

The Arrival of the Long-Awaited KBLI Numbers in Fintech

On 24 September 2020, Statistics Indonesia (Badan Pusat Statistik ? “BPS”) issued BPS Regulation No. 2 of 2020 on Indonesian Standard Business Classifications (Klasifikasi Baku Lapangan Usaha Indonesia ? “KBLI”), which is known as the 2020 KBLI. The 2020 KBLI came into force on its issuance date and revoked BPS Regulation No. 95 of 2015 on the KBLIs, as amended by BPS Regulation No. 19 of 2017, which is known as the 2017 KBLI. The 2020 KBLI introduces more than 200 new 5-digit KBLI numbers to keep up with the rapid development of new types and divisions of businesses in Indonesia. Included among the new KBLI numbers, the 2020 KBLI introduces the long-awaited KBLI numbers specifically to accommodate fintech related business activities.