

Indonesia Deposit  
Insurance Corporation

# Global Updates

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# IDIC Updates

## Key Financial Highlights

### A. Banking Growth and Stability

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

Indicators	March 2024	February 2025	March 2025	mtm	yoy
Asset	11,858	12,478	12,714	1.89%	7.22%
Asset (Gross)	22,035	23,519	23,915	1.68%	8.53%
Credit	7,336	7,937	8,020	1.05%	9.32%
Third Party Funds	8,599	8,924	9,008	0.94%	4.76%
Tier-1 Capital	1,691	1,905	1,812	-4.88%	7.16%
Net Profit/Loss	62	40	65	63.58%	5.79%

Indonesia's banking sector exhibited robust performance across key indicators from March 2024 to March 2025. Total assets increased to IDR 12,714 trillion, representing a 7.22% year-over-year growth and a 1.89% month-to-month improvement, while gross assets reached IDR 23,915 trillion with an 8.53% annual increase. The credit portfolio expanded to IDR 8,020 trillion, demonstrating a strong 9.32% year-over-year growth, and third-party funds rose to IDR 9,008 trillion, up 4.76% from the previous year.

Tier-1 Capital showed mixed results, reaching IDR 1,812 trillion with healthy annual growth of 7.16% but experiencing a 4.88% decline from February 2025—the only negative month-to-month change among the indicators. Net profit performance was particularly impressive, reaching IDR 65 trillion in March 2025, showing a 5.79% year-over-year increase and a remarkable 63.58% surge from the previous month, suggesting substantial operational efficiency gains and revenue enhancement in the most recent period.

Table 2: Main Indicators of Banking Industry (Trillion IDR)

Ratio	March 2024	February 2025	March 2025	mtm	yoy
Capital Adequacy Ratio	25.70%	26.68%	25.20%	-148bps	-50bps
(CAR)	2.23%	2.19%	2.14%	-5bps	-9bps
Gross NPL	2.62%	2.41%	2.58%	17bps	-4bps
Operating Cost / Operating Revenue (OC/OR)	80.59%	87.41%	86.50%	-91bps	591bps
Net Interest Margin (NIM)	4.60%	4.39%	4.52%	13bps	-8bps
Loan to Deposit Ratio (LDR)	85.32%	88.93%	89.03%	10bps	371bps



Indonesia's banking industry continues to maintain solid financial ratios as of March 2025, reflecting underlying strength despite some mixed signals. The Capital Adequacy Ratio (CAR) stands at 25.20%, experiencing month-to-month decline of 148bps and a year-over-year decline of 50bps. Despite of the decline, Indonesia still maintains a robust capital position, well above regulatory requirements, provides banks with substantial cushioning against potential economic shocks.

Credit quality has notably improved, with Gross Non-Performing Loans (NPL) decreasing to 2.14%, representing positive movements both annually with 9bps improvement and monthly with 45bps improvement, suggesting increasingly effective risk management strategies and potentially improving economic conditions for borrowers.

Operational efficiency shows remarkable improvement with the Operating Cost to Operating Revenue (OC/OR) ratio reaching 86.50%, reflecting a significant increase with 591bps year-over-year despite of 91bps increase month-to-month. The Loan to Deposit Ratio (LDR) has increased substantially to 89.03%, up 371bps year-over-year and 10bps month-to-month, indicating banks are deploying more deposits toward lending activities, which should drive future profitability. This is already becoming evident in the Net Interest Margin (NIM) of 4.52%, which improved 13bps month-to-month despite a modest 8bps annual decline. Return on Assets (ROA) follows a similar pattern, standing at 2.58% with strong monthly growth of 17bps that offsets the marginal 4bps year-over-year decrease. These ratios collectively paint a picture of a banking sector optimizing its lending operations while maintaining strong capital positions and improving asset quality.



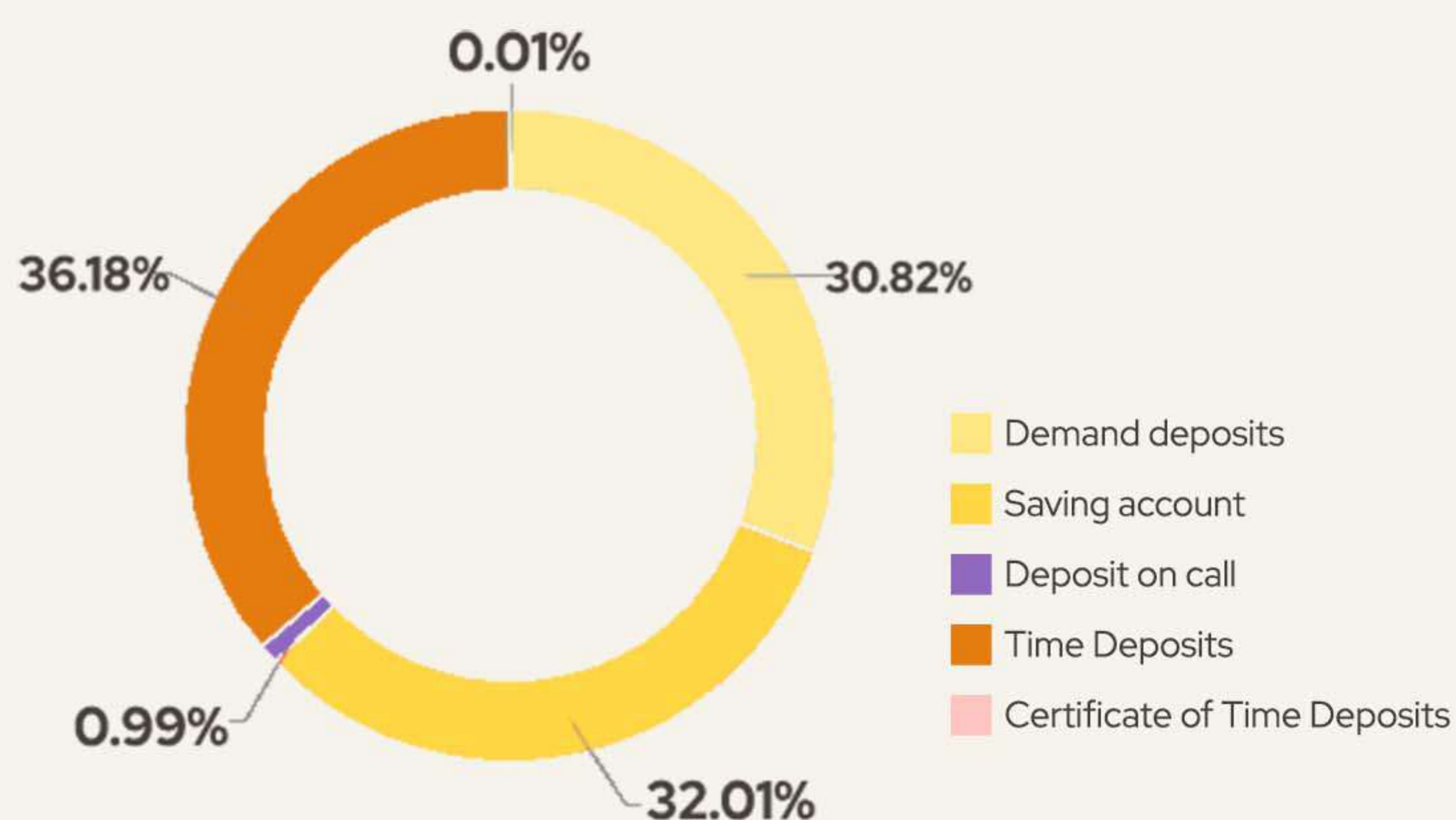
# IDIC Updates

## Deposit Insurance Updates

**As of March 2025**, savings accounts continued to lead in terms of account type, representing 98.19% of all deposit accounts. However, time deposits accounted for the largest share of total deposit value at 36.18%, followed closely by demand deposits at 30.82% and savings accounts at 32.01%. For more in-depth information, please refer to Figure 1 and Table 3.

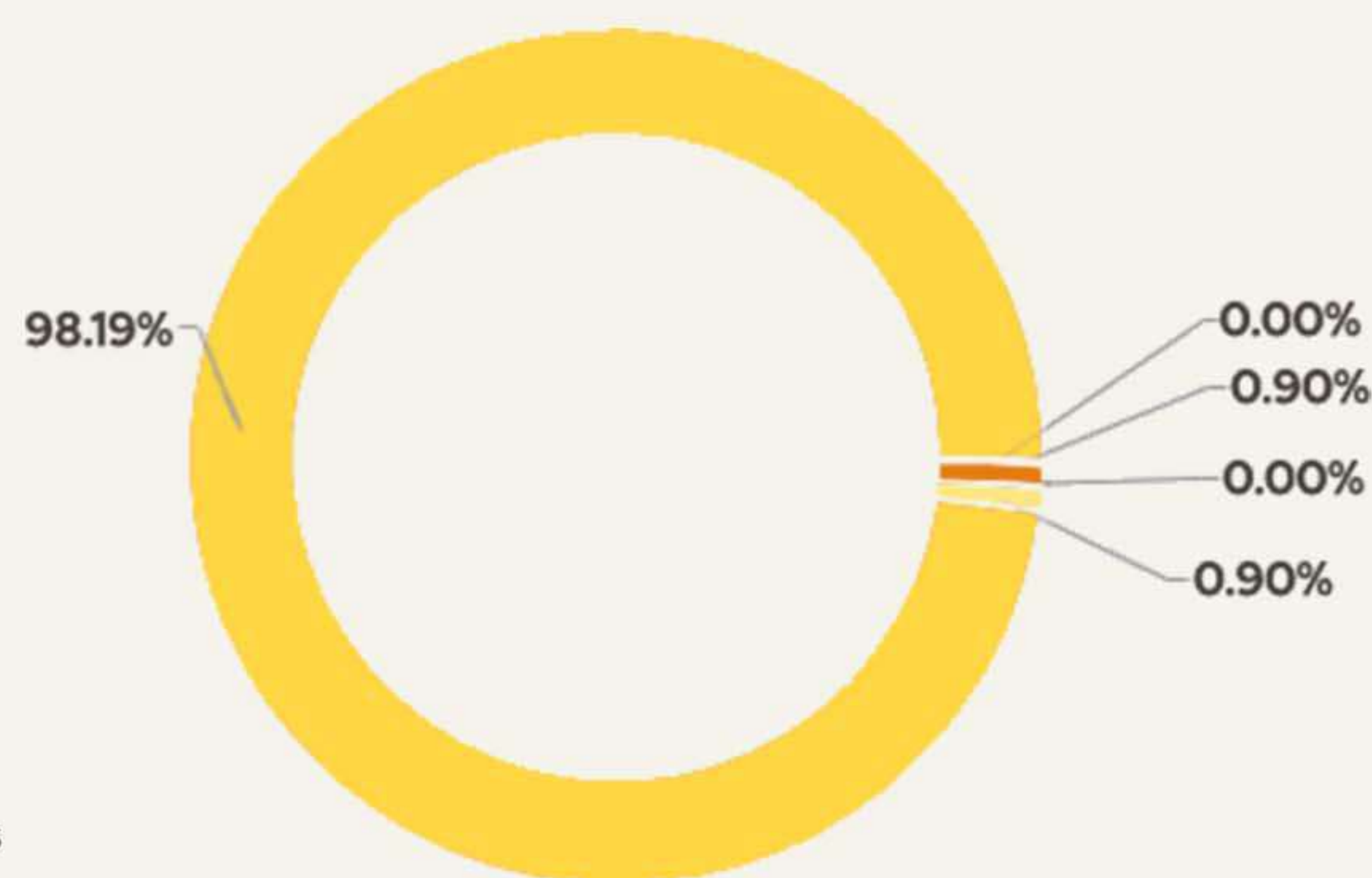
**Figure 1: Distribution of Deposits in Banking Industry**

Distribution of Total Deposits by Type of Deposits (March 2025)



**Figure 2: Distribution of Account by Type of Deposit**

Distribution of Accounts by Type of Deposits (March 2025)



**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	February 2025				March 2025				Δ MoM			
	Account	%	Nominal	%	Account	%	Nominal	%	Δ Account	%	Δ Nominal	%
Demand Deposit	5,613,653	0.91%	169,213	31.14%	5,578,949	0.90%	168,891	30.82%	-34,704	-0.62%	-0.322	-0.19%
Saving Accounts	604,295,027	98%	171,382	31.54%	607,067,693	98.19%	175,382	32.01%	2,772,666	0.46%	4,000	2.33%
Deposit on Call	22,177	0.00%	4,963	0.91%	18,144	0.00%	5,407	0.99%	-4,033	-18.19%	0.444	8.94%
Time Deposits	5,478,812	0.89%	197,741	36.39%	5,587,481	0.90%	198,269	36.18%	108,669	1.98%	0.528	0.27%
Certificate of Time Deposits	196	0.00%	32	0.01%	195	0.00%	32	0.01%	-1	-0.51%	0.000	0.00%
Total	615,409,865	100.00%	543,332	100.00%	618,252,462	100.00%	547,981	100.00%	2,842,597	0.46%	4,649	0.86%

The majority of deposits were in the form of time deposits, accounting for 36.18% of the total nominal deposits, followed by saving account at 32.01% and demand deposits at 30.82% (see Table 3). Deposits on call and certificates of time deposits contributed marginally, comprising 0.99% and 0.01%, respectively. Overall, the deposit composition remains dominated by saving, time, and demand deposits.

Table 4: Distribution of Deposits Based on Ownership of Deposit

Total Deposits and Number of Accounts by Ownership of Deposits (Nominal in Million USD)												
Ownership of Deposits	February 2025				March 2025				Δ MoM			
	Account	%	Nominal	%	Account	%	Nominal	%	Δ Account	%	Δ Nominal	%
Third Party-Fund (DPLK)	615,380,723	100.00%	538,809	99.17%	618,223,618	100.00%	544,136	99.30%	2,842,895	0.46%	5,327	0.99%
Funds From Other Bank	29,142	0.00%	4,523	0.83%	28,844	0.00%	3,845	0.70%	-298	-1.02%	-0.678	-14.99%
Total	615,409,865	100.00%	543,332	100.00%	618,252,462	100.00%	547,981	100.00%	2,842,597	0.46%	4,649	0.86%

Most deposits were classified as third-party funds (TPF), comprising both individual and corporate accounts, while funds from other banks accounted for only 0.70% of the total (see Table 4). Conventional banks dominated the deposit market, holding 92.20% of the total deposit value, while Islamic banks accounted for the remaining 7.80% (see Table 5). This reflects the continuing preference for conventional banking services among depositors.

Table 5: Distribution of Deposits Based on Type of Bank

Total Deposits and Number of Accounts by Ownership of Deposits (Nominal in Million USD)												
Type of Business Banks	February 2025				March 2025				Δ MoM			
	Account	%	Nominal	%	Account	%	Nominal	%	Δ Account	%	Δ Nominal	%
Conventional	553,104,891	89.88%	500,604	92.14%	555,537,790	89.86%	505,246	92.20%	2,432,899	0.44%	4,643	0.93%
Islamic	62,304,974	10.12%	42,728	7.86%	62,714,672	10.14%	42,735	7.80%	409,698	0.66%	0.007	0.02%
Total	615,409,865	100.00%	543,332	100.00%	618,252,462	100.00%	547,981	100.00%	2,842,597	0.46%	4,649	0.86%

In March 2025, 98.84% of all deposit accounts held balances below IDR100 million, contributing 12.48% to the total nominal deposits. Meanwhile, deposit accounts with balances exceeding IDR 5 billion accounted for only 0.02% of total accounts but represented a dominant 53.75% of the total deposits.

Compared to February 2025, most deposit tiers experienced positive growth, particularly in the <IDR100 million and IDR100 million–IDR200 million segments, which saw increases in both account numbers and nominal values. However, the > IDR5 billion segment experienced a slight decline in the number of accounts and nominal value, reflecting a minor contraction among the largest depositors.

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

Total Deposits and Number of Accounts by Type of Deposits (Nominal in Million USD)												
Deposit Tiering (IDR)	February 2025				March 2025				Δ MoM			
	Account	%	Nominal	%	Account	%	Nominal	%	Δ Account	%	Δ Nominal	%
N ≤ 100 Mio	608,327,474	98.85%	65,165	11.99%	611,070,118	98.84%	68,397	12.48%	2,742,644	0.45%	3,232	4.96%
100 Mio < N ≤ 200 Mio	3,198,869	0.52%	27,163	5.00%	3,259,466	0.53%	27,646	5.05%	60,597	1.89%	0.483	1.78%
200 Mio < N ≤ 500 Mio	2,272,867	0.37%	43,835	8.07%	2,305,992	0.37%	44,437	8.11%	33,125	1.46%	0.602	1.37%
500 Mio < N ≤ 1 Bio	864,630	0.14%	37,566	6.91%	871,99	0.14%	37,859	6.91%	7,360	0.85%	0.293	0.78%
1 Bio < N ≤ 2 Bio	377,505	0.06%	32,325	5.95%	379,564	0.06%	32,470	5.93%	2,059	0.55%	0.145	0.45%
2 Bio < N ≤ 5 Bio	223,035	0.04%	42,958	7.91%	221,560	0.04%	42,650	7.78%	-1,475	-0.66%	-0.308	-0.72%
N > 5 Bio	145,485	0.02%	294,318	54.17%	143,772	0.02%	294,522	53.75%	-1,713	-1.18%	0.203	0.07%
Total	615,409,865	100.00%	543,332	100.00%	618,252,462	100.00%	547,981	100.00%	2,842,597	0.46%	4,649	0.86%

With the maximum deposit insurance coverage of IDR2 billion (USD120,729\*), the IDIC’s insurance program covers 99.94% number of deposit accounts (Table 7). In terms of the nominal, about 38.47% of total deposits are fully insured, while 8.05% are partially insured up to IDR2 billion.

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

Distribution of Account by Insured Accounts March 2025			
Item	Deposit Tiering (IDR)	Number of Accounts	%
Account for Fully Insured Deposit	≤ 2 Billion	617,887,130	99.94%
Account for Partially Insured Deposit	> 2 Billion	365,332	0.06%
Total Account		618,252,462	100.00%

Note: (\*) Exchange rate 27 March 2024 = IDR16.566/USD (Source: Bank Indonesia)

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

Distribution of Deposits by Insured Deposits (Nominal in Million USD) March 2025			
Item	Deposit Tiering (IDR)	Nominal Amount	%
Fully Insured Deposits	≤ 2 Billion	210,808	38.47%
Partially Insured Deposits	> 2 Billion	44,107	8.05%
Subtotal - Insured Deposits		254,915	46.52%
Uninsured Deposit	> 2 Billion	293,066	53.48%
Subtotal - Uninsured Deposits		293,066	100.00%
Total Account		547,981	

Note: (\*) Exchange rate 27 March 2024 = IDR16.566/USD (Source: Bank Indonesia)



# IDIC Activities

February 2025

## IDIC as speakers in Center for Banking & Finance Law NUS Law



IDIC received an invitation from the Centre for Banking & Finance Law at the Faculty of Law, National University of Singapore (NUS) to attend the Distinguished Visitor Lecture held on February 3, 2025. The main speaker at the event was Dr. Karl-Philipp Wojcik, General Counsel of the Single Resolution Board.

Additionally, on February 4, 2025, a roundtable for regulators was held, focusing on each country's resolution framework and cross-border cooperation. The session featured three panels: the first covered participants' resolution mandates and operational frameworks; the second, led by the Single Resolution Board (SRB), focused on Europe's crisis experiences and ongoing reforms; and the third addressed international cooperation, highlighting cross-border challenges and opportunities for stronger collaboration.

Mr. Sigit Sumarlan, Director of the Litigation Group, discussed IDIC's legal actions and lessons learned, while Ms. Valentia Bunga Sastrasari, Head of the International Relations Division, presented an overview of IDIC and its bank resolution framework. Both served as speakers during the roundtable session.

February 2025

## World Bank Engagements with IDIC on DPL Implementation, FSOL Evaluation, and FSAP Follow-up



As part of the World Bank's efforts to evaluate its support to Indonesia's financial sector through IFSSP Phase III (2021-2026), IDIC participated in several discussions and review missions in February 2025. These included follow-up meetings on the Development Policy Loan (DPL) series, the Financial Sector Omnibus Law (FSOL), and the 2024 Financial Sector Assessment Program (FSAP).

In the DPL Implementation Completion and Results Report Mission, held on February 14, 2025, discussions centered on the number of days required for IDIC to pay depositors of failed banks and the number of resolution plans finalized. IDIC reported progress aligned with DPL targets, including successful implementation of the Single Customer View (SCV) system, timely payouts averaging five days, and regulatory milestones regarding resolution planning.

On February 21, 2025, IDIC met with the Independent Evaluation Group (IEG) to assess the World Bank's support related to FSOL. IDIC expressed satisfaction with the technical assistance provided, including best practices, simulations, and policy development guidance. The meeting emphasized the value of expert input and materials in enhancing policy frameworks such as resolution planning, BRP (Business Recovery Plan), and SCV. IDIC also recommended that future technical assistance should focus more on practical implementation and suggested experts with strong publication records, including Asli Demirgüç-Kunt, be involved in upcoming initiatives. The World Bank plans to incorporate these discussions into its Evaluation Report and consider future expert support accordingly.

The FSAP follow-up meeting on February 28, 2025, addressed the FSAP recommendations, most of which IDIC considered country-specific and requiring legislative changes, making immediate implementation unlikely. However, IDIC provided updates on its ongoing resolution planning, SCV-based payout simulations, and developments in insurance guarantee frameworks. IDIC emphasized the need for future technical assistance to prioritize the development of insurance policy guarantees, IT infrastructure, database reporting, and employee skill enhancement. The meeting concluded with a planned follow-up between the World Bank and IDIC's insurance teams to align priorities and support implementation going forward.

February 14, 2025

## Malaysia Deposit Insurance Corporation (PIDM) Shares on the Overview of Takaful & Insurance Benefits

Illustration for family takaful and life insurance – how is PIDM's protection aggregated and calculated?

**Example 1:**


Mr Lim is employed with Troton Bhd and is insured under his employer's Group Term insurance policy for RM200,000. He also has a Whole Life insurance policy and an Endowment insurance policy for himself (sum insured of RM300,000 under each insurance policy). All the insurance policies were bought from XYZ Insurance Bhd. In January 2021, he died in an accident.

In the event of failure of XYZ Insurance Bhd, the application of the aggregation rule and the payment of protected benefit (i.e. death and related benefits arising from death) that will be made to Mr Lim's beneficiary are as follows:

	Group Term Life	Whole Life	Endowment
Insurer member	XYZ Insurance Bhd	XYZ Insurance Bhd	XYZ Insurance Bhd
Insurance policy owner	Troton Bhd	Mr Lim	Mr Lim
Life insured	Mr Lim	Mr Lim	Mr Lim
Risk event	Death	Death	Death
Aggregation rule applies?	NO (Not aggregated because the insurance policy owner is different)	YES (Will be aggregated based on "same IM, same insurance policy owner, same life insured and same risk event")	YES
Amount claimed	RM200,000	RM300,000	RM300,000
Amount protected under TIPS	RM200,000	Capped at RM500,000	

This information/document has been classified: Public

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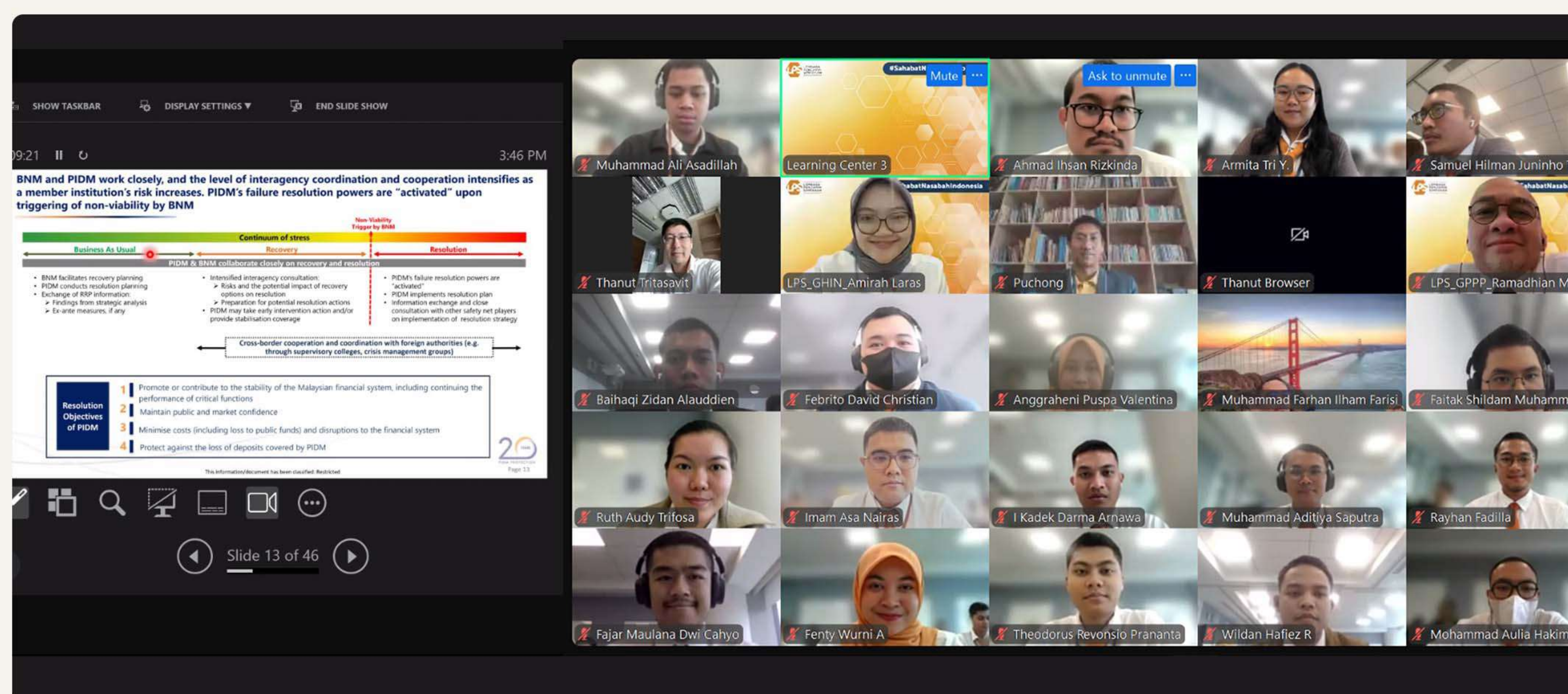


On February 14, 2025, Mr. Lim Aing Beng, Intervention & Resolution Specialist from Perbadanan Insurans Deposit Malaysia (PIDM) participated as a speaker in a knowledge-sharing session organized by the Indonesia Deposit Insurance Corporation (IDIC) on Takaful and Insurance Benefit Protection Systems. The session was part of IDIC's initiative to improve its understanding of global best practices in insurance policyholder protection, as it works on developing its own insurance guarantee framework. PIDM shared an overview of its mandate, governance structure, and its approach to administering protection schemes for both conventional insurance and takaful products.

Mr. Lim also highlighted key aspects of its Insurance Compensation Scheme (ICS), such as coverage limits, funding mechanisms, intervention strategies, and coordination with relevant authorities. The presentation included insights on managing Shariah-compliant takaful products within the ICS, ensuring alignment with Islamic principles while maintaining policyholder protection. IDIC expressed appreciation for PIDM's contributions, noting that the shared insights would be valuable in guiding IDIC's policy development as it expands its mandate under recent legislative reforms.

March 17, 2025

## IDIC International Exposure on Deposit Insurance Corporation in Thailand and Malaysia



On 17 March 2025, Perbadanan Insurans Deposit Malaysia (PIDM) and the Deposit Protection Agency (DPA) of Thailand participated as speakers in the IDIC International Exposure session, conducted as part of the Pendidikan Calon Pegawai (PCP) or IDIC New Recruits Training Program –IDIC’s training program for fresh graduates and junior recruits. Now in its fourth year, PCP aims to develop the foundational knowledge and professionalism of IDIC’s future personnel. The International Exposure session, held for three consecutive years, introduces participants to international practices in deposit insurance and financial system stability.

Mr. Pannir Subramaniam, Intervention & Resolution Specialist from PIDM, shared key aspects of its mandate, including deposit insurance and the insurance benefit protection system, along with its intervention strategies and public awareness efforts. Whereas Mr Thanut Tritasavit, Assistant, Vice President, Planning and Research Department, and Mr Puchong Teeranuntaraporn, Assistant Vice President, Legal and Compliance Department, from DPA Thailand presented its experience with payout mechanisms, limited coverage implementation, and resolution planning. Both institutions offered practical insights that reflect regional approaches to maintaining financial system resilience.

These exchanges provided IDIC’s new recruits with valuable international perspectives and enhanced their understanding of cross-border collaboration in deposit protection. IDIC conveyed its appreciation to PIDM and DPA Thailand for their continued support in strengthening the institution’s capacity-building efforts.

March 24, 2025

## IDIC-FITD Italy Secondment Program Inauguration



On March 24, 2025, the Indonesia Deposit Insurance Corporation (IDIC) and the Interbank Deposit Protection Fund (FITD) of Italy held a bilateral meeting to officially inaugurate their secondment program. The session was attended and opened by FITD Chairman Mr. Mario Stella Richter and Director General Mr. Alfredo Pallini, while the IDIC delegation was led by Mr. Didik Madiyono, Board of Commissioner for Deposit Insurance and Resolution. This initiative marks a significant milestone in the ongoing collaboration between the two institutions, focusing on capacity building, knowledge exchange, and best practices in deposit insurance and bank resolution.

The program facilitates staff exchanges from IDIC to FITD to enhance mutual understanding of operational frameworks and regulatory approaches. During the meeting, both IDIC and FITD expressed their commitment to deepening collaboration and leveraging international partnerships to support financial system stability and institutional development.





# IADI Updates



International  
Association  
of Deposit  
Insurers

## IADI reaches historic milestone

Following the approval of five new memberships by the Executive Council on 27 February 2025, IADI surpassed the significant milestone of 100 members.

The new members are:

- Compensation Scheme of German Private Banks – Germany
- Depositor Compensation Scheme – Malta
- Deposit Guarantee and Resolution Fund – Mauritania
- Deposit Insurance Fund – Republic of North Macedonia, and
- Virgin Islands Deposit Insurance Corporation (VIDIC) – Virgin Islands

This achievement underscores IADI's role as a truly global standard-setter for deposit insurance systems and the principal forum where deposit insurers from around the world meet to share knowledge and expertise.

Source: <https://www.iadi.org/2025/03/103-members/>

## Testing of Crisis Preparedness and Management:

Since the 2007 Global Financial Crisis, crisis preparedness testing has become crucial for financial authorities to effectively respond to bank failures and maintain stability. The 2023 bank failures and the COVID-19 pandemic further emphasized the need for deposit insurers to test operational capabilities, decision-making, and coordination with financial safety-net partners (FSN). Despite growing adoption of testing practices, the 2023 IADI Thematic Review revealed significant non-compliance with related Core Principles, highlighting the need for more awareness, experience sharing, research, and technical support. In response, the IADI Contingency Plan Research Working Group conducted a project—using literature reviews, surveys (with 19 IADI members), and case studies from six jurisdictions—to explore the evolution of testing programs, emerging practices, and their link to real crisis events.

Source: [https://www.iadi.org/uploads/Testing\\_of\\_Crisis\\_Preparedness\\_2025.pdf](https://www.iadi.org/uploads/Testing_of_Crisis_Preparedness_2025.pdf)



# BCBS Updates



January 15, 2025

## Streamlining variation margin processes and initial margin responsiveness of margin models in non-centrally cleared markets

The BCBS and IOSCO have published a final report, "Streamlining VM processes and IM responsiveness of margin models in non-centrally cleared markets", building on their 2022 review of margining practices. The report presents policy analyses focused on improving variation margin (VM) processes and enhancing the responsiveness of initial margin (IM) models in non-centrally cleared markets. It outlines eight recommendations: the first four aim to address challenges to the efficient exchange of VM during market stress, while the remaining four promote practices to ensure IM calculations remain adequate under changing market conditions, with supervisors tasked to monitor if IM models are sufficiently responsive to extreme shocks.

Source: <https://www.bis.org/bcbs/publ/d589.pdf>

January 15, 2025

## Transparency and responsiveness of initial margin in centrally cleared markets – review and policy proposals

The BCBS, CPMI, and IOSCO have published a final report setting out ten policy proposals to strengthen the resilience of centrally cleared markets during periods of stress. Part of a broader initiative with the FSB, the report focuses on improving transparency, streamlining margin processes, enhancing predictability of margin requirements, and boosting liquidity preparedness among non-bank participants. It addresses central counterparty (CCP) transparency, governance, and margin model reviews, along with clearing member transparency for clients. The proposals incorporate industry feedback from a January 2024 consultative report and build on earlier analyses, including the 2022 "Review of margining practices" and the 2023 "Margin dynamics in centrally cleared commodities markets" report. Implementation strategies will be considered by the relevant standard-setting bodies.

Source: <https://www.bis.org/bcbs/publ/d590.pdf>

February 5, 2025

## Principles for the management of credit risk

The Basel Committee on Banking Supervision has launched a public consultation on a limited update to the “Principles for the Management of Credit Risk”, originally issued in 2000. These principles guide supervisory authorities in evaluating banks’ credit risk management across four areas: establishing a sound credit risk environment, operating a prudent credit-granting process, maintaining effective credit administration and monitoring, and ensuring strong credit risk controls. A 2023 review found the principles largely remain relevant but identified areas that are outdated, redundant, or misaligned with the current Basel Framework. As a result, the Committee proposes limited technical amendments to better align the principles with modern standards without altering their substance or introducing new topics.

Source: <https://www.bis.org/bcbs/publ/d591.pdf>

March 26, 2025

## Basel III monitoring report

The report sets out the impact of the Basel III framework, including the December 2017 finalisation of the Basel III reforms and the January 2019 finalisation of the market risk framework.

Source: <https://www.bis.org/bcbs/publ/d592.pdf>





# FSB Updates



January 16, 2025

## FSB develops analytical framework and toolkit to assess climate-related vulnerabilities

The Financial Stability Board (FSB) today published a report on the assessment of climate-related vulnerabilities. Building on the FSB Financial Stability Surveillance Framework and work carried out by members, the report provides an analytical framework and toolkit to assess climate-related vulnerabilities, particularly from a cross-border and cross-sectoral perspective. Climate shocks trigger the typical vulnerabilities in financial stability assessments – such as credit, market and liquidity risks – but they are more complicated to analyze given their nature and uncertainties around timing and magnitude. The analytical framework traces how physical and transition climate risks can be transmitted and amplified within the global financial system.

Source: <https://www.fsb.org/2025/01/fsb-develops-analytical-framework-and-toolkit-to-assess-climate-related-vulnerabilities/>

January 22, 2025

## FSB finds that the G20 financial regulatory reforms have enhanced the resilience of securitisation markets

The Financial Stability Board (FSB) today published the final report of its Evaluation of the Effects of the G20 Financial Regulatory Reforms on Securitisation. The report focuses on the International Organization of Securities Commissions (IOSCO) minimum retention recommendations and the Basel Committee on Banking Supervision (BCBS) revisions to prudential requirements for bank securitisation-related exposures in RMBS and CLO markets.

Source: <https://www.fsb.org/2025/01/fsb-finds-that-the-g20-financial-regulatory-reforms-have-enhanced-the-resilience-of-securitisation-markets/>

February 21, 2025

## Thematic Peer Review on FSB Global Regulatory Framework for Crypto-asset Activities

The Financial Stability Board (FSB) is seeking feedback from stakeholders as part of its thematic peer review on the implementation of its global regulatory framework for crypto-asset activities. The framework consists of two sets of high-level recommendations for the regulation, supervision and oversight of (i) crypto-asset activities and markets, and (ii) “global stablecoin” arrangements. The objective of the review is to examine progress made by FSB member and select non-member jurisdictions in implementing the FSB’s global regulatory framework, including any lessons learnt. The Summary Terms of Reference provides more details on the objectives, scope, and process for this review.

Source: <https://www.fsb.org/2025/02/thematic-peer-review-on-fsb-global-regulatory-framework-for-crypto-asset-activities/>

February 24, 2025

## FSB Chair calls for renewed focus on implementation

The Financial Stability Board (FSB) today published a letter from its Chair, Klaas Knot, to G20 Finance Ministers and Central Bank Governors ahead of their meeting on 26-27 February. The letter notes that shifting financial conditions and geopolitical uncertainty call for continued vigilance on financial stability. The FSB has developed extensive reforms in recent years to enhance resilience by addressing key financial system vulnerabilities. These reforms target not only safety and soundness, but also support innovation by providing clarity on policy approaches for emerging topics like crypto-assets.

Source: <https://www.fsb.org/2025/02/fsb-chair-calls-for-renewed-focus-on-implementation/>

March 27, 2025

## FSB announces establishment of the Forum on Cross-border Payments Data

The Financial Stability Board (FSB) today announced the establishment of a Forum on Cross-Border Payments Data. This initiative is a key outcome from the FSB’s Recommendations for data frameworks related to cross-border payments that were published in December 2024, and forms part of the FSB’s increasing emphasis on promoting implementation of its policy recommendations.

Source: <https://www.fsb.org/2025/03/fsb-announces-establishment-of-the-forum-on-cross-border-payments-data/>



# IFSB Updates



February 4, 2025

## IFSB Appoints Former IMF Expert Abdullah Haron as Deputy Secretary-General

The Islamic Financial Services Board (IFSB) has appointed Abdullah Haron as Deputy Secretary-General, effective 4 February 2025. A highly respected financial expert, Abdullah brings over three decades of experience in financial regulation, risk management and Islamic finance, with a career spanning the International Monetary Fund (IMF), the Central Bank of the UAE, Bank Negara Malaysia (BNM) and the IFSB. Abdullah holds an MBA from Ohio University and a Bachelor's degree Liberal Arts and Science (Actuarial Science) from the University of Illinois Urbana-Champaign.

Source: <https://www.ifsb.org/press-releases/ifsb-appoints-former-imf-expert-abdullah-haron-as-deputy-secretary-general/>



March 7, 2025

## Bank Al-Maghrib to Host IFSB Annual Meetings and Side Events in Morocco

The Islamic Financial Services Board (IFSB) will hold its 2025 Annual Meetings, along with key industry side events. Hosted by Bank Al-Maghrib (Central Bank of Morocco), the 46th Council Meeting, 23rd General Assembly, and side events will take place from 1 to 3 July 2025 in Rabat, Morocco.

IFSB's side events will engage IFSB members and other key players in Islamic finance, focusing on strengthening resilience and governance, addressing structural vulnerabilities, and facilitating the sharing of experiences. The programme includes:

- **23rd Islamic Financial Stability Forum**, themed "Fortifying Stability: Addressing Structural Vulnerabilities and Building Resilience in Islamic Finance"
- **Credit Rating Agencies Forum**, themed "Strengthening Transparency and Market Confidence: The Role of Credit Rating Agencies in Advancing Islamic Finance Markets"
- **Experience-sharing Sessions**, featuring presentations from IFSB's members
- **2nd IFSB Consultative Group Meeting**, featuring discussion on the ongoing work of the IFSB, emerging global regulatory priorities and areas of potential future standard-setting work of the IFSB
- **Two (2) Industry Workshops**, focusing on Liquidity Risk Management, Corporate Governance, and Shari'ah Governance Framework

The IFSB 46th Council Meeting and 23rd General Assembly will be chaired by H.E. Abdellatif Jouahri, Governor of Bank Al-Maghrib and IFSB Chairman for 2025. These high-level meetings bring together central bank governors, regulatory and supervisory agencies heads, international organisations, and industry leaders to discuss IFSB's strategic direction and ongoing works.

Source: <https://www.ifsb.org/press-releases/bank-al-maghrib-to-host-ifsb-annual-meetings-and-side-events-in-morocco/>

March 18, 2025

## Public Consultation on IFSB Exposure Draft of the Guidance Note on Recovery and Resolution of Takāful Undertakings (GN-10)

The Islamic Financial Services Board (IFSB) has issued the Exposure Draft (ED) of the Guidance Note on Recovery and Resolution of Takāful Undertakings (GN-10) for public consultation.

The Guidance Note (GN) provides application-level guidance on Takāful Core Principles (TCPs) 12 (Exit from The Market and Resolution) and 16 (Enterprise Risk Management for Solvency Purposes). The GN complements the guidance provided by the Financial Stability Board (FSB) Key Attributes and the International Association of Insurance Supervisors (IAIS) application papers on recovery planning, and resolution powers and planning, addressing additional aspects of takāful not covered in these standards and guidance.

Source: <https://www.ifsfb.org/press-releases/public-consultation-on-ifsfb-exposure-draft-of-the-guidance-note-on-recovery-and-resolution-of-takaful-undertakings-gn-10/>

March 25, 2025

## Public Consultation on the IFSB Exposure Draft of the Guidance Note on Climate-Related Financial Risks for Institutions Offering Islamic Financial Services (Banking Segment)

The Islamic Financial Services Board (IFSB) has issued the Exposure Draft (ED) of the Guidance Note on Climate-related Financial Risks for Institutions Offering Islamic Financial Services (Banking Segment), also known as GN-11, for public consultation.

The Guidance Note (GN) provides guidance to regulatory and supervisory authorities (RSAs) on applying the Basel Committee on Banking Supervision's principles for the effective management and supervision of climate-related financial risks, considering the specific characteristics and nature of Islamic banking operations. The GN offers additional guidance to regulatory and supervisory authorities on addressing specific characteristics of Islamic banking that may result in differences in how climate-related risk drivers impact the risk profile of an IIFS.

Source: <https://www.ifsfb.org/press-releases/public-consultation-on-the-ifsfb-exposure-draft-of-the-guidance-note-on-climate-related-financial-risks-for-institutions-offering-islamic-financial-services-banking-segment/>



# Our Team



## Editor

Fanny Stephanie Parinussa

## Contributors

Valentia Bunga Sastrasari • Achmad Rasyad Rangkuti •  
Anggoro Widya Rahardjo • Amirah Laras Ulinnuha •  
Nurul Adrisa • Abdillah Bimo • Tiaradiva • Padita Sekarwangi

Please feel free to direct any questions, feedback, or input to:

✉ [ghin@lps.go.id](mailto:ghin@lps.go.id)



INDONESIA  
DEPOSIT  
INSURANCE  
CORPORATION

Equity Tower Lt. 20-21,  
Sudirman Central Business District (SCBD) Lot 9,  
Jalan Jenderal Sudirman Kav. 52-53,  
Jakarta 12190, Indonesia

E-mail : [ghin@lps.go.id](mailto:ghin@lps.go.id)  
Phone : +62 21 515 1000 (hunting)  
Fax : +62 21 5140 1500/1600

