

Legal Reconstruction of Financial Technology Crime Sanction Regulations Based on Pancasila Justice

Muchammad Yogi Prawira^{1*}, Gunarto², Sri Endah Wahyuningsih²

¹Doctorate Student of Faculty of Law, Sultan Agung Islamic University, Semarang, Indonesia

²Faculty of Law, Sultan Agung Islamic University, Semarang, Indonesia

DOI: [10.36348/sijlcj.2023.v06i02.009](https://doi.org/10.36348/sijlcj.2023.v06i02.009)

| Received: 04.01.2023 | Accepted: 09.02.2023 | Published: 14.02.2023

*Corresponding author: Muchammad Yogi Prawira

Doctorate Student of Faculty of Law, Sultan Agung Islamic University, Semarang, Indonesia

Abstract

In a very rapid economic development, it cannot be denied that the absorption of credit in people's lives is growing rapidly. In this case, in all the use of products or services by consumers, consumers have the right to obtain legal certainty corporate bullying billing financial *technology* is one of the most publicly highlighted violations of law today. This study has 2 (two) main problems, namely to identify and analyze the weaknesses that result in the implementation of criminal sanctions regulations in financial technology criminal cases in Indonesia that are currently not fair and attempts to reconstruct criminal sanctions regulations in financial technology criminal cases based on Pancasila justice. This research method uses a juridical-empirical approach. Analysis of primary and secondary data is carried out using a descriptive-analytical method. The results of the research and discussion show that the weaknesses that result in the implementation of criminal sanction regulations in financial technology crime cases in Indonesia are that they do not contain criminal threats for violating the provisions of Article 44 paragraph (1) of the Republic of Indonesia Financial Services Authority Regulation Number 10/Pojk.05/ 2022 Regarding Technology-Based Co-Funding Services. Efforts to reconstruct the regulation of criminal sanctions in financial technology crime cases based on Pancasila justice, namely by adding criminal provisions to the criminal provisions in Article 44 of the Regulation of the Financial Services Authority of the Republic of Indonesia Number 10/Pojk.05/2022 Concerning Information Technology-Based Joint Funding Services by adding one paragraph. So that the provisions in Article 44 of the Regulation of the Financial Services Authority of the Republic of Indonesia Number 10/Pojk.05/2022 Concerning Information Technology-Based Joint Funding Services.

Keywords: Reconstruction, Criminal Sanctions, Financial Technology.

Copyright © 2023 The Author(s): This is an open-access article distributed under the terms of the Creative Commons Attribution **4.0 International License (CC BY-NC 4.0)** which permits unrestricted use, distribution, and reproduction in any medium for non-commercial use provided the original author and source are credited.

INTRODUCTION

The industrial revolution 4.0 greatly influenced the lifestyle of the Indonesian people, especially in the field of financial services. One form of the industrial revolution that is developing is the use of a financing system in the financial sector. The community initially used conventional-based financing to switch to financial technology (fintech)-based. Information technology-based money-lending services are the provision of financial services to bring together lenders and loan recipients in the context of entering into loan-borrowing agreements in the rupiah currency directly through an electronic system using the internet network (Dakum & Asari, 2020).

In a very rapid economic development, it cannot be denied that the absorption of credit in people's lives is growing rapidly. Steps to take credit are carried

out by the community as an instant way to get desires that are not by the capabilities of the community itself. So in its journey, people often experience difficulties in being able to fulfill their obligations to creditors or financing institutions.

Along with changes in people's lifestyles which are currently dominated by users of information technology demand fast-paced life, of course, many people are using digital financial services to accelerate their mobility. One model for digital financial services is through Financial Technology (Fintech). Fintech is the implementation and utilization of technology to improve banking and financial services carried out by startup companies using the latest software, internet, and communication and utilization technology (Hidayat, Alam, Helmi, 2020).

The main factor that becomes the sustainability of Fintech is in terms of regulation and supervision. In this case, the implementation of a business that is carried out legally for the development of financial service technology has a direct impact related to the payment system, financial and economic system stability, and consumer protection. The purpose of the OJK, which regulates and supervises Fintech, is to minimize risk to provide good and stable growth (Pakpahan, *et al.*, 2020).

Fintech services in Indonesia have experienced rapid development since the first fintech services were introduced in Indonesia in early 1986 when ATMs were first used by Indonesians. In addition, the use of fintech in the past was also marked by the use of trans-Atlantic cables and telegraphs which assisted the Indonesian people with their transaction needs and financial information (Bere *et al.*, 2022).

The problem is that FinTech companies will usually withdraw funds from the public, therefore, their operational activities must also be regulated and supervised by the OJK. For this reason, OJK has issued OJK Regulation No. 77 /POJK.01/2016 About Information Technology-Based Lending and Borrowing Services. This OJK regulation stipulates that FinTech companies lending and borrowing services operating in Indonesia must be registered and follow the rules set by the OJK (Sulistiyandari, 2018).

Government policy that allows financial institutions to reduce the numbers down *Payment* to the lowest figure it becomes self-interested for the public to take credit facilities, both housing loans for Public Housing Loans, vehicle loans, and loans for daily necessities. Financing institutions also don't want to be left behind in facilitating the increase in consumer credit absorption by making it easy to get credit and bringing credit facilities closer to prospective debtors through promotional programs and giving bonuses to prospective debtors.

Loan distribution which determines growth every year is certainly not without risk, by providing conveniences and attractive credit facilities makes people consumptive and tend to do beyond their capabilities, in taking long-term credit, for example, debtors and creditors often experience problems In this case, debtors usually do not keep their promises to pay their obligations to creditors due to various reasons, including declining economic capacity due to the uncertain global economic impact. This contributes to the number of bad loans in lending in Indonesia.

Along with the large number of bad loans experienced by financial institutions, problems began to emerge between creditors and debtors where most debtors did not receive their rights and creditors carried out the settlement of bad loans that were not by the

rules of the Financial Services Authority regarding consumer protection for financial institutions that regulated in the Financial Services Authority Regulation Number 1/Pojk.7/2003 concerning Consumer Protection in the Financial Services Sector. Coupled with the factor of the debtor's ignorance regarding his rights, this is used by creditors in resolving bad credit disputes, so that the settlement of bad credit does not fulfill the rights of both parties.

The non-fulfillment of the rights of both parties, eventually results in unfair credit dispute resolution, so both parties, especially the debtor, suffer a lot of losses. In this case, intimidation of the debtor often occurs in resolving dispute cases and many creditors take advantage of the debtor's ignorance of banking rules so that the debtor's rights are often not granted by the creditor.

Initially, the concept for forming the Mortgage Law was to provide convenience to creditors, so that creditors can get their money back more easily and cheaply, therefore Article 6 of the Mortgage Law specifically *the law* It can also strengthen the creditor's position when the debtor defaults, namely by providing provisions that can be used in the form of the right to sell under his authority over the collateral object to collect loan repayment. For more details Article 6 of the Mortgage Act, states: "*If the debtor defaults, the Mortgage Holder has the right to sell the Mortgage object under his own authority through a public auction and collect the settlement of the receivables from the proceeds of the sale...*"

Consumers are one of the perpetrators of economic activity in a country. Consumers are individuals/groups of people who consume goods or services provided by producers. Here are the definitions of consumer from experts:

1. Philip Kotler "*consumers are all individuals and households who buy or obtain goods or services for personal consumption*".
2. Hornby "*consumers are all users of goods and/or services available in society, both for the benefit of themselves, their families, other people, and other living things and not for trading*".

Lending that determines growth every year is certainly not without risk, by providing convenience and attractive credit facilities, this makes people consumptive and tend to act beyond their means, in taking long-term loans, for example, debtors and creditors often experience problems. . The debtor does not keep his promise to pay the debt to the creditor. The reasons for this are various things, including declining economic capacity due to the uncertain impact of the global economy. The implication contributes to the number of bad loans in lending in Indonesia.

Consumers as users of goods or services require a clear legal protection in obtaining satisfaction and feasibility in consuming goods or services. Consumer Protection according to Law No. 8 of 1999, article 1 point 1 is "*all efforts that guarantee legal certainty to provide protection to consumers*".

In this case, in all the use of products or services by consumers, consumers have the right to obtain legal certainty. Corporate Financial *Technology* is one of the most publicly highlighted violations of law today. These companies often charge using harsh words to threats of violence to their customers who are in arrears of repaying debts.

Based on a report by the Jakarta Legal Aid Institute, violations of this law were not only committed by illegal financial technology companies but also by licensed companies. The billing mechanism, the Financial Technology Company uses an internal division or desk collection, or a third party.

Intimidative billing is a prohibited practice in the Financial Technology Company. These provisions are stated in the code of ethics and Code of Conduct of Association of Financial Technology Indonesia (*Aftech*). The code of conduct requires all Financial Technology companies to prioritize good faith in collecting loans from customers.

The code of conduct also requires Financial Technology companies to have and submit settlement and billing procedures to customers, namely borrowers and lenders in the event of a loan default. Then, each organizer is required to inform the customer about the steps to be taken in the event of a delay in the loan or failure to repay the loan.

These billing steps include giving warning letters, requirements for scheduling or loan restructuring, and correspondence with borrowers remotely (desk collection), including via telephone, email, or other forms of conversation. Then, the *Financial Technology Company* must also notify the customer regarding the schedule of visits or communication with the collection team, and loan write-off.

All applications take advantage of innovative information technology solutions to increase the efficiency of the financial system. Another potential involves FinTech Companies synergizing with BPDs, BPRs, cooperatives, and Microfinance Institutions through more efficient utilization of Information Technology. FinTech can also be developed to bring together the public to enter the financial sector by providing easy access to financial products such as e-cash, basic savings accounts, mutual funds, insurance, and MSME and startup finance company (Rahayu & Astuti, 2022).

When using a third party in billing, the Financial *Technology company* must use a party that is not included in the black list of authorities (must be certified) or from an association. Then, Financial Technology companies are also prohibited from using intimidating methods, physical and mental violence, or other methods that offend SARA or lower the dignity, dignity, and self-esteem of the Borrower, in the physical world and in cyberspace (*cyber bullying*) both towards the Borrower, his property, or his relatives and family.

This problem can be seen in the case of online loans that occurred in the city of Solo, at first YI borrowed one million rupiahs to send his children to one of the money lending service institutions based on financial *technology* obtained by YI in the play store. The administrative requirements are only sending a photo of their ID and a short bio. In its development, after one week, interest and fees that could not be explained were very large and had to be paid by YI, this situation made YI make new loans totaling to four million rupiahs, this made the loan interest increasingly uncontrollable, so that YI's total debt was four million rupiahs must be repaid for in the amount of thirty million rupiahs. This is clearly not true considering the amount of the principal loan with the burden that must be returned does not match. This situation became even more complicated with various threats and photos of YI spreading the rumor that YI was a Commercial Sex Worker. This is clearly a spread of false information that can harm a consumer from financial *technology*.

This situation has clearly resulted in losses for users of Fintech services today. Such a situation can also be clearly interpreted as an act of criminal defamation and fraud under the guise of Fintech. Until now there have been no specific regulations related to Fintech, so that fraud perpetrators who seek profit through Fintech have not been able to be ensnared by criminal law considering that the elements of Fintech's actions have not been clearly regulated in the national criminal law, especially those related to cybercrime. This problem has also indirectly violated Pancasila and the 1945 Constitution of the Republic of Indonesia.

Based on the background above, the writer is interested in conducting research with the title "*Legal Reconstruction of Financial Technology Crime Sanction Regulations Based on Pancasila Justice*". Discussing the following Problem:

1. What are the weaknesses in the current Financial Technology Crime Sanction Regulations?
2. How is the legal reconstruction of Financial Technology Crime Sanction Regulations Based on the Justice Value of Pancasila?

METHOD OF RESEARCH

The paradigm that is used in the research this is the paradigm of constructivism which is the antithesis of the understanding that lay observation and objectivity in finding a reality or science knowledge (Faisal, 2010). Paradigm also looked at the science of social as an analysis of systematic against *Socially Meaningful Action* through observation directly and in detail to the problem analyzed.

The research type used in writing this paper is a qualitative research. Writing aims to provide a description of a society or a certain group of people or a description of a symptom or between two or more symptoms. The method used by researchers is an empirical juridical approach.

As for the source of research used in this study are:

1. Primary Data, is data obtained from information and information from respondents directly obtained through interviews and literature studies.
2. Secondary Data, is an indirect source that is able to provide additional and reinforcement of research data. Sources of secondary data in the form of: Primary Legal Material and Secondary Legal Materials and Tertiary Legal Material.

Research related to the socio-legal approach, namely research that analyzes problems is carried out by combining legal materials (which are secondary data) with primary data obtained in the field. Supported by secondary legal materials, in the form of writings by experts and legal policies.

In this study, the author use data collection techniques, namely literature study, interviews and documentation where the researcher is a key instrument that is the researcher himself who plans, collects, and interprets the data. Qualitative data analysis is the process of searching for, and systematically compiling data obtained from interviews, field notes and documentation by organizing data into categories, describing it into units, synthesizing, compiling into patterns, selecting important names and what will be studied and make conclusions (Moleong, 2002).

RESEARCH RESULT AND DISCUSSION

1. Weaknesses in the Current Financial Technology Crime Sanction Regulations

The purpose of the formation of the Financial Services Authority Regulation on Financial Services and the Regulation of the Financial Services Authority of the Republic of Indonesia Number 10 /Pojk.05/2022 concerning Information Technology-Based Joint Funding Services is that it is hoped that the Financial Services Authority can increase supervision of the financial services sector and optimize consumer protection in the financial services sector. However, the

existence of various weaknesses in the implementation of the two OJK regulations *fintech* only resulted in a lot of injustice for the debtor.

The Financial Services Authority Regulation Number 1/Pojk.07/2013 has received much criticism since it was first enacted. The several kinds of weaknesses in the Financial Services Authority Regulation Number 1/Pojk.07/2013 are:

- a. There is no regulation regarding the meaning and position as well as the working mechanism of the institution Financial *Technology*, The Financial Services Authority Regulation Number 1/Pojk.07/2013 does not contain provisions regarding the definition of an institution's financial *Technology*. This can be seen in Article 1 of the Financial Services Authority Regulation Number 1/Pojk.07/2013. This weakness resulted in the unclear position and supervision of the institution's Financial *Technology*. This is because the financial institutions referred to in the Financial Services Authority Regulation Number 1/Pojk.07/2013 do not include financial institutions. *Financial Technology*. The position of the board of financial *Technology* in the Financial Services Authority Regulation No. 1/Pojk.07/2013 is increasingly unclear.
- b. There is no guarantee of protection of consumer personal data using institutional services Financial *Technology*, Article 3 of the Financial Services Authority Regulation Number 1/Pojk.07/2013 states that: Financial Services Providers have the right to ensure that the Consumers have good faith and obtain information and/or documents regarding Consumers that are accurate, honest, clear, and not misleading.
- c. The approach used in implementing the Financial Services Authority Regulation Number 1/Pojk.07/2013 has minimal reach
- d. There is no clear information regarding the limitations of the process for receiving complaints by the public to the OJK regarding institutional issues financial *Technology*. Unclear sanction arrangements in the Financial Services Authority Regulation Number 1/Pojk.07/2013

Sanctions for violations of law in the provision of financial services are regulated in Article 53 of the Financial Services Authority Regulation Number 1/POJK.07/2013 which states that:

- (1) Financial Services Providers and/or parties violating the provisions of this Financial Services Authority Regulation shall be subject to administrative sanctions, including in the form of:
 - a) Written warning;

- b) Fines are obligations to pay a certain amount of money;
 - c) Limitation of business activities;
 - d) Suspension of business; and
 - e) Revocation of business activity permits.
- (2) The sanctions as referred to in paragraph (1) letter b, letter c, letter d, or letter e may be imposed with or without the prior imposition of the written warning sanction as referred to in paragraph (1) letter a.
- (3) The fine as referred to in paragraph (1) letter b may be imposed separately or jointly with the imposition of sanctions as referred to in paragraph (1) letter c, letter d, or letter e.
- (4) The amount of the fine as referred to in paragraph (1) letter b shall be stipulated by the Financial Services Authority based on the provisions concerning administrative sanctions in the form of fines that apply to each financial services sector.
- (5) The Financial Services Authority can announce the imposition of administrative sanctions as referred to in paragraph (1) to the public.

Furthermore, Article 44 of the Regulation of the Financial Services Authority of the Republic of Indonesia Number 10 /Pojk.05/2022 concerning Information Technology-Based Co-Funding Services reads "has a weakness, namely:

- (1) Administrators are required to:
- a. Maintain the confidentiality, integrity, and availability of Personal Data, transaction data, and financial data that it manages from the time the data is obtained until the data is destroyed;
 - b. Ensuring the availability of authentication, verification, and validation processes that support non-repudiation in accessing, processing, and executing Personal Data, transaction data, and financial data that it manages;
 - c. Ensure that the acquisition, use, utilization, and disclosure of Personal Data, transaction data, and financial data obtained by the Operator is based on the approval of the owner of the Personal Data, transaction data, and financial data, unless otherwise stipulated by provisions of laws and regulations; and
 - d. Notify in writing the owner of the Personal Data, transaction data, and financial data if there is a failure in protecting the confidentiality of the Personal Data, transaction data, and financial data that it manages.
- (2) Further provisions regarding data and information management are stipulated by the Financial Services Authority.

This provision does not contain criminal threats for violating the provisions of Article 44 paragraph (1) of the Regulation of the Financial Services Authority of the Republic of Indonesia Number 10/Pojk.05/2022 Concerning Technology-Based Co-Funding Services.

2. Legal Reconstruction of Financial Technology Crime Sanction Regulations Based on the Justice Value of Pancasila

Reconstruction regarding the effectiveness of the supervision of the Financial Services Authority on developments of *fintech* in Indonesia by looking at the development of *fintech* which continues to stretch to this day, of course, it must also be balanced with the presence of clear regulations and supervision of the running of the business. Based on Article 5 of Law Number 21 of 2011 concerning the Financial Services Authority (OJK) states that OJK functions to organize an integrated regulatory and supervisory system for all activities in the financial services sector. Article 6 states more clearly that OJK carries out regulatory and supervisory duties on the:

- a. Financial service activities in the Banking sector;
- b. Financial service activities in the Capital Market sector; and
- c. Financial service activities in the Insurance sector, Pension Funds, Financing Institutions, and Other Financial Services Institutions.

When referring to these two articles, OJK is an agency that regulates and supervises the growth and development of *fintech*. *Fintech* startups are part of the financial services sector, both the Bank Financial Industry (IKB) and the Non-Bank Financial Industry (IKNB) which are supervised by the OJK. Regulation and supervision are very important for the sustainability of *Fintech* in Indonesia. This relates to the legality of the business being run because in practice *fintech* development has potential risks related to consumer protection, financial system stability, payment systems, and economic stability. The purpose of regulation and supervision by OJK is to minimize these risks and support sustainable and stable economic growth.

The formation of legal protection policies for *Fintech* Peer to Peer consumers should be formulated by the Financial Services Authority (OJK) because OJK is an institution that has the authority to regulate and supervise the financial services sector regarding debtor protection (Benuf, 2020).

As contained in the Financial Services Authority Regulation Number 1/Pojk.07/2013. The reform in question is changing the provisions of Article 3 of the Financial Services Authority Regulation Number 1/Pojk.07/2013 which states that financial service business actors are not only entitled to information related to consumers or debtors but are also

obliged to maintain the confidentiality of consumer or debtor data. It is necessary to regulate the position of the institution's financial *technology* in the Financial Services Authority Regulation Number 1/Pojk.07/2013. It is necessary to regulate information on the process of public complaints against OJK, especially in institutional cases of financial *technology*, then it is necessary to regulate the related sanctions financial *technology* for those who break the law, and it is necessary to emphasize the number of fines in the Financial Services Authority Regulation Number 1/Pojk.07/2013. Then it is necessary to carry out monitoring in partnership both internally and externally through communication and information technology based on institutional supervision financial *technology* both at the national and regional levels.

It has been explained above that the Regulation of the Financial Services Authority of the Republic of Indonesia Number 10/Pojk.05/2022 concerning Information Technology-Based Co-Funding Services has weaknesses, one of which is that there is no provision for criminal penalties for violations of fintech agreements which can be detrimental to users of fintech services.

So it is necessary to regulate criminal provisions in Article 44 of the Regulation of the Financial Services Authority of the Republic of Indonesia Number 10/Pojk.05/2022 Concerning Information Technology-Based Joint Funding Services by adding one paragraph. So that the provisions in Article 44 of the Regulation of the Financial Services Authority of the Republic of Indonesia Number 10/Pojk.05/2022 concerning Information Technology-Based Joint Funding Services become:

(1) Operators must:

- a. Maintain the confidentiality, integrity, and availability of Personal Data, transaction data, and financial data that it manages from the time the data is obtained until the data is destroyed;
- b. Ensuring the availability of authentication, verification, and validation processes that support non-repudiation in accessing, processing, and executing Personal Data, transaction data, and financial data that it manages;
- c. Ensure that the acquisition, use, utilization, and disclosure of Personal Data, transaction data, and financial data obtained by the Operator is based on the approval of the owner of the Personal Data, transaction data, and financial data, unless otherwise stipulated by provisions of laws and regulations; and
- d. Notify in writing the owner of the Personal Data, transaction data, and financial data if there is a failure in protecting the confidentiality of the Personal Data,

transaction data, and financial data that it manages.

- (2) Actions that violate the provisions referred to in paragraph (1) can be punished with imprisonment for a maximum of 6 (six) years and/or a maximum fine of Rp. 1,000,000,000.00 (one billion rupiah).
- (3) Further provisions regarding data and information management are stipulated by the Financial Services Authority.

The length of implementation of the prison sanction and the number of fines in the provisions of paragraph (2) of Article 44 of the Regulation of the Financial Services Authority of the Republic of Indonesia Number 10 /Pojk.05/2022 concerning Information Technology-Based Joint Funding Services is based on Article 4 paragraph of the Republic of Indonesia Law Indonesia Number 19 of 2016 concerning Amendments to Law Number 11 of 2008 concerning Information and Electronic Transactions.

CONCLUSION

Based on the discussion of the problems above, it can be concluded that:

1. Weaknesses that affect the implementation of debtor protection when unable to pay debts to institutions' financial *technology* namely the weakness of overlapping regulations, the weakness of the lack of reach of law enforcement in cases of fraud under the guise of institutions' financial *technology*, and the weakness of the influence of globalization that resulted in the growth of institutions financial *technology* getting out of control.
2. Legal reconstruction was carried out by adding criminal provisions to criminal provisions in Article 44 of the Regulation of the Financial Services Authority of the Republic of Indonesia Number 10/Pojk.05/2022 Concerning Information Technology-Based Joint Funding Services by adding one paragraph. So that the provisions in Article 44 of the Regulation of the Financial Services Authority of the Republic of Indonesia Number 10/Pojk.05/2022 concerning Information Technology-Based Joint Funding Services become:

(1) Operators must:

- a. Maintain the confidentiality, integrity, and availability of Personal Data, transaction data, and financial data that it manages from the time the data is obtained until the data is destroyed;
- b. Ensuring the availability of authentication, verification, and validation processes that support non-repudiation in accessing, processing, and executing Personal Data,

transaction data, and financial data that it manages;

- c. Ensure that the acquisition, use, utilization, and disclosure of Personal Data, transaction data, and financial data obtained by the Operator is based on the approval of the owner of the Personal Data, transaction data, and financial data, unless otherwise stipulated by provisions of laws and regulations; and
- d. Notify in writing the owner of the Personal Data, transaction data, and financial data if there is a failure in protecting the confidentiality of the Personal Data, transaction data, and financial data that it manages.

(2) Actions that violate the provisions referred to in paragraph (1) can be punished with imprisonment for a maximum of 6 (six) years and/or a maximum fine of Rp. 1,000,000,000.00 (one billion rupiah). Further provisions regarding data and information management are stipulated by the Financial Services Authority.

REFERENCES

- Aang, A., & Dakum. (2020). Urgensi Pembentukan Undang-Undang Fintech sebagai Upaya Legalisasi Penyelesaian Sengketa Transaksi Fintech di Indonesia. *Jurnal Borobudur Law Review*, 2(1). 10.31603/burrev.3964, Pp. 1-15.
- Alejandro, B., Michelle, A., Muthia, K., Steven, B., & Noerlina. (2022). Analisa Faktor dan Perkembangan Tren Fintech di Indonesia. *Business Economic, Communication, and Social Sciences Journal (BECOSS)*, 4, 145-156. 10.21512/becossjournal.v4i3.8584.
- Asep, H., Satria, A., & Muhammad, H. (2020). Consumer Protection on Peer to Peer Lending Financial Technology in Indonesia. *International Journal of Scientific & Technology Research*, 9(1), 4069.
- Elvira, P. J., Corris, W., & Andriaman. (2020). Peran Otoritas Jasa Keuangan (OJK) dalam Mengawasi Maraknya Pelayanan Financial Technology (Fintech) di Indonesia. *Jurnal Magister Hukum Udayana (Udayana Master Law Journal)*, 9, 559. 10.24843/JMHU.2020.v09.i03.p08.
- Faisal. (2010). *Menerobos Positivisme Hukum*, Rangkang Education, Yogyakarta.
- Johnny, I. (2005). *Teori dan Metodologi Penelitian Hukum Normatif*, Surabaya: Bayumedia.
- Kornelius, B. (2020). Urgensi Kebijakan Perlindungan Hukum Terhadap Konsumen Fintech Peer To Peer Lending Akibat Penyebaran Covid-19. *Jurnal Rechts Vinding: Media Pembinaan Hukum Nasional*, 9, 203-217. 10.33331/rechtsvinding.v9i2.427.
- Moleong, L. (2002). *Metode Penelitian Kualitatif*, Bandung: PT Remaja Rosdakarya.
- Siti, R., & Wati, A. (2022). Disruption of Financial Technology (Fintech) In Indonesia. *Jurnal Riset Akuntansi*, 14, 95-115. 10.34010/jra.v14i1.6708.
- Sulistyandari. (2018). Fintech Indonesia User Legal Protection in Balance Borrowing Money Based on Information Technology. *SHS Web of Conferences*, 54, 06003. 10.1051/shsconf/20185406003.