

PRESS RELEASE

OJK BUILDS COOPERATION WITH NATIONAL AGENCY FOR PROFESSIONAL CERTIFICATION (BNSP)

Jakarta, March 19, 2015. In order to improve standards of quality and quantity for human resources in financial services institutions, Financial Services Authority (OJK) cooperated with National Agency for Professional Certification (BNSP), a government institution in charge of regulating the implementation of certification for professional competency in national scale.

The memorandum of understanding (MoU) was signed by Vice Chairman of OJK Board of Commissioners Rahmat Waluyanto and Chairman of BNSP Sumarna F. Abdurrahman, and was witnessed by Chairman of OJK Board of Commissioners Muliaman D. Hadad.

The signing event was also attended by officials of government institutions and officials of associations of financial services institutions in banking, capital market, and non-bank financial industry.

Muliaman in his speech said that globalization process has created a dynamic financial system and hard competition among human resources in financial services institutions.

Therefore, in order to deal with globalization process starting from ASEAN Economic Community, a strategy is required so as to improve standards of quality and quantity for human resources in financial services institutions.

“Certification for professional competency is one of important pillars to improve quality of human resources in financial services institutions”, Muliaman said.

The cooperation between OJK and BNSP covers establishment of professional certification institution for financial services institutions; development of institutional infrastructures for the professional certification institution comprising certification scheme, assessors, assessment instruments, facilities, infrastructures for competency test for human resources in financial services institutions; and directing the professional certification institution in implementation of mutual recognition arrangement on professional competency certification with similar professional certification institutions in other countries.

Exceedingly rapid development in financial services industry within the last few years has driven high demand in the industry for human resources with certification. In the next five years, financial services industry is estimated to require additional 32 thousands of human resources who must have professional competency certification.

Banking sector within the next five years will need around 4,920 officials with certification, and most of them will be executive officials.

Non-bank sector is estimated to require around 1,930 certifications; most of them will be for professions that include Indonesian Adjunct Expert in Life Insurance (AAAIJ), Indonesian Adjunct Expert in Loss Insurance (AAAIK), actuary, and management.

As for capital market sector, it is estimated that within the next five years it will need at least 25,080 representatives of securities companies (WPE) whose positions are spread both in management level and human resources level with functions that obligate them to have certification, such as marketing and dealer functions.

High demand in professional competency certification is a challenge for national certification institutions, not only in term of number of demand but also in term of certification quality.

“I hope that certification institutions in Indonesia are always updated with global issues development and international best practices. Thereby, competency of Indonesian workers can be equal with that of other countries”, Muliaman said.

For more information:

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