

OJK HOLDS WORKSHOP ON SUKUK INDUSTRY DEVELOPMENT IN INDONESIA

Financial Services Authority, Jakarta, May 20, 2015: In effort to develop domestic sukuk market, the Financial Services Authority (OJK) and British Embassy in Jakarta arranged a workshop themed Developing Domestic Sukuk Market through Global Market on Wednesday, May 20, 2015 at OJK Institute, Jakarta. Practitioners of capital market industry and related regulators participated in the workshop, which was also attended by Lord Mayor of the City of London, British Ambassador to Indonesia, and delegation of practitioners of financial services industry in England.

Vice Chairman of OJK Board of Commissioners Rahmat Waluyanto opened the event and said in his speech that Sharia capital market in Indonesia had enormous potentials to contribute to financing national development programs, and eventually would contribute to national economic development. In the framework of Sharia capital market development, cooperation with many parties, particularly in international scale, has become highly important.

In 2015, OJK has carried out a range of strategic measures related to Sharia financial services sector development, including stipulating the roadmap to Sharia financial services sector development in order to realize various strategic policies on Sharia financial sector development, and that included establishing national committee that functions as inter-institutional or inter-ministry coordinating forum so as to improve the effectiveness of cooperation in national Sharia financial development as mandated in National Medium-Term Development Plan (RPJMN III) for the period of 2015-2019.

OJK has also implemented a range of initiatives in the framework of developing Sharia capital market in Indonesia so as to support optimum and sustainable growth, using regulation framework that creates conducive environment for Sharia financial services industry. OJK adopts international best practices from countries that have been successful in developing Sharia financial services industry, including England, which is the industrial hub of Sharia financial services industry in Europe.

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