Global Financial Services Regulatory Guide - Indonesia

4. How do the licensing requirements apply to cross-border business in your jurisdiction?

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# How do the licensing requirements apply to cross-border business in your jurisdiction?

Foreign parties who intend to conduct business collecting funds or establishing a financial services company in Indonesia will generally be subject to Indonesian laws and regulations. Indonesian financial services companies should obtain a business license from the relevant Indonesian authorities. The licensing or approval requirements from the relevant authorities also apply to some financial services products, such as collective investment contracts or banking products. However, it is not necessary for foreign parties as the lender to be licensed in Indonesia for international financing transactions. Active marketing activities and provision of financial products and services in Indonesia may trigger a licensing requirement. There is no specific regulatory framework for reverse solicitation under Indonesian law, but marketing and provision of banking services or products on a reverse solicitation may not be subject to any business-specific licensing requirements.

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