



Press Release

## **FSDC and Indonesia Financial Group Sign Memorandum of Understanding to Deepen Hong Kong-ASEAN Financial Market Connectivity**

**Hong Kong, September 10, 2025** – The Financial Services Development Council (FSDC) and the PT Bahana Pembinaan Usaha Indonesia (Persero), operating under the Indonesia Financial Group (IFG) brand, today signed a Memorandum of Understanding (MoU) to strengthen cooperation between Hong Kong and Indonesia. This partnership aims to foster seamless connectivity between the two financial markets, deepen cross-border collaboration and drive growth across diverse financial sectors.

The MoU was signed by Dr King Au, Executive Director of the FSDC, and Dr Ibrahim Kholilul Rohman, Head of IFG Progress, a think tank founded by IFG.

This strategic alliance between FSDC and IFG, a government-owned insurance and underwriting holding company pivotal to Indonesia's non-bank financial industry, reflects a shared recognition of the growing importance of cross-border collaboration in an increasingly interconnected financial landscape. It also forms a key pillar of the FSDC's broader strategy to enhance Hong Kong's engagement with ASEAN markets.

Through the MoU, the FSDC and IFG, will collaborate to explore opportunities across the financial sector, encompassing capacity building and market development initiatives, enabling the exchange of insights and best practices. Areas of mutual interest include capital markets, insurance, financial technology and sustainable finance.

"The evolving financial landscape in ASEAN, including Indonesia, presents notable opportunities for collaboration," said Dr King Au. "By fusing Hong Kong's global connectivity and Indonesia's dynamism, our partnership with IFG will help cultivate a more integrated regional financial ecosystem. Together, we aim to foster both markets to innovate and thrive, setting new benchmarks for regional collaboration, as well as reinforcing Hong Kong's position as a leading international financial centre."

Dr Ibrahim Kholilul Rohman remarked, "This partnership with Hong Kong's FSDC aligns with IFG's long-term development programme to adopt global best practices, expand market reach, and accelerate innovation in ESG, digital, and sharia finance. It also supports Indonesia's Asta Cita agenda to build world-class human capital, advance industrial value chains, and promote sustainable growth. Beyond connectivity, it forges intellectual bridges on sustainable finance, cross-border market integration, and risk governance. As Indonesia's capital market shifts from volume to value, this partnership provides a cost-efficient, high-value platform to amplify both parties' thought leadership and international reach."



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This strategic alliance marks a significant step toward closer cooperation between Hong Kong and Indonesia's financial sectors, paving the way for mutual growth and enhanced connectivity with ASEAN's financial ecosystem.

### **About the FSDC**

The FSDC was established in 2013 by the Government of the HKSAR as a high-level advisory body to engage the industry in formulating proposals to promote the further development of the financial services industry of Hong Kong and to map out the strategic direction for the development.

In September 2018, the FSDC was incorporated as a company limited by guarantee. This change allows it to better discharge its functions through research, market promotion, and human capital development with greater flexibility.

Keep up with the latest FSDC news by following our [LinkedIn](#), [Twitter](#) & [YouTube](#).

### **About Indonesia Financial Group and PT Bahana Pembinaan Usaha Indonesia (Persero)**

Indonesia Financial Group (IFG) is an Indonesian state-owned holding company for Insurance, Guarantee as well as Investment business, formed to play a crucial role in national development by fostering a comprehensive and innovative non-bank financial industry. It achieves this through the provision of insurance, guarantee and investment services. IFG is dedicated to bringing about transformative changes in the financial sector, with a particular focus on ensuring accountability, prudence, transparency and adhering to good corporate governance principles while upholding integrity.

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