

PRESS RELEASE

OJK PARTNERS WITH OMBUDSMAN

January 27, 2017 — The Financial Services Authority (OJK) and the Ombudsman of the Republic of Indonesia (ORI) have agreed on a memorandum of understanding (MoU) concerning coordination between both parties, especially in regard to provision of public services.

Financial Services Authority Chairman Muliaman D. Hadad and Indonesian Ombudsman Chairman Amzulian Rifai signed the MoU in Jakarta, on Friday.

The scope of the MoU covers coordination for the purpose of providing public services, education and information dissemination, information exchange and technical assistance that supports duties and functions of both institutions.

In his opening remarks, Muliaman explained that the MoU was expected to lead to cooperation and coordination of both agencies, so they would carry out their duties, functions and authorities better, especially those that concern efforts to provide excellent public services and protection for financial consumers and the public.

“Functions and duties of the Indonesian Ombudsman and the Financial Services Authority need to be synergized further to ensure that the public or financial consumers receive excellent services from the OJK, as the regulator of the financial services industry,” he said.

The OJK, as an authority that provides public services, has been issuing various policies in order to become a clean and credible institution, and one that is always ready to serve the general public and meet their expectation.

To develop its role in protecting financial consumers, the OJK has launched a range of strategic initiatives, including:

- a. Running a massive and sustainable campaign on financial education, which is targeted at different levels of society, in all areas across the country.
- b. Providing integrated OJK consumer services called Financial Customer Care (FCC) that serves as a channel that the public can access to seek information about financial products and services and also to file traceable and trackable complaints.

From 2013 to January 20, 2017, OJK Consumer Services had provided services to 76,850 consumers. The figure comprised 52,992 consumers who made inquiries, another 20,002 who sought for information and the remaining 3,856 who filed complaints.

Further, the OJK has been making sustainable efforts to improve corporate governance, among others, in relation to internal control, by applying the combined

assurance concept. The authority has received ISO 9001:2015 certification for its internal audit process, risk management, quality control and whistle blowing system.

On top of that, the OJK has gained international awards for the performance of its regulatory and supervisory functions. The grades that the Basel Committee assigned to Indonesia through its Regulatory Consistency Assessment Program (RCAP) in 2016, recognized that Indonesian banking regulations had complied with the international standards and were even better than those of some G-20 countries. Indonesian capital market also won a similar award from IOSCO.

For more information:

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