



## CONSUMER PROTECTION REGARDING ONLINE LOAN CARTELS IBNU TAIMIYAH'S PERSPECTIVE

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### Abstract

The main problem and research is consumer protection in fintech agreements (online loans) viewed from the perspective of Ibnu Taimiyah and positive law, namely based on POJK, and looking at the extent to which consumer protection has been regulated in Islamic law and positive law. The type of research in writing this thesis uses normative legal research, with a qualitative approach and the data sources used are primary data sources and secondary data sources with data collection techniques in the form of library studies. From the research conducted by the author, it can be concluded that Ibnu Taimiyah's perspective on consumer protection regarding online loan cartels highlights the importance of justice, equality and rejection of exploitation in economic transactions. Through Islamic moral and ethical principles, Ibnu Taimiyah emphasized the need to ensure that business practices do not harm or exploit consumers, and that all parties involved in economic transactions have equal and fair access. Consumer protection from Ibnu Taimiyah's perspective also emphasizes the importance of complying with applicable laws and increasing consumer education and awareness about their rights. Existing fintech (online loan) agreements have not been able to fully protect consumer rights and obligations in accordance with existing legal regulations such as the MUI DSN Fatwa Number 117. Because currently only one regulation for sharia fintech has been used as a source. The main law is the MUI DSN Fatwa Number 117 of 2018 concerning Information Technology-Based Financing Services Based on Sharia Principles. Meanwhile, consumer protection in positive law is based on POJK Number 77 of 2016 and POJK Number 13 of 2018. The author found the fact that the OJK Regulation on Consumer Protection in the financial services sector actually provides protection and in it guarantees order, certainty and justice for consumers, but POJK only regulates one aspects of the online loan agreement, namely conventional online loans.

**Keywords:** *Consumer Protection, Online Loans, Ibnu Taymiyah*

### INTRODUCTION

The digitalization era is the term for the current era, where almost all people in Indonesia depend on the use of the internet in their daily lives. Where developments and growth in the fields of technology and communication are very rapid, fast and dynamic, bringing various influences and changes to various aspects of human life. Various activities and events that previously could only be carried out face to face can now be carried out online with the help and use of various applications on smartphones. These various applications will be connected and connected using the internet network. Not only that, society is also required to be more open and able to accept various existing developments, discoveries and innovations. The various conveniences offered, especially regarding access to a lot of information, make it quicker for people to find out about many things that were previously unknown (Hakim and Setiawan, 2020).

The rapid growth and development of information technology has brought changes to society to become a digital era, where all forms of transactions and buying and selling activities or other activities can be accessed through the latest applications, not only that, this development makes people prefer to use the latest technology so that more practical, including lending and borrowing to meet their daily needs (Anwar and Ali, 2018). Currently, technology users have increased significantly compared to 2010, especially in the internet sector which has reached regions, including provinces, districts and villages, almost all regions already have an internet network due to technological advances in the current era. Then, with existing technological

advances, it has become easier for people to get the things they want, in the form of goods or services.

Information technology continues to develop, ultimately having a major influence on daily life in society. The many conveniences provided for carrying out daily activities are also an advantage obtained by the community because of the development of technology and information. One of the many conveniences provided is in the financial sector with the existence of online loans (financial technology) (Arifin, 2018). Online loans are a part of financial technology (fintech) and are a form of application of technological advances that provide offers in the form of loans to the public. Loans are offered with various terms and conditions that are easy and flexible to fulfill when compared to loan offers provided by other financial institutions such as banks. Not only that, online loans are also considered suitable for the Indonesian market, this is because almost all Indonesian people have cell phones even though financial access among the people is still very low (Wulandari, 2018).

*Fintech* is a form of business in the financial sector that takes advantage of technological advances. This progress then demands that businesses operating in the financial sector be able to synergize with these technological advances. If a business sector cannot follow, utilize and synergize with these developments and advances, then it is very likely that the business will find it difficult to develop and even have the opportunity to be abandoned by consumers. The reason for this demand is because there is almost no aspect of people's lives that is not related to advances in technology and information. Therefore, it is necessary for every business to update the system used so that it can be balanced with the use of technology (Wulandari, 2018). The very rapid development of financial technology needs to be regulated by law for the development of the fintech industry itself as well as to protect the public as users. The government, through Bank Indonesia and the Financial Services Authority as the bodies with the authority to regulate financial technology according to its categories, has issued technical regulations in regulations related to financial technology, including Financial Services Authority Regulation No. 77/POJK.01/2016 concerning Information Technology-Based Money Lending and Borrowing Services and Bank Indonesia Regulation No. 19/12/PBI/2017 concerning the Implementation of Financial Technology.

In Indonesia, fintech is known as Information Technology-Based Money Lending and Borrowing Services. OJK Regulation Number 77/POJK.01/2016 Article 1 Number 3 states that "Information Technology-Based Money Lending and Borrowing Services (fintech) is the provision of financial services to bring together lenders and loan recipients in order to carry out loan agreements in rupiah currency. directly through an electronic system using the internet network." The existence of fintech can bring about a more practical and safe financial transaction process (POJK, 2016). The alternatives presented are options for making decisions in the event of financial shortages. Currently, the types of financial technology that are developing rapidly in Indonesia are financial technology payments (information technology-based payment services) and financial technology peer to peer lending (information technology-based money lending and borrowing services) (Sari, 2020).

Financial technology (peer to peer lending) is here to answer the problem of public financial access to financial institutions. Previously, dealing with financial institutions (banking) was quite complicated and took quite a long time. Therefore, financial technology (peer to peer lending) offers convenience and speed in the public's financial transaction process, especially borrowing funds (Saksonova, 2017). Financial technology (peer to peer lending) is a very practical investment alternative and source of funding for people in Indonesia, so there are risks that must be borne by the recipient of the funds. One form of fintech is Peer to Peer Lending or P2P L, where this product brings together lenders and borrowers through electronic systems or information technology. Peer to Peer Lending provides an online platform where fund owners can directly provide or lend funds to borrowers, with higher loan returns, but the terms are relatively easy and not too time consuming. Provisions regarding Peer to Peer Lending in Indonesia are still few and have not been discussed thoroughly, in fact there are no regulations at the level of law that

specifically regulate Peer to Peer Lending. As a step to ensure the optimization of Peer to Peer Lending both in terms of economic growth, financial inclusion and preventing potential disruptions to financial system stability, a discussion is needed regarding how to regulate consumer protection (Consumer, 2017, p. VII).

In fact, there is only one regulation regarding Sharia Fintech as a legal source guideline in Indonesia, namely the DSN MUI Fatwa Number 117 of 2018 concerning Information Technology-Based Financing Services Based on Sharia Principles. Peer to Peer Lending which has so far been well known in the conventional financial system, is slowly entering the sharia financial system, considering that Indonesia is the country with the largest Muslim population in Asia. Therefore, there is great potential in developing modern sharia-based financial transactions. Based on data collected at the end of 2018, the government has issued regulations through the Fatwa of the National Sharia Council of the Indonesian Ulema Council Number 117/DSN-MUI/II/2018 concerning Information Technology-Based Financing Services Based on Sharia Principles. All the conveniences provided by Peer to Peer Lending, both conventional and sharia, do not rule out all the risks that exist. The increasing development of financial technology services, especially those related to peer to peer lending or online loans, has also brought benefits, especially the ease of obtaining loan funds quickly, in order to participate in building economic growth, but on the other hand, it has also brought new problems that have arisen. Not only that, conventional peer to peer lending fintech is also regulated in POJK Number 77 of 2016 concerning Information Technology-Based Money Lending and Borrowing Services and POJK Number 13 of 2018 concerning Digital Financial Innovation in the Financial Services Sector.

The existence of these regulations cannot fully protect consumer rights, the article in POJK Number 77 of 2016 in Chapter IV explains the agreement between the lender and the recipient of the loan, in this case the POJK regulates the standard agreement between the borrower and the recipient of the loan, meaning there is no principle of freedom. contract in the standard agreement, while POJK Number 77 of 2018 article 29 explains that organizers are obliged to implement the basic principles of user protection, one of which is fair treatment. Not much different from POJK Number 13 of 2018 concerning Digital Financial Innovation in the Financial Services Sector. Therefore, the law is expected to be present in it in whatever form, it must have binding force on the parties participating in it, equipped with strict sanctions so that it has an effect on the application of the law itself (Maskun, 2013). Therefore, legal protection is needed for consumers using financial technology services (peer to peer lending). Furthermore, article 1 number 1 of the Consumer Protection Law defines consumer protection as all efforts to ensure legal certainty to provide protection to consumers. The term consumer protection relates to legal protection. Therefore, consumer protection contains a legal aspect. The material that gets protection is not just physical, but more so the rights are abstract. In other words, consumer protection is actually identical to the protection provided by law for consumer rights (Iman, 2016).

As Allah says in Surah Al-Hujurat verse 6:

يَا أَيُّهَا الَّذِينَ آمَنُوا إِن جَاءَكُمْ فَاسِقٌ بِنَبَأٍ فَانظُرُوا إِلَيْهِ بِهَاتِي خَاتَمَ الْمَقَالَةِ ۚ إِن كَانُوا عَدُوًّا لَّكُمْ فَانظُرُوا إِلَيْهِمْ بِهَاتِي خَاتَمَ الْمَقَالَةِ ۚ إِن كَانُوا إِخْوَانًا لَّكُمْ فَانظُرُوا إِلَيْهِمْ بِهَاتِي خَاتَمَ الْمَقَالَةِ ۚ إِن كَانُوا آبَاءًا لَّكُمْ أَوْ أَبْنَاءً لَّكُمْ فَانظُرُوا إِلَيْهِمْ بِهَاتِي خَاتَمَ الْمَقَالَةِ ۚ إِن كَانُوا إِخْوَانًا لَّكُمْ فَانظُرُوا إِلَيْهِمْ بِهَاتِي خَاتَمَ الْمَقَالَةِ ۚ إِن كَانُوا إِخْوَانًا لَّكُمْ فَانظُرُوا إِلَيْهِمْ بِهَاتِي خَاتَمَ الْمَقَالَةِ ۚ

Meaning: O you who believe, if a wicked person comes to you bringing news, then examine it carefully so that you do not cause a disaster to a people without knowing the circumstances that will cause you to regret your actions. From the explanation of Surah Al-Hujurat verse 6, it can be seen that as Muslims you should be careful in receiving any news or information, including online loan products that will be used. Likewise, before deciding to use online loan services, consumers should first know the needs and problems they face. Consumers first look for information whether online loans are good or not. This is the reason why it is important to look for information related to information or news that comes.

However, we cannot find the definitional limits regarding consumer protection law explicitly in the Consumer Protection Law. And the extent to which consumer protection laws can protect the rights of consumers using financial technology services (peer to peer lending) from consumer protection laws and the legal sources contained therein needs to be explored more deeply by the author. Starting from problems that are likely to become major obstacles in society, the

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government has a strategic role, whether in supervising or providing protection for society, direct involvement of both the government and the law in problems in the world of technology is one of the important things needed in it. especially to act as a mediator in resolving disputes that often occur in the technology sector. Because there are no specific regulations regarding consumer protection for electronic financial services, this research is important, for this reason the author needs to explore it normatively, with legal regulations that provide protection to financial technology customers (Peer to Peer Lending). This research focuses on consumer protection related to cartel practices in the online lending industry. This is important because cartels can result in monopolistic or oligopoly practices that harm consumers. In Ibn Tamiyah's perspective or Islamic approach, consumer protection is an important value in building a fair and just society. Taking Ibn Tamiyah's perspective adds an ethical and moral dimension in assessing business practices such as cartels. Ibnu Tamiyah is a great scholar in the Islamic tradition who provides views on whether a practice in business is fair or not. This perspective can provide deeper insight into how cartel practices are assessed within a social justice framework. The purpose of this research is to find out and analyze consumer protection related to online loan cartels from Ibnu Tamiyah's perspective and to find out and analyze consumer protection in fintech agreements according to Positive Law.

## METHOD

The type of research in this research is normative legal research. The type of data used is secondary data, namely primary legal materials as follows POJK Number 77 of 2016 concerning Information Technology-Based Money Lending and Borrowing Services. POJK Number 13 of 2018 concerning Digital Financial Innovation in the Financial Services Sector. DSN MUI Fatwa Number 117 of 2018 concerning Information Technology-Based Financing Services Based on Sharia Principles. Law no. 8 of 1999 concerning Consumer Protection. The data analysis technique used in this legal research uses a deductive logic mindset.

## RESULTS AND DISCUSSION

### Consumer Protection Regarding Online Loan Cartels from Ibnu Tamiyah's Perspective

Based on the provisions regarding consumer rights and obligations according to the UUPK which the author has previously explained, the author looks at and classifies the DSN MUI fatwa Number 117 of 2018 considering that at the moment it is only a DSN MUI fatwa, where the DSN MUI fatwa Number 117 of 2018 has only regulated challenges. information technology-based financing services based on general sharia principles. In this fatwa, the author sees that there is no explicit discussion about consumer protection in fintech agreements, but implicitly the author finds aspects of consumer protection contained in the DSN MUI fatwa No. 117 of 2018. In the perspective of Islamic law, it has been mentioned by Ibn Taymiyah in his work entitled *Al-Hisbah Fii Islam* stating:

الأصل في البيع الصحة وإن يكون الباطن كالظاهر فإذا اشترى على ذلك فما عرف رضاه إلا بذلك فإذا تبين أن في السلعة عيباً أو عيباً فبها كمالها  
وصفها بصفة وتبينت نجلا فيها فقد يرضى وقد لا يرضى فإن رضي وإلا فله فسخ البيع

This means: "As long as the buying and selling is legal. What is not seen must be the same as what is seen. If someone buys an object, then his pleasure is not known except with that (knowing the similarity of the contents and the outside). If it is clear that the merchandise is fraudulent or defective, i.e. a seller characterizes his merchandise as having a characteristic that is clearly different from that of the merchandise, it could be that he is willing or it could be that he is not willing. If the buyer is willing (then the sale and purchase is valid), but if he is not willing then he has the right to cancel the sale and purchase."

According to Ibn Taymiyah, the presence of hisbah aims to command what is often called good (*al-ma'rūf*) and prevent what is generally known as evil (*al-munkar*) in areas that are the



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authority of the government to regulate, adjudicating in special areas of public affairs. others, which cannot be reached by ordinary institutions. <sup>23</sup> With this hisbah, it can be understood that the presence of institutions that supervise economic activities is important so that injustice, evil, etc. do not occur. Thus, it is also understood that the presence of the OJK in the financial system has almost the same task as hisbah, namely bringing good (al-ma'ruf) and rejecting evil (al-munkar).<sup>1</sup> Thus, the existence of the financial services authority (OJK) and its roles and functions is mandatory because the OJK is an institution in the financial system which aims to protect society from moral hazard, and ensure public welfare in accordance with God's provisions. Therefore, the Financial Services Authority (OJK) is basically concerned with safeguarding Allah's laws against violations, protecting, respecting the community, and ensuring the safety and security of the community. Consumer protection related to online loan cartels from Ibnu Tamiyah's perspective involves assessing business practices in the online loan industry by considering the Islamic moral and ethical principles championed by Ibnu Tamiyah. Here are some aspects to consider:

1. Justice: Ibn Tamiyah emphasized the importance of justice in every business transaction. In the context of online lending, consumer protection must ensure that no party dominates or exploits consumers with unfair practices, such as cartels that can control prices or loan conditions.
2. Equality and Balance: Ibn Tamiyah's perspective encourages equality and balance in economic transactions. Consumer protection regarding online loan cartels must ensure that consumers have equal and fair access to loan services, without manipulation or domination by powerful parties in the industry.
3. Rejection of Exploitation: Ibnu Tamiyah rejects all forms of exploitation in business. In the context of online lending, consumer protection must avoid practices that take advantage of consumer needs or uncertainties for the benefit of other parties, such as determining unreasonable interest rates or unclear payment practices.
4. Compliance with the Law: Ibn Tamiyah's perspective emphasizes the importance of complying with the laws and regulations that apply in a society. Consumer protection regarding online loan cartels must be based on fair legal rules and in accordance with the principles of justice and Islamic ethics.
5. The Importance of Education and Awareness: Ibnu Tamiyah emphasized the importance of education and awareness for consumers in every business transaction. Consumer protection regarding online loan cartels should also include efforts to increase consumers' understanding of their rights and the risks associated with online loan products and services.

By applying Ibnu Tamiyah's perspective in consumer protection regarding online loan cartels, it is hoped that an economic system that is fairer, more balanced and based on Islamic moral and ethical principles can be realized.

### **Consumer Protection in Fintech Agreements According to Positive Law.**

Legal protection for consumers in Fintech Peer to Peer Lending based money lending services is currently in the spotlight due to the large number of complaints in the community. Basically, this technology-based money lending and borrowing service is expected to help people apply for loans easily, quickly and practically, as well as help the economy by accelerating technology-based financial inclusion. Researchers analyze that there are several rules related to fintech in positive law, namely:

- a. OJK Regulation Number 77 of 2016 concerning Information Technology-Based Money Lending and Borrowing Services
- b. OJK Regulation Number 13 of 2018 concerning Digital Financial Innovation in the Financial Services Sector

In both OJK regulations Number 13 of 2018 and OJK Number 77 of 2016, they still use one perspective, namely conventional fintech regulations, and have not talked about the concept of

<sup>1</sup>Ibn Tamiyah, *Al-Hisbah fi Al-Islam*, (Riyadh: Mansyurat Al-muassasah, 1980), p. 18

fintech in sharia terms at all. Moving on from the consumer rights that the author explained previously, below the author classifies consumer protection based on POJK No. 77 of 2016 and POJK no. 13 of 2018 1) Completeness of information and transparency of service products CHAPTER VII POJK Number 77/POJK.07/2016 contains education and protection for users of information technology-based money lending and borrowing services which are explained in several articles. Article 29 Operators are obliged to implement the basic principles of User protection, namely:

- a) Transparency.
- b) Fair treatment
- c) Reliable
- d) Data confidentiality and security, and
- e) User dispute resolution is simple, fast and affordable.

Not much different from POJK regulation Number 13 of 2018 concerning Digital Financial Innovation in the Financial Services Sector. This means that in this article business actors or Fintech Peer to Peer Lending service providers are obliged to provide complete, up-to-date and transparent information regarding the products or services offered to consumers and the public. Because it is very crucial in decision making and in building consumer trust. Lack of information and clarity about products and services can result in misunderstanding by consumers and the public about the product features offered, such as product terms and conditions, benefits, costs and risks. Fintech Peer to Peer Lending businesses must ensure that the information provided is transparent so that it can provide consumers with the opportunity to understand and choose products well and avoid risks that they want to avoid, such as mislading advertising and fraud.

Aspects of completeness of information and transparency in Fintech Peer to Peer Lending service activities must include: costs and obligations that will be imposed on consumers, transparency of terms and conditions for use of products/services, notifications to consumers. If there are changes to costs, terms and conditions, clarity of information regarding advertising of products being marketed, such as the use of simple and easy to understand language in the advertising media used, such as company websites, brochures, mass media advertisements, online, and so on. Business actors or Fintech P2PL organizers must inform the terms and conditions of products/services in the agreement as clearly as possible in language that is easy to understand, considering that the financial literacy level of the Indonesian people in general is still relatively low. This is mentioned in POJK Number 77 of 2016 Article 32. Paragraphs (1) and (2) which contain:

Paragraph (1): "Organizers are obliged to use simple terms, phrases and/or sentences in Indonesian that are easy to read and understand by Users in every electronic document."

What is meant by "easy to read and understand" includes the use of letters, writing, symbols, diagrams, signs, terms, phrases, sentences and/or symbols, diagrams that can provide convenience, clarity and understanding for Users. Obligation to use simple terms, phrases and/or sentences in Indonesian that are easy to read and understand. Paragraph (2): "Indonesian in documents as intended in Paragraph (1) can be combined with other languages if necessary." What is meant by "another language" is a language that can be used, namely a regional or foreign language that is easily understood by consumers. In the event that there are differences in interpretation between Indonesian and other languages in each document, the interpretation used will be Indonesian. If there are changes to the fees charged or terms and conditions related to the products being marketed, Fintech Peer to Peer Lending providers should inform consumers about this through various communication channels until consumers are well informed. The agreement is also prohibited from stating that there is a transfer of responsibility or obligation from the Fintech Peer to Peer Lending actor to the consumer (exoneration clause).

Fintech Peer to Peer lending providers must also avoid using advertising that has the potential to create wrong understanding for consumers and the public. Fintech Peer to Peer Lending services can indeed provide many benefits of convenience and comfort, but these services cannot

eliminate the costs and potential risks of using financial products and services themselves. One example of advertising language that can give a wrong picture to the public is loan offers online or via short SMS messages sent randomly. The public is only informed about the ease and practicality of applying for a loan online, but from the start they are not informed about the amount of administrative costs required for the loan amount. If this condition is not paid attention to, it is feared that the habit of people easily getting into debt will emerge without paying attention to their needs and ability to pay back (irresponsibility). For this reason, service providers must take responsibility for advertising the products they market and regulators must carefully monitor the information and advertisements conveyed to the public. It is mandatory for the public and consumers to provide easily accessible information to request as clear information as possible from fintech service providers so that consumer understanding of the product is complete and consumer awareness is created regarding the costs and risks that will arise from using the product (avoiding asymmetric information). In terms of completeness of information and transparency of this service product when linked to the consumer protection law, POJK No. 77 of 2016 already provides consumer protection, namely the right to comfort, security and safety in consuming goods and/or services, as well as the right to correct, clear and honest information regarding the condition and guarantee of goods and/or services.

## 2) Complaint Handling

In POJK No. 77 of 2018, the center for handling consumer complaints is Article 29 point and whereas in POJK No. 13 of 2018 it is contained in Article 31 paragraph 1 point and paragraph 2.

Article 29 points

"Settlement of User disputes simply, quickly and at affordable costs".

Article 31 paragraph 1 point

"handling complaints and resolving consumer disputes simply, quickly and at an affordable cost"

Article 31 paragraph 2

"Organizers are obliged to provide technology-based consumer service centers"

In OJK Regulation no. 77 of 2016 and POJK No. 13 of 2018 clearly regulate consumer protection regarding complaints and dispute resolution.

If it is related to consumer protection law, POJK no. 77 of 2016 and POJK no. 13 of 2018 already contains consumer protection, namely including the right to have opinions and complaints heard regarding the goods and/or services used; the right to obtain advocacy, protection and appropriate consumer protection dispute resolution efforts; and the right to obtain dispensation, compensation and/or replacement if the goods and/or services received are not in accordance with the agreement or are not as they should be.

## 3) Form of Agreement

In POJK No. 77 of 2016, agreements regarding financial technology have been regulated, namely in article 36 paragraph 2: Paragraph (2)

"The standard agreement as intended in paragraph (1) used by the Operator is prohibited:"

- a. State the transfer of the Operator's responsibilities or obligations to the User, and
- b. States that the User is subject to new, additional, continued and/or changes regulations made unilaterally by the Operator during the period when the User utilizes the service.

In this case, the author sees that consumers' rights are not yet fully protected, because when the old regulations are changed to new regulations, at that time consumers are borrowing, they must submit and comply with the new rules without confirming it to the consumer first. In this case, it can result in losses for one party, namely the consumer, where the consumer is still in a weak situation. As previously explained, a standard agreement made by one of the parties can result in losses for the consumer, where the consumer must follow the rules made by the organizer without the consumer being able to provide an opinion. If it is related to consumer protection law, POJK no. 77 of 2016 and POJK no. 13 of 2018 already has consumer protection, namely the right

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to choose goods and/or services and obtain these goods and/or services in accordance with the exchange value and conditions and guarantees promised.

4) Protection of personal data

Protection of the right to privacy is considered very important in this online era. Apart from being very susceptible to being exploited by irresponsible parties, personal data can also become objects that have economic value. Consumer personal data will be collected into one thing called a database. This database can be used as a company asset that can be traded to third parties at a very high value. If the buying and selling is used without the consumer's permission, this has the potential to violate the privacy rights of the consumer's personal data. So legal protection for personal data is considered very important because personal data is information that is attached to each individual and is used as a means of identifying the owner of the data. The aspect of protecting personal data is one of the important things that service providers and regulators must pay attention to. Because misuse of personal data against consumers can result in identity theft, misuse of consumer profiles, offering products to consumers whose data is stolen, and other greater risks and losses such as public distrust of Finetch services. In POJK No. 77 of 2016 concerning Information Technology-Based Money Lending and Borrowing Services in article 26 explains regarding data confidentiality that:

- a) Maintain the confidentiality, integrity and availability of personal data, transaction data and financial data that it manages from the time the data is obtained until the data is destroyed;
- b) Ensure the availability of authentication, verification and validation processes that support irrefutability in accessing, processing and executing personal data, transaction data and financial data that it manages;
- c) Guarantee that the acquisition, use, utilization and disclosure of personal data, transaction data and financial data obtained by the Operator is based on the consent of the owner of the personal data, transaction data and financial data, unless otherwise determined by statutory provisions;
- d) Providing other communication media besides the Information Technology Based Money Lending and Borrowing Service electronic system to ensure continuity of customer service which can be in the form of electronic mail, call centers, or other communication media; And
- e) Notify in writing the owner of the personal data, transaction data and financial data if there is a failure to protect the confidentiality of the personal data, transaction data and financial data they manage.

So it can be understood that consumer protection for personal data has been regulated in POJK Number 77 of 2016 and POJK Number 13 of 2018, so consumers feel protected. However, the POJK does not yet mention consumer protection for sharia-based lending and borrowing. As we know, Indonesia is a predominantly Muslim society, so the OJK needs to make regulations regarding sharia-based financial technology. If it is related to consumer protection law, POJK no. 77 of 2016 and POJK no. 13 of 2018 already has consumer protection, namely including the right to comfort, security and safety and consuming goods and/or services; the right to be treated and served correctly and honestly and non-discriminatory. So it is clear in POJK No. 77 of 2016 concerning information technology-based money lending and borrowing services and POJK No. 13 of 2018 concerning digital financial innovation in the financial services sector, consumer protection has been fulfilled if it refers to consumer protection laws.

## **CLOSING**

### **Conclusion**

Ibnu Tamiyah's perspective on consumer protection regarding online loan cartels highlights the importance of justice, equality and rejection of exploitation in economic transactions. Through Islamic moral and ethical principles, Ibnu Tamiyah emphasized the need to ensure that business practices do not harm or exploit consumers, and that all parties involved in economic transactions have equal and fair access. Consumer protection from Ibnu Tamiyah's perspective also emphasizes the importance of complying with applicable laws and increasing consumer education and



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awareness about their rights. Thus, the conclusion from this perspective is the need to implement fair legal rules and ensure that all business practices, including in the online lending industry, are based on the principles of justice, equality and rejection of exploitation. In terms of legal protection efforts for consumers in Financial Technology or Fintech Peer to Peer Lending based money lending services, there are rules and regulations. In the regulations governing the implementation of this activity, business actors or Fintech P2PL organizers are required to pay attention to and implement the provisions of OJK Regulation Number 77/POJK.07/2016 concerning Information Technology-Based Money Lending and Borrowing Services. This regulation includes; institutional; registration; licensing; limits on lending and; organizer's information technology governance; activity limitations; risk management; reports, as well as consumer protection education. According to the provisions of Article 29 POJK 77/2016, Operators are obliged to implement the basic principles of User protection, namely: Transparency; Fair treatment; Reliability; Data confidentiality and security and; User dispute resolution is simple, fast and affordable.

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