

PRESS RELEASE

OJK PROMOTES REGIONAL FINANCIAL ACCESS ACCELERATION PROGRAM

Jakarta, January 15, 2016. The Financial Services Authority (OJK) has promoted implementation of Regional Financial Access Acceleration Program, which would lead to more even, more participatory, and more inclusive economic growth.

“The Regional Financial Access Acceleration Program has become critical and needs to get priority attention from all of us, in order to expand financial access for regional populations. This expectation is in line with President’s desire to reinforce local economy that will underpin national economic growth,” OJK Chairman of Board of Commissioners Muliaman D. Hadad said at the State Palace on Friday (Jan. 15).

At the 2016 Financial Executive Gathering—an OJK Annual Meeting with Top Executives from the Financial Services Industry—the OJK initiated a meeting between these executives and President Joko Widodo at the State Palace. The meeting was also attended by chairmen and leaders of top state agencies, a number of Working Cabinet ministers, and governors.

Muliaman stated that the Regional Financial Access Acceleration Program really needed local government’s active role. Thus, the OJK together with the Ministry of Home Affairs and other related institutions would follow up this program by establishing Regional Financial Access Acceleration Teams, abbreviated as TPAKD.

“This team will establish an alliance among various local elements to seek breakthroughs for opening even more productive financial access for regional populations. Potential of local funding sources will be optimized to offer more productive funding for developing local MSME and startup entrepreneurs,” Muliaman said.

Besides its focus on promoting regional financial access acceleration, the OJK will continue making efforts to expand the use of the financial services sector, for financing that needs long-term funding, and encourage companies to be the driving force behind the national economy, not only those from the banking sectors but also firms in the capital market and the non-bank financial industry.

“For such purposes, we have set up working groups whose focus including financing for renewable energy, agricultural, and maritime sectors and creative industries,” Muliaman said.

Providing long-term financing for big companies, especially those in the manufacturing industry, will be a priority, considering the industry’s vital role in boosting national economic activities as there is very close interconnection among the sectors and huge number of derivative industries.

Muliaman explained that the reinforcement of the financial services sector’s roles in boosting social economy activities through development of micro, small, and medium-sized enterprises (UMKM), local economy, and the strengthening of priority economic sectors—by means of long-term financing provision, would give a push towards better structure of Indonesian economic development and can back up efforts to achieve higher, sustainable growth.

At the gathering, OJK Chairman of the Board of Commissioners presented Financial Inclusion Pioneer awards to the following institutions/individuals:

1. Putra Indonesia University "YPTK" Padang, as the pioneer and the organization that has produced the highest number of additional investors, as part of its efforts to support programs for developing capital market activities beyond Java Island;
2. Gadjah Mada University, as the university that has played the most active role in supporting the 1,000 Actuaries;
3. Hamsiah as the best pioneer *Laku Pandai* (branchless banking services towards financial inclusion) agent from BRILink;
4. Faisal A. Hasim as the best *Laku Pandai* agent from Mandiri Bank;
5. Tatang Tisnasenjaya as the supporting figure in *Reach, Synergize and Guide (Jaring)* program Jaring in Bogor, Depok, Tangerang, Bekasi, Karawang and Indramayu;
6. Ganjar Pranowo, Central Java Governor, as the most proactive governor in supporting implementation of the Law on Microfinance Institutions (LKM);
7. Soekarwo, East Java Governor, for his success as a governor in initiating consolidation of financial services companies and supporting development of people's business loans (KUR) by optimizing the role of credit guarantee companies (Jamkrida);
8. K.H. Mas'ud Yunus, Mojokerto Mayor, as the mayor who has supported financial inclusion development;
9. The Association of Indonesian Mutual Fund Managers (APRDI) as pioneer of activities for increasing the number of retail investors;
10. The Indonesian Financing Firms Association (APPI), as the association that has actively supported government programs in maritime-related real sectors, and also one that has worked hard to establish a consortium that supports OJK's *Jaring* Program by giving financing to marine sectors; and
11. The Association of Regional Development Banks (Asbanda), as the pioneer of rural banks' (BPD) transformation through IT development so BPD can join the *Laku Pandai* program.

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