REGULATION OF MEMBER OF BOARD OF GOVERNORS
NUMBER 9 OF 2025
ON
SUPPORTING INSTITUTIONS FOR THE MONEY MARKET AND FOREIGN EXCHANGE MARKET AND SUPPORTING PROFESSIONS FOR THE MONEY MARKET AND FOREIGN EXCHANGE MARKET

BY THE BLESSINGS OF ALMIGHTY GOD

MEMBER OF BOARD OF GOVERNORS OF BANK INDONESIA,

Considering :
a. that to support monetary policy effectiveness, financial system stability, and economic financing synergy, Bank Indonesia has issued Regulation of Bank Indonesia Number 6 of 2024 on the Money Market and Foreign Exchange Market to build modern and developed money market and foreign exchange market;
b. that to build the modern and developed money market and foreign exchange market as referred to in point a, it is necessary to have active and competent participants in the money market and foreign exchange market, including supporting institutions and supporting professions;
c. that to realize the active and competent participants in the money market and foreign exchange market as referred to in point b, it is necessary to improve the provisions for duties, obligations, and registration of supporting institutions and supporting professions which provide services in the money market and foreign exchange market, including those conducted under the sharia principle;
d. that based on the considerations as referred to in point a, point b, and point c, it has been deemed necessary to establish Regulation of Member of Board of Governors on Supporting Institutions for the Money Market and Foreign Exchange Market and Supporting Professions for the Money Market and Foreign Exchange Market;

Observing : Regulation of Bank Indonesia Number 6 of 2024 on Money Market and Foreign Exchange Market (State Gazette of the Republic of Indonesia of 2024 Number 17/BI, Supplement to the State Gazette of the Republic of Indonesia Number 85/BI);

HAS DECIDED:

To issue : REGULATION OF MEMBER OF BOARD OF GOVERNORS ON SUPPORTING INSTITUTIONS FOR THE MONEY MARKET AND

FOREIGN EXCHANGE MARKET AND SUPPORTING PROFESSIONS FOR THE MONEY MARKET AND FOREIGN EXCHANGE MARKET.

CHAPTER I
GENERAL PROVISIONS

Article 1

In this Regulation of Member of Board of Governors, the definitions are as follows:

1. Money Market is a part of the financial system that related to:
    a. activities of issuing and trading financial instruments or debt securities with a term of no more than 1 (one) year;
    b. money lending and borrowing transactions;
    c. interest rate derivative transactions; and
    d. other transactions that meet the characteristics of the Money Market,

    in rupiah or foreign currency.
2. Foreign Exchange Market is a part of the financial system related to transaction activities involving the exchange of currencies from 2 (two) different countries and their derivatives but excluding exchange of bank notes provided by foreign exchange business activities (money changers).
3. Money Market Instrument are short-term securities or other forms that may be equated with short-term securities as determined by Bank Indonesia, with a term of no more than one (1) year, which gives the owner the right to directly or indirectly obtain economic benefits.
4. Money Market Transaction is a financial transactions and/or transactions on financial instruments that meet the criteria and/or requirements (characteristics) to be transacted in the Money Market.
5. Money Market and Foreign Exchange Market Supporting Institution, hereinafter referred to as PUVA Supporting Institution, is the corporation that provides certain supporting services in the Money Market and foreign exchange market.
6. Supporting Institution for Money Market Instrument Issuance is a PUVA Supporting Institution which provides services in the issuance of Money Market Instruments.
7. Supporting Institution for Money Market Transactions is a PUVA Supporting Institution which provides intermediary services in the implementation of Money Market Transactions.
8. Supporting Institution for Foreign Exchange Market Transactions is a PUVA Supporting Institution which provides intermediary services in the implementation of Foreign Exchange Market transactions.
9. Supporting Institution for Administration and Settlement of Money Market Transactions is services for administration and settlement of Money Market Transactions.

10. Arranger is a Supporting Institution for Money Market Instrument Inssuance that provides services as an arrranger.
11. Rating Agency is a Supporting Institution for Money Market Instrument Issuance that provides rating services.
12. Bank is a commercial bank as referred to in the Law on Banking and sharia commercial banks and sharia business units as referred to in the Law on sharia banks, including branch offices of banks domiciled abroad but excluding offices of commercial banks incorporated as Indonesian legal entities operating abroad.
13. Securities Company is a securities company as referred to in the Law on the Capital Market.
14. Financial Sector Supporting Professions in the Money Market and Foreign Exchange Market, hereinafter referred to as PUVA Supporting Professions, is a professional actors in the form of individuals who provide certain professional services in the Money Market and Foreign Exchange Market.
15. Legal Consultant is a PUVA Supporting Profession that provides services as a legal consultant.
16. Public Accountant is a PUVA Supporting Profession that provides services as a public accountant.
17. Notary is a PUVA Supporting Profession that provides services as a notary.
18. Sharia Principle is an Islamic legal principle based on a fatwa and/or a statement of sharia compliance issued by an institution authorized to issue fatwas in the field of sharia.

CHAPTER II
SCOPE

Article 2

(1) Bank Indonesia conducts regulation, development, and supervision of PUVA Supporting Institutions and PUVA Supporting Professions.
(2) The scope of the regulation, development, and supervision of PUVA Supporting Institutions and PUVA Supporting Professions as referred to in section (1) includes:
    a. PUVA Supporting Institution;
    b. PUVA Supporting Profession;
    c. registration;
    d. data and/or information;
    e. supervision;
    f. sanction imposition procedure;
    g. registered status revocation other than sanction imposition; and
    h. correspondence.

CHAPTER III
PUVA SUPPORTING INSTITUTION

Part One
General

Article 3

(1) PUVA Supporting Institutions include:
  a. Supporting Institutions for Money Market Instrument Issuance;
  b. Supporting Institution for Money Market Transactions;
  c. Supporting Institution for Foreign Exchange Market Transactions;
  d. Supporting Institution for Administration and Settlement of Money Market Transactions; and
  e. any other PUVA Supporting Institutions determined by Bank Indonesia.

(2) The PUVA Supporting Institutions as referred to in section (1) provide services in activities in the Money Market and/or Foreign Exchange Market, both in a conventional manner and under a Sharia Principle.

Part Two
Obligations of PUVA Supporting Institutions

Paragraph 1
Registration Obligation

Article 4

(1) A PUVA Supporting Institution in the following form:
  a. Supporting Institution for Money Market Instrument Issuance; and
  b. Supporting Institution for Money Market Transactions,

  must be registered with Bank Indonesia.

(2) Any PUVA Supporting Institution in breach of the provisions as referred to in section (1) will be imposed with an administrative sanction in the form of a written warning.

Paragraph 2
Obligations in Service Provision

Article 5

(1) The PUVA Supporting Institution as referred to in Article 3 section (1) must:
  a. provide services and information in a professional, objective, and non-misleading manner;
  b. conduct business activities as a PUVA Supporting Institution in good faith and with full responsibility;
  c. apply the principle of prudence and effective risk management; and
  d. meet any other obligations determined by Bank Indonesia.

(2) Any PUVA Supporting Institution in breach of the provisions as referred to in section (1) will be imposed with an administrative sanction in the form of a written warning.

Paragraph 3
Use of Third Party's Services

Article 6

(1) A PUVA Supporting Institution may use third party's services to support Money Market Instrument issuance, Money Market Transactions, Foreign Exchange Market transactions, and/or administration and settlement of Money Market Transactions.
(2) The PUVA Supporting Institution as referred to in section (1) must ensure:
   a. third party's capacity to support the business activities of the PUVA Supporting Institution; and
   b. application of the principle of prudence and effective risk management in using third party's services.
(3) A PUVA Supporting Institution must ensure that Bank Indonesia may:
   a. have access to data and information necessary for the use of third party's services as referred to in section (1); and
   b. supervise the use of third party's services through the PUVA Supporting Institution.
(4) The third party as referred to in section (1) must give the required access to information to Bank Indonesia and the PUVA Supporting Institution.
(5) Any PUVA Supporting Institution in breach of the provisions as referred to in section (2) and/or section (3) will be imposed with an administrative sanction in the form of a written warning.

Paragraph 4
Use of Financial Sector Technology Innovation

Article 7

(1) A PUVA Supporting Institution may use financial sector technology innovation in conducting their business activities as a PUVA Supporting Institution.
(2) If a PUVA Supporting Institution uses technology innovations in financial sector, the PUVA Supporting Institution must:
   a. first consult Bank Indonesia about a plan for implementation of technology innovations in financial sector to support their business activities as a PUVA Supporting Institution;
   b. ensure the security and reliability of information system, including cyber-resilience; and
   c. meet any other obligations determined by Bank Indonesia.
(3) A PUVA Supporting Institution using technology innovations in financial sector must observe the laws and regulations.

(4) Any PUVA Supporting Institution in breach of the provisions as referred to in section (2) will be imposed with an administrative sanction in the form of a written warning.

Article 8

(1) A PUVA Supporting Institution submits a request for consultation about the use of technology innovations in financial sector as referred to in Article 7 section (2) point a in soft copy by electronic mail.
(2) A PUVA Supporting Institution submits a proposal and supporting documents pertaining to the use of technology innovations in financial sector as a consultation material with Bank Indonesia in submitting the consultation request as referred to in section (1).

Paragraph 5
Application of Sustainable Finance

Article 9

(1) A PUVA Supporting Institution playing roles as a financial sector business, issuer, and/or public company must apply sustainable finance.
(2) The application of sustainable finance as referred to in section (1) is implemented in accordance with the laws and regulations.

Paragraph 6
Consumer Protection

Article 10

(1) A PUVA Supporting Institution applies provisions for consumer protection in accordance with Regulation of Bank Indonesia on consumer protection of Bank Indonesia.
(2) Any PUVA Supporting Institution as referred to in section (1) in breach of the provisions for consumer protection may be imposed with an administrative sanction by Bank Indonesia.

Part Three
Supporting Institution for Money Market Instrument Issuance

Paragraph 1
General

Article 11

The Supporting Institution for Money Market Instrument Issuance as referred to in Article 3 section (1) point a includes:
a. Arranger;
b. Rating Agency; and
c. any other Supporting Institutions for Money Market Instrument Issuance determined by Bank Indonesia.

Paragraph 2
Arranger

Article 12
The Arranger as referred to in Article 11 point a includes:
a. Bank; and
b. Securities Company.

Article 13
The Arranger as referred to in Article 12 has the following duties:
a. to assist a Money Market Instrument issuer in the preparation process of Money Market Instrument issuance, including:
    1. preparation of issuance documents;
    2. preparation of issuance time plan; and
    3. identification of target investor;
b. to coordinate with all PUVA Supporting Institutions and PUVA Supporting Professions involved in Money Market Instrument issuance;
c. to identify and disclose information in the event of affiliation relationship between a Money Market Instrument issuer and:
    1. Supporting Institution for Money Market Instrument Issuance; and/or
    2. PUVA Supporting Profession;
d. to offer Money Market Instruments;
e. to distribute Money Market Instruments; and
f. to perform any other duties required for the implementation of Money Market Instrument issuance.

Paragraph 3
Rating Agency

Article 14
The Rating Agency as referred to in Article 11 point b has the following duties:
a. to conduct a rating assesment of:
    1. Money Market Instrument issuer; and/or
    2. Money Market Instrument; and
b. to perform any other duties required for Money Market Instrument issuance.

Part Four
Supporting Institution for Money Market Transactions

Article 15
The Supporting Institution for Money Market Transactions as referred to in Article 3 section (1) point b includes:
a. Bank;
b. Securities Company; and
c. any other Supporting Institutions for Money Market Transactions determined by Bank Indonesia.

Article 16

The Supporting Institution for Money Market Transactions as referred to in Article 15 has the following duties:

a. to conduct activities as an intermediary in Money Market Transactions; and
b. to perform any other duties required for activities as a Money Market Transaction intermediary.

Part Five
Supporting Institution for Foreign Exchange Market Transactions

Article 17

The Supporting Institution for Foreign Exchange Market Transactions as referred to in Article 3 section (1) point c includes:

a. Bank; and
b. any other Supporting Institutions for Foreign Exchange Market Transactions determined by Bank Indonesia.

Article 18

The Supporting Institution for Foreign Exchange Market Transactions as referred to in Article 17 has the following duties:

a. to conduct activities as an intermediary in Foreign Exchange Market transactions; and
b. to perform any other duties required in activities as an intermediary in Foreign Exchange Market transactions.

Part Six
Supporting Institution for Administration and Settlement in Money Market Transactions

Article 19

(1) The Supporting Institution for Administration and Settlement in Money Market Transactions as referred to in Article 3 section (1) point d is as follows:
    b. account holder with a deposit and settlement agency as specified in the Law on the capital market;
    c. sub-registry other than Bank Indonesia that performs an administration function for the customer’s interest as specified in Bank Indonesia provisions for implementation of transactions, administration of securities, and immediate fund settlement; and/or
    d. participant and/or account holder in transaction settlement facility, administration, and/or any other central custodians.
(2) The Supporting Institution for Administration and Settlement in Money Market Transactions as referred to in section (1) includes:
    a. Bank;
    b. Securities Company; and
    c. any other Supporting Institutions for Administration and Settlement in Money Market Transactions determined by Bank Indonesia.

Article 20

The Supporting Institution for Administration and Settlement in Money Market Transactions as referred to in Article 19 has the following duties:

a. to administer ownership and/or settle these transactions:
   1. Money Market Instrument; and/or
   2. certain financial instruments which may be transacted in the Money Market,

   placed in an operator of transaction settlement facility, administration, and/or central custodian determined by Bank Indonesia; and/or
b. to perform any other duties required for the administration and settlement of Money Market Transactions.

CHAPTER IV
PUVA SUPPORTING PROFESSION

Part One
General

Article 21

(1) PUVA Supporting Professions include:
   a. Legal Consultant;
   b. Public Accountant;
   c. Notary; and
   d. any other supporting professions determined by Bank Indonesia.
(2) The PUVA Supporting Profession as referred to in section (1) provides services in certain activities in the Money Market and/or Foreign Exchange Market, both in a conventional manner and under Sharia Principle.
(3) The certain activities in the Money Market and/or Foreign Exchange Market as referred to in section (1) include:
   a. Money Market Instrument issuance; and/or
   b. operation of financial market infrastructure which obtains a business license from Bank Indonesia.

Part Two
Obligations of PUVA Supporting Profession

Paragraph 1
Registration Obligation

Article 22

(1) The PUVA Supporting Profession as referred to in Article 21 section (1) must be registered with Bank Indonesia.
(2) Any PUVA Supporting Profession in breach of the provisions as referred to in section (1) will be imposed with an administrative sanction in the form of a written warning.

Paragraph 2
Obligations in Service Provision

Article 23

(1) The PUVA Supporting Profession as referred to in Article 21 section (1) must:
  a. provide services and information in an independent, professional, objective, and non-misleading manner;
  b. conduct business activities as a PUVA Supporting Profession in good faith and with full responsibility;
  c. comply with the code of ethics determined by the professional associations of each PUVA Supporting Profession provided that they are not in contravention of the laws and regulations; and
  d. meet any other obligations determined by Bank Indonesia.

(2) Any PUVA Supporting Profession in breach of the provisions as referred to in section (1) will be imposed with an administrative sanction in the form of a written warning.

Article 24

In the event of unavailability, a PUVA Supporting Profession may transfer the service provision in certain activities in the Money Market and/or Foreign Exchange Market as referred to in Article 21 section (3) to another PUVA Supporting Profession registered with Bank Indonesia as referred to in Article 22 section (1).

Part Three
Legal Consultant

Article 25

The Legal Consultant as referred to in Article 21 section (1) point a has the following duties:

a. to give a legal opinion; and
b. to provide any other services pertaining to the profession,

in certain activities in the Money Market and/or Foreign Exchange Market as referred to in Article 21 section (3).

Part Four
Public Accountant

Article 26

The Public Accountant as referred to in Article 21 section (1) point b has the following duties:

a. to check and give an opinion about a financial report; and
b. to provide any other services pertaining to the profession,

in certain activities in the Money Market and/or Foreign Exchange Market as referred to in Article 21 section (3).

Part Five
Notary

Article 27
The Notary as referred to in Article 21 section (1) point c has the following duties:
a. to draw up an authentic deed; and
b. to provide any other services pertaining to the profession,

in certain activities in the Money Market and/or Foreign Exchange Market as referred to in Article 21 section (3).

CHAPTER V
REGISTRATION

Part One
Requirements for Registration of PUVA Supporting Institution

Paragraph 1
General

Article 28
Requirements for registration of a PUVA Supporting Institution include the following aspects:
a. institutional aspect of a PUVA Supporting Institution; and
b. capacity of a PUVA Supporting Institution in performing their functions.

Paragraph 2
Requirements for Registration of Supporting Institution for Money Market Instrument Issuance

Article 29
Requirements for the Arranger as referred to in Article 11 point a include:
a. institutional aspect:
    1. has a valid business license from the competent authority; and
    2. has never been imposed with an administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities; and
b. capacity aspect:
    1. has adequate facilities and infrastructures as well as resources to conduct activities as an Arranger; and
    2. has an experience as an Arranger at least for 1 (one) year.

Article 30
The requirements as referred to in Article 29 are met with the following supporting documents:
a. institutional aspect:
    1. copy of deed of establishment approved by the competent institution, including the last amendment that has obtained an approval of the competent institution or has been issued with a receipt of notice

of amendment to the articles of association from the competent institution;
2. copy of approval for business license as an arranger from the competent authority in the financial sector; and
3. statement contained in an application letter that the prospective Arranger has never been imposed with an administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities; and

b. capacity aspect:
    1. organizational structure;
    2. standard operating procedure in activities as an Arranger;
    3. code of conduct; and
    4. track record as an Arranger of financial instrument issuance for the last 1 (one) year.

Article 31

Requirements for the Rating Agency as referred to in Article 11 point b include:

a. institutional aspect:
    1. has a valid business license from the competent authority; and
    2. has never been imposed with an administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities; and
b. capacity aspect:
    1. has adequate facilities and infrastructures as well as resources to conduct activities as a Rating Agency;
    2. has independency in a rating process;
    3. has a rating committee; and
    4. has published at least 2 (two) rating results.

Article 32

The requirements as referred to in Article 31 are fulfilled by the following supporting documents:

a. institutional aspect:
    1. copy of deed of establishment approved by the competent institution, including the last amendment which has obtained an approval of the competent institution or has been issued with a receipt of notice of amendment to the articles of association from the competent institution;
    2. copy of business license of a Rating Agency; and
    3. statement contained in an application letter that a prospective Rating Agency has never been imposed with any administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities; and

b. capacity aspect:
   1. organizational structure of a Rating Agency which:
      a) shows independency in a rating process; and
      b) has a rating committee;
   2. standard operating procedure in rating activities;
   3. code of conduct; and
   4. rating list which has been published within at least the last 2 (two) years.

Paragraph 3
Requirements for Registration of Supporting Institution for Money Market Transactions

Article 33

Requirements for a Supporting Institution for Money Market Transactions as referred to in Article 3 section (1) point b include:

a. institutional aspect:
   1. has a valid business license from the competent authority; and
   2. has never been imposed with an administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities; and
b. capacity aspect, namely having adequate facilities and infrastructures as well as resources to conduct activities as a Supporting Institution for Money Market Transactions.

Article 34

The requirements as referred to in Article 33 for a Supporting Institution for Money Market Transactions in the form of a Securities Company are fulfilled by the following supporting documents:

a. institutional aspect:
   1. copy of deed of establishment approved by the competent institution, including the last amendment that has obtained an approval of the competent institution or has been issued with a receipt of notice of amendment to the articles of association from the competent institution;
   2. copy of business license approval as an intermediary of transactions from the competent authority in financial sector; and
   3. statement contained in an application letter that a prospective Supporting Institution for Money Market Transactions has never been imposed with an administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities; and
b. capacity aspect of a Supporting Institution for Money Market Transactions, namely a standard operating procedure in activities as a Supporting Institution for Money Market Transactions.

Article 35

The requirements as referred to in Article 33 for a Supporting Institution for Money Market Transactions in the form of a Bank are fulfilled by a supporting document, namely a statement contained in an application letter that a prospective Supporting Institution for Money Market Transactions:

a. has never been imposed with an administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities; and
b. has adequate facilities and infrastructures as well as resources to conduct activities as a Supporting Institution for Money Market Transactions.

Part Two

Requirements for Registration Persyaratan Pendaftaran PUVA Supporting Profession

Paragraph 1

General

Article 36

Requirements for registration of a PUVA Supporting Profession include the following aspects:

a. validity of individuals from the PUVA Supporting Profession; and
b. capacity of the PUVA Supporting Profession in performing their functions.

Paragraph 2

Requirements for Registration of Legal Consultant

Article 37

Requirements for a Legal Consultant as referred to in Article 21 section (1) point a include:

a. validity aspect of an individual as a Legal Consultant:
    1. has a valid license from the competent ministry, institution, authority, and/or advocate organization;
    2. joins a professional association in financial sector;
    3. holds a position as a partner in the Legal Consultant office;
    4. has no concurrent positions as follows:
        a) as another PUVA Supporting Profession registered with Bank Indonesia; and
        b) at another Legal Consultant office;
    5. has never been imposed with an administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities; and
    6. has never been convicted of any crimes in financial sector; and
b. capacity aspect of the Legal Consultant in performing their functions in the form of availability of facilities and infrastructures which support service provision activities, including standards and guidelines for quality control.

Article 38

(1) The requirements as referred to in Article 37 are fulfilled by the following documents:
 a. for a Legal Consultant:
  1. copy of resident's identity card;
  2. copy of official record of the administration of the advocate's oath issued by the court;
  3. copy of proof of membership in a professional association in financial sector;
  4. copy of proof of registration as a Legal Consultant from the competent authority in financial market;
  5. copy of professional education certificate from a professional association in financial sector; and
  6. statement contained in an application letter that a prospective Legal Consultant:
   a) holds no concurrent position as another PUVA Supporting Profession registered with Bank Indonesia;
   b) holds no concurrent position in another Legal Consultant office;
   c) has never been imposed with an administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities;
   d) has never been convicted of any crimes in financial sector; and
   e) has facilities and infrastructures which support service provision activities, including standards and guidelines for quality control; and
 b. for a Legal Consultant office:
  1. copy of deed of establishment approved by the competent institution, including the last amendment that has obtained an approval of the competent institution or has been issued with a receipt of notice of amendment to the articles of association from the competent institution;
  2. copy of business license of the Legal Consultant office; and
  3. organizational structure of the Legal Consultant office.

(2) If a prospective Legal Consultant comes from a Legal Consultant office which had previously been registered with Bank Indonesia, the relevant documents of a Legal Consultant office as referred to in section (1) point b may be replaced by:
 a. a statement contained in an application letter that the Legal Consultant office had previously been recorded with Bank Indonesia; and
 b. the supporting documents as referred to in section (1) point b which change, in the event of any change of information about the Legal Consultant office.

Paragraph 3
Requirements for Registration of Public Accountant

Article 39
Requirements for the Public Accountant as referred to in Article 21 section (1) point b include:

a. validity aspect of an individual as a Public Accountant:
   1. has a valid license from the competent ministry, institution, and/or authority;
   2. joins the relevant professional association;
   3. holds a position as a partner of a Public Accountant office;
   4. has no concurrent positions as follows:
      a) as another PUVA Supporting Profession registered with Bank Indonesia; and
      b) at another Public Accountant office;
   5. has never been imposed with an administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities; and
   6. has never been convicted of any crimes in financial sector; and
b. capacity aspect of a Public Accountant in performing their functions:
   1. the Public Accountant office applies at least 2 (two) levels of control in conducting inspection; and
   2. have facilities and infrastructures which support service provision activities, including standards and guidelines for quality control.

Article 40
(1) The requirements as referred to in Article 39 are fulfilled by the following supporting documents:
   a. for a Public Accountant:
      1. copy of resident's identity card;
      2. copy of business license of the Public Accountant from the competent authority;
      3. copy of proof of membership in a Public Accountant professional association;
      4. copy of proof of registration as a Public Accountant from the competent authority in financial market;
      5. copy of certificate of education in financial sector; and
      6. statement contained in an application letter that a prospective Public Accountant:
         a) has no concurrent positions as another PUVA Supporting Profession registered with Bank Indonesia;
         b) has no concurrent positions in another Public Accountant office;
         c) has never been imposed with an administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities;

d) has never been convicted of any crimes in financial sector; and
e) has facilities and infrastructures which support service provision activities, including standards and guidelines for quality control; and

b. for a Public Accountant office:
1. copy of deed of establishment approved by a competent institution, including the last amendment which has obtained an approval of the competent institution or has been issued with a receipt of notice of amendment to the articles of association from the competent institution;
2. copy of business license of the Public Accountant office; and
3. organizational structure of the Public Accountant office.

(2) If a prospective Public Accountant comes from a Public Accountant office which had previously been registered with Bank Indonesia, the relevant documents of a Public Accountant office as referred to in section (1) point b may be replaced by:
a. statement contained in an application letter that the Public Accountant office had previously been recorded with Bank Indonesia; and
b. the supporting documents as referred to in section (1) point b which change, in the event of any change of information about the Public Accountant office.

Paragraph 4
Requirements for Registration of Notary

Article 41

Requirements for the Notary as referred to in Article 21 section (1) point c include:

a. validity aspect of an individual as a Notary:
1. has a valid license from the competent ministry, institution, and/or authority;
2. joins the relevant professional association;
3. holds no concurrent positions as another PUVA Supporting Profession registered with Bank Indonesia;
4. has never been imposed with an administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities; and
5. has never been convicted of any crimes in financial sector; and

b. capacity aspect of a Notary in performing their functions in the form of availability of facilities and infrastructures which support service provision activities, including standards and guidelines for quality control.

Article 42

The requirements as referred to in Article 41 are fulfilled by the following supporting documents:

a. for a Notary:
   1. copy of resident's identity card;
   2. copy of decision letter on appointment as a Notary from the competent ministry;
   3. copy of proof of membership in the relevant professional association;
   4. copy of registered proof as a Notary in financial market from the competent authority in financial market;
   5. copy of certificate of education in financial sector; and
   6. statement contained in an application letter that a prospective Notary:
      a) holds no concurrent positions as another PUVA Supporting Profession registered with Bank Indonesia;
      b) has never been imposed with an administrative sanction in the form of registered status revocation from Bank Indonesia and/or any other authorities;
      c) has never been convicted of any crimes in financial sector; and
      d) has facilities and infrastructures which support service provision activities, including standards and guidelines for quality control; and
b. for a Notary office in the form of domicile certificate of a notary office.

Part Three

Procedure for Registration

Article 43

(1) A party that submits an application as a PUVA Supporting Institution and PUVA Supporting Profession must submit the following application documents to Bank Indonesia:
   a. application letter; and
   b. supporting document.
(2) The application documents as referred to in section (1) are submitted through the licensing application of Bank Indonesia under Regulation of Bank Indonesia on integrated licensing of Bank Indonesia through the licensing front office.
(3) The application letter as referred to in section (1) point a is duly duty stamped and signed at least by 1 (one) member of the board of directors.
(4) Format of the application letter as referred to in section (1) point a is described in Appendix I which constitutes an inseparable part of this Regulation of Member of Board of Governors.

Article 44

(1) Bank Indonesia reviews the administrative completeness and accuracy of the submitted application documents as referred to in Article 43 section (1) under Regulation of

Bank Indonesia on integrated licensing of Bank Indonesia through a licensing front office.

(2) If approval application documents have been declared complete and accurate, Bank Indonesia will review the substantive accuracy.

(3) If, based on the substantive accuracy review as referred to in section (2), any application document is found substantively inaccurate, Bank Indonesia will submit a notice to a prospective PUVA Supporting Institution and a prospective PUVA Supporting Profession to complete and/or rectify the application documents paperless through the licensing application of Bank Indonesia.

(4) A prospective PUVA Supporting Institution and prospective PUVA Supporting Profession must complete and/or rectify any substantively inaccurate application documents as referred to in section (3) no later than 30 (thirty) business days from the date of the notice by Bank Indonesia.

(5) A prospective PUVA Supporting Institution and prospective PUVA Supporting Profession will be deemed to cancel their application for registration as a PUVA Supporting Institution and/or PUVA Supporting Profession if, until the deadline as referred to in section (4):
   a. rectification of application document(s) is not submitted; or
   b. rectification of application documents has been submitted but they remain incomplete and/or incompliant.

(6) In conducting the substantive review as referred to in section (3), Bank Indonesia may request clarifications and/or supplementary documents to a prospective PUVA Supporting Institution and prospective PUVA Supporting Profession.

Article 45

(1) Bank Indonesia grants an approval or rejection of an application for registration as a PUVA Supporting Institution and PUVA Supporting Profession as referred to in Article 43 no later than 20 (twenty) business days after required documents have been substantively compliant.

(2) The approval or rejection letter as referred to in section (1) is submitted paperless under Regulation of Bank Indonesia on integrated licensing of Bank Indonesia through the licensing front office.

(3) Bank Indonesia publishes approvals for PUVA Supporting Institution and PUVA Supporting Profession on the website of Bank Indonesia and/or any other media determined by Bank Indonesia.

Article 46

If the registration process as referred to in Article 43, Article 44, and Article 45 may not be conducted through the licensing application of Bank Indonesia, documents and/or notices will be submitted by electronic mail.

CHAPTER VI
DATA AND INFORMATION

Part One
General

Article 47

(1) A PUVA Supporting Institution and PUVA Supporting Profession must provide data, information, report, details, and/or explanation regarding their business activities to Bank Indonesia.

(2) The data, information, report, details, and/or explanation as referred to in section (1) are submitted to Bank Indonesia through:
   a. reporting; or
   b. any other manners determined by Bank Indonesia.

(3) Any PUVA Supporting Institution and PUVA Supporting Profession in breach of the provisions as referred to in section (1) will be imposed with an administrative sanction in the form of a written warning and/or payment obligation.

Part Two
Reporting

Paragraph 1
General

Article 48

The reports as referred to in Article 47 section (2) point a include:

a. periodic report; and
b. incidental report.

Paragraph 2
Periodic Report

Article 49

(1) The periodic report as referred to in Article 48 point a is in the form of Money Market Transaction report and/or Foreign Exchange Market Transaction report containing:
   a. transactions conducted for own interest; and/or
   b. transactions conducted for customer’s interest.

(2) The Money Market transaction report and/or Foreign Exchange Market transaction report as referred to in section (1) are submitted by:
   a. Supporting Institution for Money Market Transactions;
   b. Supporting Institution for Foreign Exchange Market Transactions; and
   c. Supporting Institution for Administration and Settlement in Money Market Transactions.

Article 50

(1) The periodic report as referred to in Article 48 point a is submitted to Bank Indonesia online through the reporting system of Bank Indonesia.
(2) If the reporting system of Bank Indonesia as referred to in section (1) is unavailable, the report will be submitted offline.
(3) The online periodic report submission through the reporting system of Bank Indonesia as referred to in section (1) is conducted under Regulation of Bank Indonesia on reporting.

Paragraph 3
Incidental Report

Article 51

(1) The incidental report as referred to in Article 48 point b is submitted in any of the following events:
   a. service provision related to activities in certain Money Market and/or Foreign Exchange Market as referred to in Article 21 section (3); and/or
   b. any material change related to registration supporting documents for the Arranger as referred to in Article 30, the Rating Agency as referred to in Article 32, the Supporting Institution for Money Market Transactions as referred to in Article 34 and Article 35, the Legal Consultant as referred to in Article 38, the Public Accountant as referred to in Article 40, and the Notary as referred to in Article 42.
(2) The incidental report on service provision as referred to in section (1) point a is submitted by:
   a. Supporting Institutions for Money Market Instrument Issuance; and
   b. PUVA Supporting Professions.
(3) The incidental report on service provision as referred to in section (1) point a is submitted to Bank Indonesia no later than 14 (fourteen) business days after the service provision is completed and/or the date when Money Market Instrument distribution is conducted.
(4) The incidental report on material changes related to supporting documents as referred to in section (1) point b is submitted by:
   a. Supporting Institutions for Money Market Instrument Issuance;
   b. Supporting Institutions for Money Market Transactions; and
   c. PUVA Supporting Professions.
(5) The incidental report on any material change related to registration supporting documents as referred to in section (1) point b is submitted to Bank Indonesia no later than 14 (fourteen) business days after the material change related to registration supporting documents is formally valid.

(6) The incidental report as referred to in section (1) may be submitted in 1 (one) report if:
    a. a Bank or Securities Company is registered with Bank Indonesia as more than 1 (one) type of PUVA Supporting Institution; or
    b. there is more than 1 (one) professional individual in 1 (one) PUVA Supporting Profession office.
(7) The incidental report as referred to in section (1) is submitted to Bank Indonesia offline by electronic mail.
(8) Format of the incidental report as referred to in section (1) is described in Appendix II which constitutes an inseparable part of this Regulation of Member of Board of Governors.

Article 52

(1) The incidental report as referred to in Article 48 point b must be submitted in a complete, accurate, latest, comprehensive, and timely manner to Bank Indonesia.
(2) If required, Bank Indonesia may request supplementary information pertaining to the report submission as referred to in section (1).
(3) PUVA Supporting Institutions and PUVA Supporting Professions must submit the supplementary information as referred to in section (2).
(4) In the event of any error in the submitted report, PUVA Supporting Institutions and PUVA Supporting Professions must submit a corrected report.
(5) Any PUVA Supporting Institution and PUVA Supporting Profession in breach of the provisions as referred to in section (1), section (3), and/or section (4) will be imposed with an administrative sanction in the form of a written warning.

CHAPTER VII
SUPERVISION

Article 53

(1) Bank Indonesia conducts supervision of:
    a. PUVA Supporting Institution;
    b. PUVA Supporting Profession; and
    c. any other parties determined by Bank Indonesia.
(2) The supervision as referred to in section (1) includes:
    a. indirect supervision; and/or
    b. inspection.
(3) In conducting the supervision as referred to in section (1), Bank Indonesia may coordinate with:
    a. the relevant authority;
    b. professional associations;
    c. self-regulatory organizations in the Money Market and Foreign Exchange Market; and/or
    d. any other related parties.

Article 54

(1) In conducting supervision, the PUVA Supporting Institutions and PUVA Supporting Professions as referred to in Article 53 section (1) must provide and submit data,

information, details, and/or explanation required by Bank Indonesia.

(2) PUVA Supporting Institutions and PUVA Supporting Professions must ensure the veracity, completeness, and accuracy of data, information, details, and/or explanation submitted to Bank Indonesia.

(3) Any PUVA Supporting Institution and PUVA Supporting Profession in breach of the provisions as referred to in section (1) and/or section (2) will be imposed with an administrative sanction in the form of a written warning.

Article 55

(1) Bank Indonesia may assign any other parties to conduct the inspection as referred to in Article 53 section (2) point b.

(2) The other parties assigned to conduct the inspection as referred to in section (1) must maintain the confidentiality of data, information, details, and/or explanation obtained from the inspection result.

(3) Any other parties in breach of the provisions as referred to in section (2) will be imposed with an administrative sanction in the form of a written warning.

CHAPTER VIII
PROCEDURE FOR SANCTION IMPOSITION

Article 56

Bank Indonesia imposes administrative sanctions to:

a. PUVA Supporting Institutions;
b. PUVA Supporting Professions; and
c. other parties,

in breach of the provisions specified in Regulation of Bank Indonesia on Money Market and Foreign Exchange Market.

Article 57

(1) If Bank Indonesia imposes an administrative sanction in the form of a written warning, Bank Indonesia will submit the written warning by letter to parties imposed with sanctions.

(2) Copies of the written warning letter as referred to in section (1) may be delivered to:
  a. the relevant authority;
  b. professional associations;
  c. self-regulatory organizations in the Money Market and Foreign Exchange Market; and/or
  d. any other related parties.

Article 58

(1) A PUVA Supporting Institution or PUVA Supporting Profession that has been imposed with an administrative sanction in the form of a written warning as referred to in Article 57 for 3 (three) times within 1 (one) year will be imposed with an administrative sanction in the form of temporary suspension of business activities in the Money Market and Foreign Exchange Market for 1 (one) month.

(2) Bank Indonesia submits imposition of an administrative sanction in the form of temporary suspension of business activities by letter to a sanctioned PUVA Supporting Institution or PUVA Supporting Profession.
(3) Copies of the temporary suspension letter as referred to in section (1) may be delivered to:
  a. the relevant authority;
  b. professional associations;
  c. self-regulatory organizations in the Money Market and Foreign Exchange Market; and/or
  d. any other related parties.

Article 59

(1) Any Money Market Supporting Institution or PUVA Supporting Profession imposed with an administrative sanction in the form of temporary suspension of business activities in the Money Market and Foreign Exchange Market as referred to in Article 58 for 2 (two) times within 2 (two) years will be imposed with an administrative sanction in the form of registered status revocation.
(2) Bank Indonesia submits imposition of an administrative sanction in the form of registered status revocation by letter to a sanctioned Money Market Supporting Institution or PUVA Supporting Profession.
(3) Copies of the registered status revocation letter as referred to in section (1) may be delivered to:
  a. the relevant authority;
  b. professional associations;
  c. self-regulatory organizations in the Money Market and Foreign Exchange Market; and/or
  d. any other related parties.
(4) The registered status revocation as referred to in section (1) does not omit the obligation of a PUVA Supporting Institution and PUVA Supporting Profession to provide data, information, report, details, and/or explanation related to service provision in the Money Market and Foreign Exchange Market during their registered period with Bank Indonesia.

CHAPTER IX
REVOCATION OF REGISTERED STATUS OTHER THAN SANCTION IMPOSITION

Part One
Authority of Bank Indonesia in Registered Status Revocation

Article 60

(1) Bank Indonesia may revoke the registered status of a PUVA Supporting Institution and PUVA Supporting Profession.
(2) The registered status revocation of a PUVA Supporting Institution and PUVA Supporting Profession as referred to in section (1) is conducted by considering:
  a. result of supervision by Bank Indonesia;
  b. the relevant business license or professional license revoked by the competent authority;

c. final and binding court decision;
d. the PUVA Supporting Institution and PUVA Supporting Profession have no longer met the requirements as a PUVA Supporting Institution and PUVA Supporting Profession;
e. information and/or recommendation from other relevant authorities, professional associations, and/or self-regulatory organizations in the Money Market and Foreign Exchange Market;
f. corporate actions;
g. own request by the PUVA Supporting Institution and PUVA Supporting Profession; and/or
h. any other considerations determined by Bank Indonesia.

(3) The registered status revocation as referred to in section (1) does not relieve the PUVA Supporting Institution and PUVA Supporting Profession from the obligation to provide data, information, reports, details, and/or explanation related to service provision in the Money Market and Foreign Exchange Market during the registered period with Bank Indonesia.

Part Two
Corporate Actions

Article 61

(1) If a PUVA Supporting Institution takes corporate actions in the form of merger, amalgamation, or acquisition, the PUVA Supporting Institution will report their corporate actions to Bank Indonesia.
(2) If a PUVA Supporting Institution is a surviving entity, the PUVA Supporting Institution is not required to re-register but must submit the latest documents after the corporate actions.
(3) If a party that becomes a surviving entity has not been registered with Bank Indonesia as a PUVA Supporting Institution and intends to be registered with Bank Indonesia, the surviving entity must apply for registration to Bank Indonesia.
(4) If a PUVA Supporting Institution is a non-surviving entity, Bank Indonesia will revoke the registered status.

Part Three
Registered Status Revocation at Own Request

Article 62

(1) A PUVA Supporting Institution and PUVA Supporting Profession may submit an application for the registered status revocation as referred to in Article 60 section (2) point g.
(2) In the application for registered status revocation, a PUVA Supporting Institution and PUVA Supporting Profession submit an application letter for registered status revocation to Bank Indonesia containing reason(s) for the revocation application.

(3) The application for registered status revocation from a PUVA Supporting Institution and PUVA Supporting Profession as referred to in section (2) is submitted in accordance with Bank Indonesia provisions for integrated licensing of Bank Indonesia through the licensing front office.

(4) Format of the application letter as referred to in section (1) is described in Appendix III which constitutes an inseparable part of this Regulation of Member of Board of Governors.

Article 63

(1) Bank Indonesia reviews administrative completeness and accuracy of the application for registered status revocation as referred to in Article 62 section (3) in accordance with Bank Indonesia provisions for integrated licensing of Bank Indonesia through the licensing front office.

(2) If documents of the application for registered status revocation have been declared administratively complete and accurate, Bank Indonesia will process substantive accuracy review.

(3) If, based on the substantive accuracy review as referred to in section (2), any application document is found substantively inaccurate, Bank Indonesia will submit a notice to a PUVA Supporting Institution and PUVA Supporting Profession to complete and/or rectify the application documents paperless through the licensing application of Bank Indonesia.

(4) A PUVA Supporting Institution and PUVA Supporting Profession must complete and/or rectify the substantively inaccurate application documents as referred to in section (3) no later than 30 (thirty) business days from the date of notice by Bank Indonesia.

(5) A PUVA Supporting Institution and PUVA Supporting Profession are deemed to cancel an application for registered status revocation if, until the deadline as referred to in section (4):
    a. rectification of application documents is not submitted; or
    b. rectification of application documents has been submitted but remain incomplete and/or incompliant.

(6) In conducting the substantive review as referred to in section (2), Bank Indonesia may request clarifications and/or supplementary documents to a PUVA Supporting Institution and PUVA Supporting Profession.

Article 64

(1) Bank Indonesia grants an approval or rejection of the application for registered status revocation of a PUVA Supporting Institution and PUVA Supporting Profession as referred to in Article 62 no later than 20 (twenty) business days after the required documents have been substantively compliant.

(2) The approval or rejection letter as referred to in section (1) is submitted paperless under Regulation of Bank

Indonesia on integrated licensing of Bank Indonesia through the licensing front office.

(3) Bank Indonesia updates and publishes a list of PUVA Supporting Institutions and PUVA Supporting Professions on the website of Bank Indonesia and/or any other media determined by Bank Indonesia.

Article 65

If the revocation application process as referred to in Article 62, Article 63, and Article 64 may not be conducted through the licensing application of Bank Indonesia, documents and/or notices will be submitted by electronic mail.

CHAPTER X
CORRESPONDENCE

Article 66

(1) Correspondences related to the regulation and development of PUVA Supporting Institutions and PUVA Supporting Professions are addressed to:
Contact Center Bank Indonesia Bicara
Departemen Komunikasi
Bank Indonesia
electronic mail: bicara@bi.go.id.

(2) Correspondences related to use of technology innovations in financial sector are addressed to:
Departemen Pengembangan Pasar Keuangan
Bank Indonesia
Electronic mail: DPPK-KIP@bi.go.id.

(3) Correspondences related to applications for registration and registered status revocation of PUVA Supporting Institutions and PUVA Supporting Professions are addressed to:
Departemen Jasa Perbankan, Perizinan, dan Operasional Tresuri
Bank Indonesia
electronic mail: cs_perizinan@bi.go.id.

(4) Correspondences related to periodic reports follow Bank Indonesia provisions for reporting.

(5) Correspondences related to incidental reports are addressed to:
Departemen Surveilans Makroprudensial, Moneter, dan Market
Bank Indonesia
Electronic mail: DSMM-KSMR@bi.go.id.

(6) In the event of any of the correspondences as referred to in section (1), section (2), section (3), section (4), and/or section (5), Bank Indonesia will inform such change of correspondence addresses by letter and/or any other media determined by Bank Indonesia.

CHAPTER XI
OTHER PROVISIONS

Article 67

Based on certain considerations, Bank Indonesia may take certain policies on the regulation, development, and supervision of PUVA Supporting Institutions and PUVA Supporting Professions by observing the laws and regulations.

CHAPTER XII
TRANSITIONAL PROVISIONS

Article 68

(1) Any application for registration as a PUVA Supporting Institution and PUVA Supporting Profession from a party that has submitted an application prior to this Regulation of Member of Board of Governors comes into force remains processed by referring to:
   a. Regulation of Member of Board of Governors Number 19/7/PADG/2017 dated 19 June 2017 on Deposit Certificate Transactions in the Money Market;
   b. Regulation of Member of Board of Governors Number 19/9/PADG/2017 dated 19 July 2017 on Money Market Supporting Institutions which Conduct Activities Related to Commercial Securities in the Money Market as amended by Regulation of Member of Board of Governors Number 20/38/PADG/2018 dated 20 December 2018 on Amendment to Regulation of Member of Board of Governors Number 19/9/PADG/2017 on Money Market Supporting Institutions which Conduct Activities Related to Commercial Securities in the Money Market; and
   c. Regulation of Member of Board of Governors Number 20/27/PADG/2018 dated 6 November 2018 on Sharia Deposit Certificate Transactions in the Money Market.

(2) Any Bank that has been acting as a Supporting Institution for Money Market Transactions as referred to in Article 15 point a prior to this Regulation of Member of Board of Governors comes into force may remain to conduct activities as a Supporting Institution for Money Market Transactions until 31 March 2026.

CHAPTER XIII
CLOSING PROVISIONS

Article 69

At the time when this Regulation of Member of Board of Governors comes into force:

a. all PUVA Supporting Institutions registered with Bank Indonesia prior to this Regulation of Member of Board of Governors comes into force must be interpreted as PUVA Supporting Institutions as referred to in Article 3 section (2) of this Regulation of Member of Board of Governors; and
b. all PUVA Supporting Professions registered with Bank Indonesia prior to this Regulation of Member of Board of

Governors comes into force must be interpreted as PUVA Supporting Professions as referred to in Article 21 section (2) of this Regulation of Member of Board of Governors.

Article 70

At the time when this Regulation of Member of Board of Governors comes into force:

a. Regulation of Member of Board of Governors Number 19/7/PADG/2017 dated 19 June 2017 on Deposit Certificate Transactions in the Money Market;
b. Regulation of Member of Board of Governors Number 19/9/PADG/2017 dated 19 July 2017 on Money Market Supporting Institutions which Conduct Activities Related to Commercial Securities in the Money Market as amended by Regulation of Member of Board of Governors Number 20/38/PADG/2018 dated 20 December 2018 on Amendment to Regulation of Member of Board of Governors Number 19/9/PADG/2017 on Money Market Supporting Institutions which Conduct Activities Related to Commercial Securities in the Money Market; and
c. Regulation of Member of Board of Governors Number 20/27/PADG/2018 dated 6 November 2018 on Sharia Deposit Certificate Transactions in the Money Market,

are repealed and declared invalid.

Article 71

Provisions for the mandatory registration of PUVA Supporting Professions as referred to in Article 22 section (1) for PUVA Supporting Professions that provide services in the operation of financial market infrastructure and obtain business licenses from Bank Indonesia come into force on 1 April 2026.

Article 72

This Regulation of Member of Board of Governors comes into force on the date of its enactment.

In order that every person may know hereof, it is ordered to promulgate this Regulation of Member of Board of Governors by its placement in the Bulletin Gazette of the Republic of Indonesia.

Issued in Jakarta
on 27 March 2025

MEMBER OF BOARD OF GOVERNORS,

Signed.

DESTRY DAMAYANTI

ELUCIDATION
OF
REGULATION OF MEMBER OF BOARD OF GOVERNORS
NUMBER 9 OF 2025
ON
SUPPORTING INSTITUTIONS FOR THE MONEY MARKET AND FOREIGN EXCHANGE MARKET AND SUPPORTING PROFESSIONS FOR THE MONEY MARKET AND FOREIGN EXCHANGE MARKET

I. GENERAL

To support monetary policy effectiveness, financial system stability, and collaboration in national economic financing, it is required to have modern and developed Money Market and Foreign Exchange Market. To achieve the objective, Bank Indonesia conducts the regulation, development, and supervision of the Money Market and Foreign Exchange Market which has been specified in Regulation of Bank Indonesia Number 6 of 2024 on Money Market and Foreign Exchange Market.

Modern and developed Money Market and Foreign Exchange Market may be realized through end-to-end regulation, development, and supervision of Money Market and Foreign Exchange Market in terms of products, pricing reference, participants, and infrastructures.

From participant aspect, it requires active and competent participants in the Money Market and Foreign Exchange Market, including PUVA Supporting Institutions and PUVA Supporting Professions. One of the efforts to establish competent PUVA Supporting Institutions and PUVA Supporting Professions, namely by improvement of provisions for duties, obligations, and registration for PUVA Supporting Institutions and PUVA Supporting Professions providing services in activities in the Money Market and Foreign Exchange Market.

Based on the foregoing, Bank Indonesia needs to issue Regulation of Member of Board of Governors on Supporting Institutions for Money Market and Foreign Exchange Market and Supporting Professions for Money Market and Foreign Exchange Market.

II. ARTICLE BY ARTICLE

Article 1
Sufficiently clear.

Article 2
Sufficiently clear.

Article 3
Sufficiently clear.

Article 4
Sufficiently clear.

Article 5
Sufficiently clear.

Article 6
Section (1)
Sufficiently clear.
Section (2)
Sufficiently clear.
Section (3)
Obligations of PUVA Supporting Institutions to ensure that Bank Indonesia has access data and information necessary for use of third party's services and conducts supervision of use of third party's services through PUVA Supporting Institutions are among others specified in an agreement between a PUVA Supporting Institution and third party's service provider.
Section (4)
Sufficiently clear.
Section (5)
Sufficiently clear.

Article 7
Sufficiently clear.

Article 8
Sufficiently clear.

Article 9
Section (1)
"Sustainable finance" is an ecosystem with end-to-end supports in the form of policies, regulations, norms, standards, products, transactions, and financial services that align economic, environmental, and social interests in financing of sustainable activities and transition financing towards sustainable economic growth as specified in the Law on development and strengthening of financial sector.
Section (2)
The laws and regulations among others are:
a. Law on development and strengthening of financial sector; and
b. regulation of financial sector authority on application of sustainable finance.

Article 10
Sufficiently clear.

Article 11
Sufficiently clear.

Article 12
Sufficiently clear.

Article 13

Point a

Sufficiently clear.

Point b

Sufficiently clear.

Point c

Item 1

"Affiliation relationship between a Money Market Instrument issuer and Supporting Institution for Money Market Instrument Issuance" is in the following event:

a. there are one or more individuals serving as the same members of the board of directors, management, board of commissioners, or supervisory body within a Money Market Instrument issuer and Supporting Institution for Money Market Instrument Issuance;
b. any member of the board of directors, management, the board of commissioners, or supervisory body of a Money Market Instrument issuer serve as the main shareholders of a Supporting Institution for Money Market Instrument Issuance, namely a party that directly or indirectly has at least 20% (twenty percent) shares with voting right in the Supporting Institution for Money Market Instrument Issuance;
c. any member of the board of directors, management, the board of commissioners, or supervisory body of a Supporting Institution for Money Market Instrument Issuance serves as the main shareholder of a Money Market Instrument issuer, namely a party that directly or indirectly has at least 20% (twenty percent) shares with voting right in the Money Market Instrument issuer;
d. Money Market Instrument issuer and Supporting Institution for Money Market Instrument Issuance are controlled, both directly and indirectly, in any manner, in determining the management and/or policy by the same party; and/or
e. relationship between a Money Market Instrument issuer and Supporting Institution for Money Market Instrument Issuance, both directly and indirectly, in any manner, controls or is controlled by a Money Market Instrument issuer and Supporting Institution for Money Market Instrument Issuance in determining the management and/or policy of the Money Market Instrument issuer and Supporting Institution for Money Market Instrument Issuance.

Item 2

"Affiliation relationship between a Money Market Instrument issuer and PUVA Supporting Profession" is if a PUVA Supporting Profession serves as:

a. a member of the board of directors, management, the board of commissioners, or supervisory body of a Money Market Instrument issuer;
b. the main shareholder of a Money Market Instrument issuer, namely a party that directly or indirectly has at least 20% (twenty percent) of shares with voting right in the Money Market Instrument issuer; and/or

c. family by blood or by marriage up to the second degree, whether horizontally or vertically, with a member of the board of directors, management, the board of commissioners, or supervisory body of a Money Market Instrument issuer.

Point d

In conducting Money Market Instrument offers, an Arranger ensures fulfillment of qualifications of Money Market Instrument investors.

Point e

Sufficiently clear.

Point f

Sufficiently clear.

Article 14

Point a

Rate evaluation is commonly referred to as credit rating.

Point b

Sufficiently clear.

Article 15

A Bank and/or Securities Company are categorized as a Supporting Institution for Money Market Transactions if they conduct Money Market Instrument trasanctions and/or certain financial instruments which may be transacted in the Money Market for consumer's interest.

Article 16

Point a

In conducting activities as an intermediary in Money Market Transactions, a Supporting Institution for Money Market Transactions ensures the criteria for Money Market Transactions and fulfillment of qualifications of participants in Money Market Transactions as specified in Regulation of Bank Indonesia on Money Market Transactions.

Point b

Sufficiently clear.

Article 17

Sufficiently clear.

Article 18

Sufficiently clear.

Article 19

Sufficiently clear.

Article 20

Point a

In conducting administration and settlement of Money Market Transactions, a Supporting Institution for Administration and Settlement of Money Market Transactions ensures fulfillment of qualifications of participants in Money Market Transactions.

Point b

Sufficiently clear.

Article 21

Section (1)

Sufficiently clear.

Section (2)

Sufficiently clear.

Section (3)

Point a

Sufficiently clear.

Point b

Operation of financial market infrastructures that obtain business license from Bank Indonesia includes central counterparty, electronic trading platform, and brokerage company in the Money Market and Foreign Exchange Market.

Article 22

Sufficiently clear.

Article 23

Sufficiently clear.

Article 24

“Unavailable” is a PUVA Supporting Profession is unable to perform their duties temporarily, for example, due to leave, sickness, or any other cause of unavailability.

Article 25

Point a

In giving a legal opinion, a Legal Consultant conducts, among others, legal due diligence.

Point b

Sufficiently clear.

Article 26

Sufficiently clear.

Article 27

Sufficiently clear.

Article 28

Sufficiently clear.

Article 29

Sufficiently clear.

Article 30

Point a

Item 1

”The competent institution” is the ministry responsible for legal affairs.

Item 2

”Approval letter on business license as an arranger” is a letter on approval for business license relevant to financial instrument issuance.

Item 3

Sufficiently clear.

Point b

Item 1

Sufficiently clear.

Item 2

Sufficiently clear.

Item 3

Guideline for behavior is commonly referred to as code of conduct.

Item 4

Sufficiently clear.

Article 31

Sufficiently clear.

Article 32

Point a

Item 1

Sufficiently clear.

Item 2

”Business license” is a business license to be able to act as a rating agency that conducts assessment of a prospective financial instrument issuer and the financial instrument to be issued.

Item 3

Sufficiently clear.

Point b

Item 1

Point a)

Independency in a rating process is demonstrated by separation of the functions of rating, research, compliance, and marketing.

Point b)

Sufficiently clear.

Item 2

Sufficiently clear.

Item 3

Refer to explanation of Article 30 Point b Item 3.

Item 4

Sufficiently clear.

Article 33

Sufficiently clear.

Article 34

Sufficiently clear.

Article 35

Sufficiently clear.

Article 36

Sufficiently clear.

Article 37

Point a

Item 1

Sufficiently clear.

Item 2
Sufficiently clear.
Item 3
”Association in financial sector” is a legal consultant association in financial sector.
Item 4
Sufficiently clear.
Item 5
Sufficiently clear.
Item 6
Sufficiently clear.
Point b
Sufficiently clear.

Article 38
Sufficiently clear.

Article 39
Sufficiently clear.

Article 40
Section (1)
Point a
Item 1
Sufficiently clear.
Item 2
Sufficiently clear.
Item 3
Sufficiently clear.
Item 4
Sufficiently clear.
Item 5
“Education in financial sector” is training organized by Bank Indonesia, the relevant authority, and/or the relevant professional association, in the form of certification and any other educational forms.
Item 6
Sufficiently clear.
Point b
Item 1
Sufficiently clear.
Item 2
Sufficiently clear.
Item 3
Organizational structure of a Public Accountant office shows structure of leadership, structure of partners, and technical staff, and at least 2 (two) levels of control in conducting an inspection.
Section (2)
Sufficiently clear.

Article 41
Sufficiently clear.

Article 42

Point a

Item 1

Sufficiently clear.

Item 2

Sufficiently clear.

Item 3

Sufficiently clear.

Item 4

Sufficiently clear.

Item 5

Refer to explanation of Article 40 Section (1) Point a Item 5.

Item 6

Sufficiently clear.

Point b

Sufficiently clear.

Article 43

Sufficiently clear.

Article 44

Section (1)

Sufficiently clear.

Section (2)

Sufficiently clear.

Section (3)

Sufficiently clear.

Section (4)

Sufficiently clear.

Section (5)

Sufficiently clear.

Section (6)

“Supplementary documents” are new documents and/or additional information to complete submitted document requirements.

Clarifications and/or supplementary documents to a prospective PUVA Supporting Institution and PUVA Supporting Profession are requested by Bank Indonesia in the following forms:

a. written through a licensing application;
b. offline and/or online meeting; and/or
c. any other forms determined by Bank Indonesia.

Article 45

Sufficiently clear.

Article 46

Sufficiently clear.

Article 47

Sufficiently clear.

Article 48

Sufficiently clear.

Article 49

Sufficiently clear.

Article 50

Section (1)

Reporting system of Bank Indonesia among others includes integrated reports of commercial banks and Money Market reports of non-Bank and Custodian.

Section (2)

Sufficiently clear.

Section (3)

Regulation of Bank Indonesia on reporting among others are Regulation of Bank Indonesia on integrated reports of commercial banks and Regulation of Bank Indonesia on Money Market reports of non-Bank and Custodian.

Article 51

Section (1)

Point a

Sufficiently clear.

Point b

Examples of material changes related to registration supporting documents which must be submitted through incidental reports among others are:

1. corporate action;
2. amendment to company deed;
3. change of business license or approval from the authority;
4. change of PUVA Supporting Profession office; or
5. change of office address and/or correspondence contact.

Examples of immaterial changes related to registration supporting documents which are not obliged to be reported among others are:

1. new training certificate; or
2. change of resident's identity card due to change of address.

Section (2)

Sufficiently clear.

Section (3)

Sufficiently clear.

Section (4)

Sufficiently clear.

Section (5)

Sufficiently clear.

Section (6)

Sufficiently clear.

Section (7)

Sufficiently clear.

Section (8)

Sufficiently clear.

Article 52

Sufficiently clear.

Article 53

Section (1)

Sufficiently clear.

Section (2)

Sufficiently clear.

Section (3)

Point a

The relevant authority among others is the financial sector authority other than Bank Indonesia.

Point b

Sufficiently clear.

Point c

Sufficiently clear.

Point d

Sufficiently clear.

Article 54

Sufficiently clear.

Article 55

Sufficiently clear.

Article 56

Point a

Sufficiently clear.

Point b

Sufficiently clear.

Point c

”Other parties” among others include other parties assigned to conduct an inspection.

Article 57

Sufficiently clear.

Article 58

Sufficiently clear.

Article 59

Sufficiently clear.

Article 60

Sufficiently clear.

Article 61

Section (1)

Sufficiently clear.

Section (2)

"Surviving entity" is a company that remains existing or intact after corporate actions such as merger, amalgamation, or acquisition.

Section (3)

Sufficiently clear.

Section (4)

Sufficiently clear.

Article 62

Sufficiently clear.

Article 63

Section (1)

Sufficiently clear.

Section (2)
Sufficiently clear.
Section (3)
Sufficiently clear.
Section (4)
Sufficiently clear.
Section (5)
Sufficiently clear.
Section (6)
Refer to explanation of Article 44 Section (6).

Article 64
Sufficiently clear.

Article 65
Sufficiently clear.

Article 66
Sufficiently clear.

Article 67
Sufficiently clear.

Article 68
Sufficiently clear.

Article 69
Sufficiently clear.

Article 70
Sufficiently clear.

Article 71
Sufficiently clear.

Article 72
Sufficiently clear.