

**PRESS RELEASE**

**OJK ISSUES REGULATION ON IMPLEMENTATION OF STOCK EXCHANGE,  
CLEARING AND GUARANTEE CORPORATION, AND DEPOSITORY AND  
SETTLEMENT BOARD GOVERNANCE**

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Jakarta, 13 January 2025. Indonesia Financial Services Authority (OJK) issued OJK Regulation (POJK) Number 31 of 2025 on Implementation of Stock Exchange, Clearing and Guarantee Corporation, and Depository and Settlement Board Governance (POJK 31/2025).

POJK 31/2025 was set to strengthen Stock Exchange, Clearing and Guarantee Corporation, and Depository and Settlement Board governance as Self-Regulatory Organizations (SRO). The regulation was also set to strengthen Indonesia Financial Services Authority's supervision on SROs.

SRO governance strengthening is necessary as the complexity of SRO's involvement in supporting Capital Market, Derivative Finance, and Carbon Exchange specific developments or general financial market developments, which expand SRO activities such as:

1. Carbon trading through carbon exchange;
2. Central counterparty of financial markets and foreign exchange;
3. Financial derivatives with basic assets in the form of Securities; and
4. Alternative market organizers as financial market infrastructures.

By strengthening the governance, SRO's main business line activities and other services provision can be carried out with measured management, governance, and risk management whilst considering SRO's roles in the Capital Market and financial market.

POJK 31/2025 is effective as of its promulgation date on 3 December with the following regulatory substances on:

1. SRO Board of Commissioners and Board of Directors' duties, responsibilities, and authorities;
2. SRO committees' duty completion and execution;
3. Conflict of interest management;
4. SRO internal audit and external audit functions implementation;
5. Risk management, including SRO internal control system;
6. Alternative procedures practices;
7. SRO information technology practices;
8. SRO subsidiary companies supervision;

9. SRO remuneration distribution, investment, and strategic plan;
10. Anti-fraud strategies, including anti-bribery;
11. Sustainable finance practices, including social and environmental responsibilities;
12. Governance implementation on stakeholders; and
13. Document keeping and complaint management.

POJK 31/2025 is effective as of its promulgation date. However, the fulfilment of Article 49 and Article 51 alphabet c will take effect in 6 (six) months at the latest after the OJK Regulation is promulgated.

The following regulation will be annulled as of the promulgation of POJK 31/2025:

1. Article 5, Article 31, and Article 48 of Indonesia Financial Services Authority Regulation Number 58/POJK.04/2016 of 2016 on the Board of Directors and Board of Commissioners of Stock Exchange;
2. Article 5, Article 31, and Article 48 of Indonesia Financial Services Authority Regulation Number 59/POJK.04/2016 on the Board of Directors and Board of Commissioners of Clearing and Guarantee Corporation; and
3. Article 5, Article 31, and Article 48 of Indonesia Financial Services Authority Regulation Number 60/POJK.04/2016 on the Board of Directors and Board of Commissioners of Depository and Settlement Board

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Head of the Literacy, Financial Inclusion and Communication Department – M. Ismail Riyadi;  
Tel. (021) 29600000; E-mail: [humas@ojk.go.id](mailto:humas@ojk.go.id)