

PRESS RELEASE

INDONESIA READY TO IMPLEMENT FINANCIAL SECTOR ASSESSMENT PROGRAM

Jakarta, February 22, 2016. Being a member country of G-20, Indonesia is committed to implement Financial Sector Assessment Program (FSAP) in 2016. The FSAP aims to comprehensively evaluate stability and development of national financial sector in an effort to maintain financial system stability every five (5) years. Indonesia first applied FSAP in 2009/2010, making this year's implementation as the second round.

Therefore, Financial Services Authority (OJK), Bank Indonesia, Finance Ministry and Deposit Insurance Corporation (LPS) joining the Coordination Forum for Financial Sector Stability have formed National Teamwork for FSAP. The team, which is coordinated under OJK, has officially started to work since Monday, February 22, 2016 and will prepare the FSAP implementation so that it can be carried out well.

The program will be well executed with support and commitment from various related parties, including financial industry players. All related parties are expected to participate in supporting this program through, among others, more intensive communication and coordination so as to build a perception that Indonesia's financial services sector is inclusive and comprehensive.

With the implementation of this program, it is expected that domestic and global parties' comprehension about Indonesia's financial services sector will get better. The program is expected to improve perception about risks in Indonesia, to enhance trust in the markets of Indonesia's financial services sector, and eventually to send along increase of investment in Indonesia. On the other side, it is also expected that Indonesia's financial services industry can be more accessible and dependable in doing transactions and in developing businesses globally.

In the end, implementation of the Financial Sector Assessment Program is hoped to give positive contribution to the quality improvement of Indonesia's financial services sector and national economy growth.

For more information:

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