

## CHAPTER V

### CONCLUSION & SUGGESTION

#### 5.1 Conclusion

According to the results of research and analysis that have been outlined in the previous chapters, the conclusions obtained in relation to the issue that have been formulated are as follows:

1. Since its establishment, Indonesia's P2P Lending industry has experienced amazing growth, thanks to the digital revolution and a growing public interest in financial technology. The industry's growth, however, has brought about its fair share of issues, one of which is NPL. With the intention of fully protecting all users and operators from all potential risks associated with financial P2P lending activities, OJK has released a new regulation, known as POJK 10/2022. In comparison to the previous regulation POJK 77/2016, POJK 10/2022 has significantly improved on creating safer activity under the P2P sector. This regulation, however, makes no reference to any clause agreement pertaining to the protection of NPL settlement in the perspective of borrowers under P2P Lending activities.
2. Bank has implemented provisions regarding NPL settlement both in the context of risk mitigation for creditors and NPL settlement for debtors. One of the implemented NPL settlement for debtors is referred to as credit restructuring, which was also made available to Non-Bank Institutions,

including P2P Lending during Covid-19. After conducting a research on the implementation of credit restructuring policy within P2P platforms, it has resulted a significant similarity in comparison to the credit restructuring in banking. It shows that credit restructuring is very applicable to P2P Lending, as more P2P platforms applied the policy prior and during Covid- 19 pandemic.

## **5.2 Suggestion**

1. The Indonesian Government Institutions, especially OJK must enact regulations that are stringent on the settlement of NPL for P2P platforms in order to protect borrowers from the occurrence of NPL. To address the concerns of lenders, borrowers, and operators in a P2P lending activity, there must be a specific list of terms and regulations on the settlement of NPL, especially provisions such as the implementation of credit restructuring policy. Credit restructuring regulation in P2P Lending needed to be clear and concise to protect the parties involved in an agreement and so the policy will not be biased to one of the parties.
2. There are certain matters where regulators may seek from conventional bank credit regulation concerning NPL settlement to issue regulations on P2P Lending such as the credit restructuring policy. There are also some matters that shall not be applicable due to several different models between conventional bank credit and P2P Lending.