

## PRESS RELEASE

### **OJK SUPPORTS FINANCIAL INCLUSION ACTIVITIES TO IMPLEMENT FINANCIAL INCLUSION NATIONAL STRATEGY**

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**Jakarta, October 6, 2016** — To implement Presidential Regulation No. 82/2016 on the National Strategy of Financial Inclusion (SNKI), the Financial Services Authority (OJK) took active and participative steps by supporting financial inclusion activities carried out by the financial services industry.

Financial inclusion programs are important and vital to Indonesia, given that many among its population have not had any access to the formal financial sector.

The objective of financial inclusion for all levels of society is to raise public understanding on how to choose and use financial products and services, as part of the efforts to support government programs towards public welfare.

“The OJK supports various efforts of financial services institutions (LJK) to increase the level of national financial inclusion through many financial innovations such as development of, or incentives in relation to, a variety of available financial products and services that are accessible to the public,” OJK Commissioner Kusumaningtuti S Soetiono said on Friday, in Jakarta.

The SNKI has set a target that 75 (seventy five) percent of Indonesia’s adult population will have access to financial services offered by formal financial institutions by 2019. The 2013 OJK survey on national financial literacy showed that public financial literacy rate stood at 21.84%, whereas the utilization rate of financial products and services only reached 59.74%.

The SNKI was issued by President Joko Widodo and it serves as guidelines for ministries/institutions, provincial/regency/city governments, and other relevant agencies, towards achieving the government’s financial literacy target.

To implement the Presidential Regulation above, the OJK has prepared the following financial inclusion activities:

1. Cooperation with ministries/institutions, LJK and other related stakeholders to carry out activities intended to optimize financial inclusion programs, such as inaugurating Teams for Regional Financial Access Acceleration (TPAKD), launching *Laku Pandai* (Financial Services without Office towards Financial Inclusion) and Student Savings Accounts (SimPel/SimPel iB), Micro Insurance, *Laku Mikro* (Micro Financial Services) and other programs to increase financial access suitable to public needs.

2. To nurture the culture of saving, the OJK has promoted the National Saving Movement (GNM) at a broader scope. The Movement has run in several industries, including banking (Save Your Money in SimPel/SimPel iB), capital market (Let's Save in Stocks and Let's Invest in Mutual Funds), pawnshop (Let's Save in Gold) and pension fund (Start Saving for Your Future). There are also other saving or investment activities launched to support this movement.

3. Supporting various financial inclusion activities carried out by banking, capital market, insurance, financing, pension fund, and pawn shop industries, and other LJK, which include sales of financial products/services that offer incentives (discounts, bonuses and rewards), educational programs and campaigns on financial inclusion.

In **October 2016**, the OJK together with LJK held a series of financial inclusion activities on the theme of "Let's Give Wider Financial Access to Everyone through Financial Inclusion activities." These activities were implemented across Indonesia by local LJK offices in partnership with OJK Regional/Branch Offices.

To implement those activities, the OJK supported LJK and their associations that initiated the joint publication with a tag line of "**FINANCIAL INCLUSION for All.**"

Every LJK uses both the joint tag line and that of its industry. Each industry has its own tag line, such as "Let's Go to the Bank" (the banking industry), "Let's Save in Stocks or Let's Invest in Mutual Funds" (the capital market), "Move Forward with Financing" (the financing industry), "Let's Insure Ourselves" (the insurance industry), "Let's Save in Gold" (the pawn shop industry), and "Start Saving for Your Future" (the pension fund industry).

To publish these financial inclusion activities, LJK also use a joint logo that they can download from a minisite called <http://sikapiuangmu.ojk.go.id> The minisite also provides a guideline on how to put the joint logo in different publication materials.

The financial inclusion activities are planned to be routine agenda every October and they are expected to strengthen further the OJK and all LJK's commitment and support to the implementation of the Presidential Regulation concerning the SNKI. Achievement of such expectation would surely create positive impacts, especially on the efforts to expand financial access for the whole Indonesia population and to realize the financial inclusion index target as stated in the SNKI.

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