

PRESS RELEASE

OJK EDUCATES NON-CASH SOCIAL ASSISTANCE DISTRIBUTORS AND BENEFICIARIES IN BEKASI

Bekasi, March 16, 2017 — Financial Services Authority (OJK) held financial education for 200 participants, including non-cash social assistance distribution agents, program attendants, sub-district social welfare workers (TKSK), and family beneficiaries (KPM), on Thursday, in Bekasi.

Bekasi was selected to host the event based on the fact that the city is one of the major recipients, with up to 60,000 residents received the non-cash assistance.

The event was a part of OJK's efforts to support implementation of Presidential Regulation (PP) No. 82 of 2016 concerning National Strategy of Financial Inclusion, especially in relation to the Strategy's first and fourth pillars on Financial Education and Financial Services in Governmental Sectors, respectively, in connection with distribution of non-cash social assistance.

The non-cash assistance is distributed during the implementation of Food Aid and Family Hope (PKH) programs and Smart Indonesia Program (PIP), which were inaugurated by the President of the Republic of Indonesia at the end of February 2017.

The OJK held this activity in partnership with Bank Indonesia, the Ministry of Social Affairs, the Coordinating Ministry for Human Development and Cultural Affairs, and the Bekasi City Government.

The OJK first conducted a similar educational activity in Makassar on February 21, 2017.

Kusumaningtuti S. Soetiono, OJK Commissioner for Consumer Education and Protection, who attended the event, expected the financial education to raise understanding about financial management among social assistance distribution agents, program attendants, TKSK, and KPM, and encourage the recipients to set aside some of the assistance for their savings. So later they can start taking advantage of different microfinance products such as basic savings accounts (BSA), gold savings, microinsurance products, and microcredit.

"The non-cash social assistance program provides the beneficiaries with access to the financial sector. Therefore, they should be equipped with not only technical knowledge about receiving the assistance, but it is time they know how to choose suitable financial products for their needs," Kusumaningtuti said.

In addition, financial management skill is vital to people lack the capability to manage their money. So afterwards, they can use this skill to raise their welfare.

Distribution agents, program attendants and TKSK play critical roles in channeling the social assistance, especially in providing education and support for the assistance beneficiaries. So these beneficiaries can optimize the assistance not only for satisfying

their basic needs, but also for savings and other productive purposes.

This event also encourages the participants to become financial literacy and inclusion agents, who in turn will educate and support the assistance beneficiaries on financial management.

In 2017, the OJK will hold 30 financial education events in 24 cities. Target participants for these activities include instructors who give pre-departure briefing to Indonesian migrant workers (PAP TKI) and TKI candidates; social assistance distribution agents and attendants; communities in remote areas—near river banks—and border areas; teachers and lecturers; micro, small and medium enterprises (MSME); women; and local governments and counselors. The educational methods used to deliver the courses include training of trainers, community education, and outreach programs.

For more information:

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