



**MAGNUS**  
LAW OFFICES

BEYOND LEGAL SOLUTIONS

# KEY TAKEAWAYS: GOVERNMENT REGULATION (PP) NO. 43 OF 2025 ON FINANCIAL REPORTING





**MAGNUS**  
LAW OFFICES

# LEGAL TALKS

*Beyond Legal Solutions*

## MAGNUS LAW OFFICES

### CONTACT DETAILS



+62 21 29398927



[info@magnuslaw.co.id](mailto:info@magnuslaw.co.id)



[www.magnuslaw.co.id](http://www.magnuslaw.co.id)



Magnus Law Offices

## **Overview & Introduction**

The Government Regulation (PP) No. 43 of 2025 on Financial Reporting (“**PP No. 43/2025**”) is issued as an implementing regulation of Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector (“**P2SK Law**”). The regulation consolidates and harmonizes Indonesia’s financial reporting framework by establishing uniform obligations, institutional structures, and a centralized reporting mechanism applicable to financial sector actors and parties interacting with the financial system.

By anchoring financial reporting obligations directly to the P2SK Law, PP No. 43 of 2025 positions financial disclosure as a core pillar of Indonesia’s financial sector reform agenda, reinforcing legal certainty and regulatory coherence.

## **Key Takeaways from PP No. 43/2025**

### **1. Mandatory Financial Reporting and Accountability**

The obligation to prepare and submit financial statements is expressly imposed by Article 3 paragraph (1) PP No. 43/2025, which requires every Pelapor to compile and submit financial statements. The regulation adopts a broad definition of Pelapor, encompassing both financial sector entities and non-financial parties whose activities necessitate financial disclosure.

Article 3 paragraph (2) PP No. 43/2025 specifies that financial sector reporting parties include banks, capital market institutions, insurance companies, pension funds, financing institutions, payment system operators, and other entities supervised by the Financial Services Authority (OJK). This provision ensures that all core components of the financial system fall within a uniform reporting framework.

In addition, Article 3 paragraph (3) PP No. 43/2025 extends reporting obligations to parties interacting with the financial sector, including entities required to maintain bookkeeping, individuals obligated under tax laws, and parties engaging in transactions that require financial statements. This extension underscores the regulation’s systemic approach to financial transparency.

Financial statements must be prepared in accordance with applicable Financial Reporting Standards and prevailing laws, as mandated by Article 4 paragraph (1) PP No. 43/2025. These statements are intended primarily for general purposes under Article 4 paragraph (2) PP No. 43/2025, while Article 4 paragraph (3) PP No. 43/2025

Page | 1

allows authorities to require special-purpose financial statements where regulatory or supervisory needs arise.

Accountability is firmly explained under Article 6 paragraph (1) PP No. 43/2025, which places full responsibility for financial statements on the reporting party. This responsibility is formalized through a signed statement of responsibility under Article 6 paragraph (2) and Article 6 paragraph (3) PP No. 43/2025, ensuring that senior management or business owners are directly accountable for the accuracy and integrity of disclosed financial information.

## **2. Centralized Submission Through the Financial Reporting Single Window**

A cornerstone of PP No. 43 of 2025 is the mandatory submission of general-purpose financial statements through the *Platform Bersama Pelaporan Keuangan* (“**PBPK**”), as required by Article 7 paragraph (2) PP No. 43/2025. PBPK is designed as a single electronic gateway that replaces multiple, duplicative reporting channels previously used by different authorities.

Under Article 7 paragraph (3) PP No. 43/2025, financial statements submitted via PBPK are forwarded to relevant ministries, agencies, and authorities, ensuring coordinated access to consistent data. Article 7 paragraph (4) PP No. 43/2025 further confirms that the reporting party remains responsible for the accuracy of all information submitted through the platform.

The legal status of PBPK submissions is clarified in Article 10 PP No. 43/2025, which provides that financial statements submitted through PBPK constitute legally valid and binding financial statements for use by authorized users. This provision elevates PBPK from a technical system to a legally authoritative source of financial data.

The scope of documents submitted through PBPK is regulated by Article 8 PP No. 43/2025, which includes financial statements, supporting documents, and—where applicable—audited financial statements and independent auditor reports. Article 9 PP No. 43/2025 further requires auditor reports to be registered in the designated system, ensuring audit traceability and integrity.

PBPK operations must comply with principles of security, confidentiality, service continuity, electronic accessibility, and audit trails under Article 37 paragraph (1) PP No. 43/2025. Implementation is phased under Article 39 PP No. 43/2025, with capital market issuers required to comply by 2027 and other reporting parties following staged implementation determined by the Minister of Finance.

## **3. Standard Setting, Oversight, and Administrative Sanctions**

PP No. 43 of 2025 establishes an independent Financial Reporting Standards Committee (Komite Standar) pursuant to Article 11 paragraph (1), which is directly accountable to the President under Article 11 paragraph (2) PP No. 43/2025. This institutional design ensures independence, credibility, and insulation from sectoral interests.

The committee’s mandate is set out in Article 12 PP No. 43/2025, granting authority to formulate, establish, review, and continuously refine both general and sharia-based financial reporting standards. This centralization of standard-setting authority replaces prior reliance on professional associations as the primary standard setters.

To support effective implementation, the regulation mandates ecosystem support measures. Article 43 PP No. 43/2025 authorizes ministries, agencies, and authorities to provide assistance and socialization to reporting parties, while Article 44 requires entities to maintain internal control systems aligned with good corporate governance principles. Enforcement is addressed through administrative sanctions under Article 45, which empowers relevant authorities to penalize violations related to financial statement preparation and submission. These sanctions reinforce the binding nature of reporting obligations.

Additionally, Article 46 PP No. 43/2025 provides for sanctions in cases involving breaches of data security and confidentiality, emphasizing that financial reporting compliance encompasses not only accuracy but also the protection of sensitive financial information.

#### **4. Conclusion**

Government Regulation (PP) No. 43 of 2025 represents a structural reform of Indonesia’s financial reporting regime, shifting disclosure obligations from a fragmented, sector-based approach to a unified and centralized regulatory framework. By anchoring financial reporting obligations to the P2SK Law, the regulation elevates financial transparency as a core component of financial system stability and regulatory supervision.

Through clearly defined reporting obligations, centralized submission via PBPK, and the establishment of an independent standard-setting body, PP No. 43 of 2025 strengthens accountability, data integrity, and regulatory coordination. The regulation reinforces that financial reporting is not merely a technical or administrative exercise, but a legally binding responsibility with direct governance and compliance implications.

For financial institutions, corporates, and parties interacting with the financial sector, PP No. 43 of 2025 requires a reassessment of internal reporting processes, compliance structures, and accountability frameworks. Early alignment with the regulation is essential to mitigate regulatory risk, ensure data reliability, and maintain credibility in an increasingly transparent and supervised financial environment.

In practice, PP No. 43 of 2025 sets a new benchmark for financial disclosure in Indonesia—one that prioritizes legal certainty, institutional integrity, and long-term confidence in the national financial system.

\*\*\*\*\*

Jakarta, Juni 2026

**MAGNUS LAW OFFICES**

For further information please contact Pascal A. Hutasoit ([pascal@magnuslaw.co.id](mailto:pascal@magnuslaw.co.id)) or Gilang Mursito Aji ([aji@magnuslaw.co.id](mailto:aji@magnuslaw.co.id)).

*Disclaimer:*

*This publication is the property of Magnus Law Offices and may not be used by any other party for any purpose whatsoever without first obtaining prior written consent from Magnus Law Offices.*

*The information contained herein is for general purposes only and is not offered as legal or any other advice on any particular matter, whether it be legal, procedural or otherwise. It is not intended to be a substitute for reference to the detailed provisions of applicable laws, rules, regulations or forms. Legal advice should always be sought before taking any action or refraining from taking any action based on any information provided. Accordingly, Magnus Law Offices accepts no liability of any kind in respect of any statement, opinion, view, error, or omission that may be contained in this legal update.*