penyetoran dan penarikan, serta kegiatan edukasi keuangan.

Pada akhir 2018, data SimPel/SimPel iB adalah sebagai berikut:

Throughout 2018, OJK has carried out four SimPel/SimPel iB socialization programs to BPR/BPRS in various locations with a total of more than 144 representatives of BPR/BPRS, DPD administrators, and DPC Perbarindo. In addition, in order to increase public awareness of the SimPel/SimPel iB program, OJK met the bank participants to carry out joint campaigns, schedule regular school visits, publish rejuvenate branding for SimPel/SimPel iB, and hold a joint event (SimPel Day).

OJK also conducted a Campaign with Pilot Project Bank Goes to School program, held at least once a month with the activities including account opening services, deposits and withdrawals, and financial education activities.

At the end of 2018, SimPel/SimPel iB data is as follows:

304
bank peserta
participants bank

17.007.508
jumlah rekening
total of accounts

322.123
sekolah
school

Rp390.600
saldo rata-rata
average balance

II.4.1.2 TABUNGAN SiMUDA

II.4.1.2 SiMUDA SAVINGS

SiMuda RumahKu

Tabungan rencana untuk mengangsur uang muka KPR (DP KPR) dan dilindungi dengan proteksi asuransi
Savings deposits to pay for the KPR down payment (KPR DP), protected by insurance

SiMuda InvestasiKu

Tabungan rencana yang memiliki fitur berinvestasi di Reksa Dana secara berkala dan dilindungi dengan proteksi asuransi
Savings deposits with mutual investment features, protected by insurance

SiMuda EmasKu

Pembiayaan kepemilikan emas dengan menggunakan akad murabahah (jual beli) dan dilindungi dengan proteksi asuransi
Financing of gold ownership using murabahah contract (buy & sell), protected by insurance

SiMuda adalah program tabungan bagi kelompok usia 18-30 tahun dengan dilengkapi fitur asuransi dan/atau produk investasi yang ditawarkan oleh perbankan di Indonesia. Skema produk tersebut antara lain: SiMuda InvestasiKu, SiMuda EmasKu, dan SiMuda RumahKu. Pada 2018, bersamaan dengan puncak pelaksanaan Bulan Inklusi Keuangan, OJK melakukan *launching* SiMUDA bersama dengan delapan Bank Peserta SiMUDA.

SiMuda is a savings program for the 18-30 year age group, equipped with the insurance features and/or investment products offered by banks in Indonesia. The product scheme includes: SiMuda InvestasiKu, SiMuda EmasKu, and SiMuda RumahKu. In 2018, together with the climax of Financial Inclusion Month, OJK launched SiMUDA programs with Participating Banks.

II.4.1.3 LAKU PANDAI

Laku Pandai atau Layanan Keuangan Tanpa Kantor dalam rangka Keuangan Inklusif, merupakan program OJK untuk penyediaan layanan perbankan atau layanan keuangan lainnya melalui kerja sama dengan pihak lain (agen bank), dan didukung dengan penggunaan sarana teknologi informasi. Program ini bertujuan menyediakan produk-produk keuangan yang sederhana, mudah dipahami, dan sesuai dengan kebutuhan masyarakat yang belum dapat menjangkau layanan keuangan. Produk-produk yang disediakan dalam program ini adalah tabungan dengan karakteristik *Basic Saving Account* (BSA), kredit atau pembiayaan kepada nasabah mikro, dan produk keuangan lainnya seperti Asuransi Mikro.

Sampai dengan akhir 2018, data Laku Pandai adalah sebagai berikut:

II.4.1.3 LAKU PANDAI

Laku Pandai or Branchless Financial Services for Inclusive Finance, is an OJK program to provide banking services or other financial services through cooperation with other parties (bank agents), and is supported by the use of information technology facilities. This program aims to provide financial products that are simple, easy to understand, and in accordance with the needs of people who have not been able to access financial services. The products provided in this program are savings deposits with the characteristics of Basic Savings Account (BSA), loans or financing to micro customers, and other financial products such as Micro Insurance.

Up to the end of 2018, Laku Pandai data was as follows:

Realisasi Laku Pandai
Realization of Branchless Banking

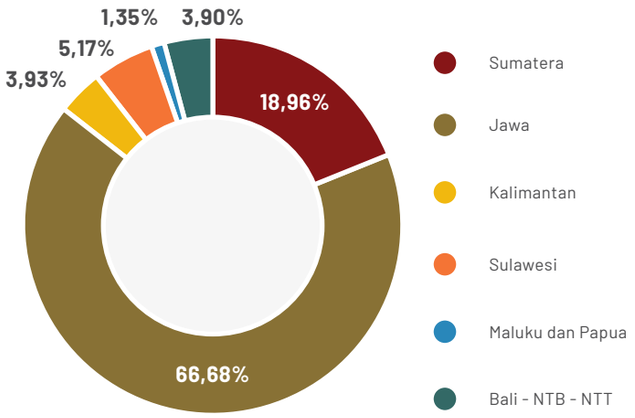
		2017	2018
Agen | Agents	Perorangan | Individual	722.329	975.884
	Badan Hukum | Legal Entity	17.792	28.663
Jumlah Nasabah | Total Consumers		13.645.396	22.832.105
Outstanding Tabungan BSA | BSA Outstanding Savings Deposits		Rp.1,03 Triliun/Trillion	Rp.1,57 Triliun/Trillion

Sumber/Source: OJK

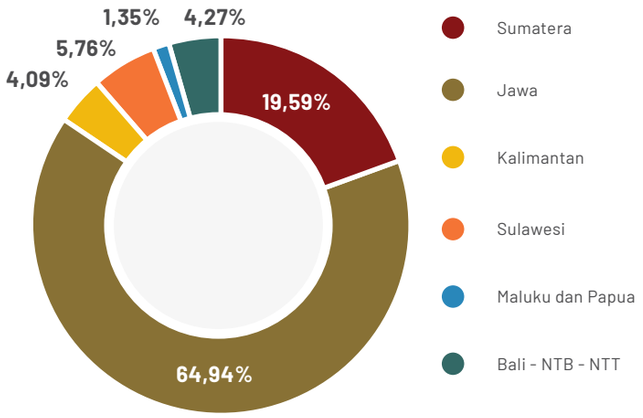
Sebagian besar agen Laku Pandai masih terkonsentrasi di pulau Jawa (66,94%) utamanya di Jawa Barat, Jawa Tengah, dan Jawa Timur, kemudian diikuti oleh Sumatera sebesar 19,59% dan sisanya sebesar 15,47% tersebar di wilayah Indonesia bagian tengah dan timur. Hal tersebut juga seiring dengan penyebaran nasabah BSA yang sebagian besar berada di pulau Jawa (70,79%) dan Sumatera (15,54%), sementara sisanya sebesar 13,67% tersebar di wilayah Indonesia bagian tengah dan timur.

Most of the Laku Pandai agents were still concentrated in Java (66.94%) mainly in West Java, Central Java and East Java, followed by Sumatera at 19.59%. Meanwhile, the remaining 15.47% spread in the central and eastern part of Indonesia. This was also in line with the spread of BSA customers, most of which are in Java (70.79%) and Sumatera (15.54%), while the remaining 13.67% was spread in the central and eastern parts of Indonesia.

Wilayah Penyebaran Agen LAKU PANDAI 2017
Distribution Area of Branchless Banking Agent 2017



Wilayah Penyebaran Agen LAKU PANDAI 2018
Distribution Area of Branchless Banking Agent 2018



Sumber/Source: OJK

Selain tabungan berkarakteristik BSA, agen Laku Pandai dapat melayani pengajuan kredit mikro, pembelian asuransi mikro, dan produk/layanan keuangan lainnya seperti uang elektronik sepanjang diatur dalam ketentuan Laku Pandai. Sampai dengan akhir 2018, terdapat tiga bank yang sudah menyalurkan kredit mikro melalui agen, yaitu dua bank menyalurkan KUR Mikro dan satu bank menyalurkan kredit mikro non KUR. Dalam mendukung pelaksanaan program pemerintah, agen Laku Pandai juga dapat berlaku sebagai agen penyalur Bantuan Sosial Non Tunai dan sarana pembayaran zakat untuk mendukung program Inklusi Zakat.

II.4.1.4 ASURANSI MIKRO

OJK bekerja sama dengan Lembaga Peneliti melakukan penelitian mengenai asuransi mikro, dengan tema "Identifikasi Penggunaan Teknologi Digital dalam Pemasaran Produk Asuransi Mikro". Dalam rangka memperoleh informasi mengenai pemasaran asuransi mikro, OJK melakukan survei kepada 16 perusahaan asuransi yang telah memiliki pengalaman dalam pemasaran asuransi mikro. Selain itu, untuk memperoleh data dari masyarakat umum, survei juga dilakukan di beberapa lokasi di Jabodetabek dan Purwakarta.

Salah satu kendala pengembangan asuransi mikro adalah rendahnya literasi masyarakat mengenai asuransi mikro. Untuk itu, OJK bekerja sama dengan Bank Dunia melaksanakan Sosialisasi dan Training of Trainer Asuransi Mikro kepada beberapa lembaga atau komunitas. Selain itu, OJK juga melaksanakan Seminar Asuransi Mikro kepada perusahaan asuransi yang memiliki produk asuransi mikro dan asuransi mikro syariah untuk meningkatkan kapasitas pemangku kepentingan

In addition to savings deposits with BSA characteristic, Laku Pandai agents can process the micro loans application, purchase micro insurance, and other financial products/services such as electronic money as far as those are regulated in the Laku Pandai regulation. Up to the end of 2018, three banks had channeled micro loans through agents, namely two banks channeling Micro People's Business Credit (KUR) and one bank channeling non-KUR micro loans. In supporting the implementation of the government programs, Laku Pandai agents may also act as agents for Non-Cash Social Assistance and means of zakat payment to support the zakat inclusion programs.

II.4.1.4 MICROINSURANCE

OJK cooperates with Research Institutes to conduct research on microinsurance, themed "Identification of Digital Technology Utilization in Marketing of Micro Insurance Products". In order to obtain information on microinsurance marketing, OJK conducted a survey of 16 insurance companies that already had experience in microinsurance marketing. In addition, to obtain public data, surveys were also conducted in several locations in Jabodetabek and Purwakarta.

One of the obstacles to the microinsurance development is the low public literacy regarding microinsurance. Therefore, OJK cooperates with the World Bank to carried out Socialization and Microinsurance Training of Trainer to several institutions or communities. In addition, OJK has also conducted a Microinsurance Seminar for insurance companies that have microinsurance and islamic microinsurance products to increase the capacity

asuransi mikro dalam melakukan inovasi untuk pengembangan produk, penguatan proses bisnis, dan perluasan saluran pemasaran.

II.4.1.5 BULAN KEUANGAN INKLUSI

Bulan Inklusi Keuangan (BIK) adalah kegiatan inklusi keuangan secara serentak di seluruh wilayah Indonesia yang diinisiasi oleh OJK dengan melibatkan Kementrian/ Lembaga, Lembaga Jasa Keuangan (LJK) dan pemangku kepentingan terkait secara serentak di seluruh wilayah Indonesia. *Tagline* dalam kegiatan BIK adalah "Inklusi Keuangan Untuk Semua" dengan maksud untuk mencapai peningkatan inklusi keuangan yang signifikan untuk seluruh kalangan masyarakat.

Pada penyelenggaraan BIK 2018, tercatat adanya pelaksanaan kegiatan inklusi keuangan di 189 kota dan pembukaan rekening sebanyak 7.511.700 rekening. Selain itu, terdapat 2.223 kegiatan yang diselenggarakan oleh 557 LJK. Sebagai puncak kegiatan BIK 2018 diselenggarakan kegiatan FinEXPO dan *Sundown Run* 2018 yang merupakan inisiasi dari PUJK dan didukung oleh OJK. Peserta yang hadir pada kegiatan tersebut adalah sebanyak 10.000 orang yang terdiri dari 7.000 orang yang berasal dari calon nasabah/nasabah *existing*, dan keluarga nasabah PUJK serta 3.000 orang peserta *Sundown Run*.

II.4.1.6 DUKUNGAN TERHADAP PROGRAM BANTUAN SOSIAL NON-TUNAI

Dalam mendukung Program Pemerintah dalam penyaluran Bantuan Pangan Non Tunai (BPNT), OJK bekerjasama dengan Bank Indonesia, Lembaga Penjamin Simpanan, dan Bank Himbara menyelenggarakan Pagelaran Wayang di Kabupaten Ciamis, Madiun dan Banyumas. Tujuan penyelenggaraan tersebut adalah untuk meningkatkan *awareness* masyarakat umum terhadap program penyaluran bantuan sosial non tunai melalui kesenian tradisional masyarakat lokal. Pada pagelaran wayang tersebut, terdapat materi yang disampaikan oleh Dalang pada sesi "Goro – goro" yaitu Program Bansos Non Tunai, Tips Bertransaksi secara Non Tunai, Budaya Menabung, Waspada Investasi dan Alur Pengaduan Bansos.

II.4.2 PENINGKATAN LITERASI KEUANGAN MELALUI PROGRAM DAN KEBIJAKAN

II.4.2.1 MODUL *E-LEARNING*

OJK meluncurkan modul buku literasi keuangan untuk siswa SD dan SMP versi *E-Learning* sebagai salah satu upaya untuk menyediakan materi literasi keuangan berbasis teknologi bagi pelajar. Tujuan modul *E-Learning* ini adalah untuk menarik minat pelajar dan mempelajari bidang keuangan melalui pembelajaran yang interaktif dan inovatif. *E-learning* merupakan sebuah terobosan teknologi dalam

of microinsurance stakeholders in innovating for the product development, strengthen business processes, and expand marketing channels.

II.4.1.5 FINANCIAL INCLUSION MONTH

Financial Inclusion Month (BIK) is a financial inclusion activity perfomed simultaneously in all regions of Indonesia. It is initiated by OJK involving Ministries/ Institutions, Financial Service Institutions (LJK) and related stakeholders in all regions of Indonesia. BIK carried on the tagline "Financial Inclusion for All" in its activity aiming to reach the significant financial inclusion improvements for the entire community.

In BIK 2018 event, there were financial inclusion activities in 189 cities and opening of 7,511,700 accounts. In addition, 2,223 activities were held, organized by 557 LJK. As the culmination of BIK 2018 activities, FinEXPO and Sundown Run 2018 activities are held, initiated by financial services providers and supported by OJK. 10,000 participants attended this event, consisting of 7,000 people from prospective customers/existing customers, families of financial services providers customers, and 3,000 Sundown Run participators.

II.4.1.6 SUPPORT FOR NON-CASH SOCIAL ASSISTANCE PROGRAM

In supporting the Government Program in the distribution of Non-Cash Food Assistance (BPNT), OJK collaborated with Bank Indonesia, Indonesia Deposit Insurance Corporation, and Himbara Bank held Wayang Shows in Ciamis, Madiun and Banyumas Regencies. The aimed was to increase public awareness of the non-cash social assistance distribution program through traditional local arts. In the wayang shows, the materials of Non-Cash Charity Program, Tips for Non-Cash Transaction, Savings Culture, Investment Alert and Flow of Charity Complaints were presented by the Puppeteer in "Goro-goro" session.

II.4.2 INCREASING FINANCIAL LITERACY THROUGH PROGRAMS AND POLICIES

II.4.2.1 E-LEARNING MODULES

OJK launched the E-Learning version of financial literacy book for elementary and junior high school students as an effort to provide technology-based financial literacy material for students. The purpose of E-Learning module is to attract students interest and to study the finance through interactive and innovative learning. E-learning is a technological breakthrough to increase financial literacy

upaya peningkatan literasi keuangan bagi pendidikan pelajar di tanah air. Melalui Modul *E-learning* ini diharapkan dapat menjangkau lebih banyak pelajar di seluruh wilayah Indonesia yang telah tersambung ke jaringan internet dalam mengakses materi literasi keuangan.

Pengembangan modul ini merupakan kerja sama OJK dengan Asian Development Bank (ADB). ADB mendukung penuh upaya peningkatan literasi dan inklusi keuangan OJK terhadap masyarakat, khususnya bagi kaum muda dan pelajar, yang salah satunya diwujudkan melalui pengembangan modul *E-Learning* ini. Upaya ini merupakan langkah OJK dalam mengikuti perkembangan informasi teknologi yang begitu pesat di Indonesia. Modul *E-Learning* dapat diunduh dan diakses melalui *minisite* Sikapi Uangmu (www.sikapiuangmu.ojk.go.id) tanpa perlu mengeluarkan biaya.

II.4.2.2 SINERGI EDUKASI KEUANGAN

Sebagai upaya untuk meningkatkan indeks literasi dan inklusi keuangan masyarakat dan implementasi Peraturan Presiden Nomor 82 Tahun 2016 tentang Strategi Nasional Keuangan Inklusif (SNKI) khususnya Pilar I Edukasi Keuangan, OJK secara aktif menyelenggarakan literasi dan edukasi keuangan bagi masyarakat.

Sampai dengan akhir 2018, OJK telah menyelenggarakan 97 kegiatan literasi dan edukasi keuangan di 40 Kabupaten/Kota di Dalam Negeri dan empat Kota di Luar Negeri. Jumlah peserta yang telah mengikuti edukasi keuangan adalah sebanyak ±23.928 orang. Adapun bentuk kegiatan edukasi keuangan yang telah dilaksanakan adalah:

for the education in the nation. E-learning module is expected to reach more students in all regions of Indonesia that have connection to the internet network in accessing financial literacy material.

The development of the module was OJK's collaboration with Asian Development Bank (ADB). ADB fully supports OJK's effort to increase financial literacy and inclusion towards the community, especially for youths and students through the development of E-Learning module. This becomes OJK's endeavor to keep up with the rapid development of information technology in Indonesia. The E-learning module can be accessed and downloaded through Sikapi Uangmu minisite (www.sikapiuangmu.ojk.go.id) for free.

II.4.2.2 SYNERGY IN FINANCIAL EDUCATION

To improve the public financial literacy and inclusion index and the implementation of Presidential Regulation Number 82 of 2016 concerning National Strategy for Inclusive Finance (SNKI), especially the first Pillar of Financial Education, OJK actively organized literacy and financial education for the community.

Up to the end of 2018, OJK has held 97 financial literacy and education activities in 40 districts/cities in the country and four cities overseas. Total participants in financial education were ± 23,928 people. The financial education activities include:

Target peserta literasi keuangan 2018 sebagaimana yang telah ditetapkan pada Strategi Nasional Literasi Keuangan Indonesia (SNLKI) Revisit 2017 adalah:

The target of 2018 financial literacy participants as stipulated in the National Strategy for Indonesian Financial Literacy (SNLKI) Revisit 2017 is:

Segmen Peserta
Participant Segment

Perempuan
Female

Pemuda, Pelajar, Mahasiswa
Youth and Students

Karyawan
Employees

UMKM
MSME

Profesional
Professionals

Pensiunan
Pensionary

Masyarakat 3T
3T Community

Disabilitas
Disabilities

Petani & Nelayan
Farmers & Fishermen

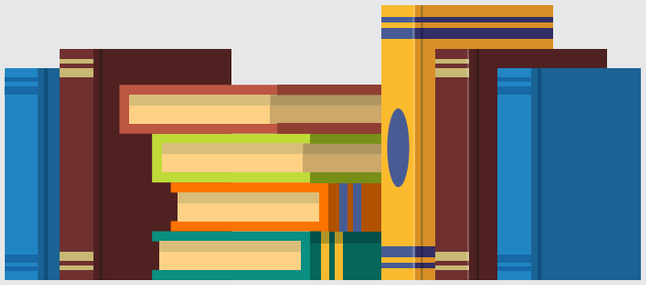
TKI dan CTKI
TKI and CTKI

Untuk menunjang upaya peningkatan literasi keuangan, peserta edukasi keuangan mendapatkan materi yang disesuaikan dengan latar belakang dan kebutuhan peserta.

To support the improvement of financial literacy, financial education participants got material adjusted to the participants' background and needs.

Materi
Materials

- **Pengenalan OJK** | OJK Introduction
- **Waspada Investasi Ilegal** | Illegal Investment Cautions
- **Pengelolaan keuangan** | Financial Management
- **Pengenalan produk/layanan jasa keuangan, a.l** | Financial products/services Introduction, a.l:
  - Fitur produk | Product Features
  - Manfaat dan risiko | Advantages and Risks
  - Hak dan kewajiban | Rights and Obligations
  - Cara mengakses/memperoleh produk | How to Access/Obtain products
  - Biaya-biaya yang timbul atas perolehan produk | Costs arising from Product Acquisition
  - Cara untuk melakukan pencairan produk, penebusan, klaim, atau pelunasan produk | How to carry out products, forfeit, claims disbursement and product repayment
  - Informasi mekanisme transaksi Perpajakan terkait produk/jasa keuangan | Informasi mekanisme transaksi Perpajakan terkait produk/jasa keuangan



II.4.2.3 PENGEMBANGAN MATERI EDUKASI KEUANGAN

Untuk meningkatkan efektivitas publikasi materi literasi dan/atau informasi keuangan lainnya kepada masyarakat luas, OJK telah memanfaatkan media digital melalui *minisite* dan media sosial (Facebook, Twitter dan Instagram) sikapiuangmu sebagai *delivery channel*. Materi yang dipublikasikan antara lain ilustrasi dalam bentuk banner pada *minisite* dan media sosial serta iklan layanan masyarakat (ILM) tematik bulanan. Selain itu, untuk meningkatkan *follower* di media sosial sikapiuangmu, OJK juga mengadakan kuis mingguan literasi keuangan.

II.4.2.3 DEVELOPMENT OF FINANCIAL EDUCATION MATERIALS

To improve the effectiveness of publication of literacy material and/or other financial information to the public, OJK utilizes digital media through sikapiuangmu minisite and social media (Facebook, Twitter and Instagram) as delivery channel. The published material includes illustrations of banners on minisite and social media as well as monthly thematic public service advertisements (ILM). In addition, to increase the followers on Sikapi Uangmu's social media, OJK also held a financial literacy weekly quiz.

Artikel Literasi Keuangan yang Telah Diunggah di *Minisite* dan Media Sosial Sikapiuangmu
Financial Literacy Articles Uploaded to Sikapiuangmu's Minisite and Social Media

II.4.2.4 SOSIALISASI PASAR MODAL TERPADU

Sosialisasi dan Edukasi Pasar Modal Terpadu (SEPMT) merupakan salah satu program literasi di Sektor Pasar Modal (BPSPM). Di 2018 ini, SEPMT kembali dilaksanakan di delapan kota dengan total peserta sebanyak 2.208 peserta yang didominasi oleh mahasiswa dan civitas akademika.

II.4.2.5 SIMOLEK (SI MOBIL LITERASI KEUANGAN)

Wilayah operasionalisasi SiMOLEK berada di seluruh Kantor Regional (KR) dan Kantor OJK (KOJK) di Indonesia yaitu di 35 kota dengan jumlah 41 mobil. SiMOLEK mendatangi pusat keramaian dan penyampaian informasi baik langsung maupun melalui majalah edukasi, brosur industri jasa keuangan, pengelolaan keuangan dan seri literasi keuangan, video literasi dan edukasi keuangan serta iklan layanan masyarakat (ILM).

Sepanjang 2018, jumlah pengunjung SiMOLEK sebanyak 120.656 orang dengan lokasi yang dikunjungi adalah ruang publik, seperti taman, alun – alun dan sekolah.

II.4.2.6 GALERI INVESTASI MOBILE

Dalam rangka meningkatkan literasi dan inklusi keuangan di Pasar Modal, OJK dan Bursa Efek Indonesia (BEI) meluncurkan program yang dinamakan Galeri Investasi Mobile (GIM). GIM dimaksud untuk menanamkan pentingnya merencanakan keuangan, mendorong peningkatan pemahaman masyarakat mengenai produk dan jasa di sektor Pasar Modal, membuka akses keuangan

II.4.2.4 SOCIALIZATION OF INTEGRATED CAPITAL MARKETS

Integrated Capital Market Socialization and Education (SEPMT) is one of the literacy programs in the Capital Market Sector (BPSPM). In 2018, SEPMT was held in eight cities with a total of 2,208 participants dominated by students and academics.

II.4.2.5 SIMOLEK (THE FINANCIAL LITERACY CAR)

The operational area of SiMOLEK is in all Regional Offices (KR) and OJK Offices (KOJK) in Indonesia, in 35 cities with 41 cars. SiMOLEK visits the crowd and information center both directly and through educational magazines, financial services industry brochures, financial management and financial literacy series, video literacy and financial education and public service advertising (ILM).

Throughout 2018, total visitors to SiMOLEK were 120,656 people with locations visited were public spaces, such as parks, squares and schools.

II.4.2.6 MOBILE INVESTMENT GALLERY

In order to improve financial literacy and inclusion in the Capital Market, OJK and the Indonesia Stock Exchange (IDX) launched a program called the Mobile Investment Gallery (GIM). GIM is intended to inculcate the importance of financial planning, encourage an increase in public understanding of products and services in the Capital Market sector, open public financial access to the sector, and encourage

masyarakat atas sektor dimaksud, serta menghimbau masyarakat untuk berhati-hati dalam memilih produk investasi. Sepanjang 2018, telah dilaksanakan tiga kegiatan peluncuran Galeri Investasi Mobile di Univ. Khairun (Ternate), Tadulako (Palu), dan Methodist (Medan).

the public to be careful in selecting investment products. Throughout 2018, three launching activities of Mobile Investment Gallery have been held at University of Khairun (Ternate), Tadulako (Palu), and Methodist (Medan).

II.4.2.7 KOMPETISI INKLUSI KEUANGAN (KOINKU)

OJK kembali menggelar KOINKU pada 2018. Kegiatan KOINKU merupakan salah satu strategi OJK dalam rangka mencari ide kreatif dan inovatif terkait model inklusi keuangan yang selanjutnya dapat direplikasikan pada SJK. Tema KOINKU 2018 adalah "Model Inklusi Keuangan Perdesaan". Penyelenggaraan KOINKU tahun ini peserta diberi kesempatan untuk mengikuti kegiatan *bootcamp* selama tiga hari dalam rangka menyempurnakan proposal yang telah disusun oleh peserta. Berikut adalah pemenang KOINKU 2018:

II.4.2.7 FINANCIAL INCLUSION COMPETITION (KOINKU)

OJK once again held KOINKU in 2018. KOINKU's activity is one of OJK's strategies to find creative and innovative ideas related to the financial inclusion model which can be replicated in financial services sector. This event held the theme of "Rural Financial Inclusion Model". In KOINKU 2018, the participants were given the opportunity to participate in bootcamp activities for three days in order to polishing up their proposals. The list of KOINKU 2018 winner is as follows:

Peringkat Ranking	**Judul Proposal** Proposal Title
Juara 1 | 1st Place Winner	Menuju Masyarakat Perdesaan yang *Well Literate* Melalui BRISave | Heading towards Well Literate Rural Areas Community through BRISave
Juara 2 | 2nd Place Winner	Koperasi Susu Perah di Perdesaan | Dairy Milk Cooperative in Rural Areas
Juara 3 | 3rd Place Winner	E-Kopi; Ngopi Sambil Investasi | E-Kopi; Coffee While Investing
Juara Harapan 1 | 1st Honorary Mention	Memberantas Rentenir Melalui Pengajian dan Pemberdayaan Umat | Eradicate Loan Sharks Through Recitation and People Empowerment
Juara Harapan 2 | 2nd Honorary Mention	Mengoptimalkan Peran BUMDes Sebagai Penggerak Inklusi Keuangan di Perdesaan | Optimizing The Roles of BUMDes as a Driving Force of Rural Areas Financial Inclusion

II.4.2.8 OJK-*FINTECH* TALK

Kegiatan seminar *Fintech Talks* mengambil tema "*Utilizing Fintech as a Platform for Enhancing SMEs and Islamic Financing*". Pelaksanaan seminar tersebut didukung oleh Asian Development Bank (ADB) dan dibagi menjadi dua panel. Panel pertama, pembahasan terkait "*Utilizing Fintech Platform as a Tool for Enhancing MSMEs and Financial Inclusion*" dengan pembicara Anggota Dewan Komisioner Bidang Edukasi dan Perlindungan Konsumen (EPK), CEO Lenddo, Chief Economist eCurrency Mint Limited, dan Deputy Director International Monetary Fund (IMF). Panel kedua yaitu terkait dengan "*Fintech Models for Islamic Financing*" dengan pembicara Kepala Eksekutif Pengawas Industri Keuangan Non-Bank (IKNB), Deputi Gubernur Bank Indonesia, Secretary General The Islamic Financial Services Board (IFSB), dan Director General of IRTI – Islamic Development Bank (IDB).

Seminar ini merupakan upaya OJK dalam memfasilitasi forum diskusi dengan para panelis yang mencakup ahli, regulator, dan praktisi guna mendapatkan perspektif yang lebih luas dan holistik. Tujuan diskusi ini diharapkan dapat mendalami peran *Fintech* sebagai platform inklusi keuangan dalam mendorong peningkatan akses pendanaan bagi segmen UMKM dan pembiayaan syariah namun tetap memitigasi risiko terkait yang mengedepankan perlindungan konsumen.

II.4.2.8 OJK-FINTECH TALK

The Fintech Talks seminar took theme of "Utilizing Fintech as a Platform for Enhancing SMEs and Islamic Financing". The seminar supported by Asian Development Bank (ADB) and was divided into two panels. The first panel was a discussion related to "Utilizing Fintech Platform as a Tool for Enhancing MSMEs and Financial Inclusion" spoken by the Board of Commissioners of Consumer Education and Protection (EPK), CEO Lenddo, Chief of Economist Mint Limited eCurrency, and Deputy Director of International Monetary Fund (IMF). The second panel was related to "Fintech Models for Islamic Financing" with the speakers from the Executive Head of the Non-Bank Financial Industry Supervision Department (NBFI), Deputy Governor of Bank Indonesia, Secretary General of the Islamic Financial Services Board (IFSB), and Director General of IRTI - Islamic Development Bank (IDB).

This seminar marked OJK's effort in facilitated discussion forums with panelists including experts, regulators, and practitioners to get broader and holistic perspectives. This discussion was expected to be able to explore Fintech role as a financial inclusion platform in encouraging increased access to funding for the MSME and Islamic financing segment while always mitigating related risks that promote consumer protection.

II.4.3 PENGUATAN PERLINDUNGAN KONSUMEN

II.4.3.1 SISTEM LAYANAN KONSUMEN TERINTEGRASI OJK 2018

Pada 2018, Sistem Layanan Konsumen Terintegrasi OJK 2018 menerima 82.712 layanan yang terdiri dari: 5.045 informasi (6,10%), 77.605 pertanyaan (93,83%), dan 62 pengaduan (0,07%). Jumlah total layanan tersebut mengalami peningkatan jika dibandingkan dengan layanan pada 2017 sebanyak 57.941 layanan. Peningkatan tersebut disebabkan adanya *rebranding contact center* menjadi Kontak OJK 157 dan penambahan layanan terkait Sistem Layanan Informasi Keuangan (SLIK) yang sebelumnya menjadi wewenang Bank Indonesia dengan bentuk layanan berupa Sistem Informasi Debitur (SID).

Dalam rangka memberikan kemudahan akses kepada konsumen dan masyarakat, OJK telah menyediakan beberapa akses kanal layanan yang meliputi: (i) Telepon *contact center* atau yang sering disebut dengan Kontak OJK 157, (ii) E-mail konsumen dengan alamat: konsumen@ojk.go.id, (iii) Formulir pengaduan elektronik yang dapat diakses melalui situs: konsumen.ojk.go.id/FormPengaduan, (iv) Surat tertulis, dan (v) Penerimaan layanan secara langsung (*walk-in*).

Sampai dengan akhir 2018, kanal yang telah digunakan oleh Konsumen dan masyarakat dalam menyampaikan permohonan layanan ke OJK adalah:

- Melalui telepon atau Kontak OJK 157 sebanyak 22.725 layanan (27,47%)
- Melalui surat sebanyak 6.691 layanan (8,09%)
- Melalui e-mail sebanyak 7.798 layanan (9,43%)
- Melalui penerimaan secara langsung (*walk-in*) sebanyak 45.498 layanan (55,01%)

II.4.3 STRENGTHENING CONSUMER PROTECTION

II.4.3.1 OJK INTEGRATED CONSUMER SERVICE SYSTEM 2018

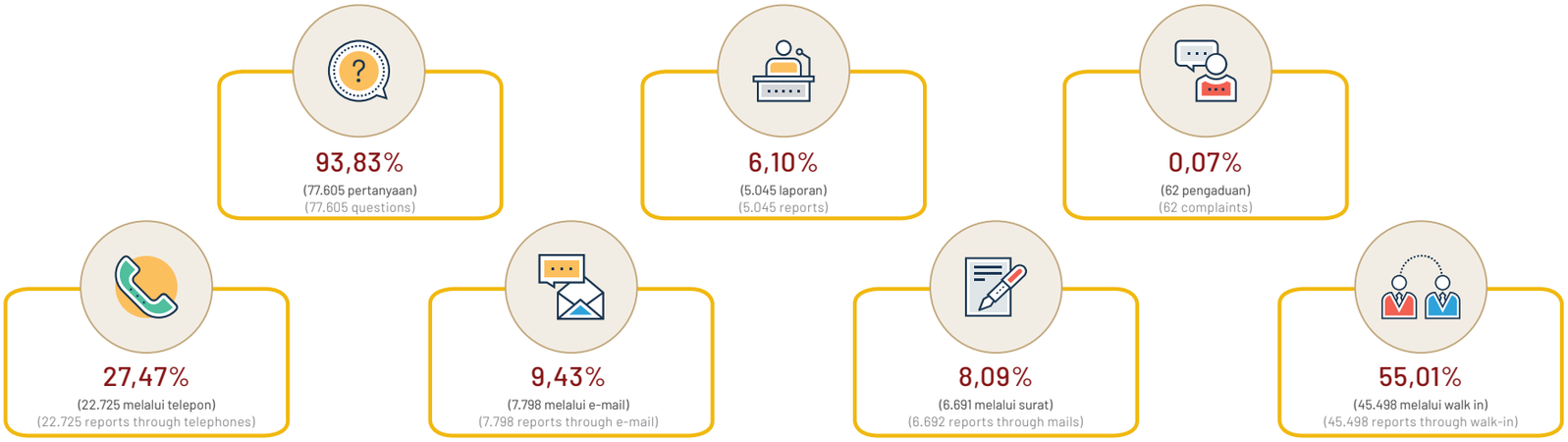
In 2018, OJK Integrated Consumer Service System accepted 82,712 services consisting of: 5,045 information (6.10%), 77,605 questions (93.83%), and 62 complaints (0.07%). Total of these services has increased compared to the last year which amounted to 57,941 services. It was due to the rebranding of the contact center into 157 OJK Contact and the addition of services related to the Financial Information Service System (SLIK) which was previously authorized by Bank Indonesia in Debtor Information System (SID).

In order to provide easy access to the consumers and public, OJK has provided several channel access services which include: (i) Telephone contact center or often referred to as 157 OJK Contact, (ii) E-mail for consumers by the address: consumer@ojk.go.id, (iii) Electronic complaint form that can be accessed through the site: consumer.ojk.go.id/FormPengaduan, (iv) Written letters, and (v) Direct walk-in reception.

Up to the end of 2018, the channels that have been used by the consumers and public in delivering inquiries services to OJK are as follows:

- By telephone or 157 OJK Contact of 22,725 services (27.47%)
- By mail of 6,691 services (8.09%)
- Via e-mail of 7,798 services (9.43%)
- Through walk-in receiption of 45,498 services (55.01%)

Sistem Layanan Konsumen Terintegrasi OJK
OJK Integrated Consumer Service System



Sumber/ Source : Sistem Layanan Konsumen Terintegrasi OJK 2018 | 2018 OJK Integrated Consumer Service System

Khusus layanan melalui telepon, *Successfull Call Ratio* (SCR) pada 2018 mencapai angka 95,50%, artinya bahwa tingkat keberhasilan *call* dari konsumen dan masyarakat yang masuk ke Kontak OJK 157 dan terlayani dengan baik mencapai 95,50% dari total *call*.

A. Sistem Layanan Konsumen Terintegrasi OJK per Sektor

Dari keseluruhan jumlah permohonan layanan yang diterima oleh Sistem Layanan Konsumen Terintegrasi OJK per Sektor, jika dikategorikan berdasarkan masing-masing sektor industri jasa keuangan adalah sebagai berikut:

- 37.494 layanan (45,33%) terkait sektor Perbankan,
- 3.566 layanan (4,31%) terkait sektor Perasuransian,
- 5.403 layanan (6,53%) terkait sektor lembaga Pembiayaan,
- 171 layanan (0,21%) terkait sektor Dana Pensiun,
- 4.252 layanan (5,14%) terkait sektor Lembaga Jasa Keuangan Lainnya,
- 1.168 layanan (1,41%) terkait sektor Pasar Modal, dan
- 30.658 layanan (37,07%) terkait sektor Non Lembaga Jasa Keuangan

Dari keseluruhan layanan tersebut, sebanyak 51.164 layanan (61,86%) diinput ke dalam sistem layanan oleh pegawai di Kantor Pusat, 15.027 layanan (18,17%) diinput oleh pegawai Kantor Regional, dan 16.521 layanan (19,97%) diinput oleh pegawai Kantor OJK di daerah.

Especially for telephone services, Successful Call Ratio (SCR) in 2018 reached 95.50%. It means that the success rate of calls from the consumers and public who access 157 OJK Contact and were well served reached 95.50% of the total calls.

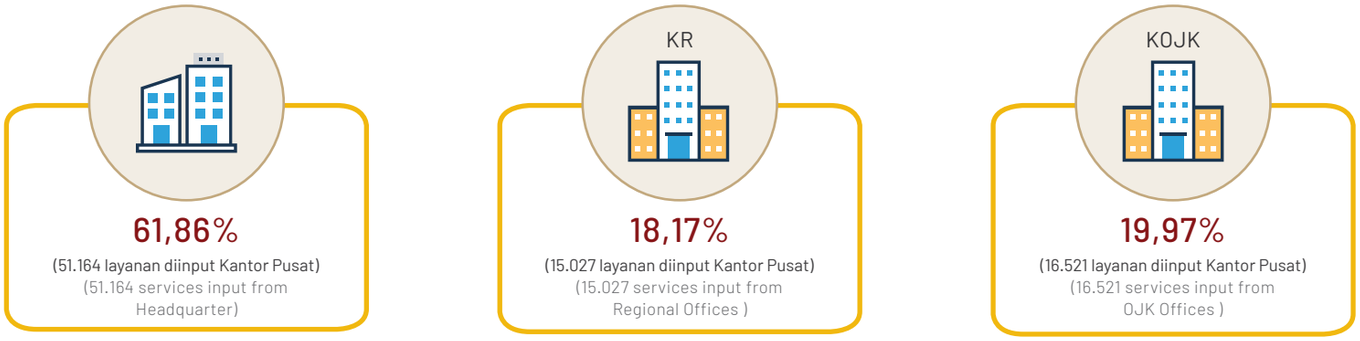
A. OJK Integrated Consumer Service System by Sector

Of the total inquiries services received by OJK Integrated Consumer Service System, the categorization based on each sector of the financial services industry are as follows:

- 37,494 services (45.33%) related to the Banking sector,
- 3,566 services (4.31%) related to the Insurance sector,
- 5,403 services (6.53%) related to Multifinance sector,
- 171 services (0.21%) related to the Pension Fund,
- 4,252 services (5.14%) related to Other Financial Services Institutions,
- 1,168 services (1.41%) related to the Capital Market, and
- 30,658 services (37.07%) related to Non-Financial Services Institutions

Of the total services, 51,164 services (61.86%) were input into the service system by employees at the Head Office, while 15,027 services (18.17%) were input by Regional Office employees, and 16,521 services (19.97%) were input by OJK Office employees in the area.

Penerimaan Sistem Layanan Konsumen Terintegrasi OJK
OJK Integrated Consumer Service System



Sumber : Sistem Layanan Konsumen Terintegrasi OJK 2018
Source: OJK Integrated Consumer Service System

B. Tingkat Penyelesaian Layanan

Berikut adalah tingkat penyelesaian layanan yang telah dilaksanakan sampai dengan akhir 2018, termasuk di dalamnya penyelesaian layanan yang *carry over*:

B. Service Completion Level

The following is the level of service completion that has been carried out until the end of 2018, including completion of services that carried over:

Sistem Layanan Konsumen Terintegrasi OJK 2018
OJK Integrated Consumer Service System 2018

Jenis Layanan Type of Service	Masuk 2018 Enter 2018	*Carry Over* 2017 Carry Over in 2017	Total Layanan 2018 Total Service in 2018	Selesai Finished	%Selesai Finished (%)	Sisa Tahun 2018 Remaining in 2018
Pertanyaan Question	77.605	1.673	79.278*	76.970	97,09%	2.308
Informasi Information	5.045	663	5.708	4.916	86,12%	792
Pengaduan Complaint	62	17	79	73	92,41%	6
Total Layanan Konsumen Total of Customer Service	82.712	2.317	85.065	81.959	96,35%	3.106

Sumber/Source: Sistem Layanan Konsumen Terintegrasi OJK 2018 | 2018 OJK Integrated Consumer Service System

*Termasuk di dalamnya layanan indikasi pengaduan berjumlah 1.634 layanan
* Includes complaints indication services totaling 1,634 services

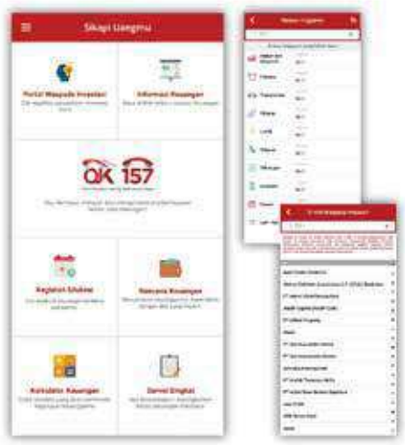
II.4.3.2 *INVESTOR ALERT PORTAL*

Masih maraknya penawaran investasi diduga ilegal dengan berbagai modus, telah mendorong OJK untuk mengambil langkah preventif agar masyarakat berhati-hati dan tidak mudah tergiur dengan penawaran investasi yang belum jelas legalitasnya serta mempersempit ruang gerak penawaran investasi tersebut. OJK meluncurkan *Investor Alert Portal* (IAP) untuk membantu masyarakat dalam mencari informasi terhadap legalitas entitas yang menawarkan investasi dengan skema tertentu. IAP dapat diakses masyarakat melalui *minisite* sikapiuangmu.ojk.go.id dengan alamat portal: http://sikapiuangmu.ojk.go.id/FrontEnd/AlertPortal/Home maupun melalui *mobile apps* Sikapiuangmu.

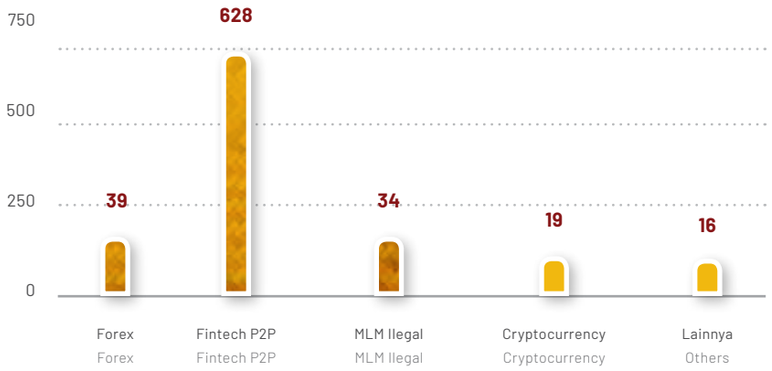
II.4.3.2 INVESTOR ALERT PORTAL

The rampant illegal investment offerings with various modes encourages OJK to take preventive steps so that the public is careful and not easily tempted by investment offers that has suspicious legality and at the same time narrows the space for investment offerings. OJK launched the Investor Alert Portal (IAP) to respond to the questions from public regarding the legality of entities offering investment in certain schemes. IAP can be accessed by the public through sikapiuangmu.ojk.go.id minisite by the portal address: http://sikapiuangmu.ojk.go.id/FrontEnd/AlertPortal/Home or through your Sikapiuangmu mobile apps.

Investor Alert Portal
Investor Alert Portal



Entitas Ilegal yang dihentikan Satgas Waspada Investasi
Illegal Entity that was terminated by the Investment Alert Task Force



II.4.3.3 PENGEMBANGAN LEMBAGA ALTERNATIF PENYELESAIAN SENGKETA (LAPS)

Penyelesaian Sengketa Melalui LAPS

Selama 2018, terdapat 114 permohonan penyelesaian sengketa yang diterima oleh LAPS. Lembaga Alternatif Penyelesaian Sengketa Perbankan Indonesia (LAPSPI) menerima paling banyak permohonan yakni sebanyak 55 permohonan. Jenis sengketa yang diterima oleh LAPSI sebagian besar terkait restrukturisasi atau *rescheduling* kredit yakni sebesar 49,09% dan disusul permasalahan sanggahan transaksi *online*.

II.4.3.3 DEVELOPMENT OF ALTERNATIVE DISPUTE RESOLUTION INSTITUTIONS (LAPS)

Dispute Settlement Through LAPS

Throughout 2018, 114 requests for settlement of disputes were received by LAPS. The Indonesian Institute for Alternative Banking Dispute Settlement (LAPSPI) received the most applications, amounted to 55 requests. The type of dispute received by LAPSI was mostly related to loans restructuring or rescheduling, which amounted to 49.09% and followed by online transaction refutation issues.

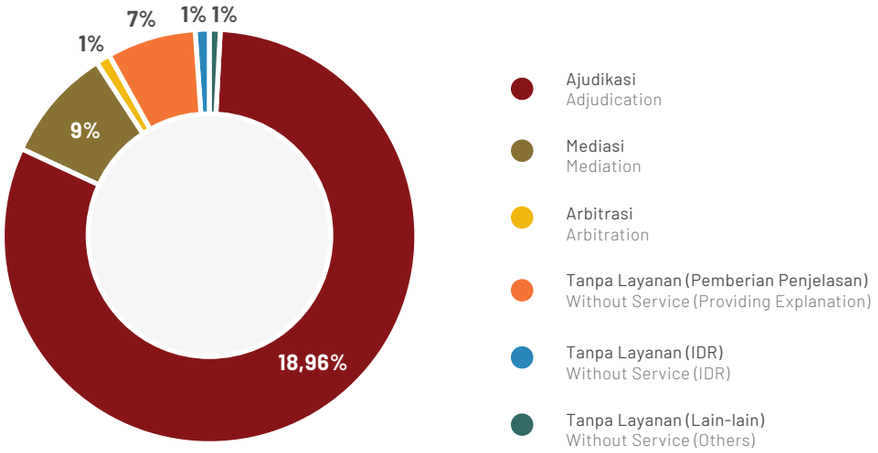
Permohonan penyelesaian sengketa yang diterima oleh LAPS 2018.
Application for settlement of disputes received by LAPS 2018.

Lembaga | Institution	Persetujuan Permohonan | Approval of Application		Grand Total
	Disetujui | Approved	Tidak Disetujui | Not Approved	
Badan Mediasi dan Arbitrase Asuransi Indonesia (BMAI) Indonesian Insurance Mediation and Arbitration Agency (BMAI)	44	1	45
Badan Arbitrase dan Mediasi Perusahaan Penjaminan Indonesia (BAMPI) Indonesian Arbitration and Mediation Agency (BAMPI)	7	0	7
Badan Mediasi Dana Pensiun (BMDP) Pension Fund Mediation Agency (BMDP)	1	0	1
Lembaga Alternatif Penyelesaian Sengketa Perbankan Indonesia (LAPSPI) Alternative Institute for Indonesian Banking Dispute Resolution (LAPSPI)	33	22	55
Badan Arbitrase dan Mediasi Perusahaan Penjaminan Indonesia (BAMPPI) Indonesian Arbitration and Mediation Agency (BAMPPI)	0	0	0
Badan Mediasi Pembiayaan, Pergadaian dan Ventura Indonesia (BMPPVI) Indonesian Financial Mediation and Venture Mediation Agency (BMPPVI)	6	0	6
Total	91	23	114

Dari total 114 permohonan, terdapat total 23 permohonan yang ditolak karena beberapa hal yakni sengketa akan diselesaikan melalui mekanisme *Internal Dispute Resolution* (IDR), sengketa telah ditangani peradilan lain, atau terdapat pihak yang tidak menyetujui untuk penyelesaian sengketa melalui LAPS. Selanjutnya, 91 permohonan yang disetujui LAPS untuk ditindaklanjuti terdiri dari 74 permohonan ditindaklanjuti melalui layanan mediasi, satu permohonan ditindaklanjuti melalui layanan ajudikasi, dan delapan permohonan ditindaklanjuti melalui layanan arbitrase serta delapan permohonan ditindaklanjuti dengan layanan lain seperti pemberian penjelasan dan rekomendasi.

Of the total 114 requests 23 applications were rejected because of several reasons as the dispute would be resolved through the Internal Dispute Resolution (IDR) mechanism, the dispute had been handled by another court, or there were parties who did not approve for settlement of disputes through LAPS. Furthermore, 91 applications were approved by LAPS to be followed up consisted of 74 requests followed up through mediation services, one application was followed up through adjudication services, eight applications were followed up through arbitration services, and eight requests were followed up with other services such as providing explanations and recommendations.

Layanan yang disetujui LAPS
Services Approved by LAPS



Sampai dengan periode pelaporan, permohonan layanan yang diselesaikan LAPS sebanyak 59 permohonan dari 91 permohonan yang disetujui untuk ditindaklanjuti. Sebanyak 32 permohonan masih dalam proses karena beberapa hal yakni menunggu kelengkapan dokumen, menunggu jawaban termohon, dan menunggu konfirmasi waktu pelaksanaan layanan dari kedua belah pihak.

Penilaian Kembali BMPPVI dan Penetapan Daftar LAPS

Selama 2018, OJK melakukan penilaian terhadap salah satu LAPS, yakni Badan Mediasi Pembiayaan, Pegadaian dan Ventura Indonesia (BMPPVI) untuk sektor pembiayaan, pergadaian, dan modal ventura sesuai dengan Surat Edaran OJK Nomor 54/SEOJK.07/2016 tentang Monitoring Lembaga Alternatif Penyelesaian Sengketa (SEOJK Monitoring LAPS), di mana daftar LAPS akan ditinjau kembali dan dilakukan penilaian berkala setiap dua tahun sekali. Berdasarkan hasil penilaian, OJK menetapkan BMPPVI ke dalam Daftar LAPS dan daftar LAPS yang baru tersebut telah diumumkan kepada masyarakat melalui dua surat kabar nasional.

II.4.3.4 SATUAN TUGAS (SATGAS) WASPADA INVESTASI – SATGAS WASPADA INVESTASI DAERAH

Penawaran kepada masyarakat untuk menempatkan dananya pada produk investasi yang tidak sesuai atau tidak memiliki legalitas sebagaimana telah diatur dalam peraturan perundang-undangan, makin marak dilakukan oleh pihak-pihak tertentu. OJK sebagai regulator SJK terus meningkatkan pengawasannya agar dihasilkan deteksi dini terhadap kegiatan investasi yang diduga telah merugikan banyak masyarakat. Beberapa upaya yang dilakukan antara lain:

Up to the reporting period, requests for services completed by LAPS were 59 requests from 91 applications that were approved for follow-up. Total of 32 requests are still in process due to several matters, such as waiting for the completeness of the documents, waiting for the respondents' reply, and waiting for confirmation of the service implementation time from both parties.

BMPPVI Revaluation and Determination of LAPS List

Throughout 2018, OJK assessed one of the LAPS, namely Indonesian Financial Mediation and Venture Mediation Agency (BMPPVI) for the financing, mortgage and venture capital sectors in accordance with OJK Circular Letter Number 54/SEOJK.07/2016 concerning Monitoring of Alternative Settlement Dispute Institutions (SEOJK Monitoring LAPS), wherein the LAPS list will be reviewed and a periodic biennial assessment is conducted. Based on the assessment results, OJK assigned BMPPVI to the LAPS List and the new LAPS list was announced to the public through two national newspapers.

II.4.3.4 INVESTMENT ALERT TASK FORCE - REGIONAL INVESTMENT ALERT TASK FORCE

Offering to the community to place their funds in investment products that are not suitable or do not have the legality as stipulated in the legislation is increasingly being carried out by certain parties. OJK as financial services sector regulator continually increases its supervision to improve early detection of suspicious investment activities to the community. Some efforts have been made, including:

a. **Penandatanganan Nota Kesepakatan Satgas Waspada Investasi dengan 13 Kementerian/Lembaga**

Nota kesepahaman ini antara lain berisi perluasan keanggotaan Satgas Waspada Investasi dari 7 (tujuh) Kementerian/Lembaga menjadi 13 (tiga belas) Kementerian/Lembaga yaitu:

1. Otoritas Jasa Keuangan;
2. Bank Indonesia;
3. Kejaksaan Republik Indonesia;
4. Kepolisian Negara Republik Indonesia;
5. Kementerian Perdagangan Republik Indonesia;
6. Kementerian Komunikasi dan Informatika Republik Indonesia;
7. Kementerian Koperasi dan Usaha Kecil dan Menengah Republik Indonesia;
8. Badan Koordinasi Penanaman Modal;
9. Kementerian Agama Republik Indonesia;
10. Kementerian Pendidikan dan Kebudayaan Republik Indonesia;
11. Kementerian Dalam Negeri Republik Indonesia;
12. Kementerian Riset, Teknologi dan Pendidikan Tinggi Republik Indonesia; dan
13. Pusat Pelaporan dan Analisis Transaksi Keuangan.

b. **Penanganan Permasalahan Investasi oleh Satgas Waspada Investasi**

Rekomendasi hasil rapat koordinasi Satgas Waspada Investasi terkait investasi ilegal ditindaklanjuti dengan pembahasan dan penanganan oleh masing-masing Kementerian dan/atau Lembaga dan atau antar Kementerian dan/atau Lembaga yang memiliki kewenangan terkait dengan kegiatan investasi yang diduga ilegal.

Berdasarkan laporan pengaduan dan/atau pertanyaan yang diterima, Satgas Waspada Investasi selama 2018 SWI telah menghentikan kegiatan usaha sebanyak 108 Entitas dan 628 Entitas *Fintech peer to peer lending* tanpa izin OJK. Dari jumlah tersebut yang telah diproses hukum oleh Kepolisian sebanyak 12 Entitas dan tiga Entitas telah mendapatkan putusan hukum tetap (*inkracht*) sesuai dengan putusan pengadilan.

II.4.4 *CAPACITY BUILDING* SUMBER DAYA MANUSIA SEKTOR JASA KEUANGAN

II.4.4.1 OJK MENGAJAR

Kegiatan ini merupakan salah satu bentuk kontribusi OJK kepada masyarakat, khususnya mahasiswa dan **Stakeholder** terkait dalam rangka peningkatan

a. **Signing of the Investment Alert Task Force Memorandum of Understanding with 13 Ministries/Institutions**

This memorandum of understanding includes the expansion of membership of the Investment Alert Task Force from 7 (seven) Ministries/Institutions to 13 (thirteen) Ministries/Institutions, namely:

1. Financial Services Authority (OJK);
2. Bank Indonesia;
3. Prosecutor's Office of the Republic of Indonesia;
4. National Police of the Republic of Indonesia;
5. Ministry of Trade of the Republic of Indonesia;
6. Ministry of Communication and Information Technology of the Republic of Indonesia;
7. Ministry of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia;
8. Investment Coordinating Board;
9. Ministry of Religious Affairs of the Republic of Indonesia;
10. Ministry of Education and Culture of the Republic of Indonesia;
11. Ministry of Home Affairs of the Republic of Indonesia;
12. Ministry of Research, Technology and Higher Education of the Republic of Indonesia; and
13. Financial Transaction Reports and Analysis Center.

b. **Handling Investment Problems by Investment Alert Task Force**

Recommendations on the results of the Investment Alert Task Force coordination meeting regarding illegal investments are followed up with discussion and handling by each Ministry and/or Institution and/or between Ministries and/or Institutions that have authority related to investment activities that are suspected to be illegal.

Based on complaints reports and/or questions received, throughout 2018 SWI has terminated 108 business activities and 628 Fintech entities peer to peer lending that do not obtain OJK permission. 12 legal entities have been processed by the Police and three Entities have received a permanent legal decision (inkracht) in accordance with the court's decision.

II.4.4 CAPACITY BUILDING OF HUMAN RESOURCES IN FINANCIAL SERVICES SECTOR

II.4.4.1 OJK MENGAJAR (TEACHING)

This activity is a manifestation of OJK's contribution to the community, especially students and other parties in order to improve the Human Resources

kompetensi Sumber Daya Manusia. Tujuan program ini adalah meningkatkan pemahaman masyarakat terhadap sektor jasa keuangan, tugas dan fungsi OJK, serta memperkenalkan produk dan jasa sektor jasa keuangan kepada masyarakat. OJK telah melaksanakan tujuh program OJK Mengajar dengan 1.711 peserta dari tujuh perguruan tinggi di seluruh Indonesia.

competence. It aims to increase public understanding of the financial services sector, OJK's tasks and functions, and financial services sector products and services. OJK has implemented seven OJK Mengajar programs with 1,711 participants from seven universities throughout Indonesia.

Peserta OJK Mengajar 2018
Participants of OJK Mengajar 2018

No.	Program	Lokasi | Location	Peserta | Total of Participants
1	OJK Mengajar Manado	Universitas Islam Riau	300
2	OJK Mengajar Riau	Universitas Islam Riau	259
3	OJK Mengajar Mataram	Universitas Mataram	217
4	OJK Mengajar Medan	Universitas Pelita Harapan (UPH) dan Universitas Islam Negeri Sumatera Utara (UINSU), Medan	300
5	OJK Mengajar Aceh	Universitas Ar-Raniri	185
6	OJK Mengajar Jakarta	Universitas Pancasila	277
7	OJK Mengajar Ambon	Universitas Kristen Indonesia Maluku (UKIM)	173
	TOTAL		1.711

II.4.4.2 PROGRAM MANFAAT BALIK (*RECYCLING PROGRAM*)

Program Pengembangan SDM Sektor Jasa Keuangan (SJK) merupakan bentuk kontribusi OJK kepada sektor jasa keuangan dalam membentuk SDM SJK yang kompeten dan profesional. Sasaran dari pelaksanaan program pengembangan kompetensi SDM SJK ini adalah untuk para pelaku di berbagai industri jasa keuangan, baik itu Perbankan, Pasar Modal, Industri Keuangan Non-Bank (IKNB), serta para pihak lainnya yang terkait dengan SJK. Sepanjang 2018, OJK telah melaksanakan 33 program pengembangan SDM SJK dengan jumlah peserta mencapai 4.173 orang.

Program Praktik Kerja Lapangan dan Penelitian di OJK

Program ini merupakan salah satu bentuk manfaat balik kepada masyarakat khususnya pelajar/mahasiswa dengan memberikan kesempatan magang/penelitian di OJK. OJK telah memberikan kesempatan Praktik Kerja Lapangan (PKL) kepada 562 pelajar/mahasiswa dan telah membantu 254 mahasiswa untuk melakukan penelitian di OJK dalam rangka menyusun skripsi/tesis/disertasi.

II.4.4.2 RECYCLING PROGRAM

Financial services sector HR Development Program is a manifestation of OJK's contribution to the financial services sector in establishing competent and professional financial services sector HR. The target of the implementation of financial services sector HR competency development program is for parties in various financial service industries, from Banking, Capital Market, Non-Bank Financial Industry (NBFI), and other parties related to financial services sector. Throughout 2018, OJK implemented 33 financial services sector HR development programs with a total of 4,173 participants.

Field Work and Research Program at OJK

This program acts as a token of giving the benefit back to the community, especially students by providing internship/research opportunities at OJK. OJK has provided opportunities for Internship (PKL) to 562 students and has helped 254 students to conduct research at OJK in order to arrange a thesis/dissertation.

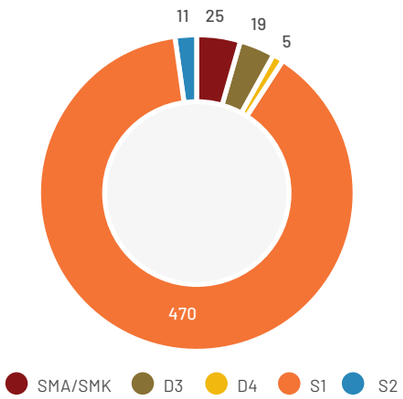
Peserta Program Praktik Kerja Lapangan 2018
Field Work Program Participants 2018

Program Praktik Kerja Lapangan
Field Work Practice Program

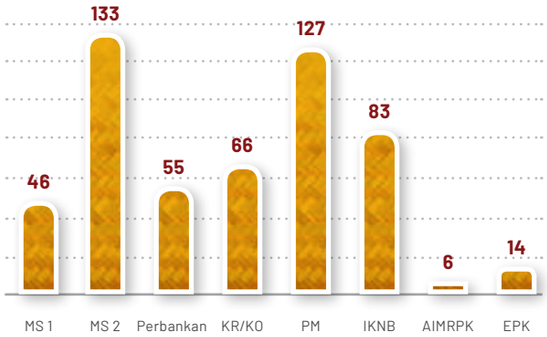
Program praktik kerja di lingkungan Otoritas Jasa Keuangan bagi pelajar SMA/SMK dan Mahasiswa guna mengembangkan kompetensi dan memberikan pengalaman kerja serta wawasan baru dalam dunia kerja.
Work Practice program in Financial Service Authroity enviroment for high school and vocational students and college students aims to develop their competencies and provide them working experience as well as knowledge in a work culture and surrounding

Durasi minimal 1 bulan dan maksimal 2 bulan
Minimum duration is 1 month and maximum is 2 months

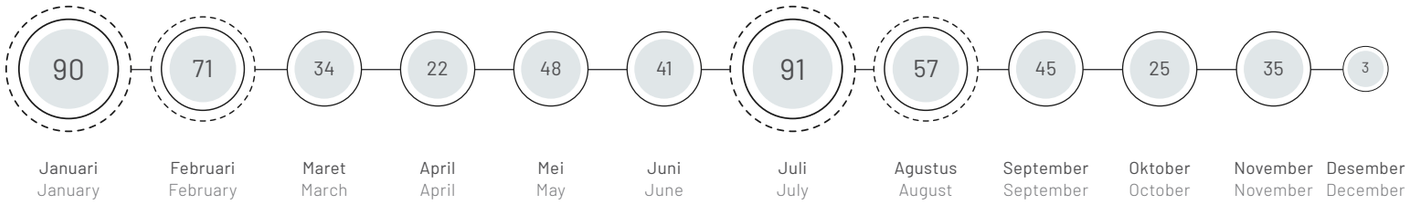
Jumlah Peserta PKL Berdasarkan Jenjang Studi
Total PKL Participants Based on Education Level



Bidang Penempatan Peserta PKL 2018
Field of Placement of PKL Participants 2018



Realisasi Jumlah Peserta PKL OJK 2018
Realization of Total OJK OKL Participants 2018



Visit OJK

Visit OJK adalah program pengenalan organisasi, tugas dan fungsi OJK serta diseminasi mengenai kebijakan OJK yang ditujukan kepada masyarakat khususnya pelajar/mahasiswa atau instansi/lembaga lain yang melakukan kegiatan studi banding ke OJK. Materi yang disampaikan adalah pengenalan SJK dan topik lainnya sesuai dengan kebutuhan peserta kunjungan. OJK telah melaksanakan 59 program *Visit* OJK dengan 3.844 peserta dari SMA/SMK/ Perguruan Tinggi.

OJK Visit

OJK Visit is an organization introduction program, OJK duties and functions and dissemination of OJK policies aimed at the community, especially students or other institutions/institutions that carry out comparative study activities to OJK. The material presented is about financial services sector and other material regarding OJK in accordance with the requested topic submitted by visiting participants. OJK has implemented 59 OJK Visit programs with 3,844 participants from Senior High School (SMA)/ Vocational High School (SMK)/ Higher Education.

Realisasi Program *Visit* OJK 2018
Realization of OJK Visit Program 2018

11	Sekolah Menengah Atas (SMA) atau Sekolah Menengah Kejuruan (SMK) High School (SMA) and Vocational (SMK) Students		Jumlah Peserta Participants 750
46	Perguruan Tinggi Colleges		Jumlah Peserta Participants 2980
2	Lainnya Others		Jumlah Peserta Participants 114

II.4.4.3 STANDAR KOMPETENSI KERJA NASIONAL INDONESIA (SKKNI)

Dalam rangka mengembangkan kompetensi SDM SJK, perlu disusun suatu standar kompetensi untuk penyetaraan kompetensi SDM SJK menghadapi persaingan global. OJK sebagai instansi teknis yang berwenang menetapkan jenjang kualifikasi di SJK, telah melaksanakan beberapa tahapan kegiatan dalam rangka penyusunan/kaji ulang Rancangan Standar Kompetensi Kerja Nasional Indonesia (SKKNI) (RSKKNI) dan Rancangan Kerangka Kualifikasi Nasional Indonesia (KKNI) (RKKNI) bidang SJK. Berikut adalah realisasi penyusunan dan kaji Ulang RSKKNI dan RKKNI selama 2016-2018:

II.4.4.3 INDONESIAN NATIONAL WORK COMPETENCE STANDARDS (SKKNI)

In order to develop HR competencies in the financial services sector, it becomes necessary to develop a competency standard for equalization of financial services sector HR competencies in facing global competition. OJK as the institution that has the authority to set the qualification level in financial services sector has carried out several stages of activities in the framework of arranging/reviewing Indonesian National Work Competence Standards (SKKNI) Draft (RSKKNI) and Indonesia Qualification Framework (KKNI) Draft (RKKNI). The following is the realization of the preparation and review of the RSKKNI and RKKNI throughout 2016-2018:

Rancangan Standar Kompetensi Kerja Nasional Indonesia
Draft of Indonesian National Work Competency Standards

Tahun Year	**Judul RKKNI** Title of RSKKNI	**Bidang** Field	**Status**		
			Penyusunan Pra-Convention	**Konvensi** Convention	**Penetapan** Determination of KEMENAKER
2016	SKKNI BPR | SKKNI of BPR	Perbankan | Banking	√	√	√
	RSKKNI BPRS | RSKKNI of BPRS	Perbankan | Banking	√	√	-
	RSKNI Audit Intern Bank | Bank Internal Audit RSKNI	Perbankan | Banking	√	-	-

Tahun Year	Judul RKKNI Title of RSKKNI	Bidang Field	Status		
			Penyusunan Pra-Convention	Konvensi Convention	Penetapan Determination of KEMENAKER
2017	SKKNI BPRS | Islamic Rural Banks SKKNI	Perbankan | Banking	-	-	√
	SKKNI Audit Intern Bank | Bank Internal Audit RSKNI	Perbankan | Banking	-	√	√
	RSKKNI *Wealth Management* | Wealth Management RSKKNI	Perbankan | Banking	√	√	-
	RSKKNI Tresuri | Treasury RSKKNI	Perbankan | Banking	√	-	-
	RSKKNI *General Banking* | General Banking RSKKNI	Perbankan | Banking	√	-	-
	RSKKNI Manajemen Risiko Perbankan | Banking Risk Management RSKKNI	Perbankan | Banking	√	-	-
2018	SKKNI *Wealth Management* | Wealth Management SKKNI	Perbankan | Banking	-	-	√
	RSKKNI Tresuri | RSKKNI Treasury	Perbankan | Banking	-	√	-
	RSKKNI *General Banking* | General Banking RSKKNI	Perbankan | Banking	-	√	-
	RSKKNI Perasuransian | Insurance RSKKNI	IKNB | NBFI	-	√	-
	RSKKNI Pembiayaan | Financing RSKKNI	IKNB | NBFI	-	√	-
	RSKKNI Pasar Modal | Capital Market RSKKNI	Pasar Modal | Capital Market	√	-	-
2017	RKKNI BPR | Rural Banks RKKNI	Perbankan | Banking	√	√	-
	RKKNI BPRS | Islamic Rural Banks RKKNI	Perbankan | Banking	√	√	-
2018	RKKNI *Wealth Management* | Wealth Management RKKNI	Perbankan | Banking	√	-	-
	RKKNI *Audit Intern Bank* | RKKNI Audit Intern Bank	Perbankan | Banking	√	-	-
	RKKNI Tresuri | RKKNI Treasury	Perbankan | Banking	√	-	-
	RKKNI *General Banking* | General Banking RKKNI	Perbankan | Banking	√	-	-
	RKKNI Perasuransian | Insurance RKKNI	IKNB | NBFI	√	-	-
	RKKNI Pembiayaan | Financing RKKNI	IKNB | NBFI	√	√	-
	RKKNI Pasar Modal | Capital Market RKKNI	Pasar Modal | Capital Market	√	-	-

Catatan | Notes:

- RSKKNI-1 divalidasi melalui prakonvensi yang diselenggarakan oleh komite standar kompetensi dengan diikuti oleh pemangku kepentingan terkait, antara lain dari unsur industri, praktisi dan/atau pakar, asosiasi industri, kelompok profesi, lembaga pendidikan dan pelatihan, lembaga sertifikasi profesi, Kementerian Ketenagakerjaan, Badan Nasional Sertifikasi Profesi, serta instansi teknis terkait. Prakonvensi dinyatakan sah apabila dihadiri oleh paling sedikit 2/3 dari peserta yang diundang. Prakonvensi harus memperhatikan masukan tertulis yang disampaikan oleh peserta yang berhalangan hadir. Hasil prakonvensi disetujui oleh peserta prakonvensi untuk selanjutnya diperbaiki oleh tim perumus dan kemudian disampaikan kepada Direktorat Standardisasi Kompetensi dan Pelatihan Kerja, Kementerian Ketenagakerjaan untuk diverifikasi.
  RSKKNI-1 is validated through pre-intervention organized by the competency standard committee with participation from relevant stakeholders, including from industry, practitioners and/or experts, industry associations, professional groups, education and training institutions, professional certification institutions, Ministry of Manpower, National Professional Certification Agency, and related technical agencies. Pre-intervention is declared valid if attended by at least 2/3 of the invited participants. The Prevention Convention must pay attention to the written input submitted by participants who are unable to attend. The pre-convention results are approved by the pre-convention participants to be further improved by the drafting team and then submitted to the Directorate of Standardization of Competence and Job Training, the Ministry of Manpower to be verified.
- RSKKNI-2 dibakukan melalui konvensi nasional yang diikuti pemangku kepentingan terkait, antara lain dari unsur industri, praktisi dan/atau pakar, asosiasi industri, kelompok profesi, lembaga pendidikan dan pelatihan, lembaga sertifikasi profesi, Kementerian Ketenagakerjaan, Badan Nasional Sertifikasi Profesi, serta instansi teknis terkait. Konvensi nasional dinyatakan sah apabila dihadiri oleh paling sedikit 2/3 dari peserta yang diundang. RSKKNI-2 yang telah disepakati secara aklamasi dan telah diperbaiki oleh tim perumus diidentifikasi sebagai RSKKNI-3 dan selanjutnya diserahkan ke Kementerian Ketenagakerjaan untuk ditetapkan.
  RSKKNI-2 is standardized through national conventions that are followed by relevant stakeholders, including from industry, practitioners and / or experts, industry associations, professional groups, education and training institutions, professional certification institutions, Ministry of Manpower, National Professional Certification Agency, and related technical agencies. National conventions are declared valid if attended by at least 2/3 of the invited participants. RSKKNI-2 which has been agreed upon by acclamation and has been corrected by the formulation team identified as RSKKNI-3 and then submitted to the Ministry of Manpower to be determined.

03

Tinjauan Industri Sektor Jasa Keuangan

Financial Services Industry Overview

Sepanjang 2018, perekonomian global mengalami beberapa dinamika termasuk normalisasi kebijakan moneter negara maju dan perlambatan laju kenaikan *Federal Funds Rate* (FFR). Sedikit berbeda, perekonomian domestik tumbuh solid dengan tingkat inflasi dan defisit fiskal yang terjaga. Sejalan dengan optimisme pada perekonomian domestik, fungsi intermediasi sektor jasa keuangan juga menunjukkan kinerja positif ditandai oleh profitabilitas dan efisiensi perbankan tercatat meningkat dan aset lembaga keuangan non-bank bergerak positif. Meskipun demikian, perkembangan pasar modal belum seperti harapan, tercermin dari penurunan IHSG yang antara lain terdampak oleh sentimen global dan domestik seperti ketidakpastian perang dagang antara AS-Tiongkok, kebijakan kenaikan suku bunga The Fed untuk keempat kalinya selama 2018 serta 7-*day* (*Reverse*) *Repo Rate* yang naik sebanyak enam kali. OJK senantiasa memberikan upaya terbaik dalam memonitor pergerakan ekonomi baik secara global maupun domestik yang akan berpengaruh terhadap kinerja sektor jasa keuangan dengan menetapkan langkah strategis untuk memaksimalkan momentum dalam memacu pertumbuhan.

Throughout 2018, the global economy was subjected to various dynamics, including monetary policy normalization in advanced economies as well as a slower pace of Federal Funds Rate (FFR) hikes. Contrasting global conditions, the domestic economy maintained solid growth, with controlled inflation and a manageable fiscal deficit. Nevertheless, the capital market developments was not as expected, with the Indonesia Composite Index (ICI) trading down as a corollary of global and domestic sentiment, including uncertainties stemming from the trade war simmering between the United States and China, the four Federal Funds Rate (FFR) increases implemented by the US Federal Reserve in 2018, as well as a total of six hikes in the BI 7-Day (Reverse) Repo Rate. OJK constantly monitors economic developments, global and domestic, that could spill over to the financial services sector, while establish strategic measures to maximise momentum in order to spur growth.

III.1 KONDISI EKONOMI GLOBAL DAN MAKRO EKONOMI INDONESIA

Sepanjang 2018, perekonomian global mengalami beberapa perkembangan penting. Perekonomian Tiongkok terus tumbuh melambat, sehingga harga komoditas terus turun sejak pertengahan 2018 mengingat Tiongkok adalah konsumen utama komoditas dunia. Selain itu, laju normalisasi kebijakan moneter ke depan, termasuk laju kenaikan *Federal Funds Rate* (FFR), diperkirakan melambat. *International Monetary Fund* (IMF) juga merevisi penurunan proyeksi pertumbuhan perekonomian global 2019 pada *World Economic Outlook* (WEO) terbarunya. Di sisi lain, perekonomian domestik pada 2018 mencatat sejumlah perkembangan positif di tengah perlambatan ekonomi global yang sedang terjadi. Perekonomian masih tumbuh solid dengan tingkat inflasi stabil pada rentang target inflasi yang ditetapkan dan defisit fiskal yang berada di bawah rata-rata 6 tahun terakhir. Namun demikian, kinerja eksternal terutama dari defisit neraca perdagangan perlu ditingkatkan.

III.1 GLOBAL ECONOMIC AND INDONESIAN MACROECONOMIC CONDITIONS

Throughout 2018, global economy faced some important dynamic developments. The Chinese economy continued to slow down, leading to a continuous decline in commodity prices since in the middle of 2018 considering that China is a major consumer of world commodities. In addition, the rate of monetary policy normalization, including the rate of increase in the Federal Funds Rate (FFR), was expected to slow down. The International Monetary Fund (IMF) also cut down its 2019 global economic growth projection at its latest World Economic Outlook (WEO). On the other hand, the domestic economy in 2018 recorded a number of positive developments amidst the ongoing global economic slowdown. The domestic economy was still experiencing a solid growth, with a stable inflation rate within the target corridor and fiscal deficit that was lower than its six-year average. Nevertheless, external performance especially the trade balance deficit needs to be further improved.

III.1.1 EKONOMI GLOBAL

Perkembangan Ekonomi Beberapa Negara Utama

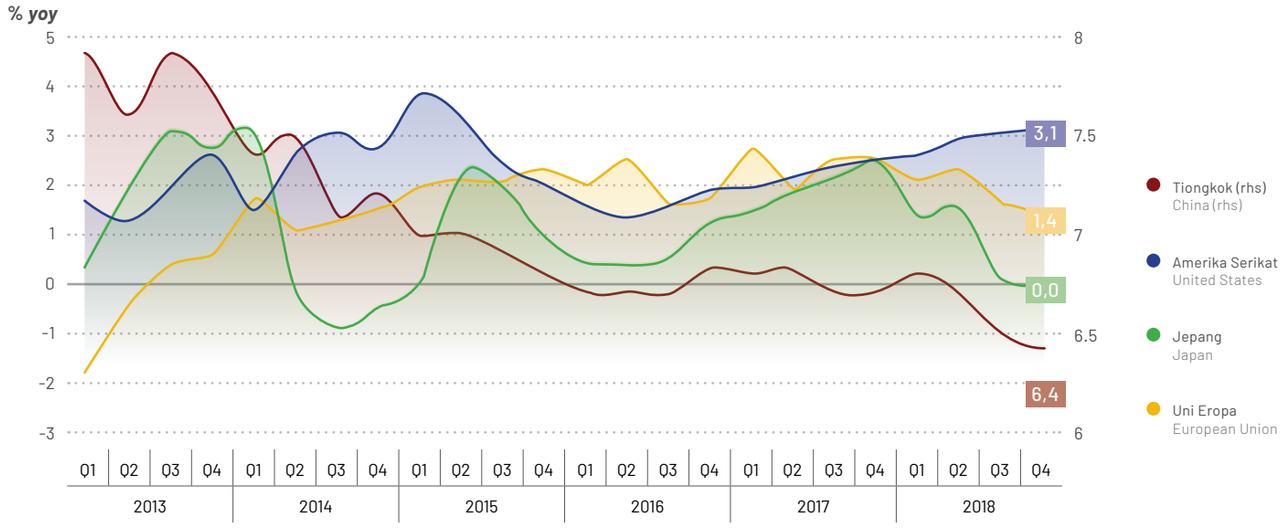
Pertumbuhan ekonomi Amerika Serikat (AS) pada akhir 2018 kembali melanjutkan tren kenaikan dengan tumbuh sebesar 3,08% (*yoy*), atau 2,88% secara tahunan. Pertumbuhan ini merupakan yang tertinggi sejak 2015. Sejalan dengan pertumbuhan ekonomi tersebut, inflasi inti AS tercatat naik sebesar 2,2% (*yoy*) dan melampaui target inflasi 2% yang telah ditetapkan. Namun demikian, beberapa *leading indicators* menunjukkan pemulihan ekonomi AS tidak akan secepat perkiraan. Tingkat pengangguran AS sebesar 3,9%, sedikit meningkat sejalan dengan pergerakan *initial jobless claims* yang mulai naik sejak bulan September 2018. Indikator tersebut tercatat naik ke 233 ribu pada akhir Desember 2018. Selain itu, The Fed memberikan sinyal *dovish* pada *Federal Open Market Committee* (FOMC) Desember 2018. Pada *Projection Materials* yang dirilis, proyeksi pertumbuhan AS 2019 direvisi turun ke 2,3% (*yoy*). Selain itu, The Fed hanya berencana menaikkan *Federal Funds Rate* (FFR) 2019 sebanyak dua kali sesuai hasil proyeksi tersebut, dari sebelumnya tiga kali.

III.1.1 GLOBAL ECONOMIC DEVELOPMENT

Economic Development of Several Major Countries

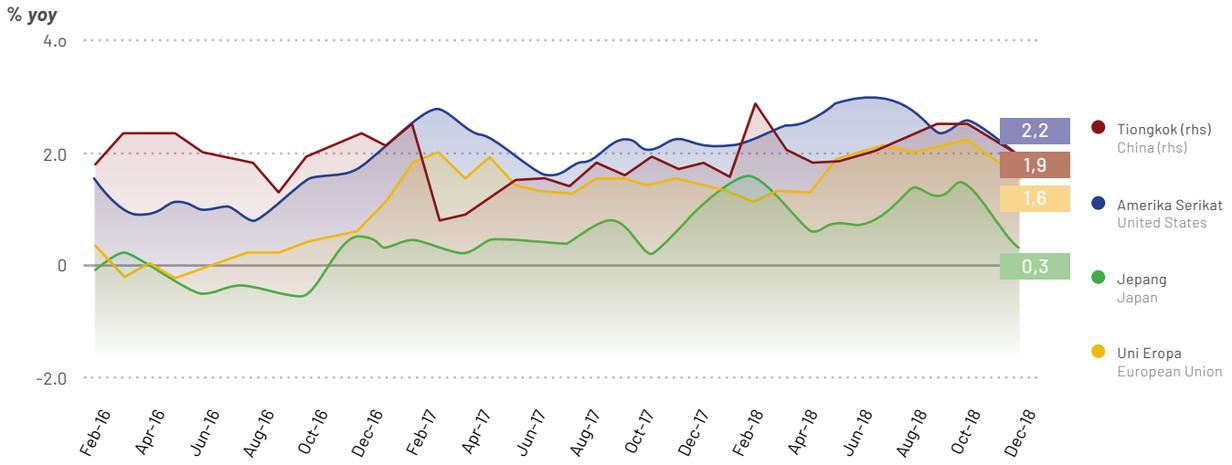
The economic growth of the United States (US) at the end of 2018 resumed the upward trend, growing by 3.08% (yoy), or 2.88% on an annual basis. It was the highest since 2015. In line with this economic growth, the US core inflation has risen 2.2% (yoy) and exceeded the predetermined 2% inflation target. However, several leading indicators show that the US economic recovery will not be as fast as expected. The US unemployment rate stood at 3.9%, a slight increased in corresponding with the initial jobless claims that have begun to rise since September 2018. It has risen to 233 thousand by December 2018. In Desember 2018, the Fed gave a dovish signal in the Federal Open Market Committee (FOMC). In the release Projection Materials, the 2019 US growth projection was revised down to 2.3% (yoy). In addition, the Fed only plans to increase the Federal Funds Rate (FFR) 2019 twice according to the projection results instead of the previous plan of three times.

Tingkat Pertumbuhan Ekonomi Beberapa Negara
Economic Growth Rate of Several Countries



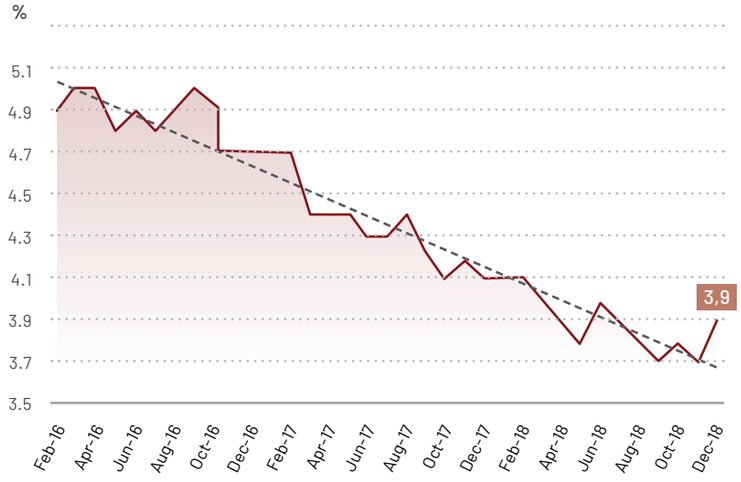
Sumber/Source: CEIC

Tingkat Inflasi Indeks Harga Konsumen (IHK) Beberapa Negara
Consumer Price Index (CPI) Inflation Rate of Several Countries



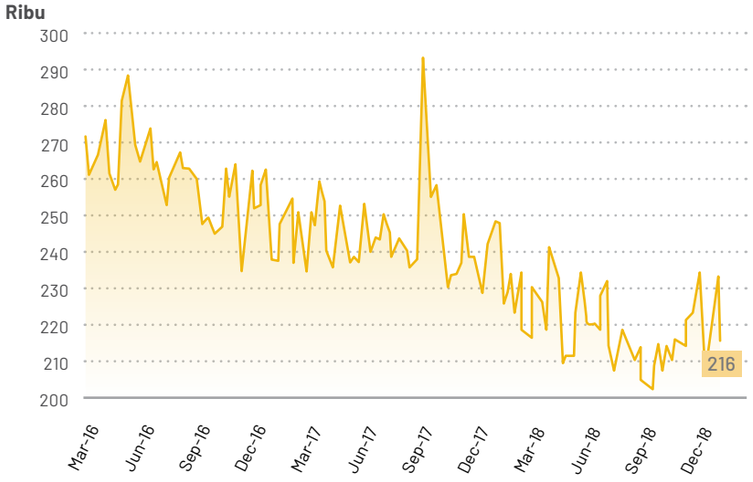
Sumber/Source: CEIC

Tingkat Pengangguran AS
US Unemployment Rate



Sumber/Source: CEIC

Tingkat *Initial Jobless Claims AS*
US Initial Jobless Claims Level

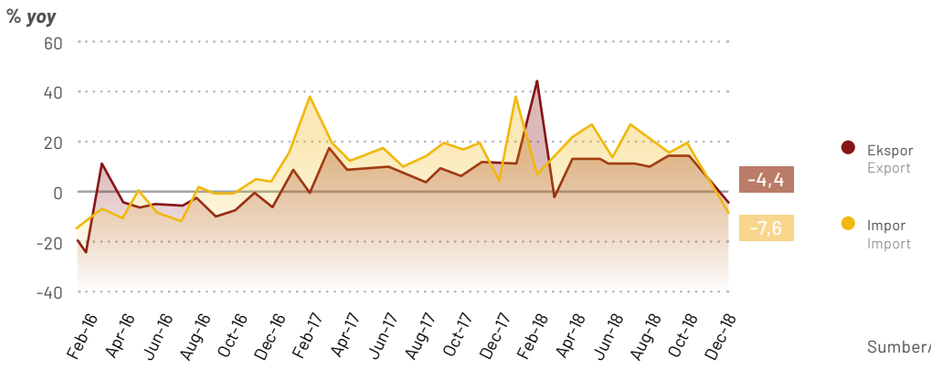


Sumber/Source: CEIC

Rilis data pertumbuhan Tiongkok terkini menunjukkan bahwa perlambatan ekonomi Tiongkok terus berlanjut. Perekonomian Tiongkok tumbuh pada level 6,4% (*yoy*) di 2018. Pertumbuhan ini lebih rendah dari data historis lima tahun terakhir. Inflasi IHK bergerak relatif stabil di 1,9% (*yoy*). Indikator *Purchasing Managers' Index* (PMI) manufaktur turun ke 49,4 dan memasuki fase kontraksi untuk pertama kali sejak awal 2016. Ekspor dan impor Tiongkok juga mulai terkontraksi tercermin dari impor turun -7,6% (*yoy*) dan ekspor turun -4,4% (*yoy*).

The latest data showed that the Chinese economy continued to slow down, with the economy grew 6.4% (yoy) in 2018. This was lower than the historical data of the past five years. CPI inflation moved relatively stable at 1.9% (yoy). The Manufacturing Purchasing Managers' Index Index (PMI) dropped to 49.4 and entered the contraction phase for the first time since early 2016. Chinese exports and imports also began to contract, reflected by the decline imports of -7.6% (yoy) and exports of -4.4% (yoy).

Kinerja Eksternal Tiongkok
China External Performance



Sumber/Source: CEIC

Perekonomian Jepang selama 2018 kembali tumbuh melambat dengan inflasi yang ikut terkontraksi di level 0,3% (*yoy*). Sejalan dengan hal tersebut, *Bank of Japan* (BoJ) menyatakan akan terus mempertahankan posisi kebijakan moneternya guna mendorong inflasi secara bertahap mencapai ke target yang telah ditetapkan sebesar 2,0%. Pertumbuhan perekonomian Uni Eropa relatif sejalan dengan pertumbuhan ekonomi negara maju lainnya. PDB Uni Eropa tumbuh melambat 1,4% (*yoy*), dengan inflasi naik 1,6% (*yoy*) di 2018. Di tengah perlambatan perekonomian Uni Eropa tersebut, *European Central* Bank (ECB) menyatakan akan tetap melanjutkan program *quantitative easing* mereka.

Throughout 2018, Japanese economy proceeded to slow down with inflation contracted at 0.3% (yoy). In line with this condition , the Bank of Japan (BoJ) planned to maintain the current monetary policy in order to push inflation gradually to reach the predetermined target of 2.0%. The growth experienced by the European Union economy was relatively in line with other economies of developed countries. European Union GDP grew slowly by 1.4% (yoy), with inflation rising 1.6% (yoy) in 2018. Amid the slowdown in the European Union economy, the European Central Bank (ECB) stated it would keep continuing their quantitative easing program.

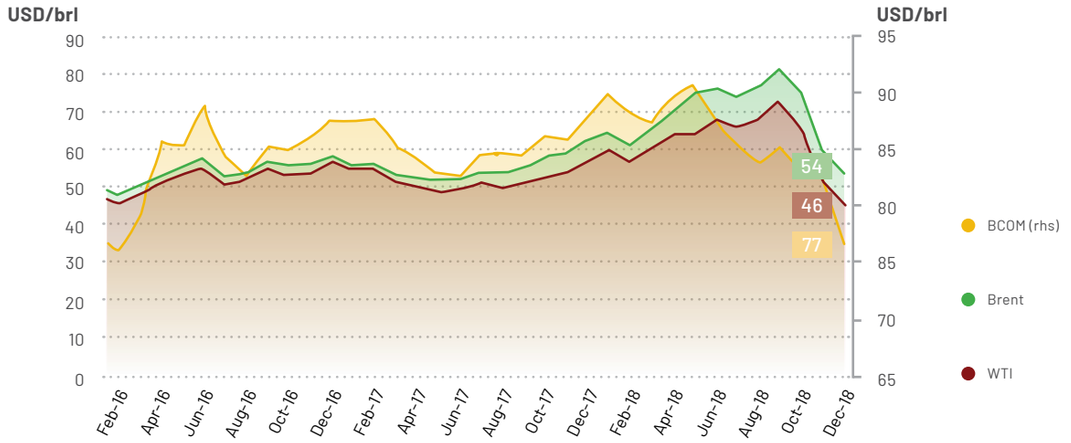
Perkembangan Harga Komoditas

Pelemahan ekonomi global menyebabkan harga minyak dan komoditas lainnya turun. Harga minyak dunia WTI dan Brent pada akhir 2018 masing-masing turun ke level USD 45,4/brl dan USD 53,4/brl. Upaya Organization of the Petroleum Exporting Countries (OPEC) menurunkan produksi sempat menahan laju penurunan di awal Desember 2018 walaupun tidak mampu mendorong kenaikan harga minyak ke level tertingginya di Oktober 2018. Pergerakan indeks harga komoditas Bloomberg (BCOM) relatif sejalan dengan pergerakan harga minyak dunia dengan indeks turun -13,0% (*yoy*).

Commodity Price Developments

The weakening of the global economy has led to a decline in oil and other commodity prices. WTI and Brent world oil prices at the end of 2018 dropped to the level of USD 45.4/brl and USD 53.4/brl, respectively. OPEC's efforts to reduce production had held back the decline in early December 2018, although it was not able to bring the oil prices up to its highest level in October 2018. The movement of the Bloomberg commodity price index (BCOM) was relatively aligned with the movement of world oil prices with the index down -13.0% (yoy).

Perkembangan Harga Minyak Dunia dan Komoditas Lainnya
World Oil and Other Commodity Prices Developments



Sumber/Source: Bloomberg

III.1.2 EKONOMI DOMESTIK

Pertumbuhan Ekonomi

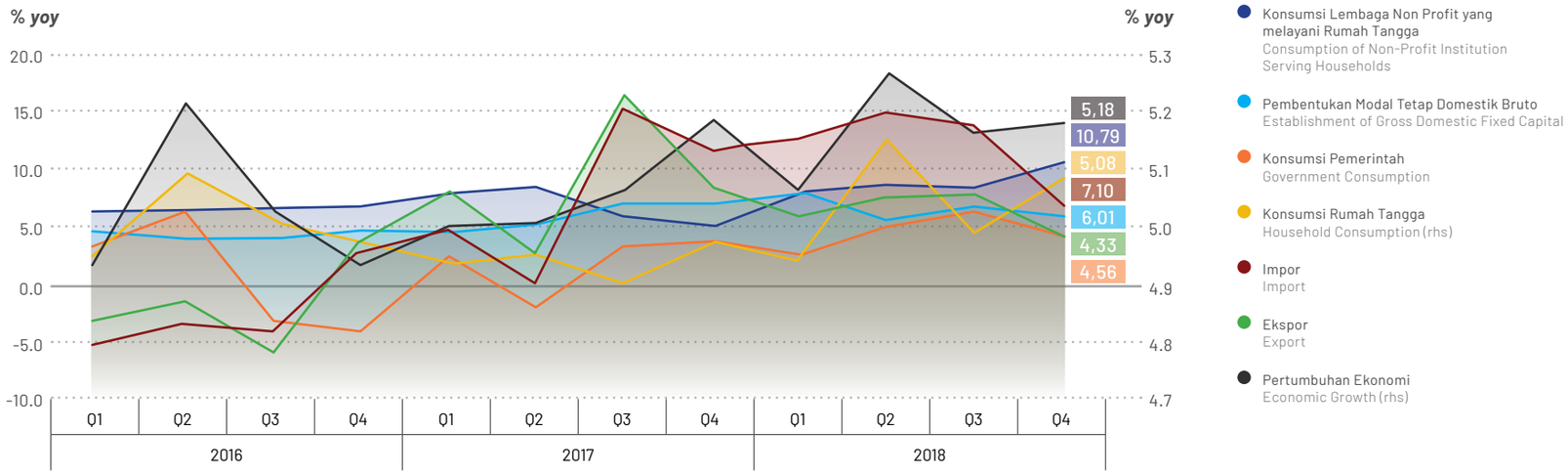
Pertumbuhan ekonomi domestik pada 2018 kembali melanjutkan tren kenaikan dan tercatat tumbuh positif sebesar 5,18% (*yoy*). Pertumbuhan ini terutama didorong kenaikan tingkat konsumsi rumah tangga. Selain itu, tingkat pertumbuhan investasi yang stabil juga turut menopang pertumbuhan ekonomi di 2018.

III.1.2 DOMESTIC ECONOMY

Economic Growth

Domestic economic growth in 2018 resumed the upward trend and recorded a positive growth of 5.18% (yoy). It was mainly driven by the increase in household consumption level. In addition, the stable level of investment growth also supported economic growth in 2018.

Pertumbuhan Ekonomi Indonesia
Indonesian Economic Growth



Sumber/Source: Badan Pusat Statistik/Central Bureau of Statistics

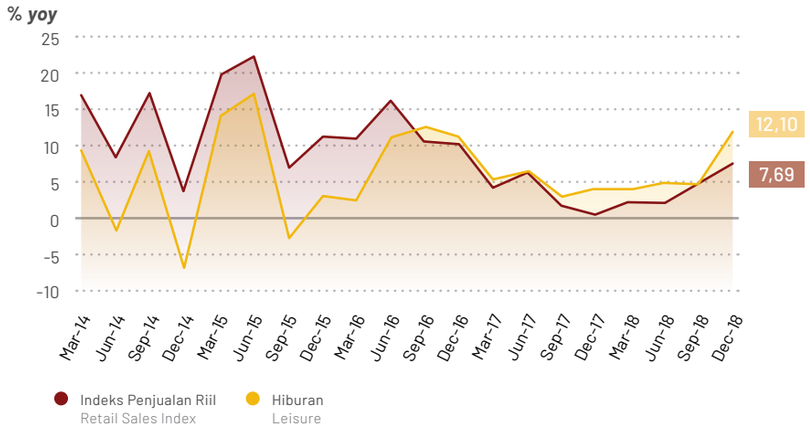
Indikator Sektor Riil

Indikator sektor riil menunjukkan sinyal *mixed* terhadap pertumbuhan perekonomian Indonesia ke depan. Indikator PMI manufaktur menunjukkan perusahan domestik berada dalam fase ekspansi di level 51,2. Penjualan semen dan kendaraan bermotor masing-masing naik stabil sebesar 7,22% (*yoy*) dan 3,23% (*yoy*). Indeks Penjualan Riil dari Survei Penjualan Eceran (SPE) 2018 menunjukkan bahwa penjualan retail tumbuh solid. Pada akhir tahun, penjualan riil tercatat tumbuh sebesar 7,69% (*yoy*) utamanya didorong oleh penjualan *leisure goods* sebesar 12,08% (*yoy*). Berbeda dengan data penjualan eceran, hasil Survei Kegiatan Dunia Usaha menunjukkan bahwa perusahaan masih mengalami tren perlambatan pertumbuhan sejak krisis keuangan global 2007-2008. Fase kontraksi tersebut diperkirakan telah mengalami *bottoming out* pada 2015-2016. Namun demikian, pertumbuhan nilai Saldo Bersih Tertimbang (SBT) Kegiatan Usaha 2018 relatif rendah dibandingkan dengan tahun sebelumnya yang mengindikasikan bahwa pemulihan yang terjadi masih belum solid.

Real Sector Indicators

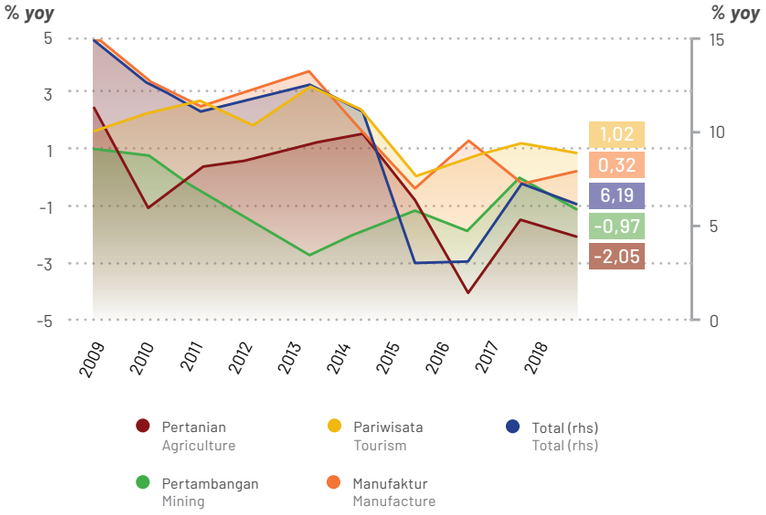
Real sector indicators showed mixed signals towards the growth of the Indonesian economy going forward. The manufacturing PMI indicator showed that domestic companies are in an expansion phase at the level of 51.2. Cement and motor vehicle sales rose steadily by 7.22% (yoy) and 3.23% (yoy), respectively. The Real Sales Index of 2018 Retail Sales Survey (SPE) showed that retail sales were growing solidly. At the end of the year, real sales recorded grew by 7.69% (yoy) driven mainly by sales of leisure goods at 12.08% (yoy). Contrary to the retail sales data, the Business Survey showed that the company has been facing a slower growth since the 2007-2008 global financial crisis. The contraction phase was seen to be bottoming out in 2015-2016. However, growth in the value of Weighted Net Balance (SBT) of Business Activities in 2018 was relatively low compared to the previous year, indicating that the recovery has yet been firm.

Indeks Penjualan Riil SPE
SPE Real Sales Index



Sumber/Source: Bank Indonesia

Perkembangan Kegiatan Dunia Usaha
Development of Business Activities



Sumber/Source: Bank Indonesia

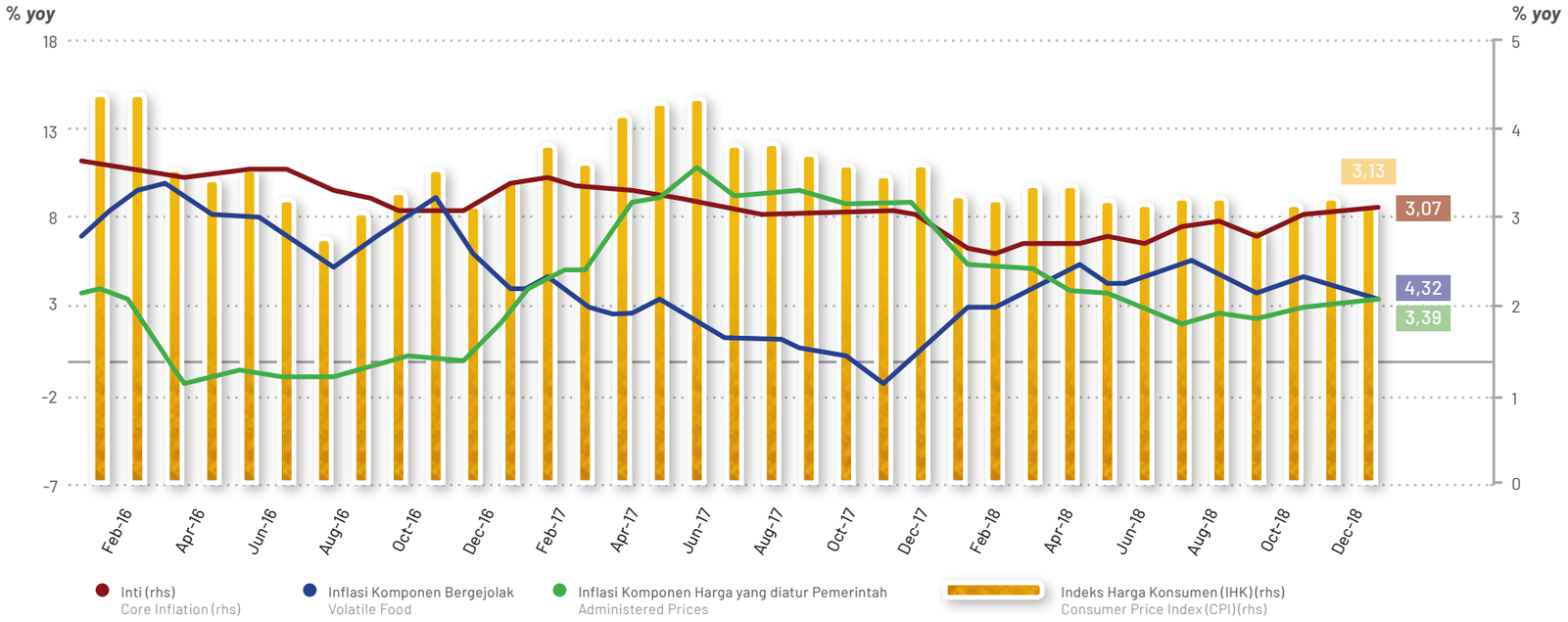
Tingkat Inflasi

Inflasi akhir 2018 berada pada kisaran rentang target inflasi 3,5±1%. Inflasi inti tercatat stabil sebesar 3,07% (*yoy*). Stabilitas inflasi disebabkan oleh hampir tidak adanya kenaikan tarif harga yang ditetapkan pemerintah dan stabilnya harga pangan. Harga barang yang diatur pemerintah naik 3,36% (*yoy*), jauh lebih rendah daripada akhir 2017 sebesar 8,7% (*yoy*). Harga pangan yang bergejolak di saat bersamaan hanya naik 3,39% (*yoy*).

Inflation Rate

As of the end of 2018, inflation stayed within the targetted range of 3.5 ± 1%. Core inflation was maintained stable at 3.07% (yoy). The cut back on administered prices increase and the stable food prices contributed to the headline inflation stability. Administered prices rose 3.36% (yoy), much lower than the 8.7% (yoy) in 2017 and food prices also rose only 3.39% (yoy).

Tingkat Inflasi Indonesia
Indonesian Inflation Rate



Sumber/Source: Badan Pusat Statistik/Central Bureau of Statistics

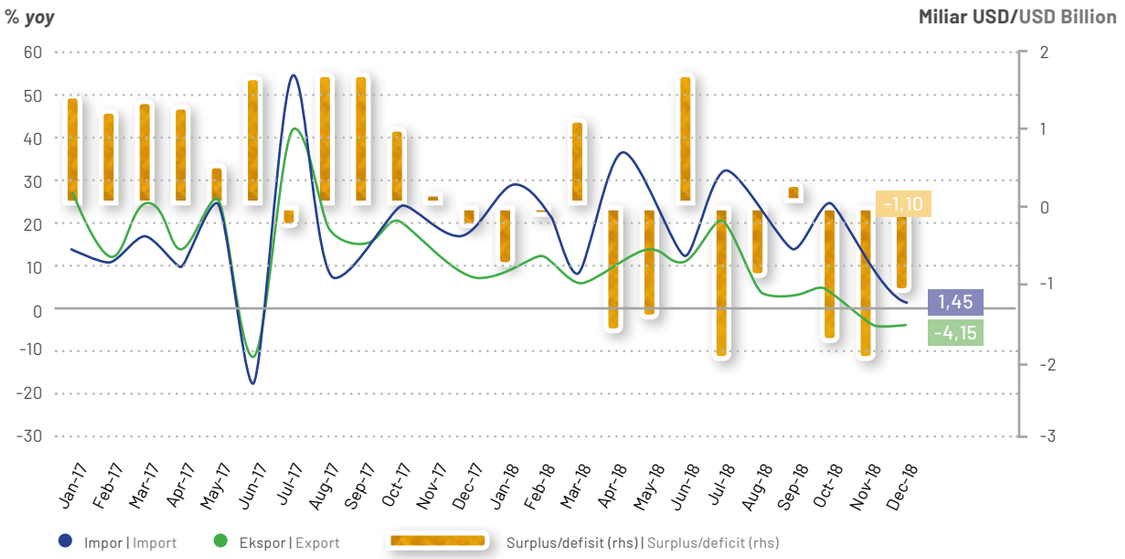
Kinerja Eksternal

Berdasarkan data pada akhir 2018, defisit neraca transaksi berjalan melebar. Peningkatan defisit tersebut didorong oleh turunnya kinerja neraca perdagangan barang dan naiknya defisit neraca jasa. Secara total, Indonesia mengalami defisit perdagangan sebesar USD8,57 miliar sepanjang 2018. Neraca migas menjadi penyumbang utama defisit sebesar USD12,4 miliar, sedangkan neraca non-migas mencatat surplus sebesar USD3,84 miliar.

External Performance

According to data revealed at the end of 2018, the current account deficit widened. The widened deficit was due to a drop in trade balance performance and an increase in the service account deficit. In total, Indonesia experienced trade deficit of USD8.57 billion throughout 2018. Oil and gas balance became the main contributor to the deficit of USD12.4 billion, while the non-oil and gas balance recorded a surplus of USD3.84 billion.

Neraca Perdagangan Indonesia
Indonesia's Trade Balance



Sumber/Source: Badan Pusat Statistik/Central Bureau of Statistics

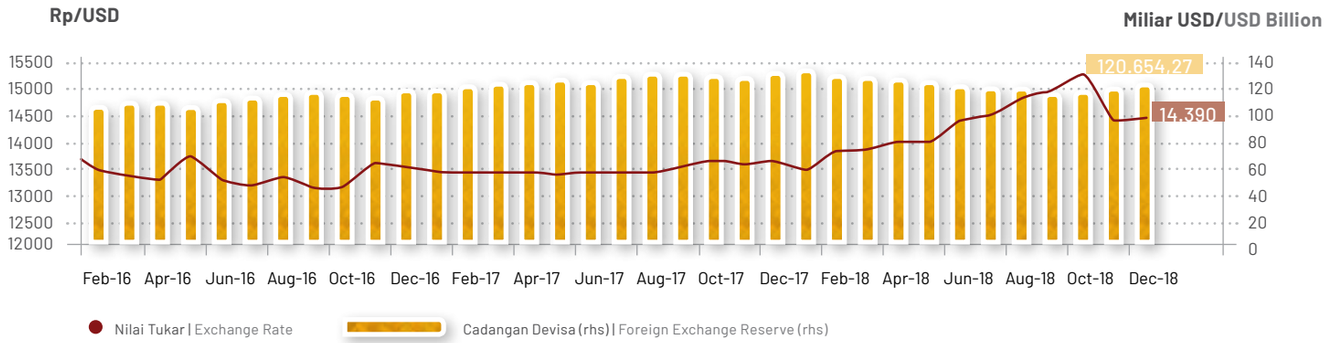
Nilai Tukar Rupiah

Cadangan devisa meningkat secara bertahap hingga pada akhir 2018 sebesar USD120,6 miliar. Mata uang Rupiah sempat menembus batas psikologis Rp15.000/USD di awal Oktober 2018, sebelum akhirnya terapresiasi ke Rp14.375/USD di akhir 2018. Menguatnya nilai tukar Rupiah di akhir tahun terutama didorong oleh sentimen *dovish* The Fed dan membaiknya kinerja pasar saham domestik.

Rupiah Exchange Rate

Foreign reserves increased gradually by the end of 2018 amounting to USD120.6 billion. Rupiah was depreciated to its psychological boundaries of Rp15,000/USD in early October 2018, before bouncing back to Rp14,375/USD at the end of 2018. Rupiah appreciation at the end of the year was attributable to the Fed's dovish sentiment and the improvement of domestic stock market performance.

Perkembangan Nilai Tukar Rupiah dan Cadangan Devisa
Rupiah Exchange Rates and Foreign Exchange Reserves



Sumber/Source: Bank Indonesia & Bloomberg

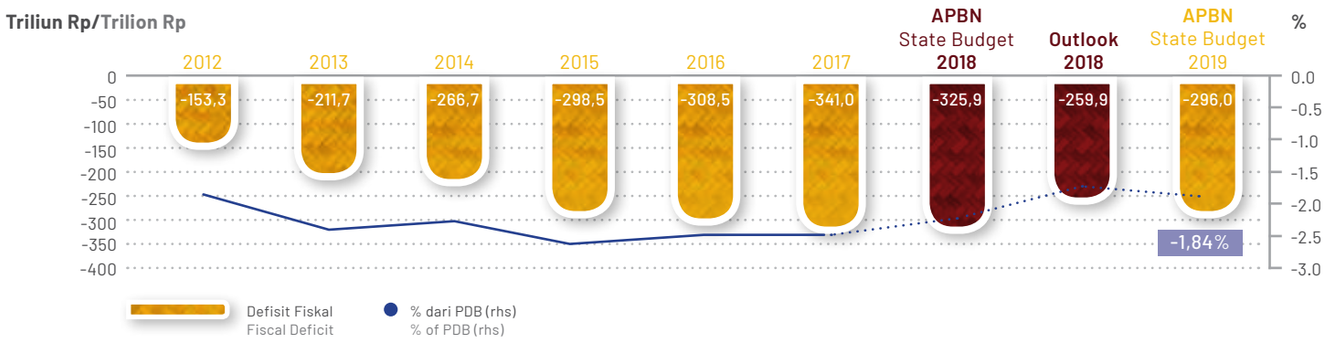
Fiskal

Kinerja fiskal 2018 menunjukkan optimisme. Realisasi defisit anggaran hingga akhir 2018 tercatat sebesar Rp259,9 triliun atau -1,76% terhadap PDB. Angka ini jauh lebih rendah dari rata-rata defisit fiskal sepanjang 6 tahun terakhir sebesar -2,4% terhadap PDB. Neraca keseimbangan primer 2018 tercatat hanya defisit Rp1,8 triliun (-0,01% terhadap PDB) yang mengindikasikan bahwa pembiayaan yang digunakan untuk membayar utang pemerintah semakin berkurang.

Fiscal

Fiscal performance in 2018 showed optimism. The realization of budget deficit up to the end of 2018 was recorded at Rp259,9 trillion or -1.76% of GDP. It is much lower than the average fiscal deficit for the past six years at -2.4% of GDP. The primary balance in 2018 recorded a deficit of Rp1.8 trillion (-0.01% of GDP), indicated that allocated financing to pay off government debt has been diminishing.

Defisit Fiskal Indonesia
Indonesia's Fiscal Deficit



Sumber/Source: Kementerian Keuangan/Ministry of Finance

III.2 INDUSTRI PERBANKAN

Fungsi intermediasi perbankan cukup solid tercermin dari kredit yang tumbuh relatif stabil dibanding tahun sebelumnya. Sejalan dengan hal tersebut, kualitas kredit perbankan juga membaik tercermin dari penurunan NPL Bank Umum. Selain itu, kinerja perbankan juga meningkat tercermin dari kenaikan tingkat profitabilitas dan efisiensi perbankan.

III.2 THE BANKING INDUSTRY

The banking intermediation function has shown solid performance, reflected in the relatively stable loan growth compared to the previous year. In line with the circumstances, the loan quality also improved, reflected in the decline of commercial bank NPLs. In addition, banking performance also increased, as reflected in the rising level of banking profitability and efficiency.

Kondisi Bank Umum
Condition of Commercial Banks

Indikator Indicator	2014	2015	2016	2017	2018	yoy	
						2017	2018
Total Aset (Rp Miliar) Total Assets (Rp Billion)	5.615.150	6.129.146	6.729.799	7.387.634	8.068.346	▲ 9,77%	▲ 9,21%
Kredit (Rp Miliar) Loans (Rp Billion)	3.674.308	4.057.904	4.377.195	4.737.944	5.294.882	▲ 8,24%	▲ 11,75%
DPK (Rp Miliar) Third Party Funds (Rp Billion)	4.114.420	4.413.056	4.836.758	5.289.377	5.630.448	▲ 9,36%	▲ 6,45%
Giro (Rp Miliar) Demand Deposits (Rp Billion)	889.586	987.532	1.124.235	1.233.480	1.825.259	▲ 9,72%	▲ 6,61%
Tabungan (Rp Miliar) Saving Deposits (Rp Billion)	1.284.458	1.396.011	1.551.809	1.701.224	2.490.155	▲ 9,63%	▲ 7,29%
Deposito (Rp Miliar) Term Deposits (Rp Billion)	1.940.376	2.029.513	2.160.714	2.354.673	1.315.034	▲ 8,98%	▲ 5,75%
CAR (%) CAR (%)	19,34	21,16	22,71	23,18	23,42	47	24
ROA (%) ROA (%)	2,76	2,26	2,17	2,38	2,50	21	12
NIM/NOM (%) NIM/NOM (%)	4,14	5,23	5,47	5,15	00'S	(32)	(15)
BOPO (%) BOPO (%)	77,31	82,17	82,85	79,28	78,33	(357)	(95)
NPL/NPF Gross (%) NPL/NPF Gross (%)	2,16	2,49	2,93	2,59	2,37	(34)	(23)
NPL/NPF Net (%) NPL/NPF Net (%)	0,99	1,21	1,24	1,17	1,04	(7)	(13)
LDR/LPF (%) LDR/LPF (%)	89,30	91,95	90,50	89,57	94,04	(92)	447

Keterangan/Notes: Perubahan (delta) untuk rasio dalam basis point (bps)/Change (delta) to ratio in basis point (bps)

Sumber/Source: SPI dan LBU, Desember 2018/SPI and LBU, December 2018

III.2.1 BANK UMUM KONVENSIONAL

Pada akhir 2018, sejalan dengan kinerja bank umum, kondisi ketahanan BUK masih solid, tercermin dari CAR sebesar 22,97%. Fungsi intermediasi BUK juga cukup baik tercermin dari pertumbuhan kredit sebesar 11,97% (*yoy*) di tengah perlambatan pertumbuhan DPK sebesar 6,37% (*yoy*). Pertumbuhan kredit yang lebih tinggi dibandingkan DPK, mengakibatkan LDR naik menjadi 94,78%. Namun demikian, risiko kredit BUK secara gradual membaik, tercermin dari penurunan NPL *gross* dan NPL *net* yang masing-masing menjadi 2,33% dan 1,00%.

III.2.1 CONVENTIONAL COMMERCIAL BANKS

At the end of 2018, in line with the performance of commercial banks, conventional commercial banks resiliency was still solid, as reflected in the CAR of 22.97%. Conventional commercial banks intermediation function was also quite well reflected in loans growth of 11.97% (yoy) amid a slowdown in Third Party Funds growth of 6.37% (yoy). Higher loans growth compared to Third Party Funds, resulted in the LDR rising to 94.78%. However, conventional commercial banks credit risk gradually improved, reflected in the decrease of gross NPLs and net NPLs to 2.33% and 1.00%, respectively.

Kondisi Bank Umum Konvensional
Condition of Conventional Commercial Banks

Indikator Indicator	Nominal					yoy	
	2014	2015	2016	2017	2018	2017	2018
Total Aset (Rp Miliar) Total Assets (Rp Billion)	5.410.098	5.919.390	6.475.602	7.099.564	7.751.655	↑ 9,64%	↑ 9,18%
Kredit (Rp Miliar) Loans (Rp Billion)	3.526.364	3.903.936	4.199.713	4.548.155	5.092.584	↑ 8,30%	↑ 11,97%
DPK (Rp Miliar) Third Party Funds (Rp Billion)	3.943.697	4.238.167	4.630.352	5.050.984	5.372.841	↑ 9,08%	↑ 6,37%
Giro (Rp Miliar) Demand Deposits (Rp Billion)	875.779	972.671	1.104.583	1.207.069	1.287.480	↑ 9,28%	↑ 6,66%
Tabungan (Rp Miliar) Saving Deposits (Rp Billion)	1.234.040	1.343.274	1.487.077	1.626.595	1.737.216	↑ 9,38%	↑ 6,80%
Deposito (Rp Miliar) Term Deposits (Rp Billion)	1.833.878	1.922.222	2.038.692	2.217.321	2.348.146	↑ 8,76%	↑ 5,90%
CAR (%) CAR (%)	19,54	21,39	22,93	23,18	22,97	25	(21)
ROA (%) ROA (%)	2,85	2,32	2,23	2,45	2,55	23	10
NIM (%) NIM (%)	4,23	5,39	5,63	5,32	5,14	(32)	(18)
BOPO (%) BOPO (%)	76,29	81,49	82,22	78,64	77,86	(358)	(78)
NPL Gross (%) NPL Gross (%)	2,04	2,49	2,86	2,50	2,33	(36)	(17)
NPL Net (%) NPL Net (%)	0,98	1,14	1,20	1,11	1,00	(9)	(11)
LDR (%) LDR (%)	89,42	92,11	90,70	90,04	94,78	(65)	474

Keterangan/Notes: Perubahan (delta) untuk rasio dalam basis point (bps)/Change (delta) to ratio in basis point (bps)

Sumber/Source: Statistik Perbankan Indonesia (SPI) dan LBU, Desember 2018/Indonesian Banking Statistics (SPI) and LBU, December 2018

III.2.1.1 ASET

Total aset BUK pada 2018 tumbuh 9,18% (*yoy*), sedikit melambat dibandingkan tahun sebelumnya sebesar 9,64% (*yoy*). Hal tersebut sejalan dengan melambatnya pertumbuhan DPK dan modal. Dilihat dari kelompok bank, perlambatan pertumbuhan aset terjadi pada kelompok BPD dan BUSN Non Devisa. Perlambatan pertumbuhan ini salah satunya dipicu oleh semakin ketatnya persaingan perebutan DPK di tengah tren peningkatan suku bunga.

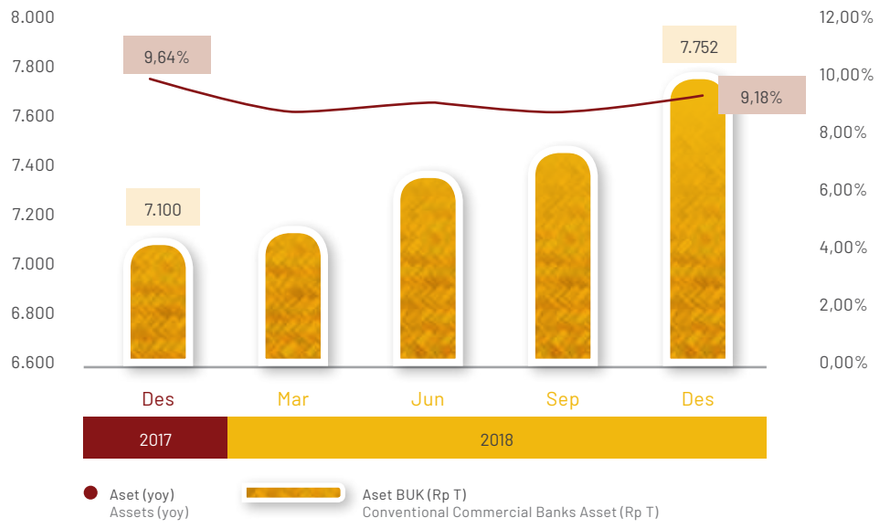
III.2.1.1 ASSETS

Conventional commercial banks' total assets in 2018 grew by 9.18% (yoy), experiencing a slight decrease compared to the previous year of 9.64% (yoy). It was in line with the downturn of Third Party Funds and capital growth. Observing from the bank ownership category, the slowdown in asset growth occurred in the Regional Bank and National Private Commercial Bank. The slowdown in growth was triggered by the tight competition for Third Party Funds amidst the trend of increasing interest rates.

Secara umum, aset perbankan Indonesia terkonsentrasi pada beberapa bank. Total aset empat BUK terbesar mencapai 49,65% dari aset perbankan Indonesia, dan total aset 20 BUK terbesar mencapai 79,93% dari aset perbankan.

In general, Indonesian banking assets were concentrated in several banks. The total assets of the four largest Conventional Commercial Banks contributed to 49.65% of Indonesia's banking assets, and the largest total assets of 20 Conventional Commercial Banks contributed to 79.93% of banking assets.

Perkembangan Aset BUK
Conventional Commercial Banks Asset Development



Sumber/Source: SPI, Desember 2018/SPI, December 2018

Tingkat Konsentrasi Aset BUK
Conventional Commercial Banks Asset Concentration Level

Tahun Year	Aset Asset	
	CR4 %	CR20 %
2014	45,94	79,70
2015	46,24	79,47
2016	48,18	80,14
2017	48,81	79,87
Mar-18	47,80	79,23
Jun-18	48,77	79,37
Sep-18	48,82	79,47
Des-18	49,65	79,93

Sumber/Source: OJK

III.2.1.2 DANA PIHAK KETIGA (DPK)

Dana Pihak Ketiga (DPK) BUK tumbuh melambat 6,52% (*yoy*) dibandingkan periode yang sama tahun sebelumnya sebesar 9,05% (*yoy*). Perlambatan terjadi pada semua komponen DPK, utamanya pada deposito yang memiliki porsi terbesar (43,70%) yang tumbuh 5,75% (*yoy*) lebih rendah dibandingkan tahun sebelumnya sebesar 8,98% (*yoy*). Penurunan pertumbuhan DPK akibat adanya *capital outflow* seiring kenaikan FFR serta *crowding out effect* karena adanya pengalihan dana masyarakat ke instrumen investasi lainnya.

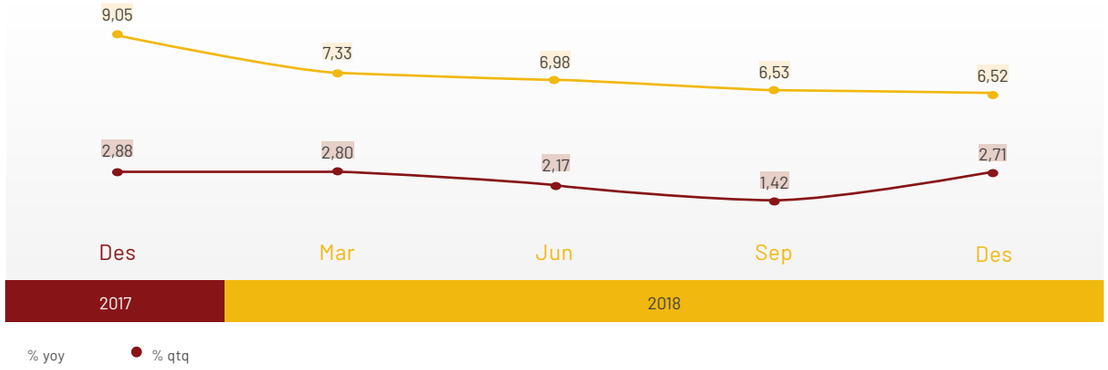
Secara umum, pengumpulan DPK terpusat di Pulau Jawa, yaitu sebesar 78,13% dari total DPK BUK perbankan Indonesia, sebesar 50,97% di antaranya berpusat di DKI Jakarta.

III.2.1.2 THIRD PARTY FUNDS (TPF)

Conventional Commercial Banks Third Party Funds grew at a slower rate of 6.52% (yoy) compared to the same period in the previous year of 9.05% (yoy). The slowdown occurred in all components of Third Party Funds, mainly in term deposits which had the largest portion (43.70%), grew 5.75% (yoy) lower than in the previous year at 8.98% (yoy). Decreased growth in Third Party Funds due to capital outflows along with the increase in FFR and crowding out effects due to the transfer of public funds to other investment instruments.

Most of Third Party Funds was concentrated on Java island, equal to 78.13% of the total Third Party Funds of Indonesian banks, 50.97% of which are centered in DKI Jakarta.

Tren Pertumbuhan DPK
Third Party Funds Growth Trend



Sumber/Source: SPI, Desember 2018/SPI, December 2018

III.2.1.3 KREDIT

Selama 2018, kredit BUK tumbuh 11,97% (*yoy*), meningkat dibandingkan periode yang sama tahun sebelumnya sebesar 8,30% (*yoy*). Hal tersebut mengindikasikan perekonomian yang semakin positif, tercermin dari tumbuhnya Kredit Modal Kerja (KMK) dan Kredit Investasi (KI) masing-masing 13,46% (*yoy*) dan 11,28% (*yoy*), lebih tinggi dari tahun sebelumnya sebesar 8,58% (*yoy*) dan 4,87% (*yoy*).

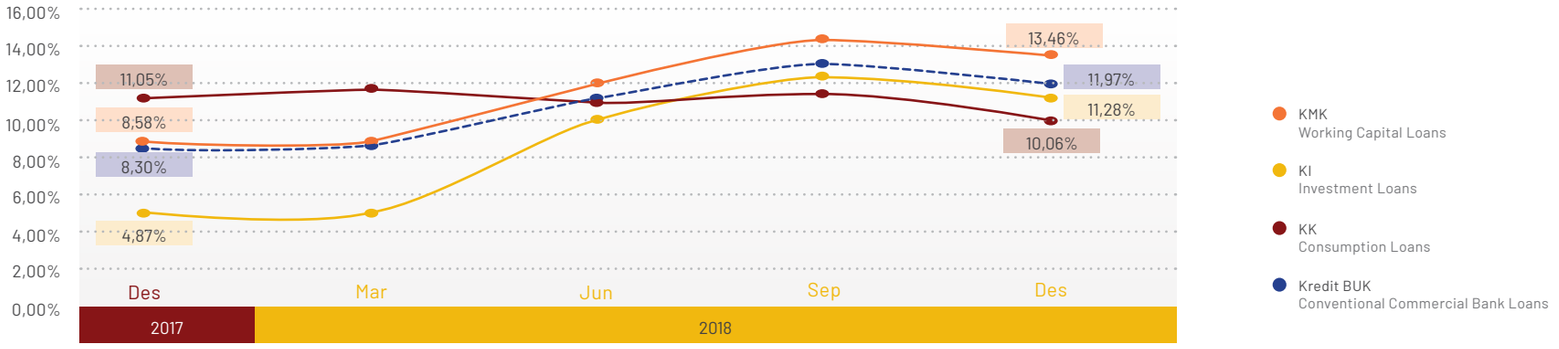
Di sisi lain, Kredit Konsumsi (KK) tercatat sedikit melambat yaitu tumbuh 10,06% (*yoy*) dibandingkan tahun sebelumnya sebesar 11,05% (*yoy*). Perlambatan KK didorong oleh melambatnya pertumbuhan Kredit Kendaraan Bermotor (KKB) dan Kredit Pemilikan Rumah/Kredit Pemilikan Apartemen (KPR/KPA).

III.2.1.3 LOANS

Throughout 2018, Conventional Commercial Banks' loans grew by 11.97% (yoy), an increase compared to the same period of the previous year at 8.30% (yoy). This indicates an increasingly positive economy, reflected in the growth of Working Capital Loans (KMK) and Investment Loans (KI), respectively 13.46% (yoy) and 11.28% (yoy), higher than in the previous year of 8,58% (yoy) and 4.87% (yoy).

On the other hand, Consumption Loans (KK) recorded a slight slowdown, grew by 10.06% (yoy) compared to the previous year at 11.05% (yoy). The slowdown in Consumption Loans was driven by the slowing growth of Motor Vehicle Loans (KKB) and Home Ownership Loans/Apartment Ownership Loans (KPR/KPA).

Tren Pertumbuhan Kredit Tahunan (yoy)
Annual Loans Growth Trend (yoy)

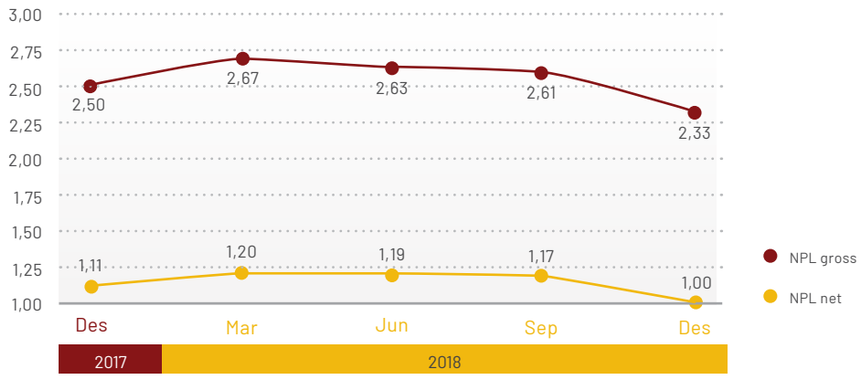


Sumber/Source: SPI, Desember 2018/SPI, December 2018

Sejalan dengan pertumbuhan kredit, kualitas kredit juga menunjukkan tren perbaikan. Rasio NPL *gross* BUK turun 17 bps (*yoy*) menjadi 2,33% dibandingkan tahun sebelumnya sebesar 2,50%. Perbaikan terjadi pada semua jenis penggunaan kredit, tercermin dari rasio NPL KMK, KI, dan KK yang masing-masing turun 29 bps, 14 bps, dan 3 bps menjadi 2,80%, 2,31%, dan 1,53%.

In line with loans growth, loans quality also showed an improving trend. Conventional Commercial Banks NPL gross ratio decreased by 17 bps (yoy) to 2.33% compared to the previous year at 2.50%. Improvement occurred in all loan types, reflected in the NPL ratio of Working Capital Loans, Investment Loans and Consumption Loans, which decreased by 29 bps, 14 bps and 3 bps to 2.80%, 2.31% and 1.53% respectively.

Tren NPL (%)
NPL Trend (%)



Sumber/Source: SPI, Desember 2018/SPI, December 2018

III.2.1.4 RENTABILITAS

Rentabilitas BUK pada periode laporan meningkat, tercermin dari peningkatan ROA dari tahun sebelumnya sebesar 2,45% menjadi 2,55%. Kenaikan ROA didukung oleh laba yang masih tumbuh sebesar 13,15% (yoy). Tumbuhnya laba didorong oleh naiknya pendapatan bunga bersih serta kenaikan pendapatan operasional. Pertumbuhan laba juga ditopang oleh kenaikan efisiensi tercermin dari turunnya rasio BOPO menjadi 77,86%.

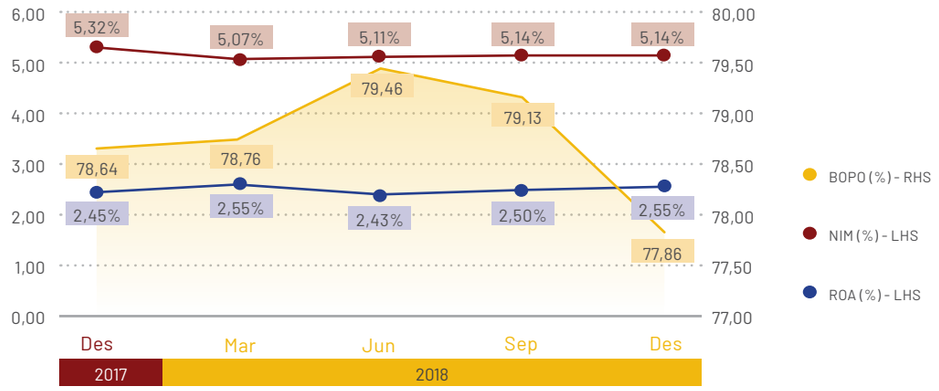
Di sisi lain, NIM sedikit menurun dari tahun sebelumnya dikarenakan tumbuhnya aset produktif yang lebih tinggi dibandingkan pertumbuhan pendapatan bunga bersih.

III.2.1.4 PROFITABILITY

The profitability of Conventional Commercial Banks in the reporting period increased, reflected in an increase of ROA from the previous year of 2.45% to 2.55%. The increase in ROA was supported by expanding profit by 13.15% (yoy). Profit growth was driven by both increasing in net interest income and operating income. The gains were also supported by improving efficiency, as indicated in the decrease of BOPO ratio to 77.86%.

On the other hand, NIM declined slightly from the previous year due to the the higher increase in productive assets compared to the increase in net interest income.

Tren Rentabilitas dan Efisiensi
Trend of Profitability and Efficiency



Sumber/Source: SPI, Desember 2018/SPI, December 2018

III.2.1.5 PERMODALAN

Pada periode laporan kondisi permodalan BUK masih solid, meskipun mengalami penurunan dari tahun sebelumnya dengan CAR sebesar 22,97% (Desember 2017 : 23,18%). Penurunan CAR dipengaruhi oleh melambatnya pertumbuhan modal. Sementara itu, pertumbuhan ATMR meningkat sebesar 9,88% (*yoy*) dibanding tahun sebelumnya sebesar 9,59% (*yoy*) seiring dengan tingginya pertumbuhan penyaluran kredit BUK.

III.2.2 BANK PERKREDITAN RAKYAT (BPR)

Pada 2018, industri BPR menunjukkan kondisi yang cukup baik dengan pertumbuhan kredit yang lebih tinggi meskipun dibayangi melambatnya pertumbuhan DPK. Ketahanan BPR cukup solid didukung upaya penguatan permodalan BPR.

III.2.1.5 CAPITAL

Conventional Commercial Banks maintained a solid capital base in the reporting period, despite a decline from the previous year with CAR of 22.97% (December 2017: 23.18%). The decline in CAR was due to the slow down of capital growth. Meanwhile, Risk Weighted Assets (RWA) growth increased by 9.88% (yoy) compared to the previous year of 9.59% (yoy) in line with the high growth in Conventional Commercial Banks' lending.

III.2.2 RURAL BANKS

In 2018, Rural Banks maintained fairly sound condition with higher loan growth even when the Third Party Funds growth slowing down. Rural Banks' resilience was quite solid, supported by the efforts to strengthen Rural Banks' capital.

Kondisi Umum BPR
General Conditions of Rural Banks

Indikator Indicator	Nominal					yoy	
	2014	2015	2016	2017	2018	2017	2018
Total Aset (Rp Miliar) Total Assets (Rp Billion)	89.878	101.713	113.501	125.945	135.693	↑ 10,96	7,74
Kredit (Rp Miliar) Loans (Rp Billion)	68.391	74.807	81.684	89.482	98.220	↑ 9,55	9,77

Indikator Indicator	Nominal					yoy	
	2014	2015	2016	2017	2018	2017	2018
Dana Pihak Ketiga (Rp Miliar) Third Party Funds (Rp Billion)	58.750	67.266	75.725	84.861	91.956	↑ 12,06	↑ 8,36
Tabungan (Rp Miliar) Savings Deposits (Rp Billion)	18.831	20.959	23.748	26.723	29.491	↑ 12,53	↑ 10,36
Deposito (Rp Miliar) Term Deposits (Rp Billion)	39.919	46.307	51.977	58.137	62.465	↑ 11,85	↑ 7,44
CAR (%) CAR (%)	22,34	21,93	22,77	22,95	23,35	↑ 18	↑ 40
ROA (%) ROA (%)	2,98	2,71	2,59	2,55	2,48	(4)	↑ (7)
BOPO (%) BOPO (%)	80,21	81,59	81,19	80,50	80,74	(69)	↑ 24
NPL Gross (%) NPL Gross (%)	4,75	5,37	5,83	6,15	6,37	32	22
NPL Net (%) NPL Net (%)	2,88	3,34	4,20	4,52	4,74	32	22
LDR (%) LDR (%)	79,79	77,81	76,24	75,36	76,54	(88)	118
CR (%) CR (%)	19,56	19,14	19,01	19,86	18,84	85	(103)

Keterangan/Notes: Perubahan (delta) untuk rasio dalam basis point (bps)/Change (delta) to ratio in basis point (bps)

Sumber/Source: SPI, Desember 2018/SPI, December 2018

III.2.2.1 ASET

Aset BPR tumbuh 7,74% (*yoy*), melambat dibandingkan periode sama tahun sebelumnya sebesar 10,96% (*yoy*) salah satunya dipengaruhi oleh melambatnya DPK BPR.

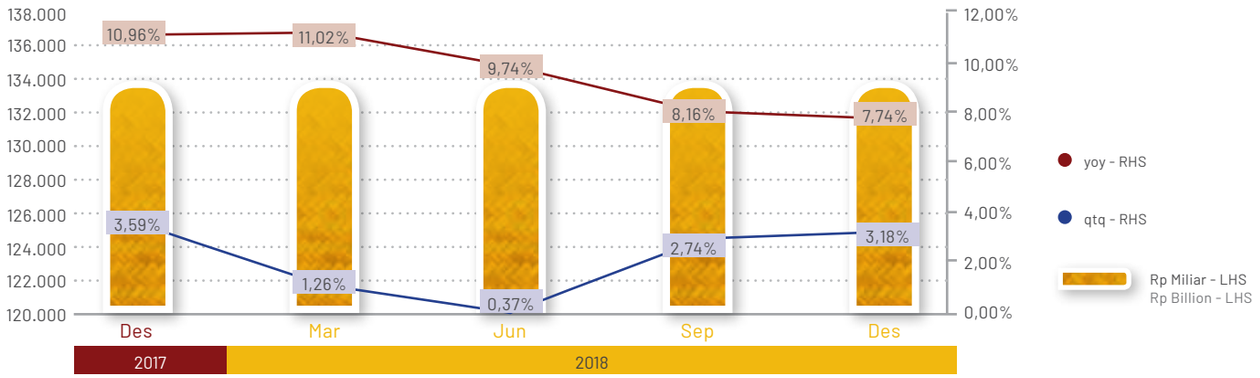
Berdasarkan lokasi, aset BPR mayoritas berada di Pulau Jawa (57,02%) dengan Jawa Tengah memiliki porsi terbesar yaitu 23,04%. Berdasarkan pertumbuhannya, aset BPR di Maluku Utara tumbuh tertinggi sebesar 60,22% (*yoy*). Sementara peningkatan nominal aset BPR tertinggi berada di Bali yang tumbuh 10,61% (*yoy*).

III.2.2.1 ASSETS

Rural Banks assets grew 7.74% (yoy), slower compared to the same period in the previous year of 10.96% (yoy). The slowing growth of Rural Banks Third Party Funds was cited as the main drag on overall assets growth.

By region, most of Rural Banks Assets was in Java (57.02%) with Central Java shared the largest portion of 23.04%. In terms of growth, Rural Banks assets in North Maluku experienced the highest growth by 60.22% (yoy). In nominal terms, the highest increase of Rural Banks assets was in Bali, which grew by 10.61% (yoy).

Tren Aset BPR
Rural Banks Asset Trend



Sumber/Source: SPI BPR, Desember 2018/SPI BPR, December 2018

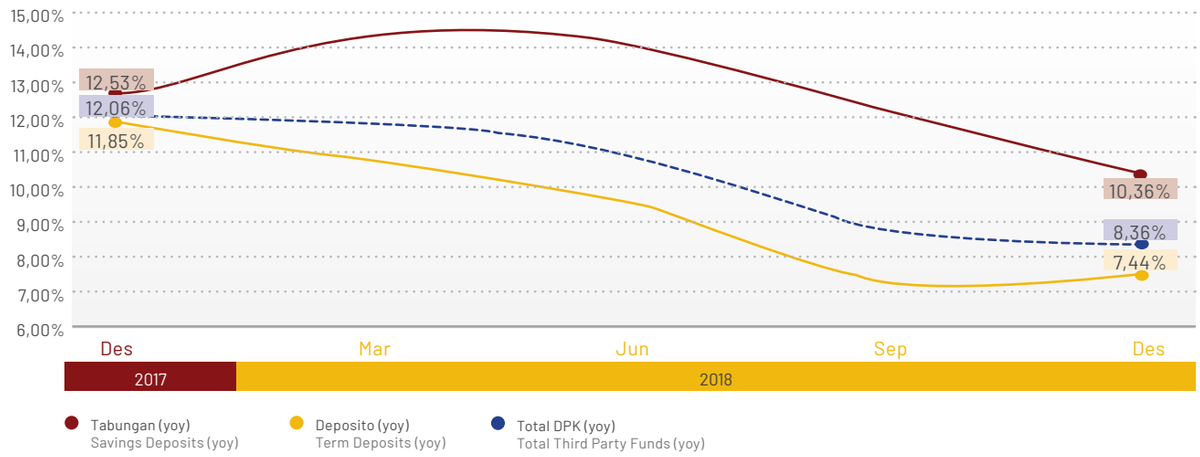
III.2.2.2 DANA PIHAK KETIGA (DPK)

Sampai dengan akhir 2018 DPK BPR tumbuh 8,36% (*yoy*) menjadi Rp91,96 triliun, melambat dibandingkan pertumbuhan tahun sebelumnya sebesar 12,06% (*yoy*). Perlambatan terjadi pada kedua komponen, baik pada tabungan dan deposito yang masing-masing tumbuh 10,36% (*yoy*) (Des'17=12,53%, yoy) dan 7,44% (*yoy*) (Des'17=11,85%, *yoy*). Dilihat dari porsinya, deposito masih merupakan komponen DPK tertinggi dengan porsi 67,93%. Perlambatan DPK antara lain dipengaruhi oleh naiknya persaingan dengan industri *fintech* dalam memperoleh dana (*funding*).

III.2.2.2 THIRD PARTY FUNDS (TPF)

As of the end of 2018, Rural Banks' Third Party Funds grew by 8.36% (yoy) to Rp91.96 trillion, slower than previous year at 12.06% (yoy). The slowdown occurred in both components, savings deposits and term deposits, which grew 10.36% (yoy) (Dec'17 = 12.53%, yoy) and 7.44% (yoy) (Dec'17 = 11.85%, yoy), respectively. Term deposits contributed the highest portion of 67.93%. The slowdown in Third Party Funds was influenced by increased competition with fintech industry in obtaining funding.

Tren Pertumbuhan DPK (yoy)
Third Party Funds Growth Trend (yoy)



Sumber/Source: SPI BPR, Desember 2018/SPI BPR, December 2018

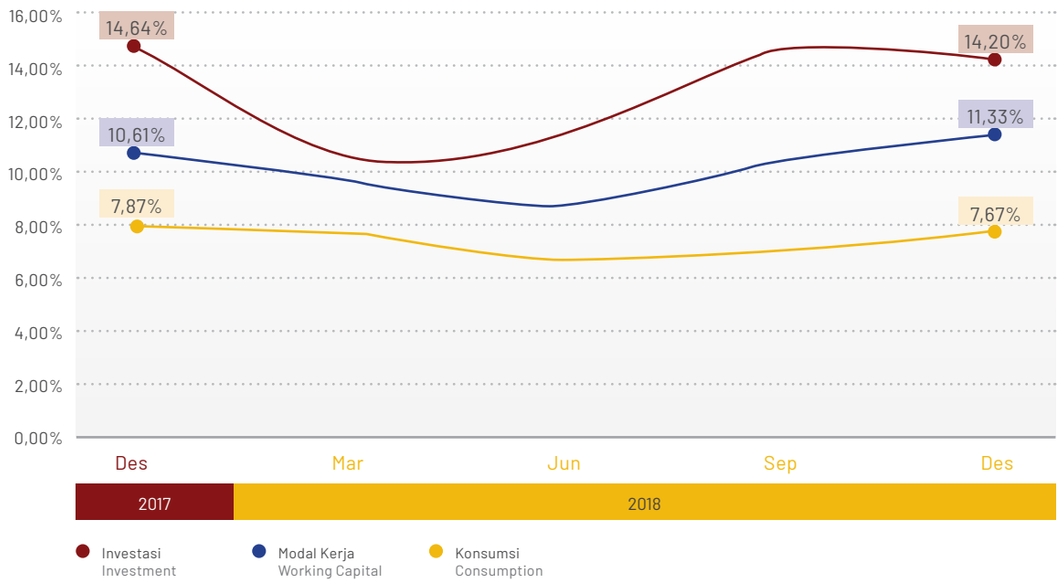
III.2.2.3 KREDIT

Penyaluran kredit BPR tumbuh 9,77% (*yoy*), meningkat dibandingkan pertumbuhan tahun sebelumnya sebesar 9,55% (*yoy*). Penyaluran kredit BPR sebagian besar (52,60%) disalurkan untuk kredit produktif (KMK dan KI). Pertumbuhan KMK naik sebesar 11,33% (*yoy*) dibandingkan tahun sebelumnya sebesar 10,61% (*yoy*). Pertumbuhan KMK utamanya didorong oleh pertumbuhan sektor perdagangan besar dan eceran. Sementara itu, KI dan KK relatif melambat dari tahun sebelumnya dengan pertumbuhan masing-masing sebesar 14,20% (*yoy*) dan 7,67% (*yoy*).

III.2.2.3 LOANS

Rural Banks' Loans grew 9.77% (yoy), an increase compared to the previous year's growth of 9.55% (yoy). Most Rural Banks' loans (52.60%) were channeled to productive Working Capital Loans and Investment Loans. Working Capital Loans grew by 11.33% (yoy) compared to the previous year at 10.61% (yoy). It was mainly driven by growth in the wholesale and retail trade sector. Meanwhile, Investment and Consumption Loans grew at a slower rate from the previous year of 14.20% (yoy) and 7.67% (yoy), respectively.

Kredit BPR berdasarkan Jenis Penggunaan
Rural Banks Loans Type



Sumber/Source: SPI, Desember 2018/SPI, December 2018

III.2.2.4 RENTABILITAS

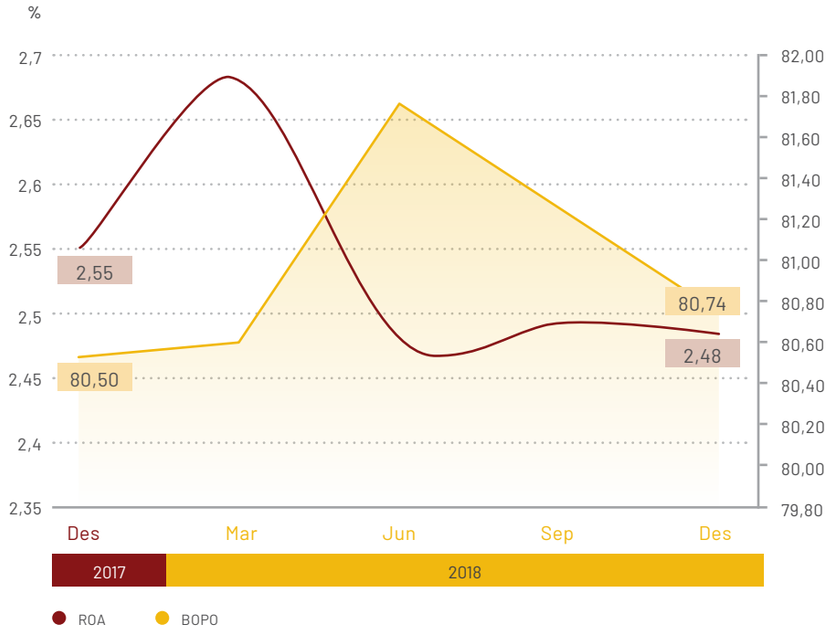
Selama 2018, rentabilitas BPR sedikit menurun dibandingkan tahun sebelumnya, tercermin dari turunnya ROA menjadi 2,48% antara lain dipengaruhi melambatnya laba yang tumbuh 5,03% (*yoy*) (Desember 2017=9,33%, yoy). Perlambatan pertumbuhan laba terjadi seiring dengan upaya revitalisasi BPR untuk meningkatkan fungsi prudensialnya. Efisiensi BPR juga menurun tercermin dari naiknya rasio BOPO menjadi 80,74%.

III.2.2.4 PROFITABILITY

Throughout 2018, the profitability of Rural Banks declined slightly compared to the previous year, reflected in the decline of ROA to 2.48%. It was one of the effects of profit downturn which only reached 5.03% (yoy) (December 2017 = 9.33%, yoy). Profit growth was slowing down amid efforts in improving prudential function. Rural Banks efficiency also declined, as indicated in the increase of BOPO ratio to 80.74%.

Tren ROA dan BOPO BPR

Trend of Rural Banks' ROA and BOPO



Sumber/Source: SPI, Desember 2018/SPI, December 2018

III.2.2.5 PERMODALAN

Permodalan BPR masih terjaga dengan CAR sebesar 23,35%, meningkat 40 bps (*yoy*) dibandingkan tahun sebelumnya sebesar 22,95%. Hal tersebut seiring dengan upaya BPR untuk memperkuat permodalan antara lain melalui *merger* dan konsolidasi.

III.2.3 KREDIT PERBANKAN MENURUT SEKTOR EKONOMI

Berdasarkan lapangan usaha, penyaluran kredit sebagian besar disalurkan ke sektor perdagangan besar dan eceran serta sektor industri pengolahan, dengan porsi masing-masing sebesar 18,43% dan 16,98%. Selain itu, untuk sektor ekonomi bukan lapangan usaha porsi terbesar disalurkan ke sektor rumah tangga yaitu 23,38% terhadap total kredit.

III.2.2.5 CAPITAL

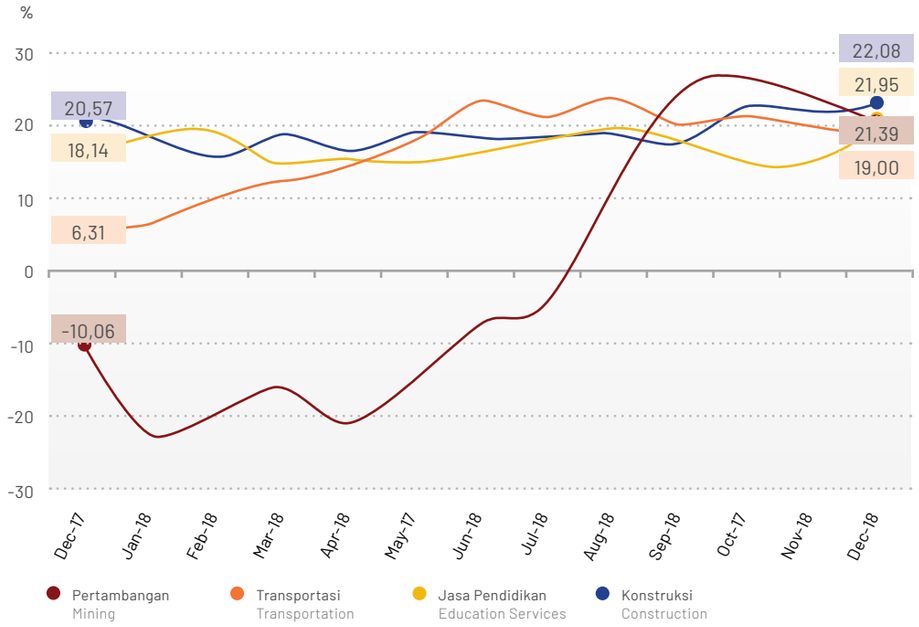
Capital of Rural Banks was still maintained with CAR of 23.35%, increasing 40 bps (yoy) compared to the previous year at 22.95%. It was in line with Rural Banks' attempts to strengthen its capital through mergers and consolidations.

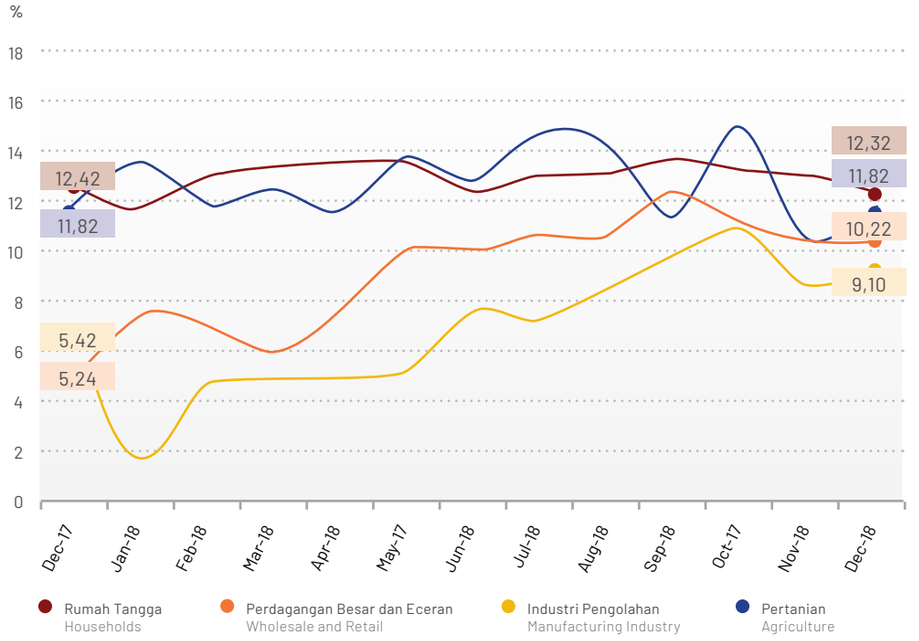
III.2.3 BANK LOANS BY ECONOMIC SECTOR

Most of the banking loans were disbursed to the wholesale and retail trade sector as well as the manufacturing industry sector, with the portion of 18.43% and 16.98% respectively. For non-business sector, households commended 23.38% of the total loans.

Pertumbuhan Kredit berdasarkan Sektor Ekonomi (yoy)

Credit Growth by Economic Sector (yoy)





Sumber/Source: SPI, Desember 2018/SPI, December 2018

Konsentrasi Kredit Perbankan berdasarkan Sektor Ekonomi (%)
Banking Credit Concentration by Economic Sector (%)

No	Sektor Ekonomi	Kredit (Rp Triliun) Loans (Rp Trillion)					yoy		Porsi Portion	Economic Sector
		2014	2015	2016	2017	2018	2017	2018		
	LAPANGAN USAHA									BUSINESS FIELDS
1	Pertanian, Perburuan dan Kehutanan	212,39	254,95	283,83	317,38	354,88	11,82%	11,82%	6,70%	Agriculture, Hunting and Forestry
2	Perikanan	7,70	8,84	9,48	11,27	12,14	18,93%	7,66%	0,23%	Fisheries
3	Pertambangan dan Penggalian	141,82	135,27	126,34	113,62	137,91	-10,06%	21,38%	2,60%	Mining and Quarrying
4	Industri Pengolahan	660,54	760,05	781,76	824,11	899,09	5,42%	9,10%	16,98%	Manufacturing Industry
5	Listrik, Gas dan Air	81,13	99,45	135,46	146,13	170,19	7,88%	16,46%	3,21%	Utilities
6	Konstruksi	147,27	172,93	214,76	258,93	316,10	20,57%	22,08%	5,97%	Construction
7	Perdagangan Besar dan Eceran	716,73	792,50	841,38	885,45	975,99	5,24%	10,23%	18,43%	Wholesale and Retail
8	Penyediaan Akomodasi dan PMM	73,58	85,86	93,39	97,89	99,75	4,81%	1,91%	1,88%	Provision of Accommodation and PPM
9	Transportasi, Pergudangan dan Komunikasi	171,81	177,55	171,80	182,63	217,32	6,31%	19,00%	4,10%	Accommodation and Food/Beverages
10	Perantara Keuangan	166,18	164,68	193,95	214,19	244,49	10,44%	14,15%	4,62%	Financial Intermediation
11	Real Estate	165,47	184,75	210,00	221,92	248,22	5,68%	11,85%	4,69%	Real Estate
12	Administrasi Pemerintahan	11,00	12,91	14,70	21,82	25,07	48,43%	14,87%	0,47%	Government Administration
13	Jasa Pendidikan	6,65	8,13	8,55	10,10	12,32	18,14%	21,95%	0,23%	Education Service
14	Jasa Kesehatan dan Kegiatan Sosial	12,32	21,49	16,97	19,09	22,70	12,53%	18,89%	0,43%	Health Services and Social Activities
15	Jasa Kemasyarakatan	67,74	57,99	58,71	72,38	79,91	23,29%	10,41%	1,51%	Community Services
16	Jasa Perorangan	2,22	2,71	2,64	2,74	2,72	3,80%	-1,05%	0,05%	Individual Services
17	Badan Internasional	0,21	0,11	0,23	0,16	0,17	-32,67%	11,16%	0,00%	International Bodies
18	Kegiatan yang Belum Jelas Batasannya	15,89	11,96	10,61	2,75	2,26	-74,07%	-17,96%	0,04%	Unspecified Activities
	BUKAN LAPANGAN USAHA									NON-BUSINESS FIELD
19	Rumah Tangga	832,75	916,25	980	1.102	1.237,82	12,42%	12,32%	23,38%	Households
20	Bukan Lapangan Usaha Lainnya	180,91	189,51	222,31	233,32	235,84	4,95%	1,08%	4,45%	Non-Commercial
	Industri	3.674	4.058	4.377	4.738	5.295	8,24%	11,75%	**100%**	**Industry**

Sumber/Source: SPI, Desember 2018/SPI, December 2018

Penyaluran kredit bank umum pada 2018 dipengaruhi oleh meningkatnya permintaan kredit seiring dengan masih kuatnya pertumbuhan ekonomi domestik. Berdasarkan pertumbuhannya, sektor konstruksi mencatat pertumbuhan kredit tertinggi sebesar 22,07% (*yoy*), seiring dengan maraknya pembangunan infrastruktur di berbagai daerah.

Sementara itu, berdasarkan porsi penyalurannya, porsi kredit terbesar (23,38%) disalurkan ke sektor rumah tangga yang tumbuh sebesar 12,61% (*yoy*). Pertumbuhan sektor ini utamanya didorong oleh pertumbuhan kredit rumah tangga untuk pemilikan rumah tinggal dan kredit rumah tangga untuk kepemilikan peralatan rumah yang masing-masing tumbuh 13,31% (*yoy*) dan 12,52% (*yoy*).

Kredit sektor perdagangan besar dan eceran yang merupakan sektor andalan Bank dalam menyalurkan kreditnya (18,43%) juga tercatat tumbuh signifikan yaitu sebesar 10.21% (*yoy*), lebih tinggi dibandingkan tahun sebelumnya yang hanya tumbuh 5.25% (*yoy*). Hal ini didorong oleh naiknya kredit subsektor perdagangan eceran (kecuali mobil dan sepeda motor) yang tumbuh sebesar 8,04% (*yoy*) setelah tahun sebelumnya terkontraksi -0,45% (*yoy*), utamanya pada perdagangan eceran komoditi makanan, minuman atau tembakau.

III.2.4 PENYALURAN KREDIT USAHA MIKRO KECIL DAN MENENGAH (UMKM)

Pada akhir 2018, kredit UMKM tumbuh 9,85% (*yoy*). Pertumbuhan kredit UMKM masih cukup baik, utamanya ditopang oleh penyaluran ke sektor perdagangan besar dan eceran yang tumbuh 7,89% (*yoy*) lebih baik dari tahun sebelumnya.

Commercial bank lending in 2018 was influenced by the increase in loan demand, as the domestic economic strengthened. Based on its growth, the construction sector documented the highest loan growth of 22.07% (yoy), in line with the infrastructure development in various regions.

Meanwhile, based on the distribution, the largest portion of loans (23.38%) was channeled to the household sector, which grew by 12,61% (yoy). Most household loans was extended to residential property and household equipment which grew by 13.31% (yoy) and 12.52% (yoy), respectively.

The loan for wholesale and retail trade sector, which was the Bank's mainstay sector in lending (18.43%) also recorded a significant growth of 10.21% (yoy), higher than the previous year which only grew 5.25% (yoy). This was driven by the increase in loans of retail trade sub-sector (excluding cars and motorbikes) which grew by 8.04% (yoy) after declining by -0.45% (yoy) a year earlier, mainly in the retail trade of food, beverage or tobacco commodities.

III.2.4 MICRO SMALL AND MEDIUM ENTERPRISE (MSME) LOANS

At the end of 2018, MSME loans grew by 9.85% (yoy). banking loans to MSME were mainly distributed to the wholesale and retail trade sector which grew 7.89% (yoy), better than the previous year.

Konsentrasi Penyaluran UMKM
Concentration of MSMEs Distribution

Sektor Ekonomi	Nominal (Rp Million | Rp Billion)		Porsi | Portion		yoy		Economic Sector
	2017	2018	2017	2018	2017	2018	
PERDAGANGAN BESAR DAN ECERAN							WHOLESALE AND RETAIL TRADE
Baki Debet	462.729	499.248	52,41%	51,47%	6,97%	7,89%	Outstanding Loans
NPL	17.498	17.170	3,78%	3,44%	5,70%	-1,87%	NPL
INDUSTRI PENGOLAHAN							MANUFACTURING INDUSTRY
Baki Debet	93.175	99.028	10,55%	10,21%	10,66%	6,28%	Outstanding Loans
NPL	3.122	3.292	3,35%	3,32%	-1,74%	5,45%	NPL
PERTANIAN, PERBURUAN DAN KEHUTANAN							AGRICULTURE, HUNTING AND FORESTRY
Baki Debet	78.731	89.560	8,92%	9,23%	17,48%	13,75%	Outstanding Loans
NPL	2.424	2.073	3,08%	2,31%	-6,31%	-14,48%	NPL

Sektor Ekonomi	Nominal (Rp Million | Rp Billion)		Porsi | Portion		yoy		Economic Sector
	2017	2018	2017	2018	2017	2018	
LISTRIK, GAS DAN AIR							UTILITIES
Baki Debet	3.577	4.307	0,41%	0,44%	43,00%	20,41%	Outstanding Loans
NPL	168	135	4,70%	3,13%	134,79%	-19,64%	NPL
LAINNYA							OTHER SECTORS
Baki Debet	244.770	277.829	27,72%	28,64%	8,13%	13,51%	Outstanding Loans
NPL	11.966	9.751	4,89%	3,51%	-9,06%	-18,51%	NPL
Baki Debet UMKM	**882.982**	**969.972**			**4,81%**	**9,85%**	**MSME Outstanding Loans**
NPL UMKM	**35.178**	**32.421**	**3,98%**	**3,34%**	**-9,12%**	**-7,84%**	**MSME NPL**

Keterangan: *Shaded area* merupakan rasio NPL
Notes: Shaded area is the ratio of NPL

Sumber/Source: SPI, Desember 2018/SPI, December 2018

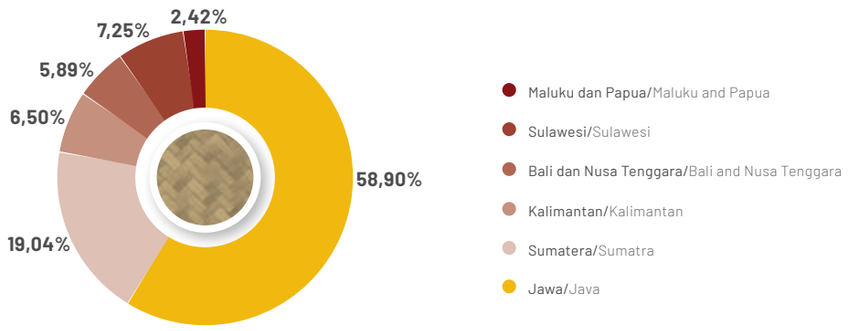
Penyaluran kredit UMKM masih terpusat di Pulau Jawa dengan porsi sebesar 58,90%, yang terpusat di wilayah DKI Jakarta, Jawa Timur, dan Jawa Barat. Dilihat dari pertumbuhannya, kredit UMKM di wilayah Sulawesi Barat tumbuh tertinggi yaitu sebesar 22,55% (*yoy*), diikuti wilayah Nusa Tenggara Timur dengan pertumbuhan 19,39% (*yoy*). Tumbuhnya kredit UMKM di kedua wilayah tersebut menunjukkan perluasan akses keuangan di wilayah timur Indonesia.

Berdasarkan kelompok bank, sebagian besar kredit UMKM disalurkan oleh bank BUMN (56,90%) dan BUSN (34,89%). Peningkatan nominal kredit tertinggi terdapat pada kelompok bank BUMN dengan pertumbuhan sebesar 11,46% (*yoy*). Sementara itu, pertumbuhan tertinggi terdapat pada kelompok KCBA dan Campuran sebesar 31,70% (*yoy*).

MSME lending was still focused on Java with a portion of 58.90%, concentrated in the DKI Jakarta, East Java and West Java regions. In terms of growth, MSME loans in the West Sulawesi region documented the highest growth of 22.55% (yoy), followed by East Nusa Tenggara with growth of 19.39% (yoy). The growth of MSME loans in the two regions showed the expansion of financial access in eastern Indonesia.

Based on the bank ownership category, most MSME loans distributed by state-owned banks (56.90%) and National Private Commercial Bank (34.89%). The highest increase in terms of nominal loans was in the state-owned bank group with growth of 11.46% (yoy). Meanwhile, in terms of growth rate, foreign and joint venture banks achieved the strongest growth at 31.70% (yoy).

Penyebaran UMKM berdasarkan Wilayah
Distribution of MSMEs by Region



Sumber/Source: SPI, Desember 2018/SPI, December 2018

Kredit UMKM berdasarkan Kelompok Bank
MSME Loans by Bank Groups

Sektor Ekonomi	Baki Debet (Rp Miliar) Outstanding Loans (Rp Billion)		Porsi Portion	yoy		Economic Sector
	2017	2018		2017	2018	
BUMN	495.186	551.935	56,90	10,84%	11,46%	State-Owned Banks
BUSN	310.222	338.455	34,89	10,64%	9,10%	National Private Commercial Banks
BPD	70.366	70.089	7,23	16,37%	-0,39%	Regional Banks
KCBA dan Campuran	7.208	9.493	0,98	-50,27%	31,70%	Foreign and Joint Venture Banks
Total UMKM	**882.982**	**969.972**	**100**	**10,08%**	**9,85%**	Total

Sumber/Source: SPI, Desember 2018/SPI, December 2018

III.3 INDUSTRI PASAR MODAL

III.3.1 PERDAGANGAN EFEK

Perdagangan efek pada 2018 dipengaruhi oleh sentimen global dan domestik di antaranya ketidakpastian perang dagang antara AS-Tiongkok, kebijakan kenaikan suku bunga The Fed untuk keempat kalinya selama 2018 sebesar 25 basis poin menjadi kisaran 2,25%-2,50% serta ketidakmerataan pertumbuhan ekonomi global. Sentimen tersebut, menjadikan IMF menurunkan proyeksi pertumbuhan ekonomi global, dalam *outlook* ekonomi terbarunya yang menurunkan proyeksi pertumbuhan ekonomi global 2018 dan 2019 masing-masing menjadi 3,70% dari sebelumnya masing-masing 3,90%.

Selain faktor global, faktor domestik yang mempengaruhi Pasar Modal Indonesia antara lain Bank Indonesia yang menaikkan BI 7-*day* (*Reverse*) *Repo Rate* sebanyak 6 kali menjadi 6,00%, defisit neraca perdagangan, dan terdepresiasinya nilai Rupiah terhadap Dollar AS.

Pada akhir perdagangan 2018, Indeks Harga Saham Gabungan (IHSG) ditutup pada posisi 6.194,50 atau mengalami penurunan sebesar 161,16 poin (-2,54%) jika dibandingkan dengan posisi pada akhir 2017. Secara regional kinerja indeks saham Indonesia berada pada posisi pertama dibandingkan dengan negara lainnya yang mengalami penurunan lebih dalam.

III.3 THE CAPITAL MARKET INDUSTRY

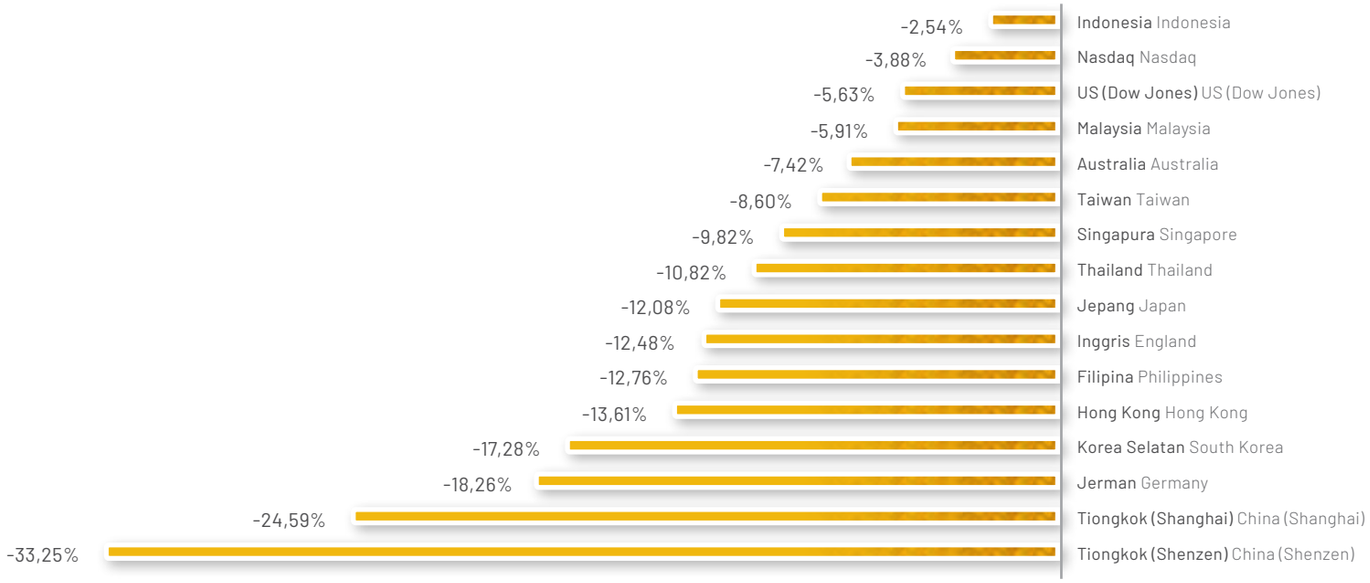
III.3.1 SECURITIES TRADING

Securities trading in 2018 was influenced by global and domestic sentiments, including uncertainties over trade war between the US-China, the Fed's policy of raising interest rates for the fourth time in 2018 by 25 basis points to a range of 2.25% -2.50% and inequality in global economic growth. These sentiments led the IMF to cut global economic growth forecast in the latest economic outlook which lowered the projections of global economic growth in 2018 and 2019 to 3.70% from 3.90%, respectively.

Aside from global factors, domestic factors that affect the Indonesian Capital Market include the gradual increase of the 7-day (Reverse) Repo Rate of BI 6 times this year to 6.00%, a deficit of the trade balance, and depreciatoon of Rupiah against US Dollar.

At the end of 2018 trading, the Composite Stock Price Index (IHSG) closed at 6,194.50 or decreased by 161.16 points (-2.54%) compared to the position at the end of 2017. Regionally, the performance of the Indonesian stock index was on a first position compared to the other countries that encountered a greater decline.

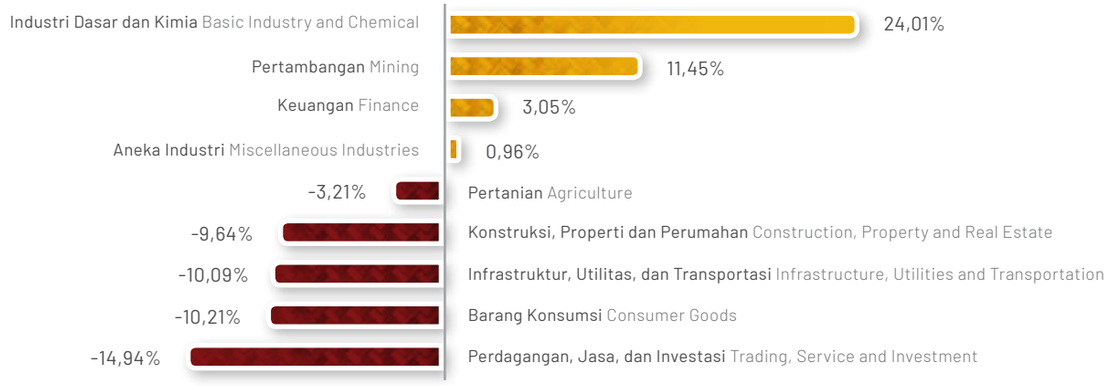
Kinerja Indeks di Beberapa Bursa Utama (ytd)
Index Performance on Several Major Exchanges (ytd)



Penurunan IHSG diikuti penurunan sebagian indeks konstituen, dengan penurunan terdalam terdapat pada sektor perdagangan sebesar -14,94%. Penurunan sektor perdagangan dipengaruhi oleh volatilitas harga minyak dunia dan depresiasi nilai tukar Rupiah. Di sisi lain, sektor Industri Dasar mengalami peningkatan yang didorong oleh meningkatnya kinerja dari sub sektor *pulp* dan kertas dan sub sektor pakan ternak.

The decline in the Indonesia Composite Index was followed by a decline in some constituent indices, with the deepest decline in the trade sector by -14.94%. The decline in the trade sector was affected by the volatility of world oil prices and the depreciation of the Rupiah. On the other hand, the Basic Industry sector experienced an increase driven by improved performance of the pulp and paper sub-sector and the animal feed sub-sector.

Perkembangan Indeks Industri (ytd)
Development of Industrial Index (ytd)



Nilai kapitalisasi pasar saham pada akhir 2018 mengalami penurunan sebesar 0,41% dibandingkan dengan posisi akhir periode sebelumnya menjadi Rp7.023,50 triliun. Rata-rata nilai perdagangan per hari mengalami kenaikan sebesar 11,80% menjadi Rp8,50 triliun per hari pada tahun 2018. Rata-rata frekuensi perdagangan saham per hari meningkat sebesar 23,78%.

At the end of 2018, the stock market capitalization value decreased by 0.41% compared to the end of the previous period with Rp7,023.50 trillion. The average daily trade value increased by 11.80% to Rp8.50 trillion in 2018. The average frequency of daily trading of shares increased by 23.78%.

Perkembangan IHSG dan Nilai Rata-Rata Perdagangan Saham Harian
Indonesian Composite Index Development and Average Daily Stock Trading Value

Perkembangan Perdagangan Saham Oleh Pemodal Asing dan Domestik
Development of Stock Trading by Foreign and Domestic Investors

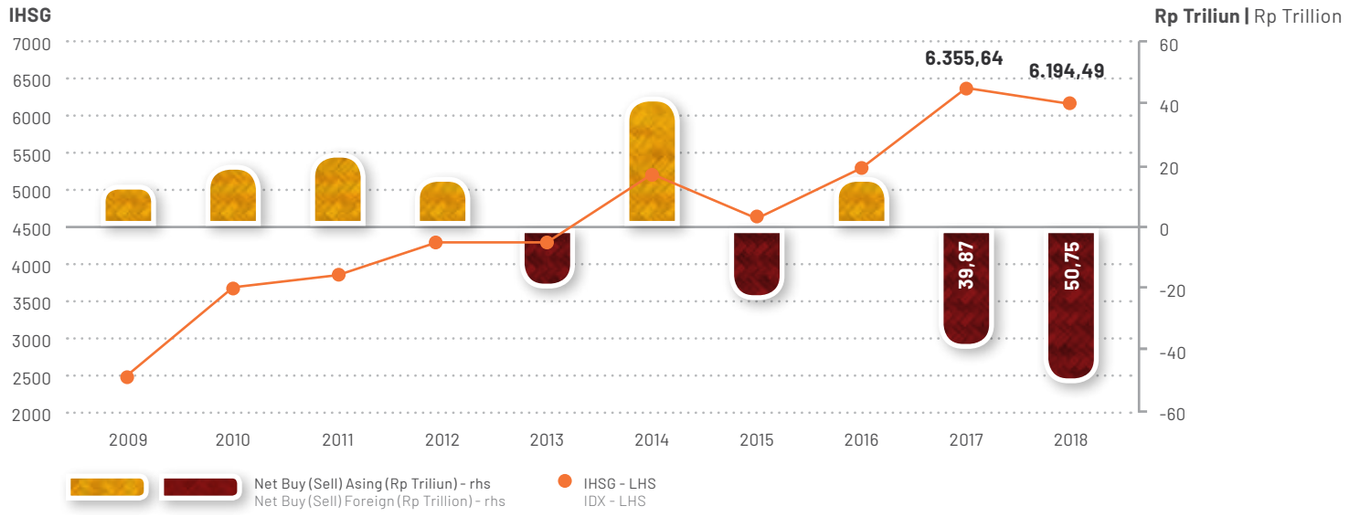
Indikator (Rata-rata harian)	2014	2015	2016	2017	2018	Indicator (Daily average)
Nilai perdagangan saham harian (Rp Miliar)	6.005,75	5.763,78	7.498,32	7.603.33	8.500,36	Value of daily stock trading (Rp Billion)
Investor Asing (Rp Miliar)						Foreign Investor (Rp Billion)
Beli	2.524,86	2.443,97	2.798,75	2.701,45	3.037,24	Buy
Jual	2.348,84	2.536,55	2.733,02	2.868,97	3.248,68	Sell
Investor Domestik (Rp Miliar)						Domestic Investor (Rp Billion)
Beli	3.480,89	3.319,81	4.699,58	4.901,87	5.463,12	Buy
Jual	3.656,92	3.227,23	5.765,30	4.734,35	5.251,68	Sell
Frekuensi Perdagangan Saham Harian	212.635	221.583	264.127	312.485	386.804	Frequency of Daily Stock Trading

Selama 2018, transaksi investor asing membukukan *net sell* sebesar Rp50,75 triliun.

Throughout 2018, transactions of foreign investors recorded a net sell of Rp50.75 trillion.

Perkembangan IHSG dan Net Asing

Development of Indonesia Composite Index and Net Foreign



Sumber/Source: Bloomberg

Selama 2018, kinerja pasar Surat Utang secara komposit (Indonesia *Composite Bond Index*) mengalami penurunan, namun pada akhir 2018 menguat tipis sebesar +0,12% *(mom)* ke level 240,9013. Kinerja pasar Surat Utang secara komposit tercatat *negative return* sebesar -0,86% (*ytd*). Hal ini didorong oleh menurunnya indeks *return* Obligasi Pemerintah yang mengalami *negative return* sebesar -1,60% (*ytd*). Di sisi lain, Obligasi Korporasi yang mencatatkan *positive return* sebesar +3,80% (*ytd*).

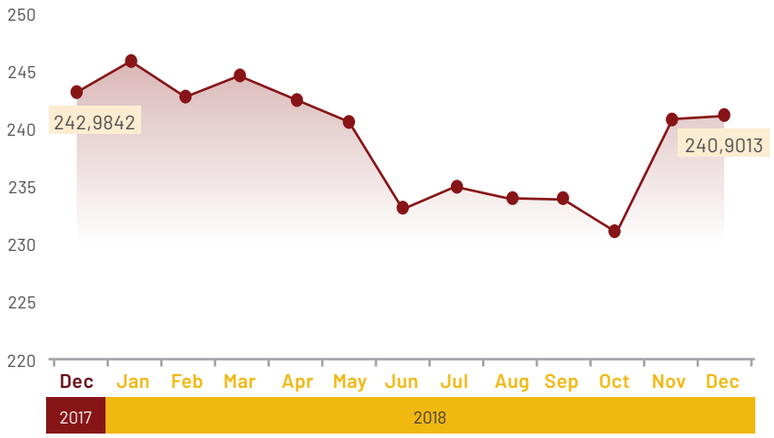
Penurunan kinerja pasar Surat Utang juga ditandai dengan naiknya INDOBeX-*Effective Yield* sebesar 1,6488 poin *yoy*. Berdasarkan pergerakan kurva imbal hasil (*yield*) Surat Utang Pemerintah (IBPA-IGSYC), kinerja pasar Surat Utang Pemerintah juga menunjukkan pelemahan ditandai dengan tren kenaikan *yield* untuk seluruh tenor dengan rata-rata sebesar -153,52 bps. Rata-rata *yield* untuk tenor pendek (1-4th), menengah (5-7th), dan panjang (>7th) mengalami kenaikan masing-masing sebesar +185,24bps, +192,30bps, dan +148,10bps.

Throughout 2018, Indonesian Composite Bond Index decreased. However, at the end of 2018, it edged up by + 0.12% (mom) to 240.9013. The composite market performance of the Debt Securities was recorded as a negative return of -0.86% (ytd). This was driven by a decline in the Government Bonds return index which experienced a negative return of -1.60% (ytd). On the other hand, Corporate Bonds recorded a positive return of + 3.80% (ytd).

The decline in the market performance of debt securities was also marked by the rise of INDOBeX-Effective Yield by 1.6488 points yoy. Based on the movement of the Government Bonds (IBPA-IGSYC) yield curve, the Government Bonds market performance also showed a decline, marked by an increase in yield trends for all tenors with an average of -153.52 bps. The average yield for short (1-4th), medium (5-7th) and long (> 7th) tenors increased by + 185.24bps, + 192.30bps and + 148.10bps respectively.

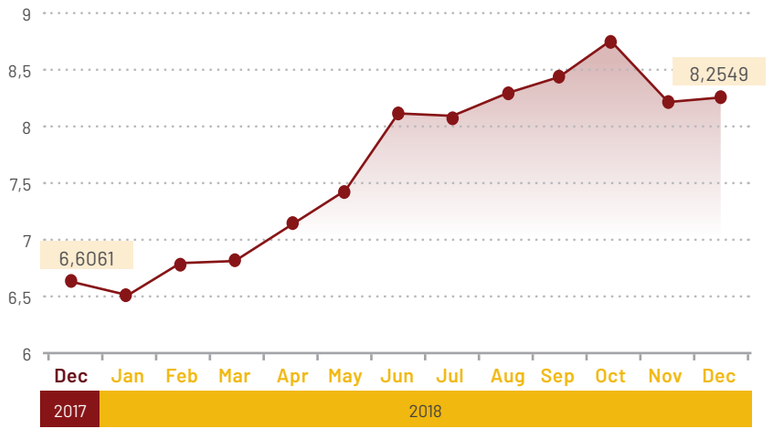
Indonesian Composite Bond Index (ICBI)

Indonesian Composite Bond Index (ICBI)



Indonesian Bond Index – Effective Yield

Indonesian Bond Index – Effective Yield



Sumber/Source: IBPA

Keterangan :

1. *Total Return* (TR): Menggambarkan pergerakan tingkat pengembalian keseluruhan obligasi yang dihitung berdasarkan kenaikan/penurunan harga obligasi, akumulasi perolehan bunga berjalan dan perolehan kupon tahunan yang reinvestasikan kembali.
2. *Effective Yield* (EY): Menggambarkan pergerakan tingkat imbal hasil keseluruhan obligasi yang dihitung berdasarkan kenaikan/penurunan tingkat pengembalian obligasi dan telah memperhitungkan akumulasi perolehan bunga berjalan.

Description:

1. Total Return (TR): Describes the movement of the rate of return of all bonds calculated based on the increase/decrease in bond prices, the accumulation of accrued interest and the acquisition of annual coupons that are reinvested.
2. Effective Yield (EY): Describes the movement of yield rate of all bonds calculated based on the increase/decrease in the yield rate of the bonds and has calculated the accumulation of accrued interest.

Aktivitas perdagangan Surat Utang Pemerintah dan Korporasi mengalami peningkatan baik volume maupun nilai perdagangan apabila dibandingkan 2017. Volume dan nilai perdagangan Surat Utang Pemerintah masing-masing meningkat sebesar 30,33% dan 23,50% menjadi masing-masing sebesar Rp5.007,80 triliun dan Rp4.901,44 triliun. Perdagangan Surat Utang Korporasi juga mengalami peningkatan volume dan nilai yang masing-masing meningkat 0,76% dan 0,36% menjadi masing-masing sebesar Rp327,62 triliun dan Rp327,63 triliun.

The Government and Corporate Debt trading activities increased in both volume and trade value, compared to 2017. The volume and trade value of Government Bonds rose by 30.33% and 23.50% to Rp5,007.80 trillion and Rp4,901.44 trillion, respectively. Trading in Corporate Bonds also increased in volume and trade value, which increased by 0.76% and 0.36% to Rp327.62 trillion and Rp327.63 trillion, respectively.

Perkembangan Transaksi Perdagangan Surat Utang

Development of Trade Transactions in Debt Securities

Jenis Efek	2017		2018		Securities Type
	Volume (Rp Triliun) | Volume (Rp Trillion)	Nilai (Rp Triliun) | Value (Rp Trillion)	Volume (Rp Triliun) | Volume (Rp Trillion)	Nilai (Rp Triliun) | Value (Rp Trillion)	
Surat Utang dan Sukuk:					Debt Securities and Sukuk
Korporasi	325,13	326,46	327,62	327,63	Corporate
Pemerintah	3.842,40	3.968,63	5,007,80	4,901,44	Government
Total	4.167,53	4.295,09	5,335,42	5,229,07	Total
Repo	308,08	304,11	774,64	671,27	Repo

Selama 2018, pergerakan pasar Surat Utang Indonesia lebih banyak dipengaruhi oleh kondisi di pasar global terutama terkait perang dagang antara Amerika Serikat dengan Tiongkok. Gejolak tersebut menyebabkan naiknya tingkat imbal hasil (*yield*) US-Treasuries tenor 10 tahun yang mencapai level tertingginya sejak 2011 di level 3,11%. Kinerja pasar berangsur menguat setelah The Fed beberapa kali menaikkan suku bunga *Fed Fund Rate* (FFR) selama 2018. Kenaikan suku bunga *Fed Fund Rate* tersebut ditanggapi positif oleh investor di pasar global dan domestik.

Lembaga pemeringkat Moody's Investor Service (Moody's) meningkatkan *Sovereign Credit Rating* (SCR) Indonesia dari Baa3/*Outlook* Positif menjadi Baa2/*Outlook* Stabil. Selain itu, *Standard and Poor's* (S&P) mengafirmasi peringkat Indonesia tetap pada level layak investasi, dan *Fitch Ratings* (*Fitch*) mengafirmasi peringkat Indonesia di level layak investasi dengan *outlook* stabil.

III.3.2 PERUSAHAAN EFEK (PE)

Sampai akhir 2018, jumlah PE sebanyak 124 Perusahaan dan OJK mencatat pelaporan pembukaan 47 lokasi kantor dan penutupan 37 lokasi kantor.

Throughout 2018, the Indonesian Debt Securities market movement was more influenced by global market conditions, especially related to the trade war between the United States and China. The turmoil led to a rise in the US-Treasuries yield of the ten-year tenor which reached its highest level since 2011 at the level of 3.11%. Market performance gradually strengthened after the Fed raised its Fed Fund Rate (FFR) rate several times during 2018. The increase in the Fed Fund Rate was responded positively by investors in global and domestic markets.

The rating agency Moody's Investor Service (Moody's) increased the Sovereign Credit Rating (SCR) Indonesia from Baa3/Positive Outlook to Baa2/Stable Outlook. In addition, Standard and Poor's (S&P) affirms Indonesia's rating remains at Investment Grade level, and Fitch Ratings (Fitch) affirms Indonesia's rating at Investment Grade with a stable outlook.

III.3.2 SECURITIES COMPANIES

As of the end of 2018, total Securities Companies numbered to 124 and OJK recorded opening of 47 office locations and closing of 37 office locations.

Jumlah Perusahaan Efek
Total Securities Companies

No	Jenis Izin Usaha	Jumlah Total	Type of Business License
1	Perantara Pedagang Efek	33	Broker Dealer
2	Penjamin Emisi Efek*	3	Underwriter *
3	Perantara Pedagang Efek + Penjamin Emisi Efek	83	Broker Dealer + Underwriter
4	Perantara Pedagang Efek + Manajer Investasi	2	Broker Dealer + Investment Manager
5	Penjamin Emisi Efek + Manajer Investasi	-	Underwriter + Investment Manager
6	Perantara Pedagang Efek + Penjamin Emisi Efek + Manajer Investasi	3	Broker Dealer + Underwriter + Investment Manager
	Total	124	Total

*) Khusus izin Penjamin Emisi Efek yang tidak melakukan aktivitas sebagai Perantara Pedagang Efek
*) Specifically for the Underwriter License that does not carry out activities as Broker Dealer

Jumlah Lokasi PE selain Kantor Pusat
Total Securities Companies outside Headquarters

	2017	2018	
Jumlah lokasi selain Kantor Pusat	690	695	Total Locations outside Headquarters

Terkait perizinan Wakil Perusahaan Efek, OJK menerbitkan izin orang perorangan sebanyak 388 izin Wakil Perantara Pedagang Efek (WPPE) dan sebanyak 81 Izin Wakil Penjamin Emisi Efek (WPEE) sehingga jumlah pemegang izin mencapai 9.888 WPPE dan 2.144 WPEE. Sedangkan untuk Wakil Perantara Pedagang Efek Pemasaran (WPPE-P) dan Wakil Perantara Pedagang Efek Pemasaran Terbatas (WPPE-PT), OJK menerbitkan izin sebanyak 543 izin WPPE-P dan 8 WPPE-PT sehingga jumlah izin yang telah diterbitkan untuk WPPE-P sebanyak 1.082 dan WPPE-PT sebanyak 81.

Regarding the license of Securities Company Representatives, OJK issued license for individuals totaling 388 licenses of the Securities Broker Representative (WPPE) and 81 licenses of Underwriter Representatives totaling 9,888 WPPE and 2,144 WPEE. Meanwhile, for Marketing of Securities Broker Representatives (WPPE-P) and Limited Marketing of Securities Broker Representatives, OJK issued 543 WPPE-P and 8 WPPE-PT licenses, thus totaling of 1.082 WPPE-P issued licenses and 81 WPPE-PT issued licenses.

Proses Izin Wakil Perantara Pedagang Efek dan Wakil Penjamin Emisi Efek
Process of License Issuance of Broker Dealer Representatives and Underwriter Representatives

Jenis Izin Type of License	2017		2018	
	Dokumen yang Masuk Registered Documents	Pemberian Izin License Issuance	Dokumen yang Masuk Registered Documents	Pemberian Izin License Issuance
WPPE	744	535	445	388
WPEE	47	45	107	81
WPPE-P	840	438	609	543
WPPE-PT	113	63	10	8
Total	**1.744**	**1.081**	1.171	1.020

Selama periode laporan, OJK menerbitkan 2.342 perpanjangan izin dengan rincian 1.912 perpanjangan izin WPPE dan 430 perpanjangan izin WPEE.

During the reporting period, OJK has issued 2,342 license extensions, consisting of 1,912 WPPE license extensions and 430 WPEE license extensions.

Proses Perpanjangan Izin Wakil Perantara Pedagang Efek dan Wakil Penjamin Emisi Efek
Process of License Extension of Broker Dealer Representatives and Underwriter Representatives

Jenis Izin Type of License	2017		2018	
	Dokumen yang Masuk Registered Documents	Perpanjangan Izin License Extension	Dokumen yang Masuk Registered Documents	Perpanjangan Izin License Extension
WPPE	647	402	3.704	1.912
WPEE	52	41	592	430
Total	699	443	4.296	2.342

III.3.3 PERKEMBANGAN PENGELOLAAN INVESTASI

Selama 2018 Nilai Aktiva Bersih (NAB) Reksa Dana menunjukkan peningkatan sebesar 10,46% menjadi sebesar Rp505,39 triliun. OJK mencatat terdapat tiga Reksa Dana mengalami peningkatan NAB terbesar adalah Reksa Dana Terproteksi sebesar Rp33,86 triliun, diikuti oleh Reksa Dana Saham sebesar Rp22,95 triliun, dan Reksa Dana Syariah sebesar Rp6,18 triliun.

III.3.3 DEVELOPMENT OF INVESTMENT MANAGEMENT

Throughout 2018, Net Asset Value (NAV) of Investment Fund posted an increase of 10.46% totaling to Rp505.39 trillion. OJK documented three Mutual Funds that experienced significant NAV increase such as Protected Mutual Funds of Rp33.86 trillion, Stock Mutual Funds of Rp22.95 trillion, and Islamic Mutual Funds of Rp6,18 trillion.

Perkembangan NAB per Jenis Reksa Dana
Development of NAB per Type of Mutual Funds

(Rp Triliun | RpTrillion)

NAB Per Jenis Reksa Dana	2017	2018	NAV per type of Mutual Funds
Reksa Dana Pasar Uang	49,82	42,79	Money Market Funds
Reksa Dana Pendapatan Tetap	107,55	101,60	Fixed Income Funds
Reksa Dana Saham	120,85	143,80	Stock Funds
Reksa Dana Campuran	26,94	24,40	Discretionary Funds
Reksa Dana Terproteksi	107,55	141,41	Protected Funds
Reksa Dana Indeks	3,99	5,33	Index Funds
Exchange Trade Funds	7,97	11,56	Exchange Trade Funds
Reksa Dana Syariah	28,31	34,49	Islamic Funds
Total	457,51	**505,39**	Total

Di tengah fluktuasi pergerakan IHSG, kepercayaan investor berinvestasi terhadap Reksa Dana tetap tinggi tercermin dari *net subscription* sebesar Rp76,31 triliun. Selain itu, terdapat 62 produk Reksa Dana Penyertaan Terbatas (RDPT) dengan dana kelolaan sebesar Rp26,65 triliun. Jumlah RDPT dan jumlah dana kelolaan tersebut masing-masing meningkat sebesar 14,81% dan 45,57% dibandingkan tahun sebelumnya.

Amid the fluctuations in the ICI, investor confidence in investing in mutual funds remained high, as reflected in net subscription of Rp76.31 trillion. In addition, there are 62 Limited Investment Fund (RDPT) products with managed funds of Rp26.65 trillion. The amount of RDPT and managed funds respectively increased by 14.81% and 45.57% compared to the previous year.

Perkembangan Reksa Dana dan Produk Investasi Lainnya
Development of Mutual Funds and Other Investment Products

(Rp Triliun | RpTrillion)

Jenis Produk Investasi	2017	2018	Type of Investment Product
Reksa Dana			Mutual Funds
Jumlah Total NAB	1.777 457,51	2.098 505,39	Total Total NAV
Reksa Dana Penyertaan Terbatas			Private Equity Funds
Jumlah Total NAB	54 18,30	62 26,65	Total Total NAV
Efek Beragun Aset			Asset-Backed Securities
Jumlah Nilai Sekuritisasi	7 6.98	8 7,21	Total Securitization Value

Jenis Produk Investasi	2017	2018	Type of Investment Product
Efek Beragun Aset Surat Partisipasi (EBA-SP)			Asset-Backed Securities Participation Note
Jumlah Nilai Sekuritisasi	4 2,23	5 3,46	Total Securitization Value
Dana Investasi Real Estate (DIRE)			Real Estate Investments
Jumlah Total Nilai	3 0,59	7 0,72	Total Total Value
Kontrak Pengelolaan Dana			Fund Management Contracts
Jumlah Total Nilai	395 202,87	494 204,77	Total Total Value

OJK menerbitkan satu izin baru untuk Kontrak Investasi Kolektif Efek Beragun Aset-Surat Partisipasi (EBA-SP) dengan nilai Rp2,00 triliun dan empat izin Kontrak Investasi Kolektif Dana Investasi Real Estate (KIK DIRE). Sehingga EBA-SP berjumlah lima EBA-SP dengan nilai sekuritisasi meningkat sebesar 55,16% menjadi Rp3,46 triliun. Terkait dengan Kontrak Investasi Kolektif Efek Beragun Aset (KIK EBA), OJK menerbitkan satu izin baru untuk KIK EBA dengan nilai Rp1,8 triliun sehingga KIK EBA berjumlah delapan KIK dengan nilai sekuritisasi meningkat sebesar 3,29% menjadi sebesar Rp7,21 triliun.

Pada akhir 2018, jumlah dan nilai Kontrak Pengelolaan Dana (KPD) mengalami peningkatan masing-masing sebesar sebesar 25,06% dan 0,94% menjadi 494 kontrak dan Rp204,77 triliun. OJK juga menerbitkan 516 Surat Efektif pernyataan pendaftaran Reksa Dana yang unit penyertaannya ditawarkan melalui penawaran umum. Selain itu, OJK juga menerbitkan 195 surat pembubaran Reksa Dana yang terdiri dari 180 Reksa Dana Konvensional dan 15 Reksa Dana Syariah.

OJK issued another new license for Collective Investment Contract for Asset Backed Securities - Letter of Participation (EBA-SP) amounted to Rp2.00 trillion and four Real Estate Investment Fund Collective Investment Contract (KIK DIRE) licenses. There were total five EBA-SP with increasing securitization value by 55.16% amounted to Rp3,46 trillion. In relation with Asset Backed Securities Collective Investment Contract (KIK EBA), OJK issued another new license for KIK EBA amounted to Rp1.8 trillion, so that KIK EBA has eight KIK with increasing securitization value by 3,29% amounted to Rp7.21 trillion.

At the end of 2018, the amount and value of the Fund Management Contract (KPD) increased by 25.06% and 0.94% to 494 contracts and Rp204.77 trillion respectively. OJK also issued 516 Effective Letters of Mutual Fund registration statements whose units were offered through public offerings. In addition, OJK also issued 195 letters of mutual fund dissolution consisting of 180 conventional mutual funds and 15 Islamic mutual funds.

Jenis Reksa Dana yang Mendapat Surat Efektif
Type of Mutual Fund Receiving Effective Letters

Jenis Reksa Dana	Jumlah Surat Efektif/ Total Effective Letters	Types of Mutual Funds
Reksa Dana Saham	27	Stock Funds
Reksa Dana Campuran	26	Discretionary Funds
Reksa Dana Pendapatan Tetap	30	Mixed Income Funds
Reksa Dana Pasar Uang	22	Money Market Funds
Reksa Dana Terproteksi	332	Protected Funds
Reksa Dana Indeks	12	Index Funds
ETF-Saham	4	ETF-Shares
ETF-Indeks	6	ETF-Index

Jenis Reksa Dana	Jumlah Surat Efektif/ Total Effective Letters	Types of Mutual Funds
Reksa Dana Syariah Pendapatan Tetap	9	Fixed income Islamic Funds
Reksa Dana Syariah Campuran	3	Mixed Islamic Funds
Reksa Dana Syariah Saham	15	Islamic Stock Funds
Reksa Dana Syariah Indeks	2	Islamic Index Funds
Reksa Dana Syariah Pasar Uang	11	Islamic Money Market Funds
Reksa Dana Syariah Terproteksi	17	Islamic Protected Funds
Total	516	Total

Perkembangan Pelaku di Industri Pengelolaan Investasi yang Memperoleh Izin

Licensed Investment Managers

Performers	2017				2018				Performer
INDIVIDU:	Triwulan I Quarter I	Triwulan II Quarter II	Triwulan III Quarter III	Triwulan IV Quarter IV	Triwulan I Quarter I	Triwulan II Quarter II	Triwulan III Quarter III	Triwulan IV Quarter IV	INDIVIDUAL:
Wakil Manajer Investasi (WMI)	3.136	1.856	1.967	2.033	2.101	2.165	2.215	2.377	Investment Manager Representatives (WMI)
Wakil Agen Penjual Efek Reksa Dana (WAPERD)	23.182	23.300	24.149	24.972	25.714	26.450	26.958	27.586	Investment Fund Selling Agent Representatives
Penasihat Investasi (PI)	4	4	4	4	4	4	5	6	Investment Advisor (PI)
INSTITUSI									INSTITUTION
Manajer Investasi (MI)	85	87	87	90	90	90	90	92	Investment Manager (MI)
Agen Penjual Efek Reksa Dana (APERD)	32	34	35	37	37	37	38	40	Investment Fund Selling Agent (APERD)
Penasihat Investasi (PI)	3	3	3	4	4	5	5	5	Investment Advisor (PI)

Terkait dengan pelaku individu industri Pengelolaan Investasi yang juga mengalami peningkatan, OJK telah memberikan 344 izin Wakil Manajer Investasi (WMI) dan 2.614 izin Wakil Agen Penjual Efek Reksa Dana (WAPERD), sehingga jumlah WMI dan WAPERD masing-masing meningkat sebesar 16,92% dan 10,47%. Selain itu, OJK memberikan dua izin PI Perorangan, sehingga jumlah PI Perorangan meningkat sebesar 50,00%.

Sejalan dengan peningkatan pelaku individu Pengelolaan Investasi, jumlah pelaku institusi Pengelolaan Investasi juga mengalami peningkatan, OJK telah memberikan tiga izin kepada Manajer Investasi (MI) dan satu pencabutan izin kepada Manajer Investasi. Selain itu OJK juga menerbitkan tiga Surat Tanda Terdaftar (STTD) kepada Agen Penjual Efek Reksa Dana (APERD) dan satu izin Penasihat Investasi (PI) Institusi.

In regard to the increasing number of individual investment management industrial players, OJK has granted 344 Investment Manager Representatives (WMI) licenses and 2,614 licenses for Investment Fund Selling Agent Representatives (WAPERD), so that the total WMI and WAPERD up by 16.92% and 10.47% respectively. In addition, the OJK issued two individual PI licenses, so the number of Investment Advisors increased by 50.00%.

In corresponding with the increase of individual investment management industry, total institutional investment management industry have also experienced an increase. OJK has issued three licenses to Investment Manager (MI) and revoked one license to Investment Manager. In addition, OJK issued three Registered Certificates (STTD) to an Investment Fund Selling Agent (APERD) and one Institution Investment Advisor (PI) license.

III.3.4 PERKEMBANGAN EMITEN DAN PERUSAHAAN PUBLIK

Sepanjang 2018, terdapat 168 Penawaran Umum meningkat dibandingkan tahun sebelumnya 161 Penawaran Umum. Akan tetapi nilai emisi Penawaran Umum mengalami penurunan sebesar 35,00% menjadi Rp166,09 triliun.

III.3.4 DEVELOPMENT OF ISSUERS AND PUBLIC COMPANIES

Throughout 2018, there were 168 Public Offerings, an increase compared to the previous year with 161 Public Offerings. However, issuance value of Public Offering decreased by 35,00% to Rp166,09 trillion.

Perkembangan Penawaran Umum (Emisi)
Development of Public Offering (Issuance)

Jenis Penawaran Efek	2017		2018		Δ (%) Jumlah Emisi Δ (%) Number of Issuances	Δ % Nilai Emisi Δ % Issuance Value	Offering Type
	Jumlah Emisi Number of Issuances	Nilai Emisi (Rp miliar) Issuance Value (Rp, billions)	Jumlah Emisi Number of Issuances	Nilai Emisi (Rp miliar) Issuance Value (Rp, billions)			
Penawaran Umum Saham (IPO)	38	9.599	58	16.456	53%	71%	Initial Public Offering
Penawaran Umum Terbatas	35	88.185	28	35.455	-20%	-60%	Limited Public Offering
Penawaran Umum Efek Bersifat Utang	88	156.712	82	114.177	-7%	-27%	Debt Securities Public Offering
Obligasi/ Sukuk +Subordinasi	12	12.360	11	11.726	-8%	-5%	Bonds / Sukuk + Subordination
PUB Obligasi/ Sukuk Tahap I	26	48.120	30	28.949	15%	-40%	PUB Phase I Bonds / Sukuk
PUB Obligasi/ Sukuk Tahap II dst	50	96.232	41	73.502	-18%	-24%	PUB Phase II Bonds / Sukuk
Total Emisi	**161**	**254.496**	**168**	**166.087**	**4%**	**-35%**	**Total Issuance**

III.3.4.1 PENAWARAN UMUM PERDANA SAHAM

Selama 2018, terdapat 58 Perusahaan yang mengajukan Pernyataan Pendaftaran dalam rangka Penawaran Umum Perdana Saham dengan nilai emisi sebesar Rp16,46 triliun.

III.3.4.1 INITIAL PUBLIC OFFERINGS

A total of 58 companies registered initial public offerings (IPO) in the reporting period with a value of Rp16.46 trillion.

III.3.4.2 PENAWARAN UMUM TERBATAS

Pada periode pelaporan terdapat 28 Perusahaan yang menyampaikan Pernyataan Pendaftaran dan mendapatkan Pernyataan Efektif untuk melakukan Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu ("HMETD") atau *right issue* dengan nilai emisi Rp35,45triliun.

III.3.4.2 LIMITED PUBLIC OFFERING

In the reporting period there were 28 companies that submitted a Registration Statement and obtained an Effective Statement for a Limited Public Offering with Pre-emptive Rights ("HMETD") or a rights issue with an issuance value of Rp35.45 trillion.

III.3.4.3 PENAWARAN UMUM EFEK BERSIFAT UTANG

Selama 2018, terdapat 11 Perusahaan yang melakukan Penawaran Umum Obligasi dan 30 Perusahaan telah melakukan Penawaran Umum Berkelanjutan Obligasi (PUB Obligasi) Tahap I dan 41 Perusahaan yang telah melakukan PUB Obligasi Tahap II dan seterusnya. Total nilai emisi keseluruhan Penawaran Umum Efek Bersifat Utang tersebut sebesar Rp114,18 triliun.

III.3.4.3 PUBLIC OFFERINGS OF DEBT SECURITIES

During 2018, there were 11 companies that conducted Public Offerings of Bonds and 30 companies conducted Sustainable Public Offerings of Bonds (PUB Bonds) Phase I and 41 companies that had carried out PUB Bonds Phase II, and etc. The total issuance value of the entire Public Offerings of Bonds was Rp114.18 trillion.

III.3.5 PERKEMBANGAN LEMBAGA DAN PROFESI PENUNJANG PASAR MODAL

III.3.5.1 LEMBAGA PENUNJANG PASAR MODAL

Lembaga Penunjang Pasar Modal merupakan lembaga yang memberikan jasa pada satu pihak atau lebih sesuai izin kegiatan usahanya di Pasar Modal, terdiri dari Biro Administrasi Efek (BAE), Bank Kustodian, Wali Amanat dan Pemeringkat Efek. Jumlah Lembaga Penunjang Pasar Modal yang tercatat di OJK sebagai berikut:

III.3.5 CAPITAL MARKET SUPPORTING INSTITUTIONS AND PROFESSIONS

III.3.5.1 CAPITAL MARKET SUPPORTING INSTITUTIONS

Capital Market Supporting Institutions provide services to one party or more according to their business activity license in the Capital Market, consisting of the Securities Administration Agency (BAE), Custodian Bank, Trustee and Rating Agency. The Capital Market Supporting Institutions listed at OJK are as follows:

Jumlah Lembaga Penunjang Pasar Modal
Total Capital Market Supporting Institutions

Lembaga Penunjang Supporting Institution	2017	2018	Jenis Type
Biro Administrasi Efek Securities Administration Bureau	10	10	Surat Perizinan Licensing Letter
Bank Kustodian Custodian Bank	20	20	Surat Persetujuan Agreement Letter
Wali Amanat Trust Agents	12	12	Surat Tanda Terdaftar Registered Certificate
Pemeringkat Efek Rating Agency	2	2	Surat Perizinan Licensing Letter
Ahli Syariah Pasar Modal (Badan Usaha) Islamic Experts of Capital Market (Business Entity)	0	0	Surat Perizinan Licensing Letter

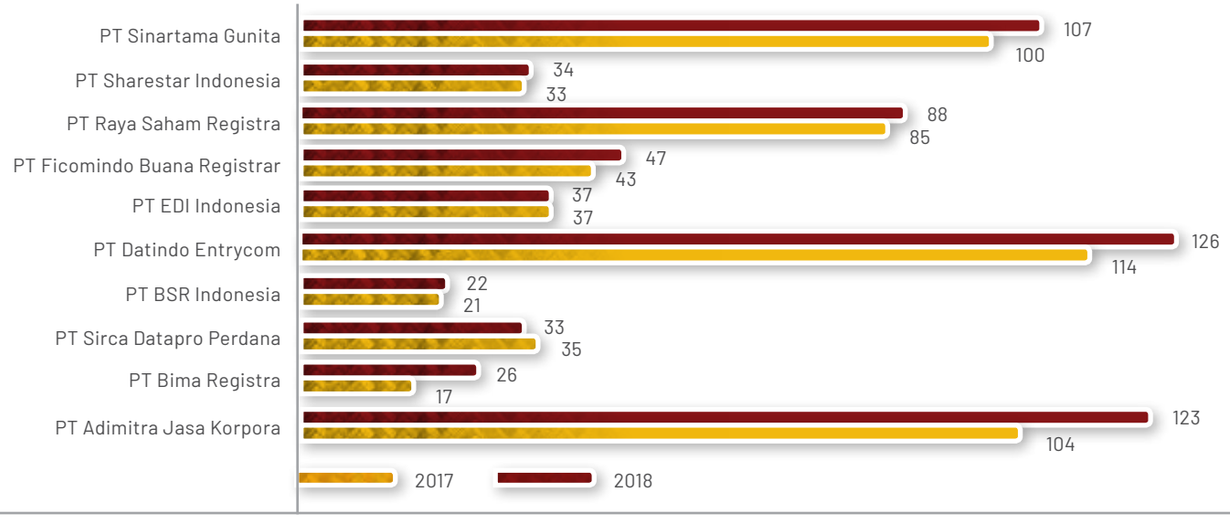
III.3.5.1.1 Biro Administrasi Efek (BAE)

Biro Administrasi Efek (BAE) adalah Pihak yang berdasarkan kontrak dengan Emiten melaksanakan pencatatan pemilikan Efek dan pembagian hak yang berkaitan dengan Efek.

III.3.5.1.1 Securities Administration Agencies (SAA)

Securities Administration Effect (SAA) is a party, based on contracts with Companies, that carries out Securities ownership records and distribution of rights related to Securities.

BAE Berdasarkan Jumlah klien
BAE Based on Number of Clients



III.3.5.1.2 Bank Kustodian

Bank Kustodian adalah pihak yang memberikan jasa penitipan Efek dan harta lain yang berkaitan dengan Efek serta jasa lain, termasuk menerima dividen, bunga, dan hak-hak lain, menyelesaikan transaksi Efek, dan mewakili pemegang rekening yang menjadi nasabahnya. Sepanjang 2018, tidak terdapat Surat Keputusan Persetujuan atau pembatalan persetujuan sebagai Bank Kustodian. Selama 2018, terdapat 20 Bank Kustodian yang telah memiliki persetujuan OJK dengan detail sebagai berikut:

III.3.5.1.2 Custodian Banks

Custodian Bank is a party that provides Securities deposit services and other assets related to Securities and other services, including receiving dividends, interest and other rights, completes Securities transactions, and represents account holders who are customers. Throughout 2018, there was no Decree of Approval or cancellation of Approval as a Custodian Bank. In 2018, there were 20 Custodian Banks that already have OJK approval with the following details:

Daftar Bank Kustodian
List of Custodian Banks

No	Nama Bank Kustodian Custodian Bank Name	No	Nama Bank Kustodian Custodian Bank Name	No	Nama Bank Kustodian Custodian Bank Name	No	Nama Bank Kustodian Custodian Bank Namew
1	PT Bank Artha Graha Internasional Tbk	6	PT Bank Danamon Indonesia Tbk	11	PT Bank Mega Tbk	16	PT Bank Sinarmas Tbk
2	PT BPD Jawa Barat Dan Banten Tbk	7	PT Bank DBS Indonesia	12	PT Bank Negara Indonesia (Persero) Tbk	17	PT Bank UOB Indonesia
3	PT Bank Bukopin Tbk	8	PT Bank HSBC Indonesia	13	PT Bank Panin Tbk	18	Citibank
4	PT Bank Central Asia Tbk	9	PT Bank Maybank Indonesia Tbk	14	PT Bank Permata Tbk	19	Deutsche Bank AG Jakarta
5	PT Bank CIMB Niaga	10	PT Bank Mandiri (Persero) Tbk	15	PT Bank Rakyat Indonesia (Persero) Tbk	20	Standard Chartered Bank

III.3.5.1.3 Wali Amanat

Wali Amanat adalah pihak yang mewakili kepentingan pemegang efek yang bersifat utang. Wali Amanat mewakili kepentingan para pemegang Efek

III.3.5.1.3 Trustee

Trustee is a party that represents the interests of debt securities holders. Trustee represent the interests of debt securities holders, both inside

bersifat utang, baik di dalam maupun di luar pengadilan sesuai dengan Kontrak Perwaliamanatan dan peraturan perundang-undangan. Berikut pangsa pasar industri Wali Amanat di Indonesia:

and outside the court in accordance with Trustee Contracts and statutory regulations. The following is the Trustee industrial market share in Indonesia:

Pangsa Pasar Wali Amanat
Trust Agent Market Share

No	Nama Wali Amanat Trust Agent Name	Efek yang Diwaliamanatkan (2017) Trustee Securities (2017)	%	Efek yang Diwaliamanatkan (2018) Trustee Securities (2018)	%
1	PT Bank BRI Syariah Tbk	0	0,00%	0	0,00%
2	PT Bank Bukopin Tbk	13	1,93%	42	2,12%
3	PT Bank CIMB Niaga Tbk	26	3,86%	17	5,23%
4	PT Bank DKI	0	0,00%	0	0,00%
5	PT Bank Mandiri (Persero) Tbk	113	16,77%	126	16,50%
6	PT Bank Mega Tbk	247	36,65%	226	33,01%
7	PT Bank Negara Indonesia (Persero) Tbk	26	3,86%	31	5,23%
8	PT BPD Jawa Barat dan Banten Tbk	33	4,90%	34	3,92%
9	PT Bank Permata Tbk	72	10,68%	58	9,48%
10	PT Bank Rakyat Indonesia (Persero) Tbk	117	17,36%	124	18,79%
11	PT Bank Sinarmas Tbk	1	0,15%	0	0,16%
12	PT Bank Tabungan Negara (Persero) Tbk	26	3,86%	71	5,56%
	Total	674	100,00%	729	100,00%

III.3.5.1.4 Pemeringkat Efek

Perusahaan Pemeringkat Efek adalah Penasihat Investasi berbentuk Perseroan Terbatas yang melakukan kegiatan pemeringkatan dan memberikan peringkat baik untuk Efek yaitu Efek bersifat utang, Sukuk, Efek Beragun Aset atau Efek lain yang dapat diperingkat maupun Pihak sebagai entitas (*company rating*), termasuk Reksa Dana dan Dana Investasi Real Estat Berbentuk Kontrak Investasi Kolektif. Sampai akhir 2018, terdapat dua Perusahaan Pemeringkat Efek yang mendapatkan izin OJK yaitu PT Pemeringkat Efek Indonesia dan PT Fitch Ratings Indonesia. Pangsa pasar perusahaan pemeringkat efek sebagai berikut:

III.3.5.1.4 Securities Rating Agencies

The Securities Rating Agency is an Investment Advisor in the form of a Limited Liability Company that carries out rating activities and ranks both Securities namely debt securities, Sukuk, Asset Backed Securities or other Securities that can be rated or Parties as an entity (company rating), including Mutual Funds and Investment Funds Real Estate in form of Collective Investment Contract. Until the end of 2018, there were two Securities Rating Companies that obtained OJK licenses, namely PT Pemeringkat Efek Indonesia and PT Fitch Ratings Indonesia. The market share of securities rating companies is as follows:

Pangsa Pasar Pemeringkat Efek
Securities Rating Market Share

Nama Perusahaan Pemeringkat Efek Securities Rating Company Name	Jumlah Perusahaan yang Diperingkat (2017) Number of Rated Companies (2017)	%	Jumlah Perusahaan yang Diperingkat (2018) Number of Rated Companies (2018)	%
PT Pemeringkat Efek Indonesia	74	43,02%	74	42,53%
PT Fitch Ratings Indonesia	98	56,98%	100	57,47%
Total	172	100,00%	174	100,00%

III.3.5.2 PROFESI PENUNJANG PASAR MODAL

Profesi Penunjang Pasar Modal adalah profesi yang menyediakan jasa pada satu pihak atau lebih di bidang Pasar Modal, terdiri dari Akuntan, Konsultan Hukum, Penilai, Notaris, Penilai Pemerintah, dan Ahli Syariah Pasar Modal (ASPM). Sepanjang 2018, OJK menerbitkan STTD kepada 157 Profesi Penunjang Pasar Modal dan 30 Surat Keputusan pemberian izin sebagai ASPM. Selain itu, OJK juga menerbitkan 52 Surat Keputusan pembatalan STTD berdasarkan permohonan yang bersangkutan dan 20 Akuntan yang tidak melakukan daftar ulang. OJK juga menerima laporan Pensiun dari tiga Notaris dan tiga penilai pemerintah, pemberitahuan meninggal dunia dari dua Akuntan. OJK juga mencatat bahwa terdapat lima Akuntan dan satu penilai yang izinnya dicabut oleh Pusat Pembinaan Profesi Keuangan (PPPK). Adapun data Profesi Penunjang Pasar Modal sebagai berikut:

III.3.5.2 CAPITAL MARKET SUPPORTING PROFESSIONS

Capital Market Supporting Professions provide services to one or more parties in the Capital Market, consisting of Accountants, Legal Consultants, Appraisers, Notaries, Government Appraisers, and Islamic Experts of Capital Market (ASPM). Throughout 2018, OJK issued STTD to 157 Capital Market Supporting Professions and 30 Decrees to grant licenses as ASPM. In addition, OJK also issued 52 Decrees for cancellation of STTD based on the request and 20 Accountants who did not re-register. The OJK also received Pension reports from three Notaries and three government appraisers, notifying the decease of two Accountants. The OJK also noted that there were five Accountants and one appraiser whose licenses were revoked by Finance Professions Supervisory Center (PPPK). The data on Capital Market Supporting Professions are as follows:

Permohonan Profesi Penunjang Pasar Modal
Proposal for Capital Market Supporting Professions

No.	Profesi Profession	Periode Desember 2018 | As of December 2018 Penerbitan STTD Baru Issuance of New STTD	Pencabutan/ Pembatalan STTD/Meninggal Dunia/Pensiun Revocation/STTD Cancellation/ Death/Pension	Jumlah STTD yang Aktif s.d. 31 Desember 2017 Total Active STTD until December 31, 2017	Jumlah STTD yang Aktif s.d. 31 Desember 2018* Total Active STTD until December 31, 2018*
1	Akuntan Accountants	91	5 Pembatalan OJK/OJK Cancellation 5 Pencabutan PPPK/PPPK Revocation 2 Meninggal Dunia/Deaths 20 Tidak Daftar Ulang/Unregistered	594	653
2	Penilai Pemerintah Government Appraisers	-	3 Pensiun/Pensions 3 dipindahtugaskan/Transferred	251	245
3	Ahli Syariah Pasar Modal Islamic Experts of Capital Market	30	-	62	92
4	Konsultan Hukum Law Consultants	29	14 Pembatalan OJK/OJK Cancellation	724	739
5	Penilai Appraisers	28	1 Pembatalan OJK/OJK Cancellation 1 Pencabutan PPPK/PPPK Revocation	219	245
6	Notaris Notaries	9	32 Pembatalan OJK/OJK Cancellation 3 Pensiun/Pensions	1.316	1.290

*) Jumlah STTD Profesi yang aktif di 2018 merupakan total STTD yang telah diterbitkan dikurangi dengan jumlah STTD Profesi yang telah dibatalkan oleh OJK, Pencabutan Izin PPPK, pensiun, meninggal dunia dan tidak daftar ulang.

*) The number of active Professional STTDs in 2018 is the total STTD that has been issued minus the number of Professional STTDs that have been canceled by the OJK, Revocation of First Aid Permits, retirement, death and not re-registration.

OJK menerbitkan Peraturan Otoritas Jasa Keuangan untuk 3 Profesi yaitu Konsultan Hukum, Notaris, dan Penilai tentang kewajiban melakukan daftar ulang paling lambat sampai dengan 22 Desember 2018. Berikut merupakan jumlah Konsultan Hukum, Notaris dan Penilai yang telah memperoleh STTD Daftar Ulang:

OJK issued Regulation of Financial Service Authority for 3 professions, such as Law Consultant, Notary, and Appraiser concerning an obligation of re-registration no later than December 22, 2018. The followings are total Law Consultants, Notaries and Appraisers that have obtained STTD Re-registration:

No.	Profesi Profession	Jumlah Profesi yang telah memperoleh STTD Daftar Ulang s.d.31 Desember 2018 The number of professionals who have obtained STTD Re-registration as of December 31, 2018
1	Konsultan Hukum | Law Consultant	229
2	Penilai | Appraisers	206
3	Notaris | Notaries	147

III.3.5.2.1 Akuntan

Forum Akuntan Sektor Jasa Keuangan (FASJK) telah menyelenggarakan satu kali Pendidikan Profesi dan delapan kali PPL Akuntan Pasar Modal di 2018.

III.3.5.2.2 Konsultan Hukum

Himpunan Konsultan Hukum Pasar Modal (HKHPM) telah menyelenggarakan Pendidikan Profesi Lanjutan (PPL) sebanyak sembilan kali.

III.3.5.2.3 Penilai

Forum Penilai Pasar Modal Masyarakat Profesi Penilai Indonesia (FPPM-MAPPI) telah menyelenggarakan satu kali Pendidikan Profesi, lima kali PPL dan satu kali Pendidikan Profesi.

III.3.5.2.4 Ahli Syariah Pasar Modal

Ahli Syariah Pasar Modal (ASPM) adalah orang perseorangan yang memiliki pengetahuan dan pengalaman di bidang syariah; atau badan usaha yang pengurus dan pegawainya memiliki pengetahuan dan pengalaman di bidang syariah, yang memberikan nasihat dan/atau mengawasi pelaksanaan penerapan Prinsip Syariah di Pasar Modal dalam kegiatan usaha perusahaan dan/atau memberikan pernyataan kesesuaian syariah atas produk atau jasa syariah di Pasar Modal. Selama 2018, OJK menerbitkan 30 Surat Keputusan Izin Ahli Syariah Pasar Modal orang perseorangan.

III.4 INDUSTRI KEUANGAN NON-BANK (IKNB)

Sepanjang 2018, Kinerja IKNB bergerak positif tercermin dari peningkatan total aset sebesar 6,18% menjadi Rp2.349,53 triliun. Proporsi aset terbesar IKNB terdapat pada industri perasuransian, diikuti oleh lembaga pembiayaan dan dana pensiun. Total pelaku sebanyak 1.173 entitas dengan 181 perusahaan menyelenggarakan usaha dengan prinsip syariah yang terdiri dari 86 perusahaan dalam bentuk *full fledge* dan 95 dalam bentuk unit syariah.

III.3.5.2.1 Accountants

The Financial Services Sector Accountants Forum (FASJK) has held a one-time Professional Education session and eight times PPL Capital Market Accountants education session in 2018.

III.3.5.2.2 Legal Consultants

The Capital Market Legal Consultants Association (HKHPM) has held Advanced Professional Education (PPL) for nine times.

III.3.5.2.3 Appraisers

Forum of Capital Market Appraisal and Community of Appraisal Profession Indonesia (FPPM-MAPPI) has organized one Profession Education, five times PPL and one Profession Education.

III.3.5.2.4 Islamic Capital Market Experts

Islamic Experts of Capital Market consist individuals who are knowledgeable and possess experience in Islamic area of expertise; or business entity whose management and employees are knowledgeable and experienced in Islamic area of expertise, that provide advice and/or monitor implementation of Principle of Islamic in Capital Market in a company's business activities and/or provide a statement in accordance with Islamic on products or Islamic services in Capital Market. Throughout 2018, OJK issued 30 Decrees of the Islamic Experts of Capital Market License for individuals.

III.4 NON-BANK FINANCIAL INDUSTRY (NBFI)

Throughout 2018, NBFI's performance moved positively reflected in the increase in total assets by 6.18% to Rp2,349.53 trillion. The largest proportion of NBFI assets was found in the insurance industry, followed by multifinance institutions and pension funds. In total there were 1,173 entities with 181 companies operating with Islamic principles consisting of 86 companies in full fledge and 95 islamic units.

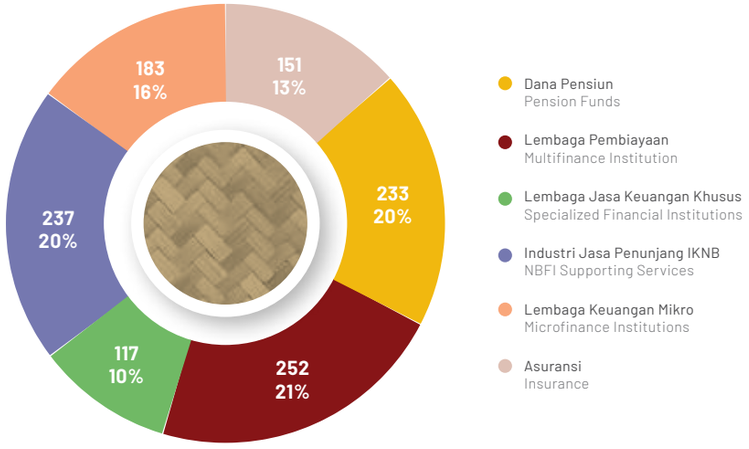
Aset IKNB
NBFI's Assets

No	Jenis Industri Type of Industry	2014	2015	2016	2017	2018
1	Asuransi Insurance	807,68	853,42	1.002,83	1.176,97	1.251,59
2	Dana Pensiun Konvensional Conventional Pension Funds	194,22	208,12	236,29	262,51	269,51
3	Lembaga Pembiayaan Multifinance Institution	443,74	473,42	510,31	556,99	589,57
4	Lembaga Jasa Keuangan Khusus Specialized Financial Services Institutions	116,70	147,83	185,55	207,65	228,50
5	Industri Jasa Penunjang IKNB NBFI Supporting Services Industry	5,53	6,79	6,84	8,11	9,61
6	Lembaga Keuangan Mikro Microfinance Institution	-	0,05	0,26	0,45	0,75
	Total Aset Total Assets	**1.567,87**	**1.689,63**	**1.942,08**	**2.212,68**	**2.349,53**

- Aset Perasuransian per 31 Desember 2018, termasuk syariah;
- Aset Dana Pensiun per 31 Desember 2018, hanya konvensional;
- Aset Lembaga Pembiayaan per 31 Desember 2018, termasuk syariah;
- Aset Lembaga Jasa Keuangan Khusus per 31 Desember 2018, termasuk syariah;
- Aset Lembaga Keuangan Mikro per 31 Desember 2018, termasuk syariah;
- Aset Jasa Penunjang IKNB per 31 Desember 2018.

- Insurance Assets as of December 31, 2018, including Islamic;
- Pension Funds assets as of December 31, 2018, including Islamic;
- Multifinance Institutions Assets as of December 31, 2018, including Islamic;
- Specialized Financial Services Institutions Assets as of December 31, 2018, including Islamic;
- Microfinance Institution Assets as of December 31, 2018, including Islamic;
- NBFI Supporting Services Assets as of December 31, 2018

Jumlah Pelaku IKNB
Number of NBFI



III.4.1 INDUSTRI ASURANSI

III.4.1 INSURANCE INDUSTRY

Premi Bruto, Aset, Investasi dan Klaim Industri Asuransi
Gross Premiums, Assets, Investments and Insurance Industry Claims

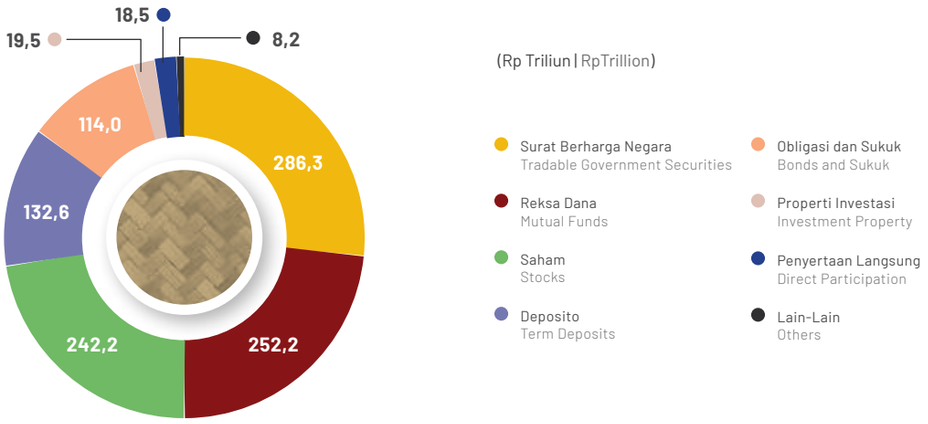
(Rp Triliun | RpTrillion)

Produk Asuransi Insurance Product	Premi bruto Gross Premium			Aset Assets			Investasi Investment			Klaim Claim		
	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018
Asuransi Jiwa Life insurance	167,17	194,42	198,74	451,03	546,64	555,11	396,38	489,27	495,84	96,19	118,58	148,56
Asuransi Umum dan Reasuransi General Insurance and Remuneration	66,61	70,42	90,95	143,81	154,46	173,95	73,05	80,61	88,28	34,19	35,26	38,40
Asuransi Wajib (JR, TASPEN, dan ASABRI) Mandatory Insurance (JR, TASPEN, and ASABRI)	11,98	12,21	12,07	122,65	135,30	133,73	96,73	113,65	117,19	10,16	12,13	13,74
Asuransi Sosial (BPJS Kesehatan dan Ketenagakerjaan) Social Insurance (BPJS Health and Employment)	116,03	130,66	146,9	285,34	340,57	388,80	271,65	322,58	372,29	86,81	109,64	123,01
Total	**361,78**	**407,71**	**448,66**	**1.002,83**	**1.176,97**	**1.251,59**	**837,82**	**1.006,12**	**1.073,60**	**227,35**	**275,61**	**323,71**

Pada 2018, densitas asuransi yang menggambarkan rata-rata pengeluaran tiap penduduk untuk pembayaran premi asuransi per tahun adalah sebesar Rp1.551.027, meningkat 5,25% dibandingkan tahun sebelumnya. Adapun tingkat penetrasi asuransi, yang menggambarkan kontribusi premi bruto terhadap Produk Domestik Bruto (PDB), pada 2018 adalah sebesar 2,77%, menurun 0,07% dibandingkan tahun sebelumnya. Penurunan tersebut disebabkan oleh pertumbuhan pendapatan premi yang lebih kecil daripada pertumbuhan PDB. Investasi industri asuransi sebesar Rp1.073,60 triliun, dengan sebagian besar investasinya terdapat pada surat berharga negara.

In 2018, the insurance density that describes the average expenditure of each population for annual insurance premium payments reached Rp1,551,027, an increase of 5.25% compared to the previous year. The level of insurance penetration, which describes the gross premium contribution to Gross Domestic Product (GDP), in 2018 was 2.77%, a decrease of 0.07% compared to the previous year. The decline was caused by growth in premium income which was smaller than GDP growth. Insurance industry investment amounted to Rp1,073.60 trillion, with most of the investment in Indonesia Government Bond.

Distribusi Investasi Industri Asuransi per 31 Desember 2018
Distribution of Insurance Industry Investment as of 31 December 2018



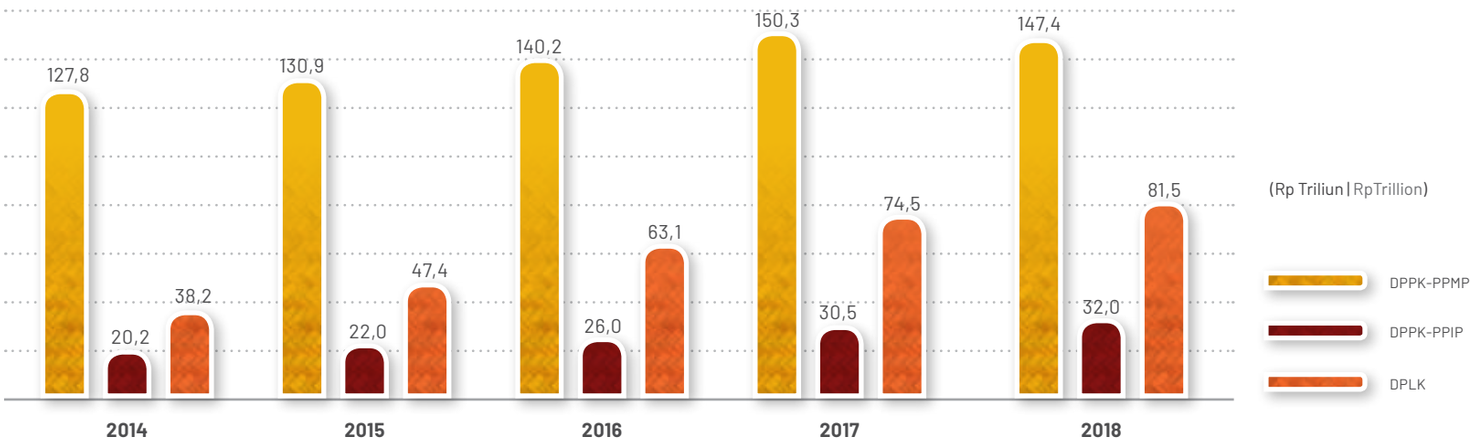
III.4.2 INDUSTRI DANA PENSIUN (KONVENSIONAL)

Industri Dana Pensiun terdiri dari Dana Pensiun Pemberi Kerja Program Pensiun Manfaat Pasti (DPPK PPMP), Dana Pensiun Pemberi Kerja Program Pensiun Iuran Pasti (DPPK PPIP), dan Dana Pensiun Lembaga Keuangan (DPLK). Sampai akhir 2018, aset industri Dana Pensiun meningkat 2,7% menjadi Rp269,5 triliun. Peningkatan aset sejalan dengan peningkatan nilai investasi sebesar 2,2% (*yoy*) menjadi Rp260,9 triliun. Peningkatan investasi berasal dari DPPK PPIP sebesar 5% (*yoy*) dan DPLK sebesar 9,3% (*yoy*) sedangkan DPPK PPMP mengalami penurunan sebesar 1,9% (*yoy*).

III.4.2 PENSION FUNDS INDUSTRY (CONVENTIONAL)

The Pension Fund Industry consists of Pension Funds for Defined Benefit Pension Program (DPPK PPMP), Pension Fund for Employees of Defined Contribution Pension Plan (PPPK PPIP), and Financial Institution Pension Fund (DPLK). As of the end of 2018, the Pension Funds industrial assets increased 2.7% to Rp269.5 trillion. The increase in assets was in line with an increase in investment value of 2.2% (yoy) to Rp260.9 trillion. The increase in investment was due to DPPK PPIP of 5% (yoy) and DPLK of 9.3% (yoy) while the DPPK PPMP decreased by 1.9% (yoy).

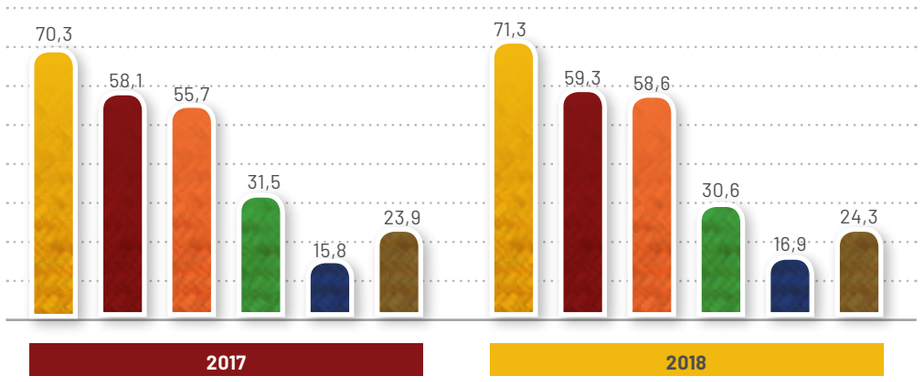
Investasi Dana Pensiun Berdasarkan Program Pensiun Periode 2014-2018
Pension Fund Investment Based on the 2014-2018 Pension Plan

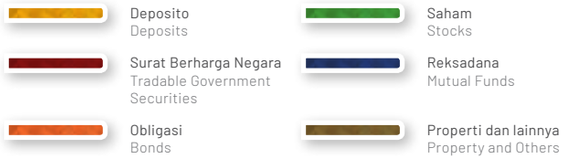


Berdasarkan portofolio investasi, terdapat empat jenis investasi yang mendominasi portofolio investasi industri Dana Pensiun yaitu Deposito, SBN, Obligasi, dan Saham dengan proporsi masing-masing sebesar 27,3%, 22,7%, 22,5%, dan 11,7%.

Based on the investment portfolio, there were four types of investment that dominate the Pension Funds industry investment portfolio, namely term deposits, Tradable Government Bonds, Bonds and Stocks with a proportion of 27.3%, 22.7%, 22.5% and 11.7%, respectively.

Perbandingan Portofolio Investasi Industri Dana Pensiun tahun 2017 dan 2018
Comparison of Pension Fund Industrial Investment Portfolio in 2017 and 2018





- Deposito terdiri dari Tabungan, deposito on call, deposito berjangka dan sertifikat deposito;
- Obligasi terdiri dari Obligasi korporasi dan sukuk korporasi;
- Porperti dan lainnya terdiri dari Surat berharga Bank Indonesia, KIK-EBA, DIRE, kontrak opsi saham, MTN, REPO, penyertaan langsung, tanah, bangunan, tanah dan bangunan.

- Term Deposits consist of Savings, on call deposits, time deposits and certificates of deposit;
- Bonds consist of corporate bonds and corporate sukuk;
- Property and others consist of Bank Indonesia securities, KIK-EBA, DIRE, stock option contracts, MTN, REPO, direct investment, land, buildings, land and buildings

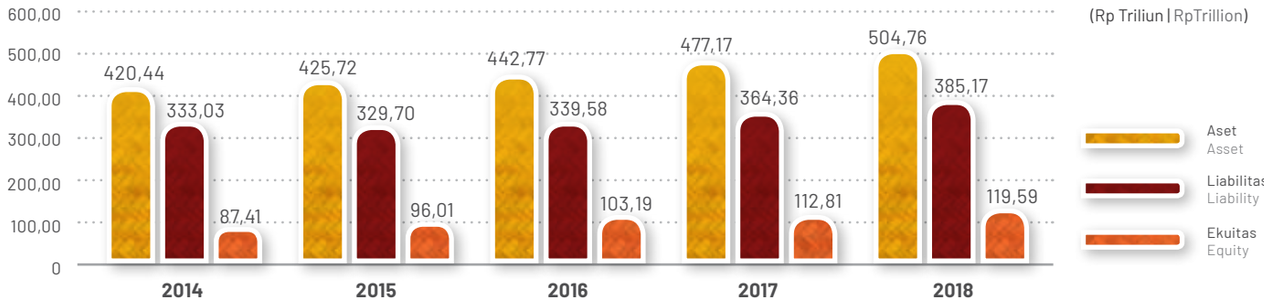
III.4.3 INDUSTRI PERUSAHAAN PEMBIAYAAN

Selama 2018, aset, liabilitas, ekuitas, dan laba bersih perusahaan pembiayaan masing-masing tumbuh sebesar 5,78%, 5,71%, 6,01%, dan 20,80% dibandingkan tahun sebelumnya.

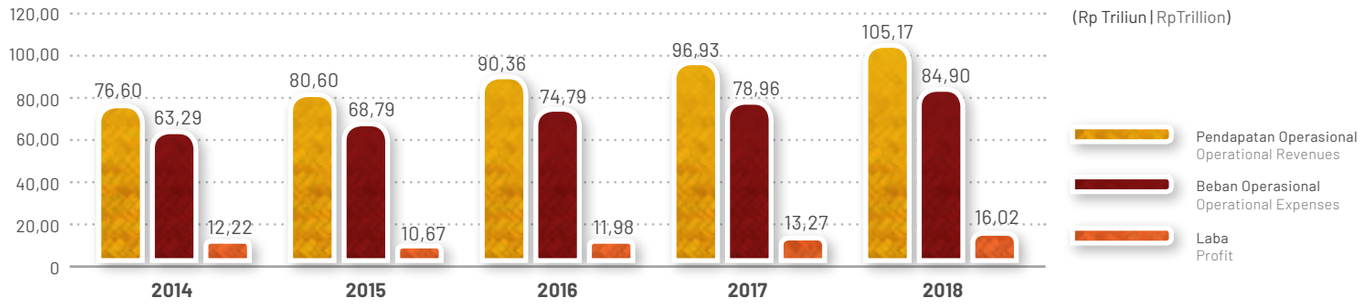
III.4.3 FINANCE COMPANIES INDUSTRIES

Throughout 2018, finance companies' assets, liabilities, equity and net income grew by 5.78%, 5.71%, 6.01% and 20.80%, respectively, as compared to the previous year.

Pertumbuhan Aset, Liabilitas dan Ekuitas Perusahaan Pembiayaan
Growth of Assets, Liabilities and Equity of Finance Companies



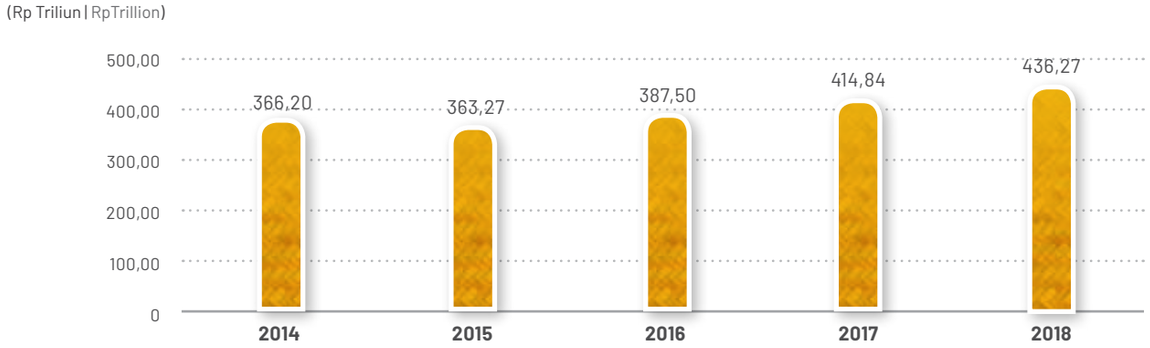
Grafik Laba Rugi Perusahaan Pembiayaan
Profit and Loss Chart of a Finance Companies



Kegiatan usaha industri perusahaan pembiayaan meliputi pembiayaan investasi, modal kerja, multiguna, pembiayaan lainnya berdasarkan persetujuan OJK, dan pembiayaan berdasarkan prinsip syariah. Komposisi piutang pembiayaan pada 2018 didominasi oleh pembiayaan multiguna dan investasi masing-masing sebesar 58,78% dan 31,22%. Kegiatan industri perusahaan pembiayaan mengalami peningkatan, tercermin dari naiknya piutang pembiayaan sebesar 5,17% menjadi Rp436,27 triliun.

The business activities of finance companies include investment financing, working capital, multipurpose, other financing based on OJK approval, and financing based on Islamic principles. The composition of financing receivables in 2018 was dominated by multipurpose financing and investment at 58.78% and 31.22% respectively. The finance companies' industrial activities experienced an increase, reflected in the increase of financing receivables by 5.17% to Rp436.27 trillion.

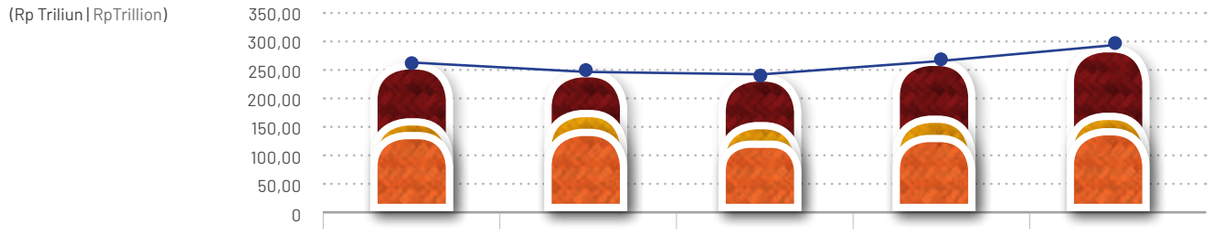
Piutang Perusahaan Pembiayaan
Finance Companies Receivables



Jumlah pinjaman yang diterima perusahaan pembiayaan pada 2018 sebesar Rp286,07 triliun dengan komposisi 52,19% berdenominasi Rupiah, diikuti Dolar Amerika 39,26%, Yen Jepang 8,53%, dan Dolar Singapura 0,02%. Paparan terhadap fluktuasi mata uang asing ke perusahaan pembiayaan relatif aman karena perusahaan melakukan *natural hedging* melalui pendekatan *matching currency* antara sumber pendanaan dan pembiayaan serta melalui *cross-currency swap* dan *interest rate swap*.

The amount of loans received by finance companies in 2018 was Rp286.07 trillion with a composition of 52.19% denominated in Rupiah, followed by US Dollar 39.26%, Japanese Yen 8.53% and Singapore Dollar 0.02%. The exposure to foreign currency fluctuations to finance companies was relatively safe because the company carries out natural hedging through a matching currency approach between funding sources and financing as well as through cross-currency swaps and interest rate swaps.

Jenis Valuta Pinjaman Perusahaan Pembiayaan
Type of Currency for Finance Companies Loan



	2014	2015	2016	2017	2018
United States Dollar/USD	84,04	67,88	80,83	90,59	112,31
Japanese Yen/YPY	28,84	27,79	31,17	25,42	24,39
Singapore Dollar/SGD	-	-	-	0,01	0,06
Indonesian Rupiah/IDR	142,60	149,81	130,95	144,86	149,32
Jumlah/Total	255,48	245,48	242,95	260,88	286,07

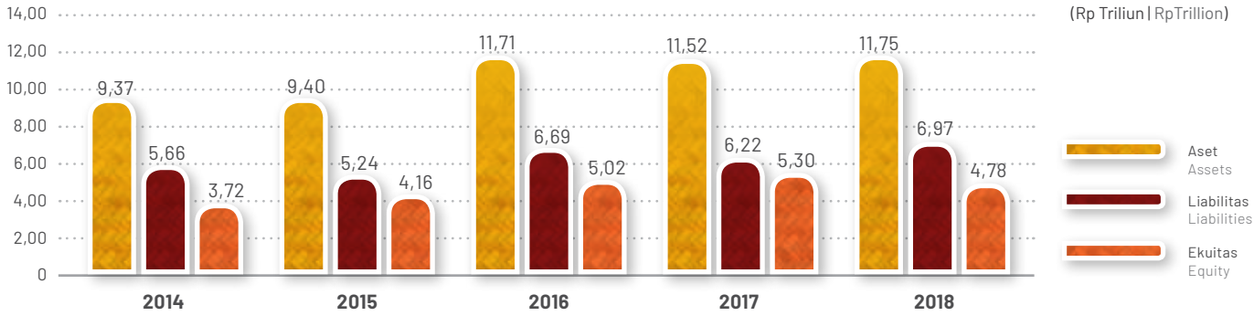
III.4.4 INDUSTRI PERUSAHAAN MODAL VENTURA

Perusahaan modal ventura adalah lembaga pembiayaan dengan kegiatan usaha berupa penyertaan saham, penyertaan melalui pembelian obligasi konversi, dan pembiayaan berdasarkan pembagian atas hasil usaha. Selama 2018, aset dan liabilitas industri perusahaan modal ventura naik masing-masing sebesar 2,04% (*yoy*) dan 12,09% (*yoy*).

III.4.4 VENTURE CAPITAL COMPANY INDUSTRY

A venture capital company is a financial institution with business activities in the form of equity participation, participation through the purchase of convertible bonds, and financing based on the distribution of business results. During 2018, industrial assets and liabilities of venture capital companies rose by 2.04% (yoy) and 12.09% (yoy) respectively.

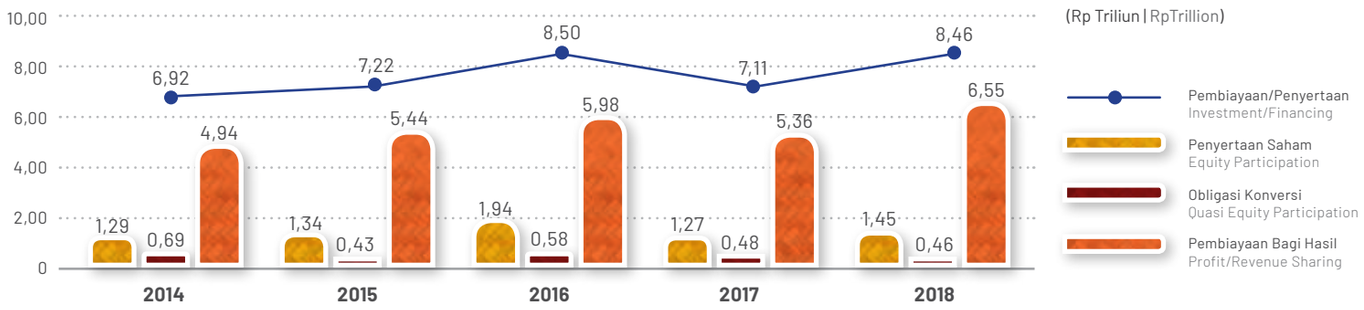
Pertumbuhan Aset, Liabilitas, dan Ekuitas Perusahaan Modal Ventura
Growth of Assets, Liabilities and Equity of Venture Capital Companies



Sampai akhir 2018, pembiayaan/penyertaan modal industri modal ventura naik sebesar 18,93% (*yoy*) menjadi Rp8,46 triliun dengan skema pembagian atas hasil usaha mencakup 77,45% dari total pembiayaan/penyertaan modal.

As of the end of 2018, the financing/capital investment in the venture capital industry rose by 18.93% (yoy) to Rp8.46 trillion with profit/revenue sharing schemes accounting for 77.45% of total financing/equity participation.

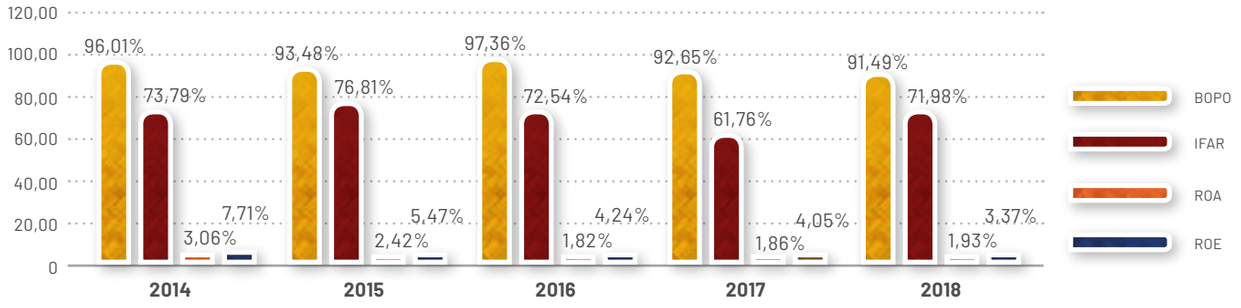
Pertumbuhan Pembiayaan/Penyertaan Modal
Growth of Financing/Equity Participation



Kinerja modal ventura diukur dengan rasio keuangan, yaitu Beban Operasi terhadap Pendapatan Operasi (BOPO), rasio investasi terhadap total aset (IFAR), *Return on Asset* (ROA), dan *Return on Equity* (ROE) di mana rasio masing-masing adalah 91,49%; 71,98%; 1,93%; dan 3,37%.

The performance of venture capital was measured by financial ratios, namely Operating Expenses to Operating Income (BOPO), investment ratios to total assets (IFAR), Return on Assets (ROA), and Return on Equity (ROE) that each ratio was 91.49%; 71.98%; 1.93%; and 3.37%.

Rasio Keuangan Perusahaan Modal Ventura
Venture Capital Company Financial Ratio



III.4.5. INDUSTRI PERUSAHAAN PEMBIAYAAN INFRASTRUKTUR

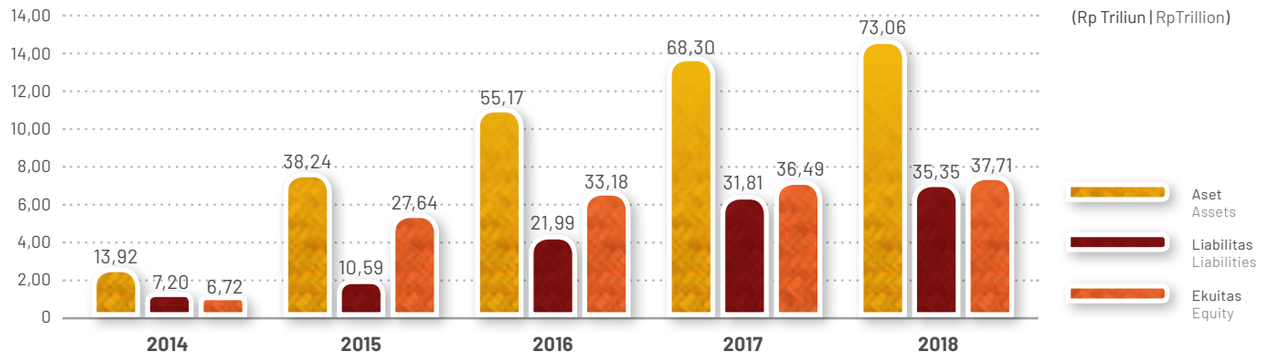
Dalam rangka mengemban amanat untuk membangun infrastruktur, pemerintah mendirikan dua perusahaan yang bergerak dalam pembiayaan infrastruktur, yaitu PT Sarana Multi Infrastruktur (Persero) dan PT Indonesia Infrastructure Finance. Sampai dengan akhir 2018, total aset, total liabilitas, dan total ekuitas dari kedua perusahaan tersebut masing-masing meningkat sebesar 6,96% (*yoy*), 11,11% (*yoy*), dan 3,34% (*yoy*) menjadi Rp73,06 triliun, Rp35,35 triliun, dan Rp37,71 triliun.

III.4.5 INFRASTUCTURE FINANCE COMPANIES INDUSTRIES

In order to carry out the mandate of building infrastructure, the government established two companies engaged in infrastructure financing, namely PT Sarana Multi Infrastruktur (Persero) and PT Indonesia Infrastructure Finance. As of the end of 2018, total assets, total liabilities and total equity of the two companies rose by 6.96% (yoy), 11.11% (yoy), and 3.34% (yoy) to Rp73.06 trillion, Rp35.35 trillion and Rp37.71 trillion, respectively.

Pertumbuhan Aset, Liabilitas, dan Ekuitas Perusahaan Pembiayaan Infrastruktur

Growth of Assets, Liabilities and Equity of Infrastructure Financing Companies



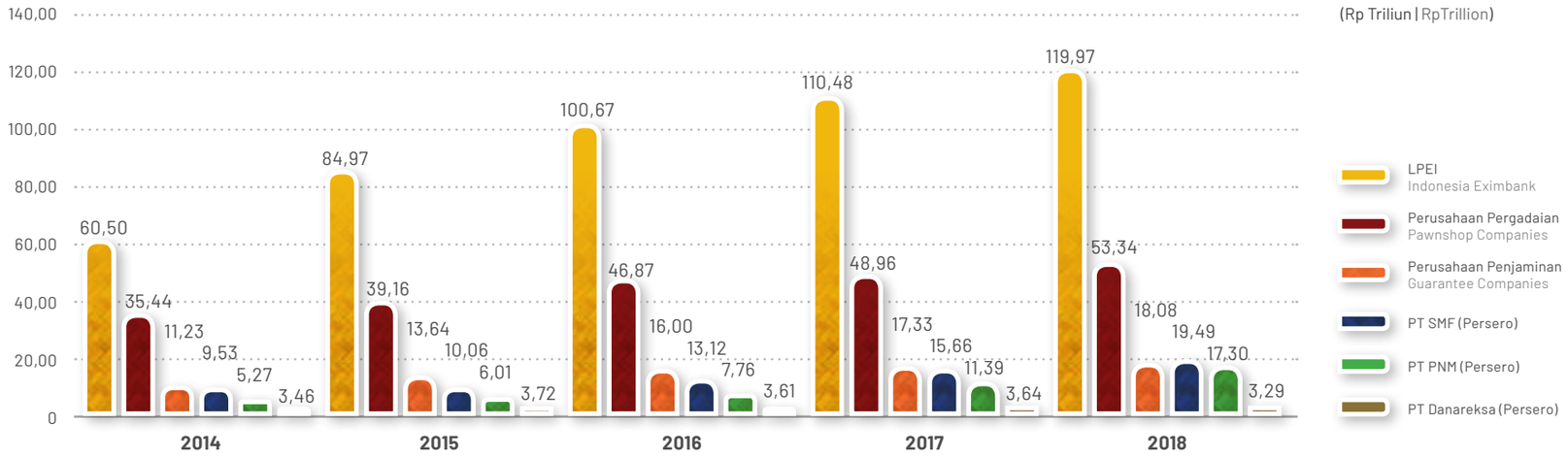
III.4.6 LEMBAGA JASA KEUANGAN KHUSUS

Total aset industri jasa keuangan khusus, yang terdiri dari Lembaga Pembiayaan Ekspor Indonesia (LPEI), Perusahaan Pergadaian, Perusahaan Penjaminan, PT Sarana Multigriya Finansial (Persero), PT Permodalan Nasional Madani (Persero), pada 2018 mengalami kenaikan 11,58% (*yoy*). Persentase pertumbuhan aset tertinggi dimiliki oleh PT PNM (Persero), yaitu naik 51,86% (*yoy*).

III.4.6 SPECIALIZED FINANCIAL SERVICES INSTITUTIONS

The total assets of the specialized financial services institutions, which consist of Indonesian Exim Bank (LPEI), Pawnshop Companies, Guarantee Companies, PT Sarana Multigriya Finansial (Persero), PT Permodalan Nasional Madani (Persero), increased in 2018 to 11.58% (yoy). The highest asset growth percentage was experienced by PT PNM (Persero), which was up by 51.86% (yoy).

Pertumbuhan Aset Lembaga Jasa Keuangan Khusus
Asset Growth of Special Financial Services Institutions



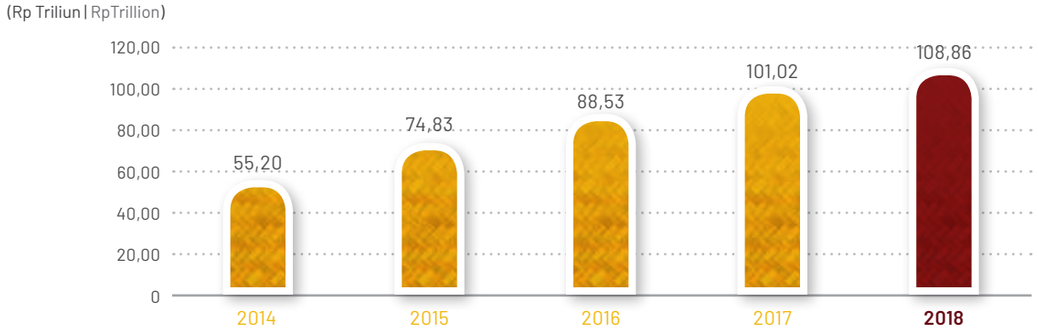
III.4.6.1 LEMBAGA PEMBIAYAAN EKSPOR INDONESIA (LPEI)

Nilai pembiayaan dan piutang syariah LPEI meningkat dari tahun ke tahun. Pada 2018, nilai pembiayaan dan piutang syariah tumbuh 7,76% (*yoy*) menjadi Rp108,86 triliun.

III.4.6.1 INDONESIA EXIMBANK (LPEI)

LPEI's Islamic financing and receivables value increases from year to year. In 2018, the value of Islamic financing and receivables grew 7.76% (yoy) to Rp108.86 trillion.

Pertumbuhan Nilai Pembiayaan dan Piutang Syariah yang Disalurkan LPEI
Islamic Financing and Receivables Value Growth Distributed by LPEI



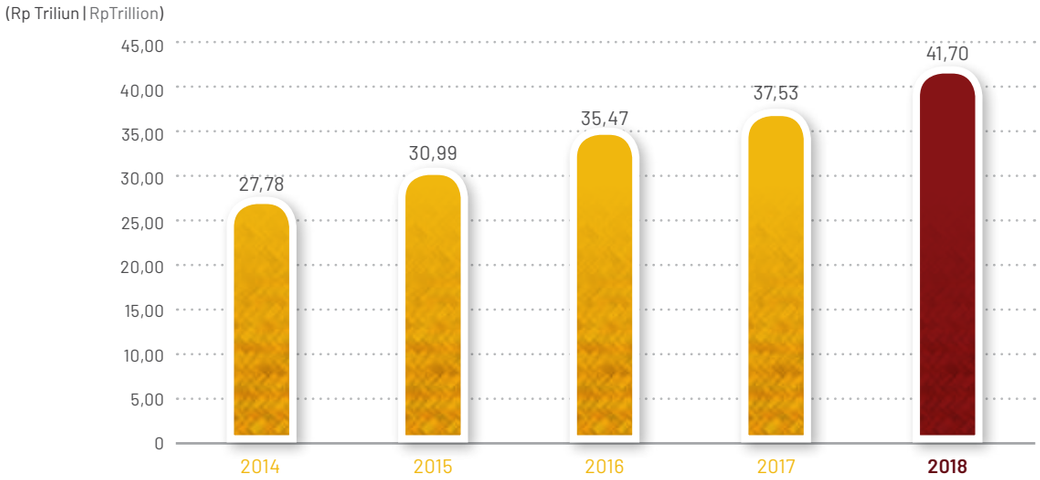
III.4.6.2 PERUSAHAAN PERGADAIAN

Selama 2018, Penyaluran pinjaman oleh perusahaan pergadaian juga meningkat sebesar 11,10% (*yoy*) menjadi sebesar Rp41,70 triliun.

III.4.6.2 PAWNSHOP COMPANIES

Throughout 2018, loan disbursement by pawnshop companies also increased by 11.10% (yoy) to Rp41.70 trillion.

Pertumbuhan Nilai Pinjaman yang Disalurkan oleh Pegadaian
Growth of Loan Distributed by Pawnshop Companies



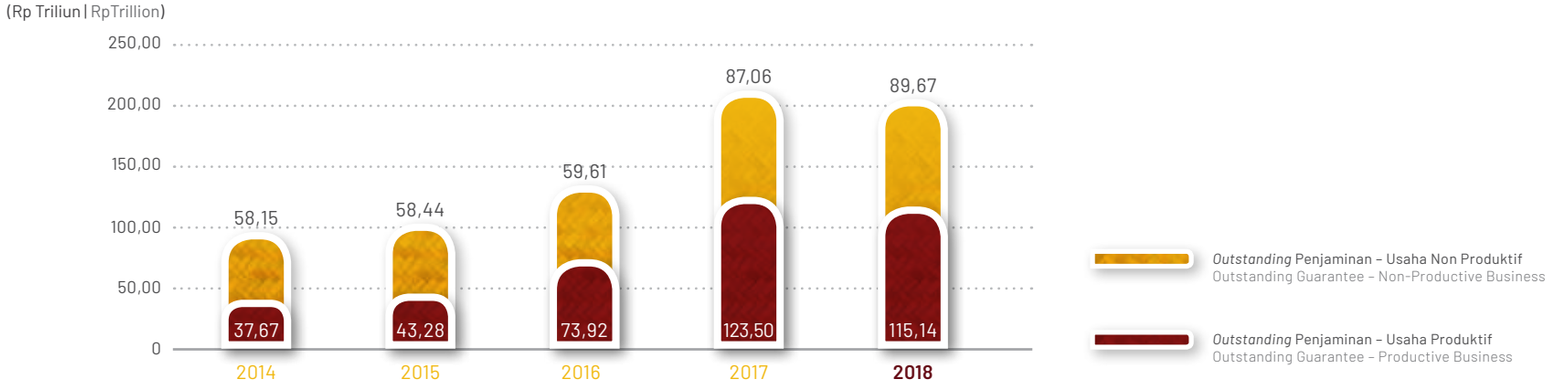
III.4.6.3 PERUSAHAAN PENJAMINAN

Kegiatan penjaminan mengalami penurunan sebesar 2,73% (*yoy*) menjadi Rp204,81 triliun. Penurunan tersebut berasal dari nilai penjaminan usaha produktif dari tahun sebelumnya sebesar 6,77% (*yoy*).

III.4.6.3 GUARANTEE COMPANIES

Guarantees activities experienced a decrease by 2.73% (yoy) to Rp204.81 trillion. The decline came from the decline in the value of productive business guarantees from the previous year by 6.77% (yoy).

Pertumbuhan Nilai *Outstanding* Perusahaan Penjaminan
Growth in Outstanding Value of Guarantee Companies



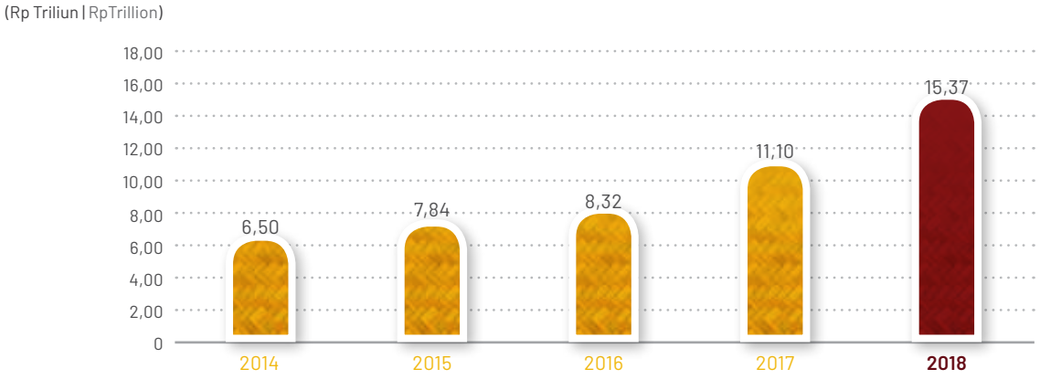
III.4.6.4 PT SARANA MULTIGRIYA FINANSIAL (PERSERO)

Kegiatan penyaluran pinjaman oleh SMF di 2018 juga meningkat tercermin dari peningkatan pinjaman sebesar 38,48% (*yoy*) menjadi Rp15,37 triliun.

III.4.6.4 PT SARANA MULTIGRIYA FINANSIAL (PERSERO)

Loan disbursement activities by SMF in 2018 also showed an increase, reflected in an increase in loans of 38.48% (yoy) to Rp15.37 trillion.

Pertumbuhan Nilai Penyaluran Pinjaman oleh SMF
Growth of Loan Distribution Value by SMF



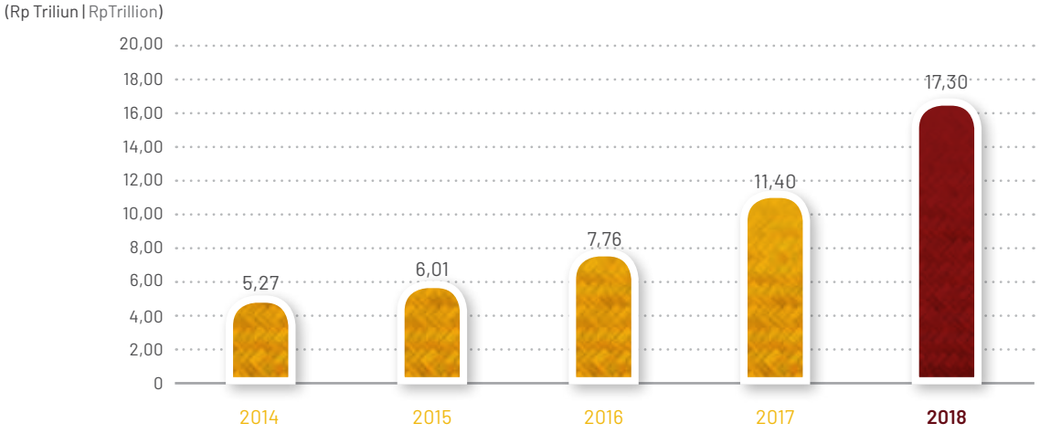
III.4.6.5 PT PERMODALAN NASIONAL MADANI (PERSERO)

Pada akhir periode laporan, total aset perusahaan PT Permodalan Nasional Madani (Persero) mengalami peningkatan sebesar 51,82% (*yoy*) menjadi Rp17,30 triliun.

III.4.6.5 PT PERMODALAN NASIONAL MADANI (PERSERO)

At the end of the reporting period, the total assets of the company PT Permodalan Nasional Madani (Persero) increased by 51.82% (yoy) to Rp17.30 trillion.

Perbandingan Aset PT Permodalan Nasional Madani (Persero)
Asset Comparison of PT Permodalan Nasional Madani (Persero)

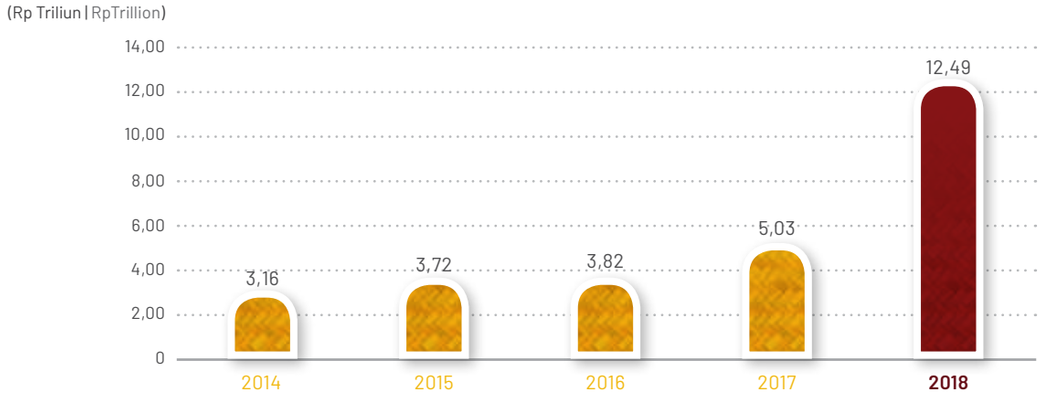


Pinjaman yang disalurkan PT PNM (Persero) meningkat sebesar 148,45% (*yoy*) menjadi Rp12,49 triliun.

Loan disbursement of PT PNM (Persero) increased by 148.45% (yoy) to Rp12.49 trillion.

Outstanding Pinjaman dan Pembiayaan Modal PNM Persero

Outstanding Loan and Capital Financing of PNM Persero



III.4.6.6 PT DANAREKSA (PERSERO)

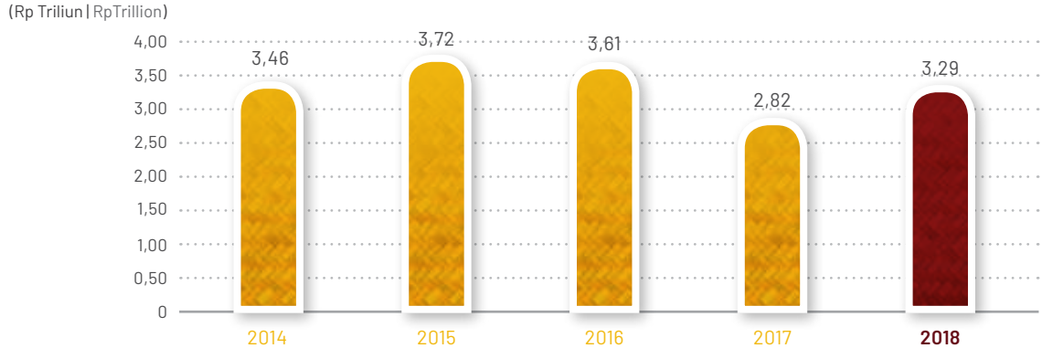
Total aset perusahaan PT Danareksa (Persero) 2018 mengalami kenaikan 16,90% (*yoy*) menjadi Rp3,29 triliun.

III.4.6.6 PT DANAREKSA (PERSERO)

The total assets of PT Danareksa (Persero) in 2018 was up by 16.90% (yoy) to Rp3.29 trillion.

Perbandingan Aset PT Danareksa (Persero)

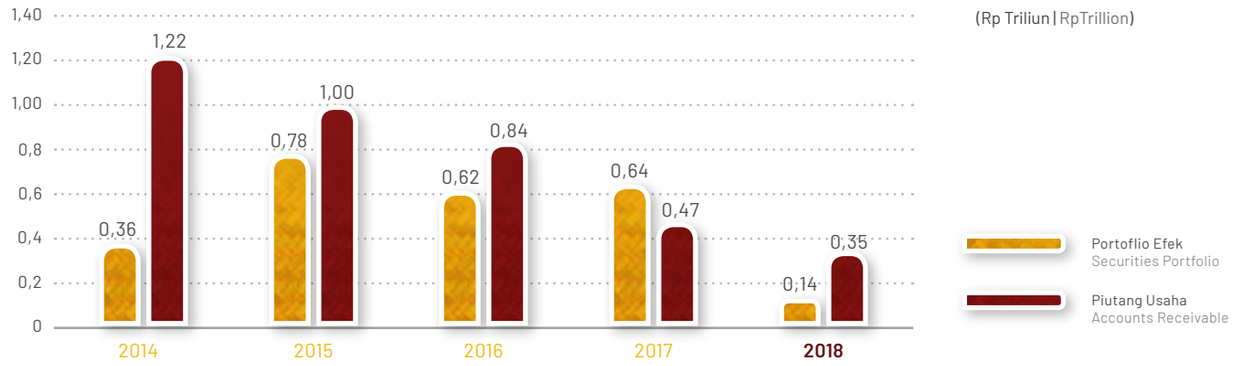
Asset Comparison of PT Danareksa (Persero)



Pada 2018, Portofolio efek PT Danareksa (Persero) turun 78,43% (*yoy*) menjadi Rp0,14 triliun. Sedangkan piutang usaha turun 25,76% (*yoy*) menjadi Rp0,35 triliun.

In 2018, PT Danareksa (Persero) securities portfolio decreased by 78.43% (yoy) to Rp0.14 trillion. Whereas trade accounts receivables decreased by 25.76% (yoy) to Rp0.35 trillion.

Perbandingan Portofolio Efek dan Piutang Usaha Bersih PT Danareksa (Persero)
Comparison of Securities Portfolio and Net Business Receivables of PT Danareksa (Persero)



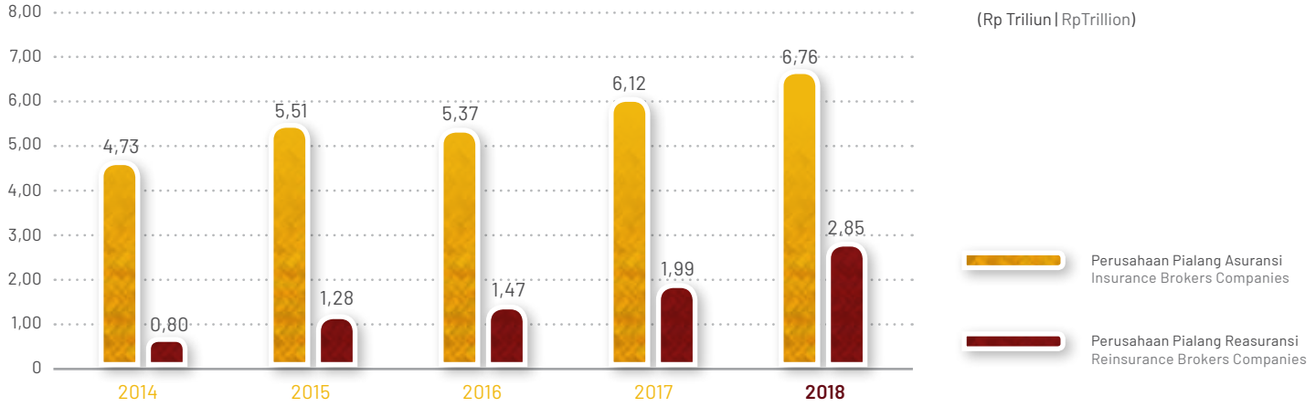
III.4.7 INDUSTRI JASA PENUNJANG IKNB

Total aset perusahaan pialang asuransi dan pialang reasuransi mengalami peningkatan 18,50% (*yoy*) menjadi Rp9,61 triliun apabila dibandingkan dengan tahun sebelumnya.

III.4.7 NBFI SUPPORTING SERVICES INDUSTRIES

The total assets of insurance brokers companies and reinsurance brokers increased by 18.50% (yoy) to Rp9.61 trillion compared to the previous year.

Perbandingan Aset Industri Jasa Penunjang IKNB
Assets Comparison of Supporting Services Industry for NBFI



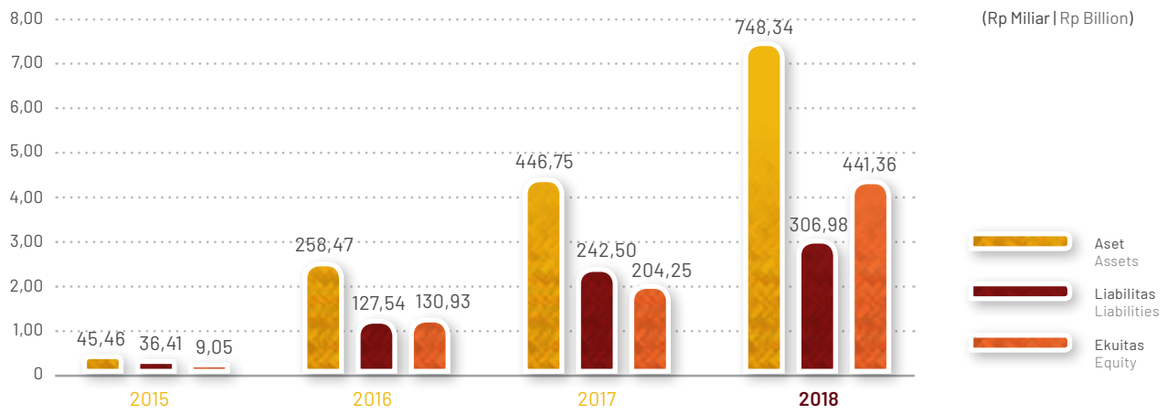
III.4.8 INDUSTRI LEMBAGA KEUANGAN MIKRO

Sampai akhir 2018, total aset Lembaga Keuangan Mikro (LKM) mengalami peningkatan sebesar 67.51% (*yoy*) menjadi Rp748.34 miliar. Peningkatan tersebut seiring dengan penambahan jumlah LKM yang terdaftar di OJK.

III.4.8 MICROFINANCE INSTITUTIONS

As of the end of 2018, the total assets of Microfinance Institutions was up by 67.51% (yoy) to Rp748.34 billion. This increase was in line with the rise in the number of MFIs registered with OJK.

Pertumbuhan Aset, Liabilitas, dan Ekuitas Lembaga Keuangan Mikro
Assets, Liabilities and Equity Growth of Microfinance Institutions



III.4.9 INDUSTRI LAYANAN PINJAM MEMINJAM BERBASIS TEKNOLOGI (*PEER TO PEER LENDING*)

Sejak diterbitkannya POJK tentang Layanan Pinjam Meminjam Uang Berbasis Teknologi Informasi pada 2016, perkembangan jumlah Perusahaan yang bergerak pada industri *Fintech* khususnya *peer-to-peer lending* terus mengalami pertumbuhan. Jumlah penyelenggara yang terdaftar sampai dengan periode laporan sebanyak 88 entitas, dengan jumlah pinjaman tersalurkan sebesar Rp22,7 triliun atau naik signifikan sebesar 808% (*yoy*) dari periode sebelumnya sebesar Rp2,5 triliun.

III.4.9 FINANCIAL TECHNOLOGY PEER TO PEER LENDING

Since promulgation of the OJK Regulation (POJK) concerning IT-based Lending in December 2016, the number of Fintech companies offering peer-to-peer lending has proliferated. The number of registered operators in the reporting period reached 88, disbursing a total of Rp22.7 trillion, skyrocketing 808% (yoy) on the Rp2.5 trillion recorded in the previous period.

Perkembangan Industri Layanan Pinjam Meminjam Berbasis Teknologi (*Peer to Peer Lending*)
Financial Technology Peer To Peer Lending

No	Keterangan Supporting Institution	2016	2017	2018
1	Jumlah Penyelenggara Terdaftar | Total Registered Operators	0	29	88
2	Jumlah Pemberi Pinjaman | Total Lenders	12.145	100.940	207.507
3	Jumlah Penerima | Total Borrowers	37.967	259.635	4.359.448
4	Jumlah Pinjaman Tersalurkan (Rp Triliun) | Total Disbursed Loans (Rp Trillion)	0,185	2,5	22,7

III.5 INDUSTRI JASA KEUANGAN SYARIAH

III.5.1 PERBANKAN SYARIAH

Kondisi ketahanan perbankan syariah semakin solid tercermin dari meningkatnya rasio CAR Bank Umum Syariah (BUS) sebesar 248 bps (*yoy*). Fungsi intermediasi perbankan syariah juga berjalan dengan baik. Pembiayaan Yang Disalurkan (PYD) dan Dana Pihak Ketiga (DPK) masing-masing mengalami pertumbuhan sebesar 12,21% (*yoy*) dan 11,20% (*yoy*), sehingga pertumbuhan aset perbankan syariah selama periode tersebut sebesar 12,57% (*yoy*).

Likuiditas perbankan syariah juga memadai, yang ditunjukkan oleh rasio FDR yang terjaga pada kisaran 80-90%. Rata-rata harian rasio AL/NCD berada di atas *threshold* 50%, yaitu sebesar 130,85%. Rata-rata harian rasio AL/DPK juga berada di atas *threshold* 10%, yaitu sebesar 23,88%. Risiko kredit perbankan syariah menunjukkan perbaikan dengan menurunnya NPF *gross* sebesar 102 bps (*yoy*) menjadi sebesar 2,85%.

III.5 ISLAMIC FINANCIAL INDUSTRY

III.5.1 ISLAMIC BANKING

Islamic banking resilience maintained solid as reflected in the the increase in the CAR ratio of Islamic Commercial Bank of 248 bps (yoy). The sharia banking intermediary function has also performed well. Distributed Financing and Third Party Funds experienced growth of 12.21% (yoy) and 11.20% (yoy) respectively, so that the growth of islamic banking assets during the period was 12.57% (yoy)

Islamic banking indicated an adequate level of liquidity, as the FDR ratio maintained in the range of 80-90%. The average Liquid Assets/Non-Core Deposits (AL/NCD) ratio of 130,85%, far above the 50% threshold. Similiarly the average Liquid Assets/Third Party Funds (AL/DPK) ratio was 23,88%, also above the 10% threshold. Sharia banking credit risk showed improvement with a decrease in gross NPF of 102 bps (yoy) to 2.85%.

Tabel Indikator Perbankan Syariah
Table of Islamic Banking Indicators

Indikator Indicator	2015	2016	2017	2018	Pertumbuhan (*yoy*) Growth (yoy)	
					Nominal	%
BUS + UUS + BPRS | ISLAMIC COMMERCIAL BANK, ISLAMIC BUSINESS UNIT, ISLAMIC RURAL BANK						
Total Aset Perbankan Syariah (Rp Triliun) | Total Assets of Islamic Banking (Rp Trillion)	304,00	365,66	435,02	489,69	54,67	12,57
Perbandingan Aset Perbankan Syariah terhadap Total Perbankan Indonesia (BUS+BUK+BPRS+BPR) | Share Assets of Islamic Banking towards Total of Indonesian Banking (ICBs + IBUs + IRBs + Rural Bank)	4,87	5,34	5,78	5,96		0,17
DPK (Rp Triliun) | Third Party Funds (Rp Trillion)	235,98	285,16	341,71	379,96	38,26	11,20
Pembiayaan (Rp Triliun) | Financing (Rp Trillion)	218,76	254,67	293,46	329,28	35,82	12,21
Jumlah NPF (Rp Triliun) | Total NPF (Rp Trillion)	0,47	0,58	11,82	9,98	-1,85	-15,61
Jumlah Bank | Number of Banks						
BUS | Islamic Commercial Bank	12	13	13	14	1,00	7,69
UUS | Islamic Business Unit	22	21	21	20	-1,00	-4,76
BPRS | Islamic Rural Bank	163	166	167	168	1,00	0,60
Jumlah Kantor | Total Branch Offices	2.747	2.654	2.610	2.724	114	4.37
RASIO KEUANGAN BUS DAN UUS | FINANCIAL RATIOS OF ISLAMIC COMMERCIAL BANK AND ISLAMIC BUSINESS UNIT						
NPF *Gross* (%) | NPF Gross (%)	4,34	4,16	3,87	2,85		-1,02
NPF *Net* (%) | NPF Net (%)	2,77	2,07	2,13	1,74		-0,39
ROA (%) | ROA (%)	0,84	0,95	1,17	1,59		0,41

Indikator Indicator	2015	2016	2017	2018	Pertumbuhan (*yoy*) Growth (yoy)	
					Nominal	%
BOPO (%) | OER (%)	94,38	93,62	89,62	85,49		-4,13
FDR (%) | FDR (%)	92,14	88,78	85,31	86,11		0,80
BANK UMUM SYARIAH | ISLAMIC COMMERCIAL BANK						
Total Aset BUS (Rp Triliun) | Total Assets of Islamic Commercial Bank (Rp Trillion)	213,42	254,18	288,03	316,69	28,66	9,95
DPK (Rp Triliun) | Third Party Funds (Rp Trillion)	174,90	206,41	238,22	257,61	19,38	8,14
Pembiayaan (Rp Triliun) | Financing (Rp Trillion)	153,97	177,48	189,79	202,30	12,51	6,59
Jumlah NPF (Rp Triliun) | Total NPF (Rp Trillion)	7,46	7,84	9,05	6,60	-2,45	-27,09
CAR (%) | CAR (%)	15,02	16,63	17,91	21,39		2,48
NPF Gross (%) | NPF Gross (%)	4,84	4,42	4,76	3,26		-1,50
ROA (%) | ROA (%)	0,49	0,63	0,63	1,28		0,64
BOPO (%) | OER (%)	97,01	96,22	94,91	89,18		-5,74
FDR (%) | FDR (%)	88,03	85,99	79,65	78,53		-1,08
Jumlah Kantor | Total Branch Offices	1.990	1.869	1.825	1.875	50	2,74
UNIT USAHA SYARIAH | ISLAMIC BUSINESS UNIT						
Total Aset UUS (Rp Triliun) | Total Assets of Islamic Business Unit (Rp Trillion)	82,84	102,32	136,15	160,64	24,48	17,98
DPK (Rp Triliun) | Third Party Funds (Rp Trillion)	56,28	72,93	96,49	114,22	17,73	18,37
Pembiayaan (Rp Triliun) | Financing (Rp Trillion)	59,03	70,53	95,91	117,89	21,99	22,93
Jumlah NPF (Rp Triliun) | Total of NPF (Rp Trillion)	1,79	2,46	2,02	2,53	0,51	25,25
NPF *Gross* (%) | NPF Gross (%)	3,03	3,49	2,11	2,15		0,04
ROA (%) | ROA (%)	1,81	1,77	2,47	2,24		-0,23
BOPO (%) | OER (%)	83,41	82,85	74,15	75,38		1,23
FDR (%) | FDR (%)	104,88	96,70	99,39	103,22		3,83
Jumlah Kantor | Total Branch Offices	311	332	344	354	10	2,91
BANK PERKREDITAN RAKYAT SYARIAH | ISLAMIC RURAL BANK						
Total Aset BPRS (Rp Triliun) | Total Assets of Islamic Rural Bank (Rp Trillion)	7,74	9,16	10,84	12,36	1,52	14,03
DPK (Rp Triliun) | Third Party Funds (Rp Trillion)	4,80	5,82	6,99	8,13	1,15	16,42
Pembiayaan (Rp Triliun) | Financing (Rp Trillion)	5,77	6,66	7,76	9,08	1,32	17,01
Jumlah NPF (Rp Triliun) | Total of NPF (Rp Trillion)	0,47	0,58	0,75	0,84	0,09	12,60
CAR (%) | CAR (%)	21,47	21,73	20,81	19,33		-1,48
NPF Gross (%) | NPF Gross (%)	8,20	8,63	9,68	9,30		-0,38
ROA (%) | ROA (%)	2,20	2,27	2,55	1,87		-0,68
BOPO (%) | OER (%)	88,09	87,09	85,34	87,66		2,32
FDR (%) | FDR (%)	120,06	114,40	111,12	111,67		0,56
Jumlah Kantor | Total Branch Offices	446	453	441	495	54	12,24

Keterangan/Notes: Perubahan (delta) untuk rasio dalam basis point (bps)/Change (delta) to ratio in basis point (bps)

Sumber/Source: Data Statistik Perbankan Indonesia dan Sistem Informasi Perbankan Syariah/Indonesian Banking Statistics Data and Islamic Banking Information System

III.5.1.1 ASET

Aset perbankan syariah menunjukkan pertumbuhan yang positif, meski mengalami perlambatan jika dibandingkan tahun sebelumnya. Pertumbuhan aset perbankan syariah terjaga *double digit* (12,57% *yoy*), dengan pangsa aset mencapai 5,96% terhadap perbankan nasional, meningkat dibandingkan tahun sebelumnya yang sebesar 5,78%. Kontributor terbesar pertumbuhan aset adalah UUS yang tumbuh 17,98% (*yoy*), sementara BUS dan BPRS masing-masing mengalami pertumbuhan sebesar 9,95% (*yoy*) dan 14,03% (*yoy*). Dari total aset perbankan syariah, BUS, UUS, dan BPRS masing-masing memiliki porsi sebesar 64,67%, 32,80%, dan 2,52%.

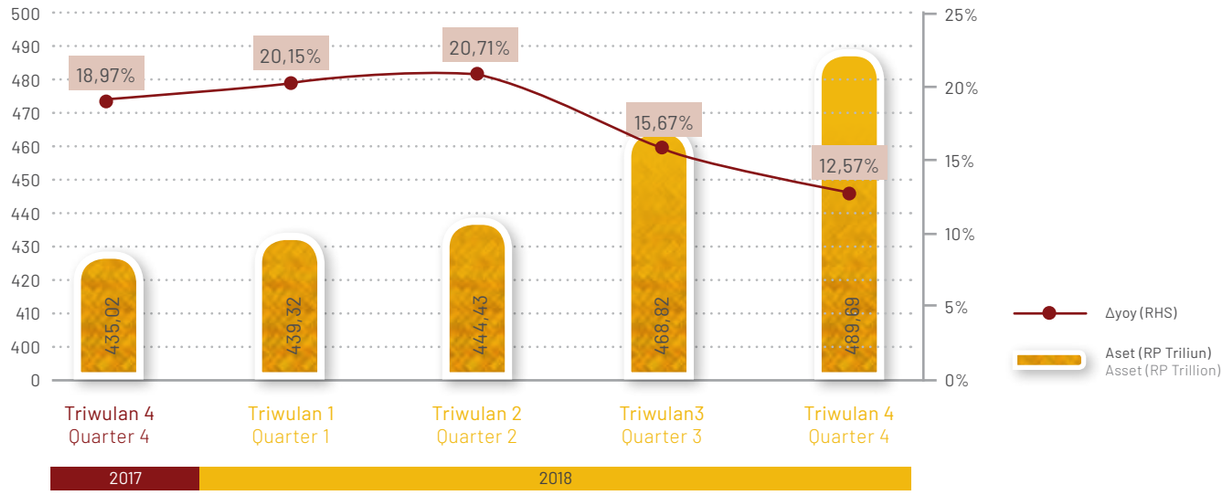
Komponen aset perbankan syariah merupakan pembiayaan yang disalurkan (PYD) dengan porsi sebesar 67,24%, penempatan pada Bank Indonesia (12,81%), dan surat berharga yang dimiliki (13,47%). PYD tumbuh dengan laju yang cukup terjaga (12,21% *yoy*), penempatan pada Bank Indonesia secara tahunan menurun dengan laju -2,18% *yoy*. Sebaliknya, penempatan pada surat berharga yang dimiliki perbankan syariah mengalami peningkatan 47,60% (*yoy*). Di sisi pasiva, pertumbuhan aset dipengaruhi oleh meningkatnya DPK yang meningkat sebesar 11,20% (*yoy*), sementara modal meningkat sebesar 18,19% (*yoy*). Hingga akhir 2018, secara akumulatif penambahan modal disetor bank syariah mencapai Rp6 triliun.

III.5.1.1 ASSETS

Islamic banking assets demonstrated positive growth, despite experiencing a slowdown compared to the previous year. The growth of Islamic banking assets was maintained double digit (12.57% yoy), with the share of assets reaching 5.96% against national banks, an increase compared to the previous year which amounted to 5.78%. The largest contributor to asset growth was Islamic Business Units (IBUs), which grew 17.98% (yoy), while Islamic Commercial Banks (ICBs) and Islamic Rural Banks (IRBs) grew by 9.95% (yoy) and 14.03% (yoy) respectively. Of the total Islamic banking assets, ICBs, IBUs, and IRBs each have a portion of 64.67%, 32.80%, and 2.52%, respectively.

In terms of components, Islamic banking assets mainly dominated by financing with a portion of 67.24%, placements in Bank Indonesia (12.81%), and securities owned (13.47%). Financing grew at a fairly manageable rate (12.21% yoy), annual placements with Bank Indonesia decreased at a rate of -2.18% yoy. Conversely, placements in securities owned by islamic banking increased by 47.60% (yoy). On the liability side, asset growth was influenced by rising Third Party Funds, which increased by 11.20% (yoy), while capital increased by 18.19% (yoy). Until the end of 2018, accumulatively the additional paid-up capital of Islamic banks reached Rp6 trillion.

Tren Aset Perbankan Syariah
Islamic Banking Asset Trends



Sumber/Source: SPS Desember 2018/Islamic Banking Statistics as of December 2018

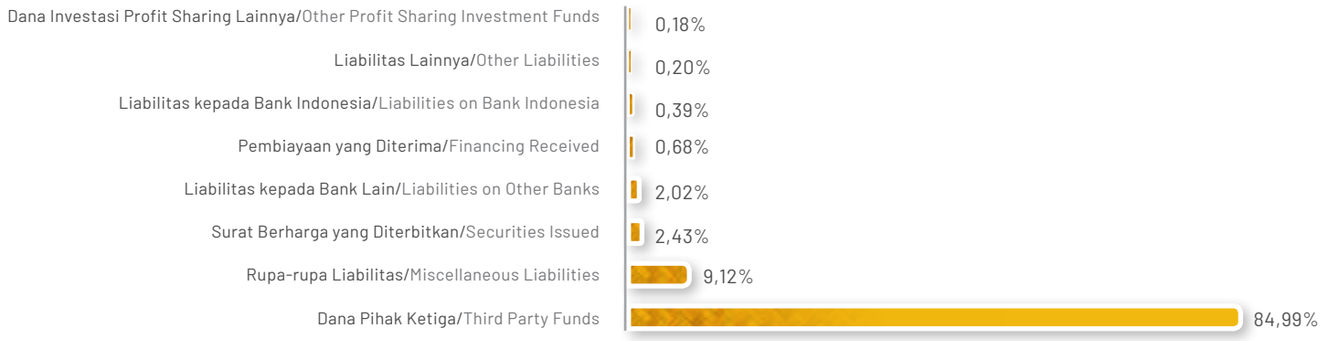
III.5.1.2 SUMBER DANA DAN DANA PIHAK KETIGA (DPK)

Dana pihak ketiga (DPK) merupakan sumber dana utama bagi perbankan syariah dengan kontribusi sebesar 84,99% dari total sumber dana perbankan syariah (selain modal), diikuti oleh komponen rupa-rupa liabilitas sebesar 9,12%, surat berharga yang diterbitkan sebesar 2,43% dan liabilitas kepada bank lain sebesar 2,02%.

III.5.1.2 SOURCE OF FUNDS AND THIRD PARTY FUNDS (TPF)

Third Party Funds was the main source of funds for Islamic banking with a contribution of 84.99% of the total sources (other than capital), followed by components of various liabilities of 9.12%, securities issued amounting to 2.43% and liabilities to other banks at 2.02%.

Komposisi Sumber Dana Perbankan Syariah
Islamic Banking Fund Sources Composition



Sumber/Source: SPS Desember 2018/Islamic Banking Statistics as of December 2018

Sumber dana perbankan syariah tumbuh sebesar 12,04% (*yoy*). Pertumbuhan sumber dana perbankan syariah didorong oleh DPK yang tumbuh 11,20% (*yoy*) yang sangat dipengaruhi oleh Deposito sebagai mayoritas instrumen DPK. Deposito memiliki porsi sebesar 57,62%, diikuti Tabungan yang memiliki porsi sebesar 30,91%, dan sisanya merupakan instrumen Giro yang memiliki porsi sebesar 11,47%.

Pertumbuhan deposito cukup terjaga dengan laju sebesar 8,87% (*yoy*). Selain itu, tabungan mampu tumbuh sebesar 16,24% (*yoy*), lebih tinggi dibandingkan laju pertumbuhan di 2017 sebesar 15,66% (*yoy*). Tabungan mengalami pertumbuhan lebih cepat terutama didorong oleh tabungan BUS yang mengalami pertumbuhan sebesar 18,05% (*yoy*) atau secara nominal meningkat Rp13,43 triliun. Di sisi lain, giro menunjukkan perlambatan pertumbuhan, dari 2017 yang tumbuh sebesar 43,16% (*yoy*), tahun ini hanya tumbuh dengan laju sebesar 8,87% (*yoy*).

Islamic banking source of funds grew by 12.04% (yoy). The growth of Islamic banking funding was driven by Third Party Funds that grew 11.20% (yoy) which mainly driven by term deposits. Term deposits a portion of 57.62%, followed by saving deposits with a portion of 30.91%, and demand deposits which has a portion of 11.47%.

Term deposits growth was maintained at a rate of 8.87% (yoy). In addition, savings grew by 16.24% (yoy), higher than the the growth rate in 2017 of 15.66% (yoy). The faster growth of saving deposits, mainly occured in ICBs, which grew by 18.05% (yoy) or nominally increased by Rp13.43 trillion. On the other hand, demand deposits showed a slowdown in growth, from 43.16% (yoy), to 8.87% (yoy).

III.5.1.3 PEMBIAYAAN YANG DISALURKAN (PYD)

Penyaluran pembiayaan bank syariah pada 2018 tumbuh 12,21% (*yoy*), melambat dibandingkan tahun sebelumnya yang tumbuh sebesar 15,23% (*yoy*). Perlambatan pertumbuhan didorong oleh melambatnya pertumbuhan

III.5.1.3 FINANCING

Islamic banking financing in 2018 grew 12.21% (yoy), slower compared to the previous year which grew by 15.23% (yoy). The slowing growth occured in working capital and consumption financing, while investment financing

pembiayaan Modal Kerja dan Konsumsi, sementara pembiayaan Investasi menunjukkan tren peningkatan laju pertumbuhan. Pada periode laporan, pembiayaan konsumsi, investasi, dan modal kerja masing-masing menunjukkan pertumbuhan sebesar 17,25% (*yoy*), 13,17% (*yoy*), dan 5,55% (*yoy*).

showed an increase in growth rates. In the reporting period, consumption, investment and working capital financing showed growth of 17.25% (yoy), 13.17% (yoy) and 5.55% (yoy) respectively.

Berdasarkan porsinya, pembiayaan bank syariah masih didominasi konsumsi sebesar 43,66% diikuti modal kerja dan investasi yang masing-masing sebesar 32,95% dan 23,40%. Porsi ini mengalami pergeseran dibandingkan 2017 dengan melambatnya pertumbuhan pembiayaan modal kerja.

Consumption continued to dominate financing composition at Islamic banks, accounting for 43,66%, followed by working capital and investment, which amounted to 32.95% and 23.40% respectively. This portion is experiencing a shift compared to 2017 with the slowing growth of working capital financing.

Pembiayaan Bank Syariah Berdasarkan Penggunaan
Islamic Bank Financing Based on Financing Objectives

Penyaluran Pembiayaan BUS, UUS, BPRS (Rp Triliun) Disbursed Financing of ICBs, IBUs, IRBs (Rp Trillion)	2017	2018	Porsi Portion	yoy (%)	
				2017	2018
Modal Kerja | Working Capital	102,78	108,48	32,95%	14,07%	5,55%
Investasi | Investment	68,08	77,05	23,40%	11,30%	13,17%
Konsumsi | Consumption	122,60	143,75	43,66%	18,56%	17,25%
TOTAL	293,46	329,28	100,00%	15,23%	12,21%

Sumber/Source: SPS Desember 2018/Islamic Banking Statistics as of December 2018

Berdasarkan sektor ekonomi 56,46% PYD perbankan syariah disalurkan pada sektor lapangan usaha (produktif) yang mengalami pertumbuhan sebesar 8,47% (*yoy*) atau meningkat sebesar Rp14,11 triliun. Pertumbuhan ini dikontribusikan oleh sektor Listrik, Gas, dan Air yang tumbuh sebesar 50,30% (*yoy*) atau meningkat Rp5,55 triliun (*yoy*).

By economic sector, 56,46% of financing was disbursed to business field (productive sector) which experienced a growth of 8.47% (yoy) or an increase of Rp14.11 trillion. The highest growth was in the Electricity, Gas and Water sector, which grew by 50.30% (yoy) or increased by Rp5.55 trillion (yoy).

Sektor Industri Pengolahan merupakan sektor lapangan usaha dengan kontribusi pertumbuhan terbesar kedua dengan laju sebesar 13,52% (*yoy*) atau mengalami peningkatan sebesar Rp2,90 triliun (*yoy*). Kontributor peningkatan pembiayaan lapangan usaha terbesar berikutnya adalah Sektor Konstruksi yang tumbuh 11,04% (*yoy*) atau meningkat Rp2,45 triliun (*yoy*).

The second largest growth contributor was manufacturing industry with growth rate 13.52% (yoy) or an increase of Rp2.90 trillion (yoy). Followed by Construction sector which grew 11.04% (yoy) or increased by Rp2.45 trillion (yoy).

Sementara itu, pada sektor non-produktif, pembiayaan yang disalurkan perbankan syariah pada sektor Rumah Tangga mengalami pertumbuhan sebesar 15,00% (*yoy*), melambat dibandingkan pertumbuhan di 2017. Di kategori Rumah Tangga, kontributor pertumbuhan tahunan terbesar merupakan pembiayaan untuk Pemilikan Rumah Tinggal dan Pemilikan Peralatan Rumah Tangga Lainnya (termasuk multiguna) yang tumbuh 18,50% (*yoy*) dan 13,79% (*yoy*) atau secara nominal masing-masing meningkat Rp11,26 triliun (*yoy*) dan Rp5,56 triliun (*yoy*).

In the non-business sector, financing to households sector grew by 15.00% (yoy), slowing down compared to growth in 2017. The main contributor was the increase in households financing for residential property and other household equipments which grew 18.50% (yoy) and 13.79% (yoy) or in terms of nominal increased by Rp11.26 trillion (yoy) and Rp.5.56 trillion (yoy), respectively.

Pembiayaan BUS dan UUS berdasarkan Sektor Ekonomi
Financing of ICBs and IBUs based on Economic Sector

Penyaluran Pembiayaan BUS, UUS, BPRS (Rp Triliun) Disbursed Financing of ICBs, IBUs, IRBs (Rp Trillion)	2017	2018	Porsi Portion	yoy (%)	
				2017	2018
LAPANGAN USAHA | BUSINESS FIELDS	166,67	180,79	56,46	13,07	8,47
Pertanian, Perburuan dan Kehutanan | Agriculture, Hunting and Forestry	10,42	11,50	3,59	22,14	10,35
Perikanan | Fisheries	1,46	1,20	0,38	4,08	-17,63
Pertambangan dan Penggalian | Mining and Quarrying	6,86	5,41	1,69	3,95	-21,19
Industri Pengolahan | Manufacturing Industry	21,46	24,36	7,61	8,70	13,52
Listrik, Gas dan Air | Utilities	11,04	16,60	5,18	36,06	50,30
Konstruksi | Construction	22,20	24,65	7,70	53,78	11,04
Perdagangan Besar dan Eceran | Wholesale and Retail	32,84	33,17	10,36	8,31	1,00
Penyediaan Akomodasi dan Makan Minum | Provision of Accommodation, Food and Beverage	3,61	4,73	1,48	18,73	30,86
Transportasi, Pergudangan dan Komunikasi | Transportation, Warehousing and Communication	10,09	9,37	2,93	-7,64	-7,06
Perantara Keuangan | Financial Intermediaries	19,58	19,57	6,11	3,35	-0,07
Real Estate, Usaha Persewaan, dan Jasa Perusahaan | Real Estate, Leasing and Corporate Services	12,33	13,32	4,16	-3,68	8,02
Administrasi Pemerintahan, Pertahanan dan Jaminan Sosial Wajib | Government Administration, Defence, Compulsory Social Security	7	4	0,00	-18,16	-48,52
Jasa Pendidikan Education Services	4,91	5,46	1,71	29,58	11,30
Jasa Kesehatan dan Kegiatan Sosial | Health and Social Services	4,02	4,79	1,50	32,70	19,09
Jasa Kemasyarakatan, Sosial Budaya, Hiburan dan Perorangan Lainnya | Public, Cultural, Entertainment and Other Individual Services	4,97	5,35	1,67	7,72	7,63
Jasa Perorangan yang Melayani Rumah Tangga | Individual Services Serving Households	0,33	0,37	0,12	-1,77	11,25
Badan Internasional dan Badan Ekstra Internasional Lainnya | International Organization and Other International Organizations	-	-	0,00		
Kegiatan yang belum jelas batasnya | Unspecified Activities	0,53	0,94	0,29	-29,20	74,14
BUKAN LAPANGAN USAHA (RUMAH TANGGA) | NON-BUSINESS FIELD (HOUSEHOLDS)	116,19	133,61	41,73	19,05	15,00
Pemilikan Rumah Tinggal | House Ownership	60,66	71,89	22,45	18,49	18,50
Pemilikan Flat atau Apartemen | Apartment Ownership	1,96	2,67	0,83	29,42	36,51
Pemilikan Ruko atau Rukan | Home Store or Home Office Ownership	3,14	3,27	1,02	1,32	4,15
Pemilikan Kendaraan Bermotor | Automotive Ownership	10,12	9,92	3,10	17,60	-2,00
Pemilikan Peralatan Rumah Tangga Lainnya (Termasuk Multiguna) | Multipurpose Ownership	40,30	45,86	14,32	21,46	13,79
BUKAN LAPANGAN USAHA LAINNYA | OTHER NON-BUSINESS FIELD	2,84	5,80	1,81	-5,67	104,47
Total	285,70	320,19	100,00	15,20	12,08

Sumber/Source: SPS Desember 2018/Islamic Banking Statistics as of December 2018

Kualitas pembiayaan bank syariah membaik, terlihat dari rasio NPF *Gross* yang menurun sebesar 102 bps (*yoy*) menjadi sebesar 2,85%. Perbaikan kualitas pembiayaan utamanya terjadi pada sektor lapangan usaha (produktif) yang

The quality of islamic bank financing improved, as seen from the NPF Gross ratio which decreased by 102 bps (yoy) to 2.85%. Improvements in financing quality mainly occurred in the business sector (productive) which experienced

mengalami penurunan NPF sebesar 147 bps (*yoy*) menjadi 3,83%. Sektor rumah tangga turut berkontribusi dalam hal penurunan NPF sebesar 27 bps (*yoy*) menjadi 1,85%.

Perbaikan terbesar pada sektor lapangan usaha terjadi pada sektor Real Estate, Usaha Persewaan, dan Jasa Perusahaan yang mampu menurunkan NPF sebesar 344 bps (*yoy*) atau sebesar Rp610 miliar (*yoy*) sehingga rasio NPF menjadi 4,86%.

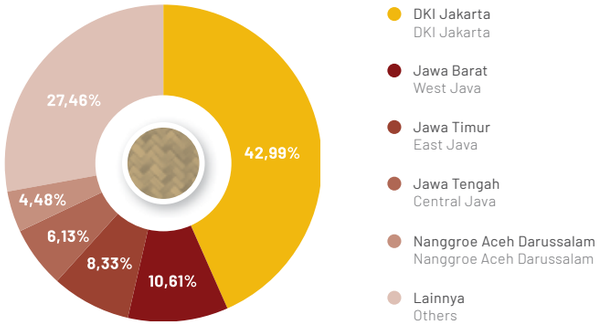
Secara spasial, sebagian besar pembiayaan masih terpusat di wilayah Jawa sebesar 68,06%, khususnya DKI Jakarta (42,99%), Jawa Barat (10,61%), Jawa Timur (8,33%), dan Jawa Tengah (6,13%). Sementara provinsi di luar Pulau Jawa yang masuk lima besar dalam penyaluran pembiayaan perbankan syariah adalah Nangroe Aceh Darussalam dengan kontribusi sebesar 4,48%.

a decrease in NPF of 147 bps (yoy) to 3.83%. The household sector also contributed to the decrease in NPF by 27 bps (yoy) to 1.85%.

The biggest improvements in the business sector occurred in the Real Estate, Rental and Corporate Services sectors which were able to reduce NPF by 344 bps (yoy) or by Rp610 billion (yoy) so that the ratio of NPF was at 4.86%.

By region, most of the financing was still concentrated in Java at 68.06%, mainly in DKI Jakarta (42.99%), West Java (10.61%), East Java (8.33%), and Central Java (6.13%). While one of provinces outside of Java that entered the top 5 in the distribution of islamic banking financing were Nangroe Aceh Darussalam with a contribution of 4.48%.

Pembiayaan Perbankan Syariah berdasarkan Lokasi Bank Penyalur
Islamic Banking Financing based on the Region



Sumber/Source: SPS Desember 2018/Islamic Banking Statistics as of December 2018

III.5.1.4 LIKUIDITAS

Likuiditas perbankan Syariah (BUS dan UUS) memadai tercermin dari rasio FDR yang selalu terjaga dalam *threshold*. Pada 2018, FDR perbankan syariah sebesar 86,11%, meningkat sebesar 80 bps (*yoy*) dari 2017 yang sebesar 85,31%. Peningkatan FDR didorong oleh peningkatan FDR UUS sebesar 383 bps (*yoy*) menjadi sebesar 103,22% pada 2018. Selain itu, FDR BPRS juga mengalami peningkatan sebesar 56 bps (*yoy*) menjadi sebesar 111,67%. Di sisi lain, FDR BUS mengalami penurunan sebesar 108 bps (*yoy*) menjadi sebesar 78,53%.

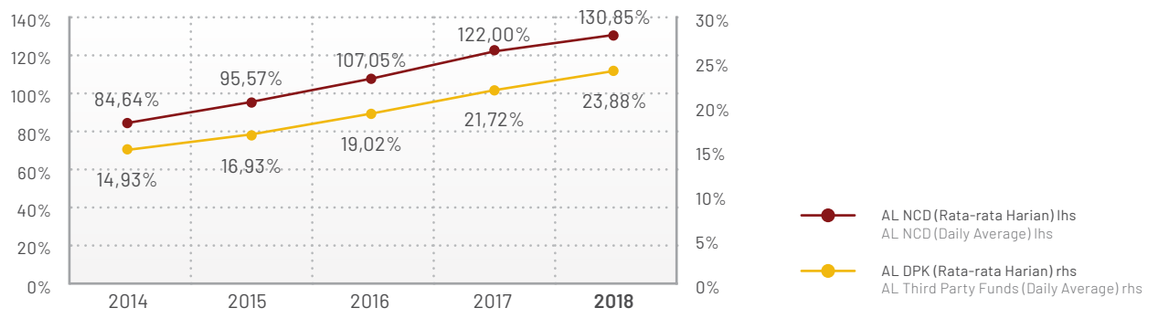
Rata-rata harian AL/NCD selama tahun 2018 sebesar 130,85% dan AL/DPK sebesar 23,88%. Peningkatan kedua indikator tersebut menunjukkan likuiditas bank syariah yang semakin memadai.

III.5.1.4 LIQUIDITY

Islamic banking liquidity ICBs and IBUs was maintained adequate as reflected in the Financing to Deposits Ratio (FDR) ratio which was always within the threshold. In 2018, islamic banking FDR was 86.11%, an increase of 80 bps (yoy) from 2017 which grew to 85.31%. IBUs experienced the highest increase in FDR ratio by 383 bps (yoy) to 103.22% in 2018. FDR of ICBs experienced a decrease by 56 bps (yoy) to 111.67%. On the other hand, FDR BUS decreased by 108 bps (yoy) to 78.53%.

The daily average of AL/NCD during 2018 was 130.85% and AL/Third Party Funds was 23.88%. Both indicators shows that islamic banks have sufficient liquidity.

Indikator Likuiditas Harian BUS
BUS Daily Liquidity Indicator



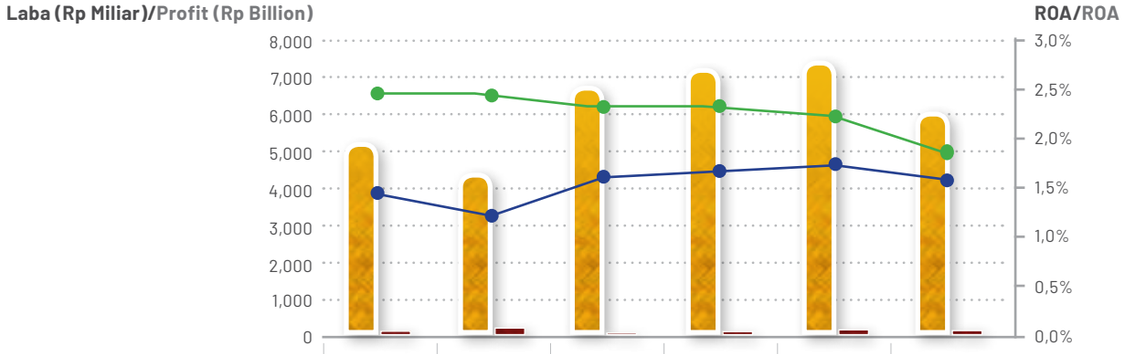
III.5.1.5 RENTABILITAS DAN EFISIENSI

Rentabilitas BUS dan UUS membaik, tercermin dari rasio ROA pada 2018 sebesar 1,59%, meningkat dari 2017 yang sebesar 1,17%. Pembukuan laba BUS dan UUS mengalami peningkatan sebesar 56,76% (*yoy*) dari Rp4,42 triliun menjadi Rp6,93 triliun. Hal ini didorong oleh peningkatan pembiayaan dan membaiknya efisiensi perbankan syariah. BOPO BUS dan UUS mencapai 85,49%, turun 413 bps (*yoy*) dari 2017 yang sebesar 89,62%, yang mencerminkan perbaikan efisiensi perbankan syariah. Sementara itu, pada BPRS, rasio ROA mengalami penurunan sebesar 68 bps (*yoy*) menjadi 1,87%.

III.5.1.5 PROFITABILITY AND EFFICIENCY

The profitability of ICBs and IBUs improved, reflected in the ROA ratio in 2018 of 1.59%, an increase from 2017 which was 1.17%. ICBs and IBUs profits has increased by 56.76% (yoy) from Rp.4.42 trillion to Rp6.93 trillion. The increase is driven by increased financing and improved efficiency in islamic banking. ICBs and IBUs OER efficiency ratio reached 85.49%, down 413 bps (yoy) from 2017 which amounted to 89.62%, reflecting improvements in the efficiency of islamic banking. Meanwhile, IRBs ROA decreased by 68 bps (yoy) to 1.87%.

Laba dan ROA Perbankan Syariah
Profit and ROA of Islamic Banking



	2017		2018			
	Triwulan 3 Quarter 3	**Triwulan 4 Quarter 4**	Triwulan 1 Quarter 1	Triwulan 2 Quarter 2	Triwulan 3 Quarter 3	**Triwulan 4 Quarter 4**
Laba BUS UUS | ICBs and IBUs	5.195	**4.423**	6.695	7.179	7.427	**6.934**
Laba BPRS | Islamic Rural Bank Profit	181,85	**266,01**	73,50	131,02	196,73	**240,20**
ROA BUS UUS | ICBs and IBUs ROA	1,41%	**1,17%**	1,59%	1,69%	1,73%	**1,59%**
ROA BPRS | Islamic Rural Bank ROA	2,56%	**2,55%**	2,40%	2,41%	2,30%	**1,87%**

Sumber/Source: SPS Desember 2018/Islamic Banking Statistics as of December 2018

III.5.1.6 PERMODALAN

Sepanjang 2018, OJK terus mendorong penguatan permodalan perbankan syariah sehingga perbankan syariah dapat semakin baik dalam melakukan ekspansi usahanya. Pada periode laporan, rasio CAR BUS mencapai 20,39% atau meningkat dari 2017 yang sebesar 17,91%. Di sisi lain, rasio CAR pada BPRS mengalami penurunan meski masih memadai, dari 20,81% pada 2017 menjadi 19,33% pada 2018.

III.5.2 PASAR MODAL SYARIAH

Selama 2018, perkembangan produk syariah di Pasar Modal mengalami peningkatan dalam Sukuk Korporasi dan Reksa Dana Syariah baik dari sisi jumlah maupun dari sisi nilai *outstanding* atau dana kelolaan. Di sisi lain, indeks dan kapitalisasi saham syariah, mengalami penurunan dibandingkan posisi akhir 2017 sejalan dengan IHSG pada periode yang sama.

III.5.2.1 SAHAM SYARIAH

Sebagai salah satu implementasi upaya strategis pengembangan produk berbasis syariah di Pasar Modal, sepanjang 2018, OJK menerbitkan DES untuk periode I dan DES periode II. Efek syariah yang termuat dalam DES periode I meliputi 381 Saham Emiten dan Perusahaan Publik serta Efek syariah lainnya dan DES periode II meliputi 407 Saham Emiten dan Perusahaan Publik serta Efek syariah lainnya. Sejak diterbitkannya DES Periode II, terdapat penambahan enam saham yang masuk dalam DES sehingga secara keseluruhan saham yang termasuk dalam DES hingga akhir 2018 berjumlah 413 saham.

Mayoritas saham syariah berasal dari sektor Perdagangan, Jasa dan Investasi (27,36%). Selanjutnya diikuti oleh sektor Properti, Real Estate & Konstruksi (15,25%), sektor Industri Dasar dan Kimia (12,59%), sektor Infrastruktur, Utilitas dan Transportasi (12,11%) dan sektor-sektor lainnya masing-masing di bawah 10%.

III.5.1.6 CAPITAL

Throughout 2018, OJK encouraged the strengthening of islamic banking capital so that islamic banking could have better capacity to expand its business. In the reporting period, ICBs CAR ratio reached 20.39% or increased from 2017 which amounted to 17.91%. On the other hand, the CAR ratio on IRBs has decreased, although still adequate, from 20.81% in 2017 to 19.33% in 2018.

III.5.2 ISLAMIC CAPITAL MARKET

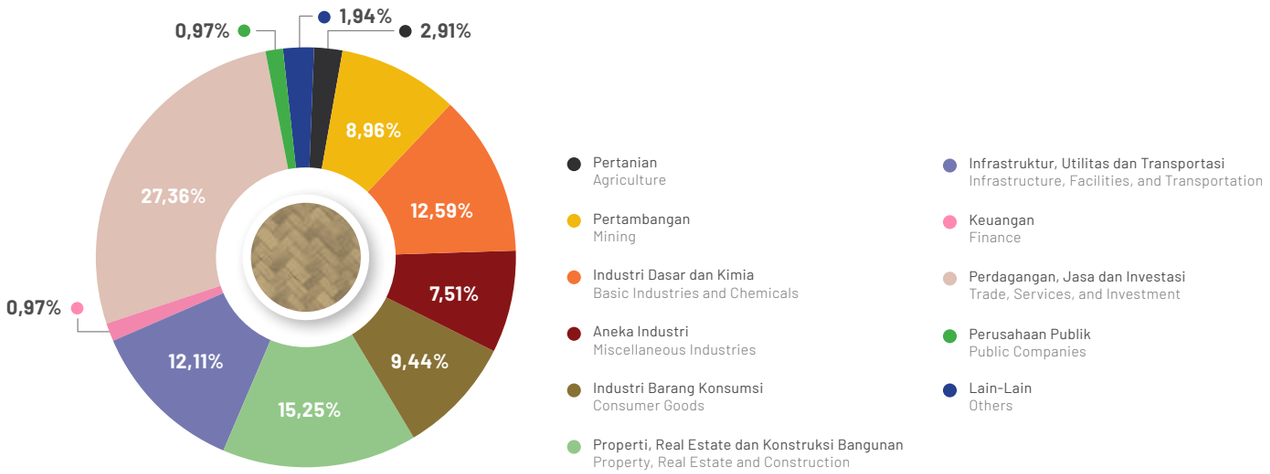
During 2018, the development of islamic-based products in the Capital Market experienced an increase in Corporate Sukuk and Islamic Mutual Funds both in terms of the amount and in terms of the outstanding value or managed funds. On the other hand, the index and capitalization of islamic stocks declined compared to the end of 2017 in line with the ICI in the same period.

III.5.2.1 ISLAMIC SHARES

As an implementation of strategic efforts for islamic-based product development in the Capital Market, throughout 2018, OJK issued DES for period I and DES period II. Islamic securities contained in DES period I include 381 Shares of Issuers and Public Companies as well as other Islamic Securities and DES period II covering 407 Shares of Issuers and Public Companies and other Islamic Securities. Since the issuance of DES Period II, there have been six additional shares included in the DES so that the total shares included in DES until the end of 2018 amounted to 413 shares.

The majority of islamic shares come from the Trade, Services and Investment sectors (27.36%). Furthermore followed by the Property, Real Estate & Construction sector (15.25%), Basic and Chemical Industry sectors (12.59%), Infrastructure sector, Utilities and Transportation (12.11%) and other sectors respectively in below 10%.

Sektor Industri Saham Syariah di Indonesia
Islamic Stock Industry Sector in Indonesia



Seiring dengan penurunan yang terjadi pada indeks dan kapitalisasi IHSG, pada 2018 perkembangan pasar modal syariah juga mengalami hal yang sama. Indeks ISSI ditutup pada level 184 atau menurun sebesar 3,09% dibanding akhir 2017. Pada periode yang sama, indeks JII juga mengalami penurunan sebesar 9,73% jika dibandingkan akhir 2017, yaitu dari 759,07 poin menjadi 685,22 poin.

Selain ISSI dan JII, BEI meluncurkan indeks Jakarta Islamic Index 70 (JII70 Index). Konstituen JII70 hanya terdiri dari 70 saham syariah paling likuid yang tercatat di BEI. Pada penutupan akhir 2018, JII70 ditutup pada level 227,5 meningkat 1,29% sejak diterbitkan.

Along with the decline in index and capitalization of the ICI, in 2018 the development of the islamic capital market also struggled with the decline. The ISSI index closed at 184 levels or decreased by 3.09% compared to the end of 2017. In the same period, the JII index also decreased by 9.73% compared to the end of 2017, from 759.07 points to 685.22 points.

Apart from ISSI and JII, IDX launched the Jakarta Islamic Index 70 (JII70 Index). The JII70 consists of 70 most liquid Islamic stocks listed on the IDX. At the end of 2018, JII70 closed at 227.5, up 1.29% since its issuance.

Kapitalisasi Saham Syariah
Islamic Share Capitalization

(Rp Juta | Rp Million)

Tahun Year	Jakarta Islamic Index	Indeks Saham Syariah Indonesia Indonesian Islamic Stock Index	Jakarta Islamic Index 70	Indeks Harga Saham Gabungan Jakarta Stock Exchange Composite Index
2013	1.672,10	2.557,85	-	4.219,02
2014	1.944,53	2.946,90	-	5.228,04
2015	1.737,29	2.600,85	-	4.872,70
2016	2.041,07	3.175,05	-	5.759,38
2017	2.288,02	3.704,54	-	7.052,39
2018	2.239,50	3.666,70	2.715,85	7.023,50

Indeks Saham Syariah
Islamic Stock Index

Tahun Year	Jakarta Islamic Index	Indeks Saham Syariah Indonesia Indonesian Islamic Stock Index	Jakarta Islamic Index 70	Indeks Harga Saham Gabungan Jakarta Stock Exchange Composite Index
2013	585,11	143,71	-	4.274,18
2014	691,04	168,64	-	5.226,95
2015	603,35	145,06	-	4.593,01
2016	694,13	172,08	-	5.296,71
2017	759,07	189,86	-	6.355,65
2018	685,22	184,00	227,55	6.194,50

III.5.2.2 PERKEMBANGAN SUKUK KORPORASI

Selama 2018, OJK menerbitkan 38 seri sukuk korporasi dengan total nilai sebesar Rp9,89 triliun. Selain itu, terdapat 14 seri sukuk korporasi jatuh tempo dengan total nilai Rp3,98 triliun. Sampai akhir 2018, jumlah sukuk korporasi *outstanding* mencapai 99 sukuk dengan proporsi 14,33% dari 691 jumlah total sukuk dan obligasi korporasi yang beredar. Nilai sukuk korporasi *outstanding* mencapai Rp21,30 triliun dengan proporsi 5,05% dari jumlah total sukuk dan obligasi korporasi *outstanding* sebesar Rp422,12 triliun.

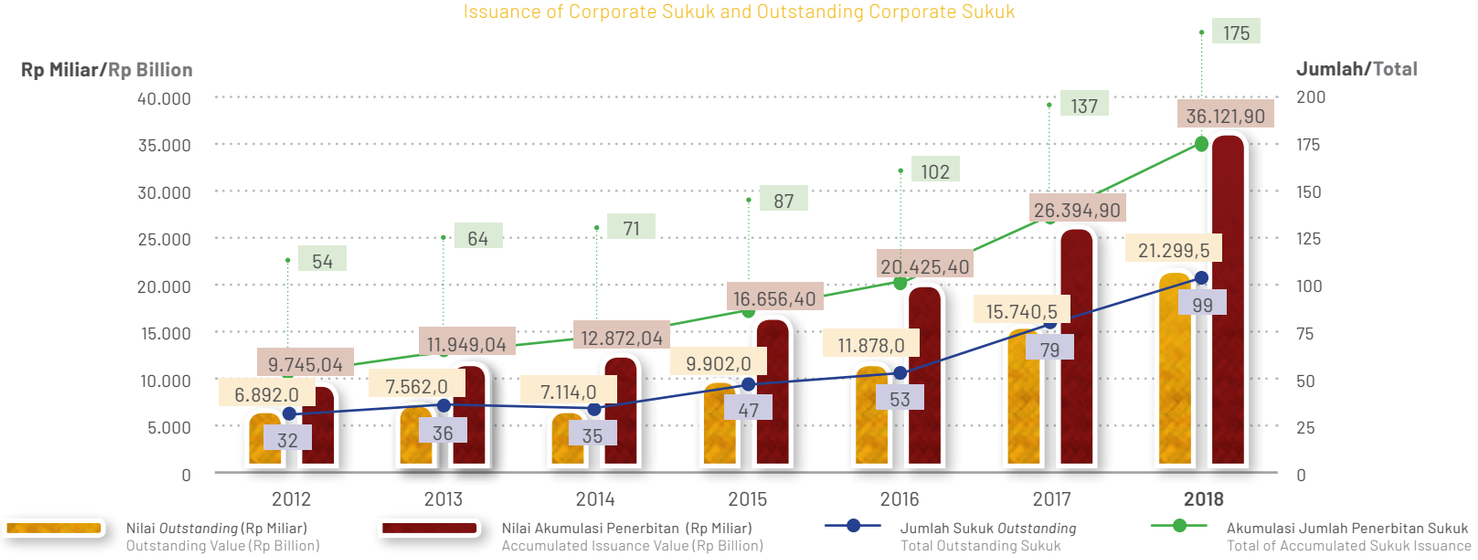
Secara kumulatif, sampai dengan akhir 2018, total sukuk korporasi yang sudah diterbitkan di Indonesia sebanyak 175 seri dengan nilai nominal sebesar Rp36,12 triliun. Selain itu, terdapat 44 Emiten yang telah menerbitkan sukuk korporasi.

III.5.2.2 DEVELOPMENT OF CORPORATE SUKUK

During 2018, OJK issued 38 corporate sukuk series with a total value of Rp9.89 trillion. In addition, 14 corporate sukuk series matured with a total value of Rp3.98 trillion. By the end of 2018 there were 99 outstanding corporate sukuk or 14.33% from 691 total outstanding sukuk and corporate bonds. The value of outstanding corporate sukuk reached Rp21.30 trillion or 5.05 of the total outstanding sukuk and corporate bonds of Rp422.12 trillion.

Cumulatively, throughout 2018, total corporate sukuk issued in Indonesia were 175 series with a nominal value of Rp36.12 trillion. In addition, there were 44 issuers that have issued corporate sukuk.

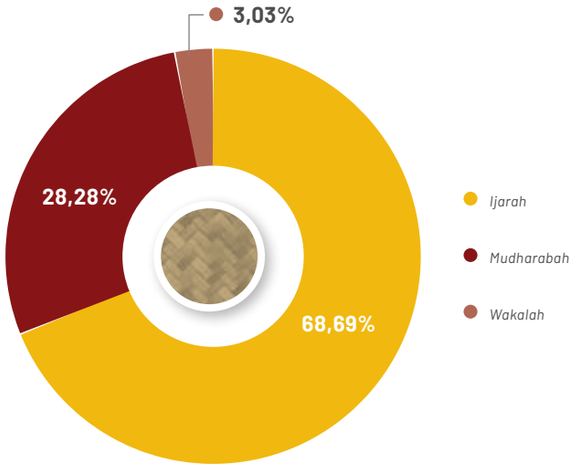
Penerbitan Sukuk Korporasi dan Sukuk Korporasi *Outstanding*
Issuance of Corporate Sukuk and Outstanding Corporate Sukuk



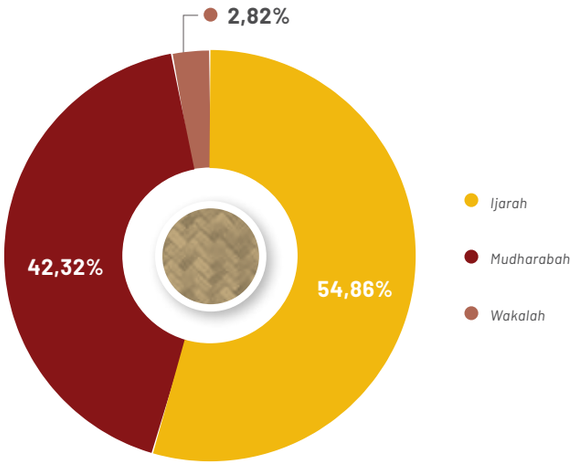
Terkait dengan akad yang digunakan dalam penerbitan sukuk korporasi, pada umumnya digunakan akad *ijarah* dan *mudharabah*, namun pada 2018, terdapat penerbitan sukuk dengan akad *wakalah*. Sehingga, dari 99 Sukuk korporasi yang *outstanding* saat ini, terdapat 68 sukuk korporasi (68,69%) yang menggunakan akad ijarah, 28 sukuk korporasi (28,28%) menggunakan akad *mudharabah*, dan tiga sukuk korporasi (3,03%) menggunakan akad *wakalah*. Nilai *outstanding* masing-masing akad tersebut mencapai Rp11,69 triliun (54,86%) untuk *ijarah*, Rp9,01 triliun (42,32%) untuk *mudharabah*, dan Rp0,60 triliun (2,82%) untuk akad *wakalah*.

Related to the contract used in corporate sukuk issuance, ijarah and mudharabah contracts are generally used, but in 2018, there were sukuk issuances with wakalah contracts. Thus, out of the 99 corporate sukuk currently outstanding, there were 68 corporate sukuk (68.69%) using ijarah contracts, 28 corporate sukuk (28.28%) using mudharabah contracts, and three corporate sukuk (3.03%) using wakalah contract. The outstanding value of each contract reached Rp11.69 trillion (54.86%) for ijarah, Rp9.01 trillion (42.32%) for mudharabah, and Rp0.60 trillion (2.82%) for wakalah contracts.

Perbandingan Jumlah Sukuk *Outstanding* Berdasarkan Jenis Akad
Comparison of the Number of Outstanding Sukuk by Type of Contract



Perbandingan Nilai Sukuk *Outstanding* Berdasarkan Jenis Akad
Comparison of Outstanding Sukuk Value Based on Type of Contract



III.5.2.3 REKSA DANA SYARIAH

Selama 2018, terdapat 57 Reksa Dana Syariah efektif terbit, dan 15 Reksa Dana Syariah efektif bubar. Secara kumulatif terdapat peningkatan sebesar 23,08% menjadi 224 Reksa Dana Syariah beredar dengan Nilai Aktiva Bersih (NAB) meningkat sebesar 21,83% menjadi Rp34,49 triliun.

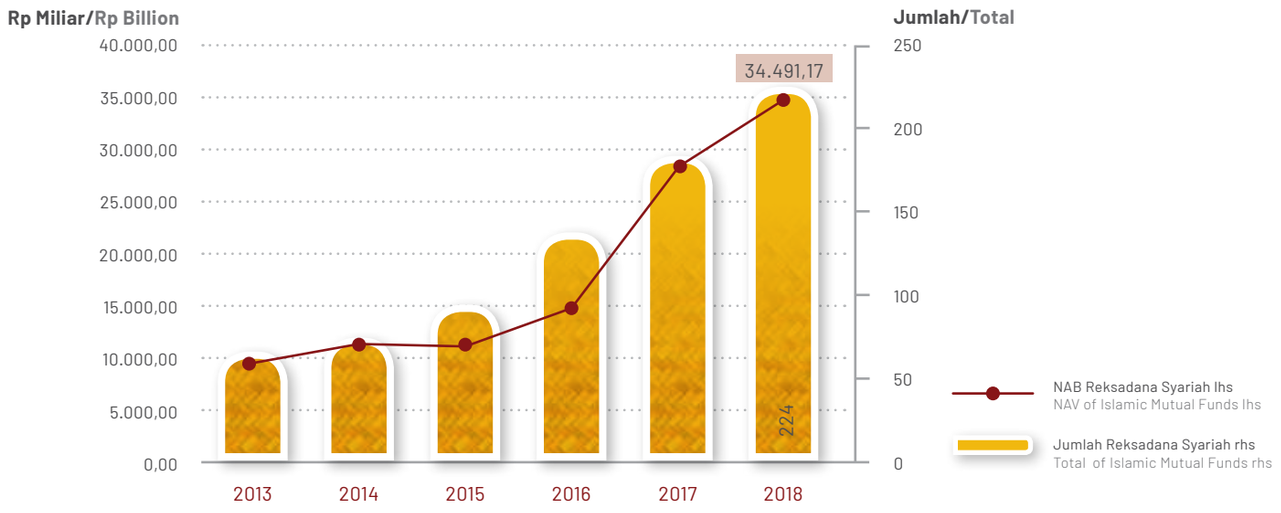
III.5.2.3 ISLAMIC MUTUAL FUNDS

In 2018, 57 Islamic Mutual Funds were issued, and 15 Islamic Mutual Funds liquidated. Cumulatively there was an increase of 23.08% to 224 outstanding Islamic Mutual Funds with Net Asset Value (NAV) increasing by 21.83% to Rp34.49 trillion.

Reksa Dana Syariah
Islamic Mutual Funds

Tahun Year	Perbandingan Jumlah Reksa Dana Comparison of Total Mutual Funds				Perbandingan NAB (Rp Miliar) NAV Comparison (Rp Billion)			
	Reksa Dana Syariah Islamic Mutual Fund	Reksa Dana Konvensional Conventional Mutual Funds	Reksa Dana Total Total Mutual Funds	%	Reksa Dana Syariah Islamic Mutual Fund	Reksa Dana Konvensional Conventional Mutual Funds	Reksa Dana Total Total Mutual Funds	%
2013	65	758	823	7,90%	9.432,19	183.112,33	192.544,52	4,90%
2014	74	820	894	8,31%	11.158,00	230.225,59	241.462,09	4,65%
2015	93	998	1.091	8,52%	11.019,43	260.949,57	271.969,00	4,05%
2016	136	1.289	1.425	9,54%	14.914,63	323.835,18	338.749,81	4,40%
2017	182	1.595	1777	10,24%	28.311,77	429.194.80	457.506,57	6,19%
2018	224	1.875	2.099	10,67%	34.491,17	470.899,50	505.390,67	6,82%

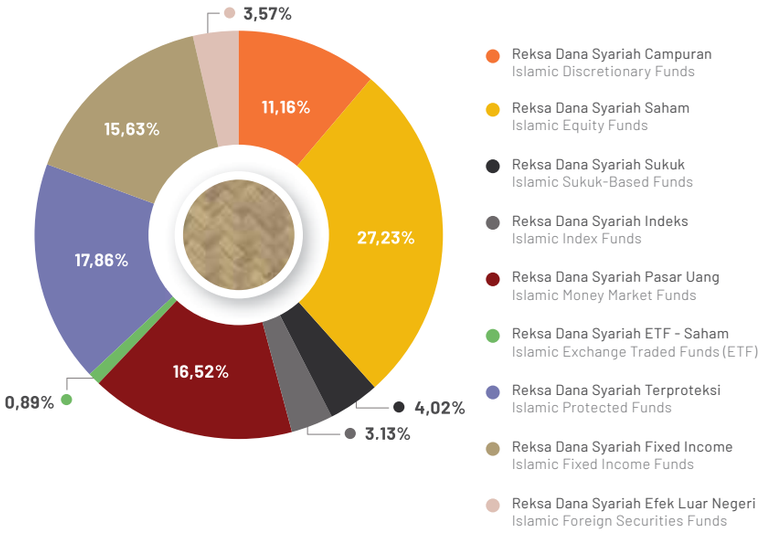
Jumlah dan NAB Reksa Dana Syariah
Total Amounts and NAV of Islamic Mutual Funds



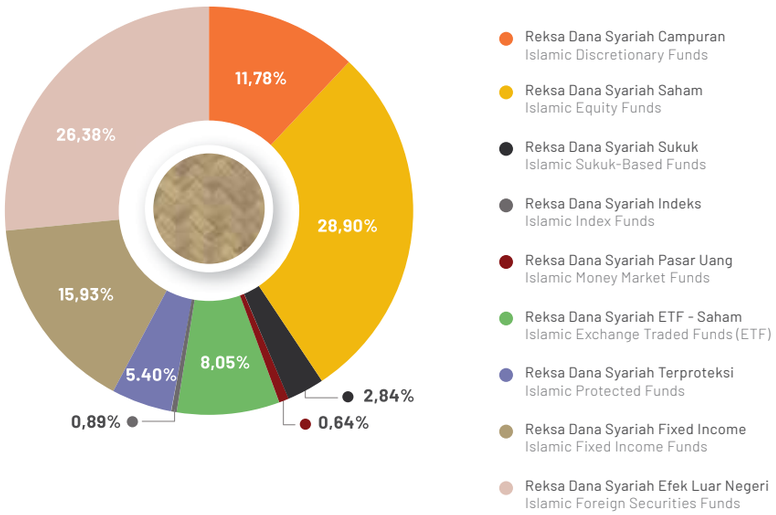
Reksa Dana Syariah terbagi atas sembilan jenis, yaitu Reksa Dana Syariah Campuran, *Exchange Traded Funds* (ETF), Indeks, Pasar Uang, Pendapatan Tetap, Saham, Terproteksi, Reksa Dana Efek Luar Negeri dan Reksa Dana Berbasis Sukuk. Berdasarkan jenisnya, Reksa Dana Syariah yang memiliki proporsi dari sisi jumlah terbesar yakni Reksa Dana Syariah Saham sebesar 27,23%, diikuti oleh Reksa Dana Syariah Terproteksi sebesar 17,86%.

Islamic Mutual Funds are divided into nine types, namely Islamic Discretionary Funds, Exchange Traded Funds (ETF), Index Funds, Money Market Funds, Fixed Income Funds, Equity Funds, Protected Funds, Foreign Securities Funds and Sukuk-Based Funds. Based on the type, Islamic Mutual Funds which have the largest proportion of the side were Islamic Equity Funds of 27.23%, followed by Islamic Protected Funds of 17.86%.

Jumlah Reksa Dana Syariah Berdasarkan Jenisnya
Total of Islamic Mutual Funds by Type



Proporsi NAB Reksadana Syariah per Jenis
Proportion of Islamic Mutual Fund NAV per Type



III.5.2.4 SURAT BERHARGA SYARIAH NEGARA YANG DIPERDAGANGKAN

Surat Berharga Syariah Negara (SBSN) atau Sukuk Negara, adalah Surat Berharga Negara yang diterbitkan berdasarkan prinsip syariah, sebagai bukti atas penyertaan terhadap aset SBSN baik dalam mata uang Rupiah maupun valuta asing. Selain itu, terdapat juga Sukuk Dana Haji Indonesia (SDHI). SDHI adalah penempatan Dana Haji dan Dana Abadi Umat (DAU) dalam SBSN yang dilakukan dengan cara *private placement*, berdasarkan kesepakatan bersama (MoU) antara Kementerian Agama dengan Kementerian Keuangan. SDHI ini tidak diperdagangkan dan jenis akad yang digunakan adalah *Ijarah Al-Khadamat* dengan *underlying asset* berupa jasa (*services*).

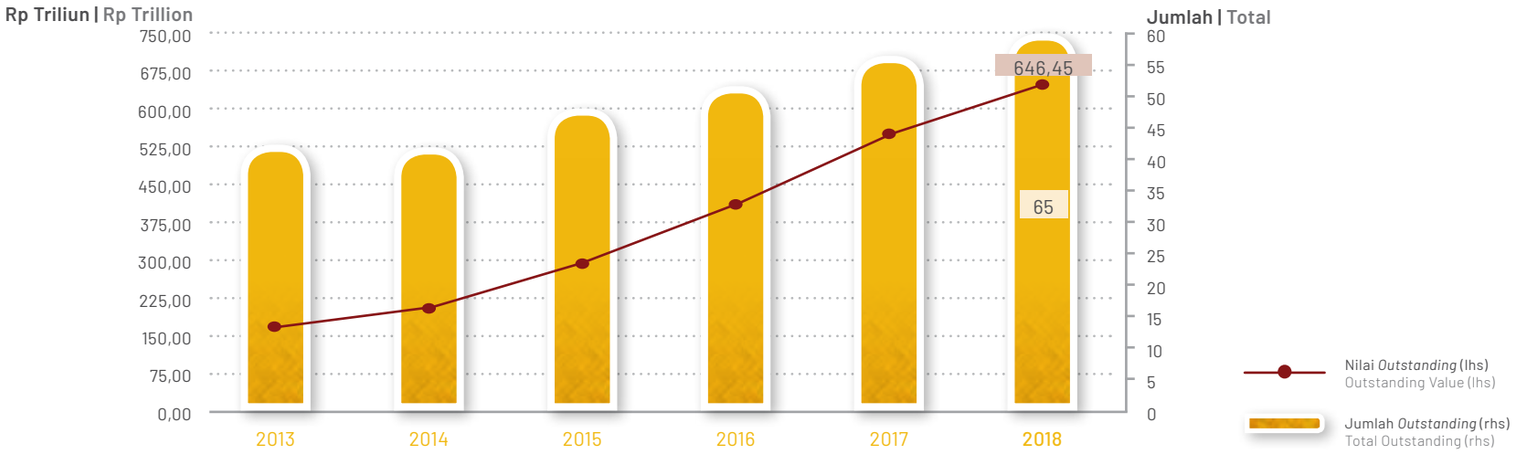
Sampai dengan akhir 2018, terdapat penambahan sembilan seri *outstanding* SBSN meningkat 16,07% (*yoy*) sehingga jumlah keseluruhan SBSN *outstanding* sebanyak 65 seri. Selain itu, nilai sukuk negara *outstanding* sebesar Rp646,45 triliun atau meningkat dari sisi nilai sebesar 17,20% (*yoy*).

III.5.2.4 TRADABLE ISLAMIC GOVERNMENT SECURITIES (SBSN)

Islamic Government Securities (SBSN) or Government Sukuk, is Government Securities issued based on Islamic principles, as proof of participation in SBSN assets in both Rupiah and foreign currencies. In addition, there are also Indonesian Hajj Fund Sukuk (SDHI). SDHI is the placement of Hajj Funds and the People Endowment Fund (DAU) in SBSN conducted by means of a private placement, based on a joint agreement (MoU) between the Ministry of Religious Affairs and the Ministry of Finance. SDHI is not traded and the type of contract used is Ijarah Al-Khadamat with underlying assets in the form of services.

As of the end of 2018, there were nine series of additional SBSN outstanding which accumulated to 65 series outstanding SBSN. In addition, the value of outstanding Government Sukuk was Rp646.45 trillion or increased from the value of 17.20% (yoy).

Perkembangan Sukuk Negara *Outstanding*
Development of Outstanding Government Sukuk



III.5.2.5 JASA SYARIAH DI PASAR MODAL

Penerbitan Efek Syariah di Pasar Modal memerlukan jasa dari para pihak yang mempunyai pengalaman dan kompetensi dari sisi penerapan Prinsip Syariah di Pasar Modal dalam penerbitan Efek tersebut. Para pihak tersebut antara lain meliputi Penjamin Emisi Efek, Manajer Investasi, Bank Kustodian, dan Wali Amanat. Sampai dengan dengan akhir 2018, para pihak yang terlibat atau telah mempunyai jasa layanan syariah meliputi: (i) Satu Manajer Investasi Syariah; (ii) 53 Manajer Investasi yang memiliki Unit Pengelolaan Investasi Syariah; (iii) 28 Penjamin Emisi Efek yang turut serta sebagai penjamin Emisi dalam penerbitan Sukuk Korporasi; (iv) 10 Pihak Penerbit DES yang telah memperoleh persetujuan dari OJK; (v) 14 Bank Kustodian yang mengelola Reksa Dana Syariah; (vi) 13 Perusahaan Efek yang telah mengembangkan dan melaksanakan perdagangan *online* saham berdasarkan prinsip syariah (sistem *online trading* syariah); (vii) Delapan Wali Amanat yang telah terlibat dalam perwaliamanatan penerbitan Sukuk Korporasi; (viii) 92 badan usaha atau perorangan yang telah memperoleh izin dari OJK.

III.5.3 IKNB SYARIAH

Sepanjang 2018, terdapat 11 jenis industri lembaga jasa keuangan non bank (LJKNB) dengan jumlah 186 perusahaan. Total aset seluruh industri mengalami penurunan sebesar 2,04% menjadi sebesar Rp97,11 triliun lebih kecil dibandingkan 2017 yang mencapai Rp99,13 triliun.

III.5.2.5 ISLAMIC SERVICES ON CAPITAL MARKET

The issuance of Islamic Securities in the Capital Market requires services from parties who have experience and competence in terms of the application of Islamic Principles in the Capital Market in the issuance of such Securities. The parties include the Underwriters, Investment Managers, Custodian Banks, and Trustees. Until the end of 2018, the parties involved or already have islamic services include: (i) One Islamic Investment Manager; (ii) 53 Investment Managers that have a Islamic Investment Management Unit (UPIS); (iii) 28 Underwriters participating as Underwriters in the issuance of Corporate Sukuk; (iv) 10 DES Issuers have obtained approval from the OJK; (v) 14 Custodian Banks that manage Islamic Mutual Funds; (vi) 13 Securities Companies that have developed and implemented online stock trading based on islamic principles (islamic online trading system); (vii) Eight Trustees who have been involved in the trustee issuance of Corporate Sukuk; (viii) 92 Islamic Capital Market Experts who have obtained permission from the OJK.

III.5.3 ISLAMIC NONBANK FINANCIAL INDUSTRY

Throughout 2018, there were 11 types of non-bank financial services industry (LJKNB) with 186 companies. Total assets of all industries decreased by 2,04% to Rp97.11 trillion, less than 2017 which reached Rp99.13 trillion.

Aset IKNB Syariah 2014-2018
IKNB Islamic Assets in 2014-2018

Dalam Rupiah/In Rupiah

Jenis Industri Type of Industry	2014	2015	2016	2017	2018
Asuransi Syariah | Islamic Insurance	22.372	26.519	33.244	40.520	41.959
Perusahaan Asuransi Jiwa Syariah | Islamic Life Insurance Company	18.052	21.614	27.079	33.484	34.474
Perusahaan Asuransi Umum Syariah | Islamic General Insurance Company	3.317	3.786	4.797	5.370	5.621
Perusahaan Reasuransi Syariah | Islamic Reinsurance Company	1.003	1.119	1.368	1.666	1.864
Perusahaan Pembiayaan Syariah | Islamic Financing Company	23.768	22.350	35.741	32.257	22.179
Perusahaan Modal Ventura Syariah | Islamic Venture Capital Company	384	481	1.092	1.109	1.277
Perusahaan Pembiayaan Infrastruktur Syariah | Islamic Infrastructure Financing Company	-	-	105	1.111	2.301
Dana Pensiun Syariah | Islamic Pension Fund	-	-	-	1.296	3.388
Lembaga Jasa Keuangan Syariah Khusus | Islamic Specialized	11.861	15.510	18.429	22.741	25.733
Perusahaan Penjaminan Syariah | Islamic Guarantee Company	377	618	742	1.072	1.376
Perusahaan Pegadaian Syariah | Islamic Pawnshop Company	3.304	3.755	4.572	5.222	7.783
LPEI (unit syariah) | Indonesia Eximbank (Islamic Unit)	8.180	11.137	13.115	16.447	14.660
Perusahaan Pembiayaan Sekunder Perumahan Syariah | Secondary Housing Financing Company	-	-	-	-	1.914
Lembaga Keuangan Mikro Syariah | Islamic Micro Financial Institution	-	27	83	100	278
Jumlah | Total	55.081	61.132	88.694	99.134	97.115

Penurunan aset tersebut berasal dari sektor pembiayaan syariah dan unit syariah LPEI. Dari sektor pembiayaan syariah, penurunan total aset perusahaan pembiayaan syariah tercatat sebesar Rp10,078 triliun. Penurunan tersebut disebabkan kondisi industri pembiayaan secara umum, antara lain besaran *down payment*, pelunasan pinjaman secara signifikan yang dilakukan perusahaan pembiayaan syariah, adanya penurunan penyaluran pembiayaan yang disebabkan kebijakan pendirian perusahaan *full fledged* syariah untuk menggantikan Unit Usaha Syariah yang ada, dan pertimbangan manajemen menghentikan sementara penyaluran pembiayaan dalam rangka evaluasi kinerja perusahaan. Selain itu, dari unit syariah LPEI diketahui penurunan aset sebesar Rp1,78 triliun.

The decrease in assets came from the Islamic financing sector and Indonesia Eximbank Islamic unit. From the islamic financing sector, the decline in the total assets of Islamic financing companies was recorded at Rp10.078 trillion. The decrease was due to the general condition of the financing industry, including the amount of down payments, significant repayment of loans by Islamic financing companies, a decrease in financing distribution due to the establishment of full fledged Islamic companies to replace the existing Islamic Business Units, and management considerations to temporarily stop the financing distribution distribution in order to evaluate company performance. In addition, from the Indonesia Eximbank Islamic unit, there was a decline in assets of Rp1.78 trillion.

Jumlah Entitas IKNB Syariah 2014-2018
Islamic IKNB Entities Number in 2014-2018

Jenis Industri Type of Industry	2014		2015		2016		2017		2018	
	Full-flegded	UUS IBU	Full-flegded	UUS IBU	Full-flegded	UUS IBU	Full-flegded	UUS IBU	Full-flegded	UUS IBU
Asuransi Syariah | Islamic Insurance										
Perusahaan Asuransi Jiwa Syariah | Islamic Life Insurance Company	3	18	5	19	6	21	7	23	7	23
Perusahaan Asuransi Umum Syariah | Islamic General Insurance Company	2	23	3	25	4	24	5	25	5	24
Perusahaan Reasuransi Syariah | Islamic Reinsurance Company	-	3	-	3	1	2	1	2	1	2
Perusahaan Pembiayaan Syariah | Islamic Venture Capital Company	3	41	3	37	3	38	3	34	3	32
Perusahaan Modal Ventura Syariah | Islamic Financing Company	4	-	4	2	4	3	4	3	4	4
Perusahaan Pembiayaan Infrastruktur Syariah | Islamic Infrastructure Financing Company	-	-	-	-	-	1	-	1	-	1
Dana Pensiun Syariah | Islamic Pension Funds	-	-	-	-	1	-	1	1	2	2
Lembaga Jasa Keuangan Syariah Khusus | Special Islamic Financial Services Institutions										
Perusahaan Penjaminan Syariah | Islamic Guarantee Company	2	1	2	2	2	2	2	4	2	4
Perusahaan Pergadaian Syariah | Islamic Pawnshop Company	-	1	-	1	-	1	2	1	6	1
LPEI (unit syariah) | Indonesia Eximbank (Islamic Unit)	-	1	-	1	-	1	-	1	-	1
Perusahaan Pembiayaan Sekunder Perumahan | Secondary Housing Financing Company	-	-	-	-	-	-	-	-	-	1
Lembaga Keuangan Mikro Syariah | Islamic Microfinance Institution	-	-	5	-	14	-	29	-	59	-
Jumlah | Total	14	88	22	90	34	93	54	96	89	97

04

Tata Kelola dan Manajemen Strategis

Governance and Strategic Management

OJK senantiasa melakukan penguatan di berbagai aspek internal dalam pelaksanaan tugas dan fungsinya. Pada 2018, OJK melaksanakan beberapa pengembangan infrastruktur pendukung antara lain penyediaan gedung dan sistem Informasi. Sejalan dengan Rancang Bangun Sistem Informasi (RBSI) OJK 2018-2022, salah satu semangat yang diusung dalam perbaikan tata kelola pada tahun ini adalah mengintegrasikan teknologi Informasi dalam rangka menjalankan tugas dan fungsi secara efisien dan efektif. Dalam rangka meningkatkan kualitas dan akuntabilitas pengelolaan keuangan secara OJK-*wide*, OJK mengimplementasikan SI-AUTO. Untuk aspek kelogistikan, OJK juga mempersiapkan implementasi aplikasi pengadaan barang dan jasa secara elektronik, SIPROJEK dan aplikasi persuratan dan kearsipan yakni *Record Management System*. OJK juga secara konsisten melaksanakan pengembangan pegawai khususnya untuk meningkatkan daya saing pengawasan melalui berbagai program yang sesuai dengan tren dan perkembangan industri terbaru.

OJK constantly strengthens various internal aspects in performing its duties and functions. In 2018, OJK developed supporting infrastructure, including storage and information systems. Consistent with the Information System Development Plan for 2018-2022, OJK strengthened governance this year by integrating information technology in order to improve duties and functions efficiency and effectiveness. Furthermore, seeking to increase the quality and accountability of OJK-wide financial management, OJK implemented SI-AUTO. In terms of logistics, OJK also prepared implementation of an electronic goods and services procurement system (SIPROJEK) along with a Record Management System. Additionally, OJK consistently advocates employee development, especially to improve supervisory competitiveness through various programs tailored to the latest industry trends and developments.

IV.1 DEWAN KOMISIONER

IV.1.1 ANGGOTA DEWAN KOMISIONER

Anggota Dewan Komisioner periode 2017-2022 diangkat berdasarkan Keputusan Presiden Nomor 87/P Tahun 2017 tentang Pemberhentian dan Pengangkatan Keanggotaan Dewan Komisioner OJK. Sesuai dengan Undang-Undang Nomor 21 Tahun 2011, Dewan Komisioner adalah pimpinan tertinggi OJK yang bersifat kolektif kolegial di mana setiap Anggota Dewan Komisioner memiliki hak suara yang sama.

Pelaksanaan tugas untuk jabatan di luar Ketua Dewan Komisioner dan Anggota Dewan Komisioner *Ex-officio* diputuskan berdasarkan Rapat Dewan Komisioner OJK sebagaimana diatur dalam Pasal 14 ayat (2) Undang-Undang Nomor 21 Tahun 2011. Susunan Anggota Dewan Komisioner periode 2017-2022 adalah sebagai berikut:

a. Wimboh Santoso sebagai Ketua merangkap anggota;
b. Nurhaida sebagai Wakil Ketua merangkap anggota dan Ketua Komite Etik;
c. Heru Kristiyana sebagai Kepala Eksekutif Pengawas Perbankan merangkap anggota;
d. Hoesen sebagai Kepala Eksekutif Pengawas Pasar Modal merangkap anggota;
e. Riswinandi sebagai Kepala Eksekutif Pengawas Industri Keuangan Non-Bank merangkap anggota;
f. Ahmad Hidayat sebagai Ketua Dewan Audit merangkap anggota;
g. Tirta Segara sebagai anggota yang membidangi Bidang Edukasi dan Perlindungan Konsumen;
h. Mirza Adityaswara sebagai anggota *Ex-officio* dari Bank Indonesia; dan
i. Mardiasmo sebagai anggota *Ex-officio* dari Kementerian Keuangan.

Anggota *Ex-officio* di OJK bertujuan untuk melakukan koordinasi, kerja sama, dan harmonisasi kebijakan di bidang fiskal, moneter, dan SJK, guna memastikan terpeliharanya kepentingan nasional menghadapi persaingan global dan kesepakatan internasional, kebutuhan koordinasi, serta pertukaran informasi dalam rangka menjaga dan memelihara stabilitas sistem keuangan.

IV.1.2 RAPAT DEWAN KOMISIONER

Rapat Dewan Komisioner (RDK) merupakan forum pengambilan keputusan tertinggi untuk menetapkan atau melakukan evaluasi kebijakan OJK yang bersifat strategis, dan/atau menerima laporan atas kebijakan yang wajib diketahui sesuai

IV.1 BOARD OF COMMISSIONERS

IV.1.1 MEMBERS OF THE BOARD OF COMMISSIONERS

The Board of Commissioners' members in 2017-2022 are appointed based on Presidential Decree Number 87/P of 2017 concerning Dismissal and Appointment of Membership of OJK Board of Commissioners. Pursuant to Law Number 21 of 2011, the Board of Commissioners is OJK's highest rank of leadership in the form of a collective collegiality in a way that each member of the Board of Commissioners has the same voting rights.

Duty implementation of positions other than the Chairman of the Board of Commissioners and Ex-officio Board of Commissioners is determined based on OJK's Board of Commissioners' Meeting as stipulated in Article 14 paragraph (2) of Law Number 21 of 2011. The Board of Commissioners' membership structure in 2017-2022 is as follows:

a. Wimboh Santoso as Chairman and member of the Board;
b. Nurhaida as Vice Chairman, member of the Board and Chairman of Ethics Committee;
c. Heru Kristiyana as member of the Board and Executive Head of Banking Supervising;
d. Hoesen as member of the Board and Executive Head of Capital Market Supervising;
e. Riswinandi as member of the Board and Executive Head of Non-Bank Financial Institutions Supervision;
f. Ahmad Hidayat as member of the Board and Chairman of Audit Board;
g. Tirta Segara as member of the Board in charge of Consumer Education and Protection;
h. Mirza Adityaswara as Ex-officio member of the Board from Bank Indonesia; and
i. Mardiasmo as Ex-officio member of the Board from the Ministry of Finance.

Members of Ex-officio at OJK are given objectives to coordinate, cooperate and harmonize policies in the fiscal, monetary and financial services sector, and assure that national interests are well maintained in facing global competition and international pact, coordination needs, and information exchange to preserve and maintain stability of financial system.

IV.1.2 BOARD OF COMMISSIONERS MEETING

The Board of Commissioners' Meeting (RDK) is the highest OJK decision-making forum to determine and evaluate OJK's strategic policies and/or to receive reports of policies that must be known in accordance with the prevailing

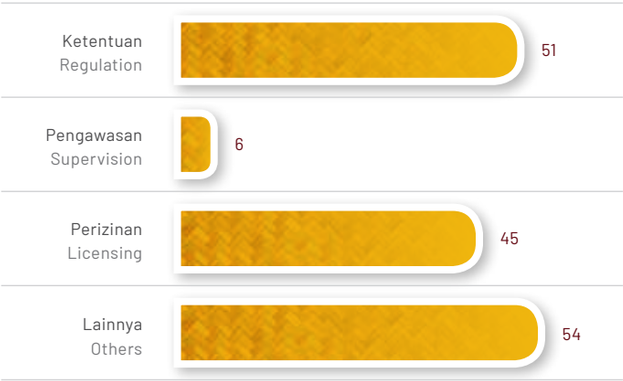
dengan ketentuan. RDK dilaksanakan secara berkala berdasarkan amanat dalam Pasal 24 Undang-Undang Republik Indonesia Nomor 21 Tahun 2011 tentang OJK.

Selama 2018, terdapat 65 kali penyelenggaraan RDK yang terdiri dari RDK dalam rangka pengambilan keputusan sebanyak 156 materi (74%) dan RDK Laporan sebanyak 54 materi (26%).

regulation. RDK is carried out periodically based on mandate in Article 24 of the Law of the Republic of Indonesia Number 21 of 2011 concerning OJK.

Throughout 2018, there were 65 implementations of RDK that consisted of decision-making RDK totaling 156 materials (74%) and RDK Reports with 54 materials (26%).

Substansi Materi RDK Pengambilan Keputusan
Substance of Decision-making RDK Materials



Pada RDK pengambilan keputusan, sebagian besar pembahasan berkaitan dengan topik pelaksanaan fungsi OJK mengenai ketentuan, perizinan, dan pengawasan SJK yaitu sebanyak 102 materi (65%) dari total materi. Selanjutnya, 51 materi (33%) di antaranya adalah pembahasan terkait dengan ketentuan OJK yang mengatur industri Perbankan, Pasar Modal, dan IKNB. Sepanjang 2018, OJK menerbitkan 109 ketentuan yang terdiri dari 38 Peraturan OJK (POJK), 20 Surat Edaran OJK (SEOJK), sembilan Peraturan Dewan Komisioner (PDK), dan 42 Surat Edaran Dewan Komisioner (SEDK). Terkait topik mengenai perizinan, sebanyak 45 materi (29%) yang membahas tentang hasil penilaian kemampuan dan kepatutan terhadap calon pengurus pada SJK. Pembahasan pengawasan merupakan materi yang paling sedikit disajikan dalam RDK Topik yaitu enam materi (4%). Selain itu, terdapat pembahasan topik lainnya mengenai manajemen internal dan kerja sama kelembagaan yang dilakukan dalam rangka mendukung pelaksanaan fungsi OJK.

Terkait materi RDK Laporan, sebanyak 51 materi (94%) dari total materi merupakan Laporan *Market Update* yang disampaikan secara rutin mingguan/bulanan kepada Dewan Komisioner. Selain itu, terdapat tiga laporan lainnya (6%) merupakan substansi pembahasan yang bervariasi dan tergantung dari yang memerlukan arahan khusus dari RDK, misalnya penyelenggaraan kegiatan internasional OJK yang merupakan bentuk dukungan dan kontribusi OJK untuk Sektor Jasa Keuangan Indonesia.

In RDK decision-making, most of the discussions discuss the topic of the implementation of the OJK's functions regarding the regulation, licensing, and supervision of financial services sector as many as 102 materials (65%) of the total materials. Furthermore, 51 materials (33%) include discussions related to OJK regulations that regulate the banking industry, capital market and IKNB. Throughout 2018, OJK issued 109 regulations consisting of 38 OJK Regulations (POJK), 20 OJK Circular Letters (SEOJK), 9 Commissioner Regulations (PDK), and 42 Board of Commissioners (SEDK) Circular Letters. Regarding the topic on licensing, there are 45 materials (29%) discussed the results of the ability and propriety for the prospective management of financial services sector. Discussion of supervision is the least material presented in the RDK Topic, which is six materials (4%). In addition, there is a discussion of other topics regarding internal management and institutional cooperation carried out in order to support the implementation of OJK function.

Related to Reporting RDK, 51 materials (94%) of total materials are Market Update Report was delivered weekly/monthly to the Board of Commissioners. In addition, there were three other reports (6%) subject to varied discussion materials and depend on the matters that require special direction from RDK. For instance, organizing OJK international activities was one way of OJK's support and contribution to the Indonesian Financial Services Industry.

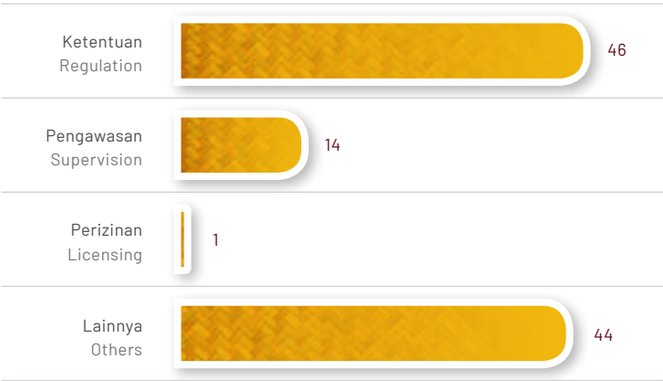
IV.1.3 *BOARD SEMINAR*

Selain RDK, terdapat forum *Board Seminar* (BS) yang bertujuan untuk pendalaman/mematangkan materi RDK. Selama 2018, telah diselenggarakan 60 kali BS dengan sebagian besar topik pembahasan adalah mengenai Ketentuan OJK yaitu sebanyak 46 materi (44%) dari 105 materi.

IV.1.3 BOARD SEMINAR

In addition to the RDK, there is a Board Seminar (BS) forum that aims to advance/enrich RDK materials. Throughout 2018, BS has been held 60 times with the most discussion topics about OJK Regulation as many as 46 materials (44%) out of 105 materials.

Substansi Materi *Board Seminar*
Substance of Board of Seminar Material



IV.2 KOMITE-KOMITE OJK

Dalam rangka menjaga dan meningkatkan efektivitas, konsistensi, transparansi dan efisiensi proses pengambilan keputusan, Dewan Komisioner didukung oleh rekomendasi yang memetakan isu lintas bidang di OJK dan masukan eksternal. Menindaklanjuti hal tersebut, OJK membentuk organ khusus yang disebut Komite. Tujuan pembentukan Komite adalah: meningkatkan akuntabilitas dan transparansi proses pengambilan keputusan; meningkatkan kualitas keputusan; dan memberikan rekomendasi kepada Dewan Komisioner atas materi yang bersifat kebijakan strategis maupun bersifat kebijakan operasional.

OJK memiliki delapan komite yaitu Komite Etik; Komite SDM, Organisasi, dan Remunerasi; Komite Manajemen Risiko; Komite Manajemen Strategi, Anggaran, dan Kinerja; Komite Pengawasan Terintegrasi Berdasarkan Risiko Terhadap Konglomerasi Keuangan; Komite Penyesuaian Kewajiban Pembayaran Pungutan; Komite Pengembangan Jasa Keuangan Syariah; dan Komite Teknologi Informasi.

IV.3 KODE ETIK

Kode Etik OJK adalah norma dan asas mengenai kepatutan dan kepantasan yang wajib dipatuhi dan dilaksanakan oleh seluruh Anggota Dewan Komisioner, Pejabat dan Pegawai OJK dalam pelaksanaan tugas.

Kode Etik antara lain bertujuan: (i) menjaga citra, martabat, integritas dan independensi Anggota Dewan Komisioner, Pejabat dan Pegawai OJK dalam menjalankan tugas sesuai dengan nilai strategis organisasi OJK; (ii) memberikan kejelasan pedoman perilaku Anggota Dewan Komisioner, Pejabat dan Pegawai OJK dalam melaksanakan tugas dan tanggung jawab; dan (iii) mencegah pelanggaran Kode Etik OJK guna melindungi Anggota Dewan Komisioner, Pejabat dan Pegawai OJK dari risiko hukum dan/atau risiko reputasi yang mungkin timbul akibat perilaku yang menyimpang dari norma sosial atau tidak sejalan dengan persepsi publik terhadap penyelenggaraan lembaga negara yang baik, serta (iv) memperjelas mekanisme penanganan informasi dan proses penyelesaian dugaan pelanggaran Kode Etik OJK oleh Anggota Dewan Komisioner, Pejabat dan Pegawai OJK.

Kode Etik OJK berlaku untuk seluruh Anggota Dewan Komisioner, Pejabat dan Pegawai OJK. Kode Etik OJK dilaksanakan tanpa toleransi dan pengecualian atas penyimpangannya serta mengandung sanksi bagi yang melanggarnya. Nilai Dasar Kode Etik OJK dicerminkan dalam perilaku yang sesuai dengan Nilai Strategis Organisasi OJK.

IV.2 OJK COMMITTEES

To maintain and improve the effectivity, consistency, transparency and efficiency of decision-making process, the Board of Commissioners is supported by recommendation that maps cross-field issues at OJK and external input. To overcome the issue, OJK has established special organs called Committee. The goals of creating the Committees are as follows: to increase accountability and transparancy in the decision-making proccess; to enhance decision making quality; and to provide recommendation to the Board of Commissioners regarding the strategic policies as well as operational policies.

OJK has eight committees, namely the Ethic Committee; the HR, Organization, and Remuneration Committee; the Risk Management Committee; the Strategy, Budget and Performance Management Committee; the Risk-based Integrated Oversight Against Financial Conglomerates Committee; the Levies Payment Obligation Committee; the Islamic Financial Services Development Committee; and the Information Technology Committee.

IV.3 CODE OF ETHICS

OJK's Code of Ethics is norm and principle concerning decency and appropriateness that are mandatorily obeyed and executed by all Members of the Board of Commissioners, Officials and OJK employees in carrying out their duties.

The Code of Ethics aims to: (i) maintain image, dignity, integrity and independence of OJK Commissioners and Officials in carrying out their duties in accordance with the strategic values of OJK organization, (ii) provide explication of Code of Ethics for OJK's Board of Commissioners, Officials and Employees in carrying out their duties and responsibilities, (iii) prevent violations on OJK's Code of Ethics to protect Members of the Board of Commissioners, Officials and OJK employees from legal and/or reputation risk that probably arise due to deviant behavior that is unparallel with public perception on the implementation of good organization of state institutions, and (iv) clarify the mechanism of information handling and the process of resolving the alleged violation of OJK's Code of Ethics by Members of Board of Commissioners, Officials and OJK Employees.

OJK's Code of Ethics applies to all Members of the Board of Commissioners, Officials and OJK Employees. OJK's Code of Ethics is implemented without tolerance and exception upon the deviation and it consists of sanction for those who disobey it. Basic Value of OJK Code of Ethics is reflected in behavior that is in accordance with OJK's Organization Strategic Value.

IV.4 MANAJEMEN STRATEGI, ANGGARAN DAN KINERJA

IV.4.1 PERENCANAAN STRATEGIS

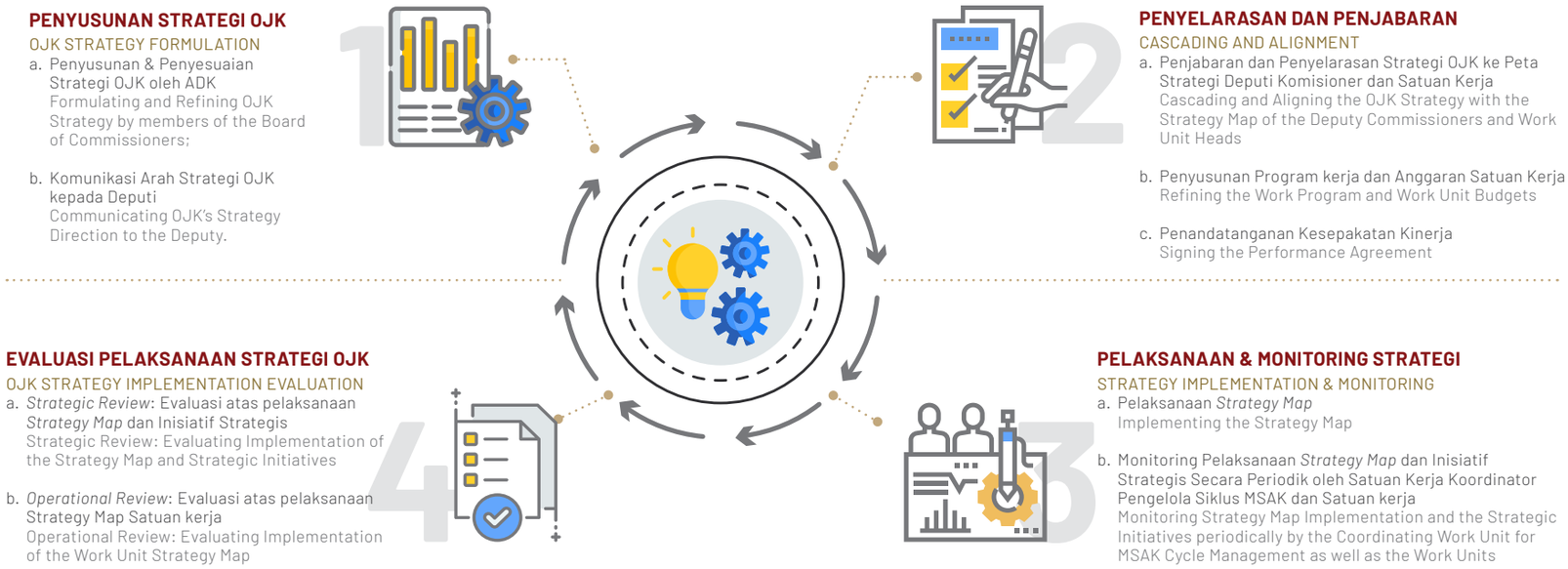
OJK memiliki misi agar keseluruhan kegiatan di SJK terselenggara secara teratur, transparan dan akuntabel; mampu mewujudkan sistem keuangan yang tumbuh secara berkelanjutan dan stabil; dan mampu untuk melindungi kepentingan konsumen dan masyarakat. Demi terwujudnya misi dimaksud, OJK telah menyempurnakan Sistem Manajemen Strategi, Anggaran dan Kinerja (MSAK) yang mengintegrasikan penyusunan Rencana Kerja Anggaran (RKA) dengan pelaksanaan strategi dan penilaian kinerja OJK. Sistem MSAK juga menjadi acuan dalam proses formulasi strategi, penyelarasan alokasi sumber daya, *monitoring* pelaksanaan hingga evaluasi keberhasilan pencapaian sasaran strategis.

IV.4 STRATEGIC, BUDGET AND PERFORMANCE MANAGEMENT

IV.4.1 STRATEGIC PLANNING

OJK has a mission so that all activities at financial services sector are organized regularly, transparently and accountably; able to realize a financial system that grows sustainably and stably; and able to protect the interests of consumers and society. In order to realize the mission, OJK has perfected the Strategy, Budget and Performance Management System (MSAK) which integrates the preparation of the Budget Work Plan (RKA) with the implementation of OJK's strategy and performance evaluation. The MSAK system is also a reference in the process of strategy formulation, alignment of resource allocation, implementation monitoring and evaluation of the success of achieving strategic objectives.

Siklus MSAK
MSAK Cycle



Dalam rangka mengukur dan memonitor pencapaian organisasi menjalankan tugas dan fungsinya, OJK memiliki Peta Strategi 2018 beserta Indikator Kinerja Utama yang telah disusun pada tahun sebelumnya. Penyusunan peta strategi tersebut, OJK telah menimbang beberapa aspek penting yang menjadi perhatian antara lain program prioritas pemerintah, *Destination Statement* OJK 2017 - 2022, hasil *Focus Group Discussion* dengan pemangku kepentingan serta hasil survei persepsi kinerja. Peta Strategi 2018 difokuskan pada upaya optimalisasi peran OJK dalam mewujudkan SJK yang tangguh,

In order to measure and monitor the achievements of the organization in carrying out its duties and functions, OJK has a Strategy Map 2018 along with Key Performance Indicators that have been prepared since the previous year. The preparation of the strategy map, OJK has considered several important aspects of concern including government priority programs, OJK Destination Statement 2017-2022, the results of Focus Group Discussions with stakeholders and the results of survey perceptions of performance. The Strategy 2018 map is focused on efforts to optimize the role of OJK in

stabil dan berdaya saing; mewujudkan SJK yang kontributif terhadap pemerataan kesejahteraan; dan mewujudkan keuangan bagi masyarakat melalui perlindungan konsumen yang kredibel serta mewujudkan ekonomi syariah melalui peningkatan keuangan syariah.

realizing a robust, stable and competitive financial services sector; realize the financial services sector that contributes to equitable welfare; and realize finance for the community through credible consumer protection and realize the Islamic economy through enhancing Islamic finance.

Peta Strategi 2018
Strategy Map 2018

Pemangku Kepentingan dan Keuangan
Stakeholder and Financial

SS.1 Terwujudnya Lembaga Pengawas SJK yang Independen dan Kredibel
An Independent and Credible Financial Services Sector Supervisory Institution

IKU
- IKU 1.1 **Tingkat Kepuasan *Stakeholder* terhadap Kinerja OJK**
  Stakeholder Satisfaction of OJK Performance
- IKU 1.2 **Indeks Integritas**
  Integrity Index
- IKU 1.3 **Pengelolaan Keuangan yang Andal**
  Reliable Financial Management

SS.2 Terwujudnya Sektor Jasa Keuangan yang Tangguh dan Tumbuh Berkelanjutan
A Solid and Sustainable Financial Services Sector

IKU
- IKU 2.1 **Indeks Kinerja SJK**
  Financial Services Sector Performance Index
- IKU 2.2 **Indeks Inklusi Keuangan**
  Financial Inclusion Index

Proses Internal
Internal Process

SS.3 Mewujudkan SJK yang Tangguh, Stabil dan Berdaya Saing
Realizing a Solid, Stable and Competitive Financial Services Sector

IKU
- IKU 3.1 **Penguatan Pengawasan OJK**
  Strengthening OJK Supervision
- IKU 3.2 **Peningkatan SLA Pelayanan SJK**
  Enhancing the Service Level Agreement (SLA) of the Financial Services Sector
- IKU 3.3 **Penguatan Surveillance Stabilitas Sistem Keuangan**
  Strengthening Financial System Surveillance Stability
- IKU 3.4 **Pendalaman Pasar Keuangan**
  Financial Market Deepening
- IKU 3.5 **Penerapan *Best Fit International Standar***
  Applying Best Fit International Standards

SS.4 Mewujudkan SJK yang Kontributif terhadap Pemerataan Kesejahteraan
Realizing a Contributive Financial Services Sector to Equitable Welfare

IKU
- IKU 4.1 **Peningkatan Kontribusi SJK pada Sektor Ekonomi Prioritas**
  Increasing the Financial Services Sector's Contribution to Priority Economic Sectors
- IKU 4.2 **Peningkatan Kontribusi SJK bagi Pembangunan Daerah**
  Increasing the Financial Services Sector's Contribution to Regional Development
- IKU 4.3 **Peningkatan Kualitas dan Kuantitas Pelaku SJK**
  Improving the Quality and Increase the Quantity of Financial Services Sector Players

SS.5 Mewujudkan Keuangan Inklusif bagi Masyarakat melalui Perlindungan Konsumen yang Kredibel
Realizing Financial Inclusion through Credible Consumer Protection

IKU
- IKU 5.1 **Perlindungan Konsumen yang Kredibel**
  Credible Consumer Protection
- IKU 5.2 **Peningkatan Produk Keuangan Mikro**
  Expanding Microfinance Products
- IKU 5.3 **Optimalisasi Pemanfaatan Fintech**
  Optimizing the Use of Fintech

SS.6 Mewujudkan Ekonomi Syariah melalui Peningkatan Keuangan Syariah
Realizing an Islamic Economy by Expanding Islamic Finance

IKU
- IKU 6.1 **Pelaksanaan Program Akselerasi Pertumbuhan SJK Syariah**
  Implementing the Islamic Financial Services Sector Growth Acceleration Program

Dukungan Strategis
Strategic Support

SS. 7 Mewujudkan Tata Kelola dan Komunikasi yang Kredibel
Realizing Credible Governance and Communications

IKU
- IKU 7.1 **Peningkatan Kualitas Tata Kelola**
  Improving the Quality of OJK Oversight
- IKU 7.2 **Penguatan Peran OJK dalam Hubungan Internasional**
  Strenghtening OJK's role in International Relations
- IKU 7.3 **Penguatan Koordinasi dengan Otoritas Fiskal dan Moneter**
  Strenghtening Coordination with the Fiscal and Monetary Authorities

SS. 8 Mewujudkan Kapasitas Organisasi yang Andal
Realizing Reliable Organizational Capacity

IKU
- IKU 8.1 **Penguatan Kapasitas SDM**
  Strenghtening HR Capacity
- IKU 8.2 **Penguatan Kultur untuk Mendukung Organisasi yang Efektif dan Efisien**
  Strenghtening the Culture to Support an Effective and Efficient Organization
- IKU 8.3 **Penguatan Otomasi Proses Bisnis**
  Strengthen Business Process Automation

IV.4.2 KINERJA ORGANISASI 2018

Berdasarkan evaluasi kinerja pencapaian kinerja organisasi, Nilai kinerja OJK *Wide* 2018 adalah 106,22% atau lebih dari target yang ditetapkan. Nilai Kinerja tersebut lebih tinggi dari nilai kinerja 2017 yang sebesar 105,98%.

IV.4.3 KEBIJAKAN TATA KELOLA KEUANGAN

OJK meluncurkan Sistem Informasi Akuntansi Terintegrasi OJK (SI-AUTO) yang mengintegrasikan fungsi enam aplikasi sebelumnya yang terdiri dari empat aplikasi keuangan (SIPA, SIVIRA, SISKA dan SAIKO), satu aplikasi pengelolaan aset dan satu fungsi pembayaran dalam aplikasi *Cash Management*. Implementasi SI-AUTO bertujuan untuk mendukung transformasi dalam meningkatkan kualitas dan akuntabilitas pengelolaan keuangan. SI-AUTO menyatukan tahapan pengelolaan keuangan secara menyeluruh, mulai tahap perencanaan, pelaksanaan, *monitoring* dan evaluasi anggaran, perpajakan, serta pelaporan keuangan. Dalam rangka mendukung implementasi Penganggaran Berbasis Kinerja, OJK mengembangkan *tools* yang membantu meningkatkan efektivitas penganggaran antara lain dengan melakukan kajian konsep *Activity Based Costing* (ABC). Dengan konsep ini, terdapat standar anggaran atau biaya yang sama untuk menjalankan suatu kegiatan sejenis.

IV.4.4 SURVEI KINERJA OJK (EKSTERNAL DAN INTERNAL)

OJK terus berupaya untuk meningkatkan pelayanan dan kinerjanya kepada seluruh pemangku kepentingan, salah satunya dengan senantiasa menggali masukan yang membangun dan harapan dari seluruh pemangku kepentingan terkait. Dalam rangka memperoleh masukan dimaksud, setiap tahunnya OJK melaksanakan survei persepsi kinerja. Survei tersebut dilaksanakan dengan responden yang tersebar di seluruh kota wilayah kerja Kantor Pusat, Kantor Regional dan Kantor OJK Daerah. Responden survei dimaksud terdiri dari (i) responden Lembaga Jasa Keuangan (Perbankan, Pasar Modal dan Industri Keuangan Non-Bank); (ii) responden *Influencer* (Media, Akademisi, Pengamat Ekonomi dan Asosiasi); (iii) responden *Policy Maker* (Pemerintah Daerah, Instansi Pemerintah dan DPRD); (iv) responden konsumen Lembaga Jasa Keuangan yang menerima edukasi/sosialisasi dari OJK; dan (v) responden konsumen pengguna *Financial Customer Care* (FCC).

Pelaksanaan survei dilakukan oleh konsultan independen dengan metodologi *online* survei dan *Focus Group Discussion* (FGD). Pelaksanaan survei secara online merupakan metode baru di 2018, yang menjadi inisiatif OJK dalam meningkatkan pelaksanaan survei lebih efektif dan efisien. Survei difokuskan

IV.4.2 ORGANIZATION PERFORMANCE 2018

Based on performance evaluation of organization performance achievement, OJK Wide 2018 performance value was 106.22% or more than the set target. The performance value was higher thanin 2017 with the value of 105.98%.

IV.4.3 FINANCE MANAGEMENT POLICY

OJK launched the OJK Integrated Accounting Information System (SI-AUTO) that integrates function of six previous applications, consisting of four financial application (SIPA, SIVIRA, SISKA, and SAIKO), one asset management application and one payment function application Cash Management. The implementation of SI-AUTO aims to support transformation in enhancing quality and accountability of financial management. SI-AUTO integrates financial management stages starting from planning, implementation, monitoring as well as budget evaluation, taxation, and financial report. To support the implementation of Performance-based Budgeting, OJK has developed tools that help improve the effectiveness of budgeting, among others, by researching Activity Based Costing (ABC) concept. Through this concept, it provides a standard budget or cost to run a similar activity.

IV.4.4 OJK PERFORMANCE SURVEY (EXTERNAL AND INTERNAL)

OJK continuously strives to improve its service and performance for all stakeholders, one of which is always welcomes and accepts constructive advice and expectations from all related stakeholders. To obtain the advice, OJK conducts performance perception survey every year. The survey is carried out with respondents that are spread in all over the city working area of the Head Office, Regional Office and OJK Office. The survey respondents consist of (i) respondents of Financial Services Institutions (Banking, Capital Market and Non-Bank Financial Industry); (ii) Influencer respondents (Media, Academics, Economic Observers and Associations); (iii) Policy Maker respondents (Regional Government, Government Agencies and Regional Legislative Councils or DPRD); (iv) consumer respondents from the Financial Services Institution who get education/socialization from OJK; and (v) consumer respondents using Financial Customer Care (FCC).

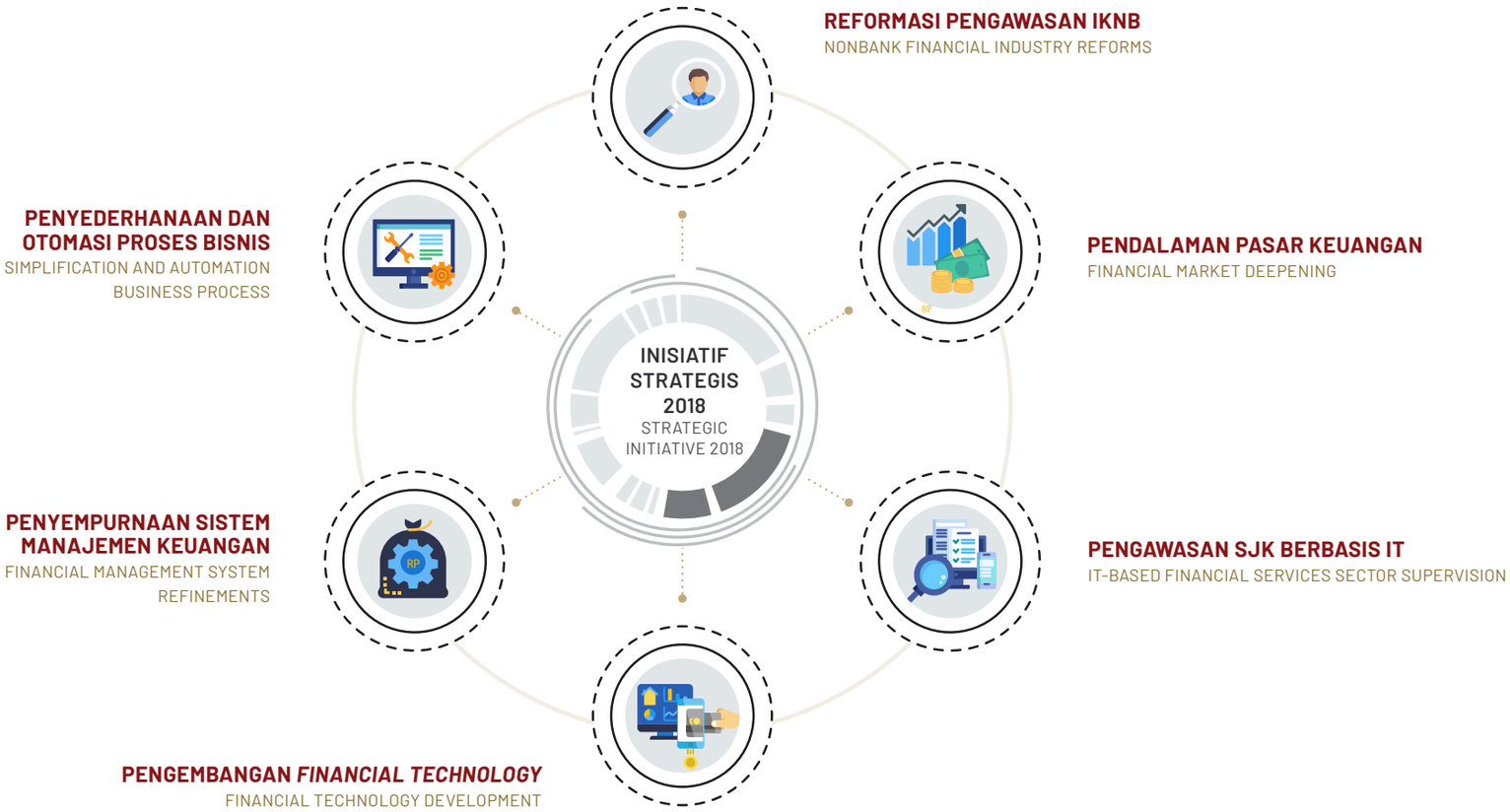
The survey was conducted by independent consultants with online method survey and Focus Group Discussion (FGD). The survey implementation through online survey was a new method in 2018 that later became OJK's initiative in improving a more effective and efficient survey implementation.

pada aspek utama pelayanan OJK yaitu pengawasan, pengaturan, pelayanan perizinan, pelaksanaan edukasi/sosialisasi dan pelayanan konsumen keuangan. Secara umum hasil survei persepsi kinerja OJK 2018 cukup baik dengan nilai 4,9 dari skala 1-6. Nilai ini lebih baik dibandingkan nilai survei serupa pada 2017 yaitu 4,7.

The survey was focused on OJK's main service aspect namely supervision, regulation, licensing services, implementation of education/socialization and financial customer service (FCC). In general, the survey results Stakeholder Satisfaction Survey with a value of 4.9 on a scale of 1-6. This was a better achievement compared to 4.7 in 2017.

IV.5 INISIATIF STRATEGIS DAN PROGRAM KHUSUS

IV.5 STRATEGIC INITIATIVES AND SPECIAL PROGRAMS



Inisiatif strategis (IS) merupakan proyek strategis yang bertujuan mendukung akselerasi pencapaian Rencana Jangka Menengah (*Destination Statement*) OJK 2017-2022 serta pencapaian Peta Strategis OJK *Wide* 2018. Selama 2018, OJK fokus melaksanakan enam IS dengan detail sebagai berikut:

Strategic Initiative (IS) is a strategic project that aims to support acceleration of the 2017-2022 OJK Mid-term Plan Achievement (Destination Statement) and 2018 OJK Wide Strategic Map acceleration. Throughout 2018, OJK focused on implementing six IS with details as follow:

1. IS-1 Inovasi Keuangan Digital untuk Peningkatan Efisiensi dan Inklusi SJK

   Tujuan pelaksanaan IS-1 adalah untuk mendorong inklusi, efisiensi dan pertumbuhan industri jasa keuangan sehingga dapat mengakselerasi pertumbuhan ekonomi berkelanjutan. Selama 2018, OJK telah menyusun POJK Inovasi Keuangan Digital dalam Bahasa Inggris, meluncurkan Pusat Inovasi Keuangan Digital yang bernama OJK *Innovation Centre for Digital Financial Technology* (OJK Infinity), penyelenggaraan Seminar Nasional "*Financial Sector 4.0 – Synergizing Financial Technology and Financial Institutions*", penyusunan *Roadmap* Inovasi Keuangan Digital – tahap II dan pedoman kerja *Regulatory Sandbox*.

2. IS-2 Penguatan Pengawasan SJK Berbasis Teknologi Informasi

   Tujuan pelaksanaan IS-2 adalah untuk mewujudkan pengawasan SJK yang efektif dan efisien serta mampu mendeteksi permasalahan SJK secara dini, memberikan respon pengawasan yang cepat, dan pemanfaatan sumber daya yang optimal melalui penyediaan sistem informasi pengawasan SJK berbasis teknologi informasi (TI) yang andal dan aman. Terdapat dua aplikasi yang menjadi fokus pengembangan sistem informasi yaitu (i) OJK Box (O-BOX), yang merupakan aplikasi yang menyajikan informasi rasio dan data-data keuangan dari industri jasa keuangan yang dibutuhkan oleh pengawas pada saat melakukan pemeriksaan; dan (ii) Aplikasi Pelaporan Online OJK (APOLO), yang merupakan aplikasi untuk memfasilitasi penyampaian pelaporan, khususnya dari Bank kepada OJK secara *online*. APOLO memungkinkan pihak OJK untuk melakukan pemantauan atas kepatuhan penyampaian pelaporan Bank yang diawasi, serta memperoleh *basic report* atas pelaporan yang telah disampaikan.

3. IS-3 Pendalaman Pasar Keuangan
   Tujuan pelaksanaan IS-3 adalah pemetaan isu, potensi dan tantangan terkait regulasi kebijakan, proses bisnis, dan infrastruktur pasar yang dihadapi dalam upaya pendalaman pasar keuangan serta menyusun rekomendasi dan upaya-upaya konkret dalam mengatasi hambatan dan permasalahan tersebut. Selama periode laporan, OJK telah melakukan beberapa kegiatan antara lain: (i) pengembangan *Dashboard* pemantauan capaian target Strategi Nasional Pengembangan dan Pendalaman Pasar keuangan (SNPPPK); (ii) pengembangan *e-Registration* tahap II serta *user acceptance test* (UAT); dan (iii) penerbitan POJK Nomor 21/POJK.04/2018 tentang Waktu Penyelesaian Transaksi Bursa dan *go-live* percepatan siklus penyelesaian transaksi dari T+3 menjadi T+2.

4. IS-4 Reformasi Industri Keuangan Non-Bank
   Tujuan pelaksanaan IS-4 adalah melakukan penyusunan pengaturan terhadap manajemen, kelembagaan, produk dan layanan serta

1. IS-1 Digital Financial Innovation for Improving the Efficiency and Inclusion of Financial Services Sector
   This strategic initiative aims to encourage the inclusion, efficiency and growth of the financial services industry so that it can accelerate sustainable economic growth. Throughout 2018, OJK has compiled POJK Digital Financial Innovations in English, launched the Digital Financial Innovation Center called OJK Innovation Center for Digital Financial Technology (OJK Infinity), organized the National Seminar "Financial Sector 4.0 - Synergizing Financial Technology and Financial Institutions", arranged the Digital Financial Innovation Roadmap - stage II and work guidelines for the Regulatory Sandbox.

2. IS-2 Strenghtens Information Technology-Based Financial Services Sector Supervision
   This strategic initiative aims to realize effective and efficient financial services sector supervision and be able to detect financial services sector problems early, provide a response to rapid supervision, and use optimal resources through the provision of information reliable as well as safe technology-based financial services sector supervision systems. There are two applications that are the focus of the development of information systems, namely (i) OJK Box (O-BOX), which is an application that presents information on ratios and financial data from the financial services industry needed by supervisors when conducting audits; and (ii) OJK Online Reporting Application (APOLO), which is an application to facilitate the delivery of reports, especially from Banks to OJK online. APOLO allows OJK to monitor compliance with supervised Bank reporting, and obtain basic reports on reports that have been submitted.

3. IS-3 Financial Market Deepening
   This strategic initiative aims to map issues, potentials and challenges related to regulation of policies, business processes, and market infrastructure faced in financial markets deepening and to develop recommendations and concrete efforts in overcoming such obstacles and problems. During the reporting period, OJK has carried out several activities, including: (i) Development of monitoring Dashboards to achieve the targets of the National Strategy for Development and Financial Market Deepening (SNPPPK); (ii) Phase II e-Registration Development and user acceptance test (UAT); (iii) Issuance of POJK Number 21/POJK.04/2018 concerning Exchange Transaction Settlement Time and go-live acceleration of transaction settlement cycle from T + 3 to T+2.

4. IS-4 Reform of Non-Bank Financial Industry
   This strategic initiative aims to make arrangements for management, institutions, products and services and improve supervisory competence

meningkatkan kompetensi pengawasan dalam rangka pengembangan IKNB. Beberapa kegiatan yang telah dilaksanakan sampai dengan 2018 antara lain: (i) penyusunan kajian kualitas dan kuantitas sumber daya manusia bidang pengawasan IKNB; (ii) penyusunan kajian penguatan permodalan kelembagaan IKNB; (iii) penyusunan kajian penyempurnaan *exit policy* yang efektif dan efisien; (iv) penyusunan kajian penguatan penerapan manajemen risiko sektor IKNB; (v) penyusunan pedoman dan simulasi *early warning system* (EWS) perusahaan asuransi dan reasuransi.

5. IS-5 Penyempurnaan Manajemen Sistem Keuangan
   Tujuan pelaksanaan IS-5 adalah untuk memastikan sistem aplikasi keuangan OJK dapat diandalkan untuk menyajikan laporan keuangan yang akurat dan tepat waktu serta tersedianya infrastruktur dan kebijakan dalam penerapan anggaran berbasis kinerja. Selama 2018, OJK telah melakukan beberapa kegiatan antara lain: (i) *enhancement* SIAUTO sehingga dapat menghasilkan laporan keuangan; dan (ii) kajian standarisasi dan penyusunan draft ketentuan terkait *Activity Based Costing* (ABC).

6. IS-6 Penyederhanaan dan Otomasi Proses Bisnis
   Tujuan dari pelaksanaan IS-6 adalah terciptanya proses bisnis yang standar, efektif dan efisien guna memenuhi kebutuhan *stakeholders* utama OJK. Beberapa kegiatan utama pada IS-6 yang telah dilaksanakan sampai dengan 2018 antara lain: (i) penyusunan RPOJK Perizinan Terintegrasi Secara Elektronik SJK; (ii) penetapan SEDK Pedoman penyusunan Proses Bisnis dan Standar Prosedur Operasional; (iii) pembangunan sistem *Record Management System* (RMS) dalam tahap *system integration testing* (SIT) dan UAT; serta (iv) *enhancement* aplikasi *monitoring Rule Making Rule* (SISIMPU).

Selain pelaksanaan keenam IS tersebut, OJK juga melaksanakan serangkaian kajian dalam Proyek Khusus (PK) OJK. Sampai akhir 2018, progres pelaksanaan PK adalah sebagai berikut:

1. PK-1 Pengembangan KUR
   OJK mencatat bahwa sampai dengan akhir 2018, realisasi KUR sebesar Rp120,3 triliun (97% dari target Rp123,8 triliun). Penyaluran KUR untuk sektor produksi sebesar 46,8% (93,6% dari target 50%).

2. PK-2 Penguatan Riset untuk Dasar Kebijakan SJK
   OJK melaksanakan kegiatan riset OJK-*wide* dengan topik antara lain: (i) Studi Empiris Implikasi Konsolidasi Perbankan di Asia: Dampak Terhadap Risiko Bank, Diversifikasi Pendapatan, Volume Kredit dan Efisiensi Biaya Intermediasi; (ii) Potensi dan Peluang Penerapan Asuransi Berkelanjutan di Indonesia; (iii) Pemetaan Peluang dan Tantangan Digital Banking; (iv) *A*

in the context of developing IKNB. Some of the activities that have been carried out until 2018 include: (i) preparation of studies on the quality and quantity of human resources in the supervision of IKNB; (ii) preparation of studies on strengthening the capital of IKNB institutions; (iii) preparation of an effective and efficient exit policy review; (iv) preparation of studies to strengthen the application of IKNB sector risk management; (v) drafting guidelines and simulating the early warning system (EWS) of insurance and reinsurance companies.

5. IS-5 Improvement of Financial System Management
   This strategic initiative aims to ensure that OJK's financial application system is reliable for presenting accurate and timely financial reports and the availability of infrastructure and policies in implementing performance-based budgets. Throughout 2018, OJK has carried out several activities including: (i) enhancement of SIAUTO so that it can produce financial reports; and (ii) review of standardization and drafting of regulation concerning Activity Based Costing (ABC).

6. IS-6 Simplification and Automation of Business Processes
   This strategic initiative aims to create a standard, effective and efficient business process to meet the needs of the main stakeholders. Some of the main activities in the IS-6 that have been implemented up to 2018 include: (i) RPOJK Preparation of Electronic Integrated Licensing Financial Services Sector; (ii) Determination of SEDK Guidelines for preparation of Business Processes and Standard Operating Procedures; (iii) Development of a Record Management System (RMS) in the stage of system integration testing (SIT) and UAT; and (iv) Enhancement of Rule Making Rule monitoring application (SISIMPU).

In addition to the sixth IS implementation, OJK also carried out a series of studies in the Special Project (PK). Until the end of 2018, the progress of PK implementation was as follows:

1. PK-1 Development of KUR
   OJK recorded, until the end of 2018, KUR realization was Rp120.3 trillion (97% of the target Rp123.8 trillion). Distribution of KUR for the production sector amounted to 46.8% (93.6% of the target of 50%).

2. PK-2 Research Based Policy
   OJK conducts OJK-wide research activities on topics including: (i) Empirical Study of the Implications of Banking Consolidation in Asia: Impacts on Bank Risks, Diversification of Income, Loans Volume and Efficiency of Intermediation Costs; (ii) Potential and Opportunities for the Implementation of Sustainable Insurance in Indonesia; (iii) Mapping

System Dynamic-Based Model for Forecasting Indonesia Financial Sector; (v) Teknologi Digital dan Tenaga Kerja Perbankan; (vi) *A Comprehensive Study on Peer-To-Peer Lending In Indonesia: Risk and Contribution to Small Business Financing;* dan (vii) *Understanding the Dynamics and Trading Behavior of Institutional and Individual Investors through Market Microstructure Perspectives*. Selain itu, OJK melakukan pengumpulan data primer berupa survei tentang perbankan digital dan asuransi berkelanjutan dan data sekunder.

3. PK-3 *Digital Economy* dan Pengaruhnya Bagi SJK
   OJK melaksanakan berbagai kegiatan untuk mendukung perkembangan *Digital Economy*, antara lain: (i) menganalisa manfaat teknologi yang menjadi pendorong *digital economy* dalam kegiatan operasional industri jasa keuangan; dan (ii) mengkaji dampak, manfaat dan risiko kegiatan usaha *e-commerce* yang menyerupai kegiatan usaha SJK.

IV.6 MANAJEMEN PERUBAHAN

OJK telah menetapkan *Roadmap* Program Budaya Kerja OJK *Way* 2018-2022 yang bertujuan untuk mengakselerasi pencapaian visi OJK *Way* 2022: "Menjadi Insan OJK yang Produktif, Profesional, dan Proaktif". Sesuai dengan *roadmap* tersebut, OJK menyusun Program Budaya OJK *Way* berlandaskan nilai-nilai strategis organisasi yang terdiri dari tiga bagian yaitu perancangan program, pelaksanaan *monitoring*, dan pengelolaan media kampanye.

Pada 2018, Program Budaya OJK mengusung tema "Insan OJK Sigap" yang terdiri dari program:

a. OJK Proaktif yang bertujuan membantu Insan OJK merealisasikan berbagai inisiatif guna melayani *stakeholders* secara cepat dan tepat. Hasil Survei Kepuasan *Stakeholders* menunjukkan pelayanan kepada para pemangku kepentingan internal berada pada nilai 5,4 dari skala 6.
b. OJK Inspiratif, ditujukan untuk menginspirasi dan memperkuat rasa kepedulian terhadap sesama. Melalui program ini, Insan OJK telah menjalankan antara lain: OJK Mengajar kepada 206 komunitas, 117 universitas, dan 123 sekolah formal, mulai dari Sekolah Dasar hingga Sekolah Menengah Atas dan 69 program pemberdayaan masyarakat yang berlokasi di sekitar kantor OJK. Program ini terdiri dari pemberdayaan UMKM, pengelolaan bank sampah, pelatihan pengelolaan keuangan, budidaya tanaman, pelatihan keterampilan, bantuan sosial, dan lainnya.
c. OJK Inovatif untuk mendukung simplifikasi proses bisnis dengan pemanfaatan sistem teknologi informasi dan mengadopsi kebiasaan kerja secara efektif dan efisien. Selama 2018, OJK telah melakukan percepatan

of Digital Banking Opportunities and Challenges; (iv) A System Dynamic-Based Model for Forecasting Indonesia Financial Sector; (v) Digital Technology and Banking Workforce (vi) A Comprehensive Study on Peer-To-Peer Lending in Indonesia: Risk and Contribution to Small Business Financing; and (vii) Understanding the Dynamics and Trading Behavior of Institutional and Individual Investors through Market Microstructure Perspectives. In addition, OJK collected primary data in the form of survey on digital banking as well as on sustainable insurance and secondary data.

3. PK-3 Digital Economy and Its Impact on Financial Services Sector
   OJK carries out various activities to support the development of the Digital Economy, including: (i) analyzing the benefits of technology which is the driver of digital economy in the operational activities of the financial services industry; and (ii) assessing the impact, benefits and risks of e-commerce business activities that resemble the business activities of financial services sector.

IV.6 CHANGE MANAGEMENT

OJK has set a Roadmap for OJK Work Culture Program 2018-2022 aiming to accelerate the achievement of the vision of OJK Way 2022: "Become a Productive, Professional, and Proactive OJK Employees". In accordance with the roadmap, OJK compiled the OJK Way Cultural Program based on the organization's strategic values consisting of three parts, namely program design, monitoring, and campaign media management.

In 2018, the OJK Culture Program carries the theme "Skillful OJK Employees" consisting of the following programs:

a. OJK Proactive, which aims to help OJK Personnel realize various initiatives to serve stakeholders quickly and precisely. The results of the Stakeholders Satisfaction Survey show that services to internal stakeholders are at a value of 5.4 on a scale of 6.
b. OJK Inspirational, which aims at inspiring and strengthening caring for others. Through this program, OJK Employees have carried out, among others: OJK Teaching to 206 communities, 117 universities and 123 formal schools, ranging from Elementary Schools to High Schools and 69 community empowerment programs located around OJK office. The program consists of empowering MSMEs, waste bank management, training in financial management, crop cultivation, skills training, social assistance, and others.
c. OJK innovative, which aims to support the simplification of business processes by utilizing information technology systems and adopting work habits effectively and efficiently. Throughout 2018, OJK has accelerated

proses kerja antara lain: 46 Satuan Kerja melakukan *monitoring* berkala terkait proses bisnis secara lebih intensif, dan 29 Satuan Kerja melakukan simplifikasi proses bisnis.

IV.6.1 PROGRAM BUDAYA OJK

OJK melaksanakan serangkaian kegiatan strategis perubahan untuk mengakselerasi proses internalisasi kultur dan nilai-nilai strategis, yakni melalui penyelenggaraan:

1. Forum Budaya Kerja
   Pertemuan tahunan yang menjadi wadah dalam bertukar pikiran dan menambah wawasan terkait metode pengelolaan program perubahan terkini. Sepanjang 2018, OJK telah menyelenggarakan *Change Leader Forum*, *Change Partner Forum*, dan *Change Agent Forum*.

2. Lomba Budaya Kerja
   Merupakan kompetisi implementasi Program Budaya OJK *way* yang diikuti oleh seluruh Satuan Kerja. Perlombaan ini ditujukan untuk menciptakan iklim kerja yang sehat dan kondusif, sehingga mampu mendorong Insan OJK untuk bertindak dan melakukan yang terbaik dalam menggapai prestasi kinerja yang tinggi.

3. *Town Hall Meeting*
   Pertemuan ini merupakan salah satu media komunikasi antara Anggota Dewan Komisioner (ADK) dengan Insan OJK mengenai budaya kerja dan kebijakan organisasi yang diselenggarakan secara periodik setiap triwulan. Wadah ini digunakan ADK dalam menyampaikan visi dan harapannya kepada Insan OJK dalam suasana yang santai dan bersifat kekeluargaan. Sepanjang 2018, telah diselenggarakan tujuh kali *Town Hall Meeting* bersama seluruh Anggota Dewan Komisioner.

4. *Youth Talk*
   Mayoritas 65% komposisi Insan OJK merupakan generasi Y atau *millenials*. Dalam rangka mengoptimalkan potensi diri sekaligus memotivasi dalam peningkatan kontribusi Insan OJK kepada institusi, industri dan *stakeholders* lainnya, OJK menyelenggarakan *Youth Talk* di kantor pusat OJK, Jakarta, yang dihadiri oleh perwakilan *Millenials* OJK dari Satuan Kerja di Kantor Pusat. Kesempatan tersebut dimanfaatkan oleh peserta untuk saling menginspirasi dan menumbuhkan semangat berkarya di OJK.

5. *Inisiasi Digital Office*
   SJK memiliki ekspektasi yang sangat tinggi terkait layanan OJK. Untuk itu, OJK perlu melakukan perubahan digital guna mendorong transformasi

work processes, among others: 46 Work Units that carry out periodic monitoring related to business processes more intensively, and 29 Work Units that simplify business processes.

IV.6.1 OJK CULTURE PROGRAM

OJK carries out a series of strategic change activities to accelerate the process of internalizing strategic values, namely through the implementation of:

1. Work Culture Forum
   The annual meeting, which is a forum for exchanging ideas and adding insights related to the latest change management program. Throughout 2018, OJK organized Change Leader Forums, Change Partner Forums and Change Agent Forums.

2. Work Culture Competition
   An OJK Cultural Program implementation competition that is attended by all Work Units. This competition created a sound and conducive work climate, so as to encourage OJK personnel to act and do their best in achieving high performance achievements.

3. Town Hall Meeting
   This meeting is one of the communication media channels between Members of the Board of Commissioners (ADK) and OJK Employees regarding the work culture and organizational policies that are held periodically every quarter. This event is used by ADK in conveying vision and expectations to OJK Employees in a laidback and pleasant atmosphere. Throughout 2018, there have been seven Town Hall Meetings held with all Members of the Board of Commissioners.

4. Youth Talk
   The majority of 65% of the composition of OJK employees is Y generation or millennials. In order to optimize its own potential while at the same time motivating in increasing the contribution of OJK Employees to other institutions, industries and stakeholders, OJK organized Youth Talk at OJK headquarters, Jakarta, which is attended by OJK Millenials representatives from the Central Office Work Unit. The opportunity was used by participants to inspire each other and foster the spirit of work at OJK.

5. Digital Office Initiation
   Financial services sector has very high expectations regarding OJK services. For this reason, OJK requires to make digital changes to encourage the

proses operasional menjadi lebih cepat, fleksibel dan *modern* dengan dukungan sistem informasi yang andal. Selama 2018, OJK memanfaatkan fungsi Kelompok Mitra Perubahan, sebagai jaringan informal OJK untuk mempersiapkan dan meningkatkan kemampuan adaptasi Insan OJK dalam penerapan sistem baru. Adapun beberapa kegiatan yang telah dilakukan antara lain: pengembangan dan distribusi media kampanye dan penggunaan fitur *virtual meeting* untuk koordinasi lintas Satuan Kerja.

IV.6.2 MONITORING PROGRAM BUDAYA

Dalam rangka mengukur tingkat keberhasilan dan memantau *progress* implementasi Program Budaya Kerja OJK *Way* 2018, OJK melakukan serangkaian kegiatan antara lain:

1. *Onsite* dan *Offsite Monitoring*
   Mekanisme penilaian pelaksanaan Program Budaya Kerja OJK *Way* 2018 dilakukan melalui *self-assessment* secara *online*. Hasil penilaian tersebut diverifikasi kepada perwakilan Insan OJK di masing-masing Satuan Kerja. Hasil *monitoring* menunjukkan Indeks Kinerja Utama (IKU) Budaya OJK-*wide* mencapai nilai 5,54 dari skala 6.

2. Survei Budaya
   OJK melakukan Survei Budaya tahunan guna memberikan gambaran kondisi iklim kerja OJK. Survei Budaya dilaksanakan dengan responden sebanyak 3.533 orang atau 93,96% dari seluruh Insan OJK. Hasil survei tersebut menjadi dasar penentuan program budaya 2019 dan menjadi perbaikan ke depan.

3. *Employee Opinion Survey* (EOS)
   OJK melaksanakan EOS guna mengidentifikasi pendorong utama yang mempengaruhi *engagement* karyawan melalui pengukuran pada enam dimensi, yaitu Citra Perusahaan, Praktik Manajemen, Lingkungan Kerja, Praktik Manajemen Human Capital, Kepemimpinan Senior (Manajemen dan Atasan) dan Pekerjaan. EOS dijalankan dengan responden sebanyak 3.502 orang atau 92,2% dari seluruh Insan OJK. Dari hasil survei, diketahui bahwa *engagement level* mayoritas Insan OJK sudah berada pada level yang baik.

IV.6.3 MEDIA KAMPANYE PROGRAM BUDAYA

Media komunikasi adalah segala bentuk alat kampanye yang digunakan untuk mengkomunikasikan ide, program, informasi atau pesan yang bersifat persuasif, terencana, dan dilakukan secara berkelanjutan dalam waktu tertentu. Sejumlah upaya telah dilakukan dalam mendukung internalisasi nilai-nilai strategis OJK, yakni:

transformation of operational processes to be faster, flexible and modern with the support of reliable information systems. Throughout 2018, OJK utilized the functions of the Change Partner Group, as an informal network to prepare and improve the adaptation capabilities of OJK Personnel in implementing new systems. The several activities that have been conducted include: the development and distribution of campaign media and the use of virtual meeting features for coordination across Work Units.

IV.6.2 CULTURE PROGRAM MONITORING

In order to measure the level of success and monitor progress implementation of OJK Way 2018 Working Culture Program, OJK carried out several activities as follows:

1. Onsite and Offsite Monitoring
   The mechanism for evaluating the implementation of OJK Way 2018 Working Culture Program was conducted through online self-assessment. The assessment result was verified to representatives of OJK Employees in each Work Unit. Monitoring result shows that Main Performance Index (IKU) of OJK-wide Culture reached 5,54 out of 6.

2. Culture Survey
   OJK carried out annual Culture Survey in order to provide description of OJK's work climate condition. Culture Survey was conducted with 3.533 respondents or 93,96% of all OJK Employees. The survey results have become a basis to determine 2019 work culture and become a future improvement.

3. Employee Opinion Survey (EOS)
   OJK conducted EOS in order to identify the main incentive that influences employees' engagement through six dimension measures, namely Corporate Image, Management Practices, Work Environment, Human Capital Management Practices, Senior Leadership (Management and Bosses) and Work. EOS was carried out with 3.502 respondents or 92,2% of all OJK Employees. The survey results showed that engagement of the majority of OJK Employees was at good level.

IV.6.3 CULTURE PROGRAM MEDIA CAMPAIGN

Communication media is a means of campaign tools used to communicate ideas, programs, information or messages that are persuasive, planned, and carried out continuously in a certain time. A number of efforts have been made in supporting the internalization of OJK's strategic values, namely:

1. Penerbitan Majalah Integrasi
   Majalah internal bulanan OJK ini berisikan informasi tentang implementasi program perubahan, budaya, dan kinerja Satuan Kerja.

2. Peyampaian Pesan Anggota Dewan Komisioner
   Pesan Anggota Dewan Komisioner merupakan salah satu media komunikasi antara Anggota Dewan Komisioner dengan Insan OJK untuk menginspirasi dan memotivasi Insan OJK. Pesan berkala ini disampaikan melalui *e-mail blast*, akun instagram @ojkway, dan *website* budaya internal OJK *Way*.

3. Pengkinian Konten Media Kampanye
   Secara berkala, OJK melakukan pengkinian konten program perubahan dan budaya pada *screensaver* komputer/laptop pegawai, OJK *Way* TV, dan akun instagram @ojkway.

IV.7 AUDIT INTERNAL, MANAJEMEN RISIKO DAN PENGENDALIAN KUALITAS

IV.7.1 *CONTROL SELF ASSESSMENT* (CSA)

Control Self Assessment (CSA) bertujuan untuk menilai efektivitas pengendalian internal OJK, mengevaluasi area pengendalian yang masih lemah, dan untuk memperbaiki pelaksanaan proses pengendalian internal secara berkelanjutan. CSA OJK 2018 dilaksanakan oleh responden CSA yaitu para pimpinan baik di Kantor Pusat maupun di Kantor Regional/Kantor OJK.

Pada 2018, pelaksanaan CSA menggunakan sistem informasi yang terintegrasi dengan Sistem Informasi Manajemen Risiko (SIMARIO). Dari hasil penilaian CSA diperoleh bahwa sebanyak 93,67% proses bisnis pada Satuan Kerja berpredikat efektif.

IV.7.2 PENGELOLAAN LAPORAN HARTA KEKAYAAN PENYELENGGARA NEGARA (LHKPN)

Dalam rangka mewujudkan penyelenggaraan tata kelola yang bersih dan transparan, OJK mewajibkan pelaporan LHKPN untuk seluruh pegawai OJK mulai dari level staf sampai dengan pimpinan tertinggi. Pengelolaan LHKPN tersebut sebagaimana diatur dalam Peraturan Komisi Pemberantasan Korupsi Republik Indonesia Nomor 07 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman, dan Pemeriksaan Harta Kekayaan Penyelenggara Negara.

OJK melaksanakan beberapa rangkaian kegiatan antara lain: Sosialisasi tatap muka e-LHKPN dengan pegawai OJK; dan Mengadakan klinik e-LHKPN

1. Integrated Magazine Issue
   OJK's monthly internal magazine contains information about implementation of transformation, culture and Work Unit performance programs.

2. Submission of Message from Board of Commissioners
   Message from the Board of Commissioners' Members is one of the communication media between Members of the Board of Commissioners and OJK Personnel to inspire and motivate OJK Personnel. This newsletter is delivered via e-mail blast, @ojkway Instagram account, and OJK Way's internal culture website.

3. Update Campaign Media Content
   Periodically, OJK updates its change and culture program content on employee computer/laptop screensavers, OJK Way TV, and @ojkway Instagram accounts.

IV.7 INTERNAL AUDIT, RISK MANAGEMENT AND QUALITY ASSURANCE

IV.7.1 CONTROL SELF ASSESSMENT (CSA)

Control Self Assessment (CSA) aims to assess the effectiveness of OJK internal control, evaluate assurance area that is still weak and improve implementation of internal control process continuously. 2018 OJK CSA was carried out by CSA respondents, namely the leaders both at the Head Office and at the Regional Office/OJK Office.

In 2018, the implementation of CSA utilized integrated information system with Risk Management Information System (SIMARIO). The assessment result done by CSA shows that 93,67% predicate of business process on Work Unit is effective.

IV.7.2 MANAGEMENT OF REPORT ON ASSETS OF STATE OFFICIALS (LHKPN)

In order to actualize the implementation of clean and transparent corporate governance, OJK requires LHKPN reports for all OJK employees starting from staffs to the highest position staff. The management of LHKPN is stipulated in The Republic of Indonesia Corruption Eradication Commission (KPK) Regulation Number 07 year 2016 related to the Procedures for Registration, Announcement, and Reports of State Officials' Assets.

OJK carried out series of activities, such as: e-LHKPN counselling socialization with OJK employee; and Organizing an e-LHKPN clinic in collaboration with

bekerja sama dengan KPK untuk meningkatkan kesadaran pegawai OJK dalam pelaporan LHKPN. Selama 2018, tingkat kepatuhan pegawai OJK dalam pelaporan LHKPN adalah sebesar 100%.

IV.7.3 PROGRAM PENGENDALIAN GRATIFIKASI (PPG)

OJK melakukan pengendalian gratifikasi dalam bentuk pengelolaan laporan gratifikasi demi terciptanya budaya anti gratifikasi serta OJK yang bebas dari praktik korupsi, kolusi, dan nepotisme. Pada 2018, jumlah laporan gratifikasi yang dikelola OJK sejumlah 314 laporan, dengan jenis gratifikasi barang sejumlah 133 laporan, uang sejumlah 167 laporan, serta uang dan barang sejumlah 14 laporan.

Sampai akhir 2018, jumlah laporan gratifikasi yang dikelola sebanyak 723 laporan senilai ±Rp6,192 Miliar. *Awareness* Insan OJK terhadap Program Pengendalian Gratifikasi (PPG) semakin meningkat ditandai dengan jumlah laporan gratifikasi yang cenderung mengalami peningkatan. Upaya yang telah dilakukan dalam meningkatkan *awareness* Insan OJK yaitu sosialisasi internal dan eksternal, *Training of Trainers*, serta melalui berbagai media sosialisasi seperti *e-mail blast*, pembuatan video penguatan integritas, dan pemasangan *banner*.

Peningkatan laporan gratifikasi juga perlu diwaspadai karena dapat mencerminkan masih adanya potensi pemberian gratifikasi kepada Insan OJK yang ditawarkan oleh berbagai pihak. Oleh karena itu, OJK senantiasa terus mendorong Insan OJK dan pemangku kepentingan untuk mendukung program OJK anti gratifikasi.

IV.7.4 SURVEI PENILAIAN INTEGRITAS

Pada 2018, OJK menyelenggarakan Survei Penilaian Integritas (SPI) secara mandiri dengan berkoordinasi bersama KPK dengan tujuan sebagai berikut: Memetakan kondisi integritas dan capaian upaya pencegahan KKN di OJK pada 2018; Membandingkan kondisi integritas dan capaian upaya pencegahan KKN di OJK pada 2016, 2017 dan 2018; serta Memberikan penilaian terhadap integritas layanan yang diberikan oleh OJK kepada pihak eksternal. Hasil SPI menunjukkan bahwa OJK termasuk institusi dengan risiko korupsi rendah.

IV.7.5 *WHISTLE BLOWING SYSTEM* OJK (OJK WBS)

Sistem Pelaporan Pelanggaran (SPP) atau disebut juga *Whistle Blowing System* (WBS) OJK merupakan salah satu media untuk menyampaikan, mengelola dan menindaklanjuti laporan mengenai dugaan terjadinya pelanggaran yang dilakukan oleh pihak internal OJK. Sampai dengan akhir 2018, OJK telah menerima 351 laporan melalui WBS OJK. Perbandingan jumlah Laporan WBS mulai dari 2016 sampai dengan 2018 sebagai berikut:

KPK in order to encourage OJK employees about LHKPN reporting. During 2018, the compliance level of OJK employees in LHKPN reporting was 100%.

IV.7.3 GRATIFICATION CONTROL PROGRAM (PPG)

OJK conducts gratification control in form of management of gratification report in order to create anti-gratification culture, which is free from corruption, collusion and nepotism practices. In 2018, there were a total of 314 gratification reports, 133 of which were good gratification, 167 of money gratification, and 14 of goods and money gratification.

Until the end of 2018, total managed gratification reports reached 723 reports or worth ±Rp6,192 Billion. The awareness of OJK Employees on Gratification Controlling Program (PPG) has been increasing, marked with an increase in gratification reports. Efforts have been made to increase awareness of OJK Personnel, by internal and external ways of socialization, Trainers' Training Session, and various socialization activities through media channels such as email blasts, conducting video for strengthening integrity and banner installation.

It is important to take a heed on the increase of gratification reports because they can reflect the potential for granting gratuities to OJK Employees offered by various parties. Therefore, OJK continues to encourage its personnel and stakeholders to support OJK's anti gratuity program.

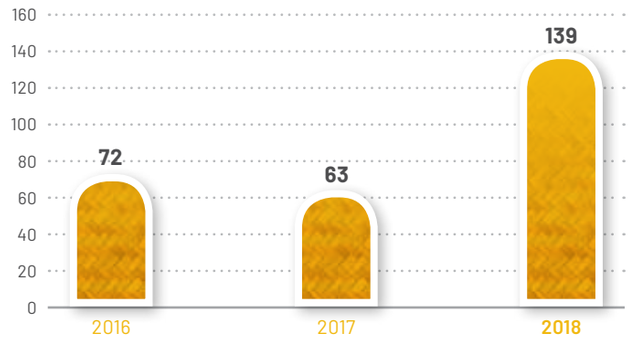
IV.7.4 INTEGRITY ASSESSMENT SURVEY

In 2018, OJK organized Integrity Assessment Survey (SPI) independently by coordinating with KPK with the aims as follows: Mapping integrity condition and achievement of preventive efforts of Corruption, Collusion and Nepotism (KKN) at OJK in 2018; Comparing integrity condition and achievement of KKN preventive efforts at OJK in 2016, 2017, and 2018: and providing assessment to service integrity that is given by OJK to external parties. The SPI results indicate that OJK is an institution with a low risk corruption.

IV.7.5 WHISTLE BLOWING SYSTEM OJK (OJK WBS)

OJK's Whistle Blowing System (WBS) is one of the media channels to deliver, manage and overcome reports regarding presumption violation committed by OJK's internal party. As of the end of 2018, OJK received 351 reports through OJK's WBS. Comparison of total WBS Reports from 2016 to 2018 is as follows:

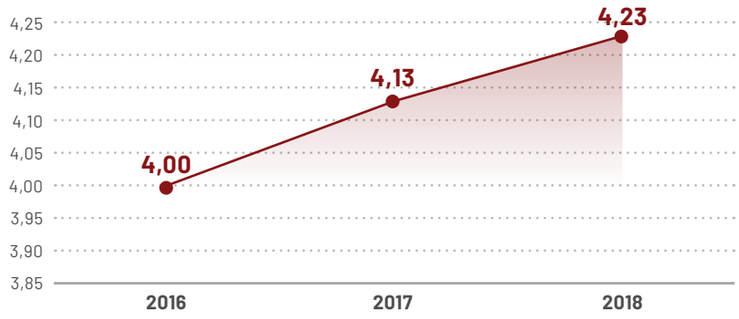
Perbandingan Jumlah Laporan WBS
Comparison of Total WBS Reports



Jumlah laporan WBS meningkat cukup signifikan, salah satu faktornya yaitu peningkatan level maturitas WBS, dengan rincian sebagai berikut:

Total WBS reports increased quite significantly and one of the factors is the rise of WBS maturity level, with the following details:

Level Maturitas WBS
WBS Maturity Level



IV.8 KOMUNIKASI

IV.8.1 OJK DI MEDIA CETAK DAN SOSIAL MEDIA

OJK melakukan serangkaian kegiatan komunikasi publikasi yang terintegrasi dan berkesinambungan melalui berbagai media, baik cetak, *online* maupun elektronik, termasuk media milik OJK antara lain *website* OJK dan media jejaring sosial seperti *Twitter, Facebook, Instagram* dan *YouTube*.

OJK memiliki program analisa kuantitatif dan kualitatif untuk setiap pemberitaan terkait OJK di media. Analisa ini dilakukan melalui *monitoring* terhadap *tone* berita mengenai OJK dan Industri Keuangan secara umum pada 234 media cetak, 4.211 media *online*, dan 11 stasiun televisi nasional. Selama

IV.8 COMMUNICATION

IV.8.1 OJK IN PRINT MEDIA AND SOCIAL MEDIA

OJK conducts a series of integrated and continuous publication communication activities through various media; print, online and electronic, including OJK-owned media as well as OJK websites and social networking media such as Twitter, Facebook, Instagram and YouTube.

OJK owns a quantitative and qualitative analysis program for every OJK-related report in media. The analysis is conducted by monitoring on reporting tone of OJK and Financial Industry in general on 234 print media, 4.211 online media, and 11 national television stations. Throughout 2018, coverage related to OJK

2018, pemberitaan terkait OJK dan industri keuangan mengalami peningkatan sebesar 46,7% yang sebelumnya 16.685 menjadi 24.474 pemberitaan. Dari jumlah tersebut, *tone* media sebagian besar bersifat positif, dengan presentase positif sebesar 76%, netral 23%, dan negatif 1%.

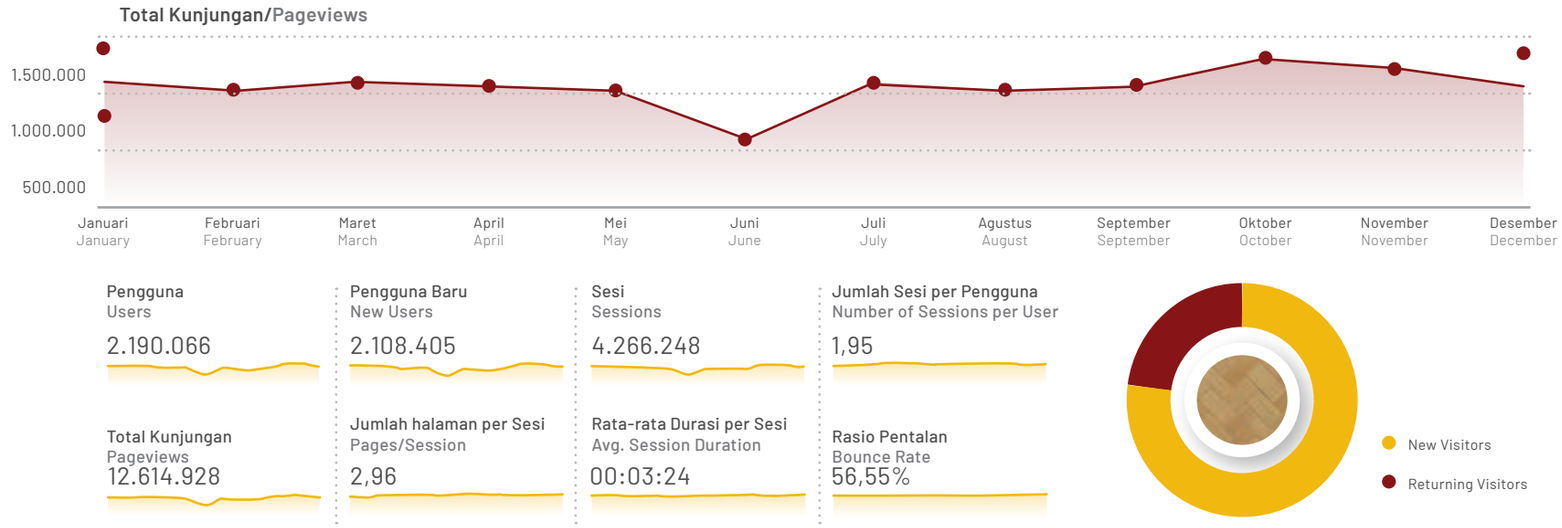
Selama periode laporan, *website* OJK mengunggah 1.483 materi yang meliputi siaran pers, regulasi, data dan statistik, pengumuman, foto kegiatan, info terkini, agenda dan sebagainya. Selain itu, jumlah halaman situs *website* OJK (www.ojk.go.id) yang dilihat mengalami peningkatan sebesar 23,7% menjadi 12.614.928 *pageviews*. Sejalan dengan hal tersebut, pengguna yang mengakses *website* OJK juga mengalami peningkatan sebesar 34,3% menjadi 2.190.066 pengguna.

and the financial industry increased by 46.7%, as compared to the previous 16,685 to 24,474 reports. Of these numbers, the tones of the media are mostly positive, with a positive percentage of 76%, neutral 23% and negative 1%.

During the reporting period, OJK website uploaded 1.483 materials that cover press conference, regulation, data and statistics, announcement, photos of activities, current info, agenda and so on. In addition, total pages of accessed OJK website (www.ojk.go.id) increased by 23,7% to 12.614.928 pageviews. Correspondingly, users that access OJK website has also increased by 34,3% to 2.190.066 users.

Statistik Pengunjung *Website* OJK Tahun 2018

OJK Website Visitor Statistics in 2018



Terkait diseminasi informasi melalui media sosial OJK, publikasi OJK selama 2018 sebanyak 822 materi yang meliputi infografis, kultwit, foto dan video kegiatan OJK. Selain itu, untuk media sosial OJK akun *Twitter* OJK (@ojkindonesia) memiliki lebih dari 43.000 *followers*, akun *Instagram* (ojkindonesia) lebih dari 131.000 *followers*, dan akun *Facebook* (@official.ojk) lebih dari 39.000 *followers*.

IV.8.2 OJK TV

OJK TV merupakan salah satu medium komunikasi OJK untuk menyiarkan kebijakan, program, dan kegiatan OJK yang dikemas dalam bentuk video dokumentasi dan peliputan berita (*news video*) dan didiseminasikan melalui kanal *YouTube* dengan akun Jasa Keuangan dan disiarkan di IDX *Channel*.

Related to information dissemination through OJK's social media, OJK publication in 2018 was numbered to 822 materials covering infographics, tweetstorms, photos and videos of OJK activities. In addition, OJK's Twitter account (@ojkindonesia) has 43,000 followers, Instagram (ojkindonesia) with more than 131,000 followers and Facebook (@official.ojk) with more than 39,000 followers.

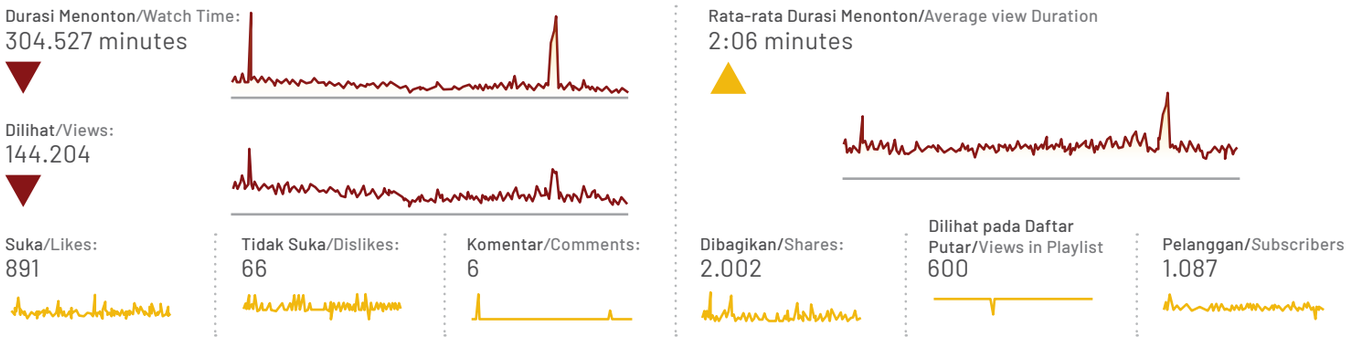
IV.8.2 OJK TV

OJK TV is one of the OJK communication mediums to broadcast OJK's policies, programs and activities in the forms of video documentation and news coverage (news videos), and disseminated through the YouTube channel "Jasa Keuangan" and broadcasted on IDX Channel. During 2018, OJK TV

Selama 2018, OJK TV telah memproduksi 179 liputan yang terdiri dari 90 liputan OJK Wide, 43 liputan di bidang IKNB, 21 liputan di bidang EPK, 17 liputan di bidang Pasar Modal dan delapan liputan di bidang Perbankan. Selama 2018 kanal *YouTube* Jasa Keuangan telah disaksikan lebih dari 140.000 kali.

produced 179 coverages consisting of 90 OJK Wide coverages, 43 coverages in the the field of IKNB, 21 coverages in the field of EPK, 17 coverages in the field of Capital Market and eight in the field of Banking. Throughout 2018, the "Jasa Keuangan" YouTube channel has been viewed more than 140,000 times.

Statistik YouTube Jasa Keuangan Tahun 2018
OJK YouTube Statistics in 2018



IV.8.3 *MEDIA BRIEFING* (BRONIS) DAN SIARAN PERS

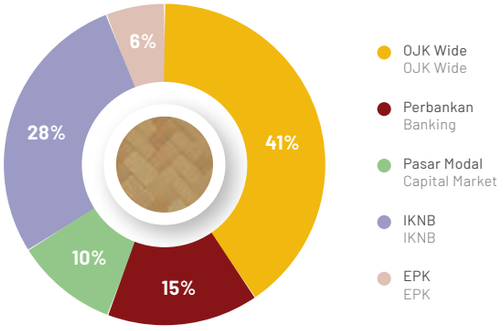
Dalam penyampaian informasi melalui media massa, OJK menerbitkan 86 siaran pers mengenai berbagai bidang yang terdiri dari 35 OJK Wide, 13 Perbankan, sembilan Pasar Modal, 24 IKNB dan lima EPK. OJK juga telah menyelenggarakan 26 jumpa pers atau media *briefing* yang terdiri dari enam OJK Wide, empat Perbankan, dua Pasar Modal, 11 IKNB dan tiga EPK. OJK juga secara rutin mendiskusikan perkembangan industri jasa keuangan dan kebijakan OJK terkini kepada kalangan media massa melalui pertemuan dengan pemimpin redaksi dan redaksi media massa berskala nasional.

IV.8.3 Media Briefing (Bronis) and Press Conference

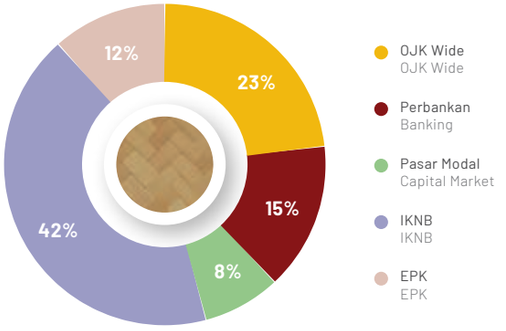
In disseminating information through mass media, OJK published 86 press conferences on various fields consisting of 35 OJK Wide, 13 Banking, 9 capital markets, 24 NBFI and 5 ECP. OJK has also organized 26 press conferences or media briefing consisting of 6 OJK Wide, 4 Banking and 2 Capital Markets, 11 IKNB and 3 EPK. OJK also regularly discusses about the development of the financial service industry and OJK's latest policies with mass media circles through a meeting with editors in chief and editors of the national scale mass media.

Persentase Siaran Pers dan Jumpa Pers 2018
Percentage of Press Release and Press Conference in 2018

Siaran Pers per Bidang | Press Release per Field



Jumpa Pers per Bidang | Press Conference per Field



IV.8.4 KUNJUNGAN EKSTERNAL KE OJK

Sebagai salah satu upaya untuk melaksanakan program edukasi kepada masyarakat terhadap peran dan fungsi OJK, OJK menerima kunjungan masyarakat (institusi, lembaga pendidikan dan sebagainya). Selama 2018, OJK menerima 15 kunjungan institusi.

IV.8.4 EXTERNAL VISIT TO OJK

As one of efforts to implement education program to community about OJK's roles and functions, OJK welcomes community visits (institutions, education institutions and so on). Throughout 2018, OJK hosted 15 institutional visits.

IV.9 HUBUNGAN KELEMBAGAAN

IV.9.1 KERJASAMA DOMESTIK

Pada SJK, koordinasi dalam hubungan kelembagaan merupakan kunci utama untuk mewujudkan sistem keuangan yang tumbuh secara sehat, *sustainable*, dan stabil. OJK melakukan koordinasi dan bekerja sama aktif dengan berbagai institusi negara dan pemerintah, lembaga dan organisasi, serta komponen masyarakat di dalam negeri untuk mendukung pelaksanaan tugasnya dengan tujuan memperkuat dan mengefektifkan peran OJK dalam mengatur dan mengawal SJK guna melindungi kepentingan masyarakat luas. Selama 2018, OJK melaksanakan kerja sama dengan tiga instansi/perguruan tinggi sebagai berikut:

IV.9 INSTITUTIONAL RELATIONSHIPS

IV.9.1 DOMESTIC COOPERATION

On financial services sector, coordination in institutional relations is the main key to realizing a financial system that grows in a sound, sustainable and stable manner. OJK actively coordinates and cooperates with various state and government institutions and organizations, as well as components of society in the country to support the implementation of their tasks with the aim of strengthening and streamlining the role of OJK in regulating and overseeing the financial services sector, so as to protect the interests of the wider community. During 2018, OJK carried out cooperation with three institutions/universities as follows:

Kerja Sama Domestik 2018
2018 Domestic Cooperation

No.	Kerjasama Domestik Domestic Cooperation	Ringkasan Kerjasama Cooperation Summary
1	Nota Kesepahaman antara OJK dengan Pengurus Pusat Bhayangkari Memorandum of Understanding between OJK and Bhayangkari Central Management	Peningkatan literasi dan inklusi keuangan di SJK bagi Anggota Bhayangkari Increased financial literacy and inclusion in financial services sector for Bhayangkari Members
2	Nota Kesepahaman antara OJK dengan Organisasi Aisyiyah Memorandum of Understanding between OJK and Aisyiyah Organization	Pengembangan Keuangan Syariah, peningkatan literasi keuangan dan perlindungan konsumen di SJK. Development of Islamic Finance, increased financial literacy and consumer protection on the FSS.
3	Nota Kesepahaman antara OJK dengan Universitas Telkom Memorandum of Understanding between OJK and Telkom University	Pengembangan SJK, Peningkatan Literasi Keuangan dan Perlindungan Konsumen di SJK SJK Development, Enhancing Financial Literacy and Consumer Protection on financial services sector

Selain itu, OJK menjalin hubungan kelembagaan dengan menyelenggarakan kegiatan bersama yang melibatkan beberapa lembaga negara, antara lain Dewan Perwakilan Rakyat, Kementerian Keuangan, Mahkamah Agung, Bank Indonesia, Lembaga Penjamin Simpanan, Dewan Perwakilan Rakyat Daerah, Pemerintah Daerah, dan Industri Jasa Keuangan.

Kegiatan kelembagaan yang telah dilakukan selama semester pertama antara lain Pertemuan Tahunan Industri Jasa Keuangan 2018, Kunjungan Kerja Spesifik bersama Komisi XI DPR RI dalam rangka pengawasan terhadap pertumbuhan ekonomi, pengawasan terhadap Kredit Usaha Rakyat (KUR) dan permasalahan kredit pasca bencana Gunung Agung Bali. Selain itu, OJK juga melakukan *Focus Group Discussion* (FGD) mengenai Pengembangan Akses Keuangan Masyarakat melalui Peningkatan Edukasi dan Literasi Keuangan,

Furthermore, OJK foster relationship with institutions by organizing institutional activities that involve some state institutions, among others People's Representative Council (DPR), Ministry of Finance, Supreme Court, Bank Indonesia, Deposit Insurance Corporation (LPS), Regional Legislative Council, Local Governments and Financial Services Industry.

Institutional activities that have been carried out in the first semester, such as 2018 Annual Meeting of Financial Services Industry, Specific Working Visit with the Indonesian People's Representative Council Commission XI in the context of monitoring economic growth, supervision of the People's Business Credit (KUR) and non-performing loans after the disaster of Mount Agung Bali. In addition, OJK also conducted a Focus Group Discussion (FGD) on the Development of Community Financial Access through Increasing Financial

Pembahasan Satgas Waspada Investasi OJK, dan Peta Liberalisasi Keuangan Global dan Kawasan ASEAN.

OJK bersama lembaga terkait melakukan sosialisasi, di antaranya mengenai Bank Wakaf Mikro "Jurus Baru Pemberdayaan Ekonomi", Waspada Investasi Bodong, Hindari Investasi Ilegal dengan Cerdas Berinvestasi, Peran Keuangan Mikro Syariah dalam Pemberdayaan Masyarakat Pedesaan, Peran dan Fungsi OJK dalam Menjaga Stabilitas Sistem Keuangan, Peran OJK Mendorong Pertumbuhan Perekonomian Daerah Melalui Lembaga Keuangan Mikro, Literasi dan Inklusi Keuangan Syariah "Menabung di Bank Syariah Sejak Dini".

IV.9.2 KERJASAMA INTERNASIONAL

Untuk meningkatkan kualitas SJK agar setara dengan fora Internasional, OJK terus menguatkan koordinasinya dengan berbagai lembaga internasional baik dalam tugas dan fungsi pengawasan maupun pertukaran informasi. Bentuk kerja sama yang dilakukan antara lain kerja sama internasional dan regional, peningkatan kerja sama kelembagaan dengan pengawas industri jasa keuangan asing, kerja sama regional dan keanggotaan OJK di forum/lembaga/organisasi internasional. Selama 2018, OJK melakukan penandatangan dengan lembaga internasional yaitu:

1. MoU OJK dengan *International Financial Corporation* (IFC) tentang Pengembangan Program Keuangan Berkelanjutuan.
   Tindak lanjut kerja sama dengan IFC akan difokuskan tentang implementasi keuangan berkelanjutan bagi Lembaga Jasa Keuangan, Emiten dan Perusahaan Publik, khususnya bagi perbankan dan memfasilitasi terbentuknya Satuan Tugas Nasional Keuangan Berkelanjutan. Beberapa program di antaranya adalah merancang instrumen untuk mendukung proyek infrastruktur yang diperlukan, seperti pembiayaan *blended finance*, obligasi hijau (*Green Bonds*) dan produk pembiayaan hijau lainnya.
2. MoU OJK dengan *Bank of Thailand* tentang pengawasan perbankan lintas batas dan pertukaran informasi.
   MoU tersebut berfungsi sebagai dasar yang kuat untuk pengawasan perbankan yang efektif di kedua negara sesuai dengan prinsip-prinsip yang ditetapkan dalam Prinsip Utama Basel untuk Pengawasan Perbankan yang Efektif.
3. MoU OJK dengan *Monetary Authority of Singapore* (MAS) tentang *Fintech*
   Penandatanganan *The Monetary Authority of Singapore* (MAS) dan OJK, mencakup penguatan kerjasama di bidang *Fintech* dan inovasi jasa keuangan antara Indonesia dan Singapura. MoU ini akan memfasilitasi *sharing* informasi dalam mengembangkan *market trend Fintech* dan proyek *joint innovation* antara kedua negara.

Education and Literacy, Discussing OJK Investment Alert Task Force, and the Global Financial Liberalization Map and the ASEAN Region.

OJK with related institutions, conduct information dissemination, regarding Micro Waqf Bank "New Kick of Economic Empowerment", Beware of Illegal Investment, Avoiding Illegal Investments by Smart Investing, Role of Islamic Microfinance in Rural Community Empowerment, Role and Function of OJK in Maintaining Financial System Stability, Role of OJK in Boosting Regional Economic Growth through Microfinance Institutions, Islamic Financial Literacy and Inclusion "Saving in a Islamic Bank Early".

IV.9.2 INTERNATIONAL COOPERATION

In order to improve quality of the financial services sector to be on par with the International standard, OJK strengthens coordination with various international institutions, both in duties and monitoring functions or information exchange. The cooperation is manifested in the form of international and regional cooperation, increased institutional cooperation with institutions with supervisors of the foreign financial services industry, regional cooperation and OJK membership in international forum/institution/organization. Throughout 2018, OJK held signing agreements with international institutions namely:

1. OJK MoU with International Financial Cooperation (IFC) concerning Sustainable Financial Program Development.
   The follow-up collaboration with IFC will be focused on sustainable financial implementation for Financial Services Institutions, Issuers and Public Companies, especially for banks and facilitating the establishment of a National Task Force for Sustainable Finance. Some of the programs are to devise instruments to support required infrastructure projects, such as blended finance, Green Bonds and other green finance products.
2. OJK's MoU with Bank of Thailand concerning cross-border banking monitoring and information exchange.
   The MoU functions as a solid basis for effective banking monitoring that is in accordance with determined principles in Basel Main Principle for Effective Banking Monitoring.
3. OJK's MoU with Monetary Authority of Singapore (MAS) concerning Fintech
   The signing agreement of the Monetary Authority of Singapore (MAS) and OJK include the strengthening cooperation in the fields of Fintech and financial service innovation between Indonesia and Singapore. The MoU will facilitate information sharing in developing Fintech market trend and the second joint innovation project between the two countries.

Terkait dengan Pelaksanaan IMF-WB Annual Meeting, OJK menggelar sejumlah kegiatan sebagai upaya memberikan nilai tambah perhelatan pertemuan tahunan IMF – Bank Dunia yang berlangsung di Bali. Kegiatan yang digelar yaitu:

1. *High Level Policy Dialogue Forum: The Future of Finance*
   OJK memfasilitasi forum bagi pimpinan otoritas dan akademisi/ahli terpandang dari luar negeri berinteraksi dan berdiskusi bersama para pimpinan industri jasa keuangan, lembaga multilateral mengenai transformasi SJK di tengah era revolusi teknologi digital dalam rangka meningkatkan inklusi keuangan dan mencapai target pertumbuhan ekonomi yang berkelanjutan (*sustainable development*).
2. *Fintech Talk*
   Seminar ini merupakan upaya OJK untuk mendapatkan perspektif yang lebih luas dan menyeluruh dalam mendalami peran *Fintech* sebagai *platform* inklusi keuangan dan peningkatan akses pendanaan bagi segmen mikro dan SME serta Keuangan Syariah.
3. OJK 'International Seminar Research on Financial Sector and the Future of Finance'
   Seminar riset ini bertujuan untuk menampilkan hasil penelitian terkini dari berbagai universitas luar negeri dan riset OJK bersama universitas dalam negeri mengenai isu-isu sektor keuangan yang sedang berkembang pada saat ini. Seminar riset yang didukung oleh *International Finance Corporation* (IFC) ini mengangkat tema *"Financial Sector Development and The Future of Finance"* dan menunjukkan inisiatif OJK dalam membangun iklim riset dan bertujuan antara lain untuk menyediakan forum bagi akademisi, ahli, regulator, dan profesional industri jasa keuangan untuk meningkatkan pemahaman masing-masing mengenai isu terkini di sektor keuangan.
4. Pertemuan koordinasi *Financial Service Authority* (FSA) di Asia
   Forum koordinasi antar FSA di Asia ini merupakan inisiatif OJK dan merupakan forum awal bagi FSA di Asia yang bentuknya independen, yakni fungsi pengawasan industri jasa keuangannya terintegrasi dan tidak menyatu dengan fungsi bank sentral. Hadir dalam pertemuan tersebut otoritas keuangan dari Korea dan Jepang. Forum koordinasi ini juga membahas berbagai isu yang berkembang dalam era transformasi digital seperti tantangan kerangka pengawasan *Fintech* dan risiko *cybersecurity*.

Untuk mendukung pelaksanaan tugas dan fungsinya, OJK terlibat aktif dalam keanggotaan Forum/Lembaga/Organisasi Internasional dalam lingkup SJK antara lain:

1. 'International Financial Reporting Standar' (IFRS);
2. 'International Organization of Securities Commissions' (IOSCO);
3. 'International Capital Market Association' (ICMA);
4. 'Islamic Financial Services Board' (IFSB);
5. 'International Associations of Insurance Supervisors' (IAIS);

In regards to IMF-WB Annual Meeting, OJK conducted some activities as an effort to provide added value to IMF Annual Meeting – The World Bank that was held in Bali. The activities held are as follow:

1. High Level Policy Dialogue Forum: The Future of Finance
   OJK facilitated a forum for authority leaders and overseas renowned experts to have interactions and discussion with leaders of the financial services industry, multilateral institutions concerning the transformation of the financial services sector amid digital technology revolution to improve financial inclusion and reach sustainable economy development target.
2. Fintech Talk
   This seminar was an effort by OJK to gain a broader and more comprehensive perspective in exploring the role of Fintech as a financial inclusion platform and increasing access to funding for the micro and SME segments as well as Islamic finance.
3. International Seminar Research on Financial Sector and the Future of Finance
   The research seminar aimed to show the result of recent research from various foreign universities and OJK research with domestic universities concerning financial sector issues that are developing for the time being. The research seminar that is supported by International Finance Corporation (IFC) carried the theme "Financial Sector Development and The Future of Finance" and showed OJK initiatives in building research climate and aimed to, among others, provide forum for academics, experts, regulators and professionals in the financial service industry to improve each party's understanding of recent issue in the financial sector.
4. The meeting of OJK in inter-FSA Asia
   Forum coordination was an initial and independent forum, which is the supervision function of the integrated financial services industry and does not integrate with the functions of the central bank. Korean and Japanese financial authorities were also present in the meeting. The coordination forum also discussed various issues raised in the digital transformation eras such as challenges to Fintech's oversight framework and cybersecurity risks.

To support the implementation of its duties and functions, OJK actively involves in membership of International Forum/Institution/Organization within the scope of Financial Services Sector (SJK), among others:

1. International Financial Reporting Standard (IFRS);
2. International Organization of Securities Commissions (IOSCO);
3. International Capital Market Association (ICMA);
4. Islamic Financial Services Board (IFSB);
5. International Associations of Insurance Supervisors (IAIS);

6. 'International Organizations of Pension Supervisors' (IOPS);
7. 'ASEAN Insurance Training and Research Institute' (AITRI);
8. 'International Financial Consumer Protection' (FINCONET);
9. 'International Network on Financial Education' (INFE).

IV.10 PENGEMBANGAN ORGANISASI DAN SUMBER DAYA MANUSIA

IV.10.1 KOMPOSISI SDM

6. International Organizations of Pension Supervisors (IOPS);
7. ASEAN Insurance Training and Research Institute (AITRI);
8. International Financial Consumer Protection (FINCONET);
9. International Network on Financial Education (INFE).

IV.10 ORGANIZATIONAL AND HUMAN CAPITAL DEVELOPMENT

IV.10.1 HUMAN RESOURCE COMPOSITION

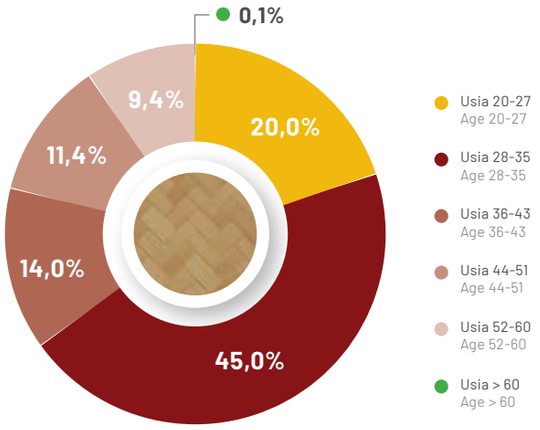
Komposisi SDM berdasarkan Jumlah Pegawai
Human Resource Composition based on Total Employees

No.	Nama Level Jabatan | Name of Position Level	Jumlah | Total	%
1	Dewan Komisioner/Board of Commissioners	9	0,23
2	Deputi Komisioner | Deputy Commissioners	22	0,57
3	Kepala Departemen | Department Heads	66	1,71
4	Direktur | Directors	111	2,88
5	Deputi Direktur | Deputy Directors	229	5,94
6	Kepala Bagian | Division Heads	357	9,26
7	Kepala Subbagian | Subdivision Heads	733	19,01
8	Staf | Staff	1579	40,96
9	Pegawai Tata Usaha | Administrative Staff	724	18,78
10	Pegawai Dasar | Clerk	25	0,65

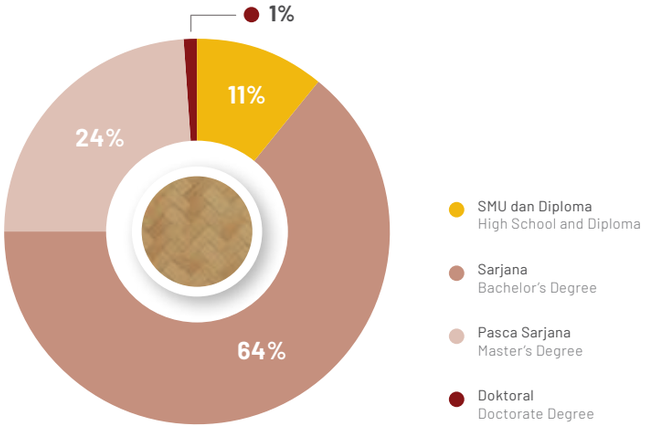
TOTAL PEGAWAI OJK
TOTAL OJK EMPLOYEES
02 Januari 2019
January 2, 2019
3.855

Komposisi Pegawai OJK Berdasarkan Penempatan Kantor Pusat dan Daerah
OJK Employee Composition Based on Head Office and Regional Placement

Komposisi SDM Berdasarkan Usia
Human Resource Composition Based on Age

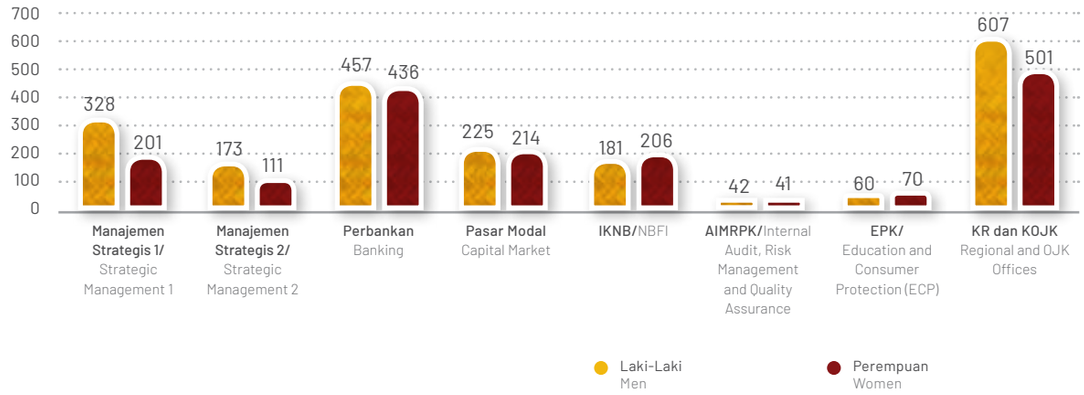


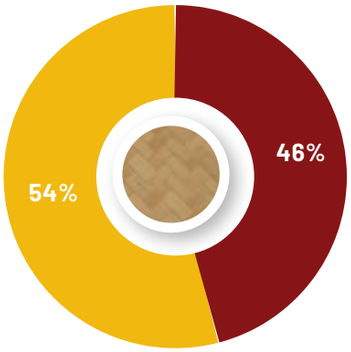
Komposisi SDM Berdasarkan Tingkat Pendidikan
Human Resource Composition Based on Education



Komposisi SDM Berdasarkan Jenis Kelamin

Human Resource Composition Based on Gender





IV.10.2 PENGEMBANGAN ORGANISASI

Dalam rangka meningkatkan efektivitas dan efisiensi pelaksanaan tugas dan fungsinya, OJK terus memperbaiki tata kelola organisasinya dengan melakukan optimalisasi struktur organisasi. Pada 2018, OJK telah melakukan perubahan organisasi di fungsi pengawasan terintegrasi, *surveillance*, data dan statistik, internasional, riset, penyidikan, sistem informasi, sumber daya manusia dan *Fintech*.

IV.10.3 PENGELOLAAN SDM

OJK menjaga kesinambungan kinerja organisasi baik di level Satuan Kerja maupun level organisasi dengan melakukan pemenuhan SDM untuk mengisi lowongan jabatan dengan pola pemenuhan SDM melalui promosi, mutasi, dan rotasi.

OJK juga melakukan seleksi pegawai yang akan melanjutkan pendidikan ke jenjang berikutnya di mana terdapat 37 pegawai lolos seleksi untuk melanjutkan pendidikan ke jenjang berikutnya sebagaimana pada tabel berikut:

IV.10.2 ORGANIZATIONAL DEVELOPMENT

To improve the effectiveness and efficiency of its duties and function implementation, OJK continually improves its organizational governance by optimizing the organizational structure. In 2018, OJK made organizational changes in the functions of integrated supervision, surveillance, data and statistics, international, research, investigation, information systems, human resources and Fintech.

IV.10.3 HUMAN CAPITAL MANAGEMENT

OJK maintains the sustainability of organizational performance, both at the Work Unit level and organizational level, by fulfilling Human Resources to take up vacant positions with HR fulfillment patterns through promotion, transfer and rotation.

OJK also enlists the employees willing to pursue their higher education. As a result, as many as 37 employees were shortlisted to further their higher education as stated in the following table:

Jenis SKIM
SKIM Type

	Penjelasan SKIM Description of SKIM	Lulus Seleksi Shortlisted
SKIM 1	Program Pendidikan Formal dengan beasiswa OJK secara penuh Formal Education Program with OJK full scholarship	8
SKIM 2	Program Pendidikan Formal dengan Beasiswa dari Pihak Lain, OJK memberikan selisih antara jumlah yang diberikan oleh pihak lain dengan beasiswa OJK Formal Education Program with Scholarships from Other Parties, OJK provides the deviation between the amount given by other parties with OJK scholarships	4
SKIM 3	Program Pendidikan Formal dengan beasiswa dari pihak lain secara penuh Formal Education Program with full scholarship from other parties	16
SKIM 4	Program Pendidikan Formal atas inisiatif sendiri dengan Beasiswa penggantian biaya pendidikan formal (penggantian) dari OJK Formal Education Program on self initiative with reimbursement scholarship from OJK	9
	Total	37

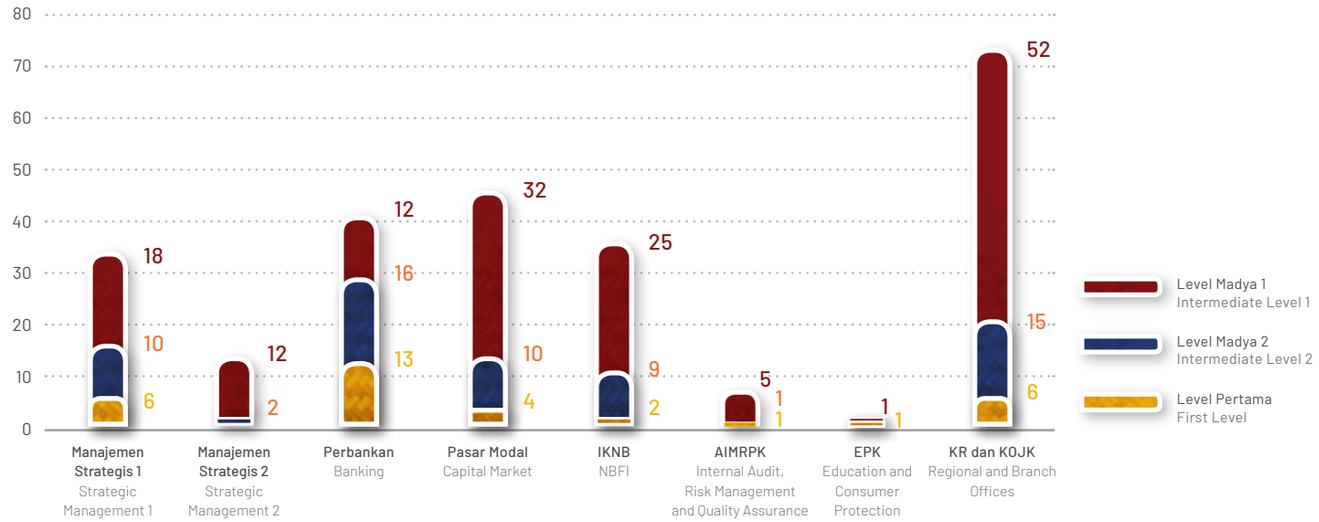
IV.10.4 PENGEMBANGAN SDM

1. Program Pengembangan Kepemimpinan Berjenjang (PPKB)
   PPKB adalah program pendidikan kepemimpinan berbasis kompetensi dalam rangka mempersiapkan pegawai untuk menduduki jabatan dengan kompleksitas tugas dan pengambilan keputusan yang lebih tinggi. PPKB diikuti oleh pegawai yang akan atau sedang menduduki level jabatan tertentu.

IV.10.4 HUMAN CAPITAL DEVELOPMENT

1. Leadership Development Program
   PPKB is a competency-based leadership program to prepare employees to occupy positions with higher complexity of tasks and decision-making. PPKB is followed by employees who will or are occupying a certain level of job position.

Program Pengembangan Kepemimpinan Berjenjangper Bidang 2018
Level Leadership Development Program by Field in 2018



2. *Leardership Sharing Forum*
   Program pengembangan untuk meningkatkan kompetensi kepemimpinan yang terdiri dari materi kompetensi perilaku kepemimpinan dan/atau materi lain yang mendukung.

2. Leardership Sharing Forum
   A development program to improve leadership competencies that consist of leadership behavioral competency material and/or other supporting material.

Program Pengembangan
Development Programs

No.	Nama Program Name of Program	Narasumber/Fasilitator Resource Person/Facilitator	Jumlah Peserta Total Participants
1	Leadership 4.0 Direktur/Setingkat | Directors/Equivalent Level	United in Diversity - Frans Sugiarta	29
2	Leadership Sharing Forum - Toronto - Technology Risk Supervision	Toronto Center	45
3	Leadership 4.0 Batch 1 Deputi Direktur & Kepala Bagian | Deputy Director & Head of Division	United in Diversity - Frans Sugiarta	35
4	Leadership 4.0 Batch 2 Deputi Direktur & Kepala Bagian | Deputy Director & Head of Division	United in Diversity - Frans Sugiarta	35

3. Program Pengembangan Kompetensi
   Program Pengembangan Kompetensi (PPK) Pegawai dilakukan melalui pemberian materi ajar dengan tujuan meningkatkan kompetensi teknis dan perilaku untuk menunjang pelaksanaan tugas pada jabatannya. Kegiatan PPK dibagi menjadi tiga jenis, yaitu *In House Training* (IHT), Non IHT Dalam Negeri, dan Non IHT Luar Negeri.

   Program Pengembangan Kompetensi (PPK) memiliki manfaat antara lain: memberikan pengetahuan dan pemahaman atas kompetensi yang akan dikembangkan, menunjang kelancaran pelaksanaan tugas, dan mengembangkan kemandirian Pegawai.

   i. Realisasi IHT

3. Competency Development Program
   Employee Competency Development Program (CDP) is done through the provision of teaching materials. The program aims to improve technical competencies and behavior in order to support the implementation of tasks in their current positions. CDP's activities are held in three types of training sessions: In House Training (IHT), Domestic and Overseas Training.

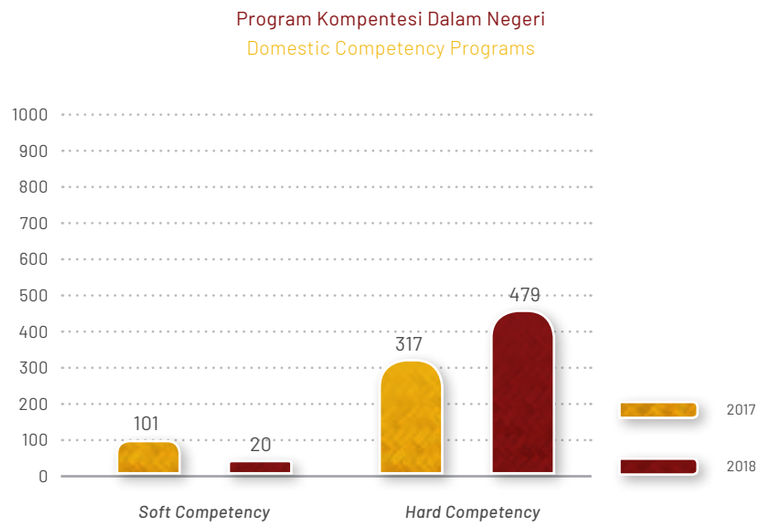
   The Competency Development Program (CDP) gains some benefits including: providing knowledge and understanding of the competencies to be developed, supporting the smooth implementation of duties, and developing employee independence.

   i. Realization of IHT

Tahun Year	Program Kompetensi | Competency Program	
	Kompetensi Perilaku | Soft Competency	Kompetensi Teknis | Hard Competency
2018	1.863 Peserta (38 IHT) | 1,863 Participants (38 IHT)	2.822 Peserta (54 IHT) | 2,822 Participants (54 IHT)

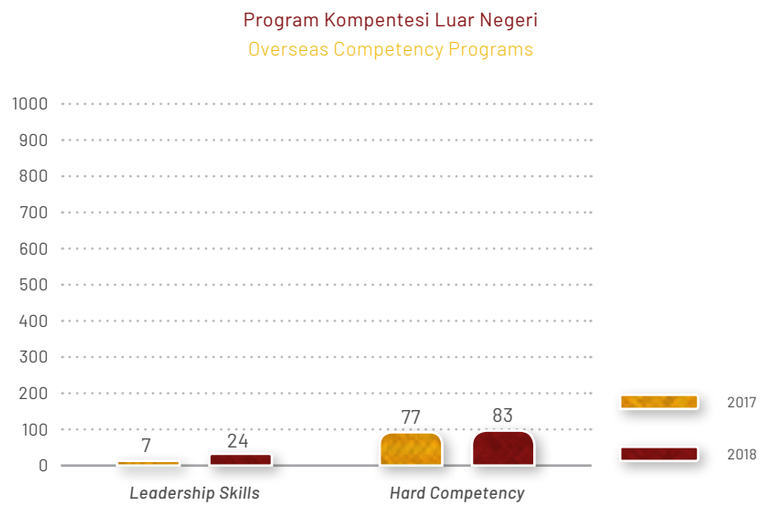
ii. Realisasi Peserta Non IHT Dalam Negeri

ii. Realization of Domestic Non-IHT Participants



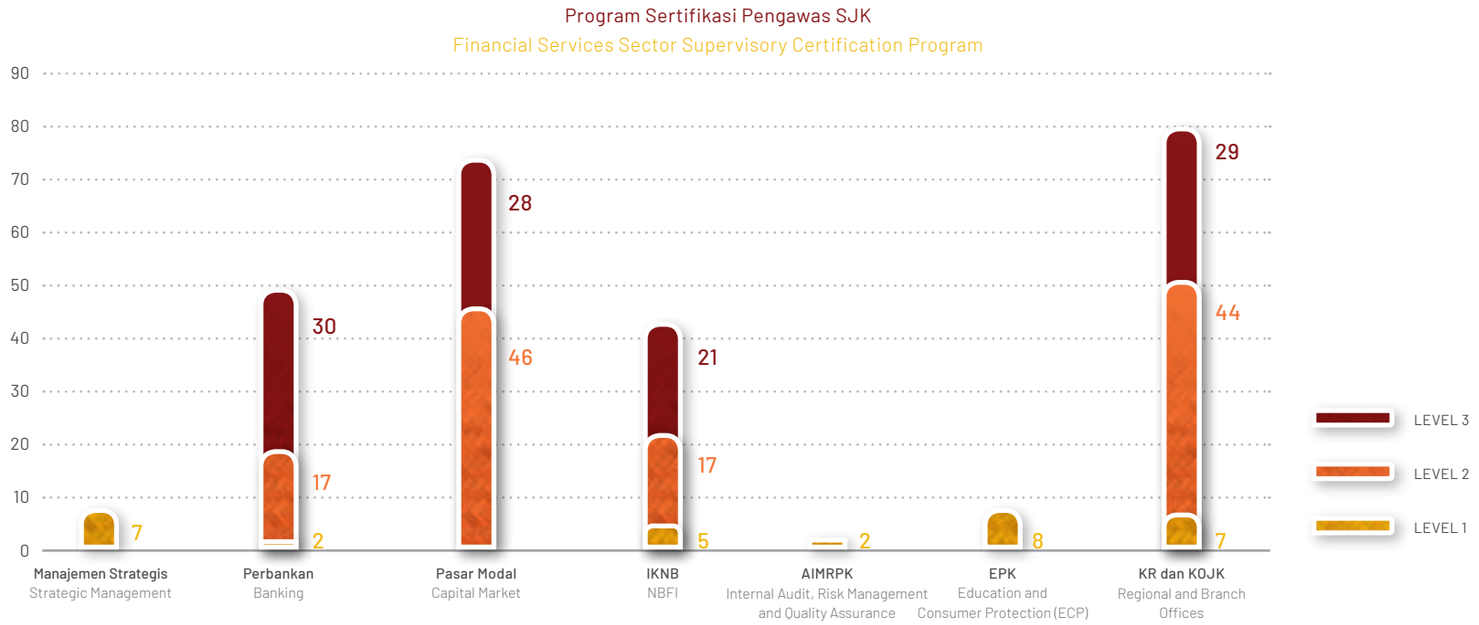
iii. Realisasi Peserta Non IHT Luar Negeri

iii. Realization of Overseas Non-IHT Participants



4. Realisasi Program Sertifikasi Pengawas SJK
   Program ini dilaksanakan untuk menjaga standarisasi Pengawas OJK dalam melakukan pengawasan SJK yang berbeda. Peserta program dilatih sesuai standar profesionalisme Pengawas OJK sehingga memberikan *mutual benefit* bagi organisasi dan SDM dalam rangka peningkatan kualitas pengawasan SJK.

4. Realization of Financial Services Sector Supervisory Certification Program
   This program is implemented to maintain OJK's Supervisory standards in carrying out different financial services sector supervision. The program participants are trained according to OJK's Supervisor professionalism standards to provide mutual benefits for the organization and HR in order to improve the quality of financial services sector supervision.



5. Realisasi Program Pendidikan Formal

Program Pendidikan Formal merupakan program pengembangan SDM pada jenjang pendidikan formal yang diberikan kepada pegawai OJK yang memenuhi kriteria tertentu. Tujuan mengembangkan kompetensi pegawai melalui peningkatan basis pengetahuan akademis sesuai kebutuhan OJK.

5. Realization of Formal Education Program

The Formal Education Program is an HR development program at formal education level that is facilitated to OJK employees who meet certain criteria. The purpose of developing employee competency is through increasing the academic knowledge basis according to OJK's needs.

Jenis SKIM SKIM Type	Penjelasan SKIM Description of SKIM	Sedang Belajar On Study	Lulus Sekolah Graduated
SKIM 1	Program Pendidikan Formal dengan beasiswa OJK secara penuh Formal Education Program with OJK full scholarship	9	11
SKIM 2	Program Pendidikan Formal dengan beasiswa dari pihak lain, OJK memberikan selisih antara jumlah yang diberikan oleh pihak lain dengan beasiswa OJK Formal Education Program with Scholarships from Other Parties, OJK provides the deviation between the amount given by other parties with OJK scholarships	8	8
SKIM 3	Program Pendidikan Formal dengan beasiswa dari pihak lain secara penuh Formal Education Program with full scholarship from other parties	6	1
SKIM 4	Program Pendidikan Formal atas inisiatif sendiri dengan beasiswa penggantian biaya pendidikan formal (penggantian) dari OJK Formal Education Program on self initiative with reimbursement scholarship from OJK	7	5
	Total	31	24

6. Realisasi Program Pengenalan Calon Pegawai (*'On Boarding'*)

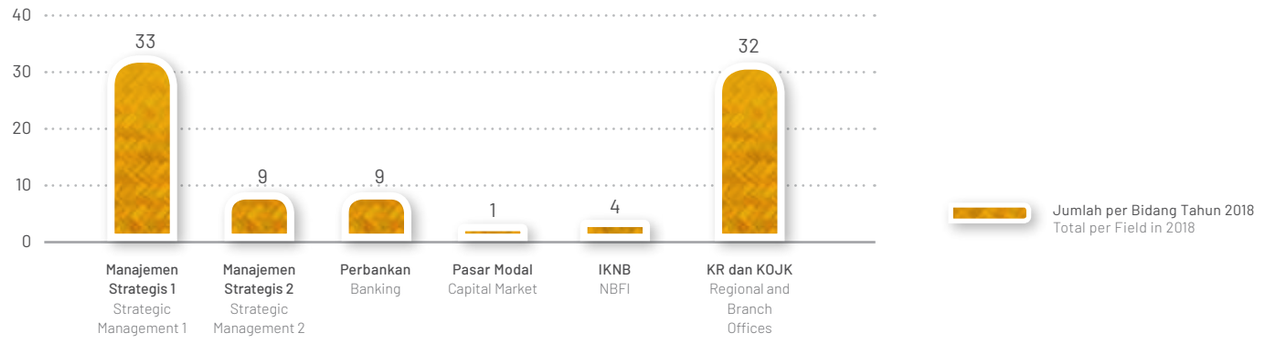
Dalam rangka membangun kader dan cikal bakal pemimpin di masa depan, secara berkala OJK merekrut calon pegawai baru. Sebelum bekerja, para calon pegawai dibekali melalui program pendidikan yang didesain khusus untuk membentuk jajaran kader pimpinan OJK yang kompeten dengan kemampuan teknis (*hard skills*) yang baik serta karakter (*soft skills*) yang terpuji sesuai nilai-nilai strategis OJK.

6. Realization of Program for Introducing Prospective Employees (On Boarding)

In order to build candidates and forerunners of future leaders, OJK periodically recruits prospective employees. Prior to work, prospective employees are put through an educational program specifically designed to produce candidates of OJK leaders competent with excellent hard and soft skills in line with OJK's strategic values.

Program Program	Jumlah Total
Program Pembekalan Pegawai Kerja Waktu Tertentu Angkatan 3 Temporary Employee Debriefing Program Year 3	88

Jumlah per Bidang *On Boarding* Tahun 2018
Total by On Boarding Field in 2018



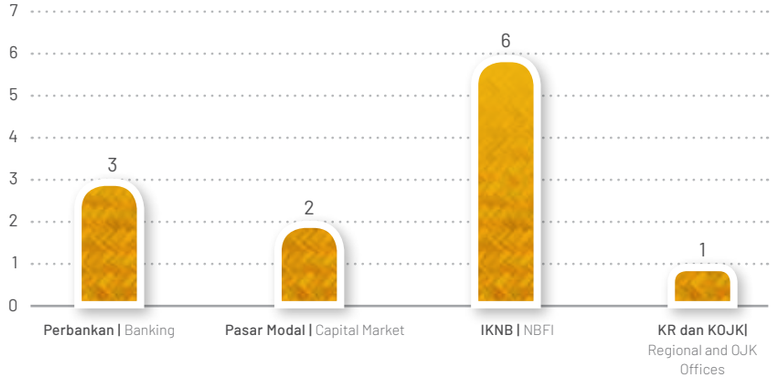
7. Program Penugasan

Program ini bertujuan untuk memberikan kesempatan peningkatan pengalaman, kompetensi teknis dan perilaku pada Pegawai melalui pemberian tanggung jawab pelaksanaan tugas tertentu atau penempatan posisi tertentu pada internal institusi maupun institusi eksternal dalam dan luar negeri. Selama 2018, terdapat total 12 orang pegawai OJK mengikuti program penugasan pada institusi eksternal luar negeri (APRA, *Japan Financial Services Agency, Korea Financial Supervisory Service*, dan GLOPAC) dan 33 orang pegawai OJK ditugaskan menjadi narasumber seminar yang diselenggarakan oleh institusi eksternal baik di dalam negeri maupun luar negeri.

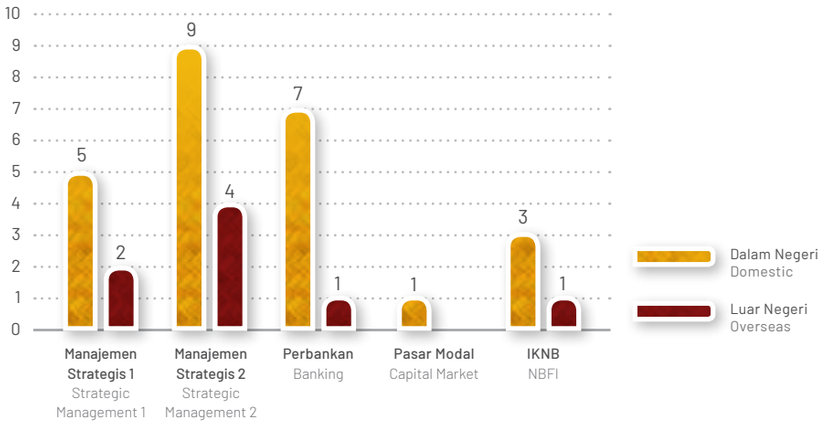
7. Assignment Program

It aims to provide an opportunity to increase experience, technical competence and employees behavior through the provision of responsibilities for the implementation of certain tasks or placement of certain positions on internal institutions and external at domestic and overseas institutions. Throughout 2018, there were a total of 12 OJK employees took part in the assignment program at foreign external institutions (APRA, Japan Financial Services Agency, Korea Financial Supervisory Service, and GLOPAC) and 33 OJK employees were assigned as speakers for seminars organized by external institutions, both domestic and overseas.

Realisasi Program Penugasan
Realization of Assignment Program



Realisasi Program Penugasan Narasumber
Realization of Speaker Assignment Program



8. Program Persiapan Masa Purnabakti
   Program pengembangan sumber daya manusia yang diberikan untuk meningkatkan kemandirian Pegawai dalam menghadapi masa purnabakti dengan materi antara lain mencakup psikologi persiapan masa purna tugas, kesehatan dan spiritual, pengelolaan keuangan, dan kewirausahaan. Pada 2018, program persiapan masa purnabakti diikuti oleh 81 peserta.

9. Realisasi Hasil Asesmen
   OJK melakukan asesmen untuk membangun profil pegawai yang akurat mengenai kompetensi dan potensi pegawai yang hasilnya digunakan untuk kepentingan pemetaan dan pengembangan pegawai. Sepanjang periode laporan, asesmen pejabat OJK dilakukan untuk level Kepala Subbagian sampai dengan Deputi Komisioner dengan total 191 peserta.

8. Full Retirement Preparation Program
   The human resource development program is provided to increase the employees' independence in facing retirement with material including the psychology of retirement preparation, health and spirituality, financial management, and entrepreneurship. In 2018, the full-time preparation program was attended by 81 participants.

9. Realization of Assessment Results
   OJK conducts assessments to build accurate employee profiles regarding employee competencies and potential. The results are used for the mapping and development of employees. Throughout the reporting period, OJK officials' assessments were conducted at the Head of Subdivision up to the Deputy Commissioner levels with a total of 191 participants.

Realisasi Pelaksanaan Asesmen Pejabat OJK 2018
Realization of 2018 OJK Official Assessment

No.	Level	Jumlah Peserta Total Participants
1	Deputi Komisioner Deputy Commissioner	15
2	Kepala Departemen Head of Department	15
3	Kepala KR/Kepala KOJK OJK Regional Head/OJK Office Head	8
4	Direktur Director	8
5	Deputi Direktur Deputy Director	19
6	Kepala Bagian Head of Division	4
7	Kepala Sub Bagian Head of Sub-Division	122
	Total	191

IV.10.5 SISTEM INFORMASI SUMBER DAYA MANUSIA

OJK memiliki inisiatif untuk meningkatkan pelayanan terhadap pegawai, salah satunya yaitu melalui aplikasi Sumber Daya Manusia yang dapat diakes melalui ponsel yaitu Smart HR.

Pengembangan aplikasi *mobile* Smart HR bertujuan untuk meningkatkan kualitas layanan informasi dan data kepada pegawai OJK yang dapat diakses di manapun tanpa terbatas hanya dalam jaringan intranet OJK. Selain itu, Smart HR dapat digunakan sebagai media sosialisasi dan publikasi terkait kebijakan organisasi dan SDM serta media infografis data demografi dan statistik pegawai OJK.

IV.10.5 HUMAN RESOURCE INFORMATION SYSTEM

OJK has an initiative to improve service to employees, one of which is through the Human Resources application that can be assessed through cellphones, named Smart HR.

The development of Smart HR mobile application aims to improve the quality of information and data services to OJK employees that can be accessed anywhere without being limited to intranet network. In addition, Smart HR can be used as a media for socialization and publication related to organizational policies and human resources as well as demographic data infographic media and on OJK employee statistics.

INFOGRAFIS
INFOGRAPHICS

STRUKTUR ORGANISASI, BERITA, REKANAN YKP, PROFIL INDIVIDU
ORGANIZATION STRUCTURE, NEWS, YKP PARTNERS, INDIVIDUAL PROFILE

PENCARIAN DATA, NOMOR *HOTLINE*, DAFTAR KEBIJAKAN, CUTI, KEHADIRAN DAN NOTIFIKASI
SEARCH DATA, HOTLINE NUMBER, POLICY LIST, LEAVE, ATTENDANCE AND NOTIFICATIONS

IV.11 SISTEM INFORMASI DAN LOGISTIK

IV.11.1 SISTEM INFORMASI

OJK sebagai lembaga pengawas industri jasa keuangan terus mewujudkan industri jasa keuangan menjadi pilar perekonomian nasional yang berdaya saing global serta dapat memajukan kesejahteraan umum. OJK dari sisi *supporting* khususnya dalam pengelolaan dan penyediaan sistem informasi menyelesaikan hal-hal sebagai berikut:

- Rancang Bangun Sistem Informasi (RBSI) OJK 2018-2022
  Dalam rangka mengembangkan Sistem Informasi OJK yang terintegrasi, andal, aman, berkualitas, mendukung pencapaian visi dan misi OJK, serta memberikan nilai tambah bagi *stakeholders*, baik internal maupun eksternal, OJK menyusun RBSI OJK 2018-2022.

IV.11 INFORMATION SYSTEMS AND LOGISTICS

IV.11.1 INFORMATION SYSTEMS

OJK as the supervisory institution of the financial services industry continually realizes that the financial services industry is a pillar of the national economy that is globally competitive and can advance public welfare. OJK from the supporting side, especially in the management and provision of information systems, resolves the following matters:

- Designation of OJK Information System (RBSI) 2018-2022
  OJK arranges the designation of OJK 2018-2022 Information System. This is done in order to develop an integrated, reliable, safe, quality OJK Information System, support the achievement of OJK's vision and mission, and provide added value to stakeholders, both internal and external.

Penyusunan RBSI OJK 2018-2022 berdasarkan *best practice*, tren teknologi informasi terkini, *Destination Statement* OJK 2017-2022, arahan Anggota Dewan Komisioner OJK, dan kebutuhan Satuan Kerja.

RBSI OJK 2018-2022 menggambarkan kondisi yang ditargetkan OJK untuk dicapai pada 2022, baik dari aspek bisnis, data, aplikasi, maupun teknologi, serta prinsip-prinsip yang menjadi pedoman dalam penyusunan dan implementasi RBSI OJK 2018-2022. RBSI OJK 2018-2022 akan diimplementasikan secara menyeluruh, baik kegiatan dari sisi bisnis (seperti penyesuaian proses bisnis, penyusunan ketentuan, dan manajemen perubahan) maupun kegiatan pengembangan Sistem Informasi. Adapun beberapa program strategis yang akan dilaksanakan pada 2019 antara lain:

1. Implementasi bertahap Reference and *Master Data Management* untuk meningkatkan kualitas data di OJK;
2. Implementasi bertahap Data *Warehouse* dan *Big Data* untuk mendukung proses pengambilan keputusan di OJK;
3. Integrasi pelaporan OJK - BI untuk memudahkan Lembaga Jasa Keuangan dalam melakukan pelaporan kepada OJK dan Bank Indonesia.

- **Pembangunan/Pengembangan Sistem Informasi**
  Pengembangan Sistem Informasi yang berkelanjutan terus dilakukan OJK untuk mengoptimalkan fungsi pengawasan terhadap Industri Jasa Keuangan. Sampai dengan akhir 2018, OJK mengimplementasikan 79 Aplikasi yang terbagi dalam kelompok-kelompok: Pengawasan, Perizinan, Pelaporan, Pengaduan dan Pendukung.

The preparation for of RBSI OJK 2018-2022 is based on best practice, the latest information technology trends, the 2017-2022 OJK Destination Statement, the direction of OJK's Board of Commissioners' Member and the needs of the Work Unit.

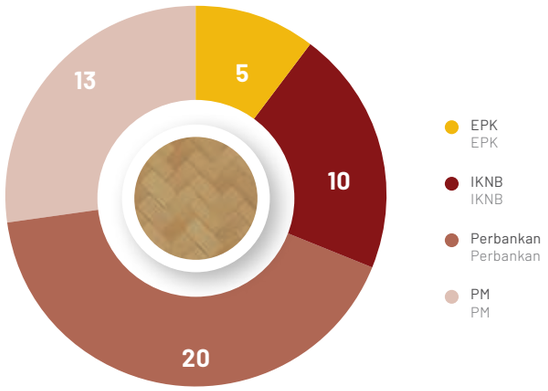
RBSI OJK 2018-2022 describes the conditions targeted by OJK to be achieved in 2022, both from the aspects of business, data, applications, and technology, as well as the principles that become guidelines in the preparation for and implementation of OJK RBSI 2018-2022. OJK RBSI 2018-2022 will be implemented thoroughly, both from the business side (such as adjusting business processes, drafting regulations, and managing change) and developing Information Systems activities. The strategic programs that will be implemented in 2019 include:

1. Gradual implementation of Reference and Master Data Management to improve data quality at OJK;
2. Gradual implementation of Data Warehouse and Big Data to support the decision making process at OJK;
3. Integration of OJK-BI reporting to facilitate Financial Service Institutions in reporting to OJK and Bank Indonesia.

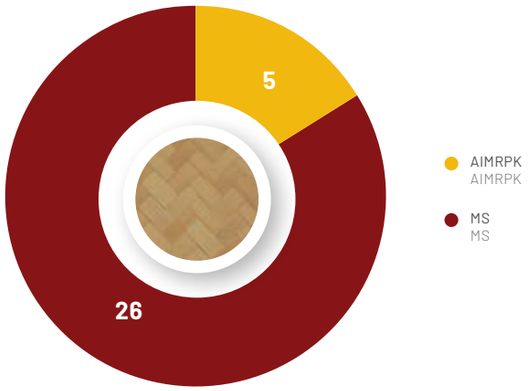
- **Development of Information Systems**
  Continuous development of Information Systems continues to be carried out by OJK to optimize the supervisory function of the Financial Services Industry. As of the end of 2018, OJK implemented 79 applications divided into the following groups: Supervision, Licensing, Reporting, Complaints and Supporters.

Sebaran Kelompok Aplikasi di OJK
Distribution of Application Groups at OJK

Fungsi Utama
Main Function



Fungsi Pendukung
Supporting Function



IV.11.2 LOGISTIK

Penyiapan Gedung Kantor Pusat

Selama periode laporan, OJK menyelesaikan proses penataan dan pemindahan beberapa Satuan Kerja kantor pusat ke gedung kantor pusat baru. Secara pararel OJK tetap mengkaji mengenai kepemilikan gedung kantor pusat terpadu secara mandiri, demi terciptanya efektivitas dan efisiensi anggaran serta koordinasi dalam pelaksanakan tugas pokok dan fungsi OJK.

Penyiapan Gedung Kantor Regional/KOJK

Terkait penyediaan gedung Kantor Regional dan Kantor OJK di daerah, saat ini kantor yang telah terpisah dari gedung Bank Indonesia baik yang telah dimiliki OJK, gedung sewa maupun pinjam pakai aset milik pemerintah daerah hingga akhir periode laporan adalah sebanyak 31 Kantor.

Pengembangan Pengaturan dan Sistem Logistik

Terkait pengaturan kelogistikan, selama periode laporan OJK menetapkan beberapa ketentuan untuk mendukung implementasi Pengadaan Barang/Jasa OJK yang mandiri, yakni Peraturan Pengadaan Barang/Jasa OJK; Petunjuk Teknis Pelaksanaan Pengadaan Barang/Jasa OJK; Peraturan terkait *Tender Management*; Peraturan terkait *Vendor Management*.

Selain itu, OJK juga menetapkan ketentuan mengenai kearsipan OJK, dan Manajemen Aset, yakni tentang Pemanfaatan Barang Milik OJK (BMOJK) dan Barang Milik Pihak Lainnya (BMPL), Pemeliharaan dan Peningkatan Kapasitas BMOJK dan BMPL, serta Pemeliharaan Barang Milik Negara (BMN) dan Barang Milik Daerah (BMD).

Dalam hal pengembangan sistem kelogistikan, OJK mempersiapkan implementasi dari SI PROJEK (Sistem Informasi *Procurement* OJK) sebagai sarana pendukung pelaksanaan Pengadaan Barang/Jasa OJK secara elektronik yang mandiri. Sementara itu, untuk sistem informasi persuratan dan kearsipan yakni *Record Management System* (RMS).

IV.11.2 LOGISTICS

Preparation for Headquarters Building

Throughout the reporting period, OJK completed the process of structuring and relocating several units to the new headquarters. In parallel, OJK continues reviewing the ownership of integrated head office buildings in order to create budget effectiveness and efficiency as well as coordination in carrying out OJK's main duties and functions.

Preparation for Regional Office/OJK Office Buildings

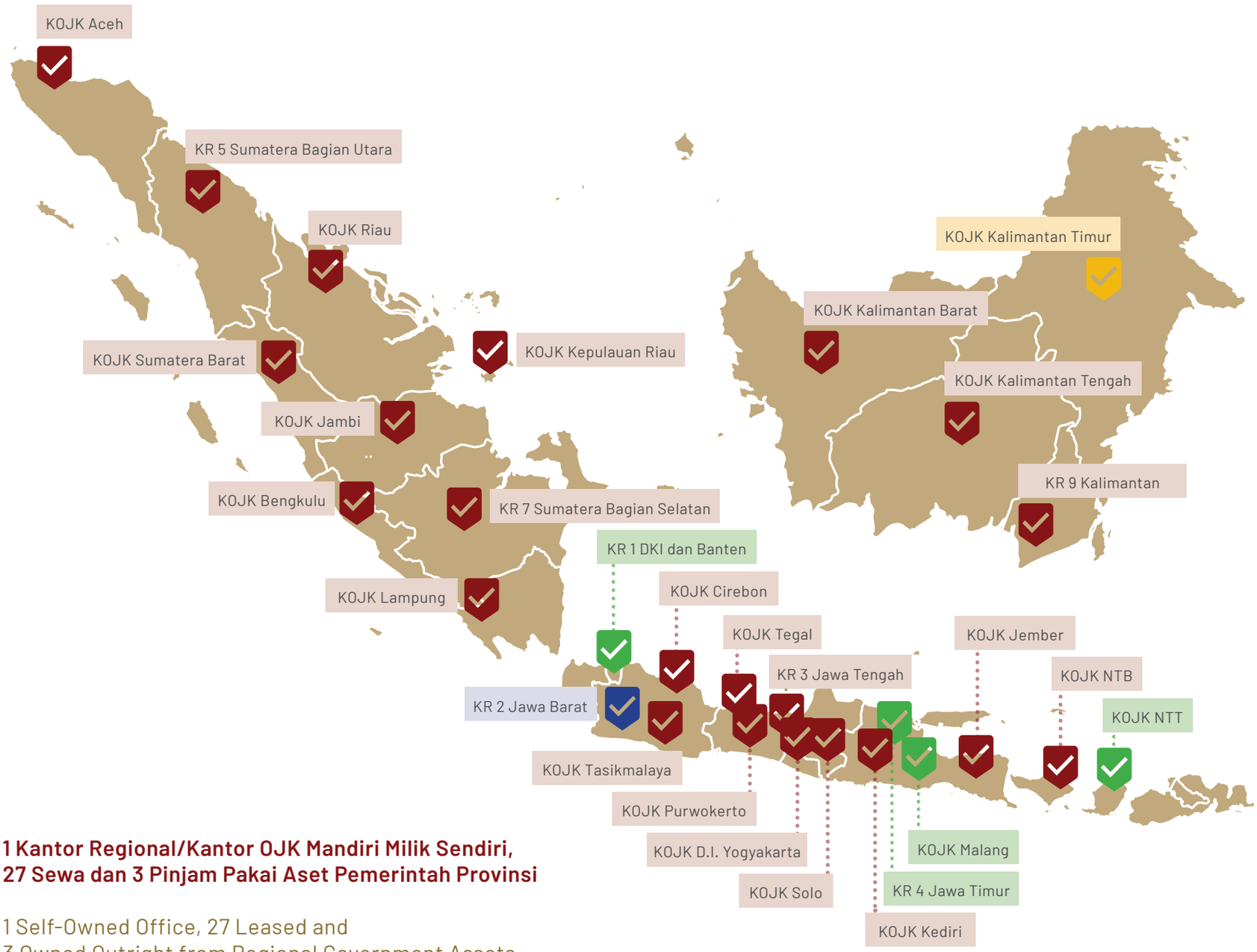
Related to the provision of Regional Office and OJK Office buildings, at present the Office which has been separated from the Bank Indonesia building, both already owned by OJK, leased building or owned outright from the regional government assets. As of the end of the reporting period, there were 31 offices.

Development of Regulations and Logistics Systems

Regarding regulations related to logistics, OJK stipulated several regulations to support the implementation of an independent Goods/Services Procurement, which governs OJK Goods/Services Procurement Regulations; Technical Guidelines for the Implementation of OJK Goods/Services Procurement; Regulations related to Tender Management; Regulations related to Vendor Management.

In addition, OJK also stipulates regulations regarding filing, and Asset Management, which concern for Utilization, Maintenance and Capacity Improvement of OJK Property and Other Party Property as well as Maintenance of State-owned Property and Regional-owned Property.

In developing the logistics system, OJK prepares for the implementation of SI PROJECT (OJK Procurement Information System) as a means of supporting the running of OJK Procurement of Goods/Services independently. Meanwhile, for mail and filing information systems, OJK prepares for the application of Record Management System (RMS).



1 Kantor Regional/Kantor OJK Mandiri Milik Sendiri, 27 Sewa dan 3 Pinjam Pakai Aset Pemerintah Provinsi

1 Self-Owned Office, 27 Leased and 3 Owned Outright from Regional Government Assets

35 Kantor OJK Regional/Kantor OJK
Regional OJK Offices/OJK Offices

- Sewa
  Leased
- Pinjam Pakai Aset Pemerintah Provinsi
  Owned Outright from Provincial Government Assets
- Milik OJK
  Owned by OJK
- *Sharing* dengan Gedung BI
  Sharing with BI Building

05

Outlook dan Arah Strategis OJK 2019

Outlook and OJK Strategic Direction 2019

Dengan terus berlangsungnya kontraksi pasar keuangan di berbagai negara, dan maraknya perang dagang antara AS dan Tiongkok, ketidakpastian global tahun 2019 diperkirakan masih akan tetap berlanjut. Namun demikian, kondisi tersebut diproyeksikan tidak akan menghalangi perekonomian domestik Indonesia untuk tetap tumbuh solid dengan tingkat inflasi terjaga. Hal tersebut antara lain didukung oleh kuatnya konsumsi dalam negeri dan permintaan atas proyek infrastruktur yang masih berjalan. Optimisme tersebut mendukung proyeksi kinerja sektor jasa keuangan yang kedepannya diperkirakan tetap stabil ditopang kondisi likuiditas dan permodalan yang memadai. Penghimpunan dana di Pasar Modal oleh korporasi juga diperkirakan akan tumbuh kuat. Untuk itu, OJK merumuskan lima kebijakan dan inisiatif yang diharapkan dapat memfasilitasi kinerja sektor jasa keuangan di tengah momentum perbaikan pertumbuhan ekonomi tersebut.

Against a backdrop of financial market contraction in various jurisdictions, coupled with trade tensions between the United States and China, global economic uncertainty is expected to persist in 2019. Notwithstanding, the strong global headwinds are not projected to impede solid domestic economic growth or controlled inflation in Indonesia, supported by strong domestic consumption and demand from ongoing infrastructure projects. Prevailing optimism underpins stable financial services sector performance moving forward, bolstered by adequate liquidity and capital. Furthermore, the corporate sector is expected to exploit the capital market in order to accumulate funds, to which end OJK has formulated five policies and initiatives that boost financial services sector performance as domestic economic momentum continues to build.

V.1 *OUTLOOK* EKONOMI 2019

Di tengah kondisi perekonomian global yang fluktuatif pada 2018, OJK memproyeksikan kinerja Sektor Jasa Keuangan (SJK) tetap tumbuh solid pada 2019. Pertumbuhan ini akan ditopang oleh kondisi likuiditas dan permodalan yang memadai.

V.1 ECONOMIC OUTLOOK 2019

Amidst the fluctuative global economic condition in 2018, OJK projected the performance of Financial Services Sector to grow at a robust pace in 2019. The growth will be sustained by liquidity condition and adequate capital.

Prospek Pasar 2019

Ketidakpastian global yang disebabkan perkiraan dampak perang dagang AS-Tiongkok, kontraksi pasar keuangan di berbagai negara, dan perlambatan ekonomi global diperkirakan masih terus berlanjut. Hal tersebut menyebabkan proyeksi pertumbuhan ekonomi global 2019 direvisi turun pada rilis *World Economic Outlook* (WEO) International Monetary Fund (IMF) menjadi hanya tumbuh 3,5% (*yoy*). Negara maju dan negara berkembang diperkirakan masing-masing tumbuh 2,0% (*yoy*) dan 4,5% (*yoy*) di 2019. Seiring dengan proyeksi tersebut, IMF memperkirakan harga minyak dunia akan kembali terkoreksi turun di 2019 sebesar -14,1% (*yoy*). Adapun harga komoditas diperkirakan turun terbatas sebesar -2,7% (*yoy*). Selain itu, The Fed memberikan sinyal *dovish* pada *Federal Open Market Committee* (FOMC) pada akhir 2018. Berdasarkan *Projection Materials* yang dirilis, The Fed merevisi turun proyeksi pertumbuhan AS 2019 ke 2,3% (*yoy*). The Fed juga berencana menaikkan *Federal Funds Rate* (FFR) 2019 sebanyak dua kali sesuai hasil proyeksi tersebut.

Market Prospect 2019

The global uncertainty, caused by the potential impact of the US-China trade war, the contraction of financial markets in various countries, and the global economic downturn, is seem to prevail. This correspondingly led to the revision of the global growth projection of 2019 to 3.5% yoy, according to the release of World Economic Outlook (WEO), International Monetary Fund (IMF). Advanced and Emerging countries are predicted to grow 2.0% (yoy) and 4.5% (yoy) in 2019. In line with the prediction, IMF has projected world oil prices to be corrected down in 2019 by -14,1% (yoy). Meanwhile, commodity prices are expected to slightly decrease to -2.7% (yoy). In addition, the Fed gave a dovish signal in the Federal Open Market Committee (FOMC) at the end of 2018. Based on the Projection Materials released, the Fed revised down its 2019 US growth forecast to 2.3% (yoy). The Fed also plans to increase the Federal Funds Rate (FFR) 2019 two times according to the release.

World Economic Outlook (WEO)
World Economic Outlook (WEO)

% yoy	WEO Oktober 2018 WEO October 2018	WEO Januari 2019 WEO January 2018
Pertumbuhan Ekonomi Global | Global Economic Growth	3,7	3,5
Pertumbuhan Ekonomi Negara Maju | Advanced Country Economic Growth	2,1	2,0
Pertumbuhan Ekonomi Negara Berkembang | Emerging Country Economic Growth	4,7	4,5
Harga Minyak | Oil Price	-0,9	-14,1
Harga Komoditas Non Migas | Non-Oil and Gas Commodity Price	-0,7	-2,7

Sumber/Source: IMF

Di tengah kondisi tersebut, berbagai otoritas domestik dan internasional memperkirakan perekonomian Indonesia tetap tumbuh solid dengan inflasi yang terjaga. Pemerintah Indonesia menargetkan perekonomian untuk tumbuh 5,3% *(yoy)* di 2019. Proyeksi tersebut ditopang oleh peningkatan konsumsi rumah tangga dan belanja Pemerintah, termasuk proyek infrastruktur yang masih dalam proses penyelesaian.

Amid this condition, various domestic and international authorities project that Indonesia's economy will remain to grow at a robust pace with stable inflation. The Indonesian Government targets the economy to grow 5,3% (yoy) in 2019. The projection is supported by an increase in household consumption and the Government's expenditure, including the on-going infrastructure projects.

Outlook Perekonomian Domestik 2019
Domestic Economic Outlook 2019

% yoy	2019	
	PDB | GDP	**Inflasi** | Inflation
Otoritas Jasa Keuangan | Indonesia Financial Services Authority	5,2%-5,3%	3,5%-4%
Kementerian Keuangan (Kemenkeu) | Ministry of Finance	5,3%	3,5%
Bank Indonesia | Bank Indonesia	5,0% - 5,4%	3,5±1%
Dana Moneter Internasional | International Monetary Fund	5,2%	4,0%
Bank Pembangunan Asia | Asian Development Bank	5,3%	3,5%
Bank Dunia | World Bank	5,2%	3,5%
Organisasi untuk Kerja Sama dan Pembangunan Ekonomi | Organization for Economic Co-operation and Development	5,2%	3,7%

Kinerja intermediasi SJK juga diperkirakan akan tetap solid di 2019. OJK memperkirakan kredit perbankan akan tumbuh 10%-13% *(yoy)*, ditopang Dana Pihak Ketiga (DPK) yang tumbuh 7%-10% *(yoy)*. Sejalan dengan pertumbuhan intermediasi perbankan tersebut, penghimpunan dana di Pasar Modal oleh korporasi juga diperkirakan akan tetap tumbuh kuat.

The performance of the Financial Services Sector intermediation is also expected to remain robust in 2019. OJK estimates that bank loans will grow 10%-13% (yoy), supported by Third Party Funds which grow 7%-10% (yoy). In line with the growth of banking intermediation, corporate fundraising in the Capital Market is also expected to continue to grow strongly.

Outlook Kinerja Intermediasi Perbankan Domestik 2019
Domestic Banking Intermediation Performance Outlook 2019

% yoy	2019	
	Kredit | Loans	**DPK** | Third Party Funds
Otoritas Jasa Keuangan | Financial Services Authority of Indonesia	10%-13%	7%-10%
Rencana Bisnis Bank (RBB) | Bank Business Plan	12,06%	11,49%
Bank Indonesia | Bank Indonesia	10%-12%	8%-10%

Pertumbuhan industri jasa keuangan lainnya diprediksi akan sejalan dengan pertumbuhan ekonomi domestik dan intermediasi SJK. Pertumbuhan aset industri perasuransian dan dana pensiun diperkirakan akan membaik seiring perbaikan kinerja pasar keuangan di 2019. Pertumbuhan aset perusahaan pembiayaan akan meningkat seiring tren peningkatan konsumsi rumah tangga dan turunnya risiko kredit di sektor pertambangan.

Growth in other financial services industries is predicted to be in line with domestic economic growth and Financial Services Sector intermediation. Growth in assets of insurance and pension funds industries is expected to improve in corresponding with the improvement in financial market performance in 2019. Growth in assets of financing companies will increase, in line with the trend of increasing household consumption and decreasing credit risk in the mining sector.

Outlook Pertumbuhan Aset Lembaga Jasa Keuangan
Assets of Financial Institutions Growth Outlook

% yoy	2018	2019
Perbankan | Banking	9,21%	11% - 14%
Asuransi Jiwa | Life Insurance	1,05%	10% - 13%
Asuransi Umum | General Insurance	13,60%	14% - 17%
Perusahaan Pembiayaan | Finance Companies	5,78%	8% - 11%
Dana Pensiun DPPK-PPMP | DPPK-PPMP Pension Funds	-0,31%	7% - 10%
Dana Pensiun DPPK-PPIP | DPPK-PPMP Pension Funds	5,64%	11% - 14%
Dana Pensiun DPLK | DPLK Pension Funds	0,68%	13% - 16%
Aggregat LJK | LJK Aggregate	8,48%	11%-14%

Di tengah momentum perbaikan pertumbuhan perekonomian domestik dan sektor jasa keuangan tersebut, OJK terus mengawasi sejumlah risiko yang berpotensi mengganggu, terutama yang bersumber dari eksternal. OJK memperkirakan stabilitas sistem keuangan Indonesia 2019 akan tetap terjaga seiring fundamental perekonomian domestik dan ketahanan lembaga jasa keuangan yang masih solid. Dengan demikian, sektor jasa keuangan dapat terus tumbuh dan mendukung pertumbuhan perekonomian Indonesia lebih lanjut.

Amidst the improvement of the domestic economic growth and the financial services sector, OJK continues to oversee a number of potentially disruptive risks, especially those from external sources. OJK estimates that in 2019 Indonesia's financial system stability will be maintained in line with the robust domestic economic fundamentals and the resilient solid financial services institutions. Thus, the financial services sector will be able to continue to grow and further support Indonesia's economic growth.

5

Kebijakan Strategis 2019
Strategic Policy in 2019

Kolaborasi Membangun Optimisme dan Akselerasi Pertumbuhan Berkelanjutan
Collaboration in Building Optimism and Accelerating Sustainable Growth

01

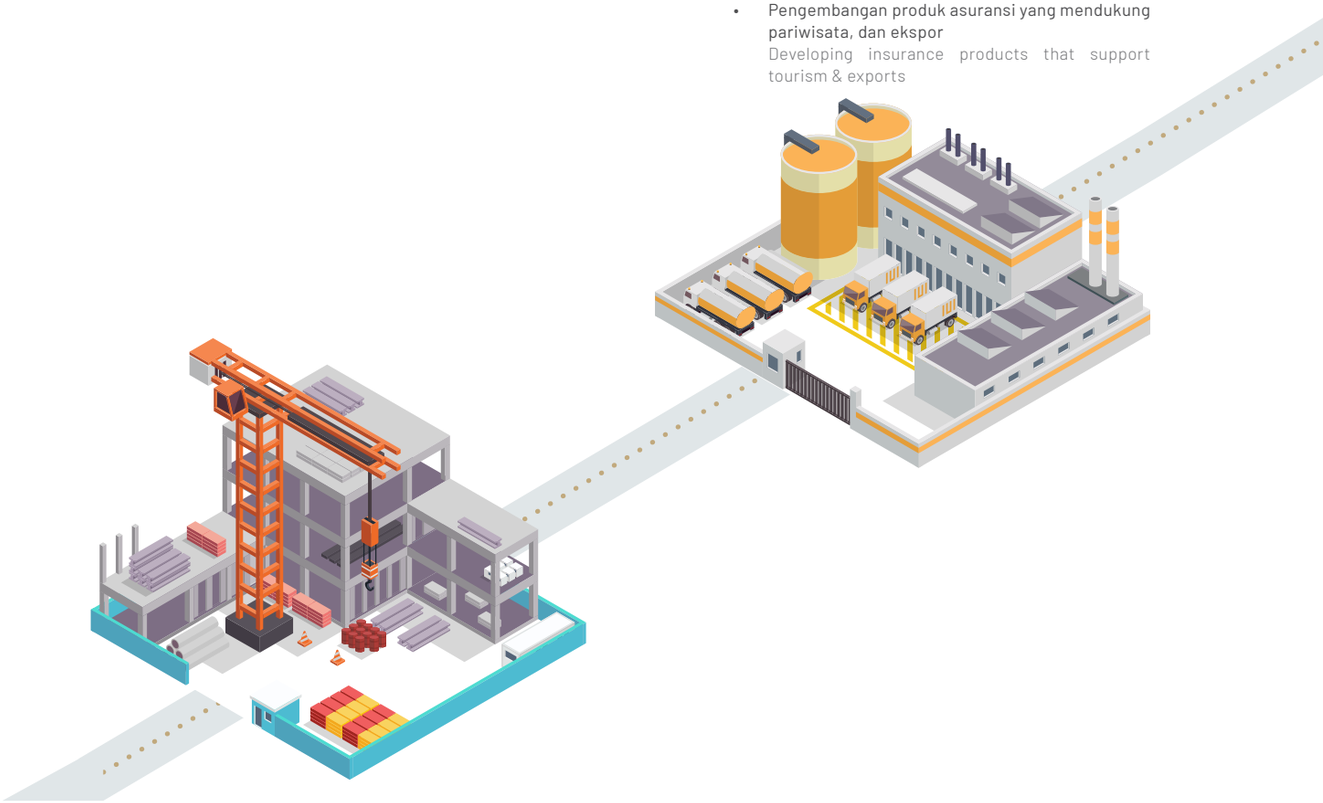
Alternatif Pembiayaan Sektor Strategis Pemerintah
Alternative Funding of Government Strategic Sector

- Penyediaan produk pasar modal untuk pembiayaan jangka panjang, seperti: Reksa Dana Penyertaan Terbatas (RDPT), Efek Beragun Aset (EBA), EBA Berbentuk Surat Partisipasi (EBA-SP), Dana Investasi Real Estate (DIRE), dan Dana Investasi Infrastruktur (DINFRA)
  Provision of capital market products for long-term financing, such as: Private Equity Funds (RDPT), Asset-backed Securities (EBA), EBA in the form of Participation Letters (EBA-SP), Real Estate Investment Trust (DIRE), Infrastructure Investment Funds (DINFRA)
- Pelaksanaan program keuangan berkelanjutan dan *blended finance* untuk proyek pemerintah yang ramah lingkungan dan sosial
  Implementation of sustainable finance & blended Finance programs for environmentally and socially friendly governments

02

Akselerasi Pertumbuhan Ekonomi Nasional
Acceleration of National Economic Growth

- Peningkatan kontribusi lembaga jasa keuangan dalam pembiayaan sektor prioritas, seperti pengembangan industri ekspor, substitusi impor, pariwisata, dan perumahan
  Increasing contribution of financial service institutions in financing priority sectors, such as development of export industries, import substitution, tourism and housing
- Mendukung pengembangan Kawasan Ekonomi Khusus (KEK) Pariwisata
  Supporting development of Tourism Special Economic Zones (KEK)
- Percepatan peran Lembaga Pembiayaan Ekspor Indonesia (LPEI)
  Accelerating of the role of the Indonesian Exim Bank
- Pengembangan produk asuransi yang mendukung pariwisata, dan ekspor
  Developing insurance products that support tourism & exports



04

Mempersiapkan Industri Jasa Keuangan dalam Menghadapi Revolusi Industri 4.0

Financial Service Industry Preparation to Face 4.0 Industrial Revolution

- Digitalisasi produk dan layanan keuangan
  Digitalization of financial product and service
- Fasilitasi pengembangan start up *Fintech Peer-to-Peer Lending* dan *Equity Crowdfunding*
  Development Facility of Start-up Fintech Peer-to-Peer Lending and Equity Crowdfunding
- Pengaturan yang mendorong inovasi dan perlindungan konsumen
  Regulations that encourage innovation and consumer protection
- Peningkatan literasi masyarakat terhadap *Fintech*
  Improvement of community literation on Fintech
- Penegakan hukum bagi *start-up Fintech* ilegal
  Law Enforcement for illegal Fintech start-up

03

Akses Keuangan bagi UMKM dan Masyarakat Kecil di Daerah Terpencil

Financial Access for SME and Underprivileged Community

- Fasilitasi penyaluran KUR dengan skema klaster bagi UMKM di sektor pariwisata dan ekspor
  People's Business Loans (KUR) distribution facility with a cluster scheme for MSMEs in the tourism and export sectors
- Fasilitasi pendirian Bank Wakaf Mikro
  Facilitation of establishing Micro Waqf Banks
- Optimalisasi BUMDes untuk penguatan ekonomi masyarakat desa
  Optimization of Regional State-owned Enterprises (BUMDes) to reinforce economy of villagers
- Penyaluran KPR Milenial, Bantuan Sosial Non-Tunai, MEKAAR dan UMi
  Distribution of Millennial Public Housing Loans (KPR), Non-Cash Social Assistance, MEKAAR and UMi
- Perluasan program Laku Pandai (*branchless banking*)
  Expansion of Laku Pandai Program (branchless banking)
- Pengembangan Perusahaan Efek di daerah
  Development of Securities Companies in regional areas
- Relaksasi kewajiban emiten paska IPO bagi emiten UMKM
  Relaxation of companies' responsibilities after IPO for MSME companies
- Peningkatan literasi dan inklusi keuangan
  Improvement of Financial Literation and Inclusion
- Optimalisasi peran Tim Percepatan Akses Keuangan Daerah (TPAKD) dan Satgas Waspada Investasi
  Optimization of Regional Financial Access Acceleration Team (TPAKD) and Investment Alert Task Force

05

Mereformasi Bisnis Proses Industri dan Internal OJK

Reforming OJK's Internal and Industrial Business

- Pengembangan pengawasan berbasis IT
  Developing IT-based supervision
- Implementasi Standar Internasional Prudensial
  Implementing Prudential International Standards
- Meningkatkan efisiensi perbankan melalui penggunaan IT
  Enhancing Banking efficiency through IT utilization
- Mendorong *platform sharing* untuk meningkatkan penetrasi dan efisiensi industri perbankan syariah
  Encouraging a sharing platform to increase the penetration and efficiency of the Islamic banking industry
- Transformasi IKNB melalui peningkatan tata kelola (*governance*), aspek prudensial, *market conduct* IKNB, penyempurnaan pengawasan berbasis risiko, kebijakan *asset registry*, dan rencana bisnis lembaga keuangan non bank
  Transforming NBFI through advancement of governance, prudential aspects, NBFI market conduct, risk-based supervision, asset registry policies, and business plans for non-bank financial institutions
- Percepatan perizinan dan *fit and proper test* menjadi 14 hari kerja dari semula 30 hari kerja
  Accelerating the time for licensing and fit and proper test from 30 working days to only 14 working days
- Optimalisasi perizinan terintegrasi, relaksasi proses *fit and proper test* untuk pengurus *existing* perbankan, implementasi Penawaran Umum secara elektronik dan penyederhanaan proses transaksi Reksa Dana secara *online*
  Optimizing integrated licensing, relaxation of the fit and proper test process for the existing banking administrators, electronic public offering implementation and simplification of the online Mutual Fund transaction processes

Menghadapi tantangan di 2019, OJK merumuskan lima kebijakan dan inisiatif yang diarahkan untuk mendukung pembiayaan sektor prioritas Pemerintah dalam mendorong pertumbuhan ekonomi, pemberdayaan UMKM dan masyarakat kecil, mendorong inovasi teknologi informasi industri jasa keuangan serta reformasi internal dalam pengaturan dan pengawasan sektor jasa keuangan. Lima arah strategis tersebut yaitu:

1. Memperbesar alternatif pembiayaan jangka menengah dan panjang bagi sektor strategis, baik pemerintah dan swasta, melalui pengembangan pembiayaan dari Pasar Modal. OJK akan mendorong, memfasilitasi, dan memberikan insentif kepada calon Emiten melalui penerbitan Efek berbasis utang/syariah, Reksa Dana Penyertaan Terbatas (RDPT), Efek Beragun Aset (EBA), Dana Investasi *Real Estate* (DIRE), Dana Investasi Infrastruktur (DINFRA), Instrumen Derivatif Berupa *Indonesia Goverment Bond Futures* (IGBF), *Medium-Term-Notes* (MTN), dan pengembangan produk investasi berbasis syariah, di antaranya Sukuk Wakaf. Selain itu, OJK juga mendorong realisasi program keuangan berkelanjutan dan *blended finance* untuk proyek ramah lingkungan dan sosial termasuk 31 proyek yang disepakati dalam forum pertemuan tahunan IMF-World Bank telah diselenggarakan di Bali.

2. Mendorong lembaga jasa keuangan meningkatkan kontribusi pembiayaan terhadap sektor prioritas seperti industri ekspor, substitusi impor, pariwisata maupun sektor perumahan. OJK mendorong realisasi program Kawasan Ekonomi Khusus (KEK) Pariwisata bekerja sama dengan instansi terkait, di antaranya melalui pengembangan skema pembiayaan serta ekosistem pendukungnya, termasuk asuransi pariwisata dan dukungan pendampingan kepada pelaku UMKM dan mikro di sektor pariwisata. Selain itu, OJK juga akan mendukung percepatan peran Lembaga Pembiayaan Ekspor Indonesia (LPEI) dalam mendorong ekspor.

3. Memperluas penyediaan akses keuangan bagi UMKM dan masyarakat kecil di daerah terpencil yang belum terlayani lembaga keuangan formal. OJK akan meningkatkan kerja sama dengan Lembaga dan instansi terkait, di antaranya dalam rangka memfasilitasi penyaluran KUR dengan target sebesar Rp140 triliun khususnya dengan skema klaster bagi UMKM di sektor pariwisata dan ekspor, pendirian Bank Wakaf Mikro menjadi sekitar 100 lembaga pada akhir 2019, percepatan pembentukan 100 BUMDes Center di berbagai daerah bekerja sama dengan Kementerian Desa Pembangunan Daerah Tertinggal dan Transmigrasi dengan tujuan optimalisasi aktivitas ekonomi masyarakat desa, termasuk juga penyaluran KPR Milenial, Bansos Non-Tunai, MEKAAR dan juga UMi.

Facing the challenges in 2019, OJK formulated five policies and initiatives directed at supporting the financing of Government priority sectors in promoting economic growth, empowering MSMEs and small communities, encouraging information technology innovation in the financial services industry and internal reformation in the regulation and supervision of the financial services sector. The five strategic directions are:

1. Increasing mid-and-long term financing for strategic sector, both public and private, through capital development from Capital Market. OJK will encourage, facilitate, and give incentive to prospective issuers through the issuance of Debt/Islamic-based securities, Private Equity Funds (RDPT), Asset Backed Securities (EBA), Real Estate Investment Trust (DIRE), Infrastructure Investment Funds (DINFRA), Indonesian Government Bond Futures Derivative Instruments (IGBF), Medium-Term -Notes (MTN), and development of Islamic-based investment products, including Sukuk Wakaf. Additionally, OJK also encourage the realization of sustainable finance and blended finance for friendly-environment projects including 31 projects agreed in annual IMF-World Bank meeting forum held in Bali.

2. Encouraging financial service institution to increase financial contribution toward prioritized sectors such as export, import subtitution, tourism and housing sector. OJK encourages program realization of Tourism Special Economic Zones (KEK) to cooperate with related institution, for example through financing scheme development and its supporting ecosystem, including tourism insurance and mentoring support to MSME and micro actors in the tourism sector. Moreover, OJK also supports acceleration of Indonesian Exim Bank role in supporting export.

3. Expanding the provision of financial access for MSMEs and small communities in remote areas that have not been served by formal financial institutions. OJK will enhance cooperation with relevant institutions and agencies, including to facilitate People's Business Loans (KUR) distribution with a target of Rp140 trillion, especially with cluster schemes for MSMEs in the tourism and export sectors, the establishment of Micro Waqf Banks to around 100 institutions by the end of 2019, accelerating the formation of 100 Regional State-owned Enterprises (BUMDes) Center in various regions collaborating with the Ministry of Rural Development and Transmigration with the aim of optimizing the economic activities of rural communities, including distribution of Millennial Public Housing Loans (KPR), Non-Cash Social Assistance, MEKAAR and UMi.

Lembaga Jasa Keuangan akan didorong untuk meningkatkan akses keuangan ke daerah terpencil melalui pemanfaatan teknologi, seperti perluasan Laku Pandai (*branchless banking*) menjadi agen penyaluran kredit mikro di daerah. OJK juga akan terus mengembangkan dan mengoptimalkan peran Perusahaan Efek di daerah, serta merevitalisasi peran Tim Percepatan Akses Keuangan Daerah (TPAKD) dan Satgas Waspada Investasi agar dapat mendukung pencapaian target indeks inklusi keuangan sebesar 75% di 2019 dan meningkatkan perlindungan kepada konsumen sektor jasa keuangan.

4. Mendorong inovasi industri jasa keuangan dalam menghadapi dan memanfaatkan revolusi industri 4.0 dengan menyiapkan ekosistem yang memadai dan mendorong lembaga jasa keuangan melakukan digitalisasi produk dan layanan keuangannya dengan manajemen risiko yang memadai.

   OJK akan memfasilitasi dan memonitor perkembangan *start up Fintech*, termasuk *start up Fintech Peer-to-Peer Lending* dan *Equity Crowdfunding* melalui kerangka pengaturan yang kondusif dalam mendorong inovasi dan sekaligus memberi perlindungan yang memadai bagi konsumen. Selain itu, bersama dengan lembaga dan instansi terkait, OJK terus meningkatkan literasi masyarakat terhadap *Fintech* dan memperkuat penegakan hukum bagi *start-up* Fintech ilegal yang merugikan masyakat luas.

5. Mendorong pemanfaatan teknologi dalam proses bisnis, baik dalam pengawasan perbankan berbasis teknologi, dan perizinan yang lebih cepat termasuk proses *fit and proper test* dari 30 hari kerja menjadi 14 hari kerja. Struktur perbankan akan terus diperkuat dengan meningkatkan skala ekonomi dan daya saing serta efisiensi perbankan melalui intensitas penggunaan teknologi informasi. OJK juga akan mendorong pemanfaatan platform sharing untuk meningkatkan penetrasi dan efisiensi industri perbankan syariah. Transformasi IKNB akan terus dilanjutkan pada 2019 dengan peningkatan tata kelola (*governance*), aspek prudensial, maupun pelaksanaan *market conduct* di IKNB serta penyempurnaan pengawasan berbasis risiko, kebijakan terkait *asset registry* dan rencana bisnis lembaga keuangan non bank.

Keseluruhan kebijakan dan inisiatif tersebut membutuhkan kolaborasi yang baik dengan seluruh pemangku kepentingan. Untuk itu, OJK memperkuat kolaborasi yang efektif dengan seluruh pemangku sektor jasa keuangan dalam membangun optimisme guna mengakselerasi pertumbuhan ekonomi yang berkelanjutan.

Financial Services Institutions will be encouraged to increase financial access to remote areas through the use of technology, such as the expansion of Laku Pandai (branchless banking) to become a micro loans distribution agent in the region. OJK will also continue to develop and optimize the role of Securities Companies in the region, and revitalize the role of Team for Acceleration of Regional Financial Access (TPAKD) and the Investment Alert Task Force in order to support the achievement of the financial inclusion index target of 75% in 2019 and increase consumer protection of the financial services sector.

4. Encouraging the innovation of the financial services industry in dealing with and utilizing the industrial revolution 4.0 by preparing adequate ecosystems and encouraging financial service institutions to digitize their financial products and services with adequate risk management.

   OJK will facilitate and monitor the progress of Fintech's start-up, including the start-up of Fintech Peer-to-Peer Lending and Equity Crowdfunding through a conducive regulatory framework to encourage innovation and, at the same time, provide adequate consumer protection. In addition, together with relevant institutions and agencies, OJK continues to increase community literacy towards Fintech and strengthen law enforcement for start-up of illegal Fintech that harms the public.

5. Encouraging the utilization of technology in business process, in tech-based bank monitoring and faster licensing process including fit and proper test from 30 working days to 14 working days. Banking structure will be strengthened by increasing economic scale and competitiveness and banking efficiency through intensity of technology information utilization. OJK will also support utilization of sharing platform to improve penetration and efficiency of Islamic banking industry. Industrial transformation of NBFI will be continued in 2019 with the improvement of governance, prudential aspect, and implementation of market conduct in NBFI and the improvement of risk-based supervision, policy related to asset registry and business plan of non-bank financial institution.

All policies and initiatives require a sound collaboration with all stakeholders. Therefore, OJK strengthens effective collaboration with all financial institutions to boost optimism in accelerating sustainable economic growth.

V.3 PETA STRATEGI 2019

V.3 STRATEGY MAP 2019

Peta Strategi 2019 | Strategy Map 2019

Pemangku Kepentingan dan Keuangan
Stakeholder and Financial

SS.1 **Terwujudnya Lembaga Pengawas SJK yang Independen dan Kredibel**
An Independent and Credible Financial Services Sector Supervisory Institution

IKU
IKU 1.1 **Tingkat Kepuasan Stakeholder terhadap Kinerja OJK**
Stakeholder Satisfaction Index of OJK Performance
IKU 1.2 **Indeks Integritas**
Integrity Index
IKU 1.3 **Pengelolaan Keuangan yang Andal**
Reliable Financial Management

SS.2 **Terwujudnya Sektor Jasa Keuangan yang Tangguh dan Tumbuh Berkelanjutan**
A Solid and Sustainable Financial Services Sector

IKU
IKU 2.1 **Indeks Kinerja SJK**
Financial Services Sector Performance Index
IKU 2.2 **Indeks Inklusi Keuangan**
Financial Inclusion Index

Proses Internal
Internal Process

SS.3 **Mewujudkan SJK yang Tangguh, Stabil dan Berdaya Saing**
Realising a Solid, Stable and Competitive Financial Services Sector

IKU
IKU 3.1 **Penguatan Pengawasan OJK**
Reinforcing OJK Surveillance
IKU 3.2 **Peningkatan SLA Pelayanan SJK**
Improving SLA Service of SJK
IKU 3.3 **Penguatan Survelliance Stabilitas Sistem Keuangan**
Reinforcing Surveillance of Stability of Financial System
IKU 3.4 **Pendalaman Pasar Keuangan**
Financial Market Deepening
IKU 3.5 **Penerapan Best Fit International Standar**
Application of Best Fit International Standard

SS.4 **Mewujudkan SJK yang Kontributif terhadap Pemerataan Kesejahteraan**
Realizing SJK that is contributive to Welfare Distribution

IKU
IKU 4.1 **Peningkatan Kontribusi SJK pada Sektor Ekonomi Prioritas**
Improving the Financial Services Sector's Contribution to Priority Economic Sectors
IKU 4.2 **Peningkatan Kontribusi SJK bagi Pembangunan Daerah**
Improving the Financial Services Sector's Contribution to Regional Development
IKU 4.3 **Peningkatan Kualitas dan Kuantitas Pelaku SJK**
Improving the Quality and Increase the Quantity of Financial Services Sector Players

SS.5 **Mewujudkan Keuangan Inklusif bagi Masyarakat melalui Perlindungan Konsumen yang Kredibel**
Realizing Financial Inclusion through Credible Consumer Protection

IKU
IKU 5.1 **Perlindungan Konsumen yang Kredibel**
Credible Consumer Protection
IKU 5.2 **Optimalisasi Penerapan Fintech untuk Meningkatkan Inklusi Keuangan**
Optimizing Fintech Implementation to Improve Financial Inclusion

SS.6 **Mewujudkan Ekonomi Syariah melalui Peningkatan Keuangan Syariah**
Realizing the Islamic Economy through Enhancing Islamic Finance

IKU
IKU 6.1 **Akselerasi Pertumbuhan SJK Syariah**
Growth Acceleration of Islamic Financial Services Sector

Dukungan Strategis
Strategic Support

SS. 7 **Mewujudkan Tata Kelola dan Komunikasi yang Kredibel**
Realizing Credible Governance and Communications

IKU
IKU 7.1 **Peningkatan Kualitas Tata Kelola**
Improving Quality of Governance
IKU 7.2 **Penguatan Koordinasi dengan Otoritas Fiskal dan Moneter**
Reinforcing Coordination with Fiscal and Monetary Authorities

SS. 8 **Mewujudkan Kapasitas Organisasi yang andal**
Realizing Reliable Organizational Capacity

IKU
IKU 8.1 **Penguatan Kapasitas SDM**
Strengthening HR Capacity
IKU 8.2 **Penguatan Sistem informasi untuk Mendukung Proses Bisnis OJK**
Strengthening Information Systems to Support OJK Business Processes

Dalam rangka memastikan *Destination Statement* OJK 2017-2022 terlaksana dengan baik, perlu dijabarkan secara detail rencana aksi dan inisiatif yang akan dilaksanakan selama periode tersebut. Dengan mempertimbangkan *Outlook* 2019, analisa *Politic, Economy, Social, Technology, Environment, and Law* (PESTEL), analisa *Strengths, Weaknesses, Opportunities and Threats* (SWOT), hasil *Focus Group Discussion* (FGD) dan hasil survei persepsi kinerja dari seluruh pemangku kepentingan, OJK melakukan penajaman dan penguatan Sasaran Strategis OJK di 2019 yang tersusun di dalam Peta Strategis OJK 2019.

In order to ensure that OJK 2017-2022 Destination Statement is well implemented, it is necessary to elaborate in detail the action plans and initiatives that will be carried out during this period. By taking into account the 2019 Outlook, Politics, Economy, Social, Technology, Environment, and Law (PESTEL) analyses, Strengths, Weaknesses, Opportunities and Threats (SWOT) analyses, results of Focus Group Discussion (FGD), and stakeholder satisfaction survey, OJK sharpens and strengthens its Strategic Objectives in 2019 which are compiled in the 2019 OJK Strategic Map.

Peta Strategis 2019 terdiri dari delapan Sasaran Strategis yang terbagi menjadi tiga perspektif, yaitu perspektif Pemangku Kepentingan dan Keuangan, Proses Internal dan Dukungan Strategis. Pada perspektif Pemangku Kepentingan dan Keuangan, Sasaran Strategis OJK yang pertama adalah Terwujudnya Lembaga Pengawas SJK yang Independen dan Kredibel dengan indikator keberhasilan yang diukur dari tingkat kepuasan *stakeholders* terhadap kinerja OJK, indeks integritas dan pengelolaan keuangan yang andal. Sasaran strategis kedua adalah Terwujudnya Sektor Jasa Keuangan yang Tangguh dan Tumbuh Berkelanjutan dengan indikator keberhasilan diukur dari indeks kinerja SJK, indeks inklusi keuangan dan indeks literasi keuangan.

Strategic Map 2019 is composed of eight Strategic Objectives which are divided into three perspectives, namely Stakeholders and Financial Perspectives, Internal Process and Strategic Support. In the Stakeholders and Financial Perspectives, the first OJK Strategic Objectives is the realization of an independent and credible Financial Services Sector Supervisory Agency with success indicators as measured by stakeholder satisfaction index of OJK performance, integrity index and reliable financial management. The second Strategic Target is the realization of a resilient and sustainable financial services sector with success indicators measured by financial services sector performance index, financial inclusion index and financial literacy index.

Pada perspektif proses internal, Sasaran Strategis diselaraskan dengan implementasi roadmap MPSJKI dengan Sasaran Strategis sebagai berikut: (1) Mewujudkan SJK yang Tangguh Stabil dan Berdaya Saing; (2) Mewujudkan SJK yang Kontributif terhadap Pemerataan Kesejahteraan, dan (3) Mewujudkan Keuangan Inklusif Bagi Masyarakat melalui Perlindungan Konsumen yang Kredibel serta (4) Mewujudkan Ekonomi Syariah melalui Peningkatan Keuangan Syariah.

In the internal process perspective, the Strategic Objectives are aligned with the implementation of the MPSJKI roadmap with the Strategic Objectives as follows: (1) Realizing a Stable and Competitive Financial Services Sector; (2) Realizing the Financial Services Sector that contributes to equal distribution of welfare, and (3) Realizing financial inclusion for the Community through Credible Consumer Protection and (4) Realizing the Islamic Economy through Enhancing Islamic Finance.

Untuk mewujudkan SJK yang tangguh stabil dan berdaya saing, target kinerja diukur dari penguatan pengawasan OJK, peningkatan *Service Level Agreement* pelayanan SJK, Penguatan *Surveillance* Stabilitas Sistem Keuangan, Pendalaman Pasar Keuangan dan Penerapan *Best Fit International Standard*. Dalam rangka mewujudkan SJK yang Kontributif terhadap pemerataan kesejahteraan, target kinerja diukur dari peningkatan kontribusi SJK pada Sektor Ekonomi Prioritas, peningkatan kontribusi SJK bagi pembangunan daerah dan peningkatan kualitas dan kuantitas pelaku SJK.

To realize a robust, stable and competitive Financil Services Sector, performance targets are measured by strengthening OJK supervision, increasing Service Level Agrement of Financial Services Sector, strengthening Financial System surveillance stability, Financial Market Deepening and Implementing the Best Fit International Standard. In order to realize the Financial Services Sector contribution towards equitable distribution of welfare, performance targets are measured by increasing the contribution of the Financial Services Sector to the Priority Economic Sector, increasing the contribution of the Financial Services Sector to regional development and increasing the quality and quantity of the players in the Financial Services Sector.

Dalam rangka mewujudkan keuangan inklusif bagi masyarakat, target kinerja diukur dari perlindungan konsumen yang kredibel, dan optimalisasi

In order to achieve financial inclusion for the community, performance targets are measured by credible consumer protection, and optimization of the use of

pemanfaatan *Fintech* untuk peningkatan inklusi keuangan. Selain itu, untuk mewujudkan ekonomi syariah melalui peningkatan keuangan syariah, target yang diukur adalah pelaksanaan program akselerasi pertumbuhan SJK Syariah.

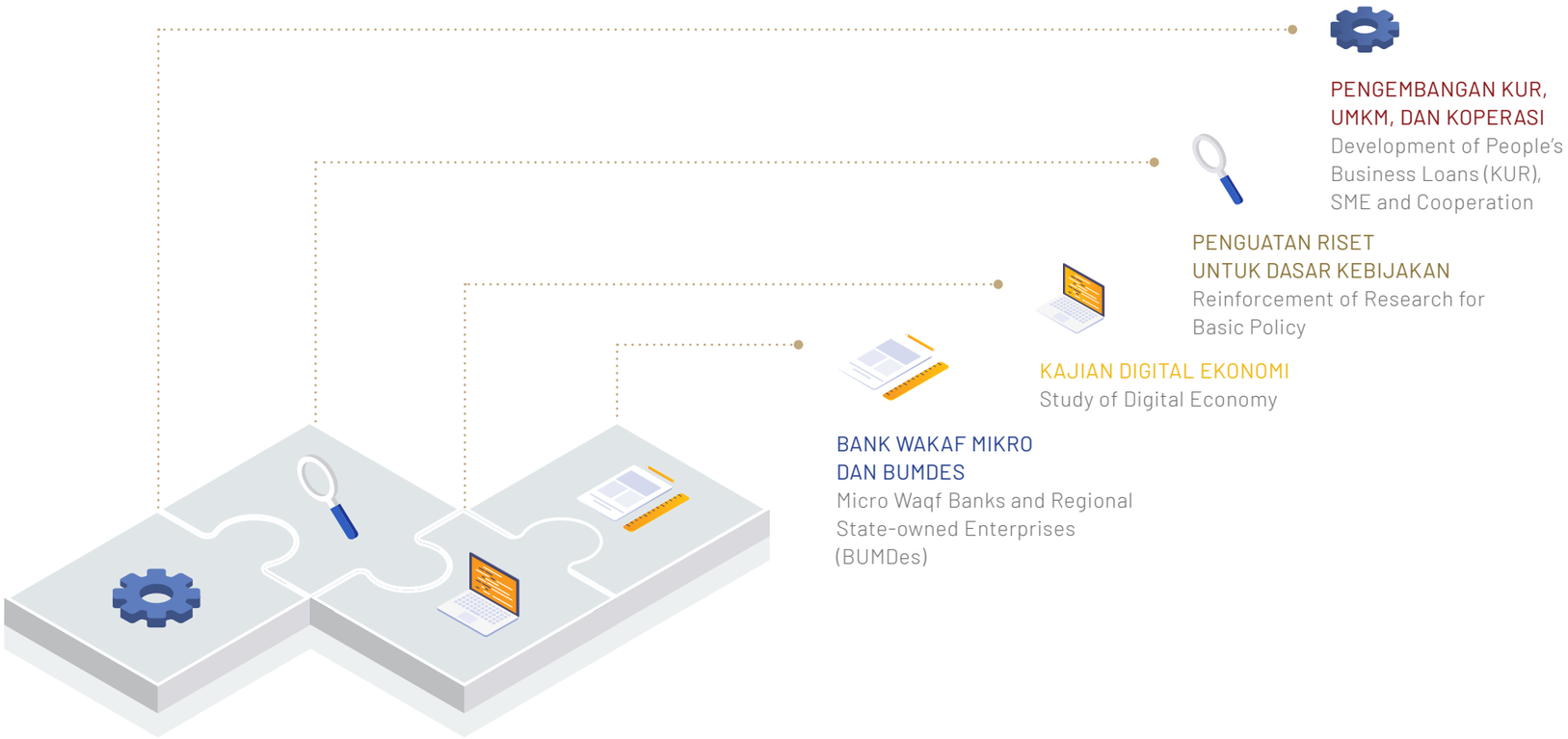
Sasaran Strategis level OJK Wide tersebut selanjutnya diturunkan ke level Satuan Kerja (Satker) dan KR/KOJK dengan memperhatikan prinsip keselarasan vertikal dan horizontal.

V.4 INISIATIF STRATEGIS & PROYEK KHUSUS 2019

Fintech to increase financial inclusion. In addition, to realize a sharia economy through improving Islamic finance, the target measured is the implementation of the Islamic Financial Services Sector's growth acceleration program.

OJK Strategic Objectives are then cascaded to the Work Unit and OJK regional office (KR)/OJK office (KOJK) by taking into account the principle of vertical and horizontal alignment.

V.4 STRATEGIC INITIATIVES & SPECIAL PROJECTS IN 2019



Dalam rangka mengakselerasi pencapaian Sasaran Strategis, OJK menetapkan delapan Inisiatif Strategis (IS), di mana dua IS merupakan IS baru dan empat Proyek Khusus (PK) merupakan proyek strategis untuk mendukung pencapaian rencana jangka menengah (*Destination Statement*) OJK 2017-2022 serta pencapaian Peta Strategis OJK 2019. Detail proyek adalah sebagai berikut:

1. Inovasi Keuangan Digital untuk Peningkatan Efisiensi dan Inklusi Keuangan
   Tujuan pelaksanaan inisiatif strategis ini adalah mendorong inovasi keuangan digital yang bermanfaat bagi pertumbuhan ekonomi dan stabilitas sistem keuangan Indonesia dengan memaksimalkan pemanfaatan *Fintech*. Beberapa *deliverables* pada inisiatif strategis ini antara lain: (i) penerapan *Regulatory Sandbox* pada penyelenggara Inovasi Keuangan Digital (Jasa Keuangan melalui *Financial Technology*); dan (ii) Pengoperasian *Fintech Center* secara Optimal untuk Mendorong Pengembangan IKD; serta (iii) Peningkatan Kapasitas SDM OJK dan Pengembangan *Talent Fintech*.

In order to accelerate the achievement of Strategic Objectives, OJK sets out eight Strategic Initiatives (IS), consist of two new IS and four Special Projects (PK) that represent strategic projects that aim to support the OJK Destination Statement for 2017-2022 and the of OJK Strategic Map 2019. The project details are as follows:

1. Digital Financial Innovation to Improve Efficiency and Financial Inclusion
   The goal of this strategic initiative is to encourage digital financial innovation that is beneficial for economic growth and Indonesia's financial stability system by maximizing utilization of Fintech. Some deliverables on this strategic initiative include: (i) implementation of Regulatory Sandbox on Digital Financial Innovation Provider (Financial Services Through Financial Technology); and (ii) Establish Fintech Center to encourage digital financial innovation; as well as (iii) OJK's human resources and Fintech talents capacity building.

2. Penguatan Pengawasan Sektor Jasa Keuangan Berbasis Teknologi Informasi (TI)

   Tujuan pelaksanaan inisiatif strategis ini adalah untuk mendorong terwujudnya pengawasan SJK yang efektif dan efisien yang mampu mendeteksi permasalahan SJK secara dini, memberikan respon pengawasan yang cepat, dan pemanfaatan sumber daya yang efisien melalui penyediaan sistem informasi pengawasan SJK berbasis TI yang andal dan aman. Beberapa *deliverables* pada inisiatif strategis ini antara lain: (i) pengembangan aplikasi OJK-BOX (OBOX) - laporan data mutasi/ transaksi pos-pos tertentu yang mempengaruhi kinerja bank sehingga dapat mempercepat identifikasi dan mitigasi awal terhadap potensi kelemahan/permasalahan bank, dan (ii) pengembangan aplikasi pelaporan *online* OJK (APOLO) – *condensed report* dan laporan analisis bulanan (LAB) baru yang disusun secara otomasi sehingga meminimalisir *human error* dan mendorong pengawas untuk fokus melakukan analisis.

3. Pendalaman Pasar Keuangan

   Tujuan pelaksanaan inisiatif strategis ini adalah untuk melakukan pemetaan isu, potensi dan tantangan terkait regulasi kebijakan, proses bisnis, dan infrastruktur pasar yang dihadapi dalam rangka upaya pendalaman pasar keuangan serta menyusun rekomendasi dan upaya konkret yang perlu dilakukan OJK dalam jangka pendek dan menengah untuk mengatasi hambatan dan permasalahan tersebut. Beberapa *deliverables* pada inisiatif strategis ini antara lain: (i) percepatan pemanfaatan Obligasi Daerah (ObDa) untuk pembangunan infrastruktur di daerah; dan (ii) optimalisasi penerbitan Dana Investasi Infrastruktur Berbentuk Kontrak Investasi Kolektif (DINFRA) untuk pembangunan infrastruktur.

4. Reformasi Industri Keuangan Non-Bank

   Tujuan pelaksanaan inisiatif strategis ini adalah untuk memperkuat pengawasan berbasis risiko (*Risk Based Supervision*), pengembangan produk dan pasar Industri Keuangan Non-Bank, dan pengembangan infrastruktur dalam rangka mengendalikan risiko dan meningkatkan kinerja Industri Keuangan Non-Bank. Beberapa *deliverables* pada inisiatif strategis ini antara lain: (i) menyusun rancangan peraturan terkait manajemen risiko IKNB, *Risk Based Non Bank Rating* (RBNBR) dan rencana bisnis; (ii) kebijakan kelembagaan terkait *entry policy* dan *single presence policy*, dan *exit policy*; serta (iii) pengembangan infrastruktur IKNB.

2. Strengthening IT-Based Supervision of Financial Services Sector

   The goal of this strategic initiative is to realize effective and efficient supervision of the financial services sector in order to detect problems in the sector early, provide a quick supervisory response and efficiently utilize resources through providing reliable and secure IT-based financial services sector supervision information systems. Main deliverables on this strategic initiative include: (i) OJK-BOX (OBOX) application development generating reports on certain transactional data that may affect the bank performance to enable early identification and initial risk mitigation of the banking condition or problems (ii) development of OJK (APOLO) online reporting application - new computerized condensed report and monthly analysis report automatically to minimize the occurrence of human error and help supervisors to focus on conducting analysis.

3. Financial Market Deepening

   The goal of this strategic initiative is to map issues, potentials and challenges associated to regulations, business processes, and market infrastructure in terms of financial market deepening as well as to prepare recommendation and concrete measures necessary in the short-medium term to overcome the constraints and challenges. Main deliverables on this strategic initiative include: (i) accelerating the use of regional bonds for infrastructure development; and (ii) optimization of the issuance of Infrastructure Investment Funds in the Form of Collective Investment Contracts (DINFRA) for infrastructure development.

4. Non-Bank Financial Industry Reforms

   The goal of this strategic initiative is to strengthen Risk Based Supervision, product and market development in the Non-Bank Financial Industry, and infrastructure development in order to control risk and improve the performance of the Non-Bank Financial Industry. Main deliverables on this strategic initiative include: (i) regulating Non-Bank Financial Industry risk management, Risk Based Non-Bank Rating (RBNBR) and business plans; (ii) regulating institutional related policies such as entry policy and single presence policy as well as exit policy; as well as (iii) development of NBFI infrastructure.

5. Penyempurnaan Manajemen Sistem Keuangan
   Tujuan pelaksanaan inisiatif strategis ini adalah memastikan sistem aplikasi keuangan OJK dapat diandalkan untuk menyajikan laporan keuangan yang akurat dan tepat waktu serta tersedianya infrastruktur dan kebijakan dalam penerapan anggaran berbasis kinerja. Beberapa *deliverables* pada inisiatif strategis ini antara lain: (i) pembuatan *dashboard* keuangan; dan (ii) penyusunan antarmuka SIAUTO dengan *e-Procurement*.

6. Penyederhanaan dan Otomasi Proses Bisnis
   Tujuan pelaksanaan inisiatif strategis ini adalah untuk mendorong terciptanya proses bisnis yang standar, efektif dan efisien guna memenuhi kebutuhan *stakeholders* utama OJK. Beberapa *deliverables* pada inisiatif strategis ini antara lain: (i) percepatan proses penilaian kemampuan dan kepatutan (PKK) yang masuk dalam SPRINT untuk perizinan interkoneksi antar kompartemen; (ii) pembangunan aplikasi integrasi data penilaian kemampuan dan kepatutan (PKK); dan (iii) layanan pengaduan perizinan.

7. Implementasi Rancang Bangun Sistem Informasi (RBSI) OJK 2018-2022
   Tujuan pelaksanaan inisiatif strategis ini adalah untuk mewujudkan rancang bangun sistem informasi sebagai pedoman pengembangan sistem informasi di OJK untuk mendukung proses bisnis pelaksanaan *core function* dan memperkuat Manajemen Internal maupun kapasitas organisasi. Inisiatif ini juga akan mengupayakan peningkatan IT *security* dan pengelolaan data OJK. Beberapa *deliverables* pada inisiatif strategis ini antara lain: (i) Implementasi *Master Data Management* (MDM); (ii) Implementasi *Enterprise Data Warehouse* (EDW) dan *Big Data Analytics*; (iii) Implementasi Teknologi dan Integrasi Bertahap Sistem Informasi (al. *middleware*).

8. Percepatan Akses Keuangan
   Tujuan pelaksanaan inisiatif strategis ini adalah untuk mendukung percepatan pencapaian target tingkat inklusi keuangan sebesar 75% dan target literasi keuangan sebesar 35% di 2019. Beberapa *deliverables* pada inisiatif strategis ini antara lain: (i) Fasilitasi dan intermediasi penyaluran kredit bagi UMKM melalui kegiatan *business matching*; (ii) Pengembangan Sistem pelaporan TPAKD terintegrasi; dan (iii) Pelaksanaan Survei Nasional Literasi Keuangan.

Selain Inisiatif Strategis, terdapat juga empat proyek khusus di 2019, yaitu: (i) Proyek Khusus (PK)-1 Pengembangan Kredit Usaha Rakyat (KUR); (ii) PK-2 Penguatan Riset untuk Dasar Kebijakan Sektor Jasa Keuangan; (iii) PK-3 *Digital Economy* dan Pengaruhnya Bagi Sektor Jasa Keuangan; (iv) PK-4.1 Bank Wakaf Mikro, dan PK-4.2 Optimalisasi Badan Usaha Milik Desa (BUMDes).

5. Financial System Management Refinement
   The goal of this strategic initiative is to ensure a reliable OJK financial application system to display accurate and timely financial reports as well as the availability of infrastructure and policies to implement performance-based budget. Main deliverables on this strategic initiative include: (i) development of financial dashboard; and (ii) SIAUTO user interface with e-Procurement development.

6. Business Process Simplification and Automation
   The goal of this strategic initiative is to create standardized, effective and efficient business processes that meet the demand of main OJK stakeholders. Main deliverables on this strategic initiative include: (i) acceleration of the fit and proper test (PKK) included in SPRINT for interconnected licensing between compartments; (ii) the development of integrated data application for fit and proper assessment (PKK); and (iii) licensing complaint services.

7. Implementation of Information System Blueprint (RBSI) 2018-2022
   The goal of this strategic initiative is to realize the information system blueprint as a guideline for developing information systems at OJK to support the business process of implementing core functions and strengthening Internal Management and organizational capacity. This initiative will also strive to improve OJK IT security and data management. Main deliverables on this strategic initiative include: (i) Implementation of Master Data Management (MDM); (ii) Implementation of Enterprise Data Warehouse (EDW) and Big Data Analytics; (iii) implementation of gradual technology and integration of information system (i.e middleware).

8. Financial Access Acceleration
   The goal of this initiative strategic is to accelerate the achievement of financial inclusion target at the level of 75% and the target of financial literacy of 35% in 2019. Main deliverables on strategic initiative include: (i) Facilitation and intermediation of this lending to MSMEs through business matching activities; (ii) Development of an integrated TPAKD reporting system; and (iii) Implementation of the National Financial Literacy Survey.

In addition to Strategic Initiative, there are four special projects in 2019, namely: (i) Special Project (PK)-1 of Development of People's Business Loans (KUR); (ii) PK-2 Strengthening Research for the Basics of Financial Services Sector Policy; (iii) Digital Economy PK-3 and Its Impact on the Financial Services Sector; (iv) PK-4.1 Micro Waqf Banks, and PK-4.2 Optimization of Regional State-owned Enterprises (BUMDes).

06

Laporan Keuangan OJK 2018

OJK 2018 Financial Report

BADAN PEMERIKSA KEUANGAN
REPUBLIK INDONESIA

LAPORAN HASIL PEMERIKSAAN
ATAS LAPORAN KEUANGAN

Laporan atas Laporan Keuangan

Berdasarkan Undang-Undang Nomor 15 Tahun 2004 tentang Pemeriksaan Pengelolaan dan Tanggung Jawab Keuangan Negara, Undang-Undang Nomor 15 Tahun 2006 tentang Badan Pemeriksa Keuangan, dan Undang-Undang Nomor 21 Tahun 2011 tentang Otoritas Jasa Keuangan, Badan Pemeriksa Keuangan (BPK) telah memeriksa Laporan Keuangan Otoritas Jasa Keuangan (OJK) yang terdiri dari Laporan Posisi Keuangan tanggal 31 Desember 2018, Laporan Aktivitas dan Laporan Arus Kas untuk tahun yang berakhir pada tanggal tersebut, serta Catatan atas Laporan Keuangan.

Tanggung Jawab Otoritas Jasa Keuangan atas Laporan Keuangan

OJK bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan sesuai dengan Standar dan Kebijakan Akuntansi OJK, dan pengendalian intern yang memadai untuk menyusun laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Tanggung Jawab BPK

Tanggung jawab BPK adalah menyatakan suatu opini atas laporan keuangan berdasarkan pemeriksaan BPK. BPK melaksanakan pemeriksaan berdasarkan Standar Pemeriksaan Keuangan Negara. Standar tersebut mengharuskan BPK mematuhi kode etik BPK, serta merencanakan dan melaksanakan pemeriksaan untuk memperoleh keyakinan yang memadai apakah laporan keuangan tersebut bebas dari kesalahan penyajian material.

Suatu pemeriksaan meliputi pengujian bukti-bukti yang mendukung angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih mendasarkan pada pertimbangan profesional pemeriksa, termasuk penilaian risiko salah saji yang material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko, Pemeriksa mempertimbangkan pengendalian intern yang relevan dengan penyusunan dan penyajian wajar laporan keuangan OJK untuk merancang prosedur pemeriksaan yang tepat sesuai dengan kondisi yang ada, tetapi bukan untuk tujuan menyatakan opini atas efektivitas pengendalian intern OJK. Pemeriksaan yang dilakukan BPK juga mencakup evaluasi atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh OJK, serta evaluasi atas penyajian laporan keuangan secara keseluruhan.

BPK yakin bahwa bukti pemeriksaan yang telah diperoleh adalah cukup dan tepat, sebagai dasar untuk menyatakan opini BPK.

Opini

Menurut opini BPK, laporan keuangan yang disebut di atas, menyajikan secara wajar, dalam semua hal yang material, posisi keuangan OJK tanggal 31 Desember 2018 dan aktivitas serta arus kas untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar dan Kebijakan Akuntansi OJK.

Penekanan Suatu Hal

BPK menekankan pada Catatan 3.6 atas Laporan Keuangan OJK yang menjelaskan bahwa OJK telah menandatangani Surat Perjanjian Sewa Gedung Wisma Mulia 1 untuk masa sewa selama tiga tahun dengan pembayaran sewa pada tahun 2016 sebesar Rp412.308.289.800,00 dan *service charge* pada tahun 2018 sebesar Rp57.053.801.112,00. OJK tidak memanfaatkan Gedung Wisma Mulia 1, sehingga Beban Dibayar Dimuka per 31 Desember 2018 sebesar Rp303.120.363.172,00 tidak memiliki manfaat.

BPK menekankan pada Catatan 3.7 atas Laporan Keuangan OJK yang menjelaskan bahwa Status Aset Tetap dan Aset Takberwujud yang dibiayai menggunakan dana APBN merupakan Barang Milik Negara. OJK telah mengajukan permohonan penetapan status atas aset tersebut kepada Kementerian Keuangan, namun sampai dengan 31 Desember 2018 belum ada berita acara serah terima dari Pemerintah c.q. Kementerian Keuangan kepada OJK. Aset Tetap dan Aset Takberwujud tersebut digunakan sepenuhnya dan dicatat sebagai aset oleh OJK, sehingga status kepemilikan menjadi tidak jelas.

Opini BPK tidak dimodifikasi sehubungan dengan hal tersebut.

Laporan atas SPI dan Kepatuhan

Untuk memperoleh keyakinan yang memadai atas kewajaran laporan keuangan tersebut, BPK juga melakukan pemeriksaan terhadap sistem pengendalian intern dan kepatuhan terhadap ketentuan peraturan perundang-undangan. Laporan Hasil Pemeriksaan atas Sistem Pengendalian Intern dan Laporan Hasil Pemeriksaan atas Kepatuhan terhadap Ketentuan Peraturan Perundang-undangan disajikan dalam Laporan Nomor 101b/LHP/XV/07/2019 dan Nomor 101c/LHP/XV/07/2019 tanggal 26 Juli 2019, yang merupakan bagian tidak terpisahkan dari Laporan ini.

Jakarta, 26 Juli 2019

BADAN PEMERIKSA KEUANGAN
REPUBLIK INDONESIA
Penanggung Jawab Pemeriksaan

Novian Herodwijanto, S.E., M.M., Ak., CA
Register Negara Akuntan Nomor RNA-9323

BPK LHP – LK OJK TAHUN 2018 2

THE AUDIT BOARD OF THE REPUBLIC OF INDONESIA

THE AUDITOR'S REPORT ON OJK FINANCIAL STATEMENTS

Report on the Financial Statements

Pursuant to Act No. 15 of 2004 concerning the State Financial Management and Accountability Audit, Act No. 15 of 2006 concerning the Audit Board of the Republic of Indonesia and Act No. 21 of 2011 concerning the Indonesian Financial Services Authority (OJK), the Supreme Audit Board (BPK) has audited the Statement of Financial Position dated 31st December 2018, the Statement of Activities and Cash Flows for the year then ended, as well as the Notes to the Financial Statements.

OJK's Responsibility for the Financial Statements

OJK is accountable for the preparation and fair presentation of the Financial Statements in accordance with the Accounting Policy of OJK, including the maintenance of adequate internal control in order for preparation of the Financial Statements that are free from material misstatements, due to fraud and error.

Auditor's Responsibility

The Auditor's responsibility is to express an opinion on these financial statements based on National Auditing Standards. Those standards require the BPK to comply with the code of ethics as well as plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

The audit involves performing procedures to obtain audit evidence concerning the amounts and disclosures in the financial statements. The choosen procedure, based on professional consideration, including a risk-assessment of the materials misstatements in the financial statements due to both fraud and error. In order to assesses the risk, the auditor assess the relevant internal controls when preparing and presenting the OJK Financial Statements to design appropriate audit procedures conform with excisting conditions, but the evaluation conducted by the BPK does not intent to express an opinion on the effectiveness of OJK internal control. The Audit Board also evaluates the appropriateness of the accounting principles used and the reasonableness of the significant accounting estimates made by OJK, as well as evaluates the overall presentation of the financial statements.

BPK believes that sufficient and appropriate evidence has been obtained to provide a basis for an audit opinion.

Opinion

According to the opinion BPK, the financial statements of OJK present fairly, in all materials respects, the financial position of OJK dated 31st December 2018, activities and cash flows for the year ended, in accordance with the Accounting Policy of the Financial Services Authority.

Explanatory Paragraphs

BPK pays attention to Note 3.6 of the attached Financial Statements of OJK, which explains that OJK has already signed a Lease Agreement for Gedung Wisma Mulia 1 for a three-year period totalling Rp412,308,289,800.00 in 2016 and a service charge for 2018 totalling Rp57,053,801,112.00. OJK opted not to utilise Wisma Mulia 1, however, thus the Prepaid Expense as of 31st December 2018 totalling Rp303,120,363,172.00 had no benefit.

BPK pays attention to Note 3.7 of the attached Financial Statements of the Indonesian Financial Services Authority (OJK), which explains that the Status of the Fixed Assets and Intangible Assets financed by State Budget Funds are state property. The Financial Services Authority (OJK) has submitted a request to the Ministry of Finance regarding the status of the assets. As of 31st December 2018, however, no handover of the assets from the Government, care of the Ministry of Finance, to OJK had taken place. The Fixed Assets and Intangible Assets in question are in full use by OJK and recorded as assets by OJK, thus leaving the status of the assets ambiguous.

The opinion of BPK has not been modified in relation to the aforementioned points.

Report on the Internal Control System and Compliance

As part of obtaining reasonable assurance about the financial statements, the BPK also audited the internal control system and compliance to prevailing regulations. The report of the evaluation of the internal control system and report of compliance to prevailing regulations are presented in Report Number 101b/LHP/XV/07/2019 and Number 1o1c/LHP/XV/07/2019, dated 26th July 2018, as an integral part of this report.

Jakarta, 26th July 2019

SUPREME AUDIT BOARD OF THE REPUBLIC OF INDONESIA

Person in Charge of Audit

Novian Herodwijanto

State Register Number RNA-9323

OTORITAS JASA KEUANGAN
REPUBLIK INDONESIA

Nomor	:	S-124/D.01/2019
Sifat	:	Segera
Lampiran	:	1 (satu) berkas
Hal	:	Surat Representasi Manajemen

Jakarta, 26 Juli 2019

Yth. Ketua Badan Pemeriksa Keuangan Republik Indonesia
Jl. Gatot Subroto Kavling 31
Jakarta Pusat – 10210

Bersama ini, kami menyampaikan surat representasi manajemen sehubungan dengan pemeriksaan Badan Pemeriksa Keuangan Republik Indonesia (BPK RI) atas Laporan Keuangan Otoritas Jasa Keuangan Tahun 2018, yang terdiri atas Laporan Posisi Keuangan Tahun 2018, Laporan Aktivitas untuk tahun yang berakhir tanggal 31 Desember 2018, Laporan Arus Kas untuk tahun yang berakhir tanggal 31 Desember 2018 dan Catatan atas Laporan Keuangan. Kami menegaskan bahwa kami bertanggungjawab atas penyusunan dan penyajian laporan keuangan tersebut sesuai prinsip akuntansi yang berlaku umum di Indonesia.

Representasi ini diberikan terbatas pada hal-hal yang material. Sesuatu dipandang material, tidak hanya melihat besarnya, namun juga menyangkut salah saji informasi akuntansi yang mempengaruhi pertimbangan wajar pengguna laporan keuangan, yang mengandalkan kepercayaan pada informasi laporan keuangan dimaksud.

Kami menegaskan bahwa berdasarkan keyakinan dan pengetahuan kami yang terbaik, representasi berikut ini telah kami buat kepada Tim BPK RI selama pemeriksaan, yaitu:

1. Laporan keuangan yang disebut di atas telah kami sajikan sesuai dengan prinsip akuntansi yang berlaku umum di Indonesia.
2. Kami telah menyediakan semua data material dan informasi yang diperlukan kepada Tim BPK-RI.
3. Semua transaksi yang material sudah dicatat dan dilaporkan dalam laporan keuangan.
4. Semua rekening atas nama pejabat terkait dengan jabatannya sudah dicatat atau diungkapkan dalam laporan keuangan.
5. Otoritas Jasa Keuangan memiliki hak penuh atas aset yang dimiliki, dan tidak terdapat gadai atau penjaminan atas aset tersebut.
6. Sampai dengan saat ini kami tidak mengetahui adanya tindakan pelanggaran terhadap hukum dan peraturan yang dampaknya perlu diungkapkan dalam laporan keuangan.
7. Semua kewajiban material sudah dicatat atau diungkapkan dalam laporan keuangan.
8. Tidak terdapat tagihan yang belum dinyatakan dan harus dinyatakan tetapi belum diungkapkan.
9. Otoritas Jasa Keuangan telah mematuhi semua aspek perjanjian kontrak yang akan mempunyai dampak material terhadap laporan keuangan jika terjadi pelanggaran.

Gedung Sumitro Djojohadikusumo Lantai 3, Jalan Lapangan Banteng Timur No. 2-4, Jakarta Pusat, 10710;
Telepon: 021-29600000 (hunting); Faksimile: 021-3453848; Situs: www.ojk.go.id

10. Tidak terdapat peristiwa atau transaksi material yang terjadi setelah tanggal 31 Desember 2018 yang belum dicatat dan diungkapkan dalam catatan laporan keuangan.
11. Tidak terdapat kecurangan material (kesalahan disengaja, penghilangan jumlah atau pengungkapan dalam laporan keuangan dan penyalahgunaan aset yang dapat berdampak material terhadap laporan keuangan) dan kecurangan lain yang melibatkan pimpinan atau pegawai yang memiliki peran penting dalam pengendalian internal.
12. Kami bertanggung jawab untuk menyelenggarakan dan memelihara sistem pengendalian internal.
13. Kami telah menilai efektivitas sistem pengendalian internal dalam hal:
    a. Keandalan pelaporan keuangan: transaksi-transaksi telah dicatat, diproses, dan diringkas secara memadai untuk memungkinkan penyusunan laporan keuangan sesuai dengan prinsip akuntansi yang berlaku umum, dan aset telah dilindungi dari kehilangan yang disebabkan oleh pengambilalihan, penggunaan atau pelepasan hak yang tidak sah.
    b. Ketaatan pada peraturan yang berlaku: transaksi-transaksi dilaksanakan sesuai dengan peraturan perundang-undangan yang berdampak langsung dan material terhadap laporan keuangan.
14. Kami telah menyampaikan semua kelemahan signifikan yang ada pada perancangan dan pelaksanaan pengendalian internal yang dapat berdampak negatif terhadap kemampuan Otoritas Jasa Keuangan dalam mencapai tujuan pengendalian internal dan mengindikasikan kelemahan-kelemahan yang material.
15. Kami bertanggung jawab atas penyelenggaraan sistem pengelolaan keuangan sesuai dengan ketentuan perundang-undangan tentang keuangan negara dan prinsip akuntansi yang berlaku umum di Indonesia.
16. Kami telah mengidentifikasi dan mengungkapkan semua peraturan perundang-undangan yang berdampak langsung dan material terhadap penentuan jumlah dalam laporan keuangan.
17. Kami telah menyampaikan semua kejadian ketidakpatuhan terhadap peraturan perundang-undangan yang berlaku.

Demikian surat representasi ini dibuat sebagai penjelasan atas hasil pemeriksaan BPK-RI atas Laporan Keuangan Otoritas Jasa Keuangan Tahun 2018.

KETUA DEWAN KOMISIONER
OTORITAS JASA KEUANGAN

WIMBOH SANTOSO

Gedung Sumitro Djojohadikusumo Lantai 3, Jalan Lapangan Banteng Timur No. 2-4, Jakarta Pusat, 10710;
Telepon: 021-29600000 (hunting) Faksimile: 021-3453848; Situs: www.ojk.go.id

FINANCIAL SERVICES AUTHORITY
REPUBLIC OF INDONESIA

Jakarta, 26th July 2019

Number : S-124/D.01/2019
Effective : Immediately
Attached : 1 (one) Letter
Regarding : Management Representation Letter

Chairman of the Audit Board of the Republic of Indonesia
Jl. Gatot Subroto, Unit 31
Central Jakarta – 10210

This representation letter is provided in connection with the recent audit conducted by the Audit Board of the Republic of Indonesia (BPK RI) on the Financial Statements of the Indonesian Financial Services Authority (OJK) for the year ended 31st December 2018, consisting of the Statement of Financial Positions for 2018, the Statement of Activities for the year ended 31st December 2018, the Statement of Cash Flow for the year ended 31st December 2018 and Notes to the Financial Statements. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with accounting principles applicable in Indonesia.

The representations contained in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, make it possible that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, the following representations made to your team during your audit:

1. The Financial Statements have been presented in accordance with accounting principles applicable in Indonesia.
2. We have provided all material data and information required to the Audit Team of the Audit Board of the Republic of Indonesia.
3. All material transactions have been properly recorded and presented in the Financial Statements.
4. All official bank accounts of OJK officers have been disclosed and recorded in the Financial Statements.
5. The Financial Services Authority (OJK) reserves the rights to the assets owned, which may not be pawned or borrowed against.

6. We have no knowledge of any violations of laws and regulations, the impact of which should be disclosed in the Financial Statements.
7. All material liabilities have been recorded or disclosed in the Financial Statements.
8. There are no claims that have not been recognised or should have been recognised but have not been disclosed.
9. The Financial Services Authority (OJK) is in compliance with all contractual aspects that have a material impact on the Financial Statements.
10. There are no incidents or material transactions occurring after 31st December 2018 that have not been recorded and disclosed in the Financial Statements.
11. There are no cases of material fraud (deliberate errors, omissions or disclosures in the financial statements and misappropriation of assets with material impact on the Financial Statements) or other fraud involving the management or employees involved with internal control.
12. We are responsible for establishing and maintaining the internal control system.
13. We have evaluated the effectiveness of the internal control system as follows:
    a. Reliability of financial reporting: the transactions have been recorded, processed and summarised adequately to facilitate compilation of the Financial Statements in accordance with prevailing accounting principles in Indonesia and the assets have been protected from loss due to unauthorised removal, use or release.
    b. Regulatory compliance: the transactions have been processed in accordance with prevailing laws and regulations with a direct and material impact on the Financial Statements.
14. We have disclosed all significant weaknesses in the planning and implementation of internal control that could adversely impact the ability of the Financial Services Authority (OJK) to achieve the goals of internal control and indicated the material weaknesses.
15. We are responsible for implementing the financial management system in accordance with prevailing laws and regulations as well as accounting principles in Indonesia.
16. We have identified and disclosed all laws and regulations with a direct and material impact on the balances contained in the Financial Statements.
17. We have disclosed all noncompliance to prevailing laws and regulations.

This management representation letter was written to clarify the results of the audit conducted by the Audit Board of the Republic of Indonesia on the Financial Statements of the Financial Services Authority (OJK) 2018.

Chairman of the Board of Commissioners
Financial Services Authority

Wimboh Santoso

PENDAHULUAN

Sebagaimana diamanatkan Undang-Undang RI Nomor 21 Tahun 2011, Otoritas Jasa Keuangan (OJK) wajib menyusun Laporan Keuangan semesteran dan tahunan dalam rangka akuntabilitas publik. Laporan Keuangan OJK terdiri dari Laporan Posisi Keuangan, Laporan Aktivitas, Laporan Arus Kas dan Catatan atas Laporan Keuangan.

Laporan Keuangan OJK Tahun 2018 disusun dengan mengacu pada ketentuan terakhir Peraturan Dewan Komisioner (PDK) OJK Nomor 14/PDK.02/2014 tanggal 5 November 2014 tentang Perubahan Kedua atas Peraturan Dewan Komisioner OJK Nomor 01/13/PDK/XII/2012 tentang Standar dan Kebijakan Akuntansi OJK, Surat Edaran Dewan Komisioner (SEDK) OJK Nomor 11/SEDK.02/2016 tanggal 23 Juni 2016 tentang Perubahan atas SEDK Nomor 21/SEDK.02/2014 tentang Kebijakan Akuntansi OJK dan SEDK Nomor 8/SEDK.02/2018 tentang Pedoman Akuntansi OJK tanggal 28 Desember 2018.

Laporan Keuangan ini diharapkan dapat memberikan informasi yang berguna kepada para pemakai laporan khususnya sebagai sarana untuk meningkatkan akuntabilitas, pertanggungjawaban dan transparansi pengelolaan keuangan OJK. Di samping itu, Laporan Keuangan ini juga dimaksudkan untuk memberikan informasi kepada manajemen sebagai salah satu bahan pertimbangan yang dapat digunakan dalam pengambilan keputusan guna mewujudkan tata kelola yang baik di OJK.

INTRODUCTION

As mandated by Act No. 21 of 2011, OJK is required to prepare annual and semi annual financial reports as a form of public accountability, consisting of the Statement of Financial Positions, the Statement of Activities, the Statement of Cash Flow and Notes to the Financial Statements.

The OJK Financial Statements 2018 were prepared in accordance with BoC Regulation (PDK) No. 14/PDK.02/2014, dated 5th November 2014, as the second amendment to BoC Regulation (PDK) No. 01/13/PDK.XII/2012 concerning OJK Accounting Policy and Standards, BOC Circular Letter (SEDK) No. 11/SEDK.02/2016, dated 23rd June 2016, as an amendment to BOC Circular Letter (SEDK) No. 21/SEDK.02/2014 concerning OJK Accounting Policy and BOC Circular Letter (SEDK) No. 8/SEDK.02/2018, dated 28th December 2018, concerning OJK Accounting Guidelines.

The Financial Statements are expected to provide insightful information to all users as a means to increase OJK financial management accountability, responsibility and transparency. In addition, the financial statements also provide information to management as useful material underlying future decision-making towards the realisation of good governance at OJK.

Jakarta, 26th Juli 2019 | Jakarta, 26th July 2019
Ketua Dewan Komisioner | Chairman of the Board of Commissioners
Otoritas Jasa Keuangan | Financial Services Authority

Wimboh Santoso

OJK OTORITAS JASA KEUANGAN

SURAT PERNYATAAN DEWAN KOMISIONER TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN UNTUK PERIODE YANG BERAKHIR PADA TANGGAL 31 DESEMBER 2018 DAN 31 DESEMBER 2017

STATEMENT OF RESPONSIBILITY FROM OJK BOARD OF COMMISSIONERS ON THE FINANCIAL STATEMENTS OF THE FINANCIAL SERVICES AUTHORITY FOR THE PERIODS ENDING 31 DECEMBER 2018 AND 31 DECEMBER 2017

Kami, Dewan Komisioner Otoritas Jasa Keuangan menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian Laporan Keuangan Otoritas Jasa Keuangan Tahun 2018.
2. Laporan Keuangan Otoritas Jasa Keuangan Tahun 2018 telah disusun dan disajikan sesuai dengan standar dan kebijakan akuntansi yang ditetapkan Otoritas Jasa Keuangan.
3. a. Semua informasi dalam Laporan Keuangan Otoritas Jasa Keuangan Tahun 2018 telah dimuat secara lengkap.
   b. Laporan Keuangan Otoritas Jasa Keuangan Tahun 2018 tidak mengandung informasi atau fakta material yang tidak benar dan tidak menghilangkan informasi atau fakta material.
4. Kami bertanggung jawab atas sistem pengendalian intern Otoritas Jasa Keuangan.

Demikian pernyataan ini dibuat dengan sebenarnya.

We, OJK Board of Commissioners find that:

1. We are accountable for the preparation and presentation of OJK Financial Statements 2018.
2. OJK Financial Statements 2018 have been prepared and presented in accordance with OJK accounting policy and standards;
3. a. All information presented in the OJK Financial Statements 2018 is complete.
   b. OJK Financial Statements 2018 do not contain incorrect information or material misstatement of facts nor omit information or material facts.
4. We are accountable for the OJK internal control system.

We hereby certify that the information contained herein is correct.

Jakarta, 26th Juli 2019 | Jakarta, 26th July 2019
Ketua Dewan Komisioner | Chairman of the Board of Commissioners
Otoritas Jasa Keuangan | Financial Services Authority

Wimboh Santoso

OTORITAS JASA KEUANGAN

SURAT PERNYATAAN DEWAN KOMISIONER
TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN UNTUK
PERIODE YANG BERAKHIR PADA TANGGAL 31 DESEMBER 2018 DAN 31 DESEMBER 2017

STATEMENT OF RESPONSIBILITY FROM OJK BOARD OF COMMISSIONERS
ON THE FINANCIAL STATEMENTS OF THE FINANCIAL SERVICES AUTHORITY 2018
FOR THE PERIODS ENDING 31 DECEMBER 2018 AND 31 DECEMBER 2017

Jakarta, 26 Juli 2019 | Jakarta, 26th July 2019

Diketahui dan disetujui oleh: | Acknowledged and approved by:

Heru Kristiyana sebagai Kepala Eksekutif Pengawas Perbankan merangkap Anggota Dewan Komisioner OJK Heru Kristiyana as Executive Head of Banking Supervision and concurrently Member of OJK Board of Commissioners	
Hoesen sebagai Kepala Eksekutif Pengawas Pasar Modal merangkap Anggota Dewan Komisioner OJK Hoesen as Executive Head of Capital Market Supervision and concurrently Member of OJK Board of Commissioners	
Riswinandi sebagai Kepala Eksekutif Pengawas Perasuransian, Dana Pensiun, Lembaga Pembiayaan, dan Lembaga Jasa Keuangan Lainnya merangkap Anggota Dewan Komisioner OJK Riswinandi as Executive Head of Insurance, Pension Fund, Multifinance, and Other Financial Institutions Supervision and concurrently Member of OJK Board of Commissioners	
Ahmad Hidayat sebagai Ketua Dewan Audit merangkap Anggota Dewan Komisioner OJK Ahmad Hidayat as Chairman of the Audit Board and concurrently Member of OJK Board of Commissioners	
Tirta Segara sebagai Anggota Dewan Komisioner OJK yang membidangi Edukasi dan Perlindungan Konsumen Tirta Segara as Commissioner in charge of Consumer Education and Protection	
Mirza Adityaswara sebagai Anggota Dewan Komisioner OJK Ex-Officio Bank Indonesia Mirza Adityaswara as Ex-Officio Commissioner from Bank Indonesia	
Mardiasmo sebagai Anggota Dewan Komisioner OJK Ex-Officio Kementerian Keuangan Mardiasmo as Ex-Officio Commissioner from Ministry of Finance	

OTORITAS JASA KEUANGAN
LAPORAN POSISI KEUANGAN
INDONESIA FINANCIAL SERVICES AUTHORITY (OJK)
STATEMENT OF FINANCIAL POSITION

PADA TANGGAL 31 DESEMBER 2018 (AUDITED) DAN 31 DESEMBER 2017 (AUDITED)
AS OF 31ST DECEMBER 2018 (AUDITED) AND 31ST DECEMBER 2017 (AUDITED)

(dalam Rupiah | in Rupiah)

Uraian Description	Catatan Notes	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017
ASET | ASSETS			
ASET LANCAR | CURRENT ASSETS			
Kas dan Setara Kas | Cash and Cash Equivalent	2.5, 3.1	-	122.876.833.135
Kas dan Surat Berharga yang Dibatasi Penggunaannya | Restricted Cash and Securities	2.6, 3.2	5.622.933.692.578	5.470.335.482.603
Piutang | Receivables	2.7, 3.3	64.934.053.316	46.877.359.538
Persediaan | Inventories	2.8, 3.4	16.663.426.221	16.705.880.938
Uang Muka | Advance Payments	2.9, 3.5	-	1.970.000.000
Beban Dibayar Di muka | Prepaid Expenses	2.10, 3.6	451.932.891.208	638.930.720.358
JUMLAH ASET LANCAR | TOTAL CURRENT ASSETS		**6.156.464.063.323**	**6.297.696.276.572**
ASET TIDAK LANCAR | NON-CURRENT ASSETS			
Aset Tetap | Fixed Assets	2.11,3.7		
Tanah | Land		786.058.436.795	378.467.971.874
Gedung dan Bangunan | Buildings		65.100.338.153	40.121.127.307
Peralatan dan Mesin | Equipments and Machineries		656.979.627.962	566.369.390.476
Aset Tetap Lain | Other Fixed Assets		76.806.324.781	55.681.250.554
Akumulasi Penyusutan | Accumulated Depreciation		(453.937.866.230)	(336.959.044.604)
Jumlah Aset Tetap-setelah dikurangi Akumulasi Penyusutan | Total Fixed Assets Less Accumulated Depreciation		1.131.006.861.461	703.680.695.607
Aset Takberwujud | Intangible Assets	2.12, 3.8		
Aset Takberwujud | Intangible Assets		292.350.109.917	274.234.509.655
Amortisasi Aset Takberwujud | Amortisation of Intangible Asset		(185.176.063.258)	(120.920.362.182)
Jumlah Aset Takberwujud-setelah dikurangi Amortisasi | Total Intangible Assets Less Amortisation		107.174.046.659	153.314.147.473
Aset dalam Penyelesaian | Assets Under Construction	2.13, 3.9		
Aset dalam Penyelesaian | Assets Under Construction		2.303.642.000	4.666.092.924
Jumlah Aset dalam Penyelesaian | Total Assets Under Construction		2.303.642.000	4.666.092.924

(dalam Rupiah | in Rupiah)

Uraian Description	Catatan Notes	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017
Aset Lainnya | Other Assets	2.14, 3.10		
Aset Pajak Tangguhan | Deferred Tax Assets		442.315.027.899	488.341.340.634
Jumlah Aset Lainnya | Total Other Assets		442.315.027.899	488.341.340.634
JUMLAH ASET TIDAK LANCAR | TOTAL NON-CURRENT ASSETS		**1.682.799.578.019**	**1.350.002.276.638**
JUMLAH ASET | TOTAL ASSETS		**7.839.263.641.342**	**7.647.698.553.210**
LIABILITAS | LIABILITIES			
LIABILITAS JANGKA PENDEK | CURRENT LIABILITIES			
Utang Operasional | Operating Liabilities	2.15, 3.11	37.678.791.658	125.532.853.472
Utang Pajak | Taxes Payable	2.15, 3.12	196.794.620.952	901.090.694.655
Pendapatan Diterima Di muka | Unearned Revenue	2.15, 3.13	46.214.813.881	11.986.659.072
Utang Setoran ke Kas Negara | Debt to State Treasury	2.15, 3.14	2.909.974.928	454.600.256.642
Bagian Lancar Liabilitas Imbalan Kerja Jangka Panjang dan Pasca Kerja | Current Liabilities of Long-Term Employee and Post-Employment Benefits	2.2, 2.15, 3.15	-	641.788.043.035
JUMLAH LIABILITAS JANGKA PENDEK | TOTAL CURRENT LIABILITIES		**283.598.201.419**	**2.134.998.506.876**
LIABILITAS JANGKA PANJANG | NON-CURRENT LIABILITIES			
Liabilitas Imbalan Kerja Jangka Panjang dan Pasca Kerja | Long-Term Employee and Post-Employment Benefit Liabilities	2,2, 2.15, 3.15	1.769.260.111.598	1.311.577.319.502
JUMLAH LIABILITAS JANGKA PANJANG | TOTAL NON-CURRENT LIABILITIES		**1.769.260.111.598**	**1.311.577.319.502**
JUMLAH LIABILITAS | TOTAL LIABILITIES		**2.052.858.313.017**	**3.446.575.826.378**
ASET NETO | NET ASSETS			
Aset Neto Tidak Terikat | Unrestricted Net Assets	2.17, 3.16	5.786.405.328.325	4.201.122.726.832
JUMLAH ASET NETO | TOTAL NET ASSETS		**5.786.405.328.325**	**4.201.122.726.832**
JUMLAH LIABILITAS DAN ASET NETO | TOTAL LIABILITIES AND NET ASSETS		**7.839.263.641.342**	**7.647.698.553.210**

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan
Notes to the Financial Statements are an integral part of the Financial Statements

OTORITAS JASA KEUANGAN
LAPORAN AKTIVITAS
INDONESIA FINANCIAL SERVICES AUTHORITY (OJK)
STATEMENT OF ACTIVITIES

UNTUK PERIODE YANG BERAKHIR PADA 31 DESEMBER 2018 (AUDITED) DAN 31 DESEMBER 2017 (AUDITED)
PERIOD ENDING 31ST DECEMBER 2018 (AUDITED) AND 31ST DECEMBER 2017 (AUDITED)

(dalam Rupiah | in Rupiah)

Uraian Description	**Catatan** Notes	**31 Desember 2018** December 31, 2018	**31 Desember 2017** December 31, 2017
PERUBAHAN ASET NETO TIDAK TERIKAT | CHANGE IN UNRESTRICTED NET ASSETS			
PENDAPATAN | INCOME	2.3, 3.17		
Pendapatan Pungutan | Levy Income		5.569.587.680.495	5.043.950.400.927
Jumlah Pendapatan | Total Income		**5.569.587.680.495**	**5.043.950.400.927**
BEBAN | EXPENSES	2.4, 3.18		
Beban Kegiatan Operasional | Operating Expenses		438.803.713.298	787.731.874.352
Beban Kegiatan Administratif | Administrative Expenses		4.357.779.595.716	3.589.427.761.450
Beban Kegiatan Pengadaan Aset | Asset Procurement Expenses		204.307.428.277	341.184.576.765
Beban Kegiatan Pendukung Lainnya | Other Supporting Expenses		34.907.306.620	29.105.523.021
Jumlah Beban | Total Expenses		**5.035.798.043.911**	**4.747.449.735.588**
PERUBAHAN ASET NETO | CHANGE IN NET ASSETS		**533.789.636.584**	**296.500.665.339**
ASET NETO AWAL PERIODE | NET ASSET BEGINNING BALANCE		**4.201.122.726.832**	**4.197.112.973.414**
Penyesuaian Aset Neto | Net Asset Adjustments	2.15, 3.16	1.051.492.964.909	(292.490.911.921)
ASET NETO AKHIR PERIODE | NET ASSET ENDING BALANCE		**5.786.405.328.325**	**4.201.122.726.832**

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan
Notes to the Financial Statements are an integral part of the Financial Statements

OTORITAS JASA KEUANGAN
LAPORAN ARUS KAS
INDONESIA FINANCIAL SERVICES AUTHORITY (OJK)
STATEMENT OF CASH FLOWS

UNTUK PERIODE YANG BERAKHIR PADA 31 DESEMBER 2018 (AUDITED) DAN 31 DESEMBER 2017 (AUDITED)
PERIOD ENDING 31ST DECEMBER 2018 (AUDITED) AND 31ST DECEMBER 2017 (AUDITED)

(dalam Rupiah | in Rupiah)

Uraian Description	Catatan Notes	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017
ARUS KAS DARI AKTIVITAS OPERASI | CASH FLOW FROM OPERATING ACTIVITIES			
Arus Masuk | Cash Inflow	3.19	**5.583.408.179.907**	**5.027.328.783.045**
Pendapatan Pungutan OJK | OJK Levy Income		5.582.899.949.823	5.027.192.682.210
Pendapatan APBN | State Budget Income		508.230.084	136.100.835
Arus Keluar | Cash Outflow	3.19	**(4.886.401.432.348)**	**(3.982.139.986.408)**
Beban Kegiatan Operasional | Operating Expenses		(376.458.925.236)	(332.130.099.336)
Beban Kegiatan Administratif | Administrative Expenses		(4.401.034.750.508)	(3.463.039.808.545)
Beban Kegiatan Pengadaan Aset | Asset Procurement Expenses		(18.728.799.381)	(156.943.495.259)
Beban Kegiatan Pendukung Lainnya | Other Supporting Expenses		(34.379.556.199)	(28.221.564.532)
Penyetoran ke Kas Negara | State Treasury Payments		(55.799.401.024)	(1.805.018.736)
Arus Kas Bersih dari Aktivitas Operasi | Net Cash Flow from Operating Activities		**697.006.747.559**	**1.045.188.796.637**
ARUS KAS DARI AKTIVITAS INVESTASI | NET CASH FLOW FROM INVESTMENT ACTIVITIES			
Arus Keluar | Cash Outflow	3.19		
Perolehan Aset Tetap dan Aset Takberwujud | Acquisition of Fixed and Intangible Assets		(667.285.370.719)	(213.024.941.007)
Arus Kas Bersih dari Aktivitas Investasi | Net Cash Flow from Investment Activities		**(667.285.370.719)**	**(213.024.941.007)**
KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS | NET INCREASE (DECREASE) OF CASH AND CASH EQUIVALENT		**29.721.376.840**	**832.163.855.630**
KAS DAN SETARA KAS AWAL PERIODE | OPENING BALANCE OF CASH AND CASH EQUIVALENT		5.593.212.315.738	4.761.048.460.108
JUMLAH SALDO KAS DAN SETARA KAS SERTA KAS DAN SURAT BERHARGA YANG DIBATASI PENGGUNAANNYA | TOTAL BALANCE OF CASH AND CASH EQUIVALENT AS WELL AS RESTRICTED CASH AND SECURITIES		**5.622.933.692.578**	**5.593.212.315.738**

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan
Notes to the Financial Statements are an integral part of the Financial Statements

VI.1 UMUM

VI.1.1 ORGANISASI

Otoritas Jasa Keuangan (OJK) adalah lembaga yang independen yang mempunyai fungsi, tugas, dan wewenang pengaturan, pengawasan, pemeriksaan, dan penyidikan berdasarkan Undang-Undang (UU) Nomor 21 Tahun 2011 tentang OJK yang ditetapkan tanggal 22 November 2011. Fungsi, tugas, dan wewenang pengaturan dan pengawasan kegiatan jasa keuangan di sektor Pasar Modal dan Industri Keuangan Non-Bank (IKNB) beralih dari Bapepam-LK, Kementerian Keuangan ke OJK sejak tanggal 31 Desember 2012, sedangkan untuk sektor Perbankan beralih dari Bank Indonesia ke OJK tanggal 31 Desember 2013.

Sesuai dengan UU Nomor 21 Tahun 2011 tentang OJK Pasal 4 menyebutkan bahwa OJK dibentuk dengan tujuan agar keseluruhan kegiatan di dalam sektor jasa keuangan terselenggara secara teratur, adil, transparan, akuntabel, dan mampu mewujudkan sistem keuangan yang tumbuh secara berkelanjutan dan stabil, serta mampu melindungi kepentingan konsumen maupun masyarakat.

OJK berfungsi menyelenggarakan sistem pengaturan dan pengawasan yang terintegrasi terhadap keseluruhan kegiatan di dalam sektor jasa. Berdasarkan Pasal 6 UU Nomor 21 Tahun 2011, tugas utama OJK adalah melakukan pengaturan dan pengawasan terhadap:

a. Kegiatan jasa keuangan di sektor Perbankan;
b. Kegiatan jasa keuangan di sektor Pasar Modal;
c. Kegiatan jasa keuangan di sektor Perasuransian, Dana Pensiun, Lembaga Pembiayaan, dan Lembaga Jasa Keuangan Lainnya.

Menurut UU Nomor 21 Tahun 2011, Dewan Komisioner menyusun dan menetapkan Rencana Kerja dan Anggaran (RKA) OJK. Anggaran OJK bersumber dari Anggaran Pendapatan dan Belanja Negara (APBN) dan/atau pungutan dari pihak yang melakukan kegiatan di sektor jasa keuangan. Anggaran OJK digunakan untuk membiayai kegiatan operasional, administratif, pengadaan aset, dan kegiatan pendukung lainnya. Anggaran dan penggunaan anggarannya ditetapkan berdasarkan standar yang wajar di sektor jasa keuangan dan dikecualikan dari standar biaya umum, proses pengadaan barang dan jasa, dan sistem remunerasi sebagaimana diatur dalam peraturan perundang-undangan yang terkait dengan APBN, pengadaan barang dan jasa Pemerintah, dan sistem remunerasi. Penetapan anggaran OJK terlebih dahulu meminta persetujuan Dewan Perwakilan Rakyat (DPR).

VI.1 GENERAL

VI.1.1 ORGANIZATION

OJK is an independent institution mandated with regulating, supervising, inspecting and investigating in accordance with Act Number 21 of 2011 concerning OJK, dated 22nd November 2011. The regulation and supervision of financial services in the Capital Market and Nonbank Financial Industry were transferred to OJK from the Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) on 31st December 2012, while the Banking Regulation and Supervision Function was transferred from Bank Indonesia to OJK on 31st December 2013.

In accordance with Article 4 of the OJK Act (No. 21) of 2011, OJK was established with the aim that all activities within the financial sector are executed in an orderly manner, fair, transparent, accountable and capable of realising a sustainable and stable financial system that protects the interests of consumers and society.

OJK administrates the integrated regulation and supervision system for all activities within the financial sector. In accordance with article 6 OJK Act (Number 21) of 2011, the overarching purpose of OJK is to regulate and supervise:

a. Financial services activities in the Banking sector;
b. Financial services activities in Capital Market sector;
c. Financial services activities in the Non-Bank Financial Industry (NBFI), including the Insurance and Pension Funds industries as well as Financing and Other Financial Services Institutions.

The Board of Commissioners prepares and determines the OJK Work Plan and Budget pursuant to the OJK Act (No 21) of 2011. The OJK Budget is sourced from the State Budget (APBN) and/or levy revenue from entities operating in the financial services sector. OJK Budget is used to finance operational, administrative, asset procurement and other supporting activities. The budget and its utilisation are determined according to reasonable standards in the financial sector and exclude general cost standards, goods and services procurement and the remuneration system as regulated in legislation concerning the State Revenue and Expenditure Budget, procurement of Government goods and services as well as the remuneration system. The determination of the OJK Budget requires the House of Representative's approval.

OJK mengenakan pungutan kepada pihak yang melakukan kegiatan di sektor jasa keuangan. Pihak yang melakukan kegiatan di sektor jasa keuangan wajib membayar pungutan yang dikenakan OJK. Pungutan adalah penerimaan OJK. OJK menerima, mengelola, dan mengadministrasikan pungutan secara akuntabel dan mandiri. Dalam hal pungutan yang diterima pada tahun berjalan melebihi kebutuhan OJK untuk tahun anggaran berikutnya, kelebihan tersebut disetorkan ke Kas Negara.

OJK wajib menyusun laporan keuangan semesteran dan tahunan. Periode laporan keuangan tanggal 1 Januari sampai dengan 31 Desember. Selain itu, OJK wajib menyusun laporan kegiatan yang terdiri dari laporan kegiatan bulanan, triwulanan, dan tahunan. OJK wajib menyampaikan laporan kegiatan triwulanan kepada DPR sebagai bentuk pertanggungjawaban kepada masyarakat, sedangkan untuk laporan kegiatan tahunan disampaikan kepada Presiden dan DPR. Untuk penyusunan laporan keuangan, Dewan Komisioner menetapkan standar dan kebijakan akuntansi OJK.

Sesuai Peraturan Dewan Komisioner (PDK) Nomor 01/13/PDK/XII/2012 tentang Standar dan Kebijakan Akuntansi OJK yang telah diubah terakhir dengan PDK OJK Nomor 14/PDK.02/2014, tujuan utama pelaporan keuangan OJK adalah dalam rangka transparansi dan akuntabilitas kepada publik. Hal ini mengingat OJK didirikan berdasarkan UU Nomor 21 Tahun 2011 tentang OJK. Dalam UU tersebut disebutkan bahwa OJK wajib mengumumkan laporan keuangan OJK kepada publik melalui media cetak dan media elektronik. Laporan keuangan tahunan diaudit oleh Badan Pemeriksa Keuangan (BPK) atau Kantor Akuntan Publik yang ditunjuk oleh BPK.

OJK telah melakukan perubahan struktur organisasi OJK sebagaimana terakhir ditetapkan melalui PDK Nomor 5/PDK.01/2018 tentang Organisasi OJK yang mulai berlaku pada tanggal 15 November 2018, sebagaimana pada Lampiran I.

Dewan Komisioner OJK Periode 2017-2022 resmi dilantik oleh Mahkamah Agung tanggal 20 Juli 2017 dengan susunan keanggotaan sebagai berikut:

a. Wimboh Santoso sebagai Ketua merangkap Anggota;
b. Nurhaida sebagai Wakil Ketua merangkap Anggota;
c. Heru Kristiyana sebagai Anggota;
d. Hoesen sebagai Anggota;
e. Riswinandi sebagai Anggota;
f. Ahmad Hidayat sebagai Anggota;
g. Tirta Segara sebagai Anggota;

OJK charges levies on entities operating in the financial services sector. Entities operating in the financial services are obligated to pay levies imposed by OJK. The levies represent OJK revenues. OJK collects, manages and administrates the levies accountably and independently. If the Levy Revenue received in the current year exceeds the OJK requirement for the following fiscal year, the surplus is paid into the State Treasury.

OJK is required to prepare annual and biannual financial reports. The period of the report is from 1st January to 31st December. OJK is also required to prepare activity reports consisting of monthly, quarterly and annual activity reports. OJK is also required to submit the quarterly activity report to the House of Representatives as a form of public accountability. Meanwhile, the annual activity report is submitted to the President and the House of Representatives. A specific standard and accounting policy is set by the Board of Commissioners for preparing financial statement.

In accordance with Board of Commissioners (BOC) Regulation (PDK) Number 01/13/PDK/XII/2012 concerning OJK Accounting Standards and Policies, the overarching purpose of the OJK's financial statements is to ensure transparency and public accountability considering OJK was established in accordance with OJK Act Number 21 of 2011, which states that OJK is required to publish the financial statements through printed and electronic media. The OJK Financial Statements are audited by the Audit Board of the Republic of Indonesia (BPK) or a public accounting firm appointed by the Audit Board of the Republic of Indonesia.

OJK has refined its organizational structure as stipulated in BOC Regulation Number 5/PDK.01/2018 concerning the Organizational Structure of OJK, effective from 15th November 2018, as presented in Appendix I.

The OJK Board of Commissioners for the period from 2017-2022 were officially sworn in before the Chief Justice of the Supreme Court on 20th July 2017 as follows:

a. Wimboh Santoso as Chairman and member of the Board of Commissioners;
b. Nurhaida as Vice Chairman and member of the Board of Commissioners;
c. Heru Kristiyana as member of the Board of Commissioners;
d. Hoesen as member of the Board of Commissioners;
e. Riswinandi as member of the Board of Commissioners;
f. Ahmad Hidayat as member of the Board of Commissioners;
g. Tirta Segara as member of the Board of Commissioners;

h. Mirza Adityaswara sebagai Anggota Ex-Officio dari Bank Indonesia; dan

i. Mardiasmo sebagai Anggota Ex-Officio dari Kementerian Keuangan.

VI.1.2 DEWAN AUDIT DAN KOMITE ETIK

VI.1.2.1 DEWAN AUDIT

Dewan Audit dibentuk sejak tahun 2012 dan ditetapkan dengan PDK terakhir Nomor 04/PDK.02/2015 tanggal 5 Maret 2015 tentang Dewan Audit OJK sebagai perwujudan independensi dan akuntabilitas OJK. Berdasarkan Rapat Dewan Komisioner OJK yang tertuang dalam Keputusan Rapat Dewan Komisioner (KRDK) Nomor 4/KRDK/2018 tanggal 10 Januari 2018 tentang Laporan & Penetapan Anggota Dewan Audit OJK yang berasal dari eksternal, ditetapkan Anggota Dewan Audit OJK untuk periode 2018 - 2020. Berdasarkan Keputusan Dewan Komisioner (KDK) Nomor 3/D.06/2018 tanggal 15 Maret 2018 tentang Penetapan Anggota Dewan Audit OJK Periode Tahun 2018-2021, terhitung sejak 1 April 2018 sampai dengan 31 Maret 2021 susunan keanggotaan Dewan Audit adalah sebagai berikut.

a. Ketua Dewan Audit merangkap Anggota Dewan Komisioner, yaitu Ahmad Hidayat;
b. Anggota Dewan Audit, yaitu:
   1. Dwi Martani;
   2. Ito Warsito;
   3. Lydia Wulan Tumbelaka; dan
   4. M. Jusuf Wibisana.

VI.1.2.2 KOMITE ETIK

Sebagai perwujudan integritas dan independensi serta mencegah pelanggaran Kode Etik OJK, telah dibentuk organ pendukung Dewan Komisioner yang bertugas mengawasi kepatuhan Dewan Komisioner, Pejabat, dan Pegawai OJK terhadap Kode Etik berdasarkan KDK Nomor 35/KDK.02/2017 tentang Pembentukan Komite Etik di OJK tanggal 14 Juli 2017. Susunan Komite Etik Level Governance di OJK terdiri dari:

a. Ketua : Wakil Ketua Dewan Komisioner OJK
b. Anggota :
   1. Anggota Dewan Komisioner OJK Bidang Audit Internal dan Manajemen Risiko;

h. Mirza Adityaswara as Ex-Officio member of the OJK Board of Commissioners from Bank Indonesia; and
i. Mardiasmo as Ex-Officio member of the OJK Board of Commissioners from the Ministry of Finance.

VI.1.2 BOARD OF AUDITORS AND ETHICS COMMITTEE

VI.1.2.1 BOARD OF AUDITORS

The Audit Board was established in 2012 in accordance with BOC Regulation (PDK) Number 04/PDK.02/2015, dated 5th March 2015, concerning the Audit Board of the OJK. In accordance with BOC Decree Number 4/KDK.02/2018, dated 10th January 2018, regarding the Appointment of the Audit Board, the Audit Board was appointed for the period from 2018-2020. Ahmad Hidayat was installed as Chairman of the Audit Board and concurrent member of OJK Board of Commissioners. Based on OJK BoC Decree Number 3/D.06/2018, dated 15th March 2018, concerning the Appointment of the Audit Board for the Period of 2018-2021, effective from 1st April 2018 – 31st March 2021, the current members of the Audit Board are as follows:

a. Chairman of the Audit Board and concurrent member of OJK Board of Commissioners, namely Ahmad Hidayat;
b. Audit Board Members:
   1. Dwi Martani;
   2. Ito Warsito;
   3. Lydia Wulan Tumbelaka; and
   4. M. Jusuf Wibisana.

VI.1.2.2 ETHICS COMMITTEE

A supporting organ to the Board of Commissioners was established as the embodiment of integrity and independence as well as to prevent violations of the OJK Code of Ethics, charged with overseeing the compliance of the OJK BOC, officials and employees to the Code as stipulated in KDK Number 35/KDK.02/2017 concerning Establishment of the OJK Ethics Committee. Established on 14th July 2017, the structure of the governance-level Ethics Committee is as follows:

a. Head : Vice Chairman of the OJK Board of Commissioners
b. Members :
   1. Member of the OJK Board of Commissioners in charge of the Internal Audit and Risk Management

2. Anggota Eksternal:
   a) Ahmad Syafi'i Maarif;
   b) Abdullah Hehamahua; dan
   c) Roy Sembel.

Sekretariat Komite Etik Level Governance adalah Departemen Organisasi dan Sumber Daya Manusia OJK c.q. Direktorat Pengelolaan Sumber Daya Manusia.

VI.1.3 JUMLAH KANTOR DAN PEGAWAI OJK

OJK berkedudukan di ibukota Negara Kesatuan Republik Indonesia dan dapat mempunyai kantor di dalam dan di luar wilayah Negara Kesatuan Republik Indonesia sesuai kebutuhan. OJK berkantor pusat di Gedung Sumitro Djojohadikusumo, Jalan Lapangan Banteng Timur Nomor 2-4 Jakarta Pusat. Berdasarkan PDK Nomor 1/PDK.02/2016 tentang Perubahan atas Peraturan Dewan Komisioner OJK Nomor 12/PDK.02/2015 tentang Organisasi OJK yang berlaku surut sejak tanggal 22 Desember 2015, OJK memiliki 36 (tiga puluh enam) kantor yang terdiri dari 1 (satu) Kantor Pusat, 9 (sembilan) Kantor Regional OJK, dan 26 (dua puluh enam) Kantor OJK.

Dalam rangka melaksanakan tugas dan wewenang, OJK didukung dengan jumlah pegawai sebanyak 3.850 (tiga ribu delapan ratus lima puluh) orang dengan komposisi sebagai berikut.

2. External members:
   a) Ahmad Syafi'i Maarif;
   b) Abdullah Hehamahua; and
   c) Roy Sembel.

The Secretariat of the Governance Level Ethics Committee is the OJK Organization and Human Resources Department, Directorate of HR Management.

VI.1.3 NUMBER OF OJK OFFICES AND EMPLOYEES

OJK is located in the capital of The Unitary State of the Republic of Indonesia and may have offices within and outside the territory of the Unitary State of the Republic of Indonesia as required. OJK is headquartered at the Sumitro Djohohadikusumo Building on Jalan Lapangan Banteng Timur Number 2-4 in Central Jakarta. Pursuant to BOC Regulation Number 1/PDK.02/2016 as an amendment to BOC Regulation Number 12/PDK.02/2015 concerning the Organizational Structure of OJK, applied retroactively from 22nd December 2015, OJK has 36 (thirty-six) offices consisting of 1 (one) Head Office, 9 (nine) Regional Offices and 26 (twenty-six) Branch Offices.

In the execution of its duties, OJK is supported by 3,850 employees as follows:

No	Keterangan Description	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017
1.	Pegawai Tetap | Permanent Employees	3.727	3.656
2.	Perjanjian Kerja Waktu Tertentu dan Pegawai Honorer | Fixed-Term Contract Employees and Honorary Employees	86	213
3.	Calon Pegawai | Candidate Employees	-	21
4.	Pegawai instansi lain yang dipekerjakan di OJK | Other Institution's Employees assigned to OJK	37	35
	Jumlah *)	**3.850**	**3.925**

*) Jumlah data di atas tidak termasuk Anggota Dewan Komisioner OJK/Data excludes members of the OJK Board of Commissioners

VI.1.4 SUMBER PEMBIAYAAN OJK

Sesuai dengan Pasal 34 UU Nomor 21 Tahun 2011, Dewan Komisioner menyusun dan menetapkan rencana kerja dan anggaran OJK. Pada awal berdirinya OJK mendapatkan anggaran yang bersumber dari APBN. Namun, sejak tahun 2016 anggaran OJK hanya bersumber dari pungutan dari pihak yang melakukan kegiatan di sektor jasa keuangan di Indonesia.

VI.1.4 OJK SOURCES OF FUNDS

In accordance with Article 34 of the OJK Act (Number 21) of 2011, the Board of Commissioners prepares and drafts the OJK Work Plan and Budget. At its inception, the OJK Budget was sourced from the state budget. From 2016, however, OJK financing has been sourced solely from the levy payments of entities operating in the financial services sector.

Berdasarkan KDK OJK Nomor 23/KDK.01/2017 tanggal 27 Desember 2017 tentang RKA OJK Tahun Anggaran 2018 ditetapkan bahwa Pagu Anggaran OJK Tahun 2018 sebesar Rp4.977.186.842.281,00 dengan realisasi sebesar Rp4.977.186.842.281,00 yang digunakan untuk membiayai operasional OJK. OJK menetapkan target penerimaan pungutan tahun 2017 sebesar Rp4.977.186.842.281,00 dengan realisasi sebesar Rp5.018.299.500.129,00, sehingga terdapat kelebihan penerimaan pungutan sebesar Rp41.112.657.848,00 dan telah disetorkan ke Kas Negara pada tanggal 31 Desember 2018.

In accordance with BOC Regulation Number 23/KDK.01/2017 dated 27th December 2017, concerning OJK Work Plan and Budget for 2018, the OJK budget for 2018 was set at Rp4,977,186,842,281.00, with a realisation of Rp4,977,186,842,281.00 used to fund the OJK's operating expenses. OJK targeted Levy Income in 2017 at Rp4,977,186,842,281.00, with realisation totalling Rp5,018,299,500,129.00, thus Excess Receipts on Levies, totalling Rp41,112,657,848.00, were deposited into the State Treasury on 31st December 2018.

Rincian sumber pendanaan OJK mulai Tahun Anggaran 2013 sampai dengan Tahun Anggaran 2018 adalah sebagai berikut.

A summary of OJK funding sources from 2013 to 2018 is presented as follows:

(Dalam Rupiah | In Rupiah)

Tahun Anggaran Fiscal Year	APBN/State Budget		Pungutan/Levies		Jumlah/Total
	Rp	%	Rp	%	Rp
2013	1.645.293.987.000	100 %	-	-	1.645.293.987.000
2014	2.408.282.840.000	100 %	-	-	2.408.282.840.000
2015	1.745.300.000.000	46 %	2.009.326.213.485	54 %	3.754.626.213.485
2016	-	-	3.938.899.360.221	100 %	3.938.899.360.221
2017	-	-	4.371.486.105.348	100 %	4.371.486.105.348
2018	-	-	4.977.186.842.281	100 %	4.977.186.842.281

VI.2 IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

Dalam penyusunan Laporan Keuangan OJK sebagaimana diamanatkan Pasal 38 ayat (7) UU Nomor 21 Tahun 2011, Dewan Komisioner telah menetapkan Standar dan Kebijakan Akuntansi yang dituangkan dalam PDK Nomor 01/13/PDK/XII/2012 tanggal 28 Desember 2012 tentang Standar dan Kebijakan Akuntansi OJK, yang diubah terakhir dengan PDK Nomor 14/PDK.02/2014 tanggal 5 November 2014 tentang Perubahan Kedua atas PDK Nomor 01/13/PDK/XII/2012 tentang Standar dan Kebijakan Akuntansi OJK.

Aturan pelaksanaan lebih lanjut dari PDK tersebut diatur dalam ketentuan sebagai berikut:

a. SEDK Nomor 8/SEDK.02/2015 tanggal 9 Juli 2015 tentang Akuntansi Aset Tetap dan Aset Tak berwujud;

b. SEDK Nomor 11/SEDK.02/2016 tanggal 23 Juni 2016 tentang Perubahan atas SEDK Nomor 21/SEDK.02/2014 tentang Kebijakan Akuntansi OJK;

c. SEDK Nomor 23/SEDK.02/2017 tanggal 14 Juli 2017 tentang Penyusunan Laporan Keuangan OJK;

VI.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

When compiling the OJK Financial Statements in accordance with Article 38, paragraph 7 of the OJK Act (Number 21) of 2011, the Board of Commissioners applied the Accounting Standards and Policy contained in PDK Number 01/13/PDK/XII/2012, dated 28th December 2012, regarding the OJK Accounting Standards and Policy, which was most recently amended by PDK Number 14/PDK.02/2014, dated 5th November 2014, as the second amendment to PDK Number 01/13/PDK/XII/2012 concerning the OJK Accounting Standards and Policy.

Further implementation rules are contained in the following regulations:

a. BOC Circular Letter (SEDK) Number 8/SEDK.02/2015, dated 9th July 2015, concerning OJK Accounting Guidelines for Fixed assets and Intangible Assets;
b. BOC Circular Letter (SEDK) Number 11/SEDK.02/2016, dated 23rd June 2016, as an amendment to BOC Circular Letter (SEDK) Number 21/SEDK.02/2014 on OJK Accounting Policy;
c. BOC Circular Letter (SEDK) Number 23/SEDK.02/2017, dated 14th July 2017, concerning the Preparation of OJK Financial Statements;

d. SEDK Nomor 30/SEDK.02/2017 tanggal 18 Desember 2017 tentang Pedoman Akuntansi Piutang OJK; dan
e. SEDK Nomor 8/SEDK.02/2018 tanggal 28 Desember 2018 tentang Pedoman Akuntansi OJK.

OJK mengakui transaksi dan peristiwa ekonomi lainnya yang disajikan dalam Laporan Aktivitas dan Laporan Posisi Keuangan secara akrual, kecuali yang disajikan dalam Laporan Arus Kas. Pada umumnya seluruh transaksi dan peristiwa yang mempengaruhi elemen laporan keuangan diukur berdasarkan nilai perolehan, kecuali dinyatakan lain pada kebijakan akuntansi dan Catatan atas Laporan Keuangan. Mata uang yang digunakan sebagai mata uang pencatatan transaksi serta pelaporan OJK adalah Rupiah.

Laporan Keuangan OJK terdiri dari Laporan Posisi Keuangan, Laporan Aktivitas, Laporan Arus Kas dan Catatan atas Laporan Keuangan. Adapun Kebijakan Akuntansi OJK yang signifikan antara lain:

VI.2.1 PIHAK BERELASI

Pihak yang berelasi dengan OJK adalah:
a. Orang atau anggota keluarga terdekat yang memiliki pengaruh signifikan atas OJK, atau merupakan personil manajemen kunci OJK.
b. Entitas atau perusahaan di bawah pengendalian OJK, yaitu:
   1. Dana Pensiun (Dapen) OJK sebagai Penyelenggara Program Pensiun Pegawai OJK, yang didirikan berdasarkan KDK OJK Nomor Kep-147/D.05/2014 tanggal 17 Desember 2014 tentang Pengesahan atas Peraturan Dapen dari Dapen OJK;
   2. Yayasan Kesejahteraan Pegawai (YKP) OJK, yang didirikan berdasarkan Keputusan Rapat Dewan Komisioner (KRDK) Nomor 124/KRDK/2015 tanggal 21 Oktober 2015 tentang Pendirian YKP OJK.
c. Pemerintah, yaitu kementerian/lembaga pemerintah dan lembaga negara, antara lain Kementerian Keuangan, Bank Indonesia (BI) dan Lembaga Penjamin Simpanan (LPS).

VI.2.2 IMBALAN KERJA

Imbalan kerja adalah seluruh bentuk imbalan atas jasa yang diberikan kepada Anggota Dewan Komisioner dan Pegawai OJK yang meliputi Imbalan Kerja Jangka Pendek, Imbalan Kerja Jangka Panjang Lain, Imbalan Pascakerja, atau untuk terminasi kontrak kerja. Melalui Laporan Singkat Komisi XI DPR-RI pada tanggal 16 Desember 2015, DPR-RI menyetujui bahwa OJK menyediakan fasilitas imbalan kerja mulai tahun 2015. Selanjutnya Dewan Komisioner OJK pada tanggal 16 dan 23 Desember 2015 menetapkan bahwa OJK menerapkan

d. BOC Circular Letter (SEDK) Number 30/SEDK.02/2017, dated 18th December 2017, on OJK Accounting Guidelines on Receivables; and
e. BOC Circular Letter (SEDK) Number 8/SEDK.02/2018, dated 28th December 2018, concerning OJK Accounting Guidelines.

OJK recognizes financial transactions and other economic events on an accrual basis in the Statements of Financial Position and Statements of Activities, except for those measured in the Statement of Cash Flows. In general, all transactions and events that affect elements of the financial statements are based on acquisition value, unless otherwise stated in the accounting policy or the Notes to the Financial Statements. All transactions and OJK reports are presented in rupiah.

The OJK Financial Statements consist of the Statement of Financial Position, Statement of Activities, Statement of Cash Flows as well as Notes to the Financial Statements. The significant OJK Accounting Policies are as follows:

VI.2.1 RELATED PARTIES

Parties related to OJK include the following:
a. An individual or immediate family member with significant influence over the OJK, or key management personnel;
b. Entities or companies under OJK control, such as:
   1. OJK Pension Fund as Administrator of the OJK Employee Pension Program, established in accordance with OJK BoC Decree Number 147/D.05/2014, dated 17th December 2014, concerning the Enactment of the OJK Pension Fund Regulations;
   2. OJK Employee Welfare Foundation (YKP), which was established pursuant to KRDK Number 124/KRDK/2015, dated 21st October 2015, concerning Establishment of the OJK YKP.
c. The Government, namely government ministries/institutions and state agencies, including the Ministry of Finance, Bank Indonesia (BI) and Indonesia Deposit Insurance Corporation IDIC/LPS.

VI.2.2 EMPLOYMENT BENEFITS

Employment benefits encompass all forms of benefits allocated to members of the OJK Board of Commissioners and employees, including short-term employment benefits, other long-term employment benefits, post-employment benefits and severance benefits. Based on a Commission XI of DPR-RI report dated 16th December 2015, the People's Representative Council (DPR) agreed that OJK would begin to provide employee benefit facilities in 2015. Thereafter, the Board of Commissioners meetings held on 16th and

PSAK 24 tentang Imbalan Kerja mulai tahun 2015 dan dana imbalan kerja dikelola sendiri oleh OJK.

Pada akhir tahun 2018, dilakukan perubahan pengelolaan dana imbalan kerja jangka panjang lain yang berdampak pada perubahan kebijakan akuntansinya. Hal ini dilakukan melalui Keputusan RDK Nomor 155/KRDK/2018 tanggal 26 Desember 2018 tentang Persetujuan atas Rancangan SEDK OJK tentang Manajemen Imbalan Kerja Jangka Panjang Lain (IJPL) dan Penetapan Pihak Ketiga Pengelola Dana IJPL OJK. Dalam KRDK tersebut, telah ditetapkan bahwa dana imbalan kerja jangka panjang lain dikelola oleh pihak ketiga yaitu YKP. Ketentuan teknis mengenai pengelolaan diatur dalam SEDK Nomor 10/SEDK.01/2018 tanggal 26 Desember 2018 tentang Manajemen Imbalan Kerja Jangka Panjang Lain OJK.

Beban dan Liabilitas Imbalan Kerja dihitung oleh aktuaris independen yang dilakukan secara berkala. Beban dan liabilitas imbalan kerja ditentukan secara terpisah untuk masing-masing program dengan metode penilaian aktuaris Projected Unit Credit. Estimasi Liabilitas Imbalan Kerja disajikan di pos Liabilitas dalam Laporan Posisi Keuangan.

Pihak terkait pelaksanaan pengelolaan dana imbalan kerja OJK yaitu:

a. Dana Pensiun OJK (DAPEN OJK)
   Berdasarkan Keputusan RDK Nomor KRDK-91/MS.2/2014 tanggal 8 Oktober 2014, Dewan Komisioner menyetujui pemberian manfaat pensiun kepada pegawai melalui Dapen dengan kriteria sebagai berikut.
   1. Mendirikan Dapen OJK untuk menyelenggarakan Program Pensiun Manfaat Pasti (PPMP) bagi pegawai yang berasal dari Kementerian Keuangan (Bapepam LK) dan yang berasal dari Pegawai Bank Indonesia (BI) yang masih mempunyai sisa masa dinas lebih dari 3 (tiga) tahun di OJK; dan
   2. Menyetujui proses penunjukan Dana Pensiun Lembaga Keuangan (DPLK) sebagai penyelenggara Program Pensiun Iuran Pasti (PPIP) bagi pegawai baru OJK dan Pegawai OJK dengan sisa masa dinas kurang dari atau 3 (tiga) tahun di OJK dari lembaga asal (Kementerian Keuangan dan BI).

   Pendirian Dapen OJK disahkan berdasarkan Keputusan Dewan Komisioner OJK Nomor Kep-147/D.05/2014 tanggal 17 Desember 2014 tentang Pengesahan atas Peraturan Dapen dari Dapen OJK.
b. Yayasan Kesejahteraan Pegawai OJK (YKP-OJK)
   Pada tahun 2015, OJK mendirikan YKP. Yayasan tersebut bertujuan memenuhi kewajiban organisasi terhadap karyawan sesuai Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia Nomor AHU-

23rd December 2015 determined that OJK would apply PSAK 24 to employee benefits beginning in 2015 and that OJK would administrate the employee benefit program itself.

At the end of 2018, OJK initiated a change in the management of long-term employment benefits that affected a change in the accounting policy. This was achieved through Board of Commissioners Decree (KRDK) Number 155/KRDK/2018, dated 26th December 2018, concerning Approval of BOC Circular Letter (SEDK) concerning Management of Other Long-Term Employment Benefits (IJPL) and Appointment of a Third-Party IJPL Fund Manager. The KRDK stipulated that IJPL would be managed by a third party, namely the OJK Employee Welfare Foundation (YKP). The technical regulations for IJPL management were contained in BOC Circular Letter (SEDK) Number 10/SEDK.01/2018, dated 26th December 2018, concerning Management of Other Long-Term Employment Benefits (IJPL).

The total expenses and liabilities of employee benefits are calculated periodically by an independent actuary. The expenses and liabilities of employee benefits are determined separately for each respective program using Projected Unit Credits. The estimated liabilities of employee benefits are presented in the liability entry of the Statement of Financial Position.

Parties involved in managing OJK employment benefits are as follows:

a. OJK Pension Fund (DAPEN OJK)
   Pursuant to KRDK Number KRDK-91/MS.2/2014, dated 8th October 2014, the Board of Commissioners approved the provision of pension benefits to employees through a Pension Fund with the following criteria:
   1. Establishing the OJK Pension Fund to administrate the Defined Benefit Pension Program (PPMP) for ex-employees of the Ministry of Finance (Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) and ex-employees of Bank Indonesia (BI) with more than three years of service remaining at OJK; and
   2. Approving the appointment process of the Financial Institution Pension Fund (DPLK) as the administrator of the Defined Contribution Pension Fund (PPIP) for new OJK employees and OJK employees with less than three years of service at OJK from their original organization (civil servants from the Ministry of Finance and Bank Indonesia).

   The establishment of the OJK Pension Fund was authorised in accordance with OJK BOC Decree Number KEP-147/D.05/2014, dated 17th December 2014, concerning the enactment of the OJK Pension Fund Regulations.
b. OJK Employee Welfare Foundation (OJK-YKP)
   In 2015, OJK established the OJK Employee Welfare Foundation (OJK-YKP) to fulfil the organizational responsibility to its employees in accordance with Ministerial Decree from the Ministry of Law and Human Rights

0032949.AH.01.04. Tahun 2015 tentang Pengesahan Pendirian Badan Hukum YKP (ditetapkan pada tanggal 22 Desember 2015).

c. OJK bekerja sama dengan DPLK
Bank Rakyat Indonesia (BRI) sebagai Penyelenggara Program Pensiun Iuran Pasti bagi Pegawai OJK. Penunjukan DPLK BRI tersebut disahkan berdasarkan Keputusan Anggota Dewan Komisioner OJK Nomor 28/D.02/2014 tanggal 30 November 2014 tentang Penetapan DPLK BRI.

Pengakuan dan pengukuran imbalan kerja adalah sebagai berikut:

a. Liabilitas terkait Imbalan Kerja diakui pada akhir periode pelaporan; dan

b. Liabilitas terkait Imbalan Kerja diukur dengan menghitung total nilai neto dari selisih estimasi jumlah imbalan yang menjadi hak Pegawai sebagai pengganti jasa pada periode kini dan periode lalu dengan aset program yang dikelola oleh Pihak Ketiga. Perhitungan tersebut menggunakan jasa dan teknik aktuaria berdasarkan asumsi sesuai kebijakan yang ditetapkan OJK.

Liabilitas terkait Imbalan Kerja disajikan sebagai Liabilitas Jangka Panjang dalam Laporan Posisi Keuangan, sedangkan keuntungan/kerugian aktuaria disajikan dalam Laporan Aktivitas.

VI.2.3 PENDAPATAN

Pendapatan OJK bersumber dari Pungutan dan APBN. Pendapatan APBN diakui pada saat OJK menerima pencairan dana APBN, sedangkan Pendapatan Pungutan diakui pada saat timbulnya hak untuk menagih atau persetujuan atau kesepakatan pihak-pihak terkait. Pendapatan diukur sebesar nilai wajar manfaat ekonomi yang diterima atau dapat diterima.

Klasifikasi Pendapatan OJK dengan penjelasan sebagai berikut:

a. Pendapatan Pungutan
Pendapatan Pungutan terdiri dari:
   i. Biaya perizinan, persetujuan, pendaftaran, pengesahan, dan penelaahan atas rencana aksi korporasi;
   ii. Biaya tahunan dalam rangka pengaturan, pengawasan, pemeriksaan, dan penelitian;
   iii. Sanksi administratif berupa denda atas pelanggaran peraturan perundang-undangan di Sektor Jasa Keuangan; dan
   iv. Pengelolaan, penyimpanan atau penggunaan Pungutan.
b. Pendapatan APBN
Pendapatan APBN adalah pendapatan yang diperoleh dari:

Number AHU-0032949.AH.01.04 of 2015 concerning Endorsement of the Establishment of the OJK Employee Welfare Foundation (22nd December 2015).

c. OJK cooperated with Financial Institution Pension Fund (DPLK)
Bank Rakyat Indonesia (BRI) as administrator of the Defined Contribution Pension Fund (PPIP) for OJK employees based on OJK BOC Decree Number 28/D.02/2014, dated 30th November 2014, concerning the Establishment of the Bank Rakyat Indonesia (BRI) Financial Institution Pension Fund.

The recognition and measurement of employee benefits is based on the following:

a. Employment benefit liabilities are recognised at the end of the reporting period; and
b. Employment benefit liabilities are measured at total net value of the estimated residual benefit owed to the Employee to reimburse their services in the current and previous periods with the asset program managed by a third party. The estimation applies actuarial services and techniques based on the assumptions in accordance with OJK policy.

Employment benefit liabilities are presented as Long-Term Liabilities in the Statement of Financial Position, while actuarial profit/loss is presented in the Statement of Activities.

VI.2.3 REVENUES

OJK revenues originate from levies and the state budget. State budget revenues are recognised upon receipt of the disbursed fund, while levies are recognised as the right to collect is acquired and contracts are agreed among parties. Revenues are measured at a fair value of received or receivable economic benefits.

OJK Revenues are classified as follows:

a. Levy Revenues
Levy Revenues from the Financial Services Sector as follows:
   i. Licensing, approval, registration, ratification and review fees upon corporate action;
   ii. Annual fee for regulation, supervision, audit and research;
   iii. Administrative sanctions in the form of fines for violation of laws and regulations in the Financial Services Sector; and
   iv. Management, saving or utilisation of levies.
b. State Budget Revenue
State Budget Revenue as follows:

1. Pendapatan APBN untuk memenuhi kebutuhan anggaran OJK; dan
2. Pendapatan lain-lain yang berasal dari APBN.

VI.2.4 BEBAN

Beban OJK terdiri dari Beban Kegiatan Operasional, Beban Kegiatan Administratif, Beban Kegiatan Pengadaan Aset, dan Beban Kegiatan Pendukung Lainnya, dengan penjelasan sebagai berikut:

a. Beban Kegiatan Operasional adalah beban yang timbul dari kegiatan penyelenggaraan pelaksanaan fungsi, tugas dan wewenang OJK, seperti pengaturan, pengawasan, penegakan hukum, edukasi dan perlindungan konsumen;
b. Beban Kegiatan Administratif adalah beban yang timbul antara lain dari perkantoran, remunerasi, pendidikan dan pelatihan, pengembangan organisasi dan sumber daya manusia;
c. Beban Kegiatan Pengadaan Aset adalah beban yang timbul dari kegiatan pengadaan Aset, termasuk beban penyusutan dan beban amortisasi; dan
d. Beban Kegiatan Pendukung Lainnya adalah beban yang timbul antara lain pelaksanaan tugas, fungsi, dan wewenang OJK yang tidak termasuk kategori sebagaimana dimaksud pada huruf a sampai dengan huruf c.

Beban diakui pada saat kas dikeluarkan atau timbulnya kewajiban pada saat OJK melaksanakan kegiatan dan khusus beban kegiatan pengadaan aset diakui pada saat berkurangnya masa manfaat Aset Tetap/Aset Takberwujud dan/atau digunakannya Persediaan.

Beban diukur sebesar Kas yang dikeluarkan atau alokasi sistematis terhadap Aset yang digunakan seiring berjalannya waktu atau sebesar nilai nominal Liabilitas yang timbul dalam rangka OJK melaksanakan seluruh kegiatannya, baik yang bersifat operasional dan administratif, maupun kegiatan lainnya seperti kegiatan pengadaan aset dan kegiatan pendukung lainnya.

VI.2.5 KAS DAN SETARA KAS

Kas adalah uang tunai atau saldo simpanan di bank yang setiap saat dapat digunakan untuk membiayai kegiatan OJK. Kas terdiri dari saldo kas (*cash on hand*) dan saldo bank.

Setara Kas merupakan bagian dari Aset Lancar yang sangat likuid, yang dapat dikonversi menjadi kas dalam jangka waktu kurang dari atau sama dengan 3 (tiga) bulan tanpa menghadapi risiko perubahan nilai yang signifikan.

Kas dan Setara Kas diakui pada saat diterima oleh OJK dan diukur sebesar nilai nominal pada saat diterima.

1. State Budget Revenue, both for operational and investment expenses; and
2. Other State Budget Revenues

VI.2.4 EXPENSE RECOGNITION

OJK expenses consist of Operating Expenses, Administrative Expenses, Asset Procurement Expenses and Other Supporting Expenses as follows:

a. Operating Expenses are those incurred from implementing the function, tasks and authority of the OJK, including regulation, supervision, law enforcement as well as consumer education and protection;
b. Administrative Expenses are those incurred from office activities, remuneration, education and training, organizational development and human resources;
c. Asset Procurement Expenses are those incurred from the procurement of assets, including depreciation and amortisation expenses; and
d. Other Supporting Expenses are those incurred while supporting implementation of the function, tasks and authority of OJK, excluding the categories mentioned in letter a to letter c.

Expenses are recognised when the cash is issued or as liabilities emerge in the execution of OJK activities, and/or in the case of asset procurement expenses, the expense is recognised when the fixed/intangible asset is utilised.

The expense is measured by the cash issued or systematical allocation of asset over utility time or the fair value of the liabilities that emerge in the execution of OJK activities, operational and administrative, as well as other activities such as asset procurement and other supporting activities.

VI.2.5 CASH AND CASH EQUIVALENTS

Cash includes cash in hand and/or the balance of saving deposits held at a bank that are available to finance OJK activities. Cash consists of cash on hand and cash at bank.

Cash equivalents are the most liquid Current Assets that are readily convertible into cash within three months and without significant risk of change in value.

Cash and cash equivalents are recognised upon receipt by OJK and measured at nominal value upon receipt.

VI.2.6 KAS DAN SURAT BERHARGA YANG DIBATASI PENGGUNAANNYA

Kas dan Surat Berharga yang Dibatasi Penggunaannya terdiri dari:

a. Kas Dibatasi Penggunaannya adalah Kas dan Setara Kas yang terbatas penggunaannya dalam suatu periode tertentu yang terdiri dari:
   1. Uang yang berasal dari penerimaan Pungutan tahun berjalan yang baru dapat digunakan untuk membiayai kegiatan pada tahun anggaran berikutnya berdasarkan ketentuan mengenai pungutan OJK termasuk Surat Berharga yang Dibatasi Penggunaannya dengan jangka waktu sampai dengan 3 (tiga) bulan;
   2. Uang yang akan disetorkan ke kas negara; dan
   3. Uang yang ditetapkan oleh Rapat Dewan Komisioner (RDK) untuk digunakan membiayai kegiatan tertentu.

   Kas yang Dibatasi Penggunaannya diakui pada saat kas diterima atau saat ditetapkan penggunaannya untuk tujuan tertentu oleh RDK. Kas yang Dibatasi Penggunaannya diukur sebesar nilai nominal, kecuali deposito dengan jatuh tempo di bawah 3 (tiga) bulan diukur dengan nilai perolehan.

b. Surat Berharga yang Dibatasi Penggunaannya adalah instrumen keuangan yang digunakan OJK untuk mengelola uang yang berasal dari penerimaan Pungutan dalam rangka meningkatkan kapasitas anggaran OJK.

   Penempatan dana OJK dilakukan pada deposito pada bank yang ditunjuk oleh OJK dan/atau surat berharga yang diterbitkan dan/atau dijamin oleh Bank Sentral Republik Indonesia atau Negara Republik Indonesia dengan pembayaran tetap atau telah ditentukan pembayarannya dan jatuh temponya serta dimiliki hingga jatuh tempo dengan jangka waktu lebih dari 3 (tiga) bulan dan sampai dengan 1 (satu) tahun.

Berdasarkan Pasal 22 Peraturan Pemerintah Nomor 11 Tahun 2014 tentang Pungutan oleh OJK, pendapatan yang berasal dari pengelolaan, penyimpanan, atau penggunaan pungutan dan saksi administratif berupa denda atas pelanggaran peraturan perundang-undangan di sektor jasa keuangan merupakan bagian dari penerimaan pungutan OJK. Pada penjelasan Peraturan Pemerintah dimaksud tercantum bahwa:

a. Pendapatan yang berasal dari pengelolaan adalah pendapatan yang diperoleh melalui deposito pada bank Badan Usaha Milik Negara, serta surat berharga yang diterbitkan dan/atau dijamin oleh Bank Sentral Republik Indonesia atau Negara Republik Indonesia.
b. Pendapatan yang berasal dari penyimpanan antara lain jasa giro dan bunga.

VI.2.6 RESTRICTED CASH AND SECURITIES

Restricted Cash and Securities are as follows:

a. Restricted cash is cash and cash equivalents with limited utilisation in a certain period as follows:
   1. Funds originating from OJK Levies Income in the current year that will be used to fund OJK activities in the following year pursuant to prevailing regulations including Restricted Securities for a period of up to 3 (three) months;
   2. Funds to be paid to the state treasury; and
   3. Funds earmarked at the BOC Meeting to finance certain activities.

   Restricted cash is recognised upon receipt or when allocated for certain activities at the BOC Meeting. Restricted cash is measured at nominal value upon receipt or when allocated for certain activities at the BOC Meeting. Restricted cash is measured at nominal value, excluding deposits that mature within 3 (three) months that are measured at acquisition value.

b. Restricted securities are financial instrument used by OJK to manage fund originating from Levy Income to increase OJK budget capacity.

   Placements in the form of deposits held at a bank approved by OJK and/or securities issued and/or guaranteed by the Central Bank of the Republic of Indonesia or Government of the Republic of Indonesia with fixed or specified payments and a maturity date of between three months and one year.

Pursuant to Article 22 of Government Regulation No 11 of 2014 concerning OJK Levies, revenues originating from the management, accumulation or utilisation of levies is part of OJK levy revenue. The Elucidation of the aforementioned Government Regulation stipulates that:

a. Revenues originating from management are those acquired through term deposits held at state-owned banks as well as securities issued and/or guaranteed by the central bank of the Republic of Indonesia or the Government of the Republic of Indonesia.
b. Revenues originating from accumulation including interest current account and interest.

c. Pendapatan yang berasal dari penggunaan antara lain denda wanprestasi terkait pengadaan barang dan jasa.

KDK Nomor 43/KDK.02/2016 tentang Pengelolaan Dana Pungutan OJK mengatur penempatan dana pungutan OJK adalah dalam bentuk Surat Perbendaharaan Negara dan/atau Deposito.

Surat Berharga yang Dibatasi Penggunaannya diakui pada saat tanggal penempatan. Surat Berharga yang dimiliki sampai jatuh tempo diukur sebesar nilai perolehan.

Kas dan Surat Berharga yang Dibatasi Penggunaannya disajikan pada kelompok Aset Lancar dalam Laporan Posisi Keuangan.

VI.2.7 PIUTANG

Piutang adalah hak yang timbul kepada OJK atas terutangnya pihak-pihak yang melakukan kegiatan di sektor jasa keuangan dan/atau terkait kegiatan OJK yang diharapkan dapat ditagih sehingga menghasilkan kas. Piutang diakui pada saat terdapat dasar untuk pengakuan piutang yaitu hak untuk menagih dan persetujuan atau kesepakatan pihak-pihak terkait serta nilai hak tagih yang akan diterima pembayarannya dapat diestimasi secara andal. Piutang diukur pada nilai tercatat, yaitu besarnya uang yang akan diterima OJK.

Piutang OJK terdiri dari Piutang Pungutan dan Piutang APBN:

a. Piutang Pungutan terdiri dari:
   1. Piutang atas Wajib Bayar Industri Jasa Keuangan yang melakukan registrasi secara mandiri (*self assesment*) pada sistem aplikasi penerimaan.

      Piutang atas Wajib Bayar Industri Jasa Keuangan tersebut terdiri dari:
      a) kurang bayar biaya pendaftaran dalam rangka pernyataan pendaftaran dan penelaahan atas rencana aksi korporasi;
      b) sanksi administratif berupa denda di sektor jasa keuangan; dan
      c) biaya tahunan.
   2. Piutang atas pengelolaan dan penyimpanan pungutan.
   3. Piutang atas penggunaan pungutan antara lain wanprestasi dan pengembalian/retur kelebihan pembayaran atas penggunaan dana pungutan.

c. Revenues originating from utilisation including fines for goods and services procurement default.

BOC Decree Number 43/KDK.02/2016 concerning OJK Levies Management regulates the placement of OJK levy funds in the form of Treasury Bills and/or Time Deposits.

Restricted Securities are recognised upon the settlement date. Securities held to maturity are measured at cost.

Restricted cash and securities are presented as Current Assets in the Statement of Financial Position.

VI.2.7 RECEIVABLES

Receivables are rights arising to OJK from parties operating in the financial services sector and/or due to OJK activities that generate cash. Receivables are recognised upon becoming realisable but prior to receiving payment, the value of which can be reliably estimated. Receivables are measured at the carrying value, namely the value to be received by OJK.

Receivables consist of levy receivables and state budget receivables.

a. Levy Receivables include:
   1. Receivables on mandatory levies paid by the financial services industry based on a self-assessment using the receipt application system.

      Mandatory Levies paid by the financial services industry include:
      a) Underpayment of registration fee associated with the registration statement and review of the corporate action plan;
      b) Administrative sanctions in the form of a fine in the financial services sector; and
      c) Annual fees.
   2. Receivables on levy management;
   3. Receivables on levy utilisation, including default penalty and overpaid return of overpaid on levy fund utilisation.

b. Piutang APBN terdiri dari:
   1. Piutang atas penggunaan dana APBN antara lain pengembalian kelebihan pembayaran/retur penggunaan Dana APBN; dan
   2. Piutang lain-lain dari penggunaan dana APBN.

Dalam implementasinya, nilai piutang yang diakui dalam Laporan Keuangan adalah nilai piutang berdasarkan Wajib Bayar yang terdaftar pada aplikasi Sistem Informasi Penerimaan OJK (SIPO), sedangkan nilai piutang atas Wajib Bayar yang belum terdaftar dicatat pada Laporan Kontinjensi.

Berdasarkan PDK OJK Nomor 2/PDK.02/2018 Pasal 12 tanggal 22 Desember 2018 tentang Perubahan Kedua atas PDK Nomor 5/PDK.02/2014 tentang Manajemen Pungutan dinyatakan bahwa Piutang Macet merupakan kewajiban Wajib Bayar yang belum dilunasi di atas 1 (satu) tahun kemudian penagihannya diserahkan ke Panitia Urusan Piutang Negara (PUPN).

Dalam SEDK OJK Nomor 30/SEDK.02/2017 tentang Akuntansi Piutang OJK disebutkan bahwa piutang macet yang telah diserahkan ke Panitia Urusan Piutang Negara (PUPN) melebihi jangka waktu 6 (enam) bulan diusulkan untuk dilakukan penghapusbukuan dalam RDK. Dalam hal RDK menyetujui usulan penghapusbukuan piutang, nilai piutang dikurangi sebesar nilai piutang yang dihapusbukukan dan dicatat di Laporan Kontinjensi. Pembayaran atas Piutang Pungutan OJK yang telah dihapusbukukan dapat mengubah saldo kas dan pendapatan pada laporan keuangan. Penerimaan pembayaran tersebut diakui sebagai pendapatan pungutan tahun berjalan pada saat diterimanya pembayaran. Dengan diterimanya pembayaran tersebut, pencatatan transaksi Piutang yang dicatat dihapuskan dari Laporan Kontinjensi.

VI.2.8 PERSEDIAAN

Persediaan adalah aset lancar yang diperoleh antara lain dalam bentuk alat tulis kantor dan perlengkapan komputer yang disimpan dalam ruang penyimpanan Satuan Kerja yang dapat melakukan pengadaan persediaan dan belum digunakan untuk kegiatan OJK.

Persediaan diakui pada saat barang diterima atau hak kepemilikannya dan/atau penguasaannya berpindah ke OJK. Persediaan diukur sebesar biaya perolehan yang meliputi semua biaya pembelian dan semua biaya lain yang timbul sampai persediaan berada dalam lokasi dan kondisi yang siap untuk digunakan (*present location and condition*). Biaya perolehan persediaan antara

b. State Budget Receivables consist of:
   1. Receivables on state budget fund utilisation, including returns of overpaid on state budget fund utilisation; and
   2. Other receivables on state budget fund utilisation.

In its implementation, the value of receivables recognised in the Financial Report is the value of receivables based on the payer registered in the OJK Revenues Information System (SIPO), while the value of unregistered payers is recorded in the Contingency Report.

In accordance with Article 12 of BOC Regulation Number 2/PDK.02/2018, dated 22nd December 2018, as the second amendment to BoC Regulation (PDK) Number 5/PDK.02/2014 concerning Receivables Management, it is stated that Bad Debt is the obligation of the payer that has not been paid in over 1 (one) year, the collection of which is submitted to the State Accounts Receivable Committee (PUPN).

BOC Circular Letter Number 30/SEDK.02/2017 concerning OJK Receivables Accounting proposes that Bad Debt for which collection has been submitted to the State Accounts Receivable Committee (PUPN) for more than 6 (six) months should be written-off in the BOC Meeting. If the write-off proposal is approved, the amount of the receivables written off will be deducted from the value of receivables and measured in an administrative account in the Contingency Statement. Payment of the written-off levy receivables may change the cash and revenue balance. Such receipts are recognised as revenue in the current year's levy upon receipt of the payment. Upon receipt of payment, the transaction measured is written-off in the Contingency Statement.

VI.2.8 INVENTORIES

Inventory includes current assets in the form of office stationery and computer equipment stored by the Logistics Unit that have not been used for OJK activities.

Inventory is recognised upon receipt of the goods or when the ownership rights are transferred to OJK. Inventory is measured at cost, including the purchase cost and other costs incurred until the inventory arrives at the location and is ready to use (present location and condition). The acquisition cost of inventory includes the purchase price, transportation cost and other costs

lain meliputi harga pembelian, biaya pengangkutan dan biaya lainnya yang secara langsung dapat diatribusikan pada perolehan perlengkapan. Potongan harga dan pos lain yang serupa, dikurangkan dalam menentukan biaya pembelian. Biaya perolehan persediaan tidak termasuk biaya penyimpanan.

Sejak tanggal 1 Januari 2018, berdasarkan SEDK Nomor 8/SEDK.02/2018 tentang Pedoman Akuntansi OJK, nilai tercatat persediaan dan beban persediaan ditentukan berdasarkan perhitungan biaya/saldo kuantitas persediaan dikalikan harga rata-rata perolehan persediaan (*moving average method*).

VI.2.9 UANG MUKA

Uang Muka menurut tujuan penggunaannya dibagi menjadi dua jenis, yaitu Uang Muka Kegiatan dan Uang Muka Pembelian barang/jasa. Uang Muka Kegiatan adalah pembayaran di depan untuk suatu kegiatan yang belum diketahui secara pasti jumlah beban/pengeluaran sebenarnya dan dipertanggungjawabkan setelah kegiatan tersebut selesai. Uang Muka Pembelian adalah pembayaran uang muka kepada pemasok/rekanan atas pembelian barang atau jasa yang pada saat pembayarannya, barang atau jasa tersebut belum diterima oleh OJK. Pembayaran Uang Muka Pembelian tersebut harus diperhitungkan sebagai bagian pembayaran barang yang diserahkan pada saat penyelesaian pembayarannya. Uang Muka diakui pada saat pembayaran dan diukur sebesar nilai nominal yang dibayarkan. Uang Muka Kegiatan berkurang pada saat dipertanggungjawabkan, sedangkan Uang Muka Pembelian Barang/Jasa berkurang pada saat barang/jasa diterima.

VI.2.10 BEBAN DIBAYAR DI MUKA

Beban Dibayar Di muka adalah aset berupa pembayaran oleh OJK atas jasa/fasilitas yang belum dimanfaatkan sampai dengan tanggal laporan keuangan.

Beban Dibayar Di muka diakui pada saat pembayaran hak memanfaatkan jasa/fasilitas dilakukan dan diukur sebesar proporsi jasa/fasilitas yang sudah dibayar namun belum dimanfaatkan sampai dengan tanggal laporan keuangan.

Sejak tanggal 1 Januari 2018, berdasarkan SEDK Nomor 8/SEDK.02/2018 tentang Pedoman Akuntansi OJK, pembayaran premi asuransi, *software* dan lisensi yang belum dimanfaatkan sampai dengan tanggal laporan keuangan yang semula dicatat sebagai Beban diubah menjadi Beban Dibayar Di muka.

that can directly be attributed to the acquisition of the equipment. Discounts and other similar entries are deducted when determining the purchase cost. The acquisition cost of inventory excludes storage costs.

Since 1st January 2018, in accordance with BOC Circular Letter (SEDK) Number 8/SEDK.02/2018 concerning OJK Accounting Guidelines, the recorded value and expenses of inventory have been calculated using the moving average method.

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VI.2.9 ADVANCE PAYMENTS

Advance Payments are divided into two categories based on usage, namely Activity Advance Payments and Advance Payments of Purchase for Goods or Services. Activity Advance Payments are Advance Payments for activities, the cost of which is yet to be determined and to be paid upon completion of the activity. Advance Payments of Purchase for Goods or Services are Advance Payments to suppliers/partners on the purchase of goods and services that, at the time of payment, have not been received by OJK. The Advance Payments of such purchases is calculated as part of the payment of goods delivered at the time of payment settlement. Advance purchases are recognised at the time of payment and are measured at the nominal value paid. Advance purchases of goods are deducted when the goods are received by OJK.

VI.2.10 PREPAID EXPENSES

Prepaid expenses are assets in the form of services/facilities paid in advance but not utilised before the date of the financial statements.

Prepaid expenses are recognised upon payment for the right to utilise the services/facilities and measured as a portion of the services/facilities already paid for but not used as per the date of the financial statements.

Since 1st January 2018, in accordance with BOC Circular Letter (SEDK) Number 8/SEDK.02/2018 concerning OJK Accounting Guidelines, payments for insurance premiums, software and licenses not utilised before the date of the Financial Statements that were previously recorded as Expenses have been changed to Pre-Paid Expenses.

VI.2.11 ASET TETAP

Aset Tetap merupakan aset berwujud yang diperoleh dalam bentuk siap pakai atau dengan dibangun lebih dahulu, untuk mendukung kegiatan OJK, tidak dimaksudkan untuk dijual dan mempunyai masa manfaat lebih dari 1(satu) tahun.

Pengeluaran yang dikapitalisasi sebagai Aset Tetap adalah pengeluaran dalam rangka pengadaan barang dengan kriteria sebagai berikut:

a. terdapat pada Daftar Aset Tetap dan Aset Takberwujud; dan/atau
b. semua jenis barang yang tidak terdapat pada Daftar sebagaimana huruf a di atas dan barang tersebut mempunyai masa manfaat lebih dari satu tahun serta digunakan dalam kegiatan dengan Biaya Perolehan per unit barang paling sedikit Rp10.000.000 (sepuluh juta Rupiah).
c. Pengakuan atau pengefektifan Aset Tetap, dilakukan dengan ketentuan sebagai berikut:
   1. untuk Aset Tetap yang diperoleh sekaligus pengakuan dilakukan pada saat serah terima atau pembayaran, dipilih yang lebih dahulu.
   2. Dalam hal Aset Tetap diperoleh sekaligus dan langsung dapat digunakan namun tidak terdapat Berita Acara Serah Terima, pengakuan dilakukan pada saat pembayaran.
   3. untuk Aset Tetap yang diperoleh secara bertahap, antara lain untuk bangunan, pengakuan dilakukan pada saat Berita Acara Serah Terima (BAST) tahap terakhir penyelesaian pekerjaan.

Biaya Selanjutnya Aset Tetap terdiri dari:

a. Pengeluaran setelah perolehan tanah dicatat sebagai berikut:
   1. dalam hal meningkatkan manfaat ekonomis semula berupa peningkatan kinerja maka ditambahkan sebagai penambah Nilai Buku.
   2. dalam hal dimaksudkan agar tanah berfungsi normal sesuai rencana semula termasuk beban untuk pajak dan iuran daerah maka diakui sebagai beban pada tahun berjalan.
   3. dalam hal dimaksudkan untuk memperpanjang hak atas tanah maka diakui sebagai Perpanjangan Hak atas Tanah.
      a. Pengeluaran sehubungan dengan Aset Tetap milik OJK yang memperpanjang Masa Manfaat atau yang meningkatkan kapasitas dan memenuhi kriteria kapitalisasi diakui sebagai penambah Nilai Buku Aset Tetap.
      b. Pengeluaran sehubungan dengan Aset Tetap yang bukan milik OJK (aset sewa pembiayaan atau pinjaman) yang meningkatkan kapasitas dan memenuhi kriteria kapitalisasi diakui sebagai Aset Tetap Lainnya.
      c. Pengeluaran yang berkaitan dengan Aset Tetap selain dimaksud pada huruf a sampai dengan huruf c, diakui sebagai beban tahun berjalan.

VI.2.11 FIXED ASSETS

Fixed Assets are tangible assets in the form of ready to use or previously built items for OJK activities, not intended for sale and with a useful life of more than one year.

Expenditure capitalised as a Fixed Asset is procurement spending based on the following criteria:

a. Registered on the List of Fixed Assets and Intangible Assets; and/or
b. All goods not listed per letter a and goods with a useful life of more than one year and utilised for operating activities with a cost per unit of no less than Rp10,000,000.
c. Recognition or Effectiveness of Fixed Assets is as follows:
   1. Fixed Assets acquired simultaneously are recognised upon receipt or payment, whichever is earlier.
   2. Fixed Assets acquired simultaneously and directly without a receipt are recognised upon payment.
   3. Fixed Assets acquired progressively, including for construction, are recognised upon final receipt of completed work.

Further Costs of Fixed Assets:

a. Expenditures after land acquisition are measured as follows:
   1. If intended to enhance economic utility by increasing performance, the expenditure is recorded as additional Book Value.
   2. If intended for the land to function normally as initially planned, including expenses for taxes and the regional contribution, the expenditure is recognised in the current year expenses.
   3. If intended to extend land rights, the expenditure is recognised as an Extension of Land Rights.
      a. Expenditures relating to Fixed Assets owned by OJK that extend the Useful Life or that increase capacity and meet capitalisation criteria are recognised as additional Fixed Asset Book Value.
      b. Expenditures relating to Fixed Assets not owned by OJK (leased or borrowed assets) that increase capacity and meet capitalisation criteria are recognised as additional Other Fixed Assets.
      c. Expenditures relating to Fixed Assets not referred to in letters a through c are recognised as current year expenses.

Penghentian Pengakuan terjadi apabila:

a. Biaya Perolehan Tanah, Biaya Perolehan dan Akumulasi Penyusutan dari Aset Tetap dihapuskan dari Laporan Posisi Keuangan, apabila Tanah atau Aset Tetap dijual, dihibahkan, ditukarkan, ditarik dari pemakaian atau hilang.
b. Keuntungan yang timbul dari pelepasan Tanah atau Aset Tetap diakui sebagai pendapatan tahun berjalan.
c. Kerugian yang timbul dari pelepasan Tanah atau Aset Tetap diakui sebagai beban tahun berjalan.
d. Dalam hal terdapat penggantian asuransi yang diterima pada tahun berjalan maka nilai penggantian yang diterima dari perusahaan asuransi mengurangi nilai kerugian, namun apabila diterima pada tahun berikutnya diakui sebagai pendapatan.
e. Nilai Buku dari Tanah atau Aset Tetap yang ditarik dari pemakaian karena digantikan dengan Tanah atau Aset Tetap yang baru, dihapus dan diakui sebagai beban anggaran tahun berjalan.
f. Prosedur penghapusan Aset Tetap mengacu kepada ketentuan mengenai penghapusan aset.

Pengukuran Saat Pengakuan Aset Tetap

a. Pengeluaran-pengeluaran yang diakui sebagai Biaya Perolehan Tanah terdiri dari:
   1. harga transaksi pembelian tanah termasuk tanaman, prasarana, bangunan di atasnya yang harus dibeli kemudian dimusnahkan;
   2. biaya konstruksi atau pembuatan tanah, bila lahan tanah diciptakan;
   3. biaya ganti rugi penghuni, biaya relokasi;
   4. biaya pembelian tanah lain sebagai pengganti;
   5. biaya komisi perantara jual beli tanah; dan
   6. biaya pematangan tanah.
b. Pengeluaran-pengeluaran yang diakui sebagai Biaya Perolehan Hak atas Tanah antara lain meliputi:
   1. biaya legal audit seperti pemeriksaan keaslian sertifikat tanah, rencana tata kota dalam rangka perolehan hak atas tanah setelah kontrak pengadaan tanah ditandatangani dikapitalisasi sebagai perolehan hak atas tanah;
   2. biaya pengukuran-pematokan-pemetaan ulang;
   3. biaya notaris, biaya jual-beli dan PPAT;
   4. pajak terkait jual-beli tanah; dan
   5. biaya resmi yang harus dibayar ke kas negara untuk perolehan hak, baik status maupun peruntukan.

The end of recognition period occurs when:

a. Land Acquisition Cost, Acquisition Cost and Accumulated Depreciation of Fixed Assets are written off the Statement of Financial Position, if the Land or Fixed Asset is sold, granted, exchanged, withdrawn from use or lost.
b. The profit that is realised from released Land or Fixed Assets is recognised as current year revenues.
c. The loss that is incurred from released Land or Fixed Assets is recognised as current year expenses.
d. If an insurance reimbursement is received in the current year, the value is deducted from the loss value, yet if received in the following year is recognised as revenue.
e. The Book Value of Land or Fixed Assets withdrawn from use due to replacement by new Land or Fixed Assets is written off and recognised as an expense in the current fiscal year.
f. The write-off procedure for Fixed Assets refers to prevailing regulations concerning writing off assets.

Measurement at Recognition of Fixed Assets

a. Expenditures recognised as Acquisition Cost of Land consist of the following:
   1. Procurement price of land, including plants, infrastructure and buildings on the land that must be purchased and subsequently destroyed;
   2. Construction and landscaping costs, is the land must be landscaped;
   3. Compensation for residents, relocation costs;
   4. Cost of purchasing replacement land;
   5. Commission to land intermediary; and
   6. Cost of developing the land.
b. Expenditures recognised as Cost of Acquiring Land Rights consist of the following:
   1. Cost of the legal audit, such as the inspection of land certificate authenticity and spatial planning for the acquisition of land rights after the procurement contract has been signed, which are capitalised for the acquisition of land rights;
   2. Survey and planning costs for the land acquisition;
   3. Notary costs, transaction costs and PPAT;
   4. Taxes relating to land acquisition transactions; and
   5. The official cost that must be paid to State Treasury to acquire the rights, including status and designation.

c. Pengeluaran-pengeluaran yang diakui sebagai Biaya Perolehan Aset Tetap selain tanah terdiri dari:
   1. harga Aset Tetap, termasuk biaya perancangan, bea masuk, biaya perizinan dan pajak;
   2. biaya-biaya yang terkait secara langsung untuk membawa aset ke lokasi dan kondisi yang diinginkan agar aset siap digunakan;
   3. biaya-biaya lain yang dikeluarkan sampai dengan Aset Tetap siap digunakan yang merupakan bagian dari kontrak pengadaan Aset Tetap; dan
   4. dalam hal terdapat komponen yang melekat (telah terpasang) maka Biaya Perolehan komponen dimaksud menambah Biaya Perolehan Aset Tetap sepanjang nilainya tidak material atau masa manfaatnya sama.
d. Biaya Perolehan Aset Tetap atau Tanah yang diperoleh melalui pertukaran diakui sebesar:
   1. dalam hal tidak terdapat pembayaran atau penerimaan kas atau setara kas, diakui sebesar Nilai Buku Aset Tetap atau Tanah yang diserahkan.
   2. dalam hal terdapat pembayaran kas atau setara kas, diakui sebesar Nilai Buku Aset Tetap atau Tanah yang diserahkan ditambah dengan jumlah kas atau setara kas yang dibayarkan.
   3. dalam hal terdapat penerimaan kas atau setara kas, diakui sebesar Nilai Buku Aset Tetap atau Tanah yang diserahkan dikurangi dengan jumlah kas atau setara kas yang diterima.
e. Biaya Perolehan Aset Tetap dan atau Tanah yang berasal dari hibah atau donasi diakui sebesar nilai wajar Aset Tetap dan/atau Tanah, dengan menggunakan harga taksiran atau harga pasar.
f. Perolehan Aset Tetap dan atau Tanah yang berasal dari penerimaan hibah atau donasi diakui sebagai pendapatan tangguhan pada tahun berjalan.
g. Dalam hal terdapat pengadaan Aset Tetap dan/atau Tanah yang tidak dilanjutkan atau tidak diimplementasikan, maka semua biaya yang telah dikeluarkan dibebankan sebagai beban tahun berjalan.
h. Biaya-biaya dalam rangka survei atau perencanaan pembelian tanah sebelum kontrak pengadaan tanah ditandatangani, antara lain Legal Audit seperti pemeriksaan keaslian sertifikat tanah, rencana tata kota dan biaya konsultan dicatat sebagai beban tahun berjalan.

Pengukuran setelah Pengakuan Aset Tetap menggunakan model biaya dalam mengakui nilai Aset Tetap, yaitu dicatat sebesar Biaya Perolehan dikurangi Akumulasi Penyusutan. Dalam implementasinya, pengeluaran yang menambah nilai perolehan tanah dan bangunan dari biaya lainnya seperti biaya Legal Audit, biaya Notaris dilakukan pembagian secara proporsional berdasarkan Nilai Jual Objek Pajak (NJOP) untuk bangunan dan tanah.

c. Expenditures recognised as Acquisition Cost of Fixed Assets excluding Land consist of the following:
   1. Cost of Fixed Asset, including design, customs, licensing and tax costs;
   2. Direct cost of transporting the asset to the location ready to use;
   3. Other costs incurred until the Fixed Asset is ready to use as part of the Fixed Asset procurement contract; and
   4. In the event that a component is already installed, the Acquisition Cost of the component is an additional Acquisition Cost of the Fixed Asset during the useful life or non-material value.
d. Acquisition Costs of Fixed Assets or Land obtained through exchange are recognised as follows:
   1. If no payments or receipts of cash or cash equivalents, then recognised as the Book Value of the Fixed Asset or Land received.
   2. If payment of cash or cash equivalents, then recognised as the Book Value of the Fixed Asset or Land received in addition to the total cash or cash equivalents paid.
   3. If receipts of cash or cash equivalents, then recognised as the Book Value of the Fixed Asset or Land received deducted by the total cash or cash equivalents paid.
e. Acquisition Costs of Fixed Assets or Land obtained through grants or donations are recognised as the Fair Value of the Fixed Asset and/or Land using the estimated price or market price.
f. Acquisition of Fixed Assets or Land obtained through grant or donation receipts are recognised as deferred revenue in the current year.
g. If the procurement of Fixed Assets and/or Land is not completed or implemented, all previous costs incurred are recognised as current year expenses.
h. The survey and planning costs for land acquisition before the procurement contract has been signed include the cost of the legal audit, such as the inspection of land certificate authenticity, spatial planning and consultants' fees, are recorded as expenses in the current year.

Measurement after Fixed Asset Recognition applies the cost model in recognising the value of the Fixed Asset, namely recorded as the Acquisition Cost deducted by Accumulated Depreciation. In implementation, spending that increases the acquisition value of land and buildings from the other costs, such as legal audit costs and notary costs, are divided proportionally based on the Selling Value of Tax Object (NJOP) for buildings and land.

Aset Tetap disusutkan dengan metode garis lurus sepanjang masa manfaat tanpa nilai residu. Dalam hal terjadi penambahan Nilai Buku Aset Tetap karena adanya pengeluaran setelah Pengakuan, Penyusutan tersebut dihitung berdasarkan Masa Manfaat Aset Tetap baru, sedangkan Penyusutan atas Aset Tetap induk dihitung sampai Masa Manfaatnya habis.

Masa manfaat Aset Tetap untuk kepentingan penyusunan Laporan Keuangan ditetapkan sebagai berikut:

a. bukan bangunan;
   1. kelompok 1 (satu) dengan Masa Manfaat 4 (empat) tahun;
   2. kelompok 2 (dua) dengan Masa Manfaat 8 (delapan) tahun;
b. bangunan dengan Masa Manfaat 20 (dua puluh) tahun; dan
c. dalam hal aset tetap bukan bangunan yang dapat dikapitalisasi namun tidak dapat dikelompokkan pada huruf a dan b, maka satuan kerja yang melaksanakan fungsi Keuangan dan satuan kerja terkait menetapkan kelompok Masa Manfaat aset tersebut.

Masa Manfaat Aset Tetap ditelaah ulang dalam hal:

a. terjadi beban yang menambah Masa Manfaat sehubungan dengan penambahan atau penggantian komponen Aset Tetap setelah Pengakuan; dan
b. terjadi kondisi tertentu yang sangat berpengaruh pada berkurangnya Masa Manfaat Aset Tetap seperti terjadi kecelakaan, bencana alam, kebakaran, kerusuhan, maka nilai kerugiannya berdasarkan taksiran harus diakui. Dalam hal terdapat nilai kerugian minimal 70 persen dari Nilai Buku, maka Aset Tetap tersebut dihapusbukukan.

VI.2.12. ASET TAKBERWUJUD

Aset Takberwujud adalah aset yang dapat diidentifikasikan dan tidak mempunyai wujud fisik serta dimiliki untuk mendukung kegiatan OJK, tidak dimaksudkan untuk dijual dan mempunyai masa manfaat lebih dari 1 (satu) tahun.

Biaya Perolehan Aset Takberwujud sebagai berikut.

a. terdapat pada Daftar Aset Tetap dan Aset Takberwujud; dan/atau
b. Pengeluaran dalam rangka pengadaan semua perangkat lunak/sistem aplikasi teknologi informasi yang dibangun (secara swakelola dan/atau *outsource*) atau dibeli siap pakai atau masih memerlukan modifikasi yang dapat dikapitalisasi sebagai Aset Takberwujud jika mempunyai Masa Manfaat lebih dari satu tahun dan digunakan dalam kegiatan OJK dengan Biaya Perolehan paling sedikit Rp10.000.000 (sepuluh juta Rupiah).

Straight-line depreciation is used for Fixed Assets during the useful life without residual value. In the case of additional Book Value of the Fixed Asset after Recognition, Depreciation is based on the Useful Life of the new Fixed Asset, while Depreciation of the existing Fixed Asset is calculated until the end of the useful life.

The Useful Life of Fixed Assets for the purposes of the Financial Statements are classified as follows:

a. Non-Property:
   1. Group 1 with a Useful Life of four years;
   2. Group 2 with a Useful Life of eight years;
b. Property with a Useful Life of 20 years; and
c. In the case of Non-Property Fixed Assets that may be capitalised but are not contained in the Appendix of the Deputy Commissioner's Decree, the work unit responsible for the financial function and related work units determine the Useful Life of the asset.

The Useful Life of Fixed Assets will be reviewed if:

a. An expense is incurred to extend the Useful Life through an additional or replacement Fixed Asset component after Recognition; and

b. Certain conditions dramatically reduce the Useful Life of the Fixed Asset, including accidents, natural disasters, fire damage and unrest, then estimated loss value must be recognised. If the value of the loss is at least 70% of the Book Value, the Fixed Asset is written off.

VI.2.12. INTANGIBLE ASSETS

Intangible assets are identifiable long-term (more than one year) assets that are not in physical form and are used for OJK activities but not intended for sale.

The Acquisition Cost of Intangible Assets is as follows:

a. Registered on the List of Fixed Assets and Intangible Assets; and/or
b. Procurement spending on software/information technology application systems developed (in-house and outsourced) or purchased ready to use or requiring further modification that can be capitalised as an Intangible Asset with a useful life of more than one year and utilised for operating activities with a cost per unit of no less than Rp10,000,000.

c. Pengakuan atau pengefektifan Aset Takberwujud, dilakukan dengan ketentuan sebagai berikut:
   1. untuk Aset Takberwujud yang diperoleh sekaligus pengakuan dilakukan pada saat serah terima atau pembayaran, dipilih yang lebih dahulu.
   2. Dalam hal Aset Takberwujud diperoleh sekaligus dan langsung dapat digunakan namun tidak terdapat Berita Acara Serah Terima, pengakuan dilakukan pada saat pembayaran.
   3. untuk Aset Takberwujud yang diperoleh secara bertahap, pengakuan dilakukan pada saat Berita Acara Serah Terima (BAST) tahap terakhir penyelesaian pekerjaan.

Biaya Selanjutnya Aset Takberwujud terdiri dari:

a. Pengeluaran yang diakui sebagai penambah Nilai Buku Aset Takberwujud adalah pengeluaran dalam rangka pengembangan (*enhancement*) suatu perangkat lunak/sistem aplikasi teknologi informasi, yang bersifat struktural berdasarkan ketetapan satuan kerja yang membidangi teknologi informasi.
b. Pengeluaran yang berkaitan dengan Aset Takberwujud selain dimaksud pada angka 1, diakui sebagai beban tahun berjalan, antara lain: pemeliharaan dan perbaikan, biaya lisensi perangkat lunak/sistem aplikasi untuk periode setelah tahun perolehan.

Penghentian Pengakuan terjadi apabila:

a. Biaya Perolehan Aset Takberwujud dan Akumulasi Amortisasi dari Aset Takberwujud dihapuskan dari Laporan Posisi Keuangan, apabila Aset Takberwujud dijual, dihibahkan, ditukarkan, ditarik dari pemakaian atau hilang.
b. Keuntungan yang timbul dari pelepasan Aset Takberwujud diakui sebagai pendapatan tahun berjalan.
c. Kerugian yang timbul dari pelepasan Aset Takberwujud diakui sebagai beban tahun berjalan.
d. Dalam hal terdapat penggantian asuransi yang diterima pada tahun berjalan, maka nilai penggantian yang diterima dari perusahaan asuransi mengurangi nilai kerugian, namun apabila diterima pada tahun berikutnya diakui sebagai pendapatan.
e. Nilai Buku dari Aset Takberwujud yang ditarik dari pemakaian karena digantikan dengan Aset Takberwujud yang baru, dihapus dan diakui sebagai beban anggaran tahun berjalan.
f. Prosedur penghapusan Aset Takberwujud mengacu kepada ketentuan mengenai penghapusan aset.

c. Recognition or Effectiveness of Intangible Assets is as follows:
   1. Intangible Assets acquired simultaneously are recognised upon receipt or payment, whichever is earlier.
   2. Intangible Assets acquired simultaneously and directly without a receipt are recognised upon payment.
   3. Fixed Assets acquired progressively are recognised upon final receipt of completed work.

Further Costs of Intangible Assets:

a. Expenditures recognised as additional Intangible Asset Book Value include expenditures to develop (enhance) software/information technology application systems that are structural determined by the information technology work unit;
b. Expenditures relating to Intangible Assets not referred to in letter a are recognised as ongoing expenses, including: maintenance and repairs, licensing costs of software/application systems for the period one year after acquisition.

The end of recognition period occurs when:

a. Acquisition Cost and Accumulated Depreciation of Intangible Assets are written off the Statement of Financial Position, if the Intangible Asset is sold, granted, exchanged, withdrawn from use or lost.
b. The profit that is realised from released Intangible Assets is recognised as current year revenues.
c. The loss that is incurred from released Intangible Assets is recognised as current year expenses.
d. If an insurance reimbursement is received in the current year, the value is deducted from the loss value, yet if received in the following year is recognised as revenue.
e. The Book Value of Intangible Assets withdrawn from use due to replacement by new Intangible Assets is written off and recognised as an expense in the current fiscal year.
f. The write-off procedure for Intangible Assets refers to prevailing regulations concerning writing off assets.

Pengukuran Saat Pengakuan Aset Takberwujud

a. Pengeluaran-pengeluaran yang diakui sebagai Biaya Perolehan suatu Aset Takberwujud terdiri:
   1. harga pengadaan (pembelian/pembangunan) termasuk bea masuk, pajak dan biaya pengiriman;
   2. biaya lisensi pada tahun perolehan; biaya konsultan dalam rangka pengadaan Aset Takberwujud yang merupakan satu kesatuan dengan harga Aset Takberwujud;
   3. biaya-biaya lain yang dikeluarkan sampai dengan Aset Takberwujud siap digunakan yang merupakan bagian dari kontrak pengadaan Aset Takberwujud; dan
   4. dalam hal pada perolehan Aset Takberwujud terdapat komponen *hardware* yang tidak dapat dikapitalisasi sebagai Aset Takberwujud, maka Biaya Perolehan *hardware* menambah Aset Takberwujud.
b. Pengeluaran-pengeluaran yang diakui sebagai Biaya Perolehan Aset Takberwujud yang dibangun sendiri/swakelola terdiri dari:
   1. harga beli atau biaya lisensi perangkat lunak/sistem aplikasi teknologi informasi tahun perolehan yang digunakan dalam pengadaan Aset Takberwujud; dan
   2. biaya konsultan dan biaya kepada rekanan dalam rangka pengadaan perangkat lunak/sistem aplikasi teknologi informasi yang merupakan bagian dari kontrak pengadaan Aset Takberwujud.
c. Dalam hal terdapat Aset Takberwujud yang tidak dilanjutkan atau tidak diimplementasikan, maka semua biaya yang telah dikeluarkan dibebankan sebagai beban tahun berjalan.
d. Biaya Perolehan Aset Takberwujud yang berasal dari hibah atau donasi diakui sebesar nilai wajar Aset Takberwujud, dengan menggunakan harga taksiran atau harga pasar.
e. Perolehan Aset Takberwujud yang berasal dari penerimaan hibah atau donasi diakui sebagai pendapatan tangguhan pada tahun berjalan.

Pengukuran setelah Pengakuan Aset Takberwujud menggunakan model biaya dalam mengakui nilai Aset Takberwujud, yaitu dicatat sebesar Biaya Perolehan dikurangi Akumulasi Amortisasi.

Aset Takberwujud diamortisasi dengan metode garis lurus sepanjang masa manfaat tanpa nilai residu. Dalam hal terjadi penambahan Nilai Buku Aset Takberwujud karena adanya pengeluaran setelah Pengakuan, Penyusutan tersebut dihitung berdasarkan Masa Manfaat Aset Takberwujud baru, sedangkan Amortisasi atas Aset Takberwujud induk dihitung sampai Masa Manfaatnya habis. Dengan mempertimbangkan masa manfaat atas kelompok Aset Takberwujud yang ditetapkan dalam KDK Nomor Kep-4/MS.4/2017 tanggal 27 April 2017, maka klasifikasi masa manfaat Aset Takberwujud OJK adalah 4 (empat) tahun.

Measurement at Recognition of Fixed Assets

a. Expenditures recognised as Acquisition Cost of Intangible Assets consist of the following:
   1. Procurement price of (purchase/enhancement), including customs, taxes and freight costs;
   2. Licensing cost at acquisition, consultants' fees to procure Intangible Assets per unit price;
   3. Other costs incurred until the Intangible Asset is ready to use as part of the Intangible Asset procurement contract; and
   4. In the event that a hardware component cannot be capitalised as an Intangible Asset, the Acquisition Cost of the hardware component is an additional Acquisition Cost of the Intangible Asset.
b. Expenditures recognised as the Acquisition Cost of the Intangible Asset developed in-house consist of the following:
   1. Procurement price or licensing cost of software/information technology application systems used to procure the Intangible Assets; and
   2. Consultants' fees for the procurement of software/information technology application systems as part of the procurement contract for Intangible Assets.
c. If the procurement of Intangible Assets is not completed or implemented, all previous costs incurred are recognised as current year expenses.
d. Acquisition Costs of Intangible Assets obtained through grants or donations are recognised as the Fair Value of the Intangible Asset using the estimated price or market price.
e. Acquisition of Intangible Assets obtained through grant or donation receipts are recognised as deferred revenue in the current year.

Measurement after Intangible Asset Recognition applies the cost model in recognising the value of the Intangible Asset, namely recorded as the Acquisition Cost deducted by Accumulated Amortisation.

Intangible Assets is amortized by straight line method during the useful life without residual value. In the case of additional Book Value of the Intangible Asset after Recognition, amortization is based on the Useful Life of the new Intangible Asset, while amortisation of the existing Intangible Asset is calculated until the end of the useful life. Based on the Useful Life of Intangible Assets contained in KDK No. Kep-4/MS.4/2017, dated 27th April 2017, Intangible Assets at OJK are classified to have a useful life of four years.

Masa Manfaat Aset Takberwujud ditelaah ulang dalam hal:

a. terjadi beban yang menambah Masa Manfaat sehubungan dengan penambahan atau penggantian komponen Aset Takberwujud setelah Pengakuan; dan
b. terjadi kondisi tertentu yang sangat berpengaruh pada berkurangnya masa manfaat Aset Takberwujud, seperti terjadi kecelakaan, bencana alam, kebakaran, kerusuhan, maka nilai kerugiannya berdasarkan taksiran harus dihapuskan beserta nilai akumulasi penyusutan/amortisasi.

VI.2.13 ASET DALAM PENYELESAIAN

Aset Dalam Penyelesaian adalah Aset Tetap dan/atau Aset Takberwujud yang belum siap pakai atau dalam proses pembangunan, yang digunakan dalam kegiatan OJK dan tidak dimaksudkan untuk dijual.

Aset Dalam Penyelesaian diakui jika:

a. Besar kemungkinan bahwa manfaat ekonomi masa yang akan datang berkaitan dengan aset tersebut akan diperoleh;
b. Biaya perolehan tersebut dapat diukur secara andal; dan
c. Aset tersebut masih dalam proses pengerjaan

Aset Dalam Penyelesaian dinyatakan sebesar biaya perolehan. Akumulasi biaya perolehan akan dipindahkan ke masing-masing Aset Tetap dan/atau Aset Takberwujud yang bersangkutan pada saat selesai dan siap digunakan. Aset Dalam Penyesuaian tidak disusutkan.

VI.2.14 ASET LAINNYA

Aset Lainnya adalah Aset Tidak Lancar selain Aset Tetap dan Aset Takberwujud meliputi Aset Pajak Tangguhan dan Aset Tidak Lancar Lainnya.

Aset Pajak Tangguhan adalah jumlah pajak penghasilan badan yang dapat dipulihkan pada periode yang akan datang akibat adanya:

a. perbedaan temporer yang boleh dikurangkan (antara lain biaya manfaat pensiun); dan
b. akumulasi rugi fiskal belum dikompensasi.

Aset Pajak Tangguhan diakui setelah dilakukan rekonsiliasi fiskal dengan hasil koreksi positif dari beda temporer sehingga Beban Pajak menurut akuntansi lebih kecil daripada Beban Pajak menurut peraturan perpajakan. Aset Pajak Tangguhan diukur sebesar koreksi positif dari rekonsiliasi fiskal.

The Useful Life of Intangible Assets will be reviewed if:

a. An expense is incurred to extend the Useful Life through an additional or replacement Intangible Asset component after Recognition; and

b. Certain conditions dramatically reduce the Useful Life of the Intangible Asset, including accidents, natural disasters, fire damage and unrest, then the estimated loss value is written off together with the value of accumulated depreciation/amortisation.

VI.2.13 ASSETS UNDER CONSTRUCTION

Assets Under Construction represent Construction in Progress (CIP) and are Fixed Assets and/or Intangible Assets not ready for use, which are utilised for OJK activity and not intended for sale.

Assets Under Construction are recognised if:

a. It is likely that the future useful economic life of the asset will be realised;

b. The acquisition cost can be measured reliably; and
c. The asset is still under construction.

Assets Under Construction are recognised at acquisition cost. The accumulated acquisition cost will be moved to the respective Fixed Assets and/or Intangible Assets upon completion and ready to use. Assets Under Construction are not depreciated.

VI.2.14 OTHER ASSETS

Other Assets are Non-Current Assets other than Fixed Assets and Intangible Assets, including Deferred Tax Assets and Other Non-Current Assets.

Deferred Tax Assets are the amount of income tax recoverable in future periods due to:

a. Temporary differences that are deductible; and

b. Accumulated uncompensated tax losses.

Deferred Tax Assets are recognised after fiscal reconciliation which result in temporary positive correction, thus the Tax Expense based on the accounting method will be smaller than the Tax Expense based on prevailing tax law. Deferred Tax Assets are measured as the positive correction of the fiscal reconciliation.

Dalam implementasinya, Aset Pajak Tangguhan dihitung perbedaan temporer antara beban berdasarkan pedoman akuntansi OJK dengan berdasarkan peraturan perpajakan. Pemulihan Aset Pajak Tangguhan akan terlihat pada saat pembayaran.

VI.2.15. LIABILITAS

Liabilitas adalah utang yang timbul dari peristiwa masa lalu yang penyelesaiannya mengakibatkan aliran keluar sumber daya ekonomi OJK. Liabilitas terdiri dari:

a. Liabilitas Jangka Pendek

Liabilitas Jangka Pendek adalah liabilitas OJK kepada pihak ketiga yang akan jatuh tempo dan diselesaikan dalam jangka waktu sampai dengan 12 (dua belas) bulan setelah periode pelaporan, antara lain:

1. Utang Operasional, yaitu liabilitas yang timbul karena kegiatan OJK serta biaya-biaya yang telah terjadi tetapi belum dibayar sampai tanggal laporan keuangan;
2. Pendapatan Diterima Di muka, yaitu penerimaan pendapatan yang belum merupakan hak OJK seperti adanya kelebihan pembayaran Pungutan atau kelebihan retur transaksi pada periode akuntansi berjalan;
3. Utang Setoran ke Kas Negara, yaitu liabilitas yang timbul dalam hal terdapat sisa dana APBN dan/atau pungutan OJK sesuai ketentuan yang ditetapkan; dan
4. Utang Jangka Pendek Lainnya, yaitu utang yang akan jatuh tempo dalam 12 (dua belas) bulan setelah tanggal Laporan Posisi Keuangan yang tidak dapat dikelompokkan dalam poin 1 sampai 3 di atas.

b. Liabilitas terkait Imbalan Kerja

Imbalan Kerja adalah seluruh bentuk imbalan atas jasa yang diberikan kepada Anggota Dewan Komisioner dan Pegawai OJK yang meliputi Imbalan Kerja Jangka Pendek, Imbalan Kerja Jangka Panjang Lain, Imbalan Pascakerja, atau untuk terminasi kontrak kerja.

Imbalan Kerja Jangka Pendek adalah imbalan kerja (selain dari pesangon) yang diharapkan akan diselesaikan seluruhnya sebelum 12 (dua belas) bulan setelah akhir periode pelaporan tahunan dimana Dewan Komisioner dan Pegawai OJK memberikan jasa terkait.

Imbalan Kerja Jangka Panjang Lain adalah seluruh imbalan kerja selain Imbalan Kerja Jangka Pendek, Imbalan Pascakerja, dan Pesangon yang diberikan secara berkala setiap 2 (dua) tahun atau lebih sebagaimana ketentuan yang mengatur tentang sistem remunerasi OJK. Imbalan Kerja Jangka Panjang Lain meliputi tunjangan Cuti Besar, Penghargaan Masa Pengabdian, dan tunjangan Frame Kacamata.

In its implementation, Deferred Tax Assets are calculated using the temporary differences between expenses based on the OJK Accounting Guidelines and in accordance with prevailing tax law. Deferred Tax Asset Recovery is at the time of payment.

VI.2.15. LIABILITIES

A liability is a debt obligation from a past event, the settlement of which causes an outflow of economic resources from OJK. Liabilities consist of the following:

a. Short-Term Liabilities

Short-term liabilities are OJK obligations to a third party that will mature or be settled within 12 months of the reporting period, including:

1. Operating liabilities, namely the liabilities that emerge due to OJK activities as well as the costs that are incurred but not paid prior to the date of the financial statements;
2. Unearned Revenues are revenues received in advance but not yet earned in the current accounting period for example overpaid levies/ annual fees or overpaid return transactions in the current accounting period;
3. Payable to State Treasury, namely liabilities that occur from residual state budget funds and/or OJK levies pursuant to prevailing regulations;
4. Other Short-Term Debt, namely debt that will mature within 12 months of the date of the Statement of Financial Position not referred to in letters a through c.

b. Liabilities relating to Employment Benefits

Employment benefits encompass all forms of benefits allocated to members of the OJK Board of Commissioners and employees, including short-term employment benefits, other long-term employment benefits, post-employment benefits and severance benefits.

Short-term employment benefits (excluding severance) are expected to be settled in full before 12 months after the end of the reporting period in which the members of the Board of Commissioners and employees provide their services.

Other long-term employment benefits encompass all forms of benefits, excluding short-term employment benefits, post-employment benefits and severance, disbursed every 2 (two) years or more pursuant to prevailing regulations governing the OJK remuneration system. Other long-term employment benefits include sabbatical leave, long service awards and the eyewear allowance.

Imbalan Pascakerja adalah imbalan kerja (selain Pesangon dan Imbalan Kerja Jangka Pendek) yang terutang setelah Dewan Komisioner dan Pegawai OJK menyelesaikan masa dinas.

Pesangon adalah imbalan yang diberikan dalam pertukaran atas terminasi perjanjian kerja dengan Anggota Dewan Komisioner dan Pegawai OJK.

Aset Program adalah aset yang dimiliki oleh pihak pengelola dana untuk memenuhi kebutuhan Liabilitas terkait Imbalan Kerja OJK dan tidak dapat digunakan untuk keperluan lain. Aset program Imbalan Kerja Jangka Panjang Lain, Pesangon, dan Imbalan Pascakerja OJK dikelola oleh pihak ketiga.

Liabilitas terkait Imbalan Kerja diakui pada akhir periode pelaporan tahunan.

VI.2.16. PERPAJAKAN

Status dan Kewajiban Perpajakan OJK ditetapkan berdasarkan:

a. Surat Direktur Jenderal Pajak Nomor S-487/PJ/2015 tanggal 2 Desember 2015 tentang Status dan Kewajiban Perpajakan OJK menyebutkan bahwa:
   1. Penerimaan OJK yang berasal dari pungutan sektor jasa keuangan, merupakan penghasilan yang dikenakan Pajak Penghasilan; dan
   2. Penerimaan OJK yang bersumber dari APBN bukan merupakan penghasilan yang dikenakan pajak penghasilan.
b. Surat Menteri Keuangan No S-1001/MK.03/2015 tanggal 10 Desember 2015 perihal Status Kewajiban Perpajakan OJK menyebutkan bahwa:
   1. OJK adalah lembaga yang termasuk dalam pengertian badan, yaitu sekumpulan orang yang merupakan kesatuan yang tidak melakukan usaha namun demikian OJK juga tidak memenuhi kriteria sebagai badan pemerintah yang dikecualikan sebagai subjek pajak. Berdasarkan kriteria tersebut, OJK ditetapkan sebagai subjek Pajak Penghasilan.
   2. Sedangkan mengenai pungutan OJK telah disampaikan oleh Direktur Jenderal Pajak melalui surat Nomor S-487/PJ/2015 tanggal 2 Desember 2015 bahwa pungutan tersebut merupakan penghasilan yang dikenakan pajak.
c. Surat Ketua OJK Nomor S-350/D.01/2018 tanggal 31 Desember 2018 tentang Penggunaan Dana Imbalan Kerja sebagai Pembayaran Kewajiban PPh Badan OJK menyebutkan bahwa:
   1. Dalam pertemuan antara OJK dengan DJP pada tanggal 17 Desember 2018 disepakati bahwa perhitungan kewajiban PPh Badan OJK (*tax accounting*) didasarkan pada hasil penerimaan tahun lalu yang diakui sebagai pendapatan di tahun berjalan, dikurangi dengan beban di tahun berjalan.

Post-employment benefits are employment benefits, excluding short-term employment benefits, extended to OJK board members and employees upon completion of service.

Severance Pay is paid to a board member or employee upon termination of service at OJK.

The Asset Program contains assets held by a fund manager to meet the liabilities relating to OJK Employment Benefits that may not be used for other purposes. The asset program for other long-term employment benefits and post-employment benefits are managed by a third party.

Employment Benefit Liabilities are recognised at the end of the reporting period.

VI.2.16. TAXATION

OJK Taxation Status and Obligations are stipulated according to the following:

a. Directorate General of Taxation Letter No. S487/PJ/2015, dated 2nd December 2015, concerning OJK Tax Status and Policy states that:
   1. OJK levy revenues from the financial services sector are subject to Income Tax; and
   2. OJK revenues originating from state budget fund are not considered taxable income.
b. Ministry of Finance Letter No. S-1001/MK.03/2015, dated 10th December 2015, concerning OJK Tax Liability Status, which states that:
   1. OJK is classified as a legal entity, namely a group of people as a union not conducting business. OJK, however, does not meet the criteria as a government agency that is exempt as the subject of Income Tax. Based on that criteria, OJK is subject to Income Tax. Based on that criteria, OJK is subject to Income Tax.
   2. Concerning OJK levies, the Directorate General of Taxation Letter No. S-487/PJ/2015, dated 2nd December 2015, states that levies are a form of taxable income.
c. OJK Chairman's Letter No. S-350/D.01/2018, dated 31st December 2018, concerning the Use of Employment Benefits Fund for Mandatory Corporate Income Tax Payments states that:
   1. At a meeting between OJK and DJP held on 17th December 2018, it was agreed that Corporate Income Tax (tax accounting) for OJK was based on revenues in the previous year recognised as revenue in the current year deducted by expenses in the current year.

2. Berdasarkan Surat Menteri Keuangan Nomor S-1001/MK.03/2018 tanggal 20 Desember 2018 tentang Usulan Penyelesaian Kewajiban Perpajakan OJK, Menteri Keuangan menyetujui bahwa DIK sebesar Rp439 miliar dapat digunakan untuk melunasi kewajiban perpajakan OJK.

VI.2.17. ASET NETO

Aset Neto adalah nilai residual dari aset setelah dikurangi liabilitas. Aset Neto OJK merupakan Aset Neto Tidak Terikat.

Aset Neto diakui dalam Laporan Posisi Keuangan berdasarkan pada ketiadaan pembatasan oleh pemberi sumber daya yang tidak mengharapkan pembayaran kembali.

Perubahan Aset Neto diukur sebesar jumlah pendapatan sumber daya tidak terikat dikurangi beban-beban OJK. Aset Neto akhir periode diukur dari saldo awal Aset Neto ditambah/dikurangi perubahan Aset Neto dan penyesuaian Aset Neto seperti keuntungan/kerugian aktuaria.

Keuntungan/kerugian aktuaria adalah perubahan atas nilai kini dari kewajiban imbalan pasti sebagai akibat perbedaan antara asumsi aktuaria sebelumnya dengan realisasi dan pengaruh perubahan asumsi aktuaria tersebut.

Keuntungan/kerugian aktuaria diakui pada akhir periode pelaporan tahunan dan diukur dengan menggunakan jasa dan teknik aktuaria berdasarkan asumsi sesuai kebijakan yang ditetapkan OJK. Keuntungan/kerugian aktuaria disajikan sebagai bagian dari penyesuaian Aset Neto.

VI.3 PENJELASAN ATAS POS-POS LAPORAN KEUANGAN

VI.3.1 KAS DAN SETARA KAS

Saldo Kas dan Setara Kas per 31 Desember 2018 dan 2017 masing-masing sebesar Rp0,00 dan Rp122.876.833.135,00 dengan rincian sebagai berikut:

2. In accordance with Minister of Finance Letter No. S-1001/MK.03/2018, dated 20th December 2018, concerning the Proposal to Settle OJK Tax Liabilities, the Minister of Finance agreed that DIK funds totalling Rp439 billion could be used to settle OJK's tax liabilities.

VI.2.17. NET ASSETS

Net Assets are the residual value of total assets deducted by total liabilities. OJK Net Assets are Unrestricted Net Assets.

Net Assets are recognised on the Statement of Financial Position based on no external restrictions regarding their use or function and no expectation of repayment.

Change in Net Assets are measured as total unrestricted resources less OJK expenses. The Net Asset Ending Balance is measured from the Net Asset Beginning Balance plus/minus the Chance in Net Assets and Net Asset Adjustments, such as actuarial profit/loss.

Actuarial profit/loss is the change in latest value of defined benefit liabilities due to the difference between the previous actuarial assumption and the realisation as well as the effect of the change in the actuarial assumption.

Actuarial profit/loss is recognised at the end of the annual reporting period and measured applying actuarial services and techniques based on the assumptions in accordance with OJK policy. Actuarial profit/loss is presented as part of the Net Asset Adjustments.

VI.3 ELUCIDATION OF FINANCIAL STATEMENT ENTRIES

VI.3.1 CASH AND CASH EQUIVALENTS

The balance of cash and cash equivalents as of 31st December 2018 and 2017 was recorded at Rp0.00 and Rp122,876,833,135.00 respectively as follows:

Dalam Rupiah/In Rupiah

Keterangan Description	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017
Rekening Bank | Bank Account	-	122.876.833.135
Jumlah | Total	-	122.876.833.135

VI.3.2 KAS DAN SURAT BERHARGA YANG DIBATASI PENGGUNAANNYA

Saldo Kas dan Surat Berharga yang Dibatasi Penggunaannya per 31 Desember 2018 dan 2017 masing-masing sebesar Rp5.622.933.692.578,00 dan Rp5.470.335.482.603,00 dengan rincian sebagai berikut:

VI.3.2 RESTRICTED CASH AND SECURITIES

The balance of Restricted Cash and Securities as of 31st December 2018 and 2017 was recorded at Rp5,622,933,692,578.00 and Rp5,470,335,482,603.00 respectively as follows:

Dalam Rupiah/In Rupiah

Keterangan Description	31 Desember 2018 December 31, 2018		31 Desember 2017 December 31, 2017	
1. KAS YANG DIBATASI PENGGUNAANNYA | RESTRICTED CASH				
a Dana Pungutan Levy Fund		5.575.957.290.188		1.034.465.868.302
1) Pungutan Tahun Berjalan Current Year Levies	5.529.742.476.307		1.022.479.209.230	
2) Pendapatan Diterima Di muka Unearned Revenue	46.214.813.881		11.986.659.072	
b Dana Setoran Kas Negara Fund for State Treasury Payment		508.230.084		440.049.614.301
1) Retur atas penggunaan dana Returns on Utilised Funds	348.824.594		136.100.835	
2) Denda Wanprestasi PT Karya Mentari Seraya Default Fines PT Karya Mentari Seraya	159.405.490			
3) Dana Imbalan Kerja Jangka Panjang Lainnya Other Long-Term Employee Benefit Fund	-		421.359.235.536	
4) Pengelolaan Imbalan Kerja 2017 Employee Benefits Management in 2017	-		18.554.277.930	
c Dana Pembayaran PPh Badan Corporate Tax Payable Fund		46.468.172.306		-
1) Pembayaran Pajak Badan 2018 Corporate Tax Payable in 2018	46.468.172.306		-	
2. SURAT BERHARGA YANG DIBATASI PENGGUNAANNYA | RESTRICTED SECURITIES		-		3.995.820.000.000
a. Deposito Bank Rakyat Indonesia BRI Term Deposit Account	-		995.760.000.000	
b. Deposito Bank Mandiri Bank Mandiri Term Deposit Account	-		802.492.000.000	
c. Deposito Bank Negara Indonesia BNI Term Deposit Account	-		469.630.000.000	
d. Deposito Bank Tabungan Negara BTN Term Deposit Account	-		1.727.938.000.000	
Jumlah/Total		**5.622.933.692.578**		**5.470.335.482.603**

VI.3.2.1 DANA PUNGUTAN DAN PENDAPATAN DITERIMA DIMUKA (PDD)

Saldo Dana Pungutan dan PDD per 31 Desember 2018 dan 2017 masing-masing sebesar Rp5.575.957.290.188,00 dan Rp5.030.285.868.302,00 dengan rincian sebagai berikut:

VI.3.2.1 LEVY FUND AND UNEARNED REVENUE

The balance of the Levy Fund and Unearned Revenue as of 31st December 2018 and 2017 was recorded at Rp5,575,957,290,188.00 and Rp5,030,285,868,302.00 respectively as follows:

Dalam Rupiah/In Rupiah

No	Uraian Description	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017
1	DANA PUNGUTAN DAN PENDAPATAN DITERIMA DI MUKA (PDD) LEVY FUND AND UNEARNED REVENUE	5.575.957.290.188	1.034.465.868.302
a.	Giro Bank Indonesia Bank Indonesia Checking Account	304.153.751.322	118.291.394.849
b.	Giro Bank Rakyat Indonesia BRI Checking Account	28.576.511.324	321.267.510.683
c.	Giro Bank Mandiri Bank Mandiri Checking Account	757.027.542	1.106.962.770
d.	Deposito Bank Rakyat Indonesia BRI Term Deposit Account	1.307.700.000.000	23.100.000.000
e.	Deposito Bank Negara Indonesia BNI Term Deposit Account	1.149.670.000.000	270.700.000.000
f.	Deposito Bank Tabungan Negara BTN Term Deposit Account	1.550.000.000.000	300.000.000.000
g.	Deposito Bank Mandiri Bank Mandiri Term Deposit Account	1.235.100.000.000	-
2	SURAT BERHARGA YANG DIBATASI PENGGUNAANNYA RESTRICTED SECURITIES	-	3.995.820.000.000
a.	Deposito Bank Rakyat Indonesia BRI Term Deposit Account	-	995.760.000.000
b.	Deposito Bank Mandiri Bank Mandiri Term Deposit Account	-	802.492.000.000
c.	Deposito Bank Negara Indonesia BNI Term Deposit Account	-	469.630.000.000
d.	Deposito Bank Tabungan Negara BTN Term Deposit Account	-	1.727.938.000.000
Jumlah Dana Pungutan dan PDD Total Levy Fund and Unearned Revenue		**5.575.957.290.188**	**5.030.285.868.302**
2	SALDO PENDAPATAN DITERIMA DI MUKA BALANCE OF UNEARNED REVENUE	(46.214.813.881)	(11.986.659.072)
3	BIAYA ADMINISTRASI REKENING BANK INDONESIA TAHUN 2017 YANG DILAKUKAN *REIMBURSEMENT* PADA TAHUN 2018 ADMINISTRATION FEE OF BANK INDONESIA ACCOUNT IN 2017 TO BE REIMBURSED IN 2018	-	290.899
Jumlah Dana yang Dapat Digunakan untuk Membiayai Kegiatan OJK pada tahun berikutnya Total Funds Available for OJK Activities in the Following Year		**5.529.742.476.307**	**5.018.299.500.129**

Jumlah penerimaan pungutan tahun 2018 yang akan digunakan pada tahun 2019 sebesar Rp5.529.742.476.307,00 dalam kelompok Kas dan Surat Berharga yang Dibatasi Penggunaannya.

Total Levy Revenue in 2018 available for 2019 was recorded at Rp5,529,742,476,307.00 in the Restricted Cash and Securities account.

VI.3.2.2 DANA SETORAN KE KAS NEGARA

Dana Setoran ke Kas Negara pada Kas yang Dibatasi Penggunaannya per 31 Desember 2018 dan 2017 masing-masing adalah sebesar Rp508.230.084,00 dan Rp440.049.614.301,00 dengan rincian sebagai berikut:

VI.3.2.2 FUND FOR STATE TREASURY PAYMENT

The Fund for State Treasury Payment in Restricted Cash as of 31st December 2018 and 2017 was recorded at Rp508,230,084.00 and Rp440,049,614,301.00 respectively as follows:

Dalam Rupiah/In Rupiah

No	Uraian Description	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017
1.	Giro Bank Rakyat Indonesia BRI Checking Account	508.230.084	18.554.277.930
2.	Giro Bank Mandiri Bank Mandiri Checking Account	-	22.824.121.161
3.	Deposito Bank Mandiri Bank Mandiri Term Deposit Account	-	268.976.394.215
4.	Deposito Bank Rakyat Indonesia BRI Term Deposit Account	-	8.694.820.995
5.	Rekening Giro Imbalan Kerja Jangka Panjang (Bank Mandiri) Long-Term Employee Benefit Checking Account (Bank Mandiri)	-	121.000.000.000
	Jumlah Dana Pungutan dan PDD **Total Funds for State Treasury Payment**	508.230.084	440.049.614.301

Dana Setoran ke Kas Negara tahun 2017 sebesar Rp440.049.614.301,00 telah disetorkan ke Kas Negara dengan rincian sebagai berikut:

The Fund for State Treasury Payment in 2017, recorded at Rp440,049,614,301.00, has been paid to State Cash as follows:

Dalam Rupiah/In Rupiah

No	Keterangan Description	Nilai Value	Keterangan Description	Tanggal Penyelesaian Settlement Date
1	Dana Imbalan Kerja Jangka Panjang Lainnya Other Long-Term Employee Benefit Fund	421.359.235.536	Pembayaran PPh Badan OJK OJK's Corporate Tax Payable	27 Desember 2018 December 27, 2018
2	Pengelolaan Imbalan Kerja 2017 Employee Benefits Management in 2017	18.554.277.930	Pembayaran PPh Badan OJK OJK's Corporate Tax Payable	27 Desember 2018 December 27, 2018
3	Retur atas penggunaan dana Returns on Utilised Funds	136.100.835	Pembayaran PNBP Non-Tax State Revenue Payable	12 Januari 2018 January 12, 2018
	Jumlah/Total	**440.049.614.301**		

VI.3.2.3 DANA PEMBAYARAN PPH BADAN

Dana Pembayaran PPh Badan per 31 Desember 2018 dan 2017 masing-masing sebesar Rp46.468.172.306,00 dan Rp0,00. Pada tanggal 30 Januari 2019 telah dilakukan pembayaran Utang PPh Badan sebesar Rp46.468.172.306,00 berdasarkan NTPN Nomor BE6FC2L38FMFRK98.

VI.3.2.3 CORPORATE TAX PAYABLE FUND

The Corporate Tax Payable Fund as of 31st December 2018 and 2017 was recorded at Rp46,468,172,306.00 and Rp0.00 respectively. As of 30th January 2019, a total of Rp46,468,172,306.00 in corporate tax was paid in accordance with NTPN Nomor BE6FC2L38FMFRK98.

VI.3.3 PIUTANG

Saldo Piutang per 31 Desember 2018 dan 2017 masing-masing sebesar Rp64.934.053.316,00 dan Rp46.877.359.538,00.

VI.3.3 RECEIVABLES

The balance of Receivables as of 31st December 2018 and 2017 was recorded at Rp64,934,053,316.00 and Rp46,877,359,538.00 respectively.

Dalam Rupiah/In Rupiah

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Piutang Pungutan	63.178.806.016	46.728.635.139	Levy Receivables
Piutang APBN	1.755.247.300	148.724.399	State Budget Receivables
Jumlah	64.934.053.316	46.877.359.538	Total

Rincian Piutang OJK per 31 Desember 2018 dan 2017 adalah sebagai berikut.

A breakdown of OJK receivables as of as of 31st December 2018 and 2017 is as follows:

VI.3.3.1 PIUTANG PUNGUTAN

VI.3.3.1 LEVY RECEIVABLES

Dalam Rupiah/In Rupiah

No	Sektor	Piutang Sebelum Penghapusan Receivables Before Write-Off	Penghapusan Piutang Pungutan Written-Off Receivables	Piutang Pungutan Per 31 Desember 2018 Levy Receivables as of December 31, 2018	31 Desember 2017 December 31, 2017	Sector
1	Biaya Tahunan	33.911.349.240	-	33.911.349.240	25.664.467.502	Annual Fee
a	Perbankan	911.112.611	-	911.112.611	4.077.072.190	Banking Sector
b	Pasar Modal	12.804.786.269	-	12.804.786.269	15.368.370.933	Capital Market
c	Industri Keuangan Non-Bank	20.195.450.360	-	20.195.450.360	6.219.024.379	Non-Bank Financial Industry
2	Sanksi	11.969.587.992	-	11.969.587.992	15.379.439.081	Penalties
a	Perbankan	1.582.802.392	-	1.582.802.392	12.263.823.281	Banking Sector
b	Pasar Modal	7.730.834.000	-	7.730.834.000	1.886.773.800	Capital Market
c	Industri Keuangan Non-Bank	2.655.951.600	-	2.655.951.600	1.228.842.000	Non-Bank Financial Industry
3	Registrasi	198.279.692	-	198.279.692	-	Registration
a	Pasar Modal	198.279.692	-	198.279.692	-	Capital Market

No	Sektor	Piutang Sebelum Penghapusan Receivables Before Write-Off	Penghapusan Piutang Pungutan Written-Off Receivables	Piutang Pungutan Per 31 Desember 2018 Levy Receivables as of December 31, 2018	31 Desember 2017 December 31, 2017	Sector
4	Pengelolaan	10.223.470.218	-	10.223.470.218	2.753.177.264	Management
a	Bunga Deposito Pengelolaan Dana	9.408.527.554	-	9.408.527.554	2.678.755.892	Fund Management Deposit Rate
b	Denda Wanprestasi	966.720	-	966.720	61.964.829	Default Penalties
c	Pengembalian Beban	813.975.944	-	813.975.944	12.456.543	Return of Overpaid Expenses
5	PUPN	12.019.626.411	(5.143.507.537)	6.876.118.874	2.931.551.292	State Accounts Receivable Committee (PUPN)
a	Biaya Tahunan	8.832.585.211	(3.337.176.337)	5.495.408.874	1.394.020.092	Annual Fee
b	Sanksi Denda	3.187.041.200	(1.806.331.200)	1.380.710.000	1.537.531.200	Fines
	Jumlah	**68.322.313.553**	**(5.143.507.537)**	**63.178.806.016**	**46.728.635.139**	**Total**

Pada tahun 2018, terdapat piutang pungutan yang dikategorikan macet dan penagihannya telah diserahkan ke Panitia Urusan Piutang Negara (PUPN), Direktorat Jenderal Kekayaan Negara (DJKN) Kementerian Keuangan sebesar Rp5.143.507.537,00 (Lampiran II) telah dihapusbukukan berdasarkan KRDK Nomor 12/KRDK/2019 tanggal 30 Januari 2019. Sesuai dengan SEDK Nomor 30/SEDK.02/2017 tentang Pedoman Akuntansi Piutang OJK yang menyatakan bahwa piutang macet yang telah diserahkan ke PUPN melebihi jangka waktu 6 (enam) bulan diusulkan untuk dihapusbukukan dalam RDK.

In 2018, Levy receivables identified as uncollectible were referred to the State Receivables Committee (PUPN), Directorate General of State Assets of the Ministry of Finance totalling Rp5,143,507,537.00 (Appendix II) and written off in accordance with Board of Commissioners Meeting Decree No. 12/KRDK/2019, dated 30th January 2019. This was done in accordance with BOC Circular Letter (SEDK) No. 30/SEDK.02/2017 concerning OJK Accounting Guidelines for Receivables, which states that uncollectible receivables of more than six months referred to PUPN may be written off at the Board of Commissioners Meeting (RDK).

Umur piutang pungutan adalah sebagai berikut.

The aging of the levy receivables is detailed as follows:

Dalam Rupiah/In Rupiah

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Belum jatuh tempo	23.628.666.915	15.795.406.281	Not Yet Due
Telah jatuh tempo			Overdue
1 - 30 Hari	1.041.306.864	8.200.980.449	1-30 Days
31 Hari - 3 Bulan	13.119.552.127	4.016.674.123	31 Days – 3 Months
3 Bulan - 6 Bulan	4.932.043.008	3.555.871.289	3 – 6 Months
6 Bulan - 1 Tahun	6.902.516.302	4.502.516.939	6 Months – 1 Year
Lebih dari 1 Tahun	13.554.720.800	10.657.186.058	More than 1 Year
Jumlah	**63.178.806.016**	**46.728.635.139**	**Total**

Berdasarkan tabel di atas, per tanggal 31 Desember 2018 OJK memiliki piutang pungutan yang berumur lebih dari 1 (satu) tahun sehingga dikategorikan sebagai piutang macet namun penagihannya belum diserahkan ke Panitia Urusan Piutang Negara (PUPN), Direktorat Jenderal Kekayaan Negara (DJKN), Kementerian Keuangan yaitu sebesar Rp6.678.601.926,00.

According to the table, as of 31st December 2018, OJK had levy receivables with a maturity of more than one year, which were thus identified as uncollectible but have not yet been referred to the State Receivables Committee, Directorate General of State Assets of the Ministry of Finance totalling Rp6,678,601,926.00.

Pada tahun 2018, OJK memiliki hak tagih kepada wajib bayar yang belum registrasi pada aplikasi SIPO sejak tahun 2014. Tagihan tersebut dikategorikan sebagai tagihan yang tingkat pembayarannya tidak andal sehingga tidak dicatat sebagai piutang pada neraca (pencatatan *off-balance sheet*). Berdasarkan SEDK Nomor 30/SEDK.02/2017 tanggal 18 Desember 2017 tentang Pedoman Akuntansi Piutang OJK, tagihan sebanyak 1.540 wajib bayar yang belum registrasi dicatat pada Laporan Kontinjensi dengan nilai sebesar Rp46.246.079.248,00 (Lampiran II).

In 2018, OJK has the right to collect unregistered levy payers on the SIPO applications since 2014. Such claims are categorised as receivable with unreliable payment levels and its not recorded as receivable on balance sheet (off-balance sheet). In accordance with BOC Circular Letter (SEDK) No. 30/SEDK.02/2017, dated 18th December 2017, concerning OJK accounting guidelines for receivables, claims on 1,540 unregistered payers have been recorded in the contingency report totalling Rp46,246,079,248.00 (Appendix II).

VI.3.3.2 PIUTANG APBN

Piutang APBN per 31 Desember 2018 dan 2017 masing-masing sebesar Rp1.755.247.300,00 dan Rp148.724.399,00 merupakan piutang atas kelebihan pembayaran gaji pegawai dan kelebihan biaya yang bersumber dari dana APBN.

VI.3.3.2 STATE BUDGET RECEIVABLES

State Budget Receivables as of 31st December 2018 and 2017 was recorded at Rp1,755,247,300.00 and Rp148,724,399.00 in the form of overpayment of employee salaries sourced from the state budget.

VI.3.4 PERSEDIAAN

Saldo Persediaan per 31 Desember 2018 dan 2017 masing-masing sebesar Rp16.663.426.221,00 dan Rp16.705.880.938,00.

Pada penyusunan Laporan Keuangan Tahun 2018, terdapat perubahan metode perhitungan nilai tercatat persediaan. Perubahan metode perhitungan tahun 2018 ditentukan berdasarkan perhitungan saldo kuantitas persediaan dikalikan dengan harga rata-rata perolehan persediaan (*moving average method*) sesuai dengan SEDK Nomor 8/SEDK.02/2018 tentang Pedoman Akuntansi OJK, sedangkan nilai tercatat persediaan tahun 2017 dihitung dengan *last purchase method*. Dampak perubahan metode perhitungan persediaan pada Kantor Pusat dari *last purchase method* ke *moving average method* adalah sebagai berikut:

VI.3.4 INVENTORIES

The balance of Inventory as of 31st December 2018 and 2017 was recorded at Rp16,663,426,221.00 and Rp16,705,880,938.00.

Regarding the Financial Statements in 2018, a change was made to the calculation method for inventory. As such, the moving average method was used in 2018 in accordance with BOC Circular Letter (SEDK) No. 8/SEDK.02/2018 concerning OJK accounting guidelines, replacing the last purchase method used in 2017. The impact of the change in calculating inventory at Head Office from last purchase method to moving average method is as follows:

Dalam Rupiah/In Rupiah

Keterangan	Jumlah Total	Description
Moving Average Method	12.642.594.334	Moving Average Method
Last Purchase Method	12.370.069.242	Last Purchase Method
Selisih	272.525.092	Difference
%	2,20	%

Adapun rincian saldo Persediaan adalah sebagai berikut:

The breakdown of Inventory is as follows:

Dalam Rupiah/In Rupiah

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Perlengkapan Kantor	16.663.426.221	16.705.880.938	Office Equipment
Jumlah	16.663.426.221	16.705.880.938	Total

Mutasi Persediaan pada tahun 2018 adalah sebagai berikut:

The movement of Inventory in 2018 was as follows:

Dalam Rupiah/In Rupiah

Keterangan	Jumlah Total	Description
Saldo per 31 Desember 2017	16.705.880.938	Balance as of 31st December 2017
Mutasi Tambah:		Additions
Pembelian Persediaan	17.769.515.322	Inventory Purchases
Mutasi Kurang:		Deductions
Beban Persediaan	17.811.970.039	Inventory Expense
Saldo per 31 Desember 2018	16.663.426.221	Balance as of 31st December 2018

Lokasi persediaan OJK adalah sebagai berikut:

OJK inventory was located at the following offices:

Dalam Rupiah/In Rupiah

Lokasi	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Location
Kantor Pusat	12.883.264.069	13.887.583.312	Head Office
Kantor Regional	1.423.194.418	1.185.345.668	Regional Offices
Kantor OJK	2.356.967.734	1.632.951.958	OJK Offices
Jumlah	**16.663.426.221**	**16.705.880.938**	**Total**

Saldo persediaan per 31 Desember 2018 sebesar Rp16.663.426.221,00 terdiri dari:

a. Nilai Persediaan yang dibiayai dari APBN sebesar Rp1.484.615.490,00. Dari saldo tersebut, terdapat nilai persediaan sebesar Rp1.263.823.270,00 yang merupakan barang persediaan yang tidak bisa digunakan lagi (Lampiran III). Dalam lampiran III disajikan informasi terdapat persediaan sebesar Rp293.973.700,00 yang secara fisik belum ditemukan.
b. Nilai Persediaan yang dibiayai dari Pungutan sebesar Rp15.178.810.731,00.

The balance of Inventory as of 31st December 2018 was recorded at Rp16,663,426,221.00, consisting of:

a. Inventory funded by the State Budget recorded at Rp1,484,615,490.00. Of that total, Rp1,263,823,270.00 was in the form of consumables (Appendix III). In Appendix III, information is presented regarding inventory totalling Rp293,973,700.00 that physically cannot be found.

b. Inventory funded by the Levy Fund recorded at Rp15,178,810,731.00.

VI.3.5 UANG MUKA

Saldo Uang Muka per 31 Desember 2018 dan 2017 masing-masing sebesar Rp0,00 dan Rp1.970.000.000,00. Uang Muka tahun 2017 merupakan uang muka dari kontrak tahun pertama atas pengadaan pekerjaan jasa konstruksi dalam rangka penyediaan ruang kerja sementara pegawai di Gedung Wisma Mulia 2 dan rekondisi ruang kerja di Gedung Menara Merdeka.

VI.3.6 BEBAN DIBAYAR DI MUKA

Saldo Beban Dibayar Di muka per 31 Desember 2018 dan 2017 masing-masing sebesar Rp451.932.891.208,00 dan Rp638.930.720.358,00 terdiri dari:

VI.3.5 ADVANCE PAYMENTS

The balance of Advance Payments as of 31st December 2018 and 2017 was recorded at Rp0.00 and Rp1,970,000,000.00. The balance of Advance Payments in 2017 was for the first-year contract of construction services to provide temporary office space in Gedung Wisma Mulia 2 and to recondition the office space in Gedung Menara Merdeka.

VI.3.6 PREPAID EXPENSES

The balance of Prepaid Expenses as of 31st December 2018 and 2017 was recorded at Rp451,932,891,208.00 and Rp638,930,720,358.00 respectively as follows:

Dalam Rupiah/In Rupiah

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Sewa Kantor OJK	392.015.446.062	601.963.365.957	OJK Office Rentals
Sewa Rumah Jabatan	33.643.716.150	36.967.354.401	Official Residence Rentals
Software dan Lisensi	25.851.687.498	-	Software and Licences
Premi Asuransi	422.041.498	-	Insurance Premiums
Jumlah	**451.932.891.208**	**638.930.720.358**	**Total**

Berdasarkan SEDK Nomor 8/SEDK.02/2018 tentang Pedoman Akuntansi OJK, pembayaran premi asuransi, *software* dan lisensi yang belum dimanfaatkan sampai dengan tanggal laporan keuangan yang semula dicatat sebagai Beban diubah menjadi Beban Dibayar Di muka. Mutasi Beban Dibayar Di muka pada tahun 2018 adalah sebagai berikut:

In accordance with BOC Circular Letter (SEDK) No. 8/SEDK.02/2018 concerning OJK accounting guidelines, unutilised insurance premiums, software and licences as of the date of the financial statements that were previously recorded as an expense have been reclassified as a prepaid expense. Movements of prepaid expenses in 2018 are as follows:

Dalam Rupiah/In Rupiah

Keterangan		Description
Saldo per 31 Desember 2017	638.930.720.358	Balance as of 31st December 2017
Mutasi Tambah:		Additions
Pembayaran atas Beban Dibayar Di muka Tahun 2018	105.128.033.763	Prepaid Expenses Payments in 2018
Pemulihan Beban Dibayar Di muka Pengadaan 2015	8.273.894.520	Recovered Prepaid Expenses for Procurement in 2015
Mutasi Kurang:		Deductions
Jumlah yang Telah Dimanfaatkan/Beban	291.834.942.673	Total Utilised
Reklasifikasi ke Aset Tetap (Pembelian Tanah dan Bangunan)	8.564.814.760	Reclasified into Fixed Assets (Land and Building Purchases)
Saldo per 31 Desember 2018	**451.932.891.208**	**Balance as of 31st December 2018**

Saldo Beban Dibayar Di muka per 31 Desember 2018 sebesar Rp451.932.891.208,00 yang dibiayai dari dana APBN sebesar Rp1.750.000.081,00 dan dana pungutan sebesar Rp450.182.891.127,00.

The balance of Prepaid Expenses as of 31st December 2018 totalling Rp451,932,891,208.00 was paid from the State Budget totalling Rp1,750,000,081.00 and from the Levy Fund totalling Rp450,182,891,127.00.

Rincian Beban Dibayar Di muka tahun 2018 dikelompokkan sebagai berikut:

A summary of Prepaid Expenses in 2018 is as follows:

Dalam Rupiah/In Rupiah

Keterangan	Kantor Pusat Head Office	Kantor Regional Regional Office	Kantor OJK OJK Office	Jumlah Total	Description
Sewa Kantor	323.610.854.578	35.944.525.363	32.460.066.121	392.015.446.062	OJK Office Rentals
Sewa Rumah Jabatan	26.087.095.000	3.427.112.035	4.129.509.115	33.643.716.150	Official Residence Rentals
Premi Asuransi	119.324.699	33.801.862	268.914.937	422.041.498	Insurance Premiums
Software dan Lisensi	25.851.687.498	-	-	25.851.687.498	Software and Licences
Jumlah	**375.668.961.775**	**39.405.439.260**	**36.858.490.173**	**451.932.891.208**	Total

Terkait sewa gedung kantor pusat, Gedung Wisma Mulia 1 disewa selama 3 (tiga) tahun dengan opsi perpanjangan 1 (satu) tahun menggunakan harga sewa yang sama. Pada tanggal 27 Desember 2016, OJK telah menandatangani Surat Perjanjian Sewa Gedung Wisma Mulia 1 dengan PT Sanggarcipta Kreasitama Nomor SPJ-01/MS.4/PPK/PSGKPWM1/2016 untuk masa sewa selama 3 (tiga) tahun dengan opsi pembelian dan nilai kontrak sebesar Rp608.869.024.632,00. Kontrak tersebut mulai berlaku sejak ditandatangani sampai dengan 14 Juli 2021 dengan masa *grace period* selama 12 bulan. Pembayaran termin I sebesar Rp412.308.289.800,00 dilakukan pada tanggal 28 Desember 2016 dan *service charge* tahun 2018 sebesar Rp57.053.801.112,00 pada tanggal 6 Juni 2018. Pada tahun 2018 terdapat pembebanan biaya sewa selama satu tahun sebesar Rp166.241.727.740,00, sehingga saldo Beban Dibayar Di muka per 31 Desember 2018 sebesar Rp303.120.363.172,00.

Concerning the lease of the head office building, Gedung Wisma Mulia 1 was leased for three years with a further one-year option at the same rate. On 27th December 2016, OJK signed a lease agreement for Gedung Wisma Mulia 1 with PT Sanggarcipta Kreasitama No. SPJ-01/MS.4/PPK/PSGKPWM1/2016 for a period of three years with an option to buy with a contract value of Rp608,869,024,632.00. The lease agreement is effective from the signing date until 14th July 2021 with a 12-month grace period. The first term payment totalling Rp412,308,289,800.00 was dispersed on 28th December 2016 and the service charge for 2018 totalling Rp57,053,801,112.00 on 6th June 2018. In 2018, a rental fee of Rp166,241,727,740.00 was paid, thus bringing the balance of prepaid expenses as of 31st December 2018 to Rp303,120,363,172.00.

Gedung Wisma Mulia 2 disewa selama 2 (dua) tahun dengan opsi perpanjangan 2 (dua) tahun menggunakan harga sewa yang sama. Pada tanggal 27 Desember 2016, OJK juga telah menandatangani Surat Perjanjian Sewa Gedung Wisma Mulia 2 dengan PT Mulia Karya Gemilang Nomor SPJ-01/MS.4/PPK/PSGKPWM2/2016 untuk masa sewa selama 2 (dua) tahun dengan nilai kontrak Rp221.315.692.752,00. Sesuai *addendum* kontrak Nomor AddSPJ-01/MS.3/PPK/PSGKPWM2/2018 Tanggal 9 Juli 2018 terdapat perubahan nilai kontrak menjadi Rp216.372.647.568,00. Kontrak tersebut mulai berlaku sejak ditandatangani atau selambat-lambatnya pada tanggal 31 Maret 2017 sampai dengan 31 Maret 2020 dengan masa *grace period* selama 12 bulan. Pembayaran termin I sebesar Rp76.979.371.392,00 dilakukan pada tanggal 28 Desember

Gedung Wisma Mulia 2 was rented for two years with an option to extend for another two years at the same rate. On 27th December 2016, OJK also signed a lease agreement for Wisma Mulia 2 with PT Mulia Karya Gemilang No. SPJ-01/MS.4/PPK/PSGKPWM2/2016 for a two-year period at a value of Rp221,315,692,752.00. In accordance with contract addendum No. AddSPJ-01/MS.3/PPK/PSGKPWM2/2018, dated 9th July 2018, the contract value has changed to Rp216,372,647,568.00. The lease agreement is effective from the signing date or no later than 31st March 2017 until 31st March 2020 with a 12-month grace period. The first term payment totalling Rp76,979,371,392.00 was dispersed on 28th December 2016. OJK began to occupy Wisma Mulia 2 in November 2017, when a rental fee was paid. For 2018, the rental fee for Wisma

2016. OJK mulai menempati gedung Wisma Mulia 2 pada bulan November 2017 dan pada saat tersebut mulai terjadi pembebanan sewa. Untuk tahun 2018 pembebanan sewa Wisma Mulia 2 sebesar Rp63.389.480.000,00 sehingga saldo Beban Dibayar Di muka per 31 Desember 2018 Rp11.915.482.656,00.

Beban Dibayar Di muka untuk sewa kantor pusat lainnya adalah sewa *Data Center Co-Location* sebesar Rp8.575.008.750,00.

Beban Dibayar Di muka untuk sewa kantor regional terdiri dari Sewa Kantor Regional 5 Sumatera Bagian Utara, Kantor Regional 6 Sulawesi, Maluku dan Papua, Kantor Regional 7 Sumatera Bagian Selatan, Kantor Regional 8 Bali dan Nusa Tenggara, dan Kantor Regional 9 Kalimantan. Beban Dibayar Dimuka untuk sewa kantor OJK merupakan sewa untuk 21 KOJK di seluruh Indonesia.

VI.3.7 ASET TETAP

Nilai Tercatat Aset Tetap per 31 Desember 2018 dan 2017 masing-masing sebesar Rp1.131.006.861.461,00 dan Rp703.680.695.607,00.

Rincian dan mutasi Aset Tetap selama tahun 2018 adalah sebagai berikut:

Mulia 2 stood at Rp63,389,480,000.00, thus bringing the balance of prepaid expenses as of 31st December 2018 to Rp11,915,482,656.00.

Prepaid Expenses for the lease of other head office space, namely the Data Centre Co-Location totalled Rp8,575,008,750.00.

Prepaid Expenses for the lease of regional offices consisted of Regional Office 5 North Sumatra, Regional Office 6 Sulawesi, Maluku and Papua, Regional Office 7 South Sumatra, Regional Office 8 Bali and Nusa Tenggara, and Regional Office 9 Kalimantan. Prepaid Expenses for the lease of branch offices consists of 21 branch offices throughout Indonesia.

VI.3.7 FIXED ASSETS

The balance of Fixed Assets as of 31st December 2018 and 2017 was recorded at Rp1,131,006,861,461.00 and Rp703,680,695,607.00 respectively.

The summary and movement of Fixed Assets in 2018 are detailed as follows:

Dalam Rupiah/In Rupiah

Harga Perolehan Aset Tetap	31 Desember 2017 December 31, 2017	Penambahan Additions	Pengurangan Deductions	Reklasifikasi Reclassification	31 Desember 2018 December 31, 2018	Fixed Asset Acquisition Cost; Additions; Deductions; Reclassification
Tanah	378.467.971.874	407.590.464.921	-	-	786.058.436.795	Land
Gedung dan Bangunan	40.121.127.307	22.244.013.848	-	2.735.196.998	65.100.338.153	Office Buildings
Peralatan dan Mesin	566.369.390.476	90.610.237.486	-	-	656.979.627.962	Equipment and Machinery
Aset Tetap Lainnya	55.681.250.554	19.521.341.051	-	1.603.733.176	76.806.324.781	Other Fixed Assets
Jumlah	1.040.639.740.211	539.966.057.306	-	4.338.930.174	1.584.944.727.691	Total
AKUMULASI PENYUSUTAN ASET TETAP | ACCUMULATED DEPRECIATION OF FIXED ASSETS						
Gedung dan Bangunan	(819.017.376)	(2.449.896.647)	-	(1.048.492.183)	(4.317.406.206)	Office Buildings
Peralatan dan Mesin	(314.095.545.079)	(98.378.820.898)	-	-	(412.474.365.977)	Equipment and Machinery
Aset Tetap Lain	(22.044.482.149)	(16.150.104.081)	-	1.048.492.183	(37.146.094.047)	Other Fixed Assets
Total Penyusutan	(336.959.044.604)	(116.978.821.626)	-	-	(453.937.866.230)	Total Depreciation
Jumlah Nilai Tercatat Aset Tetap	703.680.695.607	422.987.235.680	-	4.338.930.174	1.131.006.861.461	Total Recorded Fixed Assets

Pada tahun 2018, OJK melakukan pembelian tanah pada Kantor Regional (KR) 4 Jawa Timur sebesar Rp211.800.053.809,00 serta pembelian tanah dan bangunan di dua lokasi yaitu KR 3 Jawa Tengah dan DIY dan Kantor OJK Malang dengan nilai masing-masing pembelian sebesar Rp156.857.444.498,00 dan Rp63.526.992.250,00. Status hak kepemilikan Tanah per 31 Desember 2018 pada delapan lokasi yaitu satu lokasi dengan Sertifikat Hak Guna Bangunan, tiga lokasi dengan Sertifikat Hak Pakai dan empat lokasi Dalam Proses Balik Nama.

Terdapat reklasifikasi sebesar Rp4.338.930.174,00 dengan rincian sebagai berikut:

a. Reklasifikasi atas pembelian Gedung Kantor KR03 Jawa Tengah dan DIY dari Aset Tetap Lain menjadi Gedung dan Bangunan sebesar Rp2.735.196.998,00.
b. Reklasifikasi pada Aset Tetap Lain sebesar Rp1.603.733.176,00 terdiri atas reklasifikasi atas Penataan Gedung Wisma Mulia II dari Aset Dalam Penyelesaian menjadi Aset Tetap Lain sebesar Rp4.338.930.174,00 dan pembelian Gedung Kantor KR03 Jawa Tengah dan DIY dari Aset Tetap Lain menjadi Gedung dan Bangunan sebesar Rp2.735.196.998,00.

Nilai tercatat Aset Tetap per 31 Desember 2018 sebesar Rp1.131.006.861.461,00 terdiri dari:

a. Nilai buku atas perolehan Aset Tetap Tahun Anggaran 2013 dan 2014 yang dibiayai dari APBN sebesar Rp63.190.962.373,00 (Lampiran IV);
b. Nilai buku atas perolehan Aset Tetap Tahun Anggaran 2015 sampai dengan 2018 yang dibiayai dari pungutan sebesar Rp1.067.815.899.088,00

Atas Aset Tetap tersebut, terdapat Aset Tetap yang belum dihapuskan dari pencatatan senilai Rp177.043.540,00 per 31 Desember 2018 sebagaimana pada Lampiran V. Aset tersebut masih tercatat karena tindak lanjut atas barang hilang dimaksud masih dalam proses.

OJK menggunakan Gedung Sumitro Djojohadikusumo sesuai dengan Surat Keputusan Bersama Menteri Keuangan Republik Indonesia dan Ketua Dewan Komisioner OJK Nomor 103/KMK.01/2018/02/KDK.01/2018 sampai dengan 31 Desember 2018. Atas gedung tersebut dilakukan penataan pada bulan Desember 2018. Mengingat masa pemakaian gedung berakhir tahun 2018, masa manfaat penataan tersebut mengikuti sisa masa penggunaan gedung sampai dengan 31 Desember 2018.

Berdasarkan KMK Nomor 2/KM.2/2016 tanggal 8 Maret 2016 tentang Penetapan Status Penggunaan Barang Milik Negara Pada Kementerian Keuangan c.q Direktorat Jenderal Anggaran c.q OJK Selaku Kuasa Pengguna Barang Bagian Anggaran Belanja Lain-Lain (BA999.08) dan KMK Nomor 69/KM.6/2016 tanggal

In 2018, OJK purchased land at Regional Office 4 in East Java totalling Rp211,800,053,809.00 and purchased land and buildings at two locations, namely Regional Office 3 in Central Java and Yogyakarta and OJK Branch Office in Malang, costing Rp156,857,444,498.00 and Rp63,526,992,250.00 respectively. The land ownership rights of eight locations as of 31st December 2018 were as follows: one location with a Building Rights Certificate, three locations with a Right to Use Certificate at four locations under the Transfer of Title process.

In 2018, reclassification totalling Rp4,338,930,174.00 was as follows:

a. Reclassification of the purchase of Office Buildings at Regional Office 3 in Central Java and Yogyakarta from Other Fixed Assets to Office Buildings totalling Rp2,735,196,998.00.
b. Reclassification of Other Fixed Assets totalling Rp1,603,733,176.00, consisting of the reclassification of Gedung Wisma Mulia II from Assets Under Construction to Other Fixed Assets totalling Rp4,338,930,174.00 and the purchase of Office Buildings at Regional Office 3 in Central Java and Yogyakarta from Other Fixed Assets to Office Buildings totalling Rp2,735,196,998.00.

The balance of Fixed Assets as of 31st December 2018 was recorded at Rp1,131,006,861,461.00 as follows:

a. Book Value of the Acquisition of Fixed Assets in 2013 and 2014 paid using Rp63,190,962,373.00 of the State Budget (Appendix IV);
b. Book Value of the Acquisition of Fixed Assets from 2015-2018 paid using Rp1,067,815,899,088.00 of Levy Funds.

Of the Fixed Assets, Rp177,043,540.00 have not been written off as of 31st December 2018 as presented in Appendix IV. The assets were still recorded because the follow-up action for missing items remains in progress.

OJK utilised Gedung Sumitro Djojohhadikusum in accordance with the Joint Decree of the Minister of Finance of the Republic of Indonesia and the Chairman of the OJK Board of Commissioners No. 103/KMK.01/2018/02/KDK.01/2018 until 31st December 2018. Restructuring was required in December 2018 in line with the lease ending in 2018.

Based on KMK No. 2/KM.2/2016, dated 8th March 2016, concerning the Status of State-Owned Assets at the Ministry of Finance, Directorate General of Budgeting, Financial Services Authority (OJK) acting as User of Assets from the Other Expenditure Budget (BA999.08) and KMK No. 69/KM.6/2016, dated 15th

15 Maret 2016 tentang Penetapan Status Penggunaan Barang Milik Negara Pada Kementerian Keuangan c.q Direktorat Jenderal Anggaran selaku Pengguna Barang Bagian Anggaran Belanja Lain-Lain (BA999.08) yang dipergunakan oleh OJK menetapkan bahwa status Aset Tetap dan Aset Takberwujud yang dibiayai menggunakan dana APBN merupakan Barang Milik Negara.

Pada tanggal 30 September 2015, OJK telah mengajukan permohonan penetapan status atas Aset Tetap dan Aset Takberwujud yang dibiayai menggunakan dana APBN kepada Kementerian Keuangan, namun sampai dengan 31 Desember 2018 belum ada berita acara serah terima dari Pemerintah c.q Kementerian Keuangan kepada OJK.

March 2016, concerning the Status of State-Owned Assets at the Ministry of Finance, Directorate General of Budgeting acting as User of Assets from the Other Expenditure Budget (BA999.08), which are used by the Financial Services Authority (OJK), stipulates that the status of Fixed Assets and Intangible Assets paid using the State Budget remain under the control of the State.

On 30th September 2015, OJK submitted a request to the Ministry of Finance regarding the status of such assets. As of 31st December 2017, however, no handover of the assets from the Government, Ministry of Finance, to OJK had taken place.

VI.3.8 ASET TAKBERWUJUD

Nilai tercatat Aset Takberwujud per 31 Desember 2018 dan 2017 masing-masing sebesar Rp107.174.046.659,00 dan Rp153.314.147.473,00.

Rincian dan mutasi Aset Takberwujud selama tahun 2018 adalah sebagai berikut:

VI.3.8 INTANGIBLE ASSETS

The balance of Intangible Assets as of 31st December 2018 and 2017 was recorded at Rp107,174,046,659.00 and Rp153,314,147,473.00 respectively.

A summary of Intangible Assets and movements in 2018 are as follows:

Dalam Rupiah/In Rupiah

Jenis Aset Takberwujud	31 Desember 2017 December 31, 2017	Penambahan Additions	Pengurangan Deductions	Reklasifikasi Reclassification	31 Desember 2018 December 31, 2018	Intangible Asset
JENIS ASET TAKBERWUJUD						INTANGIBLE ASSETS
Aset Takberwujud	274.234.509.655	17.788.437.512	-	327.162.750	292.350.109.917	Intangible Assets
Jumlah	274.234.509.655	17.788.437.512	-	327.162.750	292.350.109.917	Total
AMORTISASI ASET TAKBERWUJUD						AMORTISATION OF INTANGIBLE ASSETS
Aset Takberwujud	(120.920.362.182)	(64.255.701.076)	-	-	(185.176.063.258)	Intangible Assets
Jumlah	(120.920.362.182)	(64.255.701.076)	-	-	**(185.176.063.258)**	Total
Jumlah Nilai Tercatat Aset Tetap	**153.314.147.473**	**(46.467.263.564)**	**-**	**327.162.750**	**107.174.046.659**	**Total Recorded Value of Intangible Assets**

Pada tahun 2018, terdapat reklasifikasi atas selesainya Sistem Aplikasi yang terdiri atas e-Procurement sebesar Rp200.286.000,00 dan Sistem Informasi Sumber Daya Manusia (SIMFOSIA) sebesar Rp126.876.750,00 dari Aset Dalam Penyelesaian menjadi Aset Takberwujud.

Nilai tercatat Aset Takberwujud per 31 Desember 2018 sebesar Rp107.174.046.659,00 berasal dari perolehan Aset Takberwujud Tahun Anggaran 2015 sampai dengan 2018 yang dibiayai dari dana pungutan.

In 2018, reclassification of the completed Application System, consisting of e-procurement totalling Rp200,286,000.00 and the Human Resources Information System (SIMFOSIA) totalling Rp126,876,750.00, from Assets Under Construction to Intangible Assets took place.

The recorded value of Intangible Assets as of 31st December 2018 totalling Rp107,174,046,659.00 originating from the Acquisition of Intangible Assets from 2015 – 2018 was paid from the Levy Fund.

VI.3.9 ASET DALAM PENYELESAIAN

Saldo Aset Dalam Penyelesaian per 31 Desember 2018 dan 2017 masing-masing sebesar Rp2.303.642.000,00 dan Rp4.666.092.924,00.

Rincian dan mutasi Aset Dalam Penyelesaian selama tahun 2018 adalah sebagai berikut

VI.3.9 ASSETS UNDER CONSTRUCTION

The balance of Assets Under Construction as of 31st December 2018 and 2018 was recorded at Rp2,303,642,000.00 and Rp4,666,092,924.00 respectively.

A summary of Assets Under Construction and movements in 2018 are as follows:

Dalam Rupiah/In Rupiah

Jenis Aset Dalam Penyelesaian	31 Desember 2017 December 31, 2017	Penambahan Additions	Pengurangan Deductions	Reklasifikasi Reclassification	31 Desember 2018 December 31, 2018	Assets Under Construction
Aset Dalam Penyelesaian	4.666.092.924	2.303.642.000	-	(4.666.092.924)	2.303.642.000	Assets Under Construction
Jumlah	4.666.092.924	2.303.642.000	-	(4.666.092.924)	2.303.642.000	Total

Pada tahun 2018, terdapat penambahan sebesar Rp2.303.642.000,00 terdiri atas pengadaan aplikasi:

a. *Record Management System* (RMS) sebesar Rp1.137.895.000,00;
b. *Learning Management System* (LMS) sebesar Rp513.414.000,00;
c. Sistem Informasi Pasar Modal (SPM) sebesar Rp97.713.000,00; dan
d. Sistem Perizinan Terintegrasi (SPRINT) Termin 1 sebesar Rp554.620.000,00.

Terdapat reklasifikasi sebesar Rp4.666.092.924,00 dengan rincian sebagai berikut:

a. Reklasifikasi atas selesainya Penataan Wisma Mulia 2 sebesar Rp4.338.930.174,00 dari Aset Dalam Penyelesaian menjadi Aset Tetap Lain.
b. Reklasifikasi atas selesainya Sistem Aplikasi yang terdiri atas e-Procurement sebesar Rp200.286.000,00 dan SIMFOSIA sebesar Rp126.876.750,00 dari Aset Dalam Penyelesaian menjadi Aset Takberwujud sebesar Rp327.162.750,00.

In 2018, additions totalling Rp2,303,642,000.00 were recorded consisting of the following applications:

a. Record Management System (RMS) totalling Rp1,137,895,000.00;
b. Learning Management System (LMS) totalling Rp513,414,000.00;
c. Capital Market Information System (SPM) totalling Rp97,713,000.00; and
d. Term 1 of the Integrated Licensing System (SPRINT) totalling Rp554,620,000.00.

Reclassification totalling Rp4,666,092,924.00 as follows:

a. Reclassification of the completion of Wisma Mulia 2 arrangements totalling Rp4,338,930,174.00 from Assets Under Construction to Other Fixed Assets.
b. Reclassification of the completed Application System, consisting of e-procurement totalling Rp200,286,000.00 and the Human Resources Information System (SIMFOSIA) totalling Rp126,876,750.00 from Assets Under Construction to Intangible Assets totalling Rp327,162,750.00.

VI.3.10 ASET LAINNYA

Saldo Aset Lainnya per 31 Desember 2018 dan 2017 masing-masing sebesar Rp442.315.027.899,00 dan Rp488.341.340.634,00 merupakan Aset Pajak Tangguhan.

Mutasi Aset Pajak Tangguhan tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

VI.3.10 OTHER ASSETS

The balance of Other Assets as of 31st December 2018 and 2017 was recorded at Rp442,315,027,899.00 and Rp488,341,340,634.00 respectively in the form of Deferred Tax Assets.

The movement of Deferred Tax Assets as of 31st December 2018 and 2017 are as follows:

Dalam Rupiah/In Rupiah

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Saldo Awal	488.341.340.634	378.704.945.750	Opening Balance
Mutasi:			Movements
Penambahan tahun berjalan	90.590.899.192	236.966.513.943	Current Year Additions
Pemulihan	(136.617.211.927)	(127.330.119.059)	Recovered
Saldo Akhir	442.315.027.899	488.341.340.634	Closing Balance

Hal-hal yang berkaitan dengan Perpajakan:

Entries Relating to Taxation:

Dalam Rupiah/In Rupiah

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Beban (penghasilan) pajak kini	189.492.643.000	173.668.615.500	Current (Income) Tax Expense
Beban (penghasilan) pajak tangguhan yang berasal dari timbulnya perbedaan temporer dan pembaliknya	46.026.312.735	(109.636.394.884)	Deferred (Income) Tax Expense Originating from Temporary Differences and Returns
Beban pajak penghasilan badan	235.518.955.735	64.032.220.616	Corporate Income Tax Expense

VI.3.11 UTANG OPERASIONAL

Saldo Utang Operasional per 31 Desember 2018 dan 2017 masing-masing sebesar Rp37.678.791.658,00 dan Rp125.532.853.472,00. Utang Operasional timbul karena kegiatan OJK serta biaya-biaya yang telah terjadi tetapi belum dibayar sampai dengan tanggal laporan keuangan, dengan rincian sebagai berikut:

VI.3.11 OPERATING LIABILITIES

The balance of Operating Liabilities as of 31st December 2018 and 2017 was recorded at Rp37,678,731,658.00 and Rp125,532,853,472.00 respectively. Operating liabilities are obligations and costs incurred through OJK operating activities that remain unsettled as of the reporting date as follows:

Dalam Rupiah/In Rupiah

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Utang kepada Pihak Ketiga	37.678.061.658	124.239.970.805	Third-Party Payables
Utang kepada Pegawai	730.000	-	Employee Payables
Utang Pajak Potong/Pungut	-	1.292.882.667	Withheld Tax Payable
Jumlah	**37.678.791.658**	**125.532.853.472**	**Total**

Pada saldo Utang kepada Pihak Ketiga per 31 Desember 2018 terdapat tagihan biaya pemakaian listrik dan air Gedung Sumitro Djojohadikusumo untuk pemakaian tahun 2013 - 2018 sebesar Rp33.230.554.227,00. Tagihan tersebut disampaikan melalui Surat Kepala Biro Umum Kementerian Keuangan Nomor S-149/SJ.8/2019 tanggal 28 Februari 2019.

In the third-party payables balance as of 31st December 2018 is the utilities cost for electricity and water supply to Sumitro Djojohadikusumo building for the period from 2013 – 2018 totalling Rp33,230,554,227.00. The claim was submitted through Ministry of Finance Letter No. s-149/SJ.8/2019, dated 28th February 2019.

Selain itu, OJK juga menanggung kewajiban subsidi bunga atau subsidi bagi hasil sebagai bagian dari tunjangan fasilitas remunerasi atas pinjaman multiguna dan pembiayaan yang dimanfaatkan oleh Anggota Dewan Komisioner dan Pegawai kepada Bank yang ditunjuk OJK.

Berdasarkan KDK Sistem Informasi dan Keuangan Nomor KEP-1/MS.5/2018 tentang Sistematika Akun OJK, Utang Operasional tidak termasuk Utang Pajak. Dengan demikian, penyajian Utang Operasional tahun 2017 yang semula Rp125.532.853.472,00 menjadi Rp124.239.970.805,00 dan Utang Pajak tahun 2017 yang semula Rp901.090.694.655,00 menjadi Rp902.383.577.322,00.

In addition, OJK was also obliged to bear the interest subsidy or profit-sharing subsidy as part of the remuneration facilities on multipurpose loans and financing utilised by members of the Board of Commissioners and Employees at OJK-approved banks.

Based on IS and Finance Decree No. KEP-1/MS.5/2018 concerning OJK Accounting Systematics, Operating Liabilities exclude Tax Payable. Therefore, the presentation of Operating Liabilities in 2017 changed from Rp125,532,853,472.00 to Rp124,239,970,805.00 and Tax Payable for 2017 from Rp901,090,694,655.00 to Rp902,383,577,322.00.

VI.3.12 UTANG PAJAK

Saldo Utang Pajak per 31 Desember 2018 dan 2017 masing-masing sebesar Rp196.794.620.952,00 dan Rp901.090.694.655,00 dengan rincian sebagai berikut:

VI.3.12 TAX PAYABLE

The balance of Tax Payable as of 31st December 2018 and 2017 was recorded at Rp196,794,620,952.00 and Rp901,090,694,655.00 respectively as follows:

Dalam Rupiah/In Rupiah

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Utang Pajak Badan	194.464.152.600	901.090.694.655	Corporate Tax Payable
Utang PPh 21	2.330.468.352	-	Income Tax Payable
Jumlah	196.794.620.952	901.090.694.655	Total

Saldo Utang Pajak Badan per 31 Desember 2018 dan 2017 masing-masing sebesar Rp194.464.152.600,00 dan Rp901.090.694.655,00 merupakan Utang PPh Badan sebagaimana diatur dalam UU Nomor 36 Tahun 2008 tentang Pajak Penghasilan yang disusun secara *self-assesssment*.

Berdasarkan Peraturan Pemerintah Nomor 11 Tahun 2014 tentang Pungutan oleh OJK Pasal 3 ayat (2), dinyatakan bahwa Pungutan yang diterima OJK pada tahun berjalan digunakan untuk membiayai kegiatan OJK pada tahun anggaran berikutnya. Berdasarkan ketentuan tersebut, pendapatan tahun berjalan berasal dari penerimaan Pungutan tahun berjalan. Namun demikian, untuk menghitung penghasilan kena pajak, pendapatan tahun berjalan berasal dari penerimaan pungutan tahun sebelumnya, yang kemudian dikurangkan dengan beban tahun berjalan. Cara perhitungan tersebut telah disepakati dalam pembahasan dengan Direktorat Jenderal Pajak pada tanggal 17 Desember 2018.

The balance of Corporate Tax Payable as of 31st December 2018 and 2017 was recorded at Rp194,464,152,600.00 and Rp901,090,694,655.00 respectively, consisting of Corporate Income Tax in accordance with Act No. 36 of 2008 concerning Self-Assessed Income Tax.

Based on Article 3, paragraph 2 of Government Regulation No. 11 of 2014 concerning Levies by OJK, levies received by OJK in the current year are used to fund OJK activities in the following fiscal year. According to the regulation, current income originates from levies received in the current year. Nevertheless, to calculate Tax Payable, current income from levies received in the previous year are used and subsequently deducted from current expenses. The calculation methodology was discussed and agreed with the Director General of Taxes on 17th December 2018.

Mengingat Utang Pajak Badan OJK Tahun 2015 telah ditetapkan melalui Surat Ketetapan Pajak Kurang Bayar (SKPKB) Nomor 00001/206/15/075/16 tanggal 23 Desember 2016 dari Kantor Pelayanan Pajak (KPP) Pratama Jakarta Sawah Besar Dua, cara perhitungan di atas mulai diterapkan sejak tahun 2016 dengan cara penyesuaian atas utang pajak badan OJK pada Laporan Keuangan Tahun 2018. Dampak perubahan cara perhitungan utang pajak badan mulai tahun 2016 adalah sebagai berikut:

Considering that OJK corporate tax payable in 2015 was determined by SKPKB No. 00001/206/15/075/16, dated 23rd December 2016, issued by the Tax Office (KPP) Pratama Jakarta, Sawah Besar Dua, the new calculation method was introduced in 2016 through an adjustment to the corporate tax payable in the Financial Statements of 2018. The impact of the change in the calculation of corporate tax payable commencing in 2016 is as follows:

Dalam Rupiah/In Rupiah

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Utang PPh Badan Sebelum Perubahan	342.879.801.250	173.668.615.500	Corporate Income Tax Payable prior to Amendment
Penyesuaian	(85.812.689.250)	(35.828.851.750)	Adjustment
Utang PPh Badan Setelah Perubahan	257.067.112.000	137.839.763.750	Corporate Income Tax Payable after Amendment

Rincian utang PPh Badan tahun 2018 dan 2017 adalah sebagai berikut:

A summary of corporate tax payable in 2018 and 2017 is as follows:

Dalam Rupiah/In Rupiah

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Saldo Utang PPh Badan per 31 Desember 2016	-	892.470.720.403	Balance of Corporate Income Tax Payable as of 31st December 2016
Saldo Utang PPh Badan per 31 Desember 2017	901.090.694.655	-	Balance of Corporate Income Tax Payable as of 31st December 2017
Penyesuaian Utang PPh Badan Tahun 2016	(85.812.689.250)	-	Adjustment to Corporate Income Tax Payable in 2016
Penyesuaian Utang PPh Badan Tahun 2017	(35.828.851.750)	-	Adjustment to Corporate Income Tax Payable in 2017
Utang PPh Badan Tahun Berjalan	189.492.643.000	173.668.615.500	Corporate Income Tax Payable in Current Year
Angsuran PPh Badan	(774.477.644.055)	(165.048.641.248)	Corporate Income Tax Instalments
Jumlah	194.464.152.600	901.090.694.655	Total

Atas saldo Utang PPh Badan tahun 2018 sebesar Rp194.464.152.600,00 terdapat sanksi administrasi atas keterlambatan pembayaran PPh Badan Tahun 2015 sebesar Rp118.106.754.600,00 sesuai Surat Ketetapan Pajak Kurang Bayar (SKPKB) Nomor 00001/206/15/075/16 tanggal 23 Desember 2016 dari Kantor Pelayanan Pajak (KPP) Pratama Jakarta Sawah Besar Dua yang saat ini dalam proses pengajuan penghapusan melalui Surat Nomor S-02MS.5/2018 tanggal 27 Desember 2018 tentang Permohonan Penghapusan Sanksi Administrasi atas SKPKB Tahun 2015. Dengan demikian, utang PPh badan OJK per 31 Desember 2018 tanpa sanksi administrasi adalah sebesar Rp76.357.398.000,00. Perhitungan utang PPh Badan per 31 Desember 2018 dan 2017 adalah sebagai berikut:

The Balance of Corporate Income Tax Payable in 2018, totalling Rp194,464,152,600.00, consisting of administrative sanctions on late payment of corporate income tax in 2015 totalling Rp118,106,754,600.00 in accordance with SKPKB No. 00001/206/15/075/16, dated 23rd December 2016, issued by the Tax Office (KPP) Pratama Jakarta, Sawah Besar Dua, are currently in the process of being written off pursuant to Letter No. S-02/MS.5/2018, dated 27th December 2018, concerning Requests to Reduce or Write-Off Administrative Sanctions. Consequently, the balance of corporate income tax payable as of 31st December 2018, excluding administrative sanctions, was recorded at Rp76,357,398,000.00. The calculation of corporate income tax payable as of 31st December 2018 and 2017 is as follows:

Dalam Rupiah/In Rupiah

	Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
1.	Penghasilan kena pajak tahun berjalan	757.970.572.000	694.674.462.153	Current Taxable Income
2.	Pajak Badan Terutang (25%*a)	189.492.643.000	173.668.615.500	Corporate Tax Payable (25% per annum)
3.	Pembayaran tahun berjalan	(113.135.245.000)	-	Current Payments
4.	Utang pajak badan	76.357.398.000	173.668.615.500	Corporate Tax Payable

Atas saldo utang PPh Badan per 31 Desember 2018 sebesar Rp76.357.398.000,00 telah dilakukan pembayaran pada tanggal 30 Januari 2019 sebesar Rp46.468.172.306,00 berdasarkan NTPN Nomor BE6FC2L38FMFRK98 sehingga sisa saldo utang PPh Badan adalah sebesar Rp29.889.225.694,00.

Rincian pembayaran utang PPh Badan OJK selama tahun 2018 adalah sebagai berikut:

Of the Rp76,357,398,000.00 balance of Corporate Income Tax Payable as of 31st December 2018, a payment totalling Rp46,468,172,306.00 was paid on 30th January 2019 based on NTPN No. BE6FC2L38FMFRK98, with Rp29,889,225,694.00 outstanding.

OJK paid the following corporate income tax instalments in 2018:

Dalam Rupiah/In Rupiah

Uraian Description	Saldo Utang Balance Payable	Pembayaran Tahun 2018 Payment in 2018			Total Pembayaran Total Payment
		RKA OJK Budget Plan	DIK Employee Benefits Fund (DIK)	Pengelolaan DIK 2018 DIK 2018 Management	
PPh Badan Tahun 2015 Corporate Income Tax in 2015	266.435.523.305	200.000.000.000	66.435.523.305	-	266.435.523.305
PPh Badan Tahun 2016 Corporate Income Tax in 2016	257.067.112.000	-	257.067.112.000	-	257.067.112.000
PPh Badan Tahun 2017 Corporate Income Tax in 2017	137.839.763.750	2.499.566.882	116.410.878.161	18.929.318.707	137.839.763.750
PPh Badan Tahun 2018 Corporate Income Tax in 2018	189.492.643.000	113.135.245.000	-	-	113.135.245.000
Jumlah Total	850.835.042.055	315.634.811.882	439.913.513.466	18.929.318.707	774.477.644.055

Pembayaran utang PPh Badan OJK menggunakan Dana Imbalan Kerja (DIK) berdasarkan Surat Menteri Keuangan Nomor S-1001/MK.03/2018 tanggal 20 Desember 2018 hal Usulan Penyelesaian Kewajiban Perpajakan OJK yang menyatakan bahwa DIK sebesar Rp439M tersebut, dapat digunakan untuk melunasi kewajiban perpajakan OJK.

The Payment of OJK Corporate Income Tax Payable uses the Employee Benefits Fund (DIK) based on the Minister of Finance Letter Number S-1001 / MK.03 / 2018 dated December 20, 2018 regarding the OJK Tax Obligation Settlement Proposal which states that the Employee Benefits Fund of Rp439M, can be used to pay off OJK Tax Obligation.

VI.3.13 PENDAPATAN DITERIMA DIMUKA

Saldo Pendapatan Diterima Di muka per 31 Desember 2018 dan 2017 masing-masing sebesar Rp46.214.813.881,00 dan Rp11.986.659.072,00. Pendapatan Diterima Dimuka merupakan kelebihan penerimaan atas pembayaran

VI.3.13 UNEARNED REVENUE

The balance of Unearned Revenue as of 31st December 2018 and 2017 was recorded at Rp46,214,813,881.00 and Rp11,986,659,072.00 respectively. Unearned Revenue is surplus revenue from levy payments by entities

pungutan oleh pihak yang melakukan kegiatan di sektor jasa keuangan. Rincian Pendapatan Diterima Di muka per 31 Desember 2018 dan 2017 adalah sebagai berikut:

operating in the financial services sector. A summary of Unearned Revenue as of 31st December 2018 and 2017 is as follows:

Dalam Rupiah/In Rupiah

No	Sektor	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Sector
1	Registrasi	611.266.683	54	Registration
a	Perbankan	263.123	-	Banking Industry
b	Pasar Modal	611.003.560	54	Capital Market
c	Industri Keuangan Non-Bank	-	-	Non-Bank Financial Industry
2	Biaya Tahunan	45.064.485.171	11.249.516.886	Annual Fee
a	Perbankan	33.954.334.574	336.589.088	Banking Industry
b	Pasar Modal	6.029.660.875	6.549.712.258	Capital Market
c	Industri Keuangan Non-Bank	5.080.489.722	4.363.215.540	Non-Bank Financial Industry
3	Sanksi	56.015.801	55.027.049	Penalties
a	Perbankan	29.915.601	29.000.849	Banking Industry
b	Pasar Modal	25.786.200	25.886.200	Capital Market
c	Industri Keuangan Non-Bank	314.000	140.000	Non-Bank Financial Industry
4	Pengelolaan Pungutan	483.046.226	682.115.083	Levy Management
	Jumlah	**46.214.813.881**	**11.986.659.072**	**Total**

VI.3.14 UTANG SETORAN KE KAS NEGARA

Saldo Utang Setoran ke Kas Negara per 31 Desember 2018 dan 2017 masing-masing sebesar Rp2.909.974.928,00 dan Rp454.600.256.642,00 dengan rinciannya sebagai berikut:

VI.3.14 DEBT TO STATE TREASURY

The balance of Debt to State Treasury as of 31st December 2018 and 2017 was recorded at Rp2,909,974,928.00 and Rp454,600,256,642.00 respectively as follows:

Dalam Rupiah/In Rupiah

No	Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
1	Pungutan	795.220.944	454.464.155.807	Levy
a	Dana Imbalan Kerja Jangka Panjang Lainnya	-	421.359.235.536	Other Long-Term Employee Benefit Fund
b	Pengelolaan Imbalan Kerja 2017	-	18.554.277.930	Employee Benefits Management in 2017
c	Kelebihan Target Penerimaan 2015	-	4.799.260.221	Excess Revenues in 2015
d	Kelebihan Target Penerimaan 2016	-	9.751.382.120	Excess Revenues in 2016
e.	Pengembalian Anggaran Tahun 2018	795.220.944	-	Budget Returns in 2018
2	APBN	2.114.753.984	136.100.835	State Budget
a.	Penerimaan Denda Wanprestasi	2.102.284.984	-	Default Fine Revenues

No	Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
b.	Pengembalian Kelebihan Pembayaran Gaji atas pembiayaan dana APBN Tahun Anggaran yang Lalu	12.469.000	-	Excess Returns of Remuneration Disbursements on State Budget Funding in the Previous Year
c.	Retur atas penggunaan dana	-	136.100.835	Returns on Utilised Funds
	Jumlah	**2.909.974.928**	**454.600.256.642**	**Total**

Penyetoran Utang Setoran Kas Negara per 31 Desember 2017 dengan rincian sebagai berikut:

A summary of Debt to State Treasury as of 31st December 2017 is as follows:

Dalam Rupiah/In Rupiah

No	Keterangan	Nilai Value	Tanggal Penyelesaian Settlement Date	Description
1	Dana Imbalan Kerja Jangka Panjang Lainnya	421.359.235.536	27 Desember 2018	Other Long-Term Employee Benefit Fund
2	Pengelolaan Imbalan Kerja 2017	18.554.277.930	27 Desember 2018	Employee Benefits Management in 2017
3	Kelebihan Target Penerimaan 2015	4.799.260.221	28 Desember 2018	Excess Revenues in 2015
4	Kelebihan Target Penerimaan 2016	9.751.382.120	28 Desember 2018	Excess Revenues in 2016
5	Retur atas penggunaan dana	136.100.835	12 Januari 2018	Returns on utilised funds
	Jumlah	**454.600.256.642**		**Total**

Berdasarkan KRDK Nomor 151/KRDK/2018 tanggal 19 Desember 2018 perihal Penyetoran Atas Dana Imbalan Kerja dan Kelebihan Penerimaan Pungutan, Utang setoran Kas Negara sebesar Rp439.913.513.466,00 disetorkan ke Kas Negara sebagai pembayaran utang PPh Badan OJK.

In accordance with KRDK No. 151/KRDK/2018, dated 19th December 2018, concerning Payment on Employment Benefit Fund and Excess Levy Revenues, Debt to State Treasury totalling Rp439,913,513,466.00 was paid to the State Treasury as a payment towards OJK Corporate Income Tax Payable.

VI.3.15 LIABILITAS IMBALAN KERJA JANGKA PANJANG DAN PASCAKERJA

a. Program Imbalan Pascakerja dan Imbalan Kerja Jangka Panjang lainnya terdiri dari:
   1. Program Imbalan Pascakerja
      a) Program Pensiun
         Program Pensiun ini berlaku bagi pegawai Eks. Kementerian Keuangan (Bapepam-LK) dan Eks. Pegawai Bank Indonesia yang masih mempunyai sisa masa dinas >3 tahun di OJK dan dikelola oleh Dapen.

      b) Tunjangan Perumahan Hari Tua (TPHT) dan Tunjangan Kesehatan Hari Tua (TKHT)
         TPHT dan TKHT merupakan fasilitas yang diberikan kepada Pensiunan Pegawai OJK dan dikelola oleh YKP.

VI.3.15 LONG-TERM EMPLOYEE AND POST-EMPLOYMENT BENEFIT LIABILITIES

a. The Post-Employment and Other Long-Term Employee Benefit Programs consist of:
   1. Post-Employment Pension Program
      a) Pension Program
         Ex-employees of the Ministry of Finance (Capital Market and Financial Institution Supervisory Agency (Bapepam-LK)) and ex-employees of Bank Indonesia with more than three years of service remaining at OJK are eligible for the Pension Program, which is managed by the OJK Pension Fund;
      b) Retirement Housing Allowance (TPHT) and Retirement Healthcare Allowance (TKHT)
         TPHT and TKHT are facilities offered to retired employees managed by the OJK Employee Welfare Foundation.

c) Uang Pesangon
Uang pesangon diberikan kepada pegawai dan ADK sebagai uang perpisahan pada akhir masa dinas di OJK.

d) Tunjangan Pasca Jabatan
Pemberian penghargaan kepada ADK dan Pegawai Tetap yang telah mencapai masa kerja tertentu.

e) Cinderamata
Cinderamata merupakan imbalan kerja yang diberikan kepada pegawai OJK dan ADK yang memasuki masa purnabakti.

2. Program Imbalan Kerja Jangka Panjang Lain

a) Cuti Besar
OJK memberikan tunjangan cuti besar kepada pegawai yang telah mencapai Masa Dinas paling singkat 6 tahun secara terus menerus dan Dewan Komisioner setelah bekerja selama 3 tahun secara terus menerus.

b) Penghargaan Masa Pengabdian
OJK memberikan penghargaan kepada pegawai yang telah mencapai masa dinas paling sedikit 15 tahun secara terus menerus, dan kelipatan 5 untuk periode selanjutnya dan Dewan Komisioner setelah menyelesaikan masa jabatan selama 5 tahun.

c) Kacamata
OJK memberikan bantuan pembelian *frame* kacamata kepada pejabat dan pegawai.

b. Perubahan Liabilitas Imbalan Kerja Jangka Panjang Lain dan Pascakerja

Saldo Liabilitas Imbalan Kerja Jangka Panjang Lain dan Pascakerja per 31 Desember 2018 dan 2017 masing-masing sebesar Rp1.769.260.111.598,00 dan Rp1.953.365.362.537,00 dengan rincian sebagai berikut:

c) Severance Pay
Severance pay is paid to a board member or employee upon termination of service at OJK.

d) Post-Office Allowance
Awarded to members of the Board of Commissioners and Permanent Employees after a specified length of service.

e) Reminders
Reminders are a new benefit in 2017 awarded to employees and members of the Board of Commissioners.

2 Other Long-Term Employee Benefits Program

a) Sabbatical Leave
OJK provides a leave entitlement for employees who have worked for six years continuously and for members of the Board of Commissioners employed for three years.

b) Long Service Award
Awarded to employees who have served a minimum of 15 consecutive years and in multiples of five for the following periods as well as members of the Board of Commissioners after completion of a 5-year tenure.

c) Eyewear
OJK subsidises the purchase of eyewear frames for officials and employees.

b. Reclassification of Long-Term Employee and Post-Employment Benefit Liabilities
The balance of Long-Term Employee and Post-Employment Benefit Liabilities as of 31st December 2018 and 2017 was recorded at Rp1,769,260,111,598.00 and Rp1,953,365,362,537.00 respectively as follows:

Liabilitas Imbalan Kerja Total Liabilities of Long-Term Employee and Post-Employment Benefits	**Dana Pensiun** Pension	**TPHT** Retirement Housing Allowance	**TKHT** Retirement Healthcare Allowance	**Pesangon** Severance Pay	**Cinderamata** Reminders	**Tunjangan Pasca Jabatan** Post-Office Allowance	**Cuti Besar** Sabbatical	**Penghargaan Masa Pengabdian** Long Service Award	**Kacamata** Eyewear	**Jumlah** Total
	1	2	3	4	5	6	7	8	9	10
Saldo Aktiva/(Kewajiban) 31 Desember 2017 Balance of Assets (Liabilities) as of 31st December 2017	(142.180.379)	(233.733.145)	(178.875.032)	(561.300.048)	(4.105.610)	(9.568.288)	(221.215.852)	(578.380.075)	(24.006.934)	(1.953.365.363)
Bagian Lancar - Liabilitas Imbalan Kerja 31 Desember 2017 Current Liabilities of Employee Benefits as of 31st December 2017	(132.964.073)	(160.783.546)	(98.834.981)	(92.830.539)	(1.035.238)	-	(53.413.774)	(96.498.318)	(5.427.574)	(641.788.043)
Iuran OJK/Pembayaran Manfaat OJK Contribution/Benefits Payments	129.590.043	179.451.082	89.601.905	24.726.272	313.115	-	43.949.601	66.942.627	11.893.885	546.468.530

Liabilitas Imbalan Kerja Total Liabilities of Long-Term Employee and Post-Employment Benefits	**Dana Pensiun** Pension	**TPHT** Retirement Housing Allowance	**TKHT** Retirement Healthcare Allowance	**Pesangon** Severance Pay	**Cinderamata** Reminders	**Tunjangan Pasca Jabatan** Post-Office Allowance	**Cuti Besar** Sabbatical	**Penghargaan Masa Pengabdian** Long Service Award	**Kacamata** Eyewear	**Jumlah** Total
	1	2	3	4	5	6	7	8	9	10
Reklas Lancar ke Jangka Panjang Reclassification of Current to Long Term	3.374.029	(18.667.536)	9.233.076	68.104.267	722.124	-	9.464.173	29.555.691	(6.466.311)	95.319.513
Bagian Lancar - Liabilitas Imbalan Kerja 31 Desember 2018 Current Liabilities of Employee Benefits as of 31st December 2018	-	-	-	-	-	-	-	-	-	-
Liabilitas Imbalan Kerja Jangka Panjang 31 Desember 2017 Current Liabilities of Long-Term Employee Benefits as of 31st December 2017	(9.216.306)	(72.949.599)	(80.040.051)	(468.469.509)	(3.070.372)	(9.568.288)	(167.802.078)	(481.881.757)	(18.579.360)	(1.311.577.320)
Beban Imbalan Kerja Employee Benefit Expense	(164.555.869)	(258.264.769)	(76.953.020)	(78.750.047)	(1.172.746)	(6.683.732)	(100.622.757)	(130.250.061)	(25.832.459)	(843.085.460)
Pendapatan/(Beban) Komprehensif Lain Other Comprehensive Income (Expense)	138.578.271	80.739.728	166.226.147	91.743.846	1.684.760	1.749.429	-	-	-	480.722.181
Saldo Aktiva/(Kewajiban) 31 Desember 2018 Balance of Assets (Liabilities) as of 31st December 2018	(38.567.934)	(231.807.104)	-	(523.579.977)	(3.280.482)	(14.502.591)	(277.889.008)	(641.687.509)	(37.945.508)	(1.769.260.112)

1) Bagian Lancar Liabilitas Imbalan Kerja Jangka Panjang dan Pascakerja
   Nilai Bagian Lancar Liabilitas Imbalan Kerja Jangka Panjang dan Pascakerja per 31 Desember 2018 dan 2017 masing-masing sebesar Rp0,00 dan Rp641.788.043.035,00.
2) Liabilitas Imbalan Kerja Jangka Panjang dan Pascakerja
   Nilai Liabilitas Imbalan Kerja Jangka Panjang dan Pascakerja per 31 Desember 2018 dan 2017 masing-masing sebesar Rp1.769.260.111.598,00 dan Rp1.311.577.319.502,00

Berdasarkan perubahan ketentuan SEDK Nomor 8/SEDK.02/2018 tentang Pedoman Akuntansi OJK, menyebutkan bahwa Bagian Lancar Liabilitas terkait Imbalan Kerja Jangka Panjang dan Imbalan Pascakerja disajikan sebagai Liabilitas Jangka Panjang. Jika perubahan tersebut diterapkan pada tahun 2017, maka saldo Bagian Lancar Liabilitas Imbalan Kerja Jangka Panjang dan Pascakerja Tahun 2017 yang semula Rp641.788.043.035,00 menjadi Rp0,00 dan Liabilitas Imbalan Kerja Jangka Panjang dan Pascakerja tahun 2017 yang semula Rp1.311.577.319.502,00 menjadi Rp1.953.365.362.537,00.

1) Current Liabilities of Long-Term Employee and Post-Employment Benefits
   The value of Current Liabilities of Long-Term Employee and Post-Employment Benefits per 31st December 2018 and 2017 stood at Rp0.00 and Rp641,788,043,035.00 respectively.
2) Liabilities of Long-Term Employee and Post-Employment Benefits
   The value of Liabilities of Long-Term Employee and Post- Employment Benefits as of 31st December 2018 and 2017 was recorded at Rp1,769,260,111,598.00 and Rp1,311,577,319,502.00 respectively.

An amendment to BOC Circular Letter (SEDK) No. 8SEDK.02/2018 concerning OJK Accounting Guidelines states that Current Liabilities of Long-Term Employee and Post-Employment Benefits are presented as Long-Term Liabilities. If the amendment was applied to 2017, the balance of Current Liabilities of Long-Term Employee and Post-Employment Benefits in 2017 would change from Rp641,788,043,035.00 to Rp0.00 and the Liabilities of Long-Term Employee and Post-Employment Benefits in 2017 from Rp1,311,577,319,502.00 to Rp1,953,365,362,537.00.

c. Asumsi-asumsi Aktuarial

Perhitungan Kewajiban Imbalan Kerja (*employee benefits*) per 31 Desember 2018 dilakukan oleh aktuaris independen PT Dayamandiri Dharmakonsilindo dengan nomor 0120/MR-HR-PSAK24-OJK/I/2019 tanggal 23 Januari 2019.

Asumsi utama yang digunakan oleh aktuaria untuk menentukan kewajiban imbalan kerja adalah sebagai berikut:

c. Actuarial Assumptions

The Employee Benefits as of 31st December 2018 were calculated by an independent actuary, PT Dayamandiri Dharmakonsilindo, according to Actuary Report No. 0120/MR-HR-PSAK24-OJK/I/2019, dated 23rd January 2019.

The main assumptions used by the actuary when determining the employee benefit liabilities are as follows:

Keterangan Description	**2018**	**2017**
Asumsi Ekonomi | Economic Assumptions		
Tingkat diskonto: | Discount Rate:		
- Dana Pensiun | Pension Program	9,15% per tahun | per annum	7,70% per tahun | per annum
- Perumahan | Housing Allowance	8,30% per tahun | per annum	7,20% per tahun | per annum
- Kesehatan | Healthcare Allowance	10,19% per tahun | per annum	7,80% per tahun | per annum
- Pesangon | Severance Pay	8,32% per tahun | per annum	7,70% per tahun | per annum
- Cinderamata | Reminders	8,84% per tahun | per annum	7,70% per tahun | per annum
- Pasca Jabatan | Post-Office Allowance	8,05% per tahun | per annum	6,10% per tahun | per annum
- Cuti Besar (Pegawai) | Sabbatical Leave (Employee)	8,15% per tahun | per annum	7,10% per tahun | per annum
- Cuti Besar (DK) | Sabbatical Leave (BOC)	7,55% per tahun | per annum	5,60% per tahun | per annum
- PMP (Pegawai) | Long Service Award (Employee)	8,22% per tahun | per annum	7,20% per tahun | per annum
- PMP (DK) | Long Service Award (BOC)	8,00% per tahun | per annum	6,10% per tahun | per annum
- Kacamata | Eyewear	8,14% per tahun | per annum	6,60% per tahun | per annum
Tingkat kenaikan PhDP dan Gaji pokok | Increase Rate of PhDP and Basic Salary	9,00% per tahun | per annum	9,00% per tahun | per annum
Tingkat kenaikan Manfaat Pensiun | Increase Rate of Pension Benefits	5,00% per tahun | per annum	5,00% per tahun | per annum
Tingkat kenaikan biaya kesehatan (trend biaya) | Increase Rate of Health Costs (cost trend)	8,00% per tahun | per annum	8,00% per tahun | per annum
Faktor Demografis | Demographic Factors		
Tingkat Mortalita | Mortality Rate	Mengikuti Tabel Mortalita Indonesia Tahun 2011 untuk masa aktif dan Group Annuity Mortality 1983 untuk masa pensiun Refers to the Indonesian Mortality Table for 2011 for the active period and Group Annuity Mortality of 1983 for the retirement period.	Mengikuti Tabel Mortalita Indonesia Tahun 2011 untuk masa aktif dan Group Annuity Mortality 1983 untuk masa pensiun Refers to the Indonesian Mortality Table for 2011 for the active period and Group Annuity Mortality of 1983 for the retirement period.
Tingkat Cacat | Disability Rate	10% dari tingkat mortalita 10% of the Mortality Rate	10% dari tingkat mortalita 10% of the Mortality Rate
Pengunduran Diri | Resignation Rate	0,5% untuk seluruh usia 0.5% for all ages	0,5% untuk seluruh usia 0.5% for all ages
Pensiun | Pension	100% pada usia pensiun normal 100% of normal retirement age	100% pada usia pensiun normal 100% of normal retirement age

Keterangan Description	2018	2017
Asumsi Lainnya | Other Assumptions	1. Biaya kesehatan rata-rata sebesar Rp10.700.000,00/ orang/tahun di usia 56 2. Dasar perhitungan untuk timbulnya hak atas fasilitas kesehatan pensiunan adalah usia 50 & masa kerja 20 tahun untuk Pegawai yang berasal dari Kementerian Keuangan dan usia 50 & masa kerja 10 tahun untuk Pegawai yang berasal dari Bank Indonesia. Masa kerja 20 tahun dan 10 tahun memperhitungkan masa kerja dari lembaga asal 1. Average cost of healthcare is Rp10,700,000.00 per person per year at the age of 56; 1. Average cost of healthcare is Rp10,000,000.00 per person per year at the age of 56. 2. The basic calculation of eligibility for retirement healthcare facilities is 50 years old with 20 years of service for employees from the Ministry of Finance and 50 years old with 10 years of service for employees from Bank Indonesia. Duration of service includes time spent at original institution.	1. Biaya kesehatan rata-rata sebesar Rp10.000.000,00/ orang/tahun di usia 56 2. Dasar perhitungan untuk timbulnya hak atas fasilitas kesehatan pensiunan adalah usia 50 & masa kerja 20 tahun untuk Pegawai yang berasal dari Kementerian Keuangan dan usia 50 & masa kerja 10 tahun untuk Pegawai yang berasal dari Bank Indonesia. Masa kerja 20 tahun dan 10 tahun memperhitungkan masa kerja dari lembaga asal 1. Average cost of healthcare is Rp10,700,000.00 per person per year at the age of 56; 1. Average cost of healthcare is Rp10,000,000.00 per person per year at the age of 56. 2. The basic calculation of eligibility for retirement healthcare facilities is 50 years old with 20 years of service for employees from the Ministry of Finance and 50 years old with 10 years of service for employees from Bank Indonesia. Duration of service includes time spent at original institution.
Usia Pensiun Normal | Normal Retirement Age	56, 58 dan 60 tahun (pria dan wanita) 56, 58 and 60 years old (male and female)	56, 58 dan 60 tahun (pria dan wanita) 56, 58 and 60 years old (male and female)
Loading Pajak | Tax Loading		
Asumsi Pajak : | Tax Assumptions :		
- Dana Pensiun | Pension Program	Pajak Individual dengan maksimum 30% Individual Tax at a 30% maximum	Pajak Individual dengan maksimum 26.3% Individual Tax at a 26.3% maximum
- Perumahan | Housing Allowance	Pajak Individual dengan maksimum 30% Individual Tax at a 30% maximum	25%
- Pesangon | Severance Pay	Pph 21	15%
- Pasca Jabatan | Post-Office Allowance	Pph 21	25%
- Cuti Besar (Pegawai) | Sabbatical Leave (Employee)	Pajak Individual dengan maksimum 30% Individual Tax at a 30% maximum	25%
- Cuti Besar (DK) | Sabbatical Leave (BOC)	Pajak Individual dengan maksimum 30% Individual Tax at a 30% maximum	25%
- PMP (Pegawai) | Long Service Award (Employee)	Pajak Individual dengan maksimum 30% Individual Tax at a 30% maximum	25%
- PMP (DK) | Long Service Award (BOC)	Pajak Individual dengan maksimum 30% Individual Tax at a 30% maximum	25%
- Kacamata | Eyewear	Pajak Individual dengan maksimum 30% Individual Tax at a 30% maximum	15%

Aset program OJK pada Dapen dan YKP sebesar Rp1.122.694.578.340,00. Imbal hasil atas aset program dimaksud mengacu pada kebijakan investasi. Aset Program OJK per 31 Desember 2018 dengan rincian sebagai berikut:

The Asset Program for the OJK Pension Fund and OJK Employee Welfare Foundation totalled Rp1,122,694,578,340.00. The yield on the asset program refers to the investment policy. A summary of the OJK Asset Program as of 31st December 2018 is as follows:

Dalam Rupiah/In Rupiah

Keterangan	Aset Program Program Assets	Description
DAPEN OJK	464.513.669.796	OJK Pension Fund
Dana Pensiun		Pension Fund
Yayasan Kesehatan Pegawai OJK (YKP OJK)	658.180.908.544	OJK Employee Welfare Foundation;
TPHT	313.776.614.171	Housing
TKHT	343.148.591.731	Healthcare
IJPL	1.255.702.642	Other Long-Term Benefits
Jumlah	1.122.694.578.340	Total

Penempatan aset program OJK ditempatkan pada Dapen per 31 Desember 2018 dengan rincian sebagai berikut:

Asset program placements were allocated to the Pension Fund as of 31st December 2018 as follows:

Dalam Rupiah/In Rupiah

No	Penempatan pada DAPEN	31 Desember 2018 December 31, 2018	Pension Fund Placements
1	Deposito *on call*	42.750.000.000	On-call Deposits
2	Deposito berjangka	7.050.000.000	Term Deposits
3	Surat Berharga Negara	109.204.721.691	Tradeable Government Securities (SBN)
4	Saham	44.957.562.335	Stocks
5	Obligasi Korporasi	153.569.600.000	Corporate Bonds
6	Sukuk Korporasi	70.927.000.000	Corporate Sukuk
7	Reksa Dana	31.500.000.000	Investment Funds
8	Efek Beragun Aset	6.901.126.653	Asset-Backed Securities
9	Selisih Penilaian Investasi	(15.046.489.056)	Investment Rating Difference
10	Aset di Luar Investasi	7.563.308.612	Non-Investment Assets
11	Aset Operasional	136.839.561	Operating Assets
12	Penyertaan Langsung dalam negeri	5.000.000.000	Domestic Direct Investment
	Jumlah	464.513.669.796	Total

Penempatan aset program OJK ditempatkan pada YKP per 31 Desember 2018 dengan rincian sebagai berikut:

A summary of OJK asset program placements in the OJK Employee Welfare Foundation (YKP) as of 31st December 2018 is as follows:

	Penempatan pada YKP	31 Desember 2018 December 31, 2018	YKP Placements
	TPHT		Housing:
1	Kas dan setara Kas	15.688.830.709	Cash and Cash Equivalents
2	Saham	94.132.984.251	Shares
3	Obligasi	125.510.645.668	Bonds
4	*Investment funds*	78.444.153.543	Investment Funds
	Jumlah	313.776.614.171	Total
	TKHT		Healthcare:
1	Kas dan setara Kas	17.157.429.587	Cash and Cash Equivalents
2	Saham	102.944.577.519	Shares
3	Obligasi	137.259.436.692	Bonds
4	*Investment funds*	85.787.147.933	Investment Funds
	Jumlah	343.148.591.731	Total
	IJPL		Other Long-Term Benefits
1	Kas dan setara Kas	62.785.132	Cash and Cash Equivalents
2	Saham	376.710.793	Shares
3	Obligasi	502.281.057	Bonds
4	*Investment funds*	313.925.660	Investment Funds
	Jumlah	1.255.702.642	Total
	Jumlah	**658.180.908.544**	**Total**

VI.3.16 ASET NETO

Saldo Aset Neto per 31 Desember 2018 dan 31 Desember 2017 masing-masing sebesar Rp5.786.405.328.325,00 dan Rp4.201.122.726.832,00.

Mutasi Aset Neto pada Tahun 2018 dan 2017 adalah sebagai berikut:

VI.3.16 NET ASSETS

The balance of Net Assets as of 31st December 2018 and 2017 was recorded at Rp5,786,405,328,325.00 and Rp4,201,122,726,832.00 respectively.

Movements of Net Assets in 2018 and 2017 are as follows:

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Saldo Awal Aset Neto	4.201.122.726.832	4.197.112.973.414	Opening Balance of Net Assets
Mutasi:			**Movements;**
Perubahan Aset Neto	533.789.636.584	296.500.665.339	Changes in Net Assets
Penyesuaian Aset Neto	1.051.492.964.909	(292.490.911.921)	Net Asset Adjustments
Saldo Akhir Aset Neto	**5.786.405.328.325**	**4.201.122.726.832**	**Closing Balance of Net Assets**

Rincian penyesuaian Aset Neto sebagai berikut:

A summary of corrections to Net Assets is presented as follows:

Dalam Rupiah/In Rupiah

No	Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
1	Pendapatan (Beban) Komprehensif Lain atas Liabilitas Imbalan kerja	480.721.863.231	(292.490.911.921)	Other Comprehensive Income (Expense) on Employee Benefit Liabilities
2	Koreksi Utang Setoran ke Kas Negara	439.913.513.466	-	Correction of Debt to State Treasury
3	Koreksi Utang Pajak Potong/Pungut Tahun 2015	942.152.692	-	Correction to Tax Payable in 2015
4	Koreksi Utang PPh Badan Tahun 2016 dan 2017	121.641.541.000	-	Correction to Corporate Income Tax Payable in 2016 and 2017
5	Koreksi Beban Dibayar Di muka	8.273.894.520		Correction to Prepaid Expenses
	Jumlah	**1.051.492.964.909**	**(292.490.911.921)**	**Total**

VI.3.17 PENDAPATAN

Pendapatan OJK sampai dengan 31 Desember 2018 dan 2017 masing-masing sebesar Rp5.569.587.680.495,00 dan Rp5.043.950.400.927,00 yang terdiri dari:

VI.3.17 REVENUE

OJK Revenue for the period ending 31st December 2018 and 2017 was recorded at Rp5,569,680,495.00 and Rp5,043,950,400,927.00 respectively as follows:

Dalam Rupiah/In Rupiah

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Pendapatan Pungutan	5.569.587.680.495	5.043.950.400.927	Levy Income
Jumlah	**5.569.587.680.495**	**5.043.950.400.927**	**Total**

Rincian Pendapatan Pungutan sampai dengan 31 Desember 2018 dan 2017 sebagai berikut:

A summary of Levy Income as of 31st December 2018 and 2017 is as follows:

Dalam Rupiah/In Rupiah

No	Sektor	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Sector
I	Pendapatan Biaya Registrasi dan Aksi Korporasi	63.637.814.238	56.083.470.767	Registration Fee and Corporate Action
1	Perbankan	1.311.344.308	643.248.943	Banking Sector
2	Pasar Modal	58.251.469.930	53.305.221.824	Capital Market
3	Industri Keuangan Non-Bank	4.075.000.000	2.135.000.000	Non-Bank Financial Industry
II	Biaya Tahunan	5.182.836.105.754	4.698.409.992.491	Annual Fee
1	Perbankan	3.684.304.977.707	3.366.447.569.523	Banking Sector
2	Pasar Modal	717.125.865.923	646.691.620.222	Capital Market
3	Industri Keuangan Non-Bank	781.405.262.124	685.270.802.746	Non-Bank Financial Industry

No	Sektor	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Sector
III	Sanksi Denda	45.611.736.495	45.384.924.476	Penalties
1	Perbankan	22.069.484.571	32.178.737.225	Banking Sector
2	Pasar Modal	16.925.381.224	11.400.566.534	Capital Market
3	Industri Keuangan Non-Bank	6.616.870.700	1.805.620.717	Non-Bank Financial Industry
IV	Pengelolaan Pungutan	277.502.024.008	244.072.013.193	Levy Management
1	Imbal Hasil Pengelolaan Pungutan	251.720.341.973	217.879.224.592	Levy Management Yield
2	Imbal Hasil Pengelolaan Dana Imbalan Kerja	18.856.287.374	17.446.546.636	Employee Benefit Fund Management Yield
3	Jasa Giro Pungutan	5.999.153.856	7.206.830.146	Levy Current Account Services
4	Denda Wanprestasi	791.910.930	783.129.806	Default Fines
5	Pengembalian Penggunaan Dana Pungutan	134.329.875	754.613.603	Levy Fund Returns
6	Setoran Uji Coba Sistem Host to Host	-	90.010	Deposits for Host-to-Host Trials
7	Pendapatan Pengelolaan Pungutan Lainnya	-	1.578.400	Other Levy Management Income
	Jumlah	**5.569.587.680.495**	**5.043.950.400.927**	**Total**

VI.3.18 BEBAN

Beban OJK sampai dengan 31 Desember 2018 dan 2017 masing-masing sebesar Rp5.035.798.043.911,00 dan Rp4.747.449.735.588,00 dengan rincian:

VI.3.18 EXPENSES

Total Expenses as of 31st December 2018 and 2017 was recorded at Rp5,035,798,043,911.00 and Rp4,747,735,588.00 respectively as follows:

Dalam Rupiah/In Rupiah

Keterangan	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Description
Beban Kegiatan Operasional	438.803.713.298	787.731.874.352	Operating Expenses
Beban Kegiatan Administratif	4.357.779.595.716	3.589.427.761.450	Administrative Expenses
Beban Kegiatan Pengadaan Aset	204.307.428.277	341.184.576.765	Asset Procurement Expenses
Beban Kegiatan Pendukung Lainnya	34.907.306.620	29.105.523.021	Other Supporting Expenses
Jumlah	**5.035.798.043.911**	**4.747.449.735.588**	**Total**

1) Beban Kegiatan Operasional
   Beban Kegiatan Operasional sampai dengan 31 Desember 2018 dan 2017 masing-masing sebesar Rp438.803.713.298,00 dan Rp787.731.874.352,00 dengan rincian:

1) Operating Expenses
   Operating Expenses as of 31st December 2018 and 2017 was recorded at Rp438,803,713,298.00 and Rp787,731,874,352.00 respectively as follows:

Dalam Rupiah/In Rupiah

Beban Kegiatan Operasional	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Operating Expenses
Fungsi Pengaturan	158.011.373.233	121.202.427.039	Regulatory Function
Fungsi Pengawasan	195.716.712.612	174.030.704.221	Supervisory Function
Fungsi Penegakan Hukum	12.886.468.778	15.134.464.638	Law Enforcement Function
Fungsi Edukasi dan Perlindungan Konsumen	31.076.500.827	22.900.122.647	Education and Consumer Protection Function
Fungsi Manajemen Strategis	41.112.657.848	454.464.155.807	Strategic Management Function
Jumlah	**438.803.713.298**	**787.731.874.352**	**Total**

2) Beban Kegiatan Administratif

Beban Kegiatan Administratif sampai dengan 31 Desember 2018 dan 2017 masing-masing sebesar Rp4.357.779.595.716,00 dan Rp3.589.427.761.450,00 dengan rincian:

2) Administrative Expenses

Administrative Expenses as of 31st December 2018 and 2017 was recorded at Rp4,357,779,595,716.00 and Rp3,589,427,761,450.00 as follows:

Dalam Rupiah/In Rupiah

Beban Kegiatan Administrasi	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Administrative Expenses
Beban Remunerasi	2.696.138.330.556	2.549.351.586.676	Remuneration Expenses
Beban Imbalan Kerja	843.085.460.000	655.375.143.000	Employee Benefit Expenses
Beban Pajak	235.518.955.735	64.180.809.264	Tax Expenses
Beban Perkantoran	545.201.215.714	304.555.000.751	Office Expenses
Beban Pendidikan dan Pelatihan	21.820.279.720	8.884.071.385	Education and Training Expenses
Beban Pengembangan Organisasi dan SDM	16.015.353.991	7.081.150.374	Organizational and HR Development Expenses
Jumlah	**4.357.779.595.716**	**3.589.427.761.450**	**Total**

Di dalam Beban Remunerasi, terdapat Beban Imbalan Pascakerja Iuran Pasti sebesar Rp66.460.573.006,00 yang terdiri dari beban pegawai sebesar Rp22.728.824.555,00 dan beban OJK sebesar Rp43.731.748.451,00.

Within Remuneration Expenses is contained Defined Benefit Post-Employment Benefit Expenses totalling Rp66,460,573,006.00, consisting of Employee Expenses totalling Rp22,728,824,555.00 and OJK Expenses totalling Rp43,731,748,451.00.

3) Beban Kegiatan Pengadaan Aset

Beban Kegiatan Pengadaan Aset sampai dengan 31 Desember 2018 dan 2017 masing-masing sebesar Rp204.307.428.277,00 dan Rp341.184.576.765,00 dengan rincian:

3) Asset Procurement Expenses

Asset Procurement Expenses as of 31st December 2018 and 2017 was recorded at Rp204,307,428,277.00 and Rp341,184,576,765.00 respectively as follows:

Dalam Rupiah/In Rupiah

Beban Kegiatan Pengadaan Aset	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Asset Procurement Expenses
Beban Penyusutan	116.978.821.626	127.258.551.990	Depreciation Expenses
Beban Amortisasi	64.255.701.076	192.393.944.133	Amortisation Expenses
Beban Persediaan	17.811.970.039	19.568.242.669	Inventory Expenses
Beban Perkantoran	5.260.935.536	1.963.837.973	Office Expenses
Jumlah	**204.307.428.277**	**341.184.576.765**	**Total**

4) Beban Kegiatan Pendukung Lainnya

Beban Kegiatan Pendukung Lainnya sampai dengan 31 Desember 2018 dan 2017 masing-masing sebesar Rp34.907.306.620,00 dan Rp29.105.523.021,00 dengan rincian:

4) Other Supporting Expenses

Other Supporting Expenses as of 31st December 2018 and 2017 was recorded at Rp34,907,306,620.00 and Rp29,105,523,021.00 as follows:

Dalam Rupiah/In Rupiah

Beban Kegiatan Pendukung Lainnya	31 Desember 2018 December 31, 2018	31 Desember 2017 December 31, 2017	Other Supporting Expenses
Beban Representasi	29.458.169.816	23.877.231.084	Representation Expenses
Beban Kekaryawanan	5.437.385.064	5.209.541.937	Employment Expenses
Beban Lainnya	11.751.740	18.750.000	Other Expenses
Jumlah	**34.907.306.620**	**29.105.523.021**	**Total**

VI.3.19 PENJELASAN POS-POS LAPORAN ARUS KAS TAHUN 2018

a. Arus Kas Masuk

Arus Kas masuk berasal dari Pendapatan Pungutan OJK dan Pendapatan APBN sebesar Rp5.583.408.179.907,00 dengan rincian sebagai berikut:

1. Jumlah arus kas masuk dari Pendapatan Pungutan OJK sebesar Rp5.582.899.949.823,00 merupakan pungutan yang kasnya diterima selama tahun 2018, terdiri dari:

VI.3.19 ELUCIDATION OF STATEMENT OF CASH FLOW ENTRIES IN 2017

a. Cash Inflow

Cash Inflow from OJK Levy Income and State Budget Income, totalling Rp5,583,408,179,907.00, is summarised as follows:

1. Total cash inflow from OJK Levy Income of Rp5,582,899,949,823.00 as levies received in 2018, consisting of the following:

Dalam Rupiah/In Rupiah

Uraian	Jumlah Total	Description
Penerimaan Piutang Tahun Lalu	24.409.321.678	Levy receipts in the previous year
Penerimaan Tahun 2018	5.524.262.473.336	Receipts in 2018
Penerimaan dari Pendapatan Diterima Dimuka	34.228.154.809	Receipts and Unearned Revenue
Jumlah	**5.582.899.949.823**	**Total**

2. Jumlah arus kas masuk dari Pendapatan APBN sebesar Rp508.230.084,00 merupakan arus kas masuk dari pengembalian beban tahun 2015 dan denda wanprestasi yang menggunakan dana APBN. Atas jumlah tersebut akan disetorkan ke Kas Negara.

b. Arus Kas Keluar

Kas Keluar dari Laporan Arus Kas digunakan untuk aktivitas operasi dan aktivitas investasi dengan rincian sebagai berikut:

2. Total Cash Inflow from State Budget Income of Rp508,230,084.00 as Cash Inflow from Returns of Overpaid Transactions and Default Fines using State Budget Funds, which are payable to State Treasury.

b. Cash Outflow

Cash Outflow from the Statement of Cash Outflow is used for Operating Activities and Investment Activities as follows:

Dalam Rupiah/In Rupiah

No	Uraian	Jumlah Total	Description
	Arus Kas Keluar Aktivitas Operasi		Cash Outflow - Operating Activities
1	Pembayaran kegiatan operasional, administratif dan pendukung lainnya	3.927.300.922.550	Operating, Administrative and Other Supporting Activity Payments
2	Pembayaran utang pajak badan	774.477.644.055	Corporate Tax Payable Payments
3	Pembayaran imbalan kerja jangka panjang lainnya	122.786.113.000	Other Long-Term Employment Benefits Payments
4	Pembayaran pos susulan tahun 2017	5.089.872.242	Activity Transactions in 2017 paid through to 2018
5	Pembayaran utang kepada pihak ketiga tahun 2017	947.479.477	Third-Party Debt Payments in 2017
6	Setoran ke kas negara tahun 2018	55.799.401.024	State Treasury Payments in 2018
	Total	4.886.401.432.348	Total
	Arus Kas Keluar Aktivitas Investasi		Cash Outflow – Investment Activities
1	Perolehan aset tetap dan aset takberwujud	667.285.370.719	Acquisition of Fixed Assets and Intangible Assets
	Total	667.285.370.719	Total
	Jumlah	**5.553.686.803.067**	**Total**

VI.4 PERKARA HUKUM YANG DITANGANI OJK

Sepanjang tahun 2018, OJK menangani 286 (dua ratus delapan puluh enam) perkara yang terdiri atas perkara Perdata, perkara Agama, perkara Tata Usaha Negara, perkara Praperadilan, perkara Hubungan Industrial dan perkara Komisi Informasi Publik di berbagai tingkat pengadilan. Dari perkara-perkara tersebut, sebanyak 170 (seratus tujuh puluh) perkara telah diputus oleh Pengadilan. Salah satu diantaranya, OJK diminta untuk melakukan pembayaran ganti rugi kepada penggugat secara tanggung renteng dengan para tergugat lainnya di dalam perkara perdata PT Cipaganti Citra Graha Tbk. Sampai dengan 31 Desember 2018, perkara tersebut masih berada dalam proses hukum.

VI.4 LEGAL CASES SIGNED BY OJK

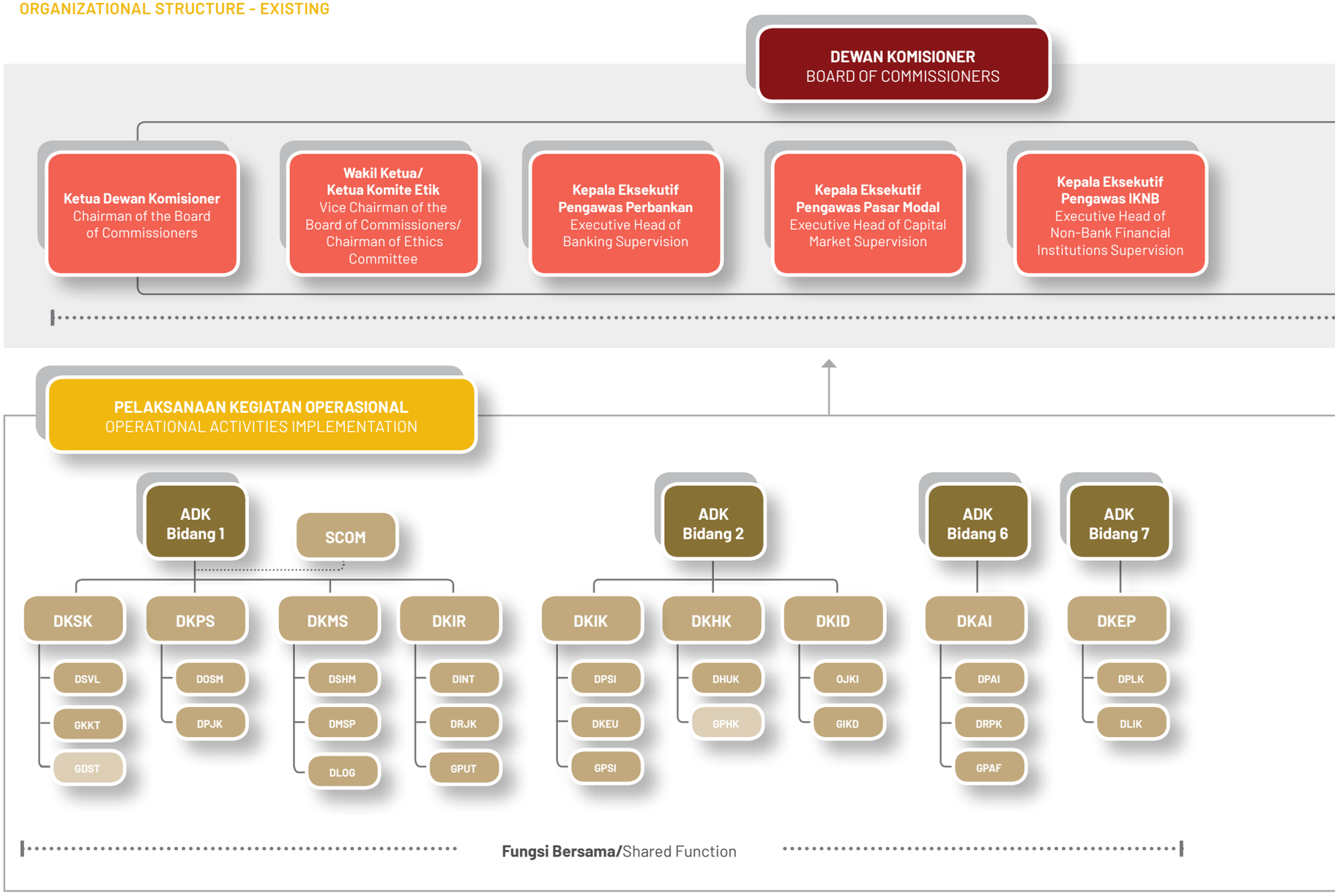
In 2018, OJK signed 286 legal cases, consisting of civil cases, religious cases, state administration cases, pretrial cases, industrial relations cases and public information commission cases at various levels of the judiciary. Of the total, 170 have been decided in a court of law. In one legal case, OJK was requested to make compensate payments with the other plaintiffs in a civil case with PT Cipaganti Citra Graha Tbk. As of 31st December 2018, the civil case remains ongoing.

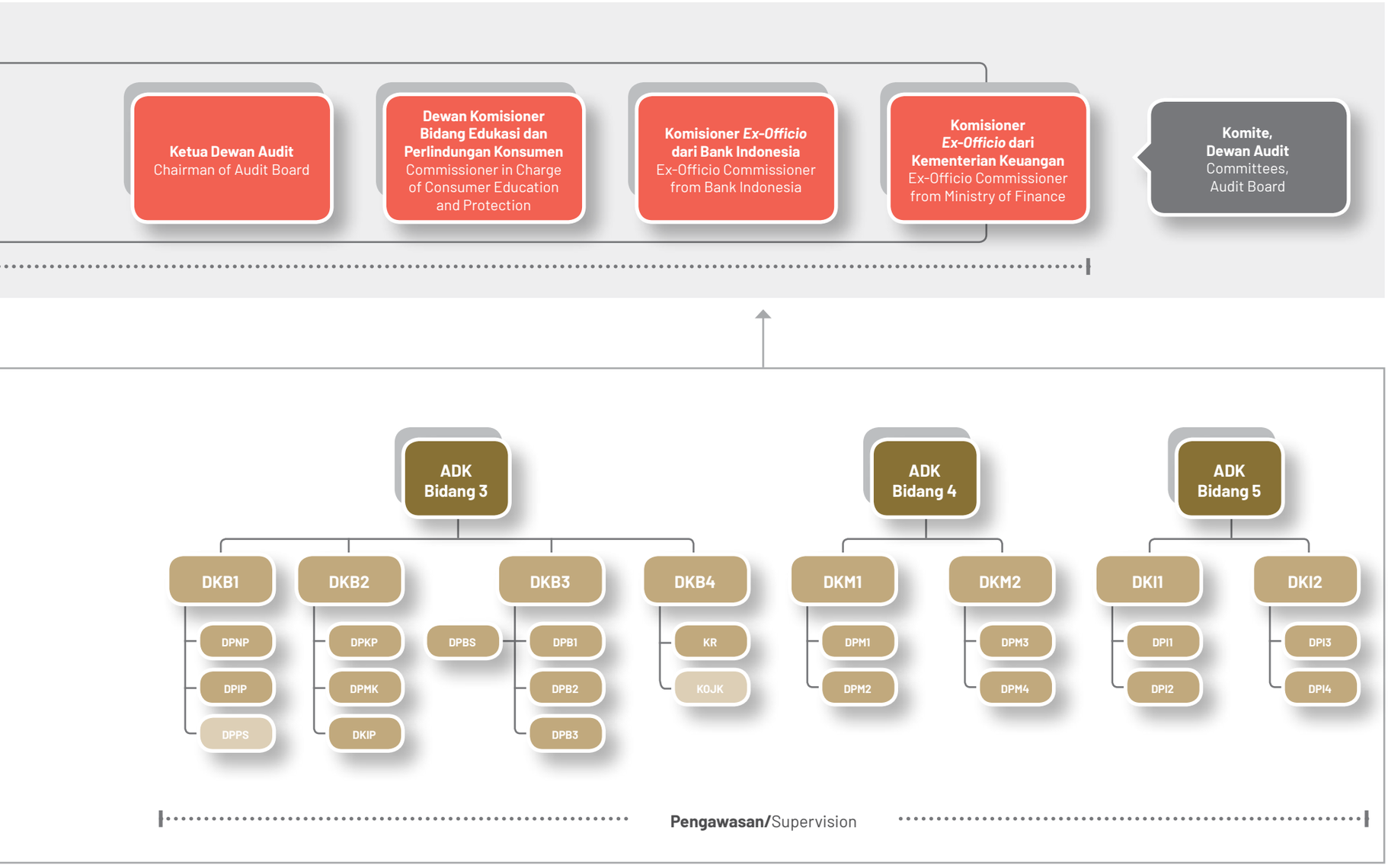
Lampiran I

Appendix I

STRUKTUR ORGANISASI OJK-WIDE-EKSISTING

ORGANIZATIONAL STRUCTURE - EXISTING




Ketua Dewan Audit
Chairman of Audit Board
Dewan Komisioner Bidang Edukasi dan Perlindungan Konsumen
Commissioner in Charge of Consumer Education and Protection
Komisioner *Ex-Officio* dari Bank Indonesia
Ex-Officio Commissioner from Bank Indonesia
Komisioner *Ex-Officio* dari Kementerian Keuangan
Ex-Officio Commissioner from Ministry of Finance
Komite, Dewan Audit
Committees, Audit Board
ADK Bidang 3
ADK Bidang 4
ADK Bidang 5
DKB1
DKB2
DKB3
DKB4
DKM1
DKM2
DKI1
DKI2
DPNP
DPIP
DPPS
DPKP
DPMK
DKIP
DPBS
DPB1
DPB2
DPB3
KR
KOJK
DPM1
DPM2
DPM3
DPM4
DPI1
DPI2
DPI3
DPI4
Pengawasan/Supervision

Keterangan | Description:

- ADK (Anggota Dewan Komisioner | Board of Commissioners Member)
- SCOM (*Strategic Committee* | Strategic Committee)
- DKSK (Deputi Komisioner Stabilitas Sistem Keuangan | Deputy Commissioner of Financial System Stability)
- DSVL (Departemen *Surveillance* | Surveillance Department)
- GKKT (Grup Kebijakan Sektor Jasa Keuangan Terintegrasi | Integrated Financial Services Sector Policy Group)
- GDST (Grup Pengelolaan Data dan Statistik Terintegrasi | Integrated Data and Statistics Management Group)
- DKPS (Deputi Komisioner Penyidikan, Organisasi dan SDM | Deputy Commissioner of Investigation, Organization and Human Resources)
- DOSM (Departemen Organisasi dan SDM | Organization and Human Resources Department)
- DPJK (Departemen Penyidikan Sektor Jasa Keuangan | Department of Financial Services Investigation)
- DKMS (Deputi Komisioner Hubungan Masyarakat dan Manajemen Strategis | Deputy Commissioner of Public Relations and Strategic Management)
- DSHM (Departemen Sekretariat Dewan Komisioner dan Hubungan Masyarakat | Board of Commissioners Secretariats and Public Relations Department)
- DMSP (Departemen Manajemen Strategis dan Perubahan | Strategic and Change Management Department)
- DLOG (Departemen Logistik | Logistics Department)
- DKIR (Deputi Komisioner Internasional dan Riset | Deputy Commissioner of International and Research)
- DINT (Departemen Internasional | International Department)
- DRJK (Departemen Riset SJK | Financial Services Sector Research Department)
- GPUT (Grup Penanganan APU PPT | AML-CTF Prevention Group)
- DKIK (Deputi Komisioner Sistem Informasi dan Keuangan | Deputy Commissioner of Information Technology and Finance)
- DPSI (Departemen Pengelolaan Sistem Informasi | Information System Management Department)
- DKEU (Departemen Keuangan | Finance Department)
- GPSI (Grup Pengembangan Aplikasi Sistem Informasi | Application System Information Development Department)
- DKHK (Deputi Komisioner Hukum | Deputy Commissioner for Legal)
- DHUK (Departemen Hukum | Law Department)
- GPHK (Grup Penelitian dan Pengembangan Hukum Sektor Jasa Keuangan | Financial Services Sector Legal Research and Development Group)
- DKID (Deputi Komisioner OJK Institute dan Keuangan Digital | Deputy Commissioner of OJK Institute and Digital Financial)
- OJKI (OJK Institute | OJK Institute)
- GIKD (Grup Inovasi Keuangan Digital | Digital Financial Innovation Group)
- DKAI (Deputi Komisioner Audit Internal dan Manajemen Risiko | Deputy Commissioner of Internal Audit and Risk Management)
- DPAI (Departemen Audit Internal | Internal Audit Department)
- DRPK (Departemen Manajemen Risiko dan Pengendalian Kualitas | Risk Management and Quality Assurance Department)
- GPAF (Grup Penanganan Anti Fraud | Anti Fraud Management Group)
- DKEP (Deputi Komisioner Edukasi dan Perlindungan Konsumen | Deputy Commissioner of Education and Consumer Protection)
- DPLK (Departemen Perlindungan Konsumen | Consumer Protection Department)
- DLIK (Departemen Literasi dan Inklusi Keuangan | Financial Literation and Inclusion Department)
- DKB1 (Deputi Komisioner Pengawas Perbankan I | Deputy Commissioner of Banking Supervision I)
- DKB2 (Deputi Komisioner Pengawas Perbankan II | Deputy Commissioner of Banking Supervision II)
- DKB3 (Deputi Komisioner Pengawas Perbankan III | Deputy Commissioner of Banking Supervision III)
- DPNP (Departemen Penelitian dan Pengaturan Perbankan | Banking Research and Regulation Department)
- DPIP (Departemen Perizinan dan Informasi Perbankan | Banking Licensing and Information Department)
- DPPS (Direktorat Pengaturan dan Perizinan Perbankan Syariah | Banking Licensing and Information Department)
- DPKP (Departemen Pengendalian Kualitas Pengawasan Perbankan | Bank Supervision Quality Control Department)
- DPMK (Departemen Pengembangan Pengawasan dan Manajemen Krisis | Supervision Development and Crisis Management Department)
- DKIP (Departemen Pemeriksaan Khusus dan Investasi Perbankan | Banking Special Examination and Investigation Department)
- PDB1 (Departemen Pengawasan Bank 1 | Bank Supervision Department 1)
- PDB2 (Departemen Pengawasan Bank 2 | Bank Supervision Department 2)
- PDB3 (Departemen Pengawasan Bank 3 | Bank Supervision Department 3)
- PDBS (Departemen Pengawasan Bank Syariah | Islamic Bank Supervision Department)
- KR (Kantor Regional | Regional Office)
- KOJK (Kantor OJK | OJK Office)
- DKMI (Deputi Komisioner Pengawas PM I | Deputy Commissioner of Capital Market Supervision I)
- DKM2 (Deputi Komisioner Pengawas PM II | Deputy Commissioner of Capital Market Supervision II)
- DPM1 (Departemen Pengawasan PM 1A | Capital Market Supervision 1A Department)
- DPM2 (Departemen Pengawasan PM 1B | Capital Market Supervision 1B Department)
- DPM3 (Departemen Pengawasan PM 2A | Capital Market Supervision 2A Department)
- DPM4 (Departemen Pengawasan PM 2B | Capital Market Supervision 2B Department)
- DKII (Deputi Komisioner Pengawas IKNB I | Deputy Commissioner of Non-Bank Financial Industry Supervision I)
- DKI2 (Deputi Komisioner Pengawas IKNB II | Deputy Commissioner of Non-Bank Financial Industry Supervision II)
- DPI1 (Departemen Pengawas IKNB 1A | Non-Bank Financial Industry Supervision 1A Department)
- DPI2 (Departemen Pengawas IKNB 1B | Non-Bank Financial Industry Supervision 1B Department)
- DPI3 (Departemen Pengawas IKNB 2A | Non-Bank Financial Industry Supervision 2A Department)
- DPI4 (Departemen Pengawas IKNB 2B | Non-Bank Financial Industry Supervision 2B Department)

OTORITAS JASA KEUANGAN

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Lampiran II

Appendix Ii

LAPORAN KONTINJENSI

CONTINGENCY REPORT

I. PIUTANG YANG TELAH DIHAPUSBUKUKAN

I. WRITTEN-OFF RECEIVABLES

No	Uraian Description	Saldo Awal 31 Desember 2016 Opening Balance as of 31st December 2016	Penghapusan Piutang Write-Offs	Penyesuaian Denda & Bunga Penalty and Interest Adjustment
		(a)	(b)	(c)
I	**PERBANKAN | BANKING SECTOR**	92.189.889	-	12.775.267
a.	Bank Perkreditan Rakyat Rural Banks	-	-	-
b.	Lembaga Penunjang Perbankan Supporting Institutions	92.189.889	-	12.775.267
II	**PASAR MODAL | CAPITAL MARKET**	3.381.969.766	1.445.079.920	402.129.209
a.	Emiten Issuers	2.578.758.630	1.202.900.000	291.160.000
b.	Pengelolaan Investasi Supporting Institutions	166.425	-	166.425
c.	Perusahaan Efek Securities Companies	-	446.400	-
d.	Perusahaan Publik Public Companies	-	1.300.000	-
e.	Profesi Penunjang Pasar Modal Public Listed Companies	803.044.711	240.433.520	110.802.784
III	**INDUSTRI KEUANGAN NON-BANK | NON-BANK FINANCIAL INDUSTRY**	-	110.260.000	-
a.	Lembaga Pembiayaan Finance Companies	-	-	-
b.	Lembaga Penunjang IKNB Supporting Institutions	-	110.260.000	-
	Jumlah | Total	**3.474.159.655**	**1.555.339.920**	**414.904.476**

Pada tahun 2018, piutang pungutan yang dikategorikan sebagai piutang macet yang penagihannya diserahkan ke Panitia Urusan Piutang Negara (PUPN), Direktorat Jenderal Kekayaan Negara (DJKN), Kementerian Keuangan sebesar Rp5.143.507.537,00 telah dihapusbukukan berdasarkan Keputusan Rapat Dewan Komisioner No.12/KRDK/2019 tanggal 30 Januari 2019.

In 2018, levy accounts receivable identified as uncollectible and referred to the State Receivables Committee (PUPN), Directorate General of State Assets of the Ministry of Finance, totalling Rp5,143,507,537.00, have been written off in accordance with Board of Commissioners Meeting Decree (KDRK) No. 12/KDRK/2019 dated 30th January 2019.

Pembayaran Payment	**Saldo Akhir 31 Desember 2017** Closing Balance as of 31st December 2017	**Penghapusan Piutang** Write-Offs	**Penyesuaian Denda & Bunga** Penalty and Interest Adjustment	**Pembayaran** Payment	**Saldo Akhir 31 Desember 2018** Closing Balance as of 31st December 2018
(d)	**(e) = (a) + (b) - (c) - (d)**	**(f)**	**(g)**	**(h)**	**(i) = (e) + (f) - (g) - (h)**
8.367.856	71.046.766	99.266.498		31.425.856	138.887.408
-	-	71.640.390	-	-	71.640.390
8.367.856	71.046.766	27.626.108	-	31.425.856	67.247.018
318.459.277	4.106.461.200	3.371.846.919	-	76.270.470	7.402.037.649
9.240.000	3.481.258.630	2.848.698.786	-	33.360.000	6.296.597.416
-	-	-	-	-	-
-	446.400	-	-	-	446.400
-	1.300.000	-	-	-	1.300.000
309.219.277	623.456.170	523.148.133	-	42.910.470	1.103.693.833
-	110.260.000	1.672.394.120	-	-	1.782.654.120
-	-	7.744.026	-	-	7.744.026
-	110.260.000	1.664.650.094	-	-	1.774.910.094
326.827.133	**4.287.767.966**	**5.143.507.537**	**-**	**107.696.326**	**9.323.579.177**

II. PIUTANG ATAS WAJIB BAYAR YANG TIDAK MELAKUKAN REGISTRASI

II. RECEIVABLES ON UNREGISTERED PAYMENTS

No	Bidang Sector	Wajib Bayar Payers			Per 31 Des 2016 As of 31st December 2016		
		2016	2017	2018	2016	2015	Total
I	**PERBANKAN | BANKING SECTOR**	76	1	-	126.324.000	159.324.000	285.648.000
a.	Bank Perkreditan Rakyat Rural Banks	1	-	-	-	-	-
b.	Lembaga Penunjang Perbankan Supporting Institutions	53	-	-	-	-	-
c.	Prof esi Penunjang Perbankan Supporting Professions	22	1	-	126.324.000	159.324.000	285.648.000
II	**PASAR MODAL | CAPITAL MARKET**	1.608	1.562	1.538	9.104.189.145	11.558.232.000	20.662.421.145
a.	Emiten Issuers	5	2	2	-	-	-
b.	Perusahaan Efek Securities Companies	5	-	-	-	-	-
c.	Manajer Investasi Investment Managers	2	-	-	-	-	-
d.	Profesi Penunjang Pasar Modal Supporting Professions	1.596	1.560	1.536	9.104.189.145	11.558.232.000	20.662.421.145
-	Akuntan Publik Public Accountants	17	23	24	97.614.000	123.114.000	220.728.000
-	Konsultan Hukum Legal Consultants	387	379	376	2.212.103.996	2.802.654.000	5.014.757.996
-	Notaris Notaries	1.189	1.151	1.129	6.777.245.149	8.610.738.000	15.387.983.149
-	Penilai Appraisers	3	3	3	17.226.000	21.726.000	38.952.000
-	Perorangan Individuals	-	4	4	-	-	-
III	**IKNB | NONBANK FINANCIAL INDUSTRY**	6	2	2	-	-	-
a.	Jasa Penunjang IKNB Supporting Services	3	-	-	-	-	-
-	Perusahaan Penilai Kerugian Asuransi Insurance Loss Appraisers	2	-	-	-	-	-
-	Perusahaan Pialang Asuransi Insurance Broker Appraisers	1	-	-	-	-	-
b.	Dana Pensiun Pension Funds	2	2	2	-	-	-
-	Dana Pensiun Lembaga Keuangan Financial Institution Pension Funds	2	-	-	-	-	-
-	Dana Pensiun Pemberi Kerja Employer Pension Funds	-	2	2	-	-	-
c.	Perasuransian Insurance Industry	1	-	-	-	-	-
-	Asuransi Jiwa Life Insurance	1	-	-	-	-	-
	Jumlah | Total	**1.690**	**1.565**	**1.540**	**9.230.513.145**	**11.717.556.000**	**20.948.069.145**

Penambahan Additions	Pengurangan *) Deductions *)	Per 31 Des 2017 As of 31st December 2017	Penambahan Additions	Pengurangan *) Deductions *)	Per 31 Des 2018 As of 31st December 2018
40.473.181	246.966.000	79.155.181	19.953.790	99.108.971	0
-	-	0	-	-	0
-	-	0	-	-	0
40.473.181	246.966.000	79.155.181	19.953.790	99.108.971	0
19.941.967.047	3.002.821.920	37.601.566.272	11.059.078.854	2.695.628.233	45.965.016.893
174.569.000	-	174.569.000	21.500.132	0	196.069.132
-	-	0	-	-	0
-	-	0	-	-	0
19.767.398.047	3.002.821.920	37.426.997.272	11.037.578.722	2.695.628.233	45.768.947.761
329.424.612	175.664.771	374.487.841	119.768.476	33.623.673	460.632.644
4.676.465.026	567.747.636	9.123.475.386	2.744.807.670	831.614.362	11.036.668.694
14.384.051.811	2.259.409.512	27.512.625.447	8.077.964.576	1.810.236.198	33.780.353.825
83.456.598	-	122.408.598	27.038.000	20.154.000	129.292.598
294.000.000	-	294.000.000	68.000.000	-	362.000.000
255.312.890	-	255.312.890	25.749.465	0	281.062.355
-	-	0	0	0	0
-	-	0	-	-	0
-	-	0	-	-	0
255.312.890	-	255.312.890	25749465	0	281.062.355
-	-	0	-	-	0
255.312.890	-	255.312.890	25.749.465	-	281.062.355
-	-	0	0	0	0
-	-	0	-	-	0
20.237.753.118	**3.249.787.920**	**37.936.034.343**	**11.104.782.109**	**2.794.737.204**	**46.246.079.248**

Keterangan:
*) Pengurangan terjadi dikarenakan adanya:
1. Pembayaran Piutang
2. Registrasi SIPO
3. Pengalihan Tagihan
4. Penyesuaian Tagihan

Notes:
*) Deductions due to:
1. Receivables Payments
2. SIPO Registration
3. Transferred Claims
4. Adjusted Claims

Lampiran III

Appendix III

DAFTAR BARANG PERSEDIAAN YANG TIDAK DAPAT DIGUNAKAN LAGI (USANG) **LIST OF OBSOLETE INVENTORY**

No.	Nama Barang	Barang Persediaan Usang | Obsolete Inventory				Item Name
		Total Total		Secara Fisik Belum Ditemukan Missing Inventory		
		Kuantitas Quantity	Nilai Value	Kuantitas Quantity	Nilai Value	
1	Blanko SSP	4	2.200.000	4	2.200.000	Blanko SSP
2	Buku Agenda Kerja	2.520	243.936.000	902	87.313.600	Buku Agenda Kerja
3	Buku Direktori Perasuransian 2013	60	4.950.000	60	4.950.000	Buku Direktori Perasuransian 2013
4	Buku Perasuransian 2012	66	13.794.000	66	13.794.000	Buku Perasuransian 2012
5	Buku Statistik DP 2012 Dan Direktori DP 2013	30	4.620.000	30	4.620.000	Buku Statistik DP 2012 Dan Direktori DP 2013
6	Buku Statistik LP 2012 Dan Direktori LP 2013	110	15.972.000	110	15.972.000	Buku Statistik LP 2012 Dan Direktori LP 2013
7	Buku Statistik UKL 2012 Dan Direktori UKL 2013	107	18.564.500	107	18.564.500	Buku Statistik UKL 2012 Dan Direktori UKL 2013
8	Buku Telepon	700	96.250.000	-	-	Buku Telepon
9	Cartridge HP Deskjet C 6656 A Black	5	1.105.500	-	-	Cartridge HP Deskjet C 6656 A Black
10	Cartridge HP Deskjet C 6657 A Colour	5	1.837.000	-	-	Cartridge HP Deskjet C 6657 A Colour
11	CD Statistik UKL 2012 clan Direktori UKL 2013	176	6.776.000	176	6.776.000	CD Statistik UKL 2012 clan Direktori UKL 2013
12	CF 9,5 x 11 (3 ply)	10	3.300.000	-	-	CF 9,5 x 11 (3 ply)
13	CF 9,5 x 11 (4 ply) NCR	15	4.435.200	-	-	CF 9,5 x 11 (4 ply) NCR
14	Chassing CD	34	93.500	-	-	Chassing CD
15	Cover DIPA	100	1.430.000	-	-	Cover DIPA
16	Door Bell	15	2.561.625	-	-	Door Bell
17	Drum Facsimile Toshiba DP 80 F	2	3.439.700	-	-	Drum Facsimile Toshiba DP 80 F
18	Drum Fax Panasonic KX-FA84E	2	2.684.000	-	-	Drum Fax Panasonic KX-FA84E
19	Drum Panasonic KX FA 412F	3	2.970.000	-	-	Drum Panasonic KX FA 412F
20	Kop Surat OJK Garuda BW A4	26	1.573.000	-	-	Kop Surat OJK Garuda BW A4
21	Kumpulan UU dan PP	50	4.675.000	-	-	Kumpulan UU dan PP
22	Map LHP Dapen	400	3.960.000	306	3.029.400	Map LHP Dana Pensiun
23	Map Peraturan Dapen	650	6.435.000	-	-	Map Peraturan Dana Pensiun
24	Name Tag	100	110.000	-	-	Name Tag

No.	Nama Barang	Barang Persediaan Usang | Obsolete Inventory				Item Name
		Total Total		Secara Fisik Belum Ditemukan Missing Inventory		
		Kuantitas Quantity	Nilai Value	Kuantitas Quantity	Nilai Value	
25	Note OJK AS	4.500	108.900.000	4.444	107.544.800	Note OJK AS
26	Note OJK Kecil	4.500	54.450.000	2.414	29.209.400	Note OJK Kecil
27	Pita Epson 5015505/5015384 (DFX 9000)	19	5.407.875	-	-	Pita Epson 5015505/5015384 (DFX 9000)
28	Pita Epson LQ 2190/2180	9	1.148.400	-	-	Pita Epson LQ 2190/2180
29	Pita Mesin Tik Brother GX-8250 (AX 1030)	25	841.500	-	-	Pita Mesin Tik Brother GX-8250 (AX 1030)
30	Pita Mesin Tik Fullmark F 7115 BKSC	59	2.336.400	-	-	Pita Mesin Tik Fullmark F 7115 BKSC
31	Pita Mesin Tik Nakajima AX 200	3	100.980	-	-	Pita Mesin Tik Nakajima AX 200
32	Roll up Banner 60x160	68	31.416.000	-	-	Roll up Banner 60x160
33	Stempel a.n Ketua (Warna)	10	825.000	-	-	Stempel a.n Ketua (Warna)
34	Stempel Pribadi	26	2.145.000	-	-	Stempel Pribadi
35	Stiker Dilarang Merokok 20x25cm	240	7.920.000	-	-	Stiker Dilarang Merokok 20x25cm
36	Stiker Dilarang Merokok 7x26cm	80	1.320.000	-	-	Stiker Dilarang Merokok 7x26cm
37	Stiker Rahasia (Inggris)	7.500	29.700.000	-	-	Stiker Rahasia (Inggris)
38	Toner Fax Panasonic KX-FA83A	11	4.536.400	-	-	Toner Fax Panasonic KX-FA83A
39	Toner Fax Panasonic OF 4100	3	2.970.000	-	-	Toner Fax Panasonic OF 4100
40	Toner Fuji Xerox 200226 Black DC1648	30	27.390.000	-	-	Toner Fuji Xerox 200226 Black DC1648
41	Toner Fuji Xerox Phaser 30K 106R01532	5	15.785.000	-	-	Toner Fuji Xerox Phaser 30K 106R01532
42	Toner Fuji Xerox Phaser 40K 106R02625	5	20.573.440	-	-	Toner Fuji Xerox Phaser 40K 106R02625
43	Toner HP U 2613 A	21	21.101.850	-	-	Toner HP U 2613 A
44	Toner HP U 5949 A	10	10.417.000	-	-	Toner HP U 5949 A
45	Toner HP U 6511 A	9	14.107.500	-	-	Toner HP U 6511 A
46	Toner HP U 7115 A	25	22.275.000	-	-	Toner HP U 7115 A
47	Toner HP U CB 380 A	11	25.773.000	-	-	Toner HP U CB 380 A
48	Toner HP U CB 381 A	12	38.676.000	-	-	Toner HP U CB 381 A

No.	Nama Barang	Barang Persediaan Usang | Obsolete Inventory				Item Name
		Total Total		Secara Fisik Belum Ditemukan Missing Inventory		
		Kuantitas Quantity	Nilai Value	Kuantitas Quantity	Nilai Value	
49	Toner HP U CB 382 A	12	43.956.000	-	-	Toner HP U CB 382 A
50	Toner HP U CB 383 A	11	35.453.000	-	-	Toner HP U CB 383 A
51	Toner HP U CB 384 A	15	20.295.000	-	-	Toner HP U CB 384 A
52	Toner HP U CB 385 A	14	30.877.000	-	-	Toner HP U CB 385 A
53	Toner HP U CB 386 A	13	28.671.500	-	-	Toner HP U CB 386 A
54	Toner HP U CB 387 A	13	28.671.500	-	-	Toner HP U CB 387 A
55	Toner HP U CB 436 A	14	11.319.000	-	-	Toner HP U CB 436 A
56	Toner HP U CC 364 A	26	46.332.000	-	-	Toner HP U CC 364 A
57	Toner HP U CC 530 A	13	16.588.000	-	-	Toner HP U CC 530 A
58	Toner HP U CC 531 A	10	12.595.000	-	-	Toner HP U CC 531 A
59	Toner HP U CC 532 A	11	13.854.500	-	-	Toner HP U CC 532 A
60	Toner HP U CC 533 A	10	12.595.000	-	-	Toner HP U CC 533 A
61	Toner Xerox CT 200655 Black C2535	4	5.632.000	-	-	Toner Xerox CT 200655 Black C2535
62	Toner Xerox CT 200656 Cyan C2535	5	19.387.500	-	-	Toner Xerox CT 200656 Cyan C2535
63	Toner Xerox CT 200657 Magenta C2535	5	19.387.500	-	-	Toner Xerox CT 200657 Magenta C2535
64	Toner Xerox CT 200658 Yellow C2535	5	19.387.500	-	-	Toner Xerox CT 200658 Yellow C2535
65	Topas 3:1 A4 1/2 White 35 Loop	1	264.990	-	-	Topas 3:1 A4 1/2 White 35 Loop
66	Topas 3:1 A4 1/4 White 35 Loop	1	125.730	-	-	Topas 3:1 A4 1/4 White 35 Loop
67	Topas 3:1 A4 5/16 White 35 Loop	2	301.180	-	-	Topas 3:1 A4 5/16 White 35 Loop
68	Topas 3:1 A4 5/8 White 23 Loop	1	170.500	-	-	Topas 3:1 A4 5/8 White 23 Loop
69	Topas 3:1 A4 5/8 White 35 Loop	1	170.500	-	-	Topas 3:1 A4 5/8 White 35 Loop
	Jumlah		**1.263.823.270**		**293.973.700**	

Lampiran IV

Appendix IV

DAFTAR ASET BARANG MILIK NEGARA

LIST OF STATE-OWNED ASSETS

I. ASET TETAP

I. FIXED ASSETS

Keterangan	Harga Perolehan Acquisition Value	Akumulasi Penyusutan Aset Tetap Accumulated Depreciation of Fixed Assets	Nilai Buku Per 31 Desember 2018 Book Value as of 31st December 2018	Description
Peralatan dan Mesin:				Machinery and Equipment
Kendaraan Bermotor Roda Dua	1.006.416.000	(1.006.416.000)	-	Two-Wheeled Vehicles
Kendaraan Bermotor Roda Empat atau Lebih	150.917.860.639	(94.275.705.564)	56.642.155.075	Four or More Wheeled Vehicles
Mesin Kantor	165.897.973	(165.897.973)	-	Office Machines
Mesin Pembangkit Tenaga	1.718.266.693	(1.718.266.693)	-	Power Generation Machines
Mesin Pendingin	2.563.441.043	(1.405.352.171)	1.158.088.872	Air Conditioning Units
Mesin Pengolah Data	98.935.416.901	(98.935.416.901)	-	Data Processing Machines
Peralatan Telekomunikasi	21.424.502.912	(21.424.502.912)	-	Telecommunications Equipment
Peralatan Lainnya	28.273.800	(28.273.800)	-	Other Equipment
Peralatan Rumah Tangga	37.857.424.208	(32.986.198.948)	4.871.225.260	Household Equipment
Peralatan Studio	21.339.386.727	(21.339.386.727)	-	Studio Equipment
Peralatan/ Perlengkapan Kantor	16.758.957.127	(16.239.463.961)	519.493.166	Office Equipment
Jumlah	**352.715.844.023**	**(289.524.881.650)**	**63.190.962.373**	**Total**

II. ASET TAKBERWUJUD

II. INTANGIBLE ASSETS

Keterangan	31 Desember 2017 31st December 2017	Akumulasi Penyusutan Aset Takberwujud Accumulated Depreciation of Fixed Assets	31 Desember 2018 31st December 2018	Description
Aset Takberwujud				Intangible Assets
Aset Takberwujud	85.658.658.479	(85.658.658.479)	-	Intangible Assets

Lampiran V

Appendix V

DAFTAR ASET TETAP YANG HILANG

LIST OF MISSING FIXED ASSETS

No	Nama Barang Asset	Merk/Tipe Brand/Model	Jumlah Barang Quantity	Harga Perolehan Acquisition Value
Tahun Perolehan 2014 | Acquired in 2014				**140.857.500**
1	Notebook	HP Elitebook Folio 1040	1 unit	13.290.420
2	Notebook	HP Elitebook Folio 1040	1 unit	13.290.420
3	Notebook	HP Probook 640	1 unit	10.200.522
4	Notebook	HP Probook 640	1 unit	10.200.522
5	Notebook	HP Probook 640	1 unit	10.200.522
6	Notebook	HP Probook 640	1 unit	10.200.522
7	Notebook	HP Probook 640	1 unit	10.200.522
8	Notebook	Dell Latitude E6440	1 unit	19.800.000
9	Notebook	Dell Latitude E6440	1 unit	19.800.000
10	Camera Digital	Sony DSC-WX350	1 unit	3.324.050
11	Notebook	Dell Latitude E6440	1 unit	20.350.000
Tahun Perolehan 2015 | Acquired in 2015				**36.186.040**
1	Notebook	Dell Latitude E6440	1 unit	17.156.040
2	Notebook	Dell Latitude E6440	1 unit	19.030.000
	Jumlah | Total			**177.043.540**

DAFTAR SINGKATAN

APBN	: ANGGARAN PENDAPATAN DAN BELANJA NEGARA
ADK	: ANGGOTA DEWAN KOMISIONER
BAPEPAM-LK	: BADAN PENGAWAS PASAR MODAL DAN LEMBAGA KEUANGAN
BI	: BANK INDONESIA
DAPEN	: DANA PENSIUN
DK	: DEWAN KOMISIONER
DPLK	: DANA PENSIUN LEMBAGA KEUANGAN
IKNB	: INDUSTRI KEUANGAN NON-BANK
KDK	: KEPUTUSAN DEWAN KOMISIONER
KEPDEPKOM	: KEPUTUSAN DEPUTI KOMISIONER
KRDK	: KEPUTUSAN RAPAT DEWAN KOMISIONER
LPS	: LEMBAGA PENJAMIN SIMPANAN
PDK	: PERATURAN DEWAN KOMISIONER
RDK	: RAPAT DEWAN KOMISIONER
SEDK	: SURAT EDARAN DEWAN KOMISIONER
YKP	: YAYASAN KESEJAHTERAAN PEGAWAI

GLOSSARY

APBN	: STATE BUDGET
ADK	: MEMBER OF THE BOARD OF COMMISSIONERS
BAPEPAM-LK	: CAPITAL MARKET AND FINANCIAL INSTITUTION SUPERVISORY AGENCY
BI	: BANK INDONESIA
DAPEN	: PENSION FUND
DK	: BOARD OF COMMISSIONERS
DPLK	: FINANCIAL INSTITUTION PENSION FUNDS (FIPF)
IKNB	: NON-BANK FINANCIAL INDUSTRY
KDK	: OJK BOC DECREE
KEPDEPKOM	: OJK DEPUTY COMMISSIONER DECREE
KRDK	: BOC MEETING DECREE
LPS	: DEPOSIT INSURANCE CORPORATION
PDK	: BOC REGULATION
RDK	: BOC MEETING
SEDK	: BOC CIRCULAR LETTER
YKP	: OJK EMPLOYEE WELFARE FOUNDATION

OTORITAS JASA KEUANGAN

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SPURRING GROWTH

LAPORAN TAHUNAN **2018** ANNUAL REPORT

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