SOCIOCLOGICAL ANALYSIS OF FINTECH LAW ENFORCEMENT IN THE DIGITAL ERA

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ABSTRACT

Purpose: For reach order and certainty law in public need enforcement is carried out law. Enforcement law This done among others with put things in order duties, functions and authority of institutional institutions tasked with enforcing the law according to the authority of each institution, to achieve the creation of legal order and certainty so need exists system cooperation Which Good between institutions law enforcer.

Method: Current technological developments have an impact on the financial sector. Changes affect the security system in the financial sector. Enforcement law in Indonesia filled with complexity and complexity.

Results and Conclusion: Wrong One form from complexity and this complexity can stated as "enforcement law pushed to slow lane." That on basically the technology of law modern use method of “compression or generalization” Which always own determination for behave neutral, objective, and "No look hair" in facing the problem law Which is inside public.

Implications of the Research: However, in reality a day method the must face to face with "doctrine Who is always asked “who the person.” Consequence from doctrine the principle don’t look hair changed become principle “look hair”, And No matter Which impossible legal proceedings That even like pushed to track slow.

Originality/Value: This research investigates the sociological analysis of the implementation of fintech law in the digital era. By looking at trends and dynamics in the development of financial technology (fintech), this research explores how law enforcement agencies handle legal issues related to fintech amidst rapid global change. Through a sociological approach, this research analyzes various factors that influence the application of law in the fintech context, including regulation, public policy, market dynamics and social change.

Keywords: Enforcement Law, Legal Certainty, Online Loans, Activities, Finance.

ANÁLISE SOCIOLÓGICA DA APLICAÇÃO DA LEI FINTECH NA ERA DIGITAL

RESUMO

Propósito: Para alcançar a ordem e a lei de certeza na execução de necessidade pública é levada a cabo a lei. Aplicação da lei Isto é feito, entre outros, com os deveres, funções e autoridade das instituições institucionais encarregadas de fazer cumprir a lei de acordo com a autoridade de cada instituição, para alcançar a criação da ordem jurídica e da certeza, portanto, existe a necessidade de cooperação do sistema que é bom entre as instituições aplicador da lei.

Método: Os actuais desenvolvimentos tecnológicos têm impacto no sector financeiro. As mudanças afetam o sistema de segurança do setor financeiro. A lei de aplicação na Indonésia é repleta de complexidade e complexidade.

Resultados e conclusão: Uma forma errada de complexidade e esta complexidade pode ser declarada como “lei de aplicação da lei empurrada para a via lenta”. Que basicamente a tecnologia do direito utiliza o método moderno de “compressão ou generalização” que sempre possui determinação para se comportar de forma neutra, objetiva e “sem olhar” no enfrentamento do problema jurídico que está dentro do público.

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Implicações da pesquisa: Porém, na realidade, um método diurno deve enfrentar a “doutrina de quem sempre se pergunta “quem é a pessoa”. Consequência da doutrina, o princípio de não olhar o cabelo mudou, tornou-se o princípio “olhar o cabelo”, e não importa quais processos judiciais impossíveis que até mesmo como empurrados para rastrear lentamente.

**Originalidade/Valor:** Esta pesquisa investiga a análise sociológica da implementação da lei fintech na era digital. Ao observar as tendências e a dinâmica no desenvolvimento da tecnologia financeira (fintech), esta investigação explora a forma como as agências de aplicação da lei lidam com questões jurídicas relacionadas com a fintech no meio de rápidas mudanças globais. Através de uma abordagem sociológica, esta pesquisa analisa vários fatores que influenciam a aplicação do direito no contexto fintech, incluindo regulação, políticas públicas, dinâmica de mercado e mudança social.

**Palavras-chave:** Direito de Execução, Segurança Jurídica, Empréstimo Online, Atividades, Finanças.

**ANÁLISIS SOCIOLÓGICO DE LA APLICACIÓN DE LA LEY FINTECH EN LA ERA DIGITAL**

**RESUMEN**

**Objeto:** Para alcanzar el orden y la certeza del derecho en la necesidad pública se lleva a cabo la aplicación del derecho. Aplicación de la ley Esta se realiza entre otras cosas con el fin de poner en orden los deberes, funciones y autoridad de las instituciones institucionales encargadas de hacer cumplir la ley de acuerdo con la autoridad de cada institución, para lograr la creación de orden jurídico y certeza por lo que existe la necesidad de un sistema de cooperación que sea bueno entre las instituciones, agente de la ley.

**Método:** Los avances tecnológicos actuales tienen un impacto en el sector financiero. Los cambios afectan al sistema de seguridad en el sector financiero. La aplicación de la ley en Indonesia está llena de complejidad y complejidad.

**Resultados y conclusión:** incorrecto Una forma de complejidad y esta complejidad puede expresarse como “la aplicación de la ley llevada al carril lento”. Básicamente, la tecnología del derecho utiliza el método moderno de "compresión o generalización", que siempre tiene la determinación de comportarse neutral, objetivo y “sin mirar pelos” al enfrentar el problema legal que es público.

**Implicaciones de la Investigación:** Sin embargo, en la realidad un método diario hay que enfrentarse a la "doctrina" A quien siempre se le pregunta “quién es la persona”. Como consecuencia de la doctrina, el principio de no mirar el cabello se transformó en el principio de “mirar el cabello”, y no importa qué procedimientos judiciales imposibles, incluso como los empujan a seguir lentamente.

**Originalidade/Valor:** Esta investigación investiga el análisis sociológico de la implementación de la ley fintech en la era digital. Al observar las tendencias y dinámicas en el desarrollo de la tecnología financiera (fintech), esta investigación explora cómo las agencias encargadas de hacer cumplir la ley manejan las cuestiones legales relacionadas con las fintech en medio de un rápido cambio global. A través de un enfoque sociológico, esta investigación analiza diversos factores que influyen en la aplicación del derecho en el contexto fintech, incluyendo la regulación, las políticas públicas, la dinámica del mercado y el cambio social.

**Palabras clave:** Cumplimiento de la Ley, Seguridad Jurídica, Préstamos en Línea, Actividades, Finanzas.

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1 INTRODUCTION

As is known, law is a set of regulations that contain a kind of unity that we understand through a system. The general understanding of systems says that a system is a complex unity,
consisting of parts that are related to each other. Law is not a value-free rule where the benefits or harms solely depend on how humans implement it or how people apply it. However, it is a rule that is full of values, which determines its own identity, hopes and aspirations. In short, the law has its own will, its own goals, and its own logic.

However, the law cannot realize its desires on its own, because the law itself is only a rule. Therefore, it is necessary to have the presence of humans, in this case, namely law enforcement officers, to be able to realize their wishes. By looking at the law in this way, law enforcement does not just enforce the formal mechanisms of a legal rule, but also seeks to realize the priority values contained in the law.

The legal system is divided into three parts, namely: legal structure, legal substance and legal culture. The legal structure is a structural component or organ that moves within a mechanism, either to make regulations, or to implement or implement regulations. Legal substance is the product of legal structures, whether regulations created through formal structural mechanisms or regulations born from custom. Meanwhile, legal culture is values, thoughts and expectations regarding rules or norms in social life in society.

Meanwhile, Weber divided various legal systems on the basis of substantive and formal rationality. Weber stated that there is substantive rationality when the substance of the law consists of generally applicable rules that have not been applied to a case by a court that is ready to be educated in order to resolve various concrete cases. On the other hand, law can be said to have no substantive rationality if every case is resolved based on political or ethical policies that are unique in its order.

To achieve order and legal certainty in society, law enforcement is necessary. This law enforcement is carried out, among other things, by regulating the duties, functions and authority of the institutions tasked with enforcing the law according to the authority of each institution. To achieve the creation of legal order and certainty, it is necessary to have a good system of cooperation between law enforcement institutions.

Law enforcement is an activity of harmonizing the relationship between values described in rules, solid views and embodying them in attitudes and actions as a series of final stage value translations to create peaceful social life (Soekanto, 1983:3). Law enforcement is not a fixed, consistent or certain activity because law enforcement contains possibilities and choices. Law enforcement involves humans so it has a complex process and is not always logically linear with norms.

If law enforcement only relies on formal procedures, without linking them directly to the background of the emergence of legal rules, it will cause the law enforcement process to
proceed in a very mechanistic manner. In fact, the demands of the law are not only on the institutionalization of procedures and mechanisms, but also on the application of substantive values. Hikmahanto Juwona stated that traditionally in Indonesia the legal institutions that carry out law enforcement are the police, prosecutors, judicial bodies and advocates.

Apart from that, outside of these institutions, there are still institutions, namely, the Directorate General of Customs and Excise, the Directorate General of Taxes, the Directorate General of Immigration. Some problems in law enforcement include the following:

1. The problem of making legislative regulations.
2. Society seeks victory, not justice.
3. Money colors law enforcement.
4. Law enforcement as a political commodity, discriminatory law enforcement and ewuh pekewuh.
5. Weak human resources.
6. Advocates know the law versus advocates know the connections.
7. Budget limitations.
8. Law enforcement triggered by mass media.

Some of the problems or problems above require a solution or solution, and in this case the State represented by the government has issued a policy which aims to improve the performance of legal institutions, law enforcement officers with an adequate budget, it is hoped that the output towards citizen protection can increase satisfaction and as much as possible to ensure welfare and social peace for all members of society.

Meanwhile, Progress technology of course must along with availability means infrastructure namely the network Internet Which will capable connect One The same other in development of digitalization. One example is the internet facilities used in information technology for development financial industry undergoing the process innovation so We know him with term peers to peers lending (loan without collateral). The development of the digital economy is characterized by the birth of Fintech (financial technology) is the part that must be paid attention to what is done in the digital transaction process so that the government's efforts are of course not only to develop the digital economy but must be able to give top protection What Which become activity in world digitalization the.

Nowadays, Development economy digital Which develop will influence on What which become process every transaction in field economy objective will in process economy digital of course must balanced with protection law every behavior public Which carry out
digital economic transactions. The digital economy with a touch of technology will certainly have a cause consequence on What Which done as presence from digitalization This addressed to facilitate process Which previously manually become electronic. Still exists deep difficulties access related exists development economy digital Which Still lack of access facilities related infrastructure the internet is certainly a must the government’s attention. Development economy digital with presence several applications carried out by real consumers to provide access to practical, efficient and effective transaction processes. The explanation of Article 33 paragraph 4 states that every process of implementing the economy must based on above economic democracy with uphold principle of togetherness, efficiency fair, sustainable, insightful environment, independence as well as with guard balance progress and unity economy national.

Thus, the change from a manual system to an electronic one is an example that before there were various applications provided on smartphones, every consumer who wanted to make a transaction had to go to the bank to be able to withdraw or send a sum of money, but after the development of the digital economy, several fintech (financial) applications emerged. The development of the digital economy is basically the emergence of several payment startups, lending, financial planning (personal finance), retail investment, financing (Crowdfunding), remintation, financial research, and infrastructure (security).

Fintech is financial technology or technological innovation developed for financial purposes to make all processes more practical and effective. According to Bank Indonesia, fintech is the result of combining financial services with technology that changes conventional business models into moderate ones, thereby helping buying and selling transactions and payment systems become more efficient, economical and remain effective. The presence of fintech has a positive influence on society. So, what are the benefits felt from the presence of fintech? This is the explanation.

First, access to funding is getting better. Fintech is developing more rapidly, making it easier for people to understand how to get funding assistance that suits their daily living needs.

Second, financial transactions become easier. The main benefit that can be felt as a fintech user is getting easier financial transactions. Now there is no need to go to a payment place for financial transactions because everything can be done just from home via cellphone.

Third, business actors obtain capital more easily. Lower middle-class people or those living in remote areas experience difficulties if they want to obtain capital from banks. The presence of fintech can make it easier for business actors to obtain loans more easily.
Fourth, financial inclusion increases. Financial inclusion means that people can be involved in various economic transactions, be it buying and selling to savings and loans. People can still access services as long as they are connected to an internet connection. The presence of fintech bridges various economic transactions so that financial inclusion can increase and the performance of the national economic sector increases.

Fifth, economic turnover is getting faster. The presence of fintech makes transactions easier so that the flow of economic turnover becomes faster.

This article will highlight how to set it up Fintech in system law in Indonesia, and what consequence law for public who do activity loan on line which registered and no registered in institution Authority Financial Services? The purpose of this paper is to analyze online lending activities that have an impact on society who do online lending activities based on the provisions of applicable laws and regulations.

2 THEORITICAL FRAMEWORK

Law is a field whose existence is essential to ensure the functioning of society and the state, particularly as Indonesia is a legal state. This means that all actions of state apparatus must be based on law, and every citizen must comply with the law. With the increasingly complex developments in today’s world, it is not uncommon for various serious issues to arise that require immediate attention. These problems, whether in the form of violations of rules that tend to create phenomena contrary to ethical and moral norms and legal regulations, or against the norms existing in social life, demand focus. Some of the issues in the enforcement of law include the gap between normative law (Das Sollen) and law in a sociological sense (Das Sein), the disparity between the expected legal behavior in society and the actual legal behavior, and the differences between Law in the book and Law in action.

Roscoe Pound identified the differences between "Law in the book" and "Law in action." The issues inherent in this distinction include:

1. Does the law in the form of regulations that have been promulgated express patterns of social behavior that existed at that time;
2. Is what the court said at that time the same as what the court did;
3. Whether the objective expressly intended by a regulation is the same as the effect of the regulation in reality.

The scope of problems surrounding law enforcement can be expanded to include various kinds of issues, namely: whether the role of law enforcement officers is in accordance with the...
standards of behavior outlined by law, what is the level of community legal compliance, whether the mechanism for resolving disputes or violations of the law has followed procedures required by law, and various factors that influence the process of law enforcement.

The occurrence of these violations is the reality of the existence of humans who cannot accept these rules in their entirety. If things like this are allowed to continue to drag on and do not receive attention, they can cause unrest in society and can disrupt public order. Indeed, nowadays there are more and more perpetrators of crimes or violations of existing norms. Whether intentional or not, what is called an act that is contrary or violates the law will receive strict sanctions. Any behavior that goes against or ignores a norm that applies in society will be faced with the applicable law in accordance with the statutory regulations that have been created and mutually agreed upon.

Factors that can influence law enforcement not to run as it should can be divided into two, namely factors that exist within the legal system and factors that exist outside the legal system. Factors that exist in the legal system are the law itself, law enforcement, and infrastructure. Meanwhile, factors that exist outside the legal system are legal awareness in society, developments in society, cultural elements, and political or ruling elements.

We can say that in terms of the authorities enforcing the law in Indonesia, the relationship between the State and law enforcement agencies in which there is a monopoly on violence which is justified by the state. In general, what law enforcement officers and all their institutions do is maintain order and the sovereignty of the Indonesian state. This compound increasingly escalates when the state is very dependent on the expertise and obedience of law enforcers to the tasks they carry out. And in such a reality, community control is powerless (in a position of "subhuman" fatalism). Society will only submit and comply with existing legal treatment, however the element of power has an influence on dominance in the legal structure.

In an honest judicial process, people who have a high-social strata such as the rich, the aristocratic group, and the educated are more likely to get a result in the form of victory in a case than people who are less well off. This is because groups of people who have high social status have various resources, both economic resources, power and education.

Moreover, if the judicial process is dishonest, it can be predicted that people with low social status will always lose in cases when faced with people with high social status. This condition is very dangerous for a rule of law country because it will give rise to distrust of the law, law enforcement officials and law enforcement institutions.

Based on Soerjono Soekanto's theory of legal effectiveness, several factors that influence the enforcement of law include:
1. The law or statute
2. Law Enforcement
3. Supporting facilities or facilities
4. Society
5. Culture

Some factors causing legislation to not yet support effective law enforcement include:
1. The substance of the legislation is still incomplete and has weaknesses, allowing for the potential misuse of authority by law enforcement officials.
2. Overlapping provisions within the legislation can lead to varying interpretations among law enforcement agencies, creating opportunities to nullify the effectiveness of the laws in situations of conflicting interests.
3. Placing the government's interests disproportionately above those of the general public.
4. A lack of clear distinction between the functions of the executive, judicial, and legislative branches.
5. The ongoing weak awareness and responsibility of citizenship and governance in producing legislative regulations and enforcing the law.

Several things cause law enforcers to not be able to carry out law enforcement effectively, namely:
1. The quality of law enforcement is still less than professional,
2. The thinking of law enforcers is still weak, the lack of skills to work,
3. Low work motivation,
4. Damage to the personal morality of officers,
5. Low level of education for police,
6. There are very few Human Resources development programs among law enforcement organizations.

Factors in facilities and infrastructure that influence the effectiveness of law enforcement, namely:
1. Must be served by modern technological tools which are still inadequate for legal dissemination
2. Availability of facilities and infrastructure for serving criminal sentences
3. There is no balance between administrative facilities and the number of people to be served
4. Physical facilities, operational and financial equipment are still minimal.

Starting from the things studied by legal sociology and several basic characteristic concepts, it can be concluded that the function of legal sociology as a science is to understand
the development of society in an organized perspective and processes that should occur in society (not a logical or ideal framework) in the study relations or social interactions of the legal community, then we can conclude that legal sociology as a tool for understanding the development of society has functions including the following:

1. Sociology of law is useful in providing a basic basis for the ability to sociologically understand the social and legal facts that emerge in society.

2. Legal sociology can provide the ability to analyze activities in a legal society through mastering basic sociological concepts (both micro, meso, and macrosociology of law)

3. Sociology of law provides the ability to predict and evaluate "social facts" related to law that are empirical, non-doctrinal and non-normative.

4. Sociology of law can reveal the ideology and philosophy that crystallizes the basis of the way of law in society.

5. Understand the reality of stratification that appears and develops and influences law in society

6. Legal sociology can also provide an explanation regarding knowledge of social and legal changes.

Sociology of law is a study that studies the impact of the enactment of a law in society, so that social symptoms can form and develop in society. Visible social phenomena are events for a social group or individual when they encounter the law.

Sociology of law looks at the relationship that exists between the application of law and the order of empirical reality that exists in society. Is there justice or injustice in the relationship between these two variables in disclosing existing legal facts? The community itself can also assess whether law enforcement officers are functioning properly in carrying out their duties or not, so that sometimes social stratification in society has quite a big influence on a law enforcement system. This means that people or parties who have a high position or position in government will be able to easily influence how the legal mechanism works, whereas people or parties who do not have a high position or position can only surrender and submit to existing legal rules. The reaction from the public was quite high regarding how law enforcement was considered to be unfair and the law had not been able to operate in accordance with what the community expected. The impact that arises from the existence of unjust laws is the emergence of a sense of distrust from the public towards law enforcement, so that the image of the law in the eyes of the public becomes bad. The aim of implementing the law should be to create order and peace in people's lives. Legal sociology does not talk about the substance or material of a law, but rather refers to the impact of implementing a law.
3 METHOD

This research uses a normative juridical approach. The type of research that the author uses in writing this law is normative legal research (doctrinal research). Normative legal research is research based on legal materials (library based) which focuses on reading and studying primary and secondary legal materials. Thus, legal research is carried out to produce theories, arguments or concepts as prescriptions for resolving problems faced where the answer is right, inappropriate or wrong.

This research uses secondary data, namely from research results, scientific journals and other references. This research is to provide understanding in analyzing based on applicable principles and principles. The nature of the research in this writing is prescriptive and applied. As a prescriptive science, legal science studies the objectives of law, the values of justice, the validity of legal rules, legal concepts and legal norms. Meanwhile, as an applied science, legal science sets procedural standards, provisions, and guidelines for implementing legal rules.

According to Peter Mahmud Marzuki, there are 5 (five) approaches that can be used in legal research, including: statutory approach, case approach, historical approach, comparative approach, and conceptual approach. In this writing, the author uses a statute approach and a case approach on the basis that in examining legal issues to find solutions to the legal issues raised. The Financial Services Authority has issued Regulation Number 77/POJK.01/2016, one of which regulates regulations for establishing fintech (financial technology) service activities. From data released by the Financial Services Authority (OJK), as of July 2023, there are already 121 (one hundred and twenty-one) online loans (Pinjol) licensed and registered with the OJK. However, there are still loans that have not been registered with the OJK but are already running their loan business to the public, with promises and conveniences offered but which have negative consequences in the form of financial losses and also social impacts.

4 RESULTS AND DISCUSSION

4.1 LAW ENFORCEMENT IN INDONESIA

According to Satjipto Raharjo, law enforcement in Indonesia is filled with intricacies and complexities. One manifestation of this complexity and complexity can be expressed as "law enforcement is pushed to the slow lane". He revealed that basically modern legal technology uses the method of "abridgement or generalization" which always has the
determination to be neutral, objective and "indiscriminate" in dealing with legal problems that exist in society. However, in everyday reality, this method has to deal with the "whose doctrine", which always asks "who is the person". As a result of this doctrine, the principle of indiscrimination turns into the principle of "discrimination", and it is not impossible that the legal process seems to be pushed to the slow track.

Law enforcement in Indonesia is often said to be blunt upwards and sharp downwards, the law which was initially expected to provide justice for society has in reality not been able to realize that justice. The effectiveness of law enforcement applies very sharply to small communities who commit small crimes, whereas perpetrators of big crimes such as corruption, collusion and nepotism or what are often called white collar criminals cannot or are very difficult to touch. Indeed, in this case, courage is needed from law enforcement officers to be able to make breakthroughs in resolving the case. In reality in society, the laws that apply are such that there are distinctions between social classes. Societies that have more power or societies with upward social stratification will definitely receive different treatment than societies that do not have power or societies with downward social stratification. People with families who have a higher position or status will receive preferential treatment or leniency in law enforcement than people who come from ordinary family backgrounds or do not have a position in society. This means that in the legal position that applies here there is an indication that law enforcement officials are unfair in treating law violators. The phenomenon of sharp downward law and upward blunt law occurs in almost all legal domains in all corners of the country in Indonesia.

Starting from the idea that not a few people, both educated and uneducated people, even people who are involved in the world of law every day, especially in Indonesia, are still amazed when they understand that the law is the commander in chief to answer, decide, or resolving a matter or case, it turns out that there are quite a few laws and regulations which as law are barren and do not produce what the community itself hopes for. The public's expectations of the law are far from the conditions or desires for law enforcement, which will only increase uncertainty in society.

According to Weber's view, law is an order that is coercive because the establishment of the legal order (unlike other orders and social norms that are not law) is supported entirely by the coercive power possessed by the State. Weber divided various legal systems on the basis of substantive and formal rationality. Weber stated that there is substantive rationality when the substance of the law consists of generally applicable rules that have not been applied to a case by a court that is ready to be educated in order to resolve various concrete cases. On the other
hand, law can be said to have no substantive rationality if each case is resolved based on political or ethical policies that are unique in its order. It can even be resolved emotionally which cannot at all refer to general rules that objectively exist. On the other hand, a law can be said to have formal rationality (irrational) if the law is only obtained through inspiration or through whispered ideas that are said to have been received by charismatic leaders so that its truth and feasibility cannot be tested objectively. Thus, humans who live in society, whether they like it or not, in their developmental stages of life, will always be faced with applicable laws or regulations. The norms that apply in society include norms of decency, modesty, religion and law. The legal level is something that becomes a reference in the objective reality of society which originates from the creation of applicable rules or sanctions from the State or government. The law is firm and coercive with the aim of creating order and peace in society. The law that applies in society is the law that is used to regulate rational cases, that is, it is empirical, not speculative. If the law is enforced with justice, the law will be upheld in society. The law does not look at social strata, it is public awareness in implementing the law that will determine how law enforcement works in Indonesia.

4.2 FINTECH (FINANCIAL TECHNOLOGY) REGULATIONS IN THE INDONESIAN LEGAL SYSTEM

The fintech regulatory process is of course based on digital technological developments which will affect every sector, one of which is the economic sector as an example of the development of Financial Technology (Fintech). The existence of the digital economy today is certainly influenced by world developments as we have now entered the Industrial Revolution Era 4.0 which means that there is a change in systems from manual to electronic and processes where all activities are carried out by computerization and digitalization. This will certainly greatly influence almost all aspects. human life, including the legal system, so that legal regulations regarding digitalization, especially in the digital economy, must be able to provide legal certainty and protection. This development must of course be balanced with regulations for the Fintech industry considering the importance of its existence which will have an impact on world development. There are several regulations that regulate the existence of several Fintech activities that must be balanced with the reality of the pattern of people who carry out online lending activities. The development of the Fintech industry in Indonesia has been regulated by authorized institutions which aim to protect the rights of fintech product users. One of the current developments in the digital economy is the emergence of an increasing
number of fintech start-ups so that there will be competition by providing promotions carried out by fintech payments, e-commerce services and online credit services. Credit (loan) for shopping on e-commerce (such as shopee pay later).

In terms of regulations regulated by several authorized institutions, namely the Financial Services Authority, in coordination with other parties, namely Bank Indonesia and the Indonesian Ulema Council, these authorities certainly determine the direction of the regulations that will be regulated in digital economic policies, especially regarding fintech activities. The development of Fintech in Indonesia, the regulations include: (1) Bank Indonesia Regulation no. 18/40/PB1/2016 concerning the implementation of Payment Transaction Processing; (2) Bank Indonesia Circular Letter No. 18/22/DKSP 2016 concerning digital financial services; (3) Bank Indonesia Regulation No. 18/17/PBI/2016 concerning electronic money. The meaning of the explanation of Article 3 of Bank Indonesia Regulation Number 19/12/PBI/2017 concerning the Implementation of Financial Technology, Fintech implementation is categorized into five, namely:

1. That the payment system must be able to cover several things, namely authorization, clearing, final settlement and payment implementation;
2. That as part of supporting the market, financial technology that uses information technology and/or electronic technology must be able to facilitate the provision of faster and cheaper information related to financial products and/or services to the public;
3. Whereas the concept of investment management and risk management includes, among other things, the provision of online investment products and online insurance;
4. Whereas in the implementation of the digital economy several points, namely providing loans, providing financing, and providing capital, include information technology-based lending and borrowing services (Peer to Peer Lending) as well as information technology-based financing or fundraising (crowdfunding): and,
5. Whereas in providing other financial services, financial technology apart from providing categories of payment systems, market support, investment management and risk management, as well as loans, financing and capital provision. People who carry out these transactions are of course based on the interests of people who often carry out transactions, namely online loans or information technology-based money lending or Peer to Peer Lending.

The presence of this online loan service is certainly part of making it easier for people to get access to borrow a certain amount of money without any collateral. Information technology or application-based loan services are a type of financial technology (Fintech) in
the category of financial services/other financial services. In carrying out business activities, business actors must apply for registration and permission from the Financial Services Authority (OJK). Every company that will carry out transactions must of course be registered and follow the regulations determined by the authorized institution, namely the OJK. Every regulation issued by the OJK must of course be obeyed and complied with by companies developing the digital economy. This of course aims to protect what constitutes an electronic transaction in the digital economic system. The development of the digital economy will certainly provide an attraction for companies to innovate online loan applications that will be provided to the public so that people are free to choose online loan applications while still paying attention to the consequences of digital transactions. For this reason, there are aspects of prevention and action against several practices in the digital economy, namely against fraudulent practices under the guise of investment or what is often known as illegal investment, which requires the participation and synergy of every stakeholder involved in it to protect the interests of the community from the impact of illegal investment which is detrimental to the community, restore public trust, and create justice and legal certainty in making investments. This is of course the same as the role of stakeholders in being able to provide guarantees to people who carry out online loan transactions safely without any legal uncertainty that creates injustice regarding the consequences of online loan activities. The role of stakeholders and carrying out massive outreach to the public regarding the regulations governing online loan companies will make it easier for the public to better understand the impact on online lending activities.

4.3 ENFORCEMENT LAW TO LOAN ON LINE REGISTERED AND NO REGISTERED WITH THE FINANCIAL SERVICES AUTHORITY (OJK)

Law is a field whose existence is very essential to guarantee the life of society and the state, moreover, Indonesia is a state of law, which means that all actions of state officials must be based on law, and every citizen must obey the law. With the increasingly complex development of today's world, it often causes various serious problems that need attention as quickly as possible. The problems that arise, either in the form of violations of rules that tend to create a phenomenon that is contrary to moral rules and moral rules as well as legal rules or to the norms that exist in social life. Some of the problems that exist in law enforcement are the gap between normative law (Das Sollen) and sociological law (Das Sein), the gap between legal
behavior that should be in society and actual legal behavior in society's legal behavior, and the difference between law, in the book and Law in action.

Roscoe Pound stated the difference that exists between Law in the book and Law in action. The issues involved in this difference include:

1. Does the law in the form of regulations that have been promulgated express patterns of social behavior that existed at that time;
2. Is what the court said at that time the same as what the court did;
3. Is the goal expressly intended by a regulation the same as the effect of the regulation in reality?

The scope of problems surrounding law enforcement can be expanded to include various kinds of issues, namely: whether the role of law enforcement officers is in accordance with the standards of behavior outlined by law, what is the level of community legal compliance, whether the mechanism for resolving disputes or violations of the law has followed procedures required by law, and various factors that influence the process of law enforcement.

The sustainability of the digital economy will certainly influence the implementation of developments digitalization No exception there is an application online loans Which make it easier for people to get some money. The development of digital financial institutions, especially online loans, is an effort to gain easier access to finance, of course. The OJK issued a press release stating that the existence of an investment alert task force was to strengthen law enforcement in eradicating loan activities on line Which No registered with based on tasks and function role each of which are:

1. The OJK will carry out a process of cooperation with banks regarding online loan accounts that are not registered by blocking them, there is a prohibition process to industry service in field finance For No facilitate loan online ones No registered as well as give education to public to activity online loans;
2. Party Criminal Investigation Department National Police will do process complaint loan on line Which not registered in coordination with regional police and district police throughout Indonesia. The results of coordination will certainly provide access to complaint services with follow-up loan on line Which No registered based on from task force alert investment. Follow-up which is conducted sure will process is carried out law towards loans illegal online;
3. Party Ministry Communication and Informatics R.I will give service to the public by carrying out cyber patrols and blocking sites that indicate unregistered online loan applications. Carry out active education and outreach to the public regarding
online lending activities;

4. The Ministry of Cooperatives and SMEs of the Republic of Indonesia will do coordination with do process ordering to cooperative savings and Loan without permission with pretext offer loan on line; and,

5. Party Bank Indonesia will carry out a prohibition process against payment gateway and Fund Transfer Companies work the same or facilitate loan on line Which No registered. As well as do active education and socialization.

4.4 LEGAL PROTECTION FOR PEOPLE WHO ARE HARMED DUE TO UNREGISTERED ONLINE LOANS

The law is said to be effective if the law is in accordance with the regulations that have been made in the law and the law is in accordance with the ideals or expectations of society. If this law exists, it will be able to create social order in society. When we talk about law, it is very complicated because it contains a measure of legal reality and legal ideal. Sometimes what has been stipulated in a law is not in accordance with what society wants, it could also be that society wants a new law. Because the law must keep up with the times, changes in the law in society may occur because it is considered very necessary, namely by making regulations or norms that are in accordance with current conditions.

Based on the theory of legal effectiveness according to Soerjono Soekanto, several factors are influence enforcement law namely: (1) The law or invite the invitation; (2) Enforcer Law; (3) Means or facility supporter; (4) Society; (5) Culture

A number of matter Which cause regulation legislation invitation Not yet support implementation enforcement law Which effective that is:

1. Substance in regulation legislation invitation Still not enough complete and there still is weakness, so that can give opportunity abuse authorized by law enforcement officials.
2. Substances that overlap with each other, so they can cause differences interpretation between apparatus enforcer law, give opportunity to spay statutory regulations invitation in something conflict of interest.
3. Placing the government's interests too far above the interests of the general public.
4. There is still no clear definition regarding the differences between executive, judicial and administrative functions. And legislative.
5. Still weak awareness and not quite enough answer nationality and patriotic in producing product regulation legislation invitation, And enforcement law.
In essence, humans are creatures who act, not just respond but also act and with the action the so created unit activity unit Which Then works for remove worry, worry, and build believe self, as well as passion in life. However, everything walk with violence, dirtyness, loneliness, short life principles, filled with fear, when there is no social system (social rules) to order and organize then existence regulation legislation or punish it as tool the control (law as social control and social systems). The laws that apply in society are forms from control social, goods Who play with violation law, then will trapped also in circle regulation law. Law applies for all people, law No know stratification or class social in enforcement legal, however in reality Which happen precisely compare backwards from principle and objective law, in reality the law is used as a tool for those who have an interest.

In accordance with the legal structure in a country that regulates that most laws tall in something Country is law Country Which where in matter statutory regulations invitation or law Which is at below it must submit And No may conflict with State law. Plato, T. Hobbes and Hegel, stated that law Country more tall than law Which other so that No There is law others who can contradictory with law Country.

Pattern think from inhabitant public greatly affected by law Which develop in public the, that is law if you mind with widespread case case moment This. Law Which blunt to the top And sharp down is an example of a law that is applied without upholding the principles of justice in society. Different treatment from law enforcement can give rise to impression law only applies for public class lower, whereas for the ruler law can traded and played. Of course, fact Which very how ironic, on the reality law No walk as it should in accordance with principles and the true purpose of the law.

Law Which applied and enforced in public will bring an influence for public. Court is institution Which decide towards something case in process enforcement law. Perspective sociology law more look at How connection social Which happen in something process enforcement law and verdict law Which will give rise to impact in a way social. is Law Country which enforced the can give rise to impact Which influential on individual or group Which currently problematic with law, family each respectively, group group or organization social, society in meaning wide, and media mass also took part in a news report on the laws that apply in society.

Consumer protection in the financial services sector has the aim of creating a reliable consumer protection system, increasing consumer empowerment, and raising awareness of Financial Services Business Actors regarding the importance of consumer protection. Basically, all actors in the financial services sector remain bound by legal regulations, including online loans, but you need to know that the types of online loan companies in Indonesia and their
development are quite rapid, so there are several types of Fintech that you should know about, namely:

1. Asset management for the company's operational activities, namely the payroll process, employee management, financing system, etc. The current development of the digital economy will certainly have an impact on the innovation carried out by companies to provide the services they provide;

2. Crowd Funding is part of the development of the digital economy with a startup concept that provides a platform for raising funds which will later be distributed to people in need based on need;

3. E-Money or electronic money is part of digital economic innovation which of course really supports the practical value that people don't need to carry money everywhere, but through digital wallets the sense of security without any doubt attracts people to save money digitally;

4. Insurance is several types of startups that operate in the economic sector as they are in the process of transitioning from manual to electronic so that this concept is specifically focused on matters related to insurance;

5. Peer to Peer (P2P) Lending is a startup that provides an online lending platform or what is known as online loans (pinjol). This certainly makes it very easy for people to be able to borrow money without having to meet face to face and without having to provide collateral, so this online loan is certainly more practical, but there is a weakness, namely that there are opportunities for action taken by several companies to take advantage of the situation so that people must be able to choose a loan application. safe online;

6. Payment Gateway has an impact on the increasing number of e-commerce companies so that this service will certainly create business competition for e-commerce companies;

7. Remittance is several types of startups, as this startup specifically provides facilities by providing money transfer services between countries, one of which is helping migrant workers or anyone whose family members may be abroad, because the sending process is easy and costs are cheaper; and,

8. Stock securities, forex, mutual funds, are part of the development of the digital economy in terms of investment, so this also attracts people to make investments easily.

The several examples above give us an idea that the world of online lending is currently quite complex, not to mention that it turns out that not all of the companies providing financial services are registered with the Financial Services Authority, in other words, all companies that
are not registered are illegal online loan companies. The currently increasing peer to peer lending platform will certainly have an impact on people's behavior in carrying out digital-based activities, including online lending activities in Indonesia. The existence of P2P lending that is illegal or that is not registered with the OJK is still a special concern for the government to be able to maintain the stability of the digital economy amidst the injustice experienced by the public in carrying out online lending activities. One of the efforts that the OJK has made to date to protect the public in selecting online loan applications is by advertising on various digital and non-digital platforms with the content of counseling on selecting legal online lending applications (OJK permission) by inviting the public to check the application on the official OJK website or call the OJK call center.

Before looking further into the legal consequences of illegal online loans, we at least need to know some of the advantages of legal online loan companies, including:

For Consumers: a) Get better service; b) More choices; and, c) Easier pricing

For Fintech players (product or service traders): a) Simplify the transaction chain; b) Reducing operational costs and capital costs; c) Freeze the flow of information

For a Country: a) Encouraging the transmission of economic policy; b) Increase the speed of money circulation thereby improving the community's economy; and, c) In Indonesia, fintech helps encourage the national financial inclusion/SKNI strategy

The advantage of online loan services is that they are actually present to provide solutions for people who really need funds in a short time, with all the rules and mechanisms made very easily, so that all people can easily get the funds they hope for, but this is all tarnished by the presence of illegal online loans, even though it offers the promise of convenience in the process of disbursing funds, in the course of the loan, quite a few consumers experience unpleasant behavior when the due date has arrived and the consumer has not been able to meet the bill.

5 CONCLUSION

The very rapid development of the digital economy has greatly influenced the implementation of digitalization developments, not the birth of online loan applications on the basis of making it easier for people to get some money. The presence of online loans certainly needs to be observed together and addressed together because online loan activities will have an impact on data security and actions that will have a negative impact on users of online loan applications.
To provide convenience to the public, of course the government as the party must protect and maintain the stability of the convenience provided, one of which is the Financial Services Authority in responding to online lending activities. Online loan applications are currently quite complex, considering that there are still many actions of companies providing financial services, not all of them are registered with the Financial Services Authority, thus all online loan companies that are not registered will provide services that give rise to legal consequences such as criminal acts. Coordination of parties such as OJK, Bareskrim Polri, Ministry of Communication and Information Technology of the Republic of Indonesia, Ministry of Cooperatives and SMEs of the Republic of Indonesia and Bank Indonesia are stakeholders who can carry out a line of supervision to provide a deterrent effect on online loan companies, both registered and unregistered.

REFERENCES


