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REGIONAL ROUND-UP 2022: INDONESIA



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Introduction



Throughout 2022, we have been keeping you up to date on noteworthy developments across the region with our Regional Round-up Publications. As we start 2023, we are pleased to share with you our *2022 year-in-review of the Regional Round-up* for our Offices in the Rajah & Tann Asia network.

In each jurisdiction, we recount the key milestones along the path in 2022, as well as consider the terrain of the road that lies ahead in 2023. In the "**Looking Back: 2022**" section, we highlight the key legal and regulatory developments affecting each jurisdiction in 2022. In the "**Gazing Into: 2023**" section, we look ahead to some key areas of development that you should take note of in the year to come, referencing the legal and business trends shaping the potential legislative and regulatory changes in each jurisdiction.

We hope that this year-in-review edition of the Regional Round-up provides valuable insight on the legal landscape of the jurisdictions across the region. As always, please feel free to contact our lawyers if you have any queries or for further discussions.

Please click on the links below to access the full collection of our country-specific *2022 year-in-review of the Regional Round-up*.

- [Cambodia](#)
- China
- [Indonesia](#)
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Looking Back: 2022

As Indonesia continues to recover from the COVID-19 pandemic in 2022, the Government issued and updated policies in a number of different areas. Among the key notable developments in Indonesia are the passing of Indonesia's personal data protection law, the enactment of a regulation on intellectual property-based financing and peer-to-peer lending, and the issuance of a regulation that the Indonesian Government hopes will accelerate the development of renewable energy in Indonesia.



Summaries of the key developments relating to the above areas are provided below.

Data Privacy – Personal Data Protection Law Passed

In 2022, the Government finally passed the personal data protection law as Law No. 27 of 2022. While businesses will have two years from 17 October 2022 to adjust their data processing practices, some provisions of the law became effective immediately. Considering the wide-reaching implications of this Law, we have set out a FAQ on the Law (click [here](#) to read more) and a checklist to help assess a company's compliance with this Law (click [here](#) to read more).

Intellectual Property – Regulation for IP-based Financing Enacted

In July 2022, the Government issued Government Regulation No. 24 of 2022 to implement the Creative Economy Law. The Regulation allows various parties in the creative economy industry to obtain financing or credit from financial institutions by using their intellectual property assets as security. Click [here](#) for more information.

Finance – Facilitating the Optimal Growth of P2P Lending

In the financial sector, Indonesia's Financial Services Authority (or "OJK") issued a regulation governing peer-to-peer or P2P lending. In addition to facilitating the optimal and sustainable growth of the P2P lending industry in Indonesia, this regulation is intended to allow OJK to efficiently and effectively supervise the industry. Click [here](#) for more information.

Energy – Accelerating Renewable Energy Development for Power Supply

Despite the fact that Indonesia is still a long way from achieving its renewable energy goals, the Government has taken a number of steps over the past 15 years on this front, the most recent being the issuance of Presidential Regulation No. 112 of 2022. The regulation

aims to accelerate renewable energy development for power supply by: (i) prohibiting the development of new coal power plants; (ii) reducing the number of existing coal power plants; (iii) replacing the basis of renewable energy tariff; (iv) streamlining renewable energy project procurement through direct appointment and establishing a deadline; and (v) providing incentives for geothermal energy power plants. Click [here](#) for more information.

Gazing Into: 2023

On 30 December 2022, the Government issued Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation ("**Government Regulation**") to revise Law No. 11 of 2020 (more commonly known as the **Omnibus Law**). The Government Regulation amended several laws from different sectors, which were amended by the Omnibus Law. The amended sectors of the Omnibus Law are employment, tax, water resources, and halal products. While most of the amendments are not drastic, there are major changes to some laws, for instance No. 13 of 2003 on Manpower, and No. 33 of 2014 on Halal Product Assurance. We expect further developments on this front in 2023. Click [here](#) for more information.

From the technology sector, the **Personal Data Protection Law ("PDP Law")** may also be subject to alterations or updates. Since the PDP Law stipulates a two-year transitional period beginning 17 October 2022, the majority of its provisions will not be implemented immediately. During this two-year transition period, it is likely that the Government will evaluate and implement potential changes or updates to the Law. Click [here](#) for more information.

Last but not least, it is important to monitor the newly promulgated Law No. 1 of 2023 on the **Indonesian Criminal Code**, which took effect on 2 January 2023. This Law replaces the previous Dutch colonial-era Criminal Code. Even though the regulation will enter into force three years after 2 January 2023, we anticipate additional information regarding this regulation following its promulgation. Click [here](#) for more information.



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