KRTHA BHAYANGKARA, Vol. 19, No. 2 (2025), pp. 637-648
ISSN 1978-8991 (print) | ISSN 2721-5784 (online)
Available online at: http://ejurnal.ubharajaya.ac.id/index.php/KRTHA

Accountability of Peer to Peer Lending Organizers to Lenders from a Responsibility Theory Perspective

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Article info

Received: March 11, 2025	Revised: Jul 24, 2025	Accepted: Aug 22, 2025

DOI: https://doi.org/10.31599/krtha.v19i2.4023

Abstract : *The presence of Peer To Peer Lending in Indonesia emerged in 2015 and became a solution for Borrowers with easy requirements without collateral. Although peer to peer lending provides convenience for borrowers (borrowers) on the other hand peer to peer lending has an impact or risk for lenders (borrowers) namely the non-return of loan funds that have been given (lenders) to borrowers through the Peer To Peer Lending organizer, the non-return of funds as agreed, is considered a default, so that the Organizer can be held for the incident. This research is a normative and descriptive analytical research using primary legal materials such as POJK Number: 77/ POJK.01/2016 concerning information technology-based money lending services, POJK Number 18/POJK.07/2018 concerning Consumer Complaints Services in the Financial Services Sector, and POJK Number 31/POJK.07/2020 concerning the Provision of Consumer and Community Services in the Financial Services Sector, and Hans Kelsen's theory of responsibility. The results of this study indicate that the Theory of Responsibility initiated by Hans Kelsen says that a person is legally responsible for a certain act or that he bears legal responsibility, the subject means that he is responsible for a sanction in terms of a separating act. Hans Kelsen stresses that there must be sanctions that can be applied, the implementation of Hans Kelsen's Theory of responsibility is not realized in this case, because civil sanctions in the form of compensation that should be given by the organizer to the lender are not given so that equality of action in law is not realized which should be the law can protect the injured and weak parties.*

Keywords : *Peer To Peer Lending, Organizer, Responsibility Theory*

Abstrak : *Kehadiran Peer To Peer Lending di Indonesia muncul pada tahun 2015 dan menjadi solusi bagi Borrower dengan persyaratan yang mudah tanpa agunan. Meskipun peer to peer lending memberikan kemudahan bagi borrower, namun di sisi lain peer to peer lending memiliki dampak atau risiko bagi lender, yaitu tidak kembalinya dana pinjaman yang telah diberikan kepada borrower melalui penyelenggara Peer To Peer Lending, tidak kembalinya dana sesuai yang diperjanjikan, dikategorikan sebagai wanprestasi, sehingga Penyelenggara dapat dimintai pertanggungjawaban atas kejadian tersebut. Penelitian ini merupakan penelitian normatif dan deskriptif analitis dengan menggunakan bahan hukum primer seperti POJK Nomor: 77/POJK.01/2016 tentang layanan pinjam meminjam uang berbasis teknologi informasi, POJK Nomor 18/POJK.07/2018 tentang Layanan Pengaduan Konsumen di Sektor Jasa Keuangan, dan POJK Nomor 31/POJK.07/2020 tentang Penyelenggaraan Layanan Konsumen dan Masyarakat di Sektor Jasa Keuangan, serta teori tanggung jawab oleh Hans Kelsen. Hasil penelitian ini menunjukkan bahwa Teori Tanggung Jawab yang digagas oleh Hans Kelsen mengatakan bahwa seseorang bertanggung jawab secara hukum atas suatu perbuatan tertentu atau bahwa ia memikul tanggung jawab hukum, yang dimaksud subjek adalah ia*

bertanggung jawab atas suatu sanksi jika terjadi perbuatan yang bertentangan. Hans Kelsen menekankan harus ada sanksi yang dapat diterapkan, penerapan Teori Tanggung Jawab Hans Kelsen tidak terwujud dalam kasus ini, karena sanksi perdata berupa ganti rugi yang seharusnya diberikan oleh penyelenggara kepada pemberi pinjaman tidak diberikan sehingga tidak terwujud kesetaraan tindakan di dalam hukum yang seharusnya dapat melindungi pihak yang dirugikan dan lemah.

Keywords : *Pinjaman Peer-to-Peer, Pengorganisasian, Teori Tanggung Jawab*

I. INTRODUCTION

Peer To Peer Lending or so-called online loans is a new innovation that was first created by the Zopa Company in England in 2005, followed by the lending Club and Prosper companies that were founded in the United States in 2006. Since then, Peer To Peer Lending has grown rapidly until 2015 Indonesia began implementing Peer To Peer Lending called KoinWorks which has an office in South Jakarta, until now in June 2025 there are 96 Peer To Peer Lending registered with the Financial Services Authority.[1]

Peer to Peer Lending or online loans are regulated by Financial Services Authority Regulation Number: 77 / POJK.01 / 2016 Article 1 paragraph (3) which explains that online lending and borrowing is an effort to bring together lenders and borrowers in the form of rupiah currency directly through an electronic system and integrated on the internet network. [2]Peer To Peer Lending activities consist of three parties, namely the organizer, the lender, and the borrower, so that the parties are bound by two forms of agreement. First, an online agreement between the organizer and the lender. Second, an agreement between the lender and the borrower. Because the implementation is only online with the borrower logging into the intended peer to peer lending platform, the parties do not know each other, so they only rely on the principle of good faith or trust in each other.[3]

The process of using peer-to-peer lending begins with using a peer-to-peer lending application or accessing its website, registering, filling out an application form, and submitting the required requirements. The platform then verifies and analyzes the loan applicant's qualifications. Successful verification results are then followed up by the lender, who requests the borrower's commitment to meet the established requirements and the loan must be repaid within a specified timeframe. The analysis of borrowers through peer-to-peer lending differs from that of banks, which adhere to the 5Cs system: character, capacity , capital , collateral , and economic conditions .[4]

While peer to peer lending assessment is very simple without collateral (guarantee) loans can be given, based on Financial Services Authority Regulation Number

[1] Hanafi, *Fundamentals of Fintech Financial Technology* (Aswaja Pressindo, 2021).
[2] Financial Services Authority, *Financial Services Authority Regulation Number: 77 /POJK.01/2016 Concerning Information Technology-Based Money Lending Services* , *Financial Services Authority* , 2016, pp. 1–29 <https://www.ojk.go.id/id/regulation/otoritas-jasa-keuangan/peraturan-ojk/Documents/Pages/POJK-Nomor-77-POJK.01-2016/SAL - POJK Fintech.pdf>.
[3] Susilo Handoyo Muhammad Satria, 'Legal Protection of Personal Data of Online Loan Service Users in the Kreditpedia Application', *Journal de Facto* , 8.2 (2022), pp. 108–21.
[4] Abdulloh Munir, 'Peer To Peer Lending Analysis of Sharia Maqashid Perspective', *Qawânïn Journal of Economic Sharia Law* , 7.1 (2023), pp. 34–67, doi:10.30762/qaw.v7i1.231.

77/POJK.01/2016 Concerning Information Technology-Based Money Lending Services in Article 6 paragraph (2) which reads " The maximum limit for the total provision of loan funds as referred to in paragraph (1) is set at IDR 2,000,000,000.00 (two billion rupiah). [5]Of course, the presence of peer to peer lending provides great convenience for borrowers because it does not require collateral and loans are given a maximum of IDR 2,000,000,000.00 (two billion rupiah) in terms of time when compared to the loan procedure at the bank can take the fastest time of 7 days to 14 working days, some even up to one month. Meanwhile, with Peer To Peer Lending the process only takes approximately four hours to three days.[6]

Although peer to peer lending provides convenience for borrowers , on the other hand, peer to peer lending has an impact or risk for lenders , namely the non-return of loan funds that have been given to borrowers through the Peer To Peer Lending organizer , because it is not the lender who determines to whom the funds are given, but it is the authority of the peer to peer lending organizer . As experienced by a lender named David Andiwijaya, who said the funds he had not received as agreed were Rp. 164,000,000. The lender suffered a loss because the Organizer, namely PT Investree Radhika Jaya, did not fulfill its obligations in the form of profit sharing from the distribution of loan funds to borrowers. With this incident, the convenience offered by Peer To Peer lending is not commensurate with the risks experienced by the Lender.

Study Which study Many studies have been conducted on peer-to-peer lending, but only a few have addressed the accountability of peer-to-peer lenders. The first study, by Anissa Febriani, was titled "Legal Responsibility of Peer-to-Peer Lending Providers for the Risk of Default." This study only explains that the accountability of peer-to-peer lending providers is limited to collecting payments, assisting with mediation, and ensuring that losses are not incurred by their customers.[7]

The second research by Pransiskus Arlan, Januar Agung Saputera with the title "Legal Responsibility of Peer To Peer Lending Financial Technology Organizers Who Are Not Registered with the Financial Services Authority" this research discusses the legal responsibility of P2P lending fintech service organizers who are not registered and whose applications have been blocked, then the legal responsibility that can be carried out by the organizer is to continue to carry out the contents of the agreement in a forced situation .[8]

Research on according to economical writer Not yet explain Clearly , the accountability of peer-to-peer lending providers is related to the perspective of responsibility theory. Therefore, the author's research not only explores the accountability of peer-to-peer lending providers based on Financial Services Authority Regulations but also explores the perspective of responsibility theory by Hans Kelsen. The objectives of this study are, first, to

[5] Heryucha Romanna Tampubolon, 'The Ins and Outs of Peer to Peer Lending as a New Form of Finance in Indonesia', *Jurnal Bina Mulia Hukum* , 3.2 (2019), pp. 188–98, doi:10.23920/jbmh.v3n2.15.
[6] Istiqamah, 'Analysis of Online Loans by Fintech in Civil Law Studies', *Jurisprudentie: Department of Law, Faculty of Sharia and Law* , 6.2 (2019), pp. 306–291, doi:10.24252/jurisprudentie.v6i2.10501.
[7] Anissa Febriani, 'Legal Responsibility of Peer to Peer Lending Organizers Against the Risk of Default', *Jurnal Privat Law* , 9.2 (2021), pp. 420–30 <https://jurnal.uns.ac.id/privatlaw/article/view/60050>.
[8] Januar Agung Saputera Pransiskus Arlan, 'Legal Responsibility of Peer to Peer Lending Financial Technology Providers Not Registered with the Financial Services Authority', *Faculty of Law, University of August 17, 1945* , 1.3 (2020), p. 51.

determine the accountability of peer-to-peer lending providers to lenders from the perspective of responsibility theory. Second, to determine whether the implementation of peer-to-peer lending providers in the field has implemented responsibility theory.

II. RESEARCH METHO

This research, if viewed from its type, is included in the Normative Legal research category. Because it examines laws and regulations including the Financial Services Authority Regulation and examines the theory of responsibility and is descriptive in nature, namely aiming to describe certain conditions, symptoms or groups carefully and determine whether there is a relationship between a symptom and other symptoms in society. The approach used in this research is the Regulation approach (statute approach) . The primary legal materials used are Financial Services Authority Regulation Number: 77 / POJK.01 / 2016 concerning information technology-based money lending services, POJK Number 18 / POJK.07 / 2018 concerning Consumer Complaints Services in the Financial Services Sector, and POJK Number 31 / POJK.07 / 2020 concerning the Implementation of Consumer and Community Services in the Financial Services Sector. Then the secondary legal materials used include: literature, journals, legal articles, and opinions of experts related to the author's research. Tertiary legal materials were also used, such as legal dictionaries, the Great Indonesian Dictionary, encyclopedias, and others. This research was analyzed qualitatively. The author then processed the data by grouping it according to the research problem through description or illustration. Then, the data was compared with the provisions of laws and regulations or the opinions of legal experts. The author used a deductive method in drawing conclusions in this research, namely drawing conclusions from general to specific matters.

III DISCUSSION

Responsibility of Peer to Peer Lending Organizers to Lenders from a Responsibility Theory Perspective

Peer To Peer Lending or online loans are regulated in the Financial Services Authority Regulation Number: 77 / POJK.01 / 2016 Article 1 paragraph (3) which states that online lending and borrowing is "an effort to bring together lenders and borrowers in the form of rupiah currency directly through an electronic system and integrated on the internet network". There are two types of agreements made in Peer To Peer Lending transactions, namely the first is regulated in Article 30 of POJK No. 22 of 2023, namely, an agreement between the organizer and the funder (lender), as well as an agreement between the funder (lender) and the fund recipient (borrower). Of the three parties involved, a legal relationship is formed between them which consists of two types, first, a legal relationship between the lender and the borrower based on a loan agreement regulated in Article 1754 of the Civil Code. In this context, the lender provides funds that are loaned to the borrower, and the borrower has an obligation to return the funds in accordance with the provisions agreed upon in the agreement.[9]

[9] Siti Nurbaiti Zidane Gideon Fransiskus, 'PT Investree Radhika Jaya's Responsibility to Lenders in the Implementation of Fintech Peer to Peer Lending', *Trisakti Legal Reform Journal* , 7.2 (2025), pp. 868–81.

The two legal relationships between the organizer and the lender are power of attorney agreements as regulated in Article 1792 of the Civil Code. In this case, the organizer acts as the party authorized by the lender to manage and facilitate the loan granting process to the borrower. The organizer is responsible for ensuring that the lending and borrowing process runs in accordance with applicable regulations and the agreements that have been made. Both legal relationships are based on agreements executed electronically, where electronic media is used to create agreements or what is known as electronic contracts (Government Regulation No. 71 of 2019). In practice, these electronic contracts facilitate ease and efficiency in the creation and implementation of agreements and play an important role in Peer to Peer Lending because they provide legal certainty for the parties involved.[10]

Based on Article 1 Number 10 of POJK 10/05/2022, the Fund Provider is an individual, legal entity, and/or business entity that provides funding. Then, in Article 1 Number 9 of POJK 10/05/2022, it is stated that the Fund Recipient is an individual, organization, or company that receives funds. These organizations and companies can be in the form of a legal entity or a non-legal entity. The subject in the fund provider and recipient according to POJK 10/05/2022 is the same: the individual, organization, or company that receives the funds. Individuals and legal entities are part of the legal subject, while there are several types of business entities that are not legal entities. Legal subjects basically have two categories: humans as legal subjects who are natural, and legal entities that have legal authority that is not possessed by other parties, namely the authority to have rights (rechtsbevoegdheid) and the authority to carry out legal acts.[11]

Therefore, individuals, limited liability companies, cooperatives, and foundations can act as both providers and recipients of funds in fintech P2P lending activities. As users of Information Technology-Based Joint Funding Services, providers and recipients of funds are essentially individuals, legal entities, and business entities. A more specific analysis of Articles 27 and 28 of POJK 10/05/2022 reveals several differences between providers and recipients. Providers can be domestic or foreign, while recipients can only be domestic. Providers are defined as Indonesian citizens, foreign citizens, Indonesian legal entities, foreign legal entities, Indonesian business entities, foreign business entities, and international institutions. Recipients are also individuals from Indonesia and companies, whether incorporated or not. Legally, the funding relationship between providers and recipients, as a lending and borrowing relationship, should arise from an agreement.[12]

There is a high risk for Lenders in providing online loans demanding good faith for the Organizer to be responsible for their actions, for breach of promise because they do not share the profits as agreed in the electronic contract. The application of responsibility to the organizer can be realized by applying the theory of responsibility put forward by Hans Kelsen in his theory of legal responsibility, he said that: "a person is legally

[10] Zidane Gideon Fransiskus, 'PT Investree Radhika Jaya's Responsibility to Lenders in the Implementation of Fintech Peer to Peer Lending'.
[11] Komang Satria and Wibawa Putra, 'The Position of the Parties in Fintech Peer to Peer Lending Activities in Indonesia', *Journal of Legal Analysis* , 7.1 (2024), pp. 60–69, doi:10.38043/jah.v7i1.5121.
[12] Satria and Putra, 'The Position of the Parties in Fintech Peer to Peer Lending Activities in Indonesia'.

responsible for a certain act or that he bears legal responsibility, the subject means he is responsible for a sanction in the case of a contrary act". Hans Kelsen further stated that: "Failure to exercise the care required by law is called negligence; and negligence is usually seen as another type of error (culpa), although not as severe as the error that is fulfilled because it anticipates and desires, with or without malicious intent, harmful consequences".[13]

Accountability, in the legal dictionary there are two terms namely liability (referring to legal responsibility, namely liability due to errors made by legal subjects) and responsibility (referring to political responsibility). The theory of responsibility emphasizes the meaning of responsibility that arises from the provisions of the Laws and Regulations so that the theory of responsibility is interpreted in the sense of liability. Responsibility is a condition where a person is obliged to bear all his actions if something undesirable happens that may be sued, blamed or sued. Rejection of a promise for not fulfilling an agreement can be said to be a breach of contract as experienced by the Lender who wants his money back. Agreement as a valid condition in an agreement based on Article 1320 of the Civil Code applies as a law for those who make it. The agreement cannot be withdrawn except by agreement of both parties, or for reasons determined by law as stated in Article 1338 of the Civil Code. Default is regulated in Article 1238 of the Civil Code which states, "The debtor is declared to be in default by means of a written order, or by a similar deed, or based on the power of the obligation itself, namely if this obligation results in the debtor being deemed to be in default by the passage of the specified time."[14]

In general, the principles of responsibility in law can be divided into:

1) The Principle of Responsibility Based on the Element of Fault (Fault Liability or Liability Based on Fault)

This principle has been in effect for a long time in both criminal law and civil law. In the civil law system there is the principle of unlawful acts (onrechtmatigedaad) as in the Civil Code, especially Article 1365, which is commonly known as unlawful acts, which requires the fulfillment of four elements. the main points, namely:

a. existence deeds;
b. existence element error;
c. existence loss Which suffered;
d. existence connection causality between error And loss.

This kind of responsibility is then expanded with vicarious liability , namely the responsibility of the employer or company leader towards his employees or parents towards their children as regulated in Article 1367 of the Civil Code.

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[13] Salim HS and Erlies Septiana Nurbani, *Application of Legal Theory in Dissertation and Thesis Research* (Rajawali Pers, 2009).

[14] Herts Taunaumang, Kristiane Paendong, 'Juridical Study of Default in Contracts and Agreements Reviewed from Civil Law', *Lex Privatum* , 10.3 (2022), pp. 1–7 <https://ejournal.unsrat.ac.id/index.php/lexprivatum/article/view/41642>.

2) Presumption of Liability Principle

This means that the defendant is always considered responsible until they can prove their innocence. Therefore, the burden of proof rests with the defendant. Proving fault rests with the carrier being sued. This means that the passenger cannot arbitrarily file a lawsuit.

3) The Presumption of Nonliability Principle

This principle outlines that the defendant is not always responsible. If we look at Article 24 paragraph (2) of Law No. 8 of 1999 concerning Consumer Protection, the seller Which sell Again the product to seller others are released from responsibility if the other seller makes changes to the product.

4) Principle Not quite enough Answer Absolute (Strict Liability)

This principle is the opposite of the first principle. With this principle the defendant must be responsible for losses suffered by consumers without having to prove whether or not there was any fault on their part.

5) Principle of Responsibility Limited (Limitation of Liability)

This principle benefits business actors because it includes a clause exoneration Which interpreted as exception or liability clauses in the standard agreements he made.[15]

There are two forms of accountability that Fintech Peer To Peer Lending organizers can take to reach an agreement with consumers in this case Lenders , namely an apology statement and an offer of compensation (redress/remedy). Complaint resolution in the form of an apology statement is carried out in accordance with the procedures for providing an "apology statement" as regulated in the Financial Services Authority Circular Letter Number: 2/SEOJK.07/2014 concerning Consumer Complaint Services and Resolution in Service Business Actors.

Consumers who reject the accountability or response provided by Fintech Peer To Peer Lending organizers cause their complaints to turn into disputes. Based on the Explanation of Article 23 Paragraph (1) of POJK NUMBER 18 /POJK.07/2018 Concerning Consumer Complaint Services in the Financial Services Sector , what is meant by a dispute is a complaint that does not reach a settlement agreement between the consumer and the Financial Services Business Actor (PUJK). This dispute can then be resolved by dispute resolution efforts through litigation or non-litigation.

When comparing the liability provisions of the OJK and Hans Kelsen's theory of responsibility, there are differences. The OJK prioritizes remedial measures, such as apologies. Meanwhile, Kelsen's theory of responsibility emphasizes the sanctions that can be imposed on the party causing the loss, whether civil or criminal, depending on the nature of the problem.

Before consumers decide to pursue external dispute resolution, they must first pursue internal resolution. This is because the best dispute resolution in the financial services sector is internal, taking into account the characteristics of the financial services

[15] Shidarta, *Consumer Protection Law* (Grasindo, 2006).

sector. To encourage successful internal resolution, the Financial Services Authority (OJK) has issued Regulation No. 31/POJK.07/2020 concerning the Provision of Consumer and Community Services in the Financial Services Sector by the Financial Services Authority to encourage successful internal dispute resolution and strengthen consumer protection. Before a dispute is resolved externally, consumers can first file a complaint indicating a dispute with the OJK. The OJK, in this case, acts as a facilitator to bring together the two disputing parties with the aim of renegotiating and reaching an agreement. The OJK's Regulation on the Provision of Consumer and Community Services in the Financial Services Sector plays a role in overseeing and ensuring the implementation of Article 37 of the POJK on Information Technology-Based Lending and Borrowing Services. POJK on the Provision of Consumer and Community Services in the Financial Services Sector by OJK requires Fintech Peer To Peer Lending organizers to:

a) Fulfilling requests for explanation from the OJK regarding complaints (Article 11 Paragraph (4)

   POJK Number 31/POJK.07/2020 concerning the Provision of Consumer and Community Services in the Financial Services Sector

b) Reviewing problems with consumers to reach an agreement (Article 12 Paragraph (1) POJK Number 31/POJK.07/2020 concerning the Provision of Consumer and Community Services in the Financial Services Sector
c) Requires organizers to implement the results of the agreement or the results of the facilitation and report the follow-up (Article 16 Paragraph (1) and (2) POJK Number 31/POJK.07/2020 concerning the Provision of Consumer and Community Services in the Financial Services Sector

This mechanism is a form of accountability for Fintech organizers.

Peer To Peer Lending against consumer losses in this case Lenders based on POJK

Number 31/POJK.07/2020 concerning the Provision of Consumer and Community Services in

Financial Services Sector.[16]

2. Implementation of the Theory of Responsibility by peer to peer lending organizers

The concept of responsibility was put forward by the founder of pure legal theory, Hans Kelsen. According to Hans, responsibility is closely related to obligation, but not identical. This obligation arises because of the existence of legal rules that regulate and impose obligations on legal subjects. Legal subjects burdened with obligations must carry out these obligations as ordered by the legal rules. The consequences of not carrying out obligations will result in sanctions. These sanctions are coercive measures of the legal rules so that obligations can be carried out properly by legal subjects. According to Hans,

[16] Agus Suwandono Jihan Ayuzein Furqanita, 'Responsibility of Fintech Peer To Peer Lending Organizers for Consumer Losses Based on POJK on the Provision of Consumer and Community Services in the Financial Services Sector', *Acta Diurnal Journal of Notary Law, Faculty of Law, Unpad* , 4.2 (2021), pp. 279–94.

legal subjects who are subject to sanctions are said to be "responsible" or legally responsible for violations. Based on this concept, it can be said that responsibility arises from the existence of legal rules that impose obligations on legal subjects with the threat of sanctions if these obligations are not carried out. Such responsibility can also be said to be legal responsibility, because it arises from the command of legal rules/statutes and the sanctions imposed are also sanctions stipulated by law. Therefore, the responsibility carried out by legal subjects is legal responsibility.[17]

The theory of responsibility proposed by Hans Kelsen applies sanctions that are applied if it causes harm to others. In its journey, the Peer To Peer Lending Organizer PT Investree Radhika Jaya did not share profits with Lenders (lenders) for funds that had been distributed to borrowers , so that PT Investree Radhika Jaya was categorized as having experienced default. The accountability that had previously been carried out internally was based on the Financial Services Authority Circular Letter Number: 2 / SEOJK.07 / 2014 concerning Services and Settlement of Consumer Complaints in Service Business Actors. There are two forms of accountability that Fintech Peer To Peer Lending organizers can do to reach an agreement with consumers in this case Lenders , namely a statement of apology and an offer of compensation. The statement of apology made by the Peer To Peer Lending Organizer in the field cannot be accepted by Lenders and has no power whatsoever so it does not materialize. Furthermore, accountability by way of compensation, until now the compensation expected by lenders has not been fulfilled. It was realized from the default lawsuit filed by the Lender in 2024, which was declared by the judge as NO (Niet Ontvankelijk Verklaard) which means unacceptable . If examined more deeply, the decision was declared NO because including PT Investree Radhika Jaya as a defendant was inappropriate, because he did not participate in the loan distribution traffic, while if examined more deeply, the Organizer of PT Investree Radhika Jaya has the authority to assess the eligibility of prospective borrowers, whether or not they are eligible to be given a loan is the Organizer's responsibility. So that the non-return of Lender funds due to misjudgment of the borrower's eligibility, the Organizer can be held accountable.

According to Hans Kelsen in his theory of legal responsibility, it states that "a person is legally responsible for a certain act or that he bears legal responsibility, the subject means that he is responsible for a sanction in the case of a contrary act ." A concept related to the concept of legal obligation is the concept of legal responsibility (liability). A person is said to be legally responsible for a certain act if he is subject to a sanction in the case of a contrary act. Normally, in the case of sanctions imposed on the perpetrator it is because of his own actions that make the person responsible. [18]The implementation of the Theory of Responsibility by Hans Kelsen to apply sanctions to the organizers of peer to peer lending has not been realized, because until now the lender has not received his money back, and the expected sanctions have not been created.

[17] Hans Kelsen, *Pure Theory of Law, Translation, Raisul Muttaqien, Pure Theory of Law: Basics of Normative Legal Science* (Nusa Media, 2008).
[18] Ridwan HR, *State Administrative Law* (Rajawali Pers, 2016).

IV. CONCLUSION

Peer To Peer Lending or online loans are regulated by Financial Services Authority Regulation Number: 77 / POJK.01 / 2016 Article 1 paragraph (3) which explains that online lending and borrowing is an effort to bring together lenders and borrowers in the form of rupiah currency directly through an electronic system and integrated on the internet network. Although peer to peer lending provides convenience for borrowers , on the other hand peer to peer lending has an impact or risk for lenders , namely the non-return of loan funds that have been given to borrowers through the Peer To Peer Lending organizer , because it is not the lender who determines to whom the funds are given, but that is the authority of the peer to peer lending organizer . The Theory of Responsibility proposed by Hans Kelsen states that a person is legally responsible for a certain act or that he bears legal responsibility, the subject means that he is responsible for a sanction in the event of a conflicting act. Hans Kelsen emphasized that there must be sanctions that can be applied, the implementation of Hans Kelsen's Theory of Responsibility was not realized in this case, because the civil sanction in the form of compensation that should have been given by the organizer to the lender was not given.

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