

## A Normative Legal Review of Online Lending Policies in Advertising Fraud in Indonesia

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### Abstract

The rapid development of information technology has exponentially driven the growth of online lending (fintech lending) services in Indonesia. Alongside its ease of access, this phenomenon is accompanied by the proliferation of illegal online lenders who employ misleading advertisements on digital platforms as instruments of fraud. This study aims to analyze the legal regulatory framework governing online lending in Indonesia, identify prevailing advertising fraud schemes, and evaluate the effectiveness of legal protection afforded to victims. This research employs a normative legal methodology incorporating a statute approach and a case approach. The findings indicate that the existing regulations comprising Law No. 8/1999 on Consumer Protection, Law No. 11/2008 on Electronic Information and Transactions (ITE), Law No. 27/2022 on Personal Data Protection, Article 378 of the Criminal Code (KUHP), and OJK Regulation No. 10/POJK.05/2022 are normatively sufficient. However, their enforcement continues to face structural barriers, including the anonymity of digital perpetrators, low financial literacy among the public, and jurisdictional limitations across platforms. This study recommends strengthening inter-agency synergy, intensifying the supervision of digital advertising, and enhancing public legal literacy as strategic countermeasures

### Keywords

consumer protection; fintech law; fraudulent advertising; OJK regulation; online lending.



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## INTRODUCTION

The development of information technology in the digital era has brought about fundamental transformations in various sectors of life, particularly the financial sector. Online lending services based on financial technology (fintech) have emerged as a response to the public's need for fast, easy, and inclusive access to financing, without the need for complicated bureaucratic procedures typical of conventional banking

(Pebriansyah et al., 2023). The presence of fintech lending has substantially contributed to accelerating national financial inclusion, a government policy priority.

In Indonesia, the legal framework for online lending has been formulated by the Financial Services Authority (OJK) through OJK Regulation Number 10/POJK.05/2022 concerning Information Technology-Based Joint Funding Services. This regulation is designed to ensure that the online lending ecosystem operates safely, transparently, and accountably (OJK, 2022). In addition to these sectoral regulations, consumer protection is also guaranteed by Law Number 8 of 1999, while electronic transactions are regulated by Law Number 11 of 2008, and personal data protection is regulated by Law Number 27 of 2022.

However, the growth of this sector is not without negative externalities in the form of the proliferation of illegal online loan providers who use misleading advertising on various digital platforms as a means to ensnare victims. Common modus operandi include falsifying the identities of official institutions, disseminating false information regarding interest rates and loan terms, and misusing users' personal data (Silalahi et al., 2025; OJK, 2023). This situation not only harms consumers financially but also distorts public trust in the fintech industry as a whole.

From a legal perspective, fraudulent online loan advertising constitutes an unlawful act that can be subject to criminal and civil sanctions. Article 378 of the Criminal Code regulates the crime of fraud, while Article 28 paragraph (1) of the ITE Law prohibits the dissemination of false information that is detrimental to consumers in electronic transactions (Harahap et al., 2024). Despite the availability of these legal instruments, law enforcement in the field still faces various structural obstacles, ranging from the anonymity of digital actors, cross-border jurisdiction, to low legal and digital literacy among the public (Satgas PASTI, 2024).

Based on the background description above, this research focuses on three main issues: (1) How is the legal regulation of online lending in Indonesia? (2) What forms of fraud are perpetrated through online loan advertisements? (3) How effective is the legal protection provided to victims of online loan fraud? This research is expected to provide an academic contribution to the development of fintech law in Indonesia and serve as a reference for policymakers in formulating more effective countermeasures.

## **METHODS**

This research employs a normative legal research method, based on the analysis of primary, secondary, and tertiary legal materials. The applied approach includes a statute approach, which examines all laws and regulations related to online lending

and consumer protection, and a case approach, which analyzes representative hypothetical cases as instruments for norm application.

The primary legal materials used include the Criminal Code, Law No. 8 of 1999, Law No. 11 of 2008 and its amendments, Law No. 27 of 2022, and POJK No. 10/POJK.05/2022. Secondary legal materials consist of academic literature, scientific journal articles, reports from supervisory agencies, and policy documents from the Financial Services Authority (OJK) and the PASTI Task Force. The analysis was conducted qualitatively and prescriptively to identify normative gaps and provide recommendations for improving legal policy.

## **FINDINGS AND DISCUSSION**

### **Regulatory Framework for Online Loans in Indonesia**

The operation of online loans in Indonesia exists within a multi-layered regulatory landscape. Financial Services Authority as the primary authority requires every fintech lending provider to obtain an operational license and comply with consumer information transparency provisions as regulated in POJK No. 10/POJK.05/2022. The main obligations of providers include the delivery of accurate information regarding costs, interest, risks, and dispute resolution mechanisms (OJK, 2022).

From the aspect of consumer protection, Law No. 8 of 1999 emphasizes that every business actor is prohibited from creating advertisements that are false, misleading, or contain information contrary to the actual condition of the product (Ahmadi Miru & Sutarman Yodo, 2015). Consumers have the right to obtain correct, clear, and honest information regarding the condition and guarantee of goods or services. These provisions directly apply to advertisements for online loan services, including those disseminated through digital media.

Law No. 11 of 2008 in conjunction with Law No. 19 of 2016 concerning Electronic Information and Transactions explicitly prohibits any person from intentionally spreading false and misleading information resulting in consumer losses in electronic transactions (Harahap, et al., 2024). Meanwhile, Law No. 27 of 2022 provides comprehensive protection for users' personal data, which in cases of illegal online loans is often misused as a tool of pressure and terror against victims.

### **Fraudulent Modes of Online Loan Advertisements**

Based on an analysis of various OJK reports and previous studies, there are at least five dominant modes of fraud in online loan advertisements, namely:

1. **Misleading Advertising:** The use of inaccurate claims such as “0% interest,” “instantly disbursed without verification,” or “without collateral and without administrative fees,” which do not reflect the actual conditions of the service;
2. **Impersonation of Official Institutions:** The use of names, logos, or visual attributes resembling financial institutions or fintech platforms licensed by OJK to build false trust;
3. **Phishing through Illegal Applications:** The offering of fake applications which, after being downloaded, access and extract users’ personal data illegally without a valid basis of consent;
4. **Social Engineering via Social Media:** The utilization of paid advertising features on social media platforms to reach target victims massively at relatively low costs;
5. **Debt Intimidation:** The imposition of multiplied interest rates not listed in the initial advertisement, accompanied by threats to disseminate personal data (doxing) if victims fail to pay within a very short deadline.

These modes overlap with one another and are often used combinatively by perpetrators to maximize victims’ losses (Silalahi, et al., 2025). The analysis of Andi’s case presented in this study illustrates how at least four out of the five modes above were simultaneously employed by a single illegal online loan operator.

### **Legal Review of a Representative Case**

The representative case analyzed describes a scenario in which a consumer (referred to as Andi) was deceived by an online loan advertisement on social media promising “fast loan disbursement within 5 minutes without collateral” using a logo resembling that of an official institution. After downloading the application and receiving Rp1,000,000, he was required to repay Rp1,800,000 within 7 days, accompanied by threats to spread his personal data to all contacts on his mobile phone. The application was later proven to be unregistered with OJK.

From the perspective of criminal law, the perpetrator’s actions fulfill the elements of Article 378 of the Indonesian Criminal Code concerning fraud: the existence of deceit (through misleading advertisements), a series of lies (claims of low interest and false legality), and inducing a person to hand over property (funds) resulting in losses (Munir Fuady, 2014). From the aspect of the ITE Law, the dissemination of false information through digital platforms and the unauthorized use of personal data constitute violations of Article 28 paragraph (1) and Article 32 of Law No. 11 of 2008 (Harahap, et al., 2024). Furthermore, the collection of contact data without valid consent violates the principles of the Personal Data Protection Law Number 27 of 2022.

### **Effectiveness of Legal Protection and Enforcement Constraints**

Although the regulatory framework is normatively comprehensive, the effectiveness of legal protection for victims still faces a number of structural obstacles. First, the digital anonymity of perpetrators complicates identification and arrest, especially when their servers or technical infrastructure are located outside Indonesia's jurisdiction. Second, the low level of public financial and digital literacy makes people vulnerable to the psychological manipulation tactics used by perpetrators (OJK, 2023; Satgas PASTI, 2024).

Third, the responsibility of digital platforms as advertising intermediaries remains limited. Based on the principles developed by Edmon Makarim (2017), platforms are only responsible for content that they know contains violations and for which no immediate action is taken. The applicable notice and takedown mechanism has not been optimal because the report verification process often requires time that is disproportionate to the speed of the losses experienced by victims.

On the repressive side, OJK through Satgas PASTI has actively carried out the blocking of illegal applications and administrative enforcement against unlicensed operators. Nevertheless, the speed of the formation of new illegal entities far exceeds the existing enforcement capacity. Therefore, a preventive approach in the form of strengthening public digital and legal literacy has become an equally crucial measure (Pebriansyah, et al., 2023).

### **CONCLUSION**

This research concludes that Indonesia already has a regulatory framework that is normatively adequate to combat fraud through online loan advertising. Regulations including the Consumer Protection Law, the Electronic Information and Transactions Law, the Personal Data Protection Law, the Criminal Code, and POJK No. 10/POJK.05/2022 collectively form a comprehensive legal safety net for consumers. However, there is a significant gap between normative adequacy and implementation effectiveness.

This gap stems from three main factors: (1) technical barriers in the form of anonymity and cross-jurisdictional access for digital actors; (2) social barriers in the form of low financial and digital literacy among the public; and (3) institutional barriers in the form of suboptimal synergy between the Financial Services Authority (OJK), the police, the Ministry of Communication and Information Technology (Kominfo), and local governments in handling illegal online lending cases. To bridge this gap, this research recommends: strengthening real-time digital advertising monitoring mechanisms; establishing a dedicated fintech cybercrime unit within the

police force; intensifying community-based financial literacy programs; and affirming the responsibility of digital platforms in the verification process for financial service advertisements.

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