

ABSTRACT

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"RESPONSIBILITY OF PEER TO PEER LENDING AGRICULTURAL FINTECH COMPANY TOWARDS LENDER DUE TO DEFAULT"

The fintech company is innovating to establish a dedicated peer-to-peer lending platform for financing, providing electronic borrowing and lending services to enhance the lives of farmers, recognizing the agricultural sector's crucial role in Indonesia's economy. However, there remains a high risk of default, possibly due to crop failures or indications of unlawful actions by the facilitator. This raises central legal issues concerning the legal relationships between parties and the accountability of peer-to-peer lending facilitators in agricultural fintech. Using an empirical normative legal research method, the writer found that in the practice of peer-to-peer lending involving lenders, fintech companies, and borrowers, two electronic-based agreements exist: an agreement between the lender and the fintech company, and an agreement between the lender and the borrower. In the event of grievances, particularly by lenders, parties experiencing losses can file a complaint with the Financial Services Authority, leading to the facilitator's responsibility to respond to the complaint, attend facilitation, and implement agreed-upon outcomes. If the facilitator fails to meet these responsibilities, parties can seek dispute resolution through the Alternative Dispute Resolution Institution (LAPS SJK) regulated by Regulation Number 61/POJK.07/2020. Additionally, litigation through the court system can be pursued. If proven, cases of perceived fraud by the fintech company may lead to civil lawsuits under Article 1365 of the Indonesian Civil Code based on wrongful acts.

Keywords : Financial Technology, Peer to Peer Lending, Default, Agricultural Sector

Reference: 45 (2005-2024)