

PRESS RELEASE

OJK Launches Electronic Licensing and Registration System for Capital Market

Jakarta, May 31, 2016 — The Financial Services Authority (OJK) launched an Electronic Licensing and Registration System for licensing, registration, license extension and reporting for the capital market.

M. Noor Rachman, OJK Deputy Commissioner for Capital Market Supervision II, in his opening speech said that the system was launched to make electronic licensing, registration, license extension and reporting procedure for the capital market easier, faster, efficient and measurable.

“The system will make the licensing process faster and easier, and increase the efficiency of licensing services. Thus, this will boost productivity, increase the number of license holders and capital market instruments in particular as well as financial industry products in general,” M. Noor Rachman said.

The Electronic Licensing and Registration System for the Capital Market will also improve information disclosure for industry players in relation to the process they are going through for obtaining licenses.

For the initial stage of its implementation, the system will be available for the following licensing, registration, license extension and reporting requirements:

1. Licensing of Mutual Funds Sales Representatives,
2. Licensing, license extension and reporting of Securities Company Representatives (Investment Manager Representatives, Broker-Dealer Representatives, Underwriter Representatives)
3. Registration and reporting of Mutual Funds Sales Representatives, and
4. Registration, liquidation, and reporting of investment management products (mutual funds, Collective Investment Contracts of REIT, Collective Investment Contracts of Asset-Backed Securities, and Asset-Backed

Securities in the Form of Participant Letters).

While developing the Electronic Licensing and Registration System for the Capital Market, the OJK has planned for issuing related provisions soon. The provisions are expected to provide guidance and technical guidelines for licensing, registration, license extension and reporting for the Capital Market.

M. Noor Rachman explained that through the Electronic Licensing and Registration System for the Capital Market, the OJK would continue fostering governance principles in the Capital Market by promoting three characteristics, namely: transparency, which means the whole licensing process would run in an open and simple manner, and would be made available and accessible for those who need the licenses; accountable, which means the whole process within the system would be measurable and accountable; and participatory, which means the Electronic Licensing and Registration System would encourage industry players to participate in OJK's efforts to provide public services.

For more information:

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