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Legal Protection for Investor of Lending Based Crowdfunding Platform in Indonesia

By:

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ABSTRACT

This legal research is aimed to give a clear answer on the issue of the legal protection for the investor in lending based crowdfunding in Indonesia that also has also been an issue in several countries such as United States, United Kingdom, and including our neigbor country, Singapore. This is a challenging issue for the government of Indonesia because the legal status of Indonesia is still unclear that makes the investor is left without legal certainty. Furthermore, this legal research may give a reference for future studies. Thus, through this legal research the Author makes an analysis on the the legal status and legal protection for the investor of lending based crowdfunding in Indonesia.

This legal research has been conducted through the normative empirical study in which the combination between library study and field study. The field study has been conducted in Financial Services Authority Yogyakarta and through the interview with the investor in the lending based crowdfunding.

The author found that the legal status of lending based crowdfunding is not a financial institution that is under the authority of the Financial Services of Authority of Indonesia, however the activities still can not be considered as illegal and there might be several ways for the government to protect the interest of investors in lending based crowdfunding. The Author also found several measures from the current legislations landscape that can be used as legal protection for the investor of lending based crowdfunding in Indonesia. However, specific regulation is still needed to be made by the government of Indonesia to give the legal certainty for each party in the lending based crowdfunding activity.

Keywords: crowdfunding, lending-based crowdfunding, legality, legal protection, Financial Services Authority

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Perlindungan Hukum bagi Investor dalam *Crowdfunding* Berbasis Pinjaman di Indonesia

Oleh:

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INTISARI

Penelitian hukum ini bertujuan untuk memberikan jawaban yang jelas pada isu perlindungan hukum bagi investor dalam *crowdfunding* berbasis pinjaman di Indonesia yang juga juga telah menjadi masalah di beberapa negara seperti Amerika Serikat, Inggris, dan termasuk negara tetangga kita, Singapura. Hal ini merupakan masalah yang menantang bagi pemerintah Indonesia karena status hukum Indonesia masih belum jelas yang membuat investor dibiarkan tanpa kepastian hukum. Selain itu, penelitian hukum ini dapat memberikan referensi untuk pembelajaran lebih lanjut. Dengan demikian, melalui penelitian hukum ini Penulis membuat analisis tentang status hukum dan perlindungan hukum bagi investor dalam crowdfunding berbasis pinjaman di Indonesia.

Penelitian hukum ini telah dilakukan melalui studi empiris normatif yang merupakan kombinasi antara studi pustaka dan studi lapangan. Studi lapangan telah dilakukan di Otoritas Jasa Keuangan Yogyakarta dan melalui wawancara dengan para investor di crowdfunding berdasarkan pinjaman.

Penulis menemukan bahwa status hukum *crowdfunding* berbasis pinjaman bukan merupakan lembaga keuangan yang berada di bawah kewenangan Otoritas Jasa Keuangan Indonesia, namun kegiatannya masih belum dapat dianggap sebagai ilegal dan masih terdapat beberapa cara bagi pemerintah untuk melindungi kepentingan investor dalam *crowdfunding* berbasis pinjaman. Penulis juga menemukan beberapa cara dari rangkaian peraturan perundang-undangan saat ini yang dapat digunakan sebagai perlindungan hukum bagi investor dari *crowdfunding* berbasis pinjaman di Indonesia. Namun, peraturan khusus masih perlu dibuat oleh pemerintah Indonesia untuk memberikan kepastian hukum bagi masing-masing pihak dalam kegiatan crowdfunding berdasarkan pinjaman.

Kata kunci: *crowdfunding*, *crowdfunding* berbasis pinjaman, legalitas, perlindungan hukum, Otoritas Jasa Keuangan

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