



# GLOBAL UPDATES

Volume 03 of 2024



# Contents

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**02** IDIC UPDATES

**11** IDIC ACTIVITIES

**39** IADI UPDATES

**41** BCBS UPDATES

**48** FSB UPDATES

**52** IFSB UPDATES



INDONESIA  
DEPOSIT  
INSURANCE  
CORPORATION

# IDIC UPDATES

Third Quarter 2024

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## Contents

03 Key Financial Highlights

06 Deposit Insurance Updates IADI Activities

# Key Financial Highlights

## Banking Growth and Stability

**Table 1: Main Indicators of Banking Industry (Trillion IDR)**

|                           | MAIN INDICATOR |        |        | YoY      | MoM      |
|---------------------------|----------------|--------|--------|----------|----------|
|                           | Sep-23         | Aug-24 | Sep-24 |          |          |
| Asset (Rp T)              | 11,216         | 12,068 | 12,124 | ● 8.09%  | ● 0.47%  |
| Credit (Rp T)             | 6,837          | 7,508  | 7,579  | ● 10.85% | ● 0.95%  |
| Third Parties Fund (Rp T) | 8,147          | 8,650  | 8,721  | ● 7.04%  | ● 0.82%  |
| Net Profit (Rp T)         | 180,5          | 171,0  | 195,0  | ● 8.04%  | ● 14.00% |

**Note :** YoY : Year-on-Year growth      ● : Favourable  
 MoM : Month-on-Month growth      ● : Unfavourable

As of September 2024, Indonesia's banking sector demonstrated robust performance across all key indicators through September 2024. Total assets grew substantially by 8.09% YoY to reach Rp 12.124 trillion, with a modest MoM increase of 0.47% from August 2024. The credit portfolio showed particularly strong growth, expanding by 10.85% compared to the previous year to reach Rp 7.579 trillion, while also recording a healthy monthly growth of 0.95%. Third-party funds increased to Rp 8.721 trillion, representing a 7.04% year-on-year growth and a 0.82% MoM increase, indicating steady growth in the deposit. Net profit showed impressive growth, reaching Rp 195.0 billion in September 2024, marking an 8.04% increase from the previous year's Rp 180.5 billion. Notably, net profit demonstrated strong momentum with a significant 14% increase from August 2024's figure of Rp 171.0 billion, suggesting improved operational performance and revenue generation in the most recent period.

**Table 2: Capital Indicators of Banking Industry (Trillion IDR)**

| CAPITAL               |        |        |               |                 |                |
|-----------------------|--------|--------|---------------|-----------------|----------------|
|                       | Sep-23 | Aug-24 | Sep-24        | YoY             | MoM            |
| <b>CAR</b>            | 27.12% | 26.69% | <b>26.85%</b> | ● <b>-27bps</b> | ● <b>16bps</b> |
| Tier-1 Capital (Rp T) | 1,497  | 1,637  | <b>1,665</b>  | ● <b>11.22%</b> | ● <b>1.70%</b> |

**Note :** YoY : Year-on-Year growth      ● : Favourable  
 MoM : Month-on-Month growth      ● : Unfavourable

The Capital Adequacy Ratio (CAR) stands at 26.85%, a decrease of 27 basis points YoY but a MoM increase of 16 basis points, indicating a stable capital buffer with slight adjustments. Tier-1 Capital has grown to Rp 1,665 trillion, reflecting a 11.22% YoY increase and a 1.70% MoM rise, underscoring the sector's strengthened core capital position and resilience amidst evolving market conditions.

**Table 3: Profitability Indicators of Banking Industry**

| PROFITABILITY |        |        |               |                 |                |
|---------------|--------|--------|---------------|-----------------|----------------|
|               | Sep-23 | Aug-24 | Sep-24        | YoY             | MoM            |
| ROA           | 2.73%  | 2.70%  | <b>2.73%</b>  | ● <b>0bps</b>   | ● <b>3bps</b>  |
| NIM           | 4.81%  | 4.61%  | <b>4.62%</b>  | ● <b>-19bps</b> | ● <b>1bps</b>  |
| LDR           | 76.84% | 79.44% | <b>79.36%</b> | ● <b>252bps</b> | ● <b>-8bps</b> |

**Note :** YoY : Year-on-Year growth      ● : Favourable  
 MoM : Month-on-Month growth      ● : Unfavourable

With the banking sector's expansion, the data shows Return on Assets (ROA) is steady at 2.73% YoY and slightly improving by 3 bps MoM. Net Interest Margin (NIM) experienced a modest decline of 19 bps YoY to 4.62%, though it showed a slight uptick of 1 basis point from August 2024. The BOPO ratio increased by 252 bps YoY to 79.36%, indicating some pressure on operational efficiency, but showed a small improvement with an 8 bps decrease month-on-month, recent efforts to manage operational costs may be taking effect.

**Table 4: Risk Profile of Banking Industry**

|                       |         | RISK PROFILE |                |           |          |  |
|-----------------------|---------|--------------|----------------|-----------|----------|--|
|                       | Sep-23  | Aug-24       | Sep-24         | YoY       | MoM      |  |
| <b>Credit Risk</b>    |         |              |                |           |          |  |
| Gross NPL             | 2.43%   | 2.26%        | <b>2.21%</b>   | ● -23bps  | ● -5bps  |  |
| Loan at Risk          | 12.07%  | 10.17%       | <b>10.11%</b>  | ● -195bps | ● -6bps  |  |
| Restructuring Ratio   | 9.08%   | 7.00%        | <b>6.87%</b>   | ● -221bps | ● -14bps |  |
| <b>Liquidity Risk</b> |         |              |                |           |          |  |
| AL/NCD                | 115.37% | 112.92%      | <b>112.66%</b> | ● -271bps | ● -26bps |  |
| AL/DPK                | 25.83%  | 25.37%       | <b>25.40%</b>  | ● -43bps  | ● 3bps   |  |
| LDR                   | 83.92%  | 86.80%       | <b>86.91%</b>  | ● 299bps  | ● 11bps  |  |

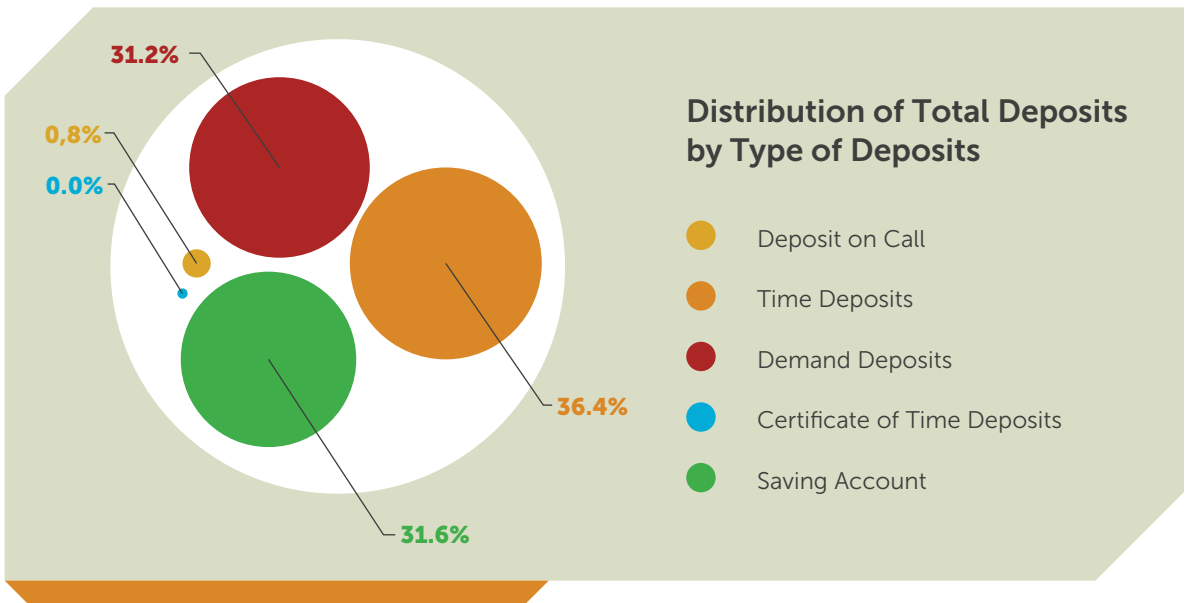
**Note :** YoY : Year-on-Year growth ● : Favourable  
 MoM : Month-on-Month growth ● : Unfavourable

Indonesia's banking risk profile shows improvements in credit risk, with the gross non-performing loan (NPL) ratio reduced to 2.21% (down 23 bps YoY) and the Loan at Risk and Restructuring Ratios also decreasing by 195 bps YoY and 221 bps YoY respectively. However, liquidity risk indicators reflect tightening, as the liquid asset/non-core deposit (AL/NCD) ratio declined to 112.66% (down 271 bps YoY) and the liquid asset/third-party funds (AL/DPK) ratio dropped to 25.40%, while the Loan-to-Deposit Ratio (LDR) rose to 86.91%, suggesting a higher reliance on deposits to meet lending demand.

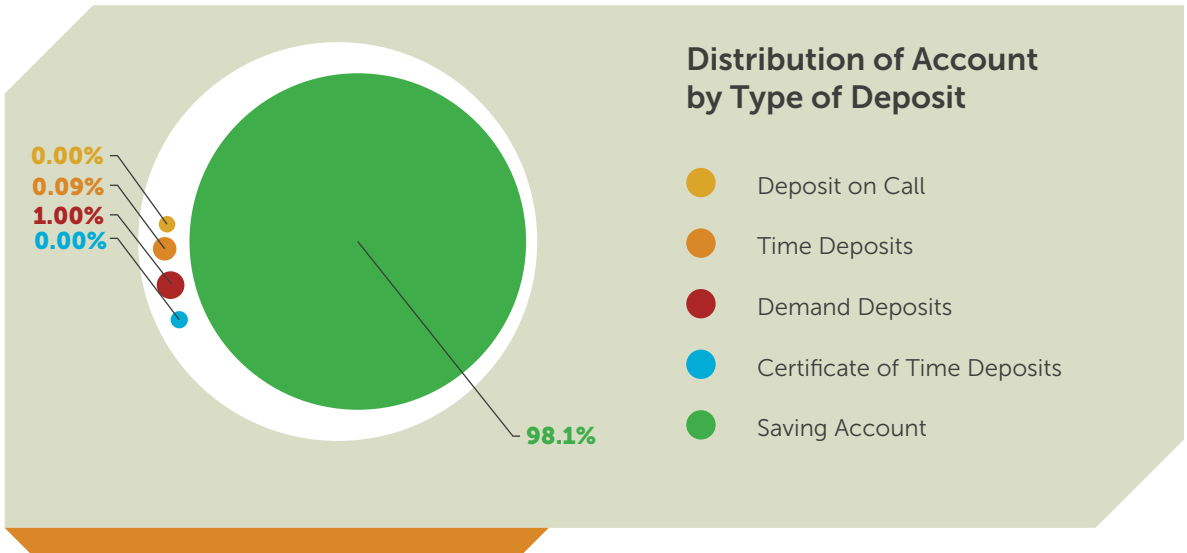
# Deposit Insurance Updates

As of September 2024, savings accounts continued to lead in terms of account type, representing 98.10% of all deposit accounts. However, time deposits accounted for the largest share of total deposit value at 36.36%, followed closely by demand deposits at 31.75% and savings accounts at 31.35%. For more in-depth information, please refer to **Figure 1** and **Table 3**.

**Figure 1: Distribution of Deposits in Banking Industry**



**Figure 2: Distribution of Deposits in Banking Industry**



**Table 3: Distribution of Deposits Based on Type of Deposits**

| Total Deposits and Number of Accounts by Type of Deposits (Nominal in Million USD) |                    |                |                |                |                    |                |                |                |                  |              |               |               |
|--|--------------------|----------------|----------------|----------------|--------------------|----------------|----------------|----------------|------------------|--------------|---------------|---------------|
| Type of Deposits   | June 2024          |                |                |                | September 2024     |                |                |                | Δ MoM            |              |               |               |
|  | Account            | %              | Nominal        | %              | Account            | %              | Nominal        | %              | Δ Account        | %            | Δ Nominal     | %             |
| Demand Deposits  | 5.533.299          | 0,95%          | 176,722        | 31,75%         | 5.698.694          | 0,96%          | 173,703        | 31,23%         | 165.395          | 2,99%        | -3,019        | -1,71%        |
| Saving Account   | 573.155.732        | 98,11%         | 174,503        | 31,35%         | 582.049.938        | 98,10%         | 175,745        | 31,59%         | 8.894.206        | 1,55%        | 1,242         | 0,71%         |
| Deposit on Call  | 18.666             | 0,00%          | 3,159          | 0,57%          | 10.974             | 0,00%          | 4,484          | 0,81%          | -7.692           | -41,21%      | 1,325         | 41,95%        |
| Time Deposits  | 5.469.494          | 0,94%          | 201,949        | 36,28%         | 5.548.088          | 0,94%          | 202,272        | 36,36%         | 78.594           | 1,44%        | 0,323         | 0,16%         |
| Certificate of Time Deposits   | 4.670              | 0,00%          | 0,350          | 0,06%          | 217                | 0,00%          | 0,088          | 0,02%          | -4.453           | -95,35%      | -0,262        | -74,83%       |
| <b>Total</b>   | <b>584.181.861</b> | <b>100,00%</b> | <b>556,684</b> | <b>100,00%</b> | <b>593.307.911</b> | <b>100,00%</b> | <b>556,293</b> | <b>100,00%</b> | <b>9.126.050</b> | <b>1,56%</b> | <b>-0,391</b> | <b>-0,07%</b> |

**Note :** The percentage of deposits in each type of deposit is the percentage of total deposits



The majority of deposits were classified as third-party funds, comprising both individual and corporate accounts, while interbank deposits represented only 0.85% of the total (see **Table 4**). Conventional banks held the largest portion by value, accounting for 92.08% of total deposits, while Islamic banks held the remaining 7.92% (see **Table 5**).

**Table 4: Distribution of Deposits Based on Ownership of Deposit**

| Total Deposits and Number of Accounts by Ownership of Deposits<br>(Nominal in Million USD) |                    |                |                |                |                    |                |                |                |                  |              |               |               |
|--|--------------------|----------------|----------------|----------------|--------------------|----------------|----------------|----------------|------------------|--------------|---------------|---------------|
| Ownership of Deposits  | June 2024          |                |                |                | September 2024     |                |                |                | Δ MoM            |              |               |               |
|  | Account            | %              | Nominal        | %              | Account            | %              | Nominal        | %              | Δ Account        | %            | Δ Nominal     | %             |
| Third Party-Fund (DPK)   | 584.153.325        | 100,00%        | 551,719        | 99,11%         | 593.279.031        | 100,00%        | 551,561        | 99,15%         | 9.125.706        | 1,56%        | -0,158        | -0,03%        |
| Funds From Other Bank  | 28.536             | 0,00%          | 4,965          | 0,89%          | 28.880             | 0,00%          | 4,732          | 0,85%          | 344              | 1,21%        | -0,233        | -4,69%        |
| <b>Total</b>   | <b>584.181.861</b> | <b>100,00%</b> | <b>556,684</b> | <b>100,00%</b> | <b>593.307.911</b> | <b>100,00%</b> | <b>556,293</b> | <b>100,00%</b> | <b>9.126.050</b> | <b>1,56%</b> | <b>-0,391</b> | <b>-0,07%</b> |

**Note :** The percentage of deposits in each type of deposit is the percentage of total deposits

**Table 5: Distribution of Deposits Based on Type of Bank**

| Total Deposits and Number of Accounts by Type of Business Banks<br>(Nominal in Million USD) |                    |                |                |                |                    |                |                |                |                  |              |               |               |
|---|--------------------|----------------|----------------|----------------|--------------------|----------------|----------------|----------------|------------------|--------------|---------------|---------------|
| Type of Business Banks  | June 2024          |                |                |                | September 2024     |                |                |                | Δ MoM            |              |               |               |
|   | Account            | %              | Nominal        | %              | Account            | %              | Nominal        | %              | Δ Account        | %            | Δ Nominal     | %             |
| Conventional  | 525.493.160        | 89,95%         | 513,792        | 92,30%         | 533.061.035        | 89,95%         | 512,210        | 92,08%         | 7.567.875        | 1,44%        | -1,582        | -0,31%        |
| Islamic   | 58.688.701         | 10,05%         | 42,892         | 7,70%          | 60.246.876         | 10,05%         | 44,083         | 7,92%          | 1.558.175        | 2,65%        | 1,191         | 2,78%         |
| <b>Total</b>  | <b>584.181.861</b> | <b>100,00%</b> | <b>556,684</b> | <b>100,00%</b> | <b>593.307.911</b> | <b>100,00%</b> | <b>556,293</b> | <b>100,00%</b> | <b>9.126.050</b> | <b>1,56%</b> | <b>-0,391</b> | <b>-0,07%</b> |

**Note :** The percentage of deposits in each type of deposit is the percentage of total deposits



In Q3, 98.82% of all deposit accounts held balances below IDR100 million (approximately USD6,603\*), representing 12.06% of the total deposits. By contrast, deposit accounts with balances exceeding IDR5 billion (around USD330,163\*) accounted for a mere 0.02% of total accounts yet contributed significantly, making up 53.60% of total deposits. Notably, all deposit tiers showed growth in Q3 compared to Q2, reflecting an upward trend across deposit segments.

Note: (\*)Exchange rate 30 September 2024 = IDR15.144/USD (Source: Bank Indonesia)

**Table 6: Distribution of Deposits Based on Tiering of Nominal (in IDR)**

| Total Deposits by Tiering of Nominal<br>(Nominal in Million USD) |                    |                |                |                |                    |                |                |                |                  |              |               |               |
|--|--------------------|----------------|----------------|----------------|--------------------|----------------|----------------|----------------|------------------|--------------|---------------|---------------|
| Deposit Tiering<br>(IDR)   | June 2024          |                |                |                | September 2024     |                |                |                | Δ MoM            |              |               |               |
|  | Account            | %              | Nominal        | %              | Account            | %              | Nominal        | %              | Δ Account        | %            | Δ Nominal     | %             |
| N ≤ 100 Mio  | 577.280.148        | 98.82%         | 67,115         | 12,06%         | 586.310.431        | 98,82%         | 67,152         | 12,07%         | 9.030.283        | 1,56%        | 0,037         | 0,05%         |
| 100 Mio < N ≤ 200 Mio  | 3.114.892          | 0,53%          | 27,795         | 4,99%          | 3.155.025          | 0,53%          | 28,148         | 5,06%          | 40.133           | 1,29%        | 0,353         | 1,27%         |
| 200 Mio < N ≤ 500 Mio  | 2.218.628          | 0,38%          | 45,062         | 8,09%          | 2.253.255          | 0,38%          | 45,736         | 8,22%          | 34.627           | 1,56%        | 0,674         | 1,50%         |
| 500 Mio < N ≤ 1 Bio  | 836.268            | 0,14%          | 38,254         | 6,87%          | 851.247            | 0,14%          | 38,846         | 6,98%          | 14.979           | 1,79%        | 0,592         | 1,55%         |
| 1 Bio < N ≤ 2 Bio  | 372.182            | 0,06%          | 33,562         | 6,03%          | 374.220            | 0,06%          | 33,677         | 6,05%          | 2.038            | 0,55%        | 0,115         | 0,34%         |
| 2 Bio < N ≤ 5 Bio  | 218.630            | 0,04%          | 44,216         | 7,94%          | 220.396            | 0,04%          | 44,546         | 8,01%          | 1.766            | 0,81%        | 0,330         | 0,75%         |
| N > 5 Bio  | 141.113            | 0,02%          | 300,679        | 54,01%         | 143.337            | 0,02%          | 298,188        | 53,60%         | 2.224            | 1,58%        | -2,492        | -0,83%        |
| <b>Total</b>   | <b>584.181.861</b> | <b>100,00%</b> | <b>556,684</b> | <b>100,00%</b> | <b>593.307.911</b> | <b>100,00%</b> | <b>556,293</b> | <b>100,00%</b> | <b>9.126.050</b> | <b>1,56%</b> | <b>-0,391</b> | <b>-0,07%</b> |

Note: The percentage of deposits in each type of deposit is the percentage of total deposits

With the maximum deposit insurance coverage of IDR2 billion (USD132,065\*), the IDIC's insurance program covers 99.94% number of deposit accounts (**Table 7**). In terms of the nominal, about 38.39% of total deposits are fully insured, while 8.30% are partially insured up to IDR2 billion (**Table 8**).

**Note :** (\*)Exchange rate 30 September 2024 = IDR15.144/USD (Source: Bank Indonesia)

**Table 7: Distribution of Insured Deposit Based on Accounts**

| Distribution of Account by Insured Accounts<br>September 2024 |                       |                    |                |
|---|-----------------------|--------------------|----------------|
| Item  | Deposit Tiering (IDR) | Number of Accounts | %              |
| Account for Fully Insured Deposits                            | ≤ 2 Billion           | 592.944.176        | 99,94%         |
| Account for Partially Insured Deposits                        | > 2 Billion           | 363.735            | 0,06%          |
| <b>Total Account</b>  |                       | <b>593.307.911</b> | <b>100,00%</b> |

**Table 8: Distribution of Deposit Based on Nominal**

| Distribution of Deposits by Insured Deposits<br>Billion IDR - September 2024 |                       |                  |                |
|--|-----------------------|------------------|----------------|
| Item   | Deposit Tiering (IDR) | Nominal Amount   | %              |
| Fully Insured Deposits   | ≤ 2 Billion           | 3.365.691        | 38,39%         |
| Partially Insured Deposits   | > 2 Billion           | 727.466          | 8,30%          |
| <b>Subtotal - Insured Deposits</b>   |                       | <b>4.093.157</b> | <b>46,69%</b>  |
| Uninsured Deposits   | > 2 Billion           | 4.674.020        | 53,31%         |
| <b>Subtotal - Uninsured Deposits</b>   |                       | <b>4.674.020</b> | <b>100,00%</b> |
| <b>Total Account</b>   |                       | <b>8.767.178</b> |                |

**Note :** The percentage of deposits in each type of deposit is the percentage of total deposits



# IDIC ACTIVITIES

## Third Quarter 2024

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### Contents

- 13 IDIC-PIDM High Level Meeting and Technical Assistance  
(9–10 July 2024) Labuan Bajo, Indonesia
- 16 Benchmarking to TIGF Taiwan  
(17–18 July 2024) Taipei City, Taiwan
- 18 Courtesy Meeting with CDIC Taiwan  
(19 July 2024) Taipei City, Taiwan
- 19 IDIC participation as speaker in  
IFSB Sharing of the Experience Session  
(24 July 2024) Virtual
- 20 Benchmarking to FGD Spain  
(30 July 2024) Virtual
- 21 IDIC-DIA Russia HLM & MoU Signing  
(31 July 2024) Jakarta, Indonesia



- 23 IDIC Wins Lawsuit in Supreme Court of Mauritius  
(31 July 2024) Jakarta, Indonesia
- 24 WB Payout Simulation Exercise  
(6-9 August 2024) Bandung, Indonesia
- 26 IDIC Participation in IADI APRC International  
Conference and 21st APRC JTF Meeting  
(12-14 August 2024) Jaipur, India
- 28 IDIC Participation in EMEAP Study Group on  
Resolution Workshop  
(30 August 2024) Bali, Indonesia
- 29 Crisis Communication Simulation  
(3 September 2024) Jakarta, Indonesia
- 30 Bloomberg CEO Forum 2024  
(4 September 2024) Jakarta, Indonesia
- 34 IDIC Participation in KDIC Global Training Program  
and Benchmarking with KAMCO and KDIC  
(9-13 September 2024) Seoul, South Korea
- 37 IDIC Participation as a Speaker in PIDM  
National Resolution Symposium  
(23-24 September 2024) Kuala Lumpur, Malaysia

# IDIC-PIDM High Level Meeting and Technical Assistance

Labuan Bajo, Indonesia (9–10 July 2024)

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PIDM Chairman, **Dato Sri (Dr.) Zukri Samat** (center-left) presents a token of appreciation to IDIC Chairman, **Mr. Purbaya Yudhi Sadewa** (center-right), alongside with CEO of PIDM, **Mr. Rafiz Azuan Abdullah** (left) and Member of Board of Commissioners of IDIC, **Mr. Didik Madiyono** (right).

On 9-10 July 2024, the Indonesia Deposit Insurance Corporation (IDIC) and Perbadanan Insurans Deposit Malaysia (PIDM) conducted a High-Level Bilateral Meeting and Technical Discussion in Labuan Bajo, Indonesia. This was held following the renewal of the IDIC-PIDM Memorandum of Understanding (MoU) in July 2023, further strengthening the collaborative relationship between both organizations.



**L to R :** (Left) **Ms. Gloria Goh Ewe Gim**, Board of Directors of PIDM; and (Right) **Ms. Afiza Abdullah**, Executive Vice President of PIDM

Throughout the meeting, IDIC and PIDM exchanged best practices on key mutual interests, including resolution frameworks, insurance data reporting, and recent developments in their respective jurisdictions. In the technical discussion session, IDIC presented its Sharia resolution framework, followed by discussions on its organizational structure and fund management strategies. Subsequently, PIDM shared its expertise in the policy-holder protection scheme, covering topics such as resolution options, IFRS (International Financial Reporting Standards) 17, and the process for insurance data reporting from the industry to the financial services authority and PIDM.

The following day centered on the high-level meeting, whereby both parties provided updates on the evolving landscape of their respective banking industries and personnel enhancements, particularly the initiation of the Secondment Program between IDIC and PIDM in Q3 of 2024. This secondment program will highlight the continued commitment of both institutions to enhancing bilateral cooperation and contribution to the professional development of our staff and the exchange of knowledge in the key areas of policy-holder protection scheme and bank resolution.



L to R : (Left) **Mr. Lim Aing Beng**, PIDM Secondee and  
(Right) **Mr. Aroma Patria Perdana**, IDIC Secondee.



# Benchmarking to TIGF Taiwan

Taipei City, Taiwan (17–18 July 2024)

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TIGF hosted IDIC delegations on a benchmarking agenda to support IDIC readiness to implement the upcoming insurance guaranty scheme.

The enactment of the Financial Services Omnibus Law (FSOL) has granted IDIC with a new mandate to implement a Policy-holder Protection Scheme (PPS). In preparation for its PPS implementation in 2028, Indonesia is actively learning from international best practices in other jurisdictions that have successfully implemented similar schemes. As part of this effort, IDIC conducted a benchmarking visit to Taipei, with Taiwan Insurance Guaranty Funds (TIGF) on 17-18 July 2024.

Headed by Chairman of TIGF, Mr. Michael Lin and Chairman of IDIC, Mr. Purbaya Yudhi Sadewa, the benchmarking commences with opening remarks from both parties, followed by a presentation by IDIC's Executive Director of Strategic Management and Policy Formulation, Mr. Ridwan Nasution, covering the overview of IDIC and its readiness to conduct the PPS. Correspondingly, TIGF shared insights into the background of Taiwan's PPS, discussing key aspects such as its legal foundation, coverage, premium calculation, and other operational specifics.

During the visit, TIGF outlined its coordination with financial regulators, including central banks, deposit insurers, and insurance supervisors. They shared their regulatory framework for membership and the surveillance process to assess insurance companies' soundness. A key case study on Kuo-Hua Life Insurance was presented, highlighting TIGF's resolution mechanisms: Liquidation and Run-off, Purchase & Assumption, and Bridge Institutions. The session concluded with a discussion on the impact of IFRS 17 on Taiwan's insurance sector.



# Courtesy Meeting with CDIC Taiwan

Taipei City, Taiwan (19 July 2024)



IDIC Chairman, **Mr. Purbaya Yudhi Sadewa** led the IDIC delegation on a courtesy meeting with CDIC Taiwan

On 19 July 2024, following the benchmarking visit to TIGF, IDIC held a courtesy meeting with the Central Deposit Insurance Corporation (CDIC). During the meeting, both institutions expressed a strong commitment to deepening their cooperation by discussing proposed topics for future technical assistance.

IDIC outlined its plans to present on key areas such as risk management, resolution strategies, fund management, and enhancing public awareness of deposit insurance. In return, CDIC expressed its intention to share its expertise in the use of artificial intelligence for claim disbursement and the implementation of risk-based premiums in deposit insurance.

This meeting marks a significant step forward in strengthening the collaborative relationship between IDIC and CDIC, reaffirming their mutual interest in sharing best practices and advancing deposit insurance systems in both countries.

# IDIC Participation as Speaker in IFSB Sharing of The Experience Session

Virtual (24 July 2024)

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Indonesia, as one of the largest markets for Sharia banking, holds a significant portion of the Islamic banking sector, with approximately 6.65% of total banking assets being Sharia-compliant as of the latest data. Given this prominence, IDIC also manages the deposit insurance and resolution of Sharia banks.

In recognition of this, IDIC was invited to present at the Islamic Financial Services Board (IFSB) Sharing of Experience Session Program held virtually on 24 July 2024. The event, themed "Safeguarding Deposits: Insights into the Regulatory Framework and Operational Practices of Islamic Deposit Insurance," brought together global experts to discuss Islamic deposit insurance mechanisms.

Representing IDIC, Mr. Muhammad Rifqi, Senior Research Specialist at the Research Group, delivered a comprehensive presentation on Indonesia's deposit insurance framework for Islamic banks. His discussion focused on key aspects such as the Sharia bank resolution framework, resolution methods, asset disposal mechanisms, and case studies of Islamic bank resolutions in Indonesia.

This event underscored IDIC's ongoing commitment to enhancing the robustness of Islamic deposit insurance and highlighted its efforts to share valuable insights and experiences with the deposit insurers community.

# Benchmarking to FGD Spain

Virtual (30 July 2024)



IDIC facilitated a virtual benchmarking session with FGD.

On 28 July 2024, IDIC facilitated a virtual benchmarking session with the Fondo de Garantía de Depósitos de Entidades de Crédito (FGD) of Spain. This session was organized to support the Research Centre for State Policy Studies (CIPF), a think tank from the Faculty of Law at Universitas Padjadjaran, in their ongoing research.

# IDIC-DIA Russia HLM & MoU Signing

Jakarta, Indonesia (31 July 2024)



IDIC Chairman, **Mr. Purbaya Yudhi Sadewa** and General Director of DIA Russia, **Mr. Andrey Melnikov** on a MoU signing ceremony.

On July 31, 2024, IDIC hosted a High-Level Meeting with the Deposit Insurance Agency of Russia (DIA Russia) at its headquarters in Jakarta. During the meeting, both institutions signed a Memorandum of Understanding (MoU) to enhance collaboration in knowledge sharing, IT implementation, joint programs, and experience exchange. The MoU was signed by IDIC Chairman Mr. Purbaya Yudhi Sadewa and DIA Russia General Director Mr. Andrey Melnikov.



The bilateral session allowed both organizations to share valuable insights. IDIC's Executive Director of Claim and Bank Resolution, Mr. Suwandi, presented a comprehensive framework for bank resolution, covering both conventional and Islamic banking systems. In return, DIA Russia's Director General, Mr. Andrey Melnikov, discussed their achievements and future goals, while First Deputy General Director, Ms. Maria Filatova, shared best practices in bank liquidation. This partnership reinforces the commitment of both institutions to enhancing global financial stability and cooperation.

# IDIC Wins Lawsuit in Supreme Court of Mauritius

Jakarta, Indonesia (31 July 2024)

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IDIC Chairman, **Mr. Purbaya Yudhi Sadewa** announced IDIC winning in a lawsuit filed against the organization and its former executives.

IDIC emerged victorious in a lawsuit at the Supreme Court of Mauritius concerning the Bank Century case. The court ruled to dismiss IDIC and its former executives, Mr. Kartiko Wirjoatmojo and Mr. Fauzi Ichsan. From the lawsuit filed in 2017, the plaintiffs including First Global Funds Limited PCC (FGFL), Weston International Asset Recovery Company Limited (WIARCO), Weston Capital Advisor, Inc (WCAI), Weston International Asset Recovery Corporation Inc (WIARCI) and Weston Capital Advisor, Inc (WICL) sought USD 408 million in damages over Mandatory Convertible Bonds issued by Bank Century (now Jtrust Bank Indonesia). IDIC maintained that the lawsuit was baseless and reaffirmed its commitment to recovering Bank Century assets located overseas.



# WB Payout Simulation Exercise

Bandung, Indonesia (6-9 August 2024)

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**L to R:** **Mr. Arinto Wicaksono**, IDIC Head of Office of BRP and Institutional Relations; **Ms. Dara Lengkong**, World Bank Senior Financial Sector Specialist; **Mr. Didik Madiyono**, IDIC Member of the Board of Commissioners (Deposit Insurance Program and Bank Resolution); **Mr. Vicente Vargas Gonzales**, IPAB Head of Research, Liaison and Financial Education Institute for the Protection of Bank Savings; **Mr. Suwandi**, IDIC Executive Director of Claim and Bank Resolution

From August 6-9, 2024, IDIC hosted the World Bank Payout Simulation Exercise in Bandung, aimed at improving its claim payment processes to meet the World Bank's Development Policy Loan requirements. The exercise brought together key IDIC teams, including representatives from Claim Handling, IT, Corporate Secretary, and Bank Resolution Groups, along with other groups as observers.

On the first day, IDIC shared its current payout process, focusing on data validation, payout strategies, and communication processes. The second day featured discussions led by World Bank Consultant Vicente Vargas Gonzalez, exploring potential challenges in the payout process through hypothetical case studies. Representatives from IPAB, Mexico's deposit insurance agency, also shared insights into their own payout management practices.

The final day involved summaries of the discussions, where each IDIC delegation presented key takeaways. The event concluded with remarks from Mr. Didik Madiyono, Member of the Board of Commissioners. This exercise represented a significant step in IDIC's efforts to enhance its payout framework and ensure it meets international standards, underscoring IDIC's commitment to operational excellence and safeguarding depositors in Indonesia.

# IDIC Participation in IADI APRC International Conference and 21st APRC JTF Meeting

Jaipur, India (12-14 August 2024)



**Mr. Herman Saheruddin**, Former Director of Research (now Acting Head of BRP and Institutional Relations Office) of IDIC and Chair of the APRC Research Technical Committee served as the moderator for 21st JTF Meeting.

In August 12–14, 2024, IDIC participated in the International Association of Deposit Insurers (IADI) Asia-Pacific Regional Committee (APRC) International Conference and the 21st Joint Task Force (JTF) Meeting in Jaipur, India. IDIC's participation reflects its ongoing commitment to IADI membership, which it has held since 2005. The theme of this year's APRC International Conference was "Navigating the Evolving Financial Landscape: Emerging Challenges for Deposit Insurers and the Significance of Crisis Preparedness", with sessions addressing key topics such as deposit insurance in the digital currency era, tokenized deposits, climate-related financial risks, and improvements in crisis preparedness and management policies for deposit insurers.

At the 21st JTF Meeting, the primary focus was on Phase II discussions and the drafting of the JTF note, which is set to be presented at the IADI Annual General Meeting in Tokyo in 2024. During the meeting, Mr. Herman Saheruddin, IDIC's Group Director of Research, served as the moderator for Panel 3, which addressed the role of deposit insurers in managing climate change-related financial risks. IDIC also highlighted the importance of avoiding excessive structural changes within the APRC, advocating instead for strengthening the APRC Secretariat and establishing secretariats for each of the three committees.

# IDIC Participation in EMEAP Study Group on Resolution Workshop

Bali, Indonesia (30 August 2024)

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On August 30, 2024, IDIC participated in the Executives' Meeting of East Asia-Pacific Central Banks Study Group on Resolution (EMEAP SGR) workshop in Bali, Indonesia, organized by Bank Indonesia. The workshop featured presentations from various financial authorities, including the Swiss Financial Market Supervisory Authority (FINMA), which shared lessons from the Credit Suisse crisis, emphasizing crisis management, communication, and legal frameworks. The Hong Kong Monetary Authority reported that all their systemically important banks met Loss Absorbing Capacity requirements, while PIDM discussed their resolution planning and the impact of social media on public trust during financial crises.

IDIC presented their expanding resolution framework, which now covers all commercial banks under new legislation, and shared a successful case study of the resolution of BPR Indramayu Jabar. The case emphasized the importance of swift action and coordination between regulatory agencies. The workshop concluded with plans for a follow-up meeting in Hong Kong in October 2024, focusing on resolution readiness and crisis communications. The event underscored the growing cooperation among Asian financial regulators in learning from past crises and preparing for future challenges.

# Crisis Communication Simulation

Jakarta, Indonesia (3 September 2024)

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On 3<sup>rd</sup> September 2024, IDIC conducted a crisis communication simulation as part of its ongoing efforts to ensure the effective implementation of the BRP in the event of a financial sector crisis that threatens the national economy. The BRP Operational Support Group in IDIC regularly organizes such simulations to confirm the applicability of planned policies.

A robust crisis communication plan is critical in managing crises, as it helps prevent panic that could trigger bank runs and lead to the collapse of financial institutions. The simulation specifically tested IDIC's preparedness in handling public communication during a crisis, including the implementation of its communication strategy and the operational readiness of its Information Service Center (Pusat Layanan Informasi – Puslinfo). This exercise underscores IDIC's commitment to maintaining financial stability through proactive crisis management.

# Bloomberg CEO Forum 2024

Jakarta, Indonesia (4 September 2024)



**Front Row, L to R :** **Mr. Ary Zulfikar**, IDIC Executive Director of Legal; **Mr. Paul Romer**, co-recipient of the 2018 Nobel Prize in Economic Sciences; **Mr. Purbaya Yudhi Sadewa**, IDIC Chairman; **Mrs. Lana Soelistianingsih**, IDIC Vice Chairman; **Prof. Iwan Jaya Azis**, Professor of Emerging Markets within the Dyson School of Applied Economics; **Mr. Ridwan Nasution**, IDIC Executive Director of Strategic Management and Policy Formulation,

IDIC and Bloomberg have been organizing the CEO Forum since 2022 in Bali, to support Indonesia's presidency of the G20. In 2023, the Bloomberg CEO Forum took place in Jakarta, coinciding with the 2023 ASEAN Summit as a side event. The forum consistently attracts global investors, business leaders, regulators, and prominent academics, including Nobel laureates in economics.

IDIC, in collaboration with Bloomberg, once again hosted the Bloomberg CEO Forum in 2024. In his opening remarks, Mr. Purbaya Yudhi Sadewa, Chairman of IDIC emphasized the importance of this forum in encouraging both public and private sectors to initiate a transition toward fostering economic growth with an optimistic mindset. He stressed that this approach would help maximize Indonesia's economic potential in alignment with the 2045 Golden Indonesia vision.

"This forum underscores Indonesia's transition to a new administration and its ongoing efforts to realize its ambition of becoming a developed nation as outlined in the '2045 Golden Indonesia vision'. It explores key aspects essential to achieving this vision, including the role of technology, human resources, and sustainability initiatives," he stated at the event on Wednesday, September 4, 2024.

Mr. Purbaya Yudhi Sadewa also expressed his optimism regarding sustained economic growth during the governmental transition, noting that Indonesia's strong economic foundations should maintain this momentum. This optimism, he remarked, must be nurtured to drive higher economic growth moving forward.



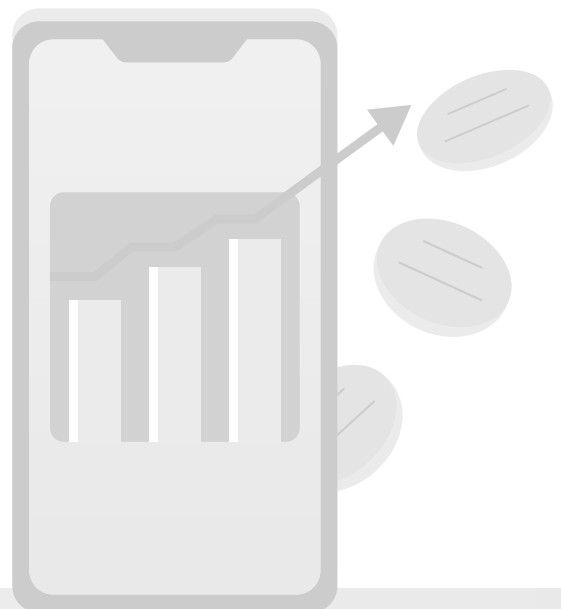
Echoing these sentiments, Indonesia's 6th President, Susilo Bambang Yudhoyono, who was a keynote speaker at the event, highlighted the importance of partnership and collaboration. "Ongoing dialogue and cooperation between the private and public sectors will be crucial for success. Your insights are invaluable for the government in formulating policies that will not only spur economic growth but also improve the quality of life for the Indonesian people," he stated.



IDIC Chairman dan Vice Chairman presenting tokens of appreciation to **Prof. Paul Romer** and **Prof. Iwan Jaya Azis** at the Bloomberg CEO Forum

In line with this vision, IDIC also organized two insightful breakout sessions during the forum, contributing to key discussions on Indonesia's development. The first session, titled "Innovate to Elevate: How Human Capital and Technology Fuel Indonesia's 2045 Vision," featured distinguished speakers such as Prof. Paul Romer, co-recipient of the 2018 Nobel Memorial Prize in Economic Sciences, and Prof. Iwan Jaya Azis, Professor of Emerging Markets at the Dyson School of Applied Economics and Management. This session explored the critical role of human capital and technological innovation in advancing Indonesia's long-term development goals.

The second breakout session, titled "From Upstream to Downstream: An Integration of the Seaweed Industry," focused on Indonesia's burgeoning seaweed industry, addressing strategies for optimizing the full value chain from cultivation to market. Both sessions underscored IDIC's commitment to fostering economic growth and innovation in alignment with Indonesia's 2045 vision.



# IDIC Participation in KDIC Global Training Program and Benchmarking with KAMCO and KDIC

Seoul, South Korea (9-13 September 2024)



IDIC Vice Chairman, **Mrs. Lana Soelistianingsih** delivering guest remarks

In a recent visit to Seoul, Korea on 9-13 September 2024, IDIC has conducted a series of events including the KDIC Global Training Program, bilateral meeting with KDIC Chairman and benchmarking sessions with Korea Deposit Insurance Corporation (KDIC) and Korea Asset Management Corporation (KAMCO).



IDIC delegations, led by IDIC Vice Chairman, Mrs. Lana Soelistianingsih having welcomed by KDIC in a bilateral meeting.

IDIC's Vice Chairman, Mrs. Lana Soelistianingsih, delivered a guest remarks at the KDIC Global Training Program, congratulating KDIC on successfully organizing its 10th Anniversary of the GTP. IDIC has been actively contributing to the participation of KDIC GTP over the years.

Subsequently, a bilateral meeting was held between IDIC Vice Chairman and KDIC Chairman, Mr. Jaehoon Yoo, to exchange updates on developments in both jurisdictions and to explore other potential areas of collaboration.

On the following days, IDIC conducted a benchmarking session with KAMCO focusing on governance and mechanisms for asset transfer and valuation, and a sharing session with KDIC to mutually exchange the resolution policies, special asset management and coordination with asset management entities, as well as governance and risk management practices of PPS.

On the following days, IDIC conducted a benchmarking session with KAMCO focusing on governance and mechanisms for asset transfer and valuation, and a sharing session with KDIC to mutually exchange the resolution policies, special asset management and coordination with asset management entities, as well as governance and risk management practices of PPS.



IDIC Sharing Session with KAMCO

IDIC's visit to Korea provided invaluable insights, enabling the institution to refine its approaches to asset management, enhance cooperation mechanisms with asset management entities, and strengthen its governance and risk management frameworks. These experiences will help IDIC enhance its operational capabilities and further align with international best practices in deposit insurance, as well as contribute to the development of its policy-holder protection framework.

# IDIC Participation as a Speaker in PIDM National Resolution Symposium

Kuala Lumpur, Malaysia (23-24 September 2024)



IDIC Research Specialist, **Mr. Muhammad Rifqi** speaking in Sharia Masterclass session at the annual PIDM National Resolution Symposium.

IDIC participated in the PIDM National Resolution Symposium (NRS), held in Kuala Lumpur on September 23-24, 2024. The event, themed "*Building Collaborative Resolvability: From Policy to Practice*," focused on the practical implementation of crisis preparedness and explored how stakeholders can collaborate to ensure the orderly resolution of financial institutions in times of crisis. Key topics included resolution transfers, resolution planning, crisis communication, and the role of technology in resolution processes.

**Number of Banks in Deposit Insurance Program**

The deposit insurance program is mandatory for **all banks** in Indonesia

| Bank   | 2020         | 2021         | 2022         | 2023         | Aug-24       |
|--|--------------|--------------|--------------|--------------|--------------|
|  Conventional Commercial Banks  | 95           | 95           | 93           | 92           | <b>92*</b>   |
|  Islamic Commercial Banks       | 14           | 12           | 13           | 13           | <b>14</b>    |
|  Conventional Rural Banks (BPR) | 1,506        | 1,468        | 1,441        | 1,403        | <b>1,382</b> |
|  Islamic Rural Banks (BPRS)     | 163          | 164          | 167          | 173          | <b>173</b>   |
| <b>Total</b>   | <b>1,778</b> | <b>1,739</b> | <b>1,714</b> | <b>1,681</b> | <b>1,661</b> |

Source: FSA (OJK)      \*) As of Aug 2024, there are 19 conventional commercial banks that have Islamic business units (UUS)




During the symposium, IDIC Senior Research Specialist, Mr. Muhammad Rifqi, served as a speaker in the Sharia Masterclass session, where he discussed transfer mechanisms for Islamic banks. Mr. Rifqi presented on Islamic bank resolution in Indonesia, addressing sharia-compliant resolution methods and the sale of assets. Additionally, the IDIC delegation participated in a roundtable discussion involving both banking and insurance regulators.

# IADI UPDATES

Third Quarter 2024

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## Contents

- 41 IADI Welcomes the Deposit Insurance Agency of Bosnia and Herzegovina (23 September 2024)



# IADI Welcomes the Deposit Insurance Agency of Bosnia and Herzegovina

(23 September 2024)

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On 23 September 2024, The Deposit Insurance Agency of Bosnia and Herzegovina has officially become a new member of the International Association of Deposit Insurers. The Agency was established in 2022 under the Law on Deposit Insurance as a government regulated and administered organization. Membership is compulsory for banks operating in Bosnia and Herzegovina and premiums to the Deposit Insurance System are levied on a flat-rate basis. As of 31 December 2023, 98.5% of deposit accounts were fully covered by the current coverage limit (BAM 70,000 – approx. USD 40,000).

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**Source:**

<https://www.iadi.org/2024/09/dia-bosnia-and-herzegovina-becomes-new-iadi-member/>

# BCBS UPDATES

Third Quarter 2024

---

## Contents

- 42 Various Technical Amendments and FAQs  
(05 July 2024)
- 43 Principles For The Sound Management Of Third-Party  
Risk  
(09 July 2024)
- 44 Recalibration Of Shocks for Interest Rate Risk In The  
Banking Book  
(16 July 2024)
- 45 Disclosure of Cryptoasset Exposures  
(17 July 2024)
- 46 Cryptoasset Standard Amendments  
(17 July 2024)
- 47 Novel Risks, Mitigants and Uncertainties with  
Permissionless Distributed Ledger Technologies  
(28 August 2024)

# Various Technical Amendments and FAQs

(05 July 2024)

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To promote a consistent global implementation of the Basel Framework, the Basel Committee on Banking Supervision (BCBS) 1 regularly monitors and reviews issues that arise from the implementation of its standards. Where necessary, it publishes clarifications and interpretative guidance. In some instances, implementation issues can be clarified in the form of answers to frequently asked questions (FAQs), without any changes to the standard. On other occasions, the issue, though minor in effect, cannot be resolved unambiguously without an amendment to the text of the standard itself. In these cases, the Committee has decided to publish the clarification as a proposed technical amendment. Such amendments will be published for a short consultation period, typically for 45 calendar days. The Committee has also finalized a set of FAQs that will be added to the Basel Framework and are set out in the annex for information.

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**Source:**

<https://www.bis.org/bcbs/publ/d576.htm>

# Principles For The Sound Management of Third-Party Risk

(09 July 2024)

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BCBS has issued a consultative document proposing *Principles for the sound management of third-party risk* in the banking sector. The principles address banks' increasing reliance on third-party service providers due to the ongoing digitalization and rapid growth in financial technology. They establish a common baseline for banks and supervisors for the risk management of these arrangements. Simultaneously, they provide the necessary flexibility to accommodate evolving practices and regulatory frameworks across jurisdictions. While primarily directed at large internationally active banks and their prudential supervisors, these Principles also offer benefits to smaller banks and authorities in all jurisdictions.

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**Source:**

<https://www.bis.org/bcbs/publ/d577.htm>

# Recalibration Of Shocks for Interest Rate Risk In The Banking Book

(16 July 2024)

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The BCBS has finalized targeted adjustments to its standard on interest rate risk in the banking book (IRRBB). Key changes include expanding the time series for calibration to December 2023, replacing global shock factors with local ones for each currency, adjusting the shock factor calculation to the 99.9th percentile, and reducing rounding of interest rate shocks from 50 to 25 basis points. These adjustments aim to better capture interest rate changes during periods of low rates. The revised standard is set to be implemented by January 1, 2026, and will be incorporated into the Basel Framework.

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**Source:**

<https://www.bis.org/bcbs/publ/d577.htm>

# Disclosure of Cryptoasset Exposures

(17 July 2024)

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BCBS has finalized its disclosure framework for banks' cryptoasset exposures.

The disclosure framework has been developed based on the disclosure requirements contained in the final prudential standard on banks' cryptoasset exposures published in December 2022. It includes a standardized table and templates that cover the disclosure of both qualitative and quantitative information.

The use of the common disclosure table and templates will support the exercise of market discipline and help to reduce information asymmetry amongst banks and market participants.

The Committee has agreed to implement the standard by 1 January 2026.

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**Source:**

<https://www.bis.org/bcbs/publ/d580.htm>

# Cryptoasset Standard Amendments

(17 July 2024)

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BCBS has finalized targeted amendments to its prudential standard on banks' exposures to cryptoassets.

The targeted amendments to the cryptoasset prudential standard aim to further promote a consistent understanding of the standard, particularly regarding the criteria for stablecoins to receive a preferential "Group 1b" regulatory treatment. Various other technical amendments clarify other aspects of the standard. The Committee has agreed to implement the final revised standard by 1 January 2026.

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**Source:**

<https://www.bis.org/bcbs/publ/d579.htm>

# Novel Risks, Mitigants and Uncertainties with Permissionless Distributed Ledger Technologies

(28 August 2024)

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Banks that transact on permissionless blockchains or similar distributed ledger technologies (DLTs) face various risks, thus BCBS published paper which considers the risks related to operations and security, governance, legal, compliance (including money laundering/financing of terrorism) and settlement finality. Certain risks stem from the blockchain's reliance on unknown or third parties, which makes it difficult for banks to conduct due diligence and oversight. These risks require new risk management strategies and safeguards. Current practices for mitigating these risks remain in various stages of development and have not been tested under stress.

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**Source:**

<https://www.bis.org/bcbs/publ/wp44.htm>



# FSB UPDATES

Third Quarter 2024

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## Contents

- 49 FSB Consults on Recommendations Related To Data Flows And Regulation And Supervision In Cross-Border Payments (16 July 2024)
- 50 FSB Takes Stock of The Wide Range Of Regulatory And Supervisory Initiatives On Nature-Related Financial Risks (18 July 2024)
- 51 FSB Chair Calls for Further Progress Implementing Non-Bank Financial Intermediation Reforms (22 July 2024)

# FSB Consults on Recommendations Related To Data Flows And Regulation And Supervision In Cross-Border Payments

(16 July 2024)

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The Financial Stability Board (FSB) published its proposed recommendation to address frictions in data flows related to cross-border payments and to promote a level playing field between bank and non-bank providers of payment services. Proposals include the establishment of a forum for cross-sectoral collaboration on data issues related to cross-border payments to ensure that the recommendations are taken forward in a coordinated manner. Public consultations form part of the FSB's efforts to prioritize work and strengthen private-sector participation under the G20 cross-border payments roadmap.

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**Source:**

<https://www.fsb.org/2024/07/fsb-consults-on-recommendations-related-to-data-flows-and-regulation-and-supervision-in-cross-border-payments/>

# FSB Takes Stock of The Wide Range Of Regulatory and Supervisory Initiatives On Nature-related Financial Risks

(18 July 2024)

---

On 18 July 2024, FSB published a report of member financial authorities' initiatives related to the identification and assessment of nature-related financial risks. The report finds that financial authorities are at different stages of evaluating the relevance of financial risks from biodiversity loss and other nature-related risks. Report notes the major data and modelling challenges faced by analytical work to connect underlying nature risks with financial exposures and to translate estimates of financial exposures into measures of financial risk. Regulatory and supervisory work is at an early stage globally, with diverse approaches across jurisdictions, typically including the promotion of firm-level disclosures. A number of capacity-building initiatives are underway.

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**Source:**

<https://www.fsb.org/2024/07/fsb-takes-stock-of-the-wide-range-of-regulatory-and-supervisory-initiatives-on-nature-related-financial-risks/>

# FSB Chair Calls for Further Progress Implementing Non-Bank Financial Intermediation Reforms

(22 July 2024)

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Ahead of the G20 meeting on 25-26 July 2024, FSB Chair, Mr. Klaas Knot published a letter to G20 Finance Ministers and Central Bank Governors. In his letter, FSB Chair highlights high debt levels and vulnerabilities in non-bank financial intermediation (NBFi) as key risks to financial stability. The chair notes many of the underlying vulnerabilities in NBFi are still in place. FSB Chair also flags uneven progress in implementation of agreed NBFi policies and notes the need to finalize and implement these in a timely fashion.

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**Source:**

<https://www.fsb.org/2024/07/fsb-takes-stock-of-the-wide-range-of-regulatory-and-supervisory-initiatives-on-nature-related-financial-risks/>



ISLAMIC FINANCIAL  
SERVICES BOARD

# IFSB UPDATES

## Third Quarter 2024

---

### Contents

- 53 IFSB and Bangko Sentral ng Pilipinas Successfully Delivered Two Industry Consultation Sessions for Local Regulators (7 August 2024)
- 54 IFSB Announces Two Executive Programmes in October; Focusing on Crisis Preparedness in Takāful and Islamic Banking Sectors (10 September 2024)
- 55 The IFSB Issues the Islamic Financial Services Industry Stability Report 2024 (13 September 2024)

# IFSB and Bangko Sentral ng Pilipinas Successfully Delivered Two Industry Consultation Sessions for Local Regulators

(7 August 2024)

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IFSB, in collaboration with Bangko Sentral ng Pilipinas (BSP), successfully delivered two Industry Consultation Sessions (ICS) for Regulatory and Supervisory Authorities (RSAs) in the Philippines. The sessions covered Islamic Capital Markets and Takaful, expanding on an earlier session on Islamic banking held in April with insights on regulatory frameworks and practical standards. This initiative underscores IFSB's mission to integrate and advance Islamic finance in the Philippines by aligning with global standards.

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**Source:**

<https://www.ifsb.org/press-releases/ifsb-and-bangko-sentral-ng-pilipinas-successfully-delivered-two-industry-consultation-sessions-for-local-regulators/>

# IFSB Announces Two Executive Programmes in October; Focusing on Crisis Preparedness in Takāful and Islamic Banking Sectors

(10 September 2024)

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The Secretariat of the IFSB announced the 8th and 9th editions of its Executive Programmes (EP), scheduled for October 2024. Reaching its 5th consecutive year, these highly anticipated programmes are designed for professionals from RSAs, as well as industry players in the Takāful and Islamic banking sectors, focusing on enhancing crisis management and systemic resilience.

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## Source:

<https://www.ifsb.org/press-releases/ifsb-announces-two-executive-programmes-in-october-focusing-on-crisis-preparedness-in-takaful-and-islamic-banking-sectors/>

# The IFSB Issues the Islamic Financial Services Industry Stability Report 2024

(13 September 2024)

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The IFSB's Islamic Financial Services Industry (IFSI) Stability Report 2024 highlights the growth, development, and resilience of global Islamic finance. It notes that in 2023, the IFSI grew to USD 3.38 trillion, driven by strong performance in Islamic banking, ukūk markets, and Islamic insurance. The report examines market conditions, potential vulnerabilities, and emerging issues, such as the rise of crypto and digital assets, and climate-related financial risks for Islamic institutions. It also features contributions from Bangko Sentral ng Pilipinas, Qatar Central Bank, and Moody's Investor Services, offering additional insights..

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## Source:

<https://www.ifsb.org/press-releases/the-ifsb-issues-the-islamic-financial-services-industry-stability-report-2024/>





INDONESIA  
DEPOSIT  
INSURANCE  
CORPORATION

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## Glossary

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|           |  |
|-----------|--|
| AGM       | ANNUAL GENERAL MEETING   |
| AL        | LIQUID ASSET   |
| APRC      | ASIA-PACIFIC REGIONAL COMMITTEE  |
| BB        | BRIDGE BANK  |
| BCBS      | BASEL COMMITTEE ON BANKING SUPERVISION   |
| BOPO      | OPERATIONAL COST RATIO TO OPERATING INCOME                                       |
| BPR       | BANK PEREKONOMIAN RAKYAT (RURAL BANK)  |
| BPS       | BASIS POINT  |
| BRP       | BANK RESTRUCTURING PROGRAM   |
| BSP       | BANGKO SENTRAL NG PILIPINAS  |
| CAR       | CAPITAL ADEQUACY RATIO   |
| CDIC      | CENTRAL DEPOSIT INSURANCE CORPORATION  |
| DIA       | DEPOSIT INSURANCE AGENCY   |
| DLT       | DISTRIBUTED LEDGER TECHNOLOGIES  |
| DPK       | DANA PIHAK KETIGA/THIRD PARTY FUNDS  |
| EMEAP SGR | EXECUTIVES' MEETING OF EAST ASIA-PACIFIC CENTRAL BANKS STUDY GROUP ON RESOLUTION |



|       |  |
|-------|--|
| FGD   | FONDO DE GARANTÍA DE DEPÓSITOS DE ENTIDADES DE CRÉDITO |
| FINMA | SWISS FINANCIAL MARKET SUPERVISORY AUTHORITY           |
| FSB   | FINANCIAL STABILITY BOARD                              |
| G20   | GROUP-OF-TWENTY  |
| GDP   | GROSS DOMESTIC PRODUCT                                 |
| GTP   | GLOBAL TRAINING PROGRAM                                |
| HLM   | HIGH LEVEL MEETING                                     |
| IADI  | INTERNATIONAL ASSOCIATION OF DEPOSIT INSURERS          |
| ICS   | INDUSTRY CONSULTATION SESSIONS                         |
| IDIC  | INDONESIA DEPOSIT INSURANCE CORPORATION                |
| IFRS  | INTERNATIONAL FINANCIAL REPORTING STANDARD             |
| IFSB  | ISLAMIC FINANCIAL SERVICES BOARD                       |
| IFRS  | INTERNATIONAL FINANCIAL REPORTING STANDARD             |
| IFSB  | ISLAMIC FINANCIAL SERVICES BOARD                       |
| IFSI  | ISLAMIC FINANCIAL SERVICES INDUSTRY                    |
| IPAB  | INSTITUTO PARA PROTECCION AL AHORRO BANCARIO           |
| IRRBB | INTEREST RATE RISK IN THE BANKING BOOK                 |
| JTF   | JOINT TASK FORCE                                       |
| KAMCO | KOREA ASSET MANAGEMENT CORPORATION                     |



|      |  |
|------|--|
| KDIC | KOREA DEPOSIT INSURANCE CORPORATION                |
| LDR  | LOAN TO DEPOSIT RATIO                              |
| MOM  | MONTH-ON-MONTH                                     |
| MOU  | MEMORANDUM OF UNDERSTANDING                        |
| NBFI | NON-BANK FINANCIAL INTERMEDIATION                  |
| NIM  | NET INTEREST MARGIN                                |
| NPL  | NON-PERFORMING LOANS                               |
| NRS  | NATIONAL RESOLUTION SYMPOSIUM                      |
| P&A  | PURCHASE AND ASSUMPTION                            |
| PIDM | ERBADANAN INSURANS DEPOSIT MALAYSIA                |
| PPS  | POLICYHOLDER PROTECTION SCHEME                     |
| ROA  | RETURN ON ASSET                                    |
| RSA  | REGULATORY AND SUPERVISORY AUTHORITIES             |
| TBP  | TINGKAT BUNGA PENJAMINAN/DEPOSIT<br>INSURANCE RATE |
| TIGF | TAIWAN INSURANCE GUARANTEE FUND                    |
| YOY  | YEAR-ON-YEAR                                       |

# Visual Style

The concept idea of this bulletin is related to the banking world, such as:

## Financial Security

This theme focuses on the security aspects provided by banks to protect customer money. The design can display symbols such as padlocks, shields, or digital security technology.

## Financial Inclusion

This theme displays the banking vision to provide access to financial services to all levels of society, including remote areas. The design can display various community groups or access through mobile technology.

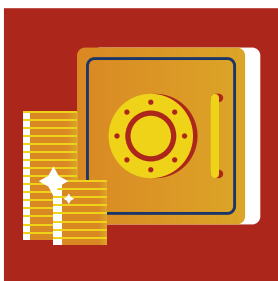
## Sustainable Banking

This theme is suitable for banks that care about sustainability and are environmentally friendly. The design can display natural elements such as leaves, trees, or green energy. Affirming a commitment to sustainability.

## Digital Economy and Fintech

This theme reflects how banks are moving towards modern, digital financial technology. The design can display blockchain technology, digital currency, or fintech applications.

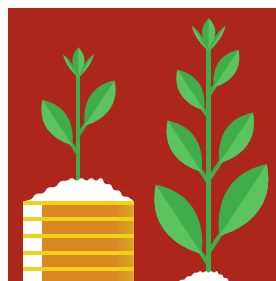
The visual character of this edition of the bulletin depicts LPS which is involved in the banking world, which visually this bulletin will look Modern, Geometric, Humanist, and Urban.



**Keamanan Finansial**  
(Financial Security)



**Inklusi Keuangan**  
(Financial Inclusion)



**Lingkungan Keberlanjutan**  
(Sustainable Banking)



**Ekonomi Digital dan Fintech**  
(Digital Economy and Fintech)



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