

Title : Stablecoin in the Digital Financial Ecosystem

Date : 8 Oktober 2026

Venue : Online

Sector : All Sector

Speaker :

Background : The development of digital technology has driven transformation in the financial sector, including through the use of blockchain technology and the development of Digital Financial Assets. One development that has garnered global attention is stablecoins, which are digital assets designed to maintain a relatively stable value by pegging them to a specific asset, such as fiat currency or other assets. This characteristic distinguishes stablecoins from most cryptocurrencies, which have relatively high price volatility.

As they evolve, stablecoins are no longer just used as instruments in the digital asset trading ecosystem, but are also beginning to be utilized to support various blockchain-based activities, including value transfers, transaction settlements, payments, and cross-border activities. These developments demonstrate the potential stablecoins have in becoming a vital component of the digital financial infrastructure and ecosystem, while also opening up the possibility of new business models and forms of intermediation.

As their functionality evolves, stablecoins have characteristics and risks that require regulation and supervision. The stability of a stablecoin's value is influenced by, amongst other things, its stabilization mechanism, the quality and management of its supporting assets, the issuer's governance, its issuance mechanism, and the transparency of information provided to users. Furthermore, other aspects which require attention include risk management, consumer protection, market integrity, technological security and resilience, and the potential linkage of stablecoins to activities and institutions in the financial services sector.

The global development of stablecoins has also been accompanied by increasing attention from international authorities and institutions to their characteristics, benefits, and risks. Various jurisdictions have developed regulatory and supervisory approaches that encompass, among other things, requirements for issuers, management and quality of supporting assets, governance, transparency and disclosure, risk management, and user protection. These differences in approaches across countries provide insight into various policy options that can serve as a reference in understanding stablecoin development and its implications for the financial ecosystem.

In the Indonesian context, the development of stablecoins must be understood in line with the evolving regulatory and supervisory framework for Digital Financial Assets, including Crypto Assets, by the Financial Services Authority (OJK). This regulatory framework continues to evolve to respond to dynamics and innovation in the Digital Financial Asset sector, including through the issuance of POJK No. 27 of 2024, as amended by POJK No. 23 of 2025, and its implementing provisions.

On the innovation side, developments in the domestic ecosystem also indicate the emergence of business models related to stablecoins. The Financial Services Authority (OJK) has reported that a business model for a Rupiah stablecoin issuer has completed the regulatory sandbox process and been declared successful. This development demonstrates the importance of a more

comprehensive understanding of the characteristics, mechanisms, potential benefits, and risks of stablecoins as part of the development of Indonesia's digital financial ecosystem.

From a regulatory and supervisory standpoint, understanding stablecoin developments is necessary to identify the characteristics and risks of various stablecoin models, understand their relationship to Digital Financial Asset activities and the financial services sector, and anticipate the potential development of products, services, and business models that utilize stablecoins. Such understanding is also necessary to gain perspective on regulatory and supervisory practices in various jurisdictions and the development of relevant international standards and principles.

Based on this, a forum is needed that can bring together the perspectives of regulators, industry, academics, and relevant stakeholders to comprehensively discuss stablecoin developments. As such, the webinar "Stablecoins in the Digital Financial Ecosystem" is made to enhance understanding and exchange information regarding stablecoin developments, their characteristics and operational mechanisms, potential uses and business models, risks and challenges to consider, and developments in regulatory policies and practices across various jurisdictions.

Furthermore, this webinar is expected to provide a more comprehensive perspective on stablecoin developments and their implications for the Digital Financial Asset ecosystem and the financial services sector in Indonesia. The discussion results are expected to provide input to strengthen stakeholders' understanding and preparedness in responding to the development of digital asset innovation while maintaining prudential principles, consumer protection, market integrity, and the stability and resilience of the financial services sector.

Objective	: 1. Improve understanding of the characteristics, mechanisms, types, and development of stablecoins and their role in the Digital Financial Asset ecosystem and digital finance more broadly. 2. Gain perspective on the development of stablecoin utilization, including its potential application in cross-border activities, as well as the development of blockchain technology-based products and services. 3. Identify potential risks and challenges that need to be addressed in the development and utilization of stablecoins, including those related to value stabilization mechanisms, supporting assets, governance, issuance and redemption, transparency, risk management, consumer protection, market integrity, and technological security and resilience. 4. Get insights regarding developments in stablecoin policy, regulation, and oversight practices globally, including the approaches adopted by various jurisdictions and the development of relevant international standards. 5. Broadening perspectives on the development of the stablecoin ecosystem in Indonesia, including potential business models, innovation developments, and their relationship with the Digital Financial Asset ecosystem and the financial services sector. 6. Encourage the exchange of information and experiences between the OJK, industry players, academics, and other stakeholders to improve the readiness of Indonesia's digital financial ecosystem in responding to stablecoin developments.
Participant	: Para pimpinan, pejabat, dan pegawai di OJK, industri jasa keuangan, kementerian/lembaga, akademisi, dan masyarakat umum
Partner	: