

Webinar: “Emerging Financial Inclusion Priorities in the COVID-19 Era” 24 February 2022



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Indonesia Payment Systems (IPS) Vision 2025

1

IPS 2025 reinforces **the integration of national digital economy and finance** in assuring the proper functioning of central bank mandate in money circulation, monetary policy, and financial system stability as well as **financial inclusion**

2

IPS 2025 fosters **digital transformation within the banking industry** to sustain banks role as a primer institution in the digital economy and finance through the implementation of open-banking standard as well the deployment of digital technology and data on their financial product and services

3

IPS 2025 assures **interlink between fintech and banks** to contain the escalation of shadow banking risk through the regulation of the use of digital technology (e.g. API), business relation, and business ownership

4

IPS 2025 strikes **the balance among innovation, consumers protection, integrity, and stability as well as fair competition** through the implementation of digital KYC & AML-CFT, data/information/public business openness, and the deployment of Reg-tech & Sup-tech for reporting, regulatory and supervisory

5

IPS 2025 safeguards **national interest on cross-border use of digital economy and finance** through the obligation of domestic processing for all onshore transactions and domestic partnership for all foreign players under the consideration of reciprocity principle

IPS Blueprint 2025 involves engagement and collaboration throughout stakeholders...

5 Initiatives

Payment Systems Blueprint



Open Banking

API Technical Standard

API Security Standard

API Contractual Standard

Data Standard



Retail Payment Systems

Integrated Payment Interface

Fast Payment Development (BI-FAST)

GPN Enhancement

QRIS



Financial Market Infrastructures

RTGS

CCP

CSD

ETP

SSS

TR



Data

Payment ID

Data Hub

Integrated Reporting



Regulatory Licensing Supervisory

Regulatory Structure

Integrated Licensing

Integrated Supervision

Sandbox (Suptech, Regtech)

Data Policy

Cyber Security

Government

FSA

Banking

Fintech

E-commerce

INDUSTRIAL APPROACH

REGULATORY APPROACH

COLLABORATIVE APPROACH

BEHAVIORAL TREND : GOING DIGITAL

Covid-19 accelerates the adoption of digital customers and merchants in various sectors, especially Online Trade and Digital Payment

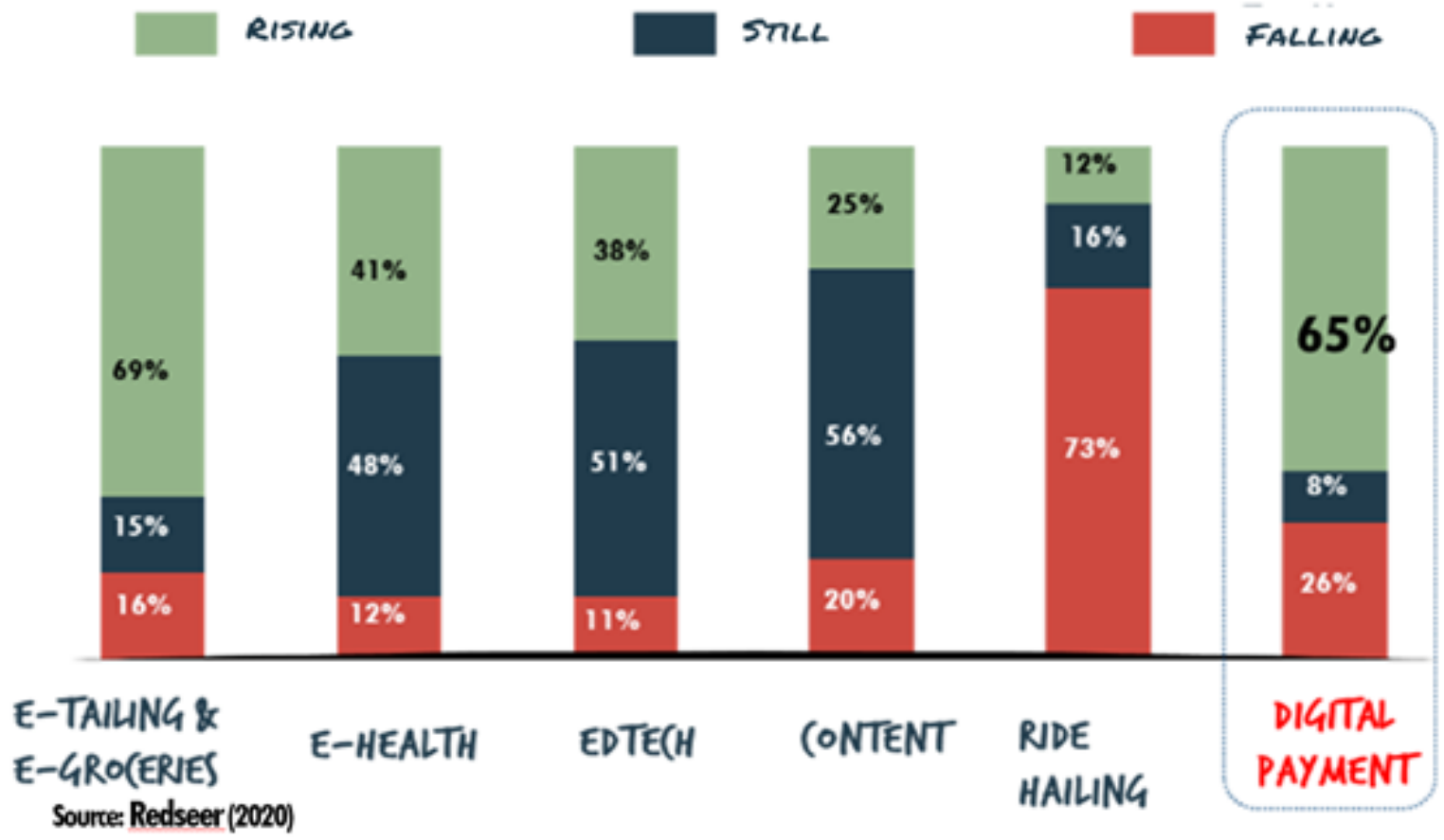
E-COMMERCE TRANSACTION

Positive Increase

- Sales Volume** **121 M** (Mei 20)
Rise by **44%** (dr Feb 20)
- The number of buyers** **17 M** (Mei 20)
Rise by **17%** (dr Feb 20)
- Number of Sellers** **1,45 M** (Mei 20)
Rise by **15%** (dr Feb 20)

Source: BI, Juni 2020

DIGITAL BEHAVIOR COMPARED TO BEFORE COVID-19



WOMAN IN QRIS



thank you

The background is a gradient of blue, transitioning from a darker shade on the left to a lighter shade on the right. In the lower half, there are several overlapping, wavy lines made of many thin, parallel lines, creating a sense of motion and depth. The text "thank you" is centered in the upper half in a bold, white, sans-serif font.