

ABSTRACT

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INDEPENDENCE OF THE FINANCIAL SERVICES AUTHORITY AS A SUPERVISORY AGENCY OF ILLEGAL FINTECH COMPANIES

(xii + 107 pages ; 7 attachments)

The modern era is developing so rapidly, one of which is causing many technology-based companies to emerge, one of which is a financial technology company (fintech) to offer loan funds in the form of instant money to the public through an application that can be downloaded or what is commonly referred to as an online loan (Pinjol).). In Indonesia, there are many companies based on fintech technology, some of which are legal (official) and illegal (unofficial). Regarding fintech regulations in Indonesia, they originate from the OJK, namely related to Lending, contained in the Financial Services Authority Regulation (POJK) Number 77/POJK.01/2016 regarding Information Technology-Based Money Lending Services (LPMUBTI). Organizers are required to apply for licensing to OJK. In the end, people are tempted by promotions from fintech companies that offer online loans, without knowing whether online loan companies (fintech) are legal or illegal. There are lots of fintech companies offering online loans that don't have legal legality as a company or in other words don't have a business license. With this the author formulates the problem regarding the implementation of the authority of the Financial Services Authority as a supervisory institution for Financial Technology (fintech) Companies in Indonesia according to Indonesian laws and regulations and also How are the efforts made by the Financial Services Authority in eradicating unregistered Fintech Lending Services or called Fintech Lending Illegal. to aim to find out how the role of the OJK as a supervisory agency in terms of supervising illegal (unofficial) fintech with the authority of the laws and regulations in Indonesia and to find out the efforts and legal steps that can be taken by the OJK in eradicating illegal fintech. This type of research is a normative research method that originates from the Law, the Conceptual Approach and the Comparative Approach aiming to obtain benefits and legal certainty itself. From the results of the research, the authors conclude that there is still a legal vacuum regarding fintech supervision and it is still necessary to provide higher special regulations to minimize the rise of illegal fintech in Indonesia and to provide a deterrent effect, it is necessary to apply criminal sanctions, not only closing businesses or blocking previously

Keywords : Fintech, Peer to Peer Lending, Illegal, Unlicensed, Online Loans, OJK, SWI, Supervision.

References : 75 (1945 - 2022).