

Financial Services Authority (OJK) Regulates Digital Banks

Financial Services Authority (OJK) Regulation No. 12/POJK.03/2021 on Commercial Banks was recently issued to anticipate, amongst other things, a business development and banking trend including the development and innovation of information technology. One of the interesting topics of this POJK is the introduction of provisions on digital banks.

This advisory focuses on the main aspects which a Bank which intends to engage in the digital banking business must consider.