

Review of Sharia Economic Law on Billing Online Loans: Adakami Top Fintech Study

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Abstract

Nowadays it is very easy to provide all loans online with the help of increasingly advanced financial technology developments. In addition to the convenience of online loans or P2PL based on fintech lending. Problems related to the dissemination of personal information by online lenders without the owner's consent. In this regard, it is important to study the legal protection of borrowers' data in online loans and sanctions for violations of personal data. The purpose of this study is to review the legal protection of borrowers' data in online loans. The method used in this article is the method of normative juridical law. It also violates consumer protection law No. 8 of 1999 Article 4 which states that consumers as online borrowers are entitled to convenience, security, and protection in consuming goods and services. The results of the study show that Adakami's loan collection practices are not by the applicable UUPK and are not even by the Sharia Economic Law which prioritizes the welfare of the people.

Keywords: Sharia Economic Law, Online Loans, AdaKami

A. Introduction

Globalization has become an engine of change in financial technology which also affects people's lives. The phenomenon of technological development is one of the means that support the emergence of various types and opportunities for new business models that support all human activities, including financial activities such as online lending and borrowing (Fitriani, 2018, p. 87). The online loan system that is accepted by the public today is an online loan or what is commonly called pinjol through short messages with online loan offers. The provision of digital financial products seems to open up new opportunities for people who have urgent needs, as happened in the economy during the pandemic, when people have many needs but their income is not evenly distributed due to these factors or circumstances. People are interested in online loans. Based on this statement, the impact of the pandemic on the Indonesian economy and the rapid development of technology requires people to spend more of their daily activities online. Based on Internet world statistics, the number of internet users in Indonesia reached 212.35 million in March 2021. In this number, Indonesia ranks third with the most internet users in Asia (Supriyanto & Ismawati, 2019, p. 110).

With online lending in Indonesia, the OJK has recorded fintech peer-to-peer lending that has been registered as of August 31, 2021, by 106 companies. One of the online loan companies registered with the OJK, namely PT Pembinaan Digital Indonesia (AdaKami), a Peer-to-Peer (P2P) fintech

company that has a KEP-128/D.05/2019 license in the field of Financial Finance. The Service Authority (OJK) handles technology-based online consumer financing. In this writing, the author will examine these funding companies in their loan collection practices for consumers (online loan recipients). Of the many loans that are registered with the OJK, this has an impact on the use of online loan services, especially when collecting payments, as stated by the chairman of the Indonesian Consumers Foundation (YLKI) who said that the highest problem in online loans reported by consumers is the method of collection, namely reaching 39.5%, then contact transfer 14.5% rescheduling requests 14.5% interest rate 13.5% administration 11.4% and 3rd party billing (Ober et al., 2020, p. 45). Another problem is that the lender when billing does not use good ethics, there is terror, and threats from collectors to consumers (online loan recipients) terror is carried out, namely contact transfer, spreading the news about consumer debt to other parties, and accessing HP devices so that they can read all forms of transactions which is conducted. This means that the protection of personal data is still low and in Indonesia, there are no strict sanctions regarding the protection of personal data. (Ober et al., 2020, p. 98)

From this statement, the issue of online loan collection requires special attention because it violates human rights. After all, there is no sense of security and peace in using online loan services. In using online loan services, there is a negative side that is rife in online loans, namely delays in payment which causes online lenders to demand immediate payment which results in unpleasant actions against the borrower such as disseminating the borrower's personal information, involving billing to other people, unethical billing. As a consumer, there is a need for legal protection that can protect when unwanted things occur. In Indonesia, the law specifically regulates online loans, such as article 7 of the Financial Services Authority regulation Number 77/POJK.01/2016 concerning information technology-based money-lending services, which clearly regulates the legality of online loan companies. In this article, every online loan company is required to register and obtain permits from OJK. Article 30 also explains that online loan providers are required to provide and convey information that is correct, clear, and does not mislead consumers who want to make loan transactions online. One of the obligations of online loan providers is to provide a sense of security to consumers. But in this case, there are not a few online loan providers who commit unpleasant acts when trying to collect loans from their customers. (Pahlawan et al., 2022, p.1175).

This research refers to research conducted by Ade Monny Andreany (2020) with the title Consumer Protection Aspects of Billing Systems in Financial Technology (Fintech) (Fintech Adakami Studies). This study, it explains more about how legal protection is for consumers who experience intimidating actions in online lending platforms because they are not by applicable operational standards. (Wahyuni & Turisno, 2019). Research method The method used by the author is Normative Juridical. The normative legal research method is a type of legal research whose research originates

from the library. This research is directed towards written regulations so that researchers connect secondary data in the library. This research will discuss Adakami fintech, where the platform is a means for consumers to make online loans, but in practice, it is not by operational standards / not by the rules of Islamic economic law. So with this research, researchers can provide education to readers so that they are smart in practicing online loans.

B. Discussion

1. Adakami Concept

For the financial sector, technological innovation is not a new phenomenon because technology and finance have a long history of symbiosis so internally financial technology, or what is more popularly known as Fintech, is also not a new development for the financial services industry, however, the intensity of the discussion and studies on the link between the two have been quite high lately, especially because Fintech penetration is very fast (Faried et al., 2021, p. 56). This issue is also of concern to many parties at various levels in Indonesia, both among decision-makers, academics, and financial business practitioners as well as at the public (community) level as consumers or users of Fintech.

One of the online lending services that facilitate human activity, including Adakami, is a local online peer-to-peer lending platform like other online loan applications. Adakami provides loan facilities (credit) without collateral. Adakami is operated by PT Pemfinaan Digital Indonesia, which was established in 2019 with a license certificate number: KEP -128/D.05/2019 which is addressed at Jl.H.R. Rasuna Said Block X-5 No.13 RT.7 / RW.2, Kuningan Timur, Setiabudi District, City of South Jakarta Special Capital Region of Jakarta 12950 which is led by Bernardino M. Vega who is the main director (Firanda Et Al., 2019, P. 2352). Adakami limits range from Rp. 200,000.00 - Rp. 2,100,000 million with a maximum tenor of up to 14 days to 1 month (based on claims on their website), Adakami's loan interest reaches 0.8% per day depending on the credit score of each borrower, Adakami does not deduct any upfront service fees, so that the number of funds to be received in the borrower's account will be the same as the nominal loan that has been submitted. One-off loans and installment loans are Ada Kami products.

Like other money lending platforms, Adakami also has provisions for anyone who wants to apply for a money loan through their application. The terms of online loans at AdaKami are: (Mochtar & Rusdiana, 2022, p. 221)

- a) Indonesian citizen who has a KTP
- b) the borrower's age is between 20-50 years
- c) Have active bank accounts in Indonesia, including BCA, BRI, BNI, and Mandiri
- d) Residing in Indonesia

2. The practice of collecting loans by Adakami.

The billing practices that occurred on the AdaKami platform did not comply with standard operational rules. AdaKami bills on the first day of collection, AdaKami does not contain elements of intimidation or exploitation

in the loan collection process. However, when consumers experience delays and it is not known when consumers have money to pay to the platform, Adakami charges in an unpleasant way. They use methods that contain intimidation or exploitation. This method aims to make consumers pay immediately for these online loans.

Here it can be seen that there are billing actions that are not in accordance with existing rules both in terms of Islamic law and positive law. from the various data that has been found there are billing elements that are unpleasant, intimidating, threatening the spread of consumer personal data (Firanda Et Al., 2019, P. 2352). Consumer protection law no. 8 of 1999 Article 4 states that consumers are entitled to convenience, security and protection in consuming goods and services (Republik Indonesia, 1999, p. 56). In this case the practices carried out by AdaKami are not in accordance with the law.

3. Review of Sharia Economic Law Online Loan Transactions in the Adakami Application.

The debt object on the AdaKami platform still has an element of obscurity in terms of billing that contains elements of intimidation or exploitation of the consumer in terms of delays in loan/debt payments, then there are administrative deduction fees that cut consumer loan money, up to late fees after maturity. maturity of 0.08%, which has passed the loan tenor. It is not explained while borrowing with the loan tenor that we have chosen that additional funds have been charged from the principal debt of 0.08% every day after the day of the loan. So many consumers don't know about additional funds from the principal loan that must be paid, the amount of money they borrow every day will continue to increase if they experience delays in loan payments, not to mention unpleasant billing from creditors threatening the spread of data personal, billing with strong words-which can interfere with the comfort, security, safety of consumers (Supriyanto & Ismawati, 2019).

This is very detrimental to the consumer, can also cause uncertainty and elements of *gharar* in accounts payable. Indeed, the *qardh* contract is one way to have *taqarrub* to Allah SWT. *Qardh* is a *muamalah* activity that is *ta'awun* (help - help) with other parties to meet their needs (Rukiah, 2019, p. 90).. Therefore *iwadh* (additional) should be abolished, because the *muqtaridh* (customer) is not required to return the property to the *muqridh* (creditor), because *qardh* fosters compassion for humans in providing solutions for people who are in trouble, people who are in debt are usually people who are in economic trouble, so it is not justified for anyone to seek profit in any form from this type of contract.

Based on the word of Allah in (QS. Al-Maidah:2)

وَتَعَاوَنُوا عَلَى الْبِرِّ وَالتَّقْوَىٰ وَلَا تَعَاوَنُوا عَلَى الْإِثْمِ وَالْعُدْوَانِ وَاتَّقُوا اللَّهَ ۖ إِنَّ اللَّهَ شَدِيدُ الْعِقَابِ

Meaning: Help each other in goodness, and do not help you in sin and transgression "(QS. Al-Maidah: 2).

He verse above shows the concept of acknowledging the existence of differences while acknowledging that each individual has potential and strength, no matter how small. This concept requires that differences in potential and strength (advantages, weaknesses, poor, rich, and so on) function positively in building a harmonious life. The concept of ta'awun has a comprehensive and systemic meaning. Because some commentators interpret it as a big principle in life as a whole. Hadith from the Prophet Muhammad SAW. Implying ta'awun as a mutually reinforcing building. If one part hurts, the whole will feel pain.

مَنْ نَفَسَ عَنْ مُؤْمِنٍ كُرْبَةً مِنْ كُرَابِ الدُّنْيَا نَفَسَ اللَّهُ عَنْهُ كُرْبَةً مِنْ كُرَابِ يَوْمِ الْقِيَامَةِ وَمَنْ يَسِّرْ عَلَى مُعْسِرٍ يَسِّرَ اللَّهُ عَلَيْهِ فِي الدُّنْيَا وَالْآخِرَةِ وَمَنْ سَتَرَ مُسْلِمًا سَتَرَهُ اللَّهُ فِي الدُّنْيَا وَالْآخِرَةِ وَاللَّهُ فِي عَوْنِ الْعَبْدِ مَا كَانَ الْعَبْدُ فِي عَوْنِ أَخِيهِ.
رَوَاهُ مُسْلِمٌ عَنْ أَبِي هُرَيْرَةَ

Meaning: "Whoever relieves a believer from one of the difficulties of this world, Allah will relieve him of one of the difficulties on the Day of Resurrection. Whoever eases someone's suffering, Allah will ease his suffering in this world and the hereafter. Whoever covers the (disgrace) of a Muslim, Allah will cover his (disgrace) in this world and the hereafter. Allah will help a servant as long as the servant wants to help his brother." – (HR. Muslim).

If seen from the hadith above, this helping behavior can lead us to blessings at the end of the day. Because, Allah SWT promises help to His servants who want to help others, especially in terms of goodness

According to Rif'at Syauqi, a person with a generous spirit is seen as a human being who is happy in life, that person is a person who is light in helping others. If there is someone who easily gives help, it is not because he has a lot of wealth, but it has become his unique character. Such a person is a person who is not controlled or dominated by miserliness, which in essence troubles him. Anyone is not called generous if his soul and behavior still have miserly traits. Because generous and miserly are two opposite things.

So that in these debts, sometimes there are those who ask to exaggerate the payment of the funds we borrow, which includes usury. In language, usury means additional. In Islamic law, usury means addition in the form of cash, goods or services that require the borrower to pay in addition to the amount of money lent to the lender on the day when the loan is returned.

Because *qardh* is more *ta'awun* (help) in character, Adakami (*muqridh*) does not justify forcing and threatening, and even intimidating *muqtaridh* (customers) to repay their debts on time, even though the payment terms have been agreed upon by both of them. In this case, the practice of accounts payable on the AdaKami platform is certainly not appropriate because there are various elements of violations in unpleasantly billing customers, then there is additional money for late payments when a customer experiences a delay.

When it is related to Islamic law which has the concept of muamalah, the practice of debt and credit on the AdaKami platform is not by Islamic law because it contains Riba. First, usury is the addition of the principal debt which

includes Riba *Qardh*. Second, usury is fine if it is late in repayment or past the maturity date which includes Riba Jahiliyah. Therefore, Islam forbids usury. Allah forbids usury because there are many negative impacts arising from the practice of usury. The prohibition of this practice is aimed at rejecting harm and realizing human benefit. The practice of usury prioritizes self-interest at the expense of others. Causing an increasingly large social gap between rich and poor, and can reduce a sense of brotherhood. Almost all people who have borrowed on the AdaKami Platform feel aggrieved and regret it because many of the respondents I interviewed complained that because of the lack of clarity in the payment scheme and then the billing scheme, there is an element of gharar which makes many people feel disadvantaged and feel cheated. And the non-fulfillment of the pillars and conditions regarding the object of debt and receivables that occur on the AdaKami platform is the lack of clarity on funds and billing ethics that must be carried out or paid.

C. Closing

The practice of collecting debts on the Adakami platform is not by billing operational standards because billing on Adakami is proven to contain elements of intimidation or exploitation of consumers so this billing is considered to be detrimental to one party, especially the consumer. In addition to billing that contains unpleasant elements, consumers are again harmed by the existence of a 0.08% fine system when consumers have not been able to pay off debts on the AdaKami Platform.

From the various actions taken by AdaKami, both the operating system and the procedures for collecting debts violate the rules, Article 4 UUPK No. 8 of 1999 concerning Consumer Protection. The practice of collecting debts that occur on the AdaKami Platform when is associated with the positive law above which regulates all consumer convenience and security, it can be seen that the AdaKami platform has violated the Law above because there are various elements of intimidation and exploitation that have been carried out to consumers in violations these need to be updated and even replaced according to existing rules/laws so that consumers who make online loans don't feel anxious and aren't afraid when going to make loans on the Adakami Platform and various other online lending platforms. When connected with sharia economic law with the concept of muamalah, the practice of debt and credit on the AdaKami Platform is very inappropriate and invalid because there is an element of Riba, an element of unpleasant collection actions and is detrimental to one party, especially consumers, in addition to the presence of discrepancies in billing to consumers a card contract is categorized as a *ta'awun* contract, so the AdaKami platform has been violated due to the addition of the principal debt and a penalty if it is late in repayment a fine of 0.08% will be imposed after the maturity date. Meanwhile, the theory of shari'ah economic law on Adakami billing practices violates the benefit of the people. As we know, Islamic economic law is a law in which people's economic activities always prioritize the benefit of the people.

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