

# THE AMENDMENT TO REGULATION OF BANK INDONESIA NUMBER 17/18/PBI/2015 ON THE IMPLEMENTATION OF TRANSACTION, ADMINISTRATION OF SECURITIES AND REAL TIME SETTLEMENT

(Regulation of the Governor of Bank Indonesia  
Number 18/6/PBI/2016, dated April 28, 2016)

BY GRACE OF GOD THE ALMIGHTY

THE GOVERNOR OF BANK INDONESIA,

Considering:

- a. that in the framework of realizing a more efficient, securer and smoother payment system, it is necessary to improve provision on parties eligible to receive the transfer of funds through Bank Indonesia-Real Time Gross Settlement System;
- b. that having regards to letter a, it is necessary to amend Regulation of Bank Indonesia Number 17/18/PBI/2015 on the Implementation of Transaction, Administration of Securities and Real Time Settlement of Funds;

In view of :

1. Law Number 23 Year 1999 on Bank Indonesia (Statute Book of the Republic of Indonesia Year 1999 Number 66, Supplement to Statute Book of the Republic of Indonesia Number 3843) as already amended several times and the latest by Law Number 6 Year 2009 regarding Stipulation of Government Regulation in Lieu of Law Number 2 Year 2008 concerning the Second Amendment to Law Number 23 Year 1999 on Bank Indonesia to become a law (Statute Book of the Republic of Indonesia Year 2009 Number 7, Supplement to Statute Book of the Republic of Indonesia Number 4962);
2. Law Number 24 Year 2002 on State Securities (Statute Book of the Republic of Indonesia Year 2002 Number 110, Supplement to Statute Book of the Republic of Indonesia Number 4236);
3. Law Number 19 Year 2008 on State Sharia Securities (Statute Book of the Republic of Indonesia Year 2008 Number 70, Supplement to Statute Book of the Republic of Indonesia Number 4852);
4. Law Number 3 Year 2011 on Transfer of Funds (Statute Book of the Republic of Indonesia Year 2011

Number 39, Supplement to Statute Book of the Republic of Indonesia Number 5204);

**DECIDES :**

To stipulate:

THE REGULATION OF BANK INDONESIA ON THE AMENDMENT TO REGULATION OF BANK INDONESIA NUMBER 17/18/PBI/2015 CONCERNING THE IMPLEMENTATION OF TRANSACTION, ADMINISTRATION OF SECURITIES AND REAL TIME SETTLEMENT OF FUNDS.

**Article I**

Elucidation on Article 42 letter b in Regulation of Bank Indonesia Number 17/18/PBI/2015 on the Implementation of Transaction, Administration of Securities and Real Time Settlement of Funds (Statute Book of the Republic of Indonesia Year 2015 Number 273, Supplement to Statute Book of the Republic of Indonesia Number 5762) shall be amended so that elucidation on Article 42 reads as contained in the elucidation.

**Article II**

The regulation shall come into force as from May 2, 2016.

For public cognizance, the regulation shall be promulgated by placing it in Statute Book of the Republic of Indonesia.

Stipulated in Jakarta

On April 28, 2016

THE GOVERNOR OF BANK INDONESIA,

sgd.

AGUS D.W. MARTOWARDOJO

Promulgated in Jakarta

On May 2, 2016

THE MINISTER OF LAW AND HUMAN RIGHTS OF THE REPUBLIC OF INDONESIA

sgd

YASONNA H. LAOLY

STATUTE BOOK OF THE REPUBLIC OF INDONESIA  
YEAR 2016 NUMBER 77

ELUCIDATION  
ON  
REGULATION OF BANK INDONESIA NUMBER 18/6/  
PBI/2016  
CONCERNING  
THE AMENDMENT TO REGULATION OF BANK IN-  
DONESIA NUMBER 17/18/PBI/2015  
REGARDING THE IMPLEMENTATION OF TRANS-  
ACTION, ADMINISTRATION OF SECURITIES AND  
REAL TIME SETTLEMENT O FUNDS

I. GENERAL

In the frameowrk of supporting the govern-  
ment efforts in preventing money laundering and ter-  
rorism funding crime, it is necessary to restrict cus-  
tomers eligible to receive the transfer of funds through  
BI-RTGS System. IN relations thereto, the transfer of  
funds through BI-RTGS System in the interest of cus-  
tomers may only be addressed to customers having  
account at recipient participant.

II. ARTICLE BY ARTICLE

Article I

Article 42

Letter a

Sufficiently clear

Letter b

Customer means:

1. sender customer having account at sender par-  
ticipant and not having account at sender partici-  
pant; and
2. recipient customer having account at recipient  
participant.

Letter c

Sufficiently clear

Article II

Sufficiently clear

SUPPLEMENT TO STATUTE BOOK OF THE REPUB-  
LIC OF INDONESIA NUMBER 5877

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