

BKPM'S NEW GUIDELINES FOR INVESTMENT APPLICATIONS

The application procedure for making new or amending existing domestic and foreign investments in Indonesia has never been entirely simple or straightforward. Policies of BKPM and even individual officers within BKPM have been introduced and amended or revoked, sometimes with little or no prior notice.

Chairman of BKPM Regulation No. 5 of 2013 tries to codify certain previous policies and simplify the application procedure. BKPM has also increased its supervisory capabilities of investments and has introduced important requirements for PMA public companies.

Although there is no doubt that Regulation No. 5 of 2013 has clarified a number of issues and has simplified various processes, there are a number of concerns at present with regard to other, new procedural and administrative requirements which BKPM seem to be introducing and which are causing some confusion with investors and their advisors.

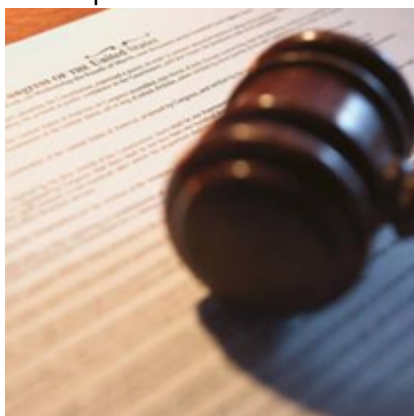
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