

Limitation on Foreign Shareholding in Indonesian Domestic Commercial Banks

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ABSTRACT

In efforts to decreasing reliance of foreign investors in banking sector, Bank Indonesia introduced new foreign shareholding limit in domestic banks, through the enactment of Bank Indonesia Regulation No. 14/8/PBI/2012 regarding Shares Ownership in Commercial Banks that curbs foreign shareholding in domestic banks from 99% to as low as 20%. However, Government Regulation No. 29 of 1999 regarding Shares Purchase of Commercial Banks that allows foreign shareholding in domestic banks up to 99% is still in force to date. They are presumed to be in contradictory to one another, which may cause confusion to both prospective and existing foreign investors, as well as may affect the attitude of foreign investors towards Indonesian banking industry.

The present legal research employs a normative-empirical approach focusing on analysis of both literature studies and interviews with those in authority regarding foreign shareholding limit in Indonesian domestic banks. The sources gathered are analyzed to provide answers on how both regulations apply and how they affect the attitude of foreign investors towards Indonesian banking industry.

The Author finds that both regulations apply complementary rather than contradictory to one another. Therefore the new foreign shareholding limit does not significantly affect the attitude of foreign investors in making investment in Indonesian domestic banks.

Keywords: Foreign Shareholding, Commercial Banks, Investment

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Pembatasan Kepemilikan Saham oleh Asing pada Bank Umum Domestik di Indonesia

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INTISARI

Dalam rangka mengurangi ketergantungan dari investor asing di bidang perbankan, Bank Indonesia memperkenalkan batas kepemilikan saham asing yang baru pada bank umum, melalui Peraturan Bank Indonesia No. 14/8/PBI/2012 tentang Kepemilikan Saham Bank Umum yang membatasi saham asing di bank umum dari sebesar 99% menjadi serendah 20%. Namun, Peraturan Pemerintah No. 29 Tahun 1999 tentang Pembelian Saham Bank Umum yang memperbolehkan saham asing pada bank umum sebesar 99% masih berlaku sampai saat ini. Peraturan tersebut diduga bertentangan satu sama lain, sehingga dapat menyebabkan konflik norma, serta dapat mempengaruhi sikap investor asing terhadap industri perbankan Indonesia.

Penelitian hukum ini menggunakan pendekatan normatif empiris yang fokus pada penilaian studi literatur serta wawancara dengan pihak yang berwenang tentang batas kepemilikan saham asing pada bank umum. Sumber yang dikumpulkan dianalisis untuk memberikan jawaban tentang bagaimana kedua peraturan tersebut berlaku dan bagaimana mereka mempengaruhi sikap investor asing terhadap industri perbankan Indonesia.

Penulis menemukan bahwa mereka berlaku sebagai peraturan yang melengkapi ketimbang saling bertentangan satu sama lain. Oleh karena itu, batas kepemilikan saham asing baru tidak secara signifikan mempengaruhi sikap investor asing dalam melakukan investasi pada bank umum di Indonesia.

Kata Kunci: Saham Asing, Bank Umum, Investasi

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