Consumer Protection Efforts in *Financial Technology (Fintech)* Transactions from A Legal and Human Rights Perspective in Indonesia

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Abstract

Technological advancements in the financial services sector, particularly in peer-to-peer digital lending models, have opened up broader opportunities for the public to access funds. This innovation also serves to expand the reach of financial services, enabling more segments of society to be served within Indonesia's formal financial system. While offering many conveniences, these advancements have also raised a number of legal issues, particularly regarding the protection of user rights, the safeguarding of personal information, and the potential for human rights violations in digital financial activities. Incidents such as data breaches and misuse, unethical collection practices, and the imbalance of power between service providers and users demonstrate that legal protections for the public remain inadequate and require further strengthening. This study is designed to examine forms of consumer protection in fintech activities in Indonesia from the perspectives of law and human rights. Additionally, this research discusses available dispute resolution mechanisms and preventive measures to minimize violations of users' rights. The research methodology employed in this study adopts a normative legal approach focused on analyzing statutory provisions, with supported by a literature review through the examination of primary, secondary, and tertiary legal sources. The research findings indicate that consumer protection efforts in the fintech sector have actually been accommodated in various legal provisions, such as regulations regarding consumer protection, rules related to electronic transactions, provisions on personal data protection, as well as policies issued by financial sector supervisory authorities and monetary institutions in Indonesia

Keywords: fintech; human rights; law; consumer protection.

Introduction

Based on data released by the Indonesian Internet Service Providers Association, in 2024 the number of internet users in Indonesia was recorded at approximately 143.26 million people. This increase has become one of the factors significantly accelerating the development and expansion of financial technology (*fintech*) services in Indonesia (Aminuddin, 2021).

In 2023, the cumulative value of peer-to-peer lending transactions was recorded at around Rp26 trillion. The number of fintech operators registered with the Financial Services Authority (OJK) also showed an increase, rising from 88 companies in December 2023 to 99 companies in January 2024 (Pardosi & Primawardani, 2020). The development *of fintech* has helped reshape the economic structure by fostering various innovations characteristic of the disruption era. These changes are driven by a social environment that increasingly supports advancements in technology and communication (Negarawati & Rohana, 2024).

Legal protections for *fintech* in Indonesia have been strengthened through more comprehensive and updated regulations. Ideally, the provision of financial technology lending services is based on Financial Services Authority Regulation No. 10/POJK.05/2022 regarding collective financing services through the use of information technology, which simultaneously replaces the previous provisions in "POJK No. 77/POJK.01/2016." The development of innovations in the digital finance sector is also regulated by POJK No. 13/POJK.02/2018, which governs the structure of financial transactions through electronic systems. In the realm of payment systems and monetary stability control, Bank Indonesia establishes legal norms through Bank Indonesia Regulation No. 22/23/PBI/2020 on Payment Systems. Legal protection for users is further strengthened by various regulations, including "Law No. 1 of 2024 amending the Law on Information and Electronic Transactions," Law No. 8 of 1999 on Consumer Protection, and Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector," which also expands the Financial Services Authority's authority to oversee the fintech industry. Meanwhile, personal data protection has its own independent legal foundation through Law No. 27 of 2022 on Personal Data Protection. Although offering convenience and efficiency, the use of fintech services is not without various potential issues, such as the misuse or leakage of individual data as well as errors in electronic transactions that risk causing losses for users (Mu'in et al., 2021).

The emergence of online lending as a fintech innovation reflects rapid technological advancements, offering financing that is more practical and flexible compared to traditional banks. This service aligns with Indonesia's conditions, where financial inclusion remains limited but digital adoption is high. As of early 2023, over 130 million people were active internet users and 177.9 million people used smartphones (Sutedjo et al., 2023). As of August 5, 2020, there were 158 fintech lending companies registered and licensed by the Financial Services Authority (OJK). The OJK also identified approximately 2,406 illegal online lending platforms operating without official authorization. The growth of online lending in Indonesia has been rapid, and its use is increasingly widespread among the public. The ease of the application process, quick

disbursement of funds, and uncomplicated requirements make this service a preferred choice for many people, particularly those needing emergency funds but struggling to access bank loans. Although the interest rates offered by online loans tend to be higher than those of banking institutions, public interest remains high. However, this growth has also raised various issues, particularly regarding user security and the protection of users' personal data. According to data from the Indonesian Consumer Foundation (YLKI), approximately 39.5% of consumer complaints relate to debt collection practices that are excessive and inhumane. Some online lending companies even resort to intimidation, threats, and humiliating borrowers by contacting their family or relatives. In reality, many individuals are still affected as victims of illegal online lending because they do not fully understand the risks of using such services. Many users focus solely on the ease of obtaining money without considering the interest rates, penalties, or the access to personal data requested by the apps. Many online lending apps request permission to access users' contacts, photos, and personal data, which is then used as leverage when there is a delay in repaying obligations (Chintya & Sawitri, 2025).

Several studies since 2020 have shown that the development of fintech brings significant benefits to financial services but also raises various legal issues. The study (Mu'in et al., 2021) used a normative legal method and found that legal protection for consumers against illegal fintech practices remains suboptimal. The study (Negarawati & Rohana, 2024), using a normative legal approach, highlights the risk of data breaches on fintech platforms and the importance of strengthening personal data protection. Meanwhile, "by, Chintya & Sawitri (2025) analyzes fintech regulations in Indonesia and finds that although regulations have evolved, their oversight and implementation still face various obstacles in protecting consumers.

Another study by Sinta et al. (2025) shows that consumer protection in fintech services is regulated by various regulations, but its implementation has not yet been fully effective in practice. Komariyah & Febriana (2025) also emphasize that fintech improves the efficiency of financial services but still requires strengthened regulations to ensure user safety and protection. Although these studies have addressed regulatory and consumer protection aspects, research linking fintech transactions to a human rights perspective and a comprehensive analysis of the legal protection framework for fintech users remains limited. Another study by Chintya & Sawitri Chintya & Sawitri (2025), also discusses regulation and law enforcement in general but does not specifically examine human rights issues, user protection through contract clauses, or the urgency of specialized fintech regulation. On this basis, this research is crucial as an effort to address gaps not yet addressed in previous studies

The rapid growth *of fintech* creates challenges regarding data security, consumer protection, regulatory clarity, and financial oversight systems. The lack of comprehensive regulation risks causing legal uncertainty and weakening human rights protection for *fintech* service users (Sinta et al., 2025). Although the urgency of this issue is quite high, studies on *fintech* in Indonesia have consistently focused on technological and business aspects. This situation has motivated the author to further examine the research titled *"Consumer Protection Efforts in Financial Technology (Fintech) Transactions from a*

Legal and Human Rights Perspective in Indonesia." Based on the background above, the author formulates two research questions: how are consumer protection efforts in fintech transactions in Indonesia viewed from the perspectives of law and human rights, and what are the dispute resolution mechanisms for violations of consumer rights in fintech transactions in Indonesia? The objectives of this study are to analyze consumer protection efforts in fintech transactions from the perspectives of law and human rights, and to examine dispute resolution mechanisms regarding violations of consumer rights in fintech transactions in Indonesia.

This study is expected to provide theoretical and practical contributions to the development of legal studies on fintech and consumer protection from a human rights perspective. Theoretically, this study enriches the literature on consumer rights protection in fintech transactions in Indonesia. Practically, the research findings are expected to serve as a basis for consideration by policymakers, regulatory authorities, and fintech providers in strengthening the protection of digital financial service users' rights. This study is limited to an examination of fintech consumer protection from a human rights perspective.

Research Method

This study employs a normative legal approach, relying on literature review as the primary data source (Disemadi, 2022). The study focuses on books, journals, magazines, and relevant legislation pertaining to the research topic, thus the method used falls under library research (*library research*) (Muhaimin, 2020). In its implementation, this study relies on a normative legal approach using the statutory method (*statute approach*) (Ishaq, 2021).

This study uses secondary data consisting of three types of legal materials: primary, secondary, and tertiary legal materials. Primary legal materials include various laws and regulations, such as Law No. 1 of 2024 as a subsequent amendment to the Law on Information and Electronic Transactions, Law No. 7 of 2014 on Trade, Law-Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector, Law No.27 of 2022 on Personal Data Protection, and Law No. 8 of 1999 on Consumer Protection. Other legal materials consist of Financial Services Authority Regulation No. 10/POJK.05/2022, POJK No. 13/POJK.02/2018, Bank Indonesia Regulation No. 22/23/PBI/2020 on Payment Systems, and provisions in the Civil Code, which serve as the normative basis for this study. Furthermore, secondary legal materials were obtained from various supporting sources such as academic literature, scholarly works in the form of journals, articles, official reports, as well as information from the websites of relevant institutions, particularly the Financial Services Authority and Bank Indonesia, which are related to the topics of fintech and user protection. Tertiary legal materials were utilized as supplements to understand terminology, such as legal dictionaries and the Kamus Besar Bahasa Indonesia (Great Dictionary of the Indonesian Language).

All of these materials were compiled through a literature review method and then processed using qualitative descriptive analysis techniques. Subsequently, the results of

the study were synthesized into conclusions using deductive reasoning, moving from general provisions to more specific elaborations.

Results and Discussions

Consumer Protection Efforts in *Fintech* Transactions within the Indonesian Legal Framework

a. Principles of Consumer Protection in Indonesia

In today's era, consumer protection law has evolved into a priority area of legal regulation because it is directly linked to efforts to promote public welfare. Such protection is provided to individuals as consumers, as well as to groups or institutions with a stake in economic activities. In practice, consumer protection law governs the relationship between service users and business operators by defining the authority and responsibilities of each party, thereby fostering an interaction pattern based on equality and fairness.

Through the Consumer Protection Act, the government seeks to establish order in the public's economic activities. These regulations are designed so that business operators and consumers can fulfill their respective roles fairly, thereby achieving a balance between the fulfillment of rights and the fulfillment of obligations. The state also has the function of regulating, supervising, and controlling commercial activities to ensure safe and orderly conditions for all parties.

Fundamentally, the primary objective of consumer protection regulations is to enhance the understanding and legal standing of service users within commercial activities. These regulations also encourage businesses to operate responsibly and honestly. To achieve these goals, a legal system is needed that ensures fairness for both parties—service users and producers. Law enforcement agencies must also be supported by adequate resources and held accountable for fulfilling their duties. Furthermore, the public must be equipped with knowledge regarding the rights of service users, and a social culture must be fostered that supports the effective implementation of consumer protection. The need for comprehensive legal protection for consumers arises, particularly when personal data is leaked by online lending platforms, resulting in damage to a consumer's reputation. Such situations can be effectively addressed if there are clear legal regulations serving as a framework for the state and authorized institutions to provide protection and legal certainty to all parties who have suffered losses (Sinta et al., 2025).

Such protection leads to legal guarantees for service users that establish rights and obligations in a balanced and harmonious manner. Service users are entitled to protection from the actions of financial service providers, while simultaneously bearing the obligation to repay the online loans they have received (Negarawati & Rohana, 2024). Humans are positioned as legal subjects who have relationships with fellow humans and their surrounding environment. The

protection of service users is a form of legal effort provided to support consumers in facing various problems that could cause harm to themselves (Sudirman & Disemadi, 2022).

One form of legal protection for users of financial technology services relates to the security of consumers' personal data. This protection is based on the understanding that personal data is part of the privacy sphere inherent to every individual and cannot be separated from them. Thomas J. Imedinghaff, through the concept *of "privacy of data about a person*," asserts that "everyone has the right to information concerning themselves, including data collected, managed, and utilized by others." Based on this concept, the protection of personal data is understood as the embodiment of protection for an individual's inherent right to privacy, which is inherently attached to every person (Yulenrivo et al., 2023).

A similar perspective is also articulated by Allan Westin, who defines "privacy as an individual's right to determine whether information about themselves will be shared with others or not" "(Basrowi, 2019). This means that the use of personal information must be based on the data subject's consent. In fintech service practices, this is relevant because personal data is frequently used in service processes, so its management must continue to respect the rights of data owners.

The supervisory role lies with the Financial Services Authority (OJK), which has the authority to protect consumers in the financial services sector. This aligns with the provisions set forth in Article 4(c) of Law No. 21 of 2011, which states that consumer protection is one of the core objectives of the OJK's establishment. Through this oversight, it is hoped that consumers will feel secure in using financial services, including fintech services.

Provisions regarding data confidentiality and security are regulated in Financial Services Authority Circular Letter No. 14/SEOJK.07/2014. The regulation specifies that private information requiring protection includes personal data such as full name, residential address, date of birth or age, contact number, and mother's maiden name. In addition, other data that must also be kept confidential includes business entity information such as company name, business address, telephone contact number, composition of the board of directors and commissioners, legal identity documents, and details of share ownership.

Consumer protection in fintech transactions in Indonesia is fundamentally rooted in the provisions of Law No. 8 of 1999 on Consumer Protection (hereinafter referred to as the Consumer Protection Law), which serves as the primary basis for safeguarding the rights of service users, including those utilizing digital financial services. The Consumer Protection Act explicitly stipulates that service users are entitled to a sense of comfort, safety guarantees, security protection, and the right to receive accurate, clear, and reliable information. In fintech, these rights are particularly crucial given the nature of digital-based services—which are fast-paced and often rely on standard contracts that limit consumers' room for negotiation (Poernomo, 2022).

According to Nasution, the Consumer Protection Law serves as a balancing mechanism aimed at addressing the imbalance in the relationship between consumers and businesses. This function is particularly relevant when consumers are in a disadvantaged position, whether due to information asymmetry or limited bargaining power.

The provisions in Article 2 of the Consumer Protection Law (UUPK) outline several principles that serve as primary guidelines, including the principles of utility, justice, balance, protection of safety and security, and legal certainty. These principles form the normative foundation for evaluating business conduct in both conventional and digital transactions. One of the principles most relevant to fintech transactions is the principle of balance, where contractual agreements are typically standardized and executed electronically (Kholod, 2024). Consumers often accept terms and conditions without any negotiation process with the business operator, in digital transactions such as online lending, marketplaces, or other app-based services. Consumers are usually only given the option to agree to all terms unilaterally set by the business operator without the opportunity to modify the content of the agreement. This situation creates an unbalanced or asymmetrical relationship between service users and businesses, as consumers generally find themselves in a more vulnerable position in terms of information, economic resources, and legal understanding. Stricter regulatory controls are needed to ensure that the interests of service users are protected and to prevent abuses by business operators. Article 4 of the Consumer Protection Law outlines the basic rights of consumers, including:

1) the right to peace of mind, security protection, and safety guarantees; this provision is intended to protect service users from products or services that could potentially threaten their health or safety, or cause harm during use.
2) the right to choose products or services; service users are given the freedom to select goods or services that align with their needs and preferences without pressure from any party.
3) the right to receive accurate, clear, and reliable information; business operators are obligated to provide accurate information regarding the condition, quality, utility, and potential risks of products or services so that consumers do not make mistakes or are misled when conducting transactions.
4) the right to file a complaint; consumers have the right to submit complaints or feedback if they suffer losses or are dissatisfied with the products or services they use, so that business operators can be held accountable for such issues.
5) The right to receive restitution for losses incurred; if a service user suffers a loss as a result of an error, negligence, or violation committed by a business operator, the consumer is entitled to receive compensation or restitution in accordance with applicable laws.

Article 7 of the Consumer Protection Law mandates business operators to conduct business activities in good faith, provide accurate, clear, and non-misleading information, and ensure that the quality of goods and services marketed to consumers is maintained. These regulations are intended to establish a balanced relationship between business operators and service users to prevent situations that disadvantage either party during the transaction process. Business operators are also obligated to provide services honestly and assume responsibility for the products or services they offer to the public.

In *financial technology* (*fintech*) services, these regulations require service providers to openly disclose all information to users prior to any transaction. This information includes interest rates, administrative fees, late payment penalties, risks associated with using the service, repayment mechanisms, and dispute resolution procedures in the event of future issues. Such transparency ensures consumers clearly understand their rights and obligations before using fintech services.

Many illegal online lenders still fail to provide complete and clear information to consumers. Some operators even include contract clauses that are difficult to understand, hide additional fees, or provide misleading information regarding loan interest rates and penalties. These conditions often result in consumers suffering losses because they do not fully understand all applicable terms from the outset. Therefore, non-transparent information, hidden fees, or contract clauses that lead to losses can be classified as violations of users' rights as enshrined in current regulatory laws and regulations.

From a human rights perspective, consumer protection in *financial technology* (*fintech*) services is closely linked to the fulfillment of every individual's fundamental right in the use of digital financial services. The rapid development of fintech has led to the widespread collection, storage, and use of consumers' personal data through electronic systems. This situation poses a risk of rights violations if fintech providers do not conduct their business activities in accordance with legal provisions and consumer protection principles. Consumer protection in fintech relates to the right to privacy, the right to security, the right to information, and the right to fair and humane treatment.

The right to privacy is one of the rights most frequently impacted by fintech service practices. When using fintech applications, consumers are generally asked to grant access to personal data, such as identification numbers, addresses, phone numbers, bank accounts, locations, and even contact lists on mobile phones. Such access should be granted based on the user's consent and used solely for the purposes previously communicated. However, in practice, there are still instances of misuse of personal data by certain parties, such as the dissemination of consumer data to third parties without permission, excessive access to contacts, or the use of personal data as a means of pressure in debt collection processes. Such actions can cause material and psychological harm to consumers as they involve an individual's private life and dignity.

Consumer protection in the fintech sector is also tied to the right to feel safe when using digital financial services. Consumers have the right to protection from threats, intimidation, and treatment that degrades human dignity. In the context of illegal online lending, debt collection practices often involve threats, abusive language, the public disclosure of a debtor's identity, and even sending messages to the debtor's family or coworkers. Such collection methods cause mental stress and fear for consumers. There are still business practices that disregard consumer rights and fail to respect human dignity in digital business activities.

The right to information is also closely linked to fintech consumer protection. Consumers have the right to clearly understand loan interest rates, additional fees, risks associated with using the service, payment procedures, and the legal consequences that may arise in the event of default. There are still fintech providers that provide unclear information or use terminology that is difficult for the public to understand. This situation can lead consumers to agree to a contract without fully understanding its contents and consequences. Low levels of digital and financial literacy among the public also increase the likelihood of consumer losses.

The state has a responsibility to ensure legal protection for consumers through the establishment of regulations, oversight of fintech providers, and enforcement of laws against violations. Such protection is necessary so that the development of fintech can proceed in tandem with respect for consumers' rights to privacy, security, and dignity as part of human rights.

b. Analysis of the Fintech Regulatory Framework in Indonesia

The protection of service users in financial technology activities in Indonesia is governed by various policy regulations spread across different legal sectors. However, these policies remain fragmented and have not yet been consolidated into a distinct legal framework specifically regulating financial technology.

Some key regulations governing consumer protection in *fintech* transactions in Indonesia:

1) Law No. 1 of 2024 on Amendments to the Law on Information and Electronic Transactions (hereinafter referred to as the ITE Law), which is the latest revision of Indonesia's cyber space regulations (Arifin et al., 2025). This law provides a legal basis for the validity of electronic contracts as well as protection against the misuse of electronic systems. However, the ITE Law does not yet specifically regulate legal relationships in fintech transactions, so the protections provided remain general in nature and do not address specific issues such as high interest rates or debt collection practices.
2) Law No. 7 of 2014 on Trade was enacted as a reformulation of trade regulations that were previously scattered across various standalone

sectoral provisions. Through the establishment of this regulation, the government seeks to integrate all trade provisions into a single, more unified and systematic legal framework. This comprehensive regulation is intended to establish orderly, transparent, and equitable national trade governance, while enhancing national economic competitiveness and protecting the state's interests in trade activities (Hanisah & Hasan, 2025).

3) Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector (abbreviated as the P2SK Law) was drafted as a legislative policy intended to respond to the increasingly dynamic and complex global environment. Changes in the international economic landscape, the potential for increased financial crimes, and the need to strengthen the resilience and competitive capacity of the national financial system form the primary backdrop for the establishment of this regulation. The enactment of the P2SK Law reinforces the role of the Financial Services Authority (OJK) in supervising the financial industry, including fintech. This policy demonstrates the government's efforts to strengthen financial system oversight and stability. However, the policy focuses more on financial sector stability than on direct consumer protection, making it insufficiently effective as a legal framework for consumer protection for fintech users has not been a top priority in its regulation (Purwanti et al., 2023).
4) Law No. 27 of 2022 on Personal Data Protection (hereinafter referred to as the PDP Law). This regulation aims to safeguard the personal information of the public processed by electronic system operators (ESOs) and prevent misuse by irresponsible parties. The issue of data breaches requires special attention, and effective and secure solutions must be sought immediately, as technological and internet advancements continue to evolve, and criminal activities persist within them. Of course, the public requires protection to ensure peace of mind when interacting with technology and the internet. However, the primary challenge lies in the enforcement of the law, where data breaches are still being committed by both illegal and legal fintech entities (Riyadi & Suriaatmadja, 2023).
5) Law No. 8 of 1999 on Consumer Protection. Consumer protection is one form of the government's responsibility to ensure justice and legal certainty in economic activities. Within the domestic legal framework, the Consumer Protection Law serves as the primary foundation regulating the rights and obligations between producers and consumers (Tampubolon et al., 2026).
6) In the implementation of consumer protection, the government also plays a role through the provision of institutions and supporting facilities, as stipulated in Article 34 of Law No. 3 of 2004 amending Law No. 23 of 1999 on Bank Indonesia. This provision provides a legal basis for state

authorities to establish autonomous regulatory bodies in the financial services sector with the authority to carry out supervisory functions.

7) Financial Services Authority Regulation No. 10/POJK.05/2022 on Information Technology-Based Crowdfunding currently serves as the legal framework governing crowdfunding practices through *financial technology* schemes in Indonesia, whether conducted via conventional mechanisms or those adhering to Sharia principles. The regulation explains that Information Technology-Based Crowdfunding Services (LPBBTI) constitute activities within the financial services sector that function as an intermediary between parties with funds and those requiring financing. Interaction between these two parties is facilitated directly through a digital platform that operates by utilizing electronic systems and the internet as its medium of implementation (Hanina, 2023). Compared to other regulations, this POJK is the most relevant legal instrument in providing protection to fintech users. However, as a regulation that ranks below a law, its normative power remains limited, particularly regarding the imposition of stricter sanctions.
8) Financial Services Authority Regulation No. 13/POJK.02/2018 on Digital Financial Innovation in the Financial Services Sector is one of the regulations that plays a crucial role in governing the development of financial technology in Indonesia. This regulation was drafted to provide a legal framework for the implementation of digital financial innovation so that it can operate legally within the financial services sector. Through this regulatory framework, various fintech business models are given room to grow while remaining within the oversight and regulatory system established by the authorities (Manggala et al., 2024).
9) Article 1 of Minister of Communication and Information Technology Regulation No. 20 of 2016 explains that personal data is any information regarding an individual that is stored, managed, and maintained for accuracy and confidentiality. This data relates to a person's identity and therefore must not be used or disseminated without a clear justification. Furthermore, certain personal data constitutes legitimate information that has the potential to reveal an individual's identity, whether explicitly or implicitly. Consequently, its use must comply with applicable legal regulations to avoid infringing on privacy rights. These regulations pertain to the use of fintech services, as in practice personal data is frequently used in service processes, necessitating safeguards to prevent consumer harm.
10) Bank Indonesia Regulation No. 22/23/PBI/2020 on Payment Systems, PBI No. 22/23/PBI/2020, is *the* primary *omnibus regulation* issued by Bank Indonesia on December 30, 2020. This regulation aims to regulate, simplify, and integrate various provisions regarding payment systems, with an emphasis on digital innovation, security, efficiency, and consumer

protection within the context of the digital economy (Wibowo & Sari, 2025).

11) Civil Code (KUHPerdata) The Civil Code, known by the abbreviation KUHPerdata or Burgerlijk Wetboek, is a collection of legal rules inherited from the Dutch (Staatsblad 1847 No. 23) that governs the rights and responsibilities between individuals or legal entities in Indonesia. Comprising four parts (Persons, Property, Obligations, Evidence/Limitation of Actions), the Civil Code remains in force pursuant to the Transitional Provisions of the 1945 Constitution (Mangara & Al-Djufri, 2022).

Holistically, these various regulatory instruments indicate that Indonesia has a relatively extensive legal framework for regulating the financial technology sector. However, these regulations remain dispersed and have not yet been fully consolidated into a single regulatory regime specifically tailored for fintech. This situation implies the existence *of legal gaps,* particularly regarding consumer protection and law enforcement against violations occurring in fintech practices.

c. Efforts to Protect Consumers in *Fintech* Practices

Legal protection is fundamentally an inherent need as a right of every citizen. The existence of this right imposes an obligation on the state to ensure and provide protection to all members of society equally, without any discriminatory treatment (Anandhea et al., 2025). Legal protection implemented by the state generally has two main characteristics: a preventive nature, which serves as a precautionary measure, and a repressive nature, manifested in the form of enforcement actions or the imposition of sanctions for legal violations. The implementation of this protection is evident through the existence of various law enforcement organizations, including the judiciary, prosecutorial agencies, the police force, and alternative dispute resolution mechanisms outside the court litigation system. This perspective aligns with the views of Soedjono Dirdjosisworo, who explains that the law can be understood by society from various perspectives; however, one of the most tangible manifestations of its existence is the presence of these law enforcement institutions (Basrowi, 2019).

Preventive measures are implemented through the establishment of regulations, routine oversight activities by the OJK and Bank Indonesia, and public education programs regarding the safe use of fintech services. Policies such as the National Inclusive Finance Strategy (SNKI) also demonstrate the government's commitment to expanding financial access while maintaining a focus on consumer protection (Denta et al., 2026).

Protection of customers' personal data is regulated under the Electronic Information and Transactions Law, specifically Articles 30 through 33 and Article 35, which contain provisions regarding various forms of prohibited acts. Under these provisions, no person is permitted to access another party's data without authorization via electronic systems, nor is anyone permitted to breach or damage

security systems to obtain information unlawfully. The EITL also governs the government's role in preventing the dissemination of electronic information and documents, as outlined in Article 40.

Regulatory standards regarding the protection of service users in the financial services sector are formulated in POJK No. 6 of 2022. Article 1, paragraph (4), states that consumer and public protection is directed toward providing education regarding the products or services used, as well as ensuring legal certainty in the exercise of consumers' rights and obligations. Such legal protection may be enforced through the authority to require financial service providers to address consumer complaints, as well as through dispute resolution mechanisms involving the filing of legal claims.

In an effort to increase the level of national financial inclusion, the government has reaffirmed the policy direction of the National Inclusive Finance Strategy (SNKI) and formed the National Inclusive Finance Committee, which comprises the President, Vice President, Governor of Bank Indonesia, Chair of the Board of Commissioners of the Financial Services Authority, and various relevant ministries. Under this policy framework, fintech is treated as an essential element in the financial inclusion support structure, with the aim of expanding the reach of financial services so they are more easily accessible and can be used conveniently by the public across various regions of Indonesia (Rahma & Zulkifli, 2025).

In *peer-to-peer* (P2P) lending practices, operators are required to comply with the provisions of Articles 29 and 37 of Government Regulation No. 71 of 2019 by providing clear information to users, particularly regarding the form of consent given when using the service (Aminuddin, 2021). Users must also be more careful in understanding the contents of such agreements before agreeing to them. Article 1, point 17 of Law No. 19 of 2016 explains that an electronic contract is an agreement formed through digital systems, which relates to the regulatory norms in Article 18 regarding electronic transactions, where its implementation must be carried out in accordance with the agreement of the parties.

Personal data is fundamentally part of every citizen's right to privacy, which is guaranteed by the state. The dissemination of personal data without consent constitutes a violation of that right. Article 28G (1) of the 1945 Constitution of the Republic of Indonesia guarantees protection of one's person, honor, dignity, and sense of security from various forms of threats (Siagian et al., 2025).

Clients of peer-to-peer lending services continue to bear inherent rights and obligations that must be protected. Consumers need to understand their rights so they can act safely and avoid being harmed. These rights include the right to express opinions and to receive protection when suffering losses. Consumers who have suffered harm are also entitled to protection during the dispute resolution process, as everyone is equal before the law (Roza et al., 2024). Therefore, online

loan consumers who experience defamation, threats, or the dissemination of personal data are entitled to legal protection against such harmful actions.

In Indonesia, the authorities have issued regulations, conducted educational programs, and carried out oversight. For example, Bank Indonesia (BI) has established a *Fintech Office* (equipped with a regulatory sandbox) that serves as a facilitator or supporter, provides business intelligence, conducts evaluations, and manages coordination and communication. BI is an independent government agency with the authority to manage and ensure the smooth operation of the country's payment system. BI also supports the advancement of the fintech industry to address advancements in information technology, communication, and online business. It is hoped that the growth of the fintech industry will increase public participation in the financial services sector (Benuf et al., 2019).

The provisions in Bank Indonesia Regulation No. 18/40/PBI/2016 regarding the Conduct of Payment Transaction Processing, as established by Bank Indonesia, serve as the legal foundation for regulating payment transaction processing activities while simultaneously fostering the growth of the fintech sector in Indonesia (Roza et al., 2024). Regulations regarding protection for both users and fintech service providers are scattered across a number of legal provisions, including Law No. 11 of 2008 on Electronic Information and Transactions, Law No. 8 of 1999 on Consumer Protection, Government Regulation No. 82 of 2012 on the Operation of Electronic Systems and Transactions, and Bank Indonesia Regulation No. 16/1/PBI/2014 on consumer protection in payment systems. Any entity intending to operate as a payment system service provider is required to first obtain authorization from Bank Indonesia. The development or expansion of business activities must also be approved by the relevant authority (Komariyah & Febriana, 2025).

Nevertheless, the preventive measures that have been implemented have not yet been fully effective due to various challenges on the ground, such as the proliferation of unlicensed fintech operators, the public's limited understanding of financial literacy, and oversight that has not yet been optimally implemented regarding ongoing activities. This situation demonstrates that regulations cannot stand alone without the support of truly effective and consistent enforcement.

Meanwhile, repressive measures are carried out through the imposition of sanctions for violations and the resolution of disputes through authorized institutions. Repressive legal protection is an approach taken after a violation occurs, involving the imposition of sanctions such as detention or other penalties to resolve the resulting dispute. This protection is enforced through the judicial system, including both general courts and administrative courts, as a form of law enforcement. It is grounded in the recognition that human rights must be guaranteed and protected by law, including in all government actions.

POJK No. 6 of 2022, Article 52, paragraph (3), letter b, and paragraph (4), stipulate that consumers have the right to receive compensation for losses arising

from violations in the financial services sector. Such compensation is disbursed directly to the aggrieved party in accordance with established provisions.

Provisions regarding criminal sanctions are also found in the ITE Law, specifically Article 45(4), which stipulates that any person who intentionally and without authorization disseminates or provides access to electronic information containing elements of extortion or threats may be subject to a maximum prison sentence of six years and/or a fine of up to one billion rupiah. Furthermore, Law No. 27 of 2022, Article 67(1), states that the unlawful acquisition or collection of another person's personal data for specific purposes resulting in harm is punishable by imprisonment for a maximum of five years and/or a fine of up to five billion rupiah.

However, in practice, consumer protection has not yet been fully implemented, particularly in cases of personal data misuse and unethical collection methods. This indicates that legal protection for fintech consumers is still in the process of being strengthened and is not yet fully effective. Although legal frameworks are available in the form of various regulations, their implementation still leaves a significant gap between the rules and reality on the ground. Therefore, more integrated regulations are needed, accompanied by enhanced oversight and law enforcement, so that consumer protection can be implemented more consistently and in accordance with legal principles and human rights.

Dispute Resolution Mechanisms for Violations of Consumer Rights in *Fintech* Transactions in Indonesia

In the OJK's regulations regarding the protection of service users in the financial services sector, five principles are stipulated that must be implemented to ensure that the protection mechanism can function optimally. First, transparency, which entails the obligation to provide information openly, clearly, and in an easily understandable manner regarding the products or services offered, so that consumers do not misunderstand. Second, fair treatment, which requires that every consumer be served equally without discrimination based on specific backgrounds (Yulenrivo et al., 2023).

Third, reliability, which relates to the provider's ability to deliver services accurately and reliably through adequate systems, procedures, and resources. Fourth, data confidentiality and security, which entails the obligation to safeguard consumer data and information to ensure it remains secure and is not used beyond agreed-upon purposes. Fifth, complaint handling and dispute resolution, which involves mechanisms that facilitate consumers in submitting complaints and obtaining resolutions quickly, simply, and at a reasonable cost (Yulenrivo et al., 2023).

Dispute resolution in fintech transactions is a crucial component of the consumer protection system, as it serves as a means for users to seek justice regarding violations they have experienced. Within Indonesia's legal framework, fintech dispute resolution mechanisms do not stand alone but are dispersed across various policies, such as the Consumer Protection Law (UU PK), the Consumer Dispute Resolution Law (UU P2SK),

the Information and Electronic Transactions Law (UU ITE), and other sectoral regulations. However, this fragmented regulatory framework results in suboptimal dispute resolution processes for fintech consumers (Wibowo & Sari, 2025). Fintech consumers still frequently encounter obstacles in resolving their disputes. Many consumers do not pursue formal channels due to limited access, costs perceived as burdensome, and time-consuming processes. Complaint mechanisms provided by service providers also often fail to deliver the expected results. Consequently, consumer complaints continue to rise, and many are ultimately brought to authorities or institutions outside the service providers. This indicates that fintech dispute issues are also linked to the inadequate handling of such disputes.

This situation is also influenced by regulations that have not fully kept pace with technological advancements. Although regulations and oversight exist, their implementation on the ground remains inconsistent. This situation is sometimes exploited by certain businesses to profit at the expense of consumer interests. This highlights an imbalance between the rapid development of fintech, and the legal protections consumers should receive.

Dispute resolution in fintech transactions is essentially carried out through two main stages, namely:

a. Internal Dispute Resolution (IDR)

In practice, the fintech dispute resolution mechanism begins with internal resolution by the service provider (Internal Dispute Resolution/IDR) (Wibawa & Sudiarawan, 2025). . This obligation aligns with the principle of consumer protection as stipulated in Law No. 8 of 1999, which places the responsibility on business operators to compensate consumers for their losses and provide a direct resolution without delay.

Similar provisions are also found in Financial Services Authority Regulation No. 10/POJK.05/2022, which requires fintech operators to have a consumer complaint mechanism that is easily accessible, handled promptly, and operated transparently Article 32 of POJK 01/POJK.07/2013 on Consumer Protection in the Financial Services Sector emphasizes the obligation of every operator to provide complaint channels and dispute resolution procedures that consumers can utilize when issues arise.

Complaints to the Financial Services Authority (OJK) can be submitted via the OJK Contact Service 157 on weekdays for submitting complaints, requesting information, or seeking clarification. Other channels that can be used include email at konsumen@ojk.go.id, WhatsApp at 081157157157, and written letters addressed to the OJK Commissioner for Education and Consumer Protection. If direct access to the OJK is unavailable, complaints may be directed through the Indonesian Fintech Association via the official channels provided, provided that the reported fintech operator is registered as a member of the association (Furqanita & Suwandono, 2021).

Dispute resolution mechanisms through alternative institutions are also provided so that issues can be resolved more quickly and not drag on. For consumer protection in the financial services sector to function effectively, the five established

principles must be understood and applied by both the OJK and consumers. These principles serve as general guidelines that are subsequently elaborated in greater detail within existing regulations. Therefore, consistency on the part of the OJK in implementing various consumer protection programs is essential to ensure that the benefits of these efforts are truly felt.

In situations where consumers are in a weaker position, the government's role becomes crucial in providing protection, particularly for well-intentioned individuals who have been wronged in their dealings with creditors. The government can establish limits on contractual freedom to prevent ambiguity or legal disputes through legislation and court rulings. Therefore, the OJK, as the supervisory authority, needs to establish clear rules regarding debt collection procedures for online loans. This aligns with the view of MPR Chairman Bambang Soesatyo, who stated that the government, through the Ministry of Communication and Information Technology and the OJK, needs to establish firm regulations regarding online loans, particularly in the debt collection process, to prevent borrowers from being humiliated or subjected to intimidating methods.

In the event of a dispute between users, the party feeling wronged must first report the issue to the *fintech* service provider. The provider is obligated to follow up on the report by conducting an objective and professional investigation. Additionally, they must perform an analysis to verify the accuracy of the received report and provide a response within the specified timeframe: a maximum of 5 business days for verbal reports and 20 business days for written reports. This process demonstrates that dispute resolution is handled internally by the financial service provider before seeking external solutions, thereby fundamentally reflecting the principles of Internal Dispute Resolution (IDR) (Ardita, 2022).

Normatively, the IDR mechanism reflects the principles of efficiency and accessibility in dispute resolution, as it provides consumers with the opportunity to resolve issues without having to go through lengthy legal proceedings. However, in practice, the effectiveness of IDR remains questionable. This is due to conflicts of interest, where fintech operators act as both the dispute resolution body and the party potentially committing the violation. Consequently, consumers remain in a vulnerable position, potentially preventing them from obtaining a fair resolution.

From a legal and human rights perspective, this situation indicates that the IDR mechanism has not yet been fully capable of guaranteeing consumers' right to justice *(access to justice)* (Nahdhah, 2021). Therefore, although this mechanism has been regulated in principle, stricter oversight by the authorities is needed to ensure that dispute resolution is conducted objectively and does not disadvantage consumers

b. External Dispute Resolution (EDR)

If internal resolution fails to reach an agreement, consumers may pursue the external dispute resolution (EDR) process. Under Indonesian law, this mechanism is accommodated through Law No. 8 of 1999, which provides for out-of-court dispute resolution, and is further supported by OJK policies through the establishment of the

Alternative Dispute Resolution Institution for the Financial Services Sector (LAPS-SJK) (Suprapdi, 2023). Generally, standard fintech service contracts specify the jurisdiction where such disputes will be resolved.

In carrying out its functions, the Alternative Dispute Resolution (ADR) Institution in the financial services sector employs a non-litigation approach to handle fintech P2P lending disputes. This approach prioritizes mutual agreement with an outcome that does not disadvantage either party. The process takes place outside of court and is confidential, ensuring the privacy of the parties is maintained. Disputes are handled by neutral mediators or arbitrators who possess expertise in the relevant field (Wijaya, 2023).

The forms of resolution typically used are mediation and arbitration. Mediation involves a third party who assists the parties in reaching an agreement, while the final decision remains with the parties themselves. Arbitration is conducted based on an agreement, with the decision rendered by an arbitrator. Disputes that can be resolved through this mechanism are limited to civil matters within the financial services sector and have not previously been adjudicated by another institution.

Disputes in fintech P2P lending frequently arise between lenders and borrowers, typically triggered by non-compliance with the terms of the agreement. In this context, consumer protection focuses on ensuring alignment between the services provided and the promised, as well as the absence of terms that are detrimental to consumers. Resolution may involve an apology or an offer of compensation as a form of the operator's accountability.

Out-of-court settlements are more commonly chosen because they are simpler, faster, and less costly. Court proceedings are often considered less efficient, public in nature, and potentially detrimental to the relationship between the parties. In the practice of digital-based services, dispute resolution is also required to align with the service's fast and easy nature, making online resolution mechanisms more suitable for use (Tampubolon et al., 2026).

Nevertheless, the effectiveness of EDR mechanisms still faces several obstacles. First, the public's low level of legal literacy means many consumers are unaware of or do not utilize these mechanisms. Second, the limited authority of LAPS-SJK to address illegal fintech entities results in suboptimal consumer protection. Third, the dispute resolution process, which still requires the consent of both parties, can become an obstacle if the fintech operator is uncooperative (Riyadi & Suriaatmadja, 2023). The OJK institutionally provides tools and systems to support the resolution of consumer disputes in the *fintech* sector. Therefore, it can be concluded that the OJK functions as a facilitator through its regulations and the institutions it has established in resolving conflicts between consumers and *fintech companies* in Indonesia (Furqanita & Suwandono, 2021).

For this reason, selecting fintech services that are officially registered and hold operational licenses is a critical consideration. Companies under the supervision of the Financial Services Authority (OJK) have undergone licensing processes and assessments of the adequacy of their systems and operations, thereby reducing the

likelihood of losses resulting from systems that fail to meet standards or operational practices that violate regulations (Kou & Lu, 2025).

The assessment of system reliability is based on Government Regulation No. 71 of 2019 on the Operation of Electronic Systems and Transactions, OJK Regulation No. 13/POJK.02/2018 regarding Digital Financial Innovation, and OJK Circular Letter No. 21/SEOJK.02/2019 regarding the regulatory sandbox. These regulations require fintech operators to operate electronic systems that meet the elements of security, confidentiality, data integrity, and stability in the provision of digital financial services. The assessment process involves a reliability certification body that conducts testing and evaluation of the electronic system to ensure it operates securely, stably, and reliably. The resulting reliability certificate serves as proof that the electronic transaction system has met certain eligibility standards and can be used by consumers with the established level of protection.

System reliability is directly linked to the protection of fintech service users' personal data. In practice, service providers may access various user information, such as identity data, financial information, and transaction history. This situation poses potential risks of data misuse, information leaks, or unauthorized access if security systems are not adequately designed.

Regulations regarding personal data protection have been established in Minister of Communication and Information Technology Regulation No. 20 of 2016 on Personal Data Protection in Electronic Systems. These provisions require electronic system operators to maintain the confidentiality of personal information, obtain consent from data subjects before utilizing the data, and provide system protection mechanisms capable of securing consumer data during electronic transactions (Wibawa & Sudiarawan, 2025).

In addition to non-litigation channels, consumers also have the right to file a lawsuit through the courts as stipulated in the Consumer Protection Law and the Civil Code. The litigation route may be pursued if consumers suffer losses due to the actions of fintech businesses, such as misuse of personal data, breach of contract, unlawful debt collection, or other financial losses. Through this mechanism, consumers may seek compensation, restoration of rights, and legal accountability from fintech operators who have committed violations. Nevertheless, dispute resolution through the courts is often considered ineffective for consumers. The litigation process takes a relatively long time, involves significant costs, and entails legal procedures that are quite complex for the general public. Furthermore, consumers are often in a weaker position compared to fintech companies, which possess greater resources, legal access, and financial capacity. These conditions lead many consumers to hesitate to pursue formal legal channels and choose not to proceed with complaints, even when they have suffered losses. Consequently, the protection of fintech consumers' rights has not been fully realized, and there remains a need for dispute resolution mechanisms that are simpler, faster, and more accessible to the public.

c. Critical Analysis of the Effectiveness of the Protection System

Dispute resolution mechanisms and preventive measures in fintech transactions in Indonesia have a sufficiently adequate legal foundation. Nevertheless, several issues persist that hinder the effectiveness of consumer protection in practice.

The first issue lies in the fact that regulations are scattered across various laws, resulting in the absence of an integrated consumer protection system. This situation can cause confusion for the public in understanding their rights or determining which dispute resolution mechanism to pursue when they suffer losses in fintech transactions.

The second issue relates to the weak enforcement of laws against illegal fintech. Although the government and the OJK periodically take enforcement actions and block such platforms, illegal fintech practices continue to emerge and cause harm to the public. This situation highlights a discrepancy between legal regulations and their implementation on the ground, particularly regarding the supervision and enforcement against businesses that violate the regulations.

The third issue is the relatively weak bargaining position of consumers in contractual relationships with fintech providers. Consumers generally only accept standard contract clauses unilaterally determined by the company without having the opportunity to negotiate. This situation can create an imbalance of rights and obligations between consumers and fintech providers, especially when disputes or losses occur.

From a human rights perspective, these conditions indicate that consumers' rights to justice, security, legal protection, and legal certainty have not been fully realized. Consumer protection efforts require more comprehensive regulatory strengthening, improved coordination among agencies, as well as more consistent oversight and law enforcement against fintech providers, both legal and illegal. Consumer protection in fintech transactions is not sufficient through the mere existence of legal rules. Effective implementation is also necessary so that consumer rights can be tangibly protected in the practice of digital transactions.

Conclusion

Consumer protection in fintech transactions essentially has a sufficiently adequate legal foundation through various regulations, namely the Consumer Protection Act, the Electronic Information and Transactions Act, the Personal Data Protection Act, as well as various regulations from the Financial Services Authority and Bank Indonesia. These regulations govern consumers' rights to security, clear information, personal data protection, and the right to compensation in the event of losses incurred while using fintech services. Additionally, dispute resolution mechanisms have been established through, both internal and external channels, including via the OJK, LAPS-SJK, mediation, arbitration, and the courts.

Nevertheless, fintech consumer protection in Indonesia has not yet been fully optimized because the regulations remain scattered and have not been integrated into a single legal framework specifically for fintech. Oversight of illegal fintech, law

enforcement against violations, and dispute resolution mechanisms also face various obstacles, such as low public legal literacy and the weak position of consumers in contractual relationships with fintech providers.

Stronger, more integrated regulations, enhanced supervision, and more consistent law enforcement are needed, along with improvements in the public's digital and financial literacy, to ensure that protection for fintech consumers is implemented more effectively. Additionally, dispute resolution mechanisms need to be made simpler, faster, and more accessible so that consumers who suffer losses can receive maximum legal protection. For future research, more specific studies can be conducted on the effectiveness of the enforcement of the Law on Electronic Transactions against illegal fintech as well as the protection of personal data in digital financial services.

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Competing Interest

The authors declare that there are no conflicts of interest in the publication of this article.

Generative AI Statement

During the drafting of this manuscript, the author used *ChatGPT Pro* to refine the language and improve the readability of the text. The author also utilized *Connected Papers* to help identify relevant literature sources. All references obtained were subsequently reviewed by the author, including DOI verification, to ensure their accuracy and validity. The results obtained from using these tools have undergone a process of critical review, editing, and verification by the author. Artificial intelligence was only used as an aid in the writing and literature search process, not as the author, and the author remains fully responsible for the entire content of the manuscript A.