

New Regulation on Foreign Ownership in Insurance Companies

The Indonesian government has recently issued Government Regulation No. 3 of 2020 (“**New GR**”) amending Government Regulation No. 14 of 2018 (“**GR 14/2018**”) on Foreign Ownership in Insurance Companies, which came into effect on 20 January 2020.

Changes under the New GR include changes to the limit on foreign ownership of shares in (i) insurance/reinsurance companies (both conventional and sharia), insurance/reinsurance brokers and insurance loss assessment companies (“**Insurance Companies**”) and (ii) sharia insurance/reinsurance companies from spin-offs of sharia business units (“**Spun-Off Sharia Insurance Companies**”).

Written by [Yohanes Masengi](#), [Jonathan Tjenggoro](#), and [Maharanny Hadrianto](#), read about details of the amended regulation by clicking the button below.