

Original Research

# Potential New Fraud Model: Jockey Service in Online Lending in Indonesia

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**Abstract**— *The shift of the global finance model from traditional banking to modern banking has led the world into accessible economics more than ever before. With the fast-paced advancement in the system, new problems emerge to challenge the world. Indonesia is one of those countries that has changed into the modern financial system, one of which is the use of financial technology. Financial technology, commonly referred to as Fintech, has created ample opportunities for individuals to exploit existing loopholes. Online lending which can be accessed easily by the people have led others to find lucrative and questionable ways to gain money. Failure to pay loans is already an alarming problem, compounding this challenge are the additional concerns posed by "Jockeys". Jockeys that claim to be able to help debtors to free themselves from debt, typically they themselves will loan debtors the amount of money they need to pay to the online lenders with additional fees. This particular jockey has not been regulated by the government and has extreme potential of misuse in the services, for instance the breach of debtors personal data, fraud, etc. The purpose of this research paper is to analyze whether or not Joki gagal bayar pose a threat to Indonesia's fintech market-growth. This research is a normative juridical research using statutory and conceptual approaches. The writers conclude that the existence of Joki gagal bayar is illegal and has high potential of misuse and fraud. The lack of regulation leaves room for illegal money making schemes to continue to exist in Indonesia. This urges the need of the government of Indonesia to be strict on their view of Joki gagal bayar*

**Keywords:** online lending, default, jockey service, financial technology, regulation

**Abstrak**— *Pergeseran model keuangan global dari perbankan tradisional ke perbankan modern telah membawa dunia ke perekonomian yang lebih mudah diakses dibandingkan sebelumnya. Dengan kemajuan pesat dalam sistem ini, permasalahan baru pun muncul untuk menantang dunia. Indonesia merupakan salah satu negara yang mengalami perubahan sistem keuangan modern, salah satunya adalah pemanfaatan teknologi keuangan. Teknologi finansial yang biasa disebut dengan Fintech telah menciptakan banyak peluang bagi individu untuk memanfaatkan celah-celah yang ada. Pinjaman online yang mudah diakses oleh masyarakat telah menyebabkan orang lain mencari cara yang menguntungkan dan meragukan untuk mendapatkan uang. Kegagalan untuk membayar pinjaman sudah menjadi masalah yang mengkhawatirkan, tantangan ini diperburuk oleh kekhawatiran tambahan yang ditimbulkan oleh "Joki". Para joki yang mengaku bisa membantu debitur untuk terbebas dari hutang, biasanya mereka sendiri yang akan meminjamkan kepada debitur sejumlah uang yang harus mereka bayarkan kepada pihak pemberi pinjaman online dengan biaya tambahan. Joki khusus ini belum diatur oleh pemerintah dan memiliki potensi penyalahgunaan layanan yang ekstrim, misalnya pembobolan data pribadi debitur, penipuan, dll. Tujuan dari makalah penelitian ini adalah untuk menganalisis apakah Joki gagal bayar menimbulkan kerugian atau tidak. ancaman terhadap pertumbuhan pasar fintech di Indonesia. Penelitian ini merupakan penelitian yuridis normatif dengan menggunakan pendekatan perundang-undangan dan konseptual. Penulis menyimpulkan bahwa keberadaan Joki gagal bayar adalah ilegal dan mempunyai potensi penyalahgunaan dan penipuan yang tinggi. Kurangnya peraturan memberikan ruang bagi skema penghasil uang ilegal untuk terus ada di Indonesia. Hal ini mendesak perlunya pemerintah Indonesia untuk bersikap tegas terhadap pandangan mereka terhadap Joki gagal bayar.*

**Kata kunci:** pinjaman online, gagal bayar, layanan joki, teknologi keuangan, regulasi

## INTRODUCTION

Throughout human history, finance has always been at the center of great nations. Recently, finance underwent a major reformation through the integration of traditional finance with modern technology, a phenomenon commonly referred to as fintech, short for financial technology. Referring to Number 77/POJK.01/2016 Financial Technology, or FinTech, refers to the utilization of electronic systems and internet networks to facilitate the provision of financial services. It enables direct communication between borrowers and lenders, facilitating loan agreements. FinTech operates primarily in Rupiah, serving as the main currency for transactions between debtors and creditors(OJK, 2016). Also referring to The Financial Stability Board, Fintech encompasses financial innovations leveraging technology, often resulting in the emergence of novel business models, applications, processes, or products. These innovations can significantly impact financial markets, institutions, and the delivery of financial services, contributing to the rise of equity capital(Financial stability board,2017). To conclude, fintech is a financial tool that utilizes the internet to provide

financial services whether it is online lending, payment gateway, crowdfunding last but not least risk management and investment.

Fintech can be categorized into 4 products. The first one is peer to peer lending which facilitates the loan using the internet to connect the debtor and creditor. The second one is crowdfunding where an upcoming product concept is released to the public and people who are interested in said concepts can give financial backing to support said concept development. The third one is payment gateway which provides a platform to facilitate payment and transfer of funds between users. The last one is investment and risk management where this service aids the users to make important financial decisions based on the current financial situation (Rezky, 2021).

In Indonesia, one of the dominant forms of financial technology is online lending. Regulated under number 77/POJK.01/2016 and overseen by the OJK (Financial Services Authority), online lending has revolutionized access to credit by leveraging the internet to reach every household. Badan Pusat Statistik (Indonesia's national statistics center) has stated that 66,48% of Indonesians have phones based on a survey taken in 2022 (Indonesia's national statistics center, 2022). The Financial Services Authority (OJK) also released data of active borrowers in official online lending sites reaching a staggering 13,42 million accounts reaching nominal of Rp 19,31 trillion on June 2023 (OJK, 2023). From the same data, 19-34 year old borrowers seem to be the most problematic with unpaid loans more than 30 days after payment date reaching the amount of Rp 2,68 trillion. These data point to the narrative that there is a correlation between the rising number of loans and the rise of technology. The internet's accessibility, combined with the absence of regulatory sanctions, allows perpetrators to evade punishment effectively (Hari, 2023).

Unlike traditional lending, online lending requires minimal background checks before extending credit. Some platforms even require only identification cards to grant loans (Angita, 2020). While the intention behind online lending is to provide civilians with access to credit at a lower cost, its novel nature has created opportunities for exploitation by non-do-gooders. Adding more fuel to fire, Indonesia's citizens are in extreme need to access credit when banks have blacklisted them online lending platforms become the sole savior of the citizen. However, with ease of access from online lending, the probability of loans being paid back has dwindled since.

The emergence of online lending has given rise to *joki gagal bayar*, who exploit loopholes in the system. For example these jockeys operate by providing borrowers with the necessary funds to repay online lenders, effectively transferring the debt from the lender to themselves. As a result, borrowers never truly eliminate their debt; instead, it simply shifts hands to these *joki gagal bayar*. For example, from the instagram account that we checked it shows that the account user gives the amount of money needed to pay original online lenders. Unfortunately, the existence of *Joki gagal bayar* remains unregulated, despite warnings from the Financial Services Authority. Moreover, these jockeys can also serve as sources of scams, where borrowers are tricked into paying administrative fees without receiving any tangible services.

Another form of *Joki gagal bayar* operates by targeting borrowers with poor credit histories and offering assistance to these individuals. These jockeys present themselves as saviors to those in financial distress, promising to secure loans on their behalf despite their unfavorable credit standing. Once these jockeys obtain personal information such as identification documents and bank records from borrowers, they exploit this data for fraudulent purposes.

Their actions involve applying for loans using the borrower's identity on other online lending platforms, often for significantly larger sums of money than originally requested. This deceitful practice not only places borrowers at risk of accumulating unmanageable debt but also exposes them to potential legal repercussions for identity theft and fraud.

The impact of *Joki gagal bayar* on borrowers cannot be understated. This practice

worsen financial burdens for individuals already struggling with debt, leading to increased financial stress and vulnerability to exploitation. Furthermore, the regulatory framework governing *Joki gagal bayar* is inadequate, failing to address the risks associated with their operations effectively.(Hari, 2023).

As Frank Herbert, author of *Dune* has said “Technology is both a tool for helping humans and for destroying them. This is the paradox of our times which we were compelled to face.” Technological advancements have played a significant role in facilitating the proliferation of *Joki gagal bayar*. Digital platforms and payment systems have made it easier for these entities to operate while evading regulatory scrutiny. As a result, there is a pressing need for comprehensive regulatory frameworks to mitigate risks and protect consumers from exploitation. There has to be upgrades in Indonesia’s cyber security to ensure that data of borrowers become the utmost priority to be protected.

Some regulations that can be used to protect victims of such fraud are Number 378, 264, 270 of Indonesia’s criminal code (Kitab Undang-Undang Hukum Pidana) and also Regulation on Personal Data Protection (Undang Undang Perlindungan Data Pribadi). This regulation is still a form of repressive action done by the government. There has to be regulation of prevention of such frauds.

Consumer awareness is crucial in addressing the challenges posed by *Joki gagal bayar*. Education initiatives should be implemented to empower borrowers to make informed financial decisions and recognize the dangers associated with engaging with these entities. Additionally, collaborative efforts involving government agencies, financial institutions, and technology companies are essential to developing effective regulatory frameworks and enhancing consumer protection mechanisms. The role of the government in taking *Joki gagal bayar* seriously plays a significant role in battling bad loans.

Looking ahead, the future trajectory of *Joki gagal bayar* remains uncertain. Emerging trends, technological innovations, and regulatory developments will continue to shape the evolution of online lending practices in Indonesia. It is imperative to monitor these developments closely and adapt regulatory frameworks accordingly to address evolving risks and challenges effectively.

With all that introduction we are left with a burning question. What is the legal standing of *Joki gagal bayar* who default on behalf of borrowers in online loan agreements, including potential violations such as misuse of personal data and fraud ?.

## METHODS

This article was compiled from the results of normative juridical research by comparing regulations and the practices in current financial technology development. The research begins by carrying out an inventory and classification of legal materials that are relevant to the formulation of the problem. The main legal materials used are the literature that describes how the regulation should have clear regulation about jockeys who have taken part in financial technology especially online loans and the threat they bring to society. In the analysis section, this paper will explain how the rule of law in Indonesia has not been fully ready to regulate this phenomenon like online loan jockeys that arise in the financial technology development.

## RESULT AND DISCUSSION

### Lending Agreement

#### A. Lending agreement in online lending

Conventional lending agreement has existed since 3000 BC in ancient Mesopotamia (Steven, 2005), lending back then was much more simple with the trade of food, crop harvest to pay for one’s debt. In the modern world lending agreement is dominated by the lending of money from lenders to borrowers. This means that the difference in lending agreement between 3000 BC and modern time lies on the object of that agreement, back then such objects were food and/or crop harvest whereas now lending agreement objects are money.

Lending then keeps one developing, getting more advanced and much more complicated following the ages of human civilization. This article will highlight relevant problems that exist within lending in modern times.

In Indonesia, a vast nation with various geological traits, lending agreements exist and are regulated in Indonesia's civil code. In civil code article 1313 defines what an agreement is. Said article states that An agreement is a formal arrangement in which one or more parties bind themselves legally to each other. Then in order for said agreement to be considered legally binding it must fulfill criterias set within article 1320 civil code. Said criterias consist of mutual consent between parties, competence to enter into a contract, certain objects and the object is in accordance with the law. (Moeljatno, 2002). Mutual consent means that none of the party is being held against their will to sign a contract. Competence, refers to the age and sanity of the parties. For example a deemed mentally unfit person doesn't have the ability to enter agreements. Certain object, is referring that in an agreement there should be an object in which said agreement is based upon. Last but not least, objects that exist in said agreement have to be in accordance with Indonesian law. Also parties to an agreement are granted freedom of contract rights as long as it is inline with Indonesian law as stipulated in article 1338 of the Indonesia civil code.

Lending agreement is specifically regulated in article 1754 Indonesia's civil code which states that a lending agreement is an agreement in which the first party delivers a certain amount of consumable goods to the second party on the condition that the second party will return similar goods to the first party in the same quantity and condition. It is further regulated in article 1765 Indonesia's civil code that such agreement can consist of interest that all parties agree upon. In online loans, all agreements made between the debtor and the director are contained in the electronic contract as stated in Article 1 point 17 of the Electronic Information and Transactions (ITE) Law which states that: "Electronic Contract is an agreement between the parties made through an Electronic System". The legal force of electronic contracts can also be seen in Article 18 paragraph (1) of the ITE Law which states that, "Electronic Transactions outlined in Electronic Contracts are binding on the parties." This means that a transaction that becomes an agreement and is then outlined in an electronic contract is binding on the parties, which can be equated with agreements or contracts in general (Arvante, 2022).

Online lending also uses a similar premise to conventional lending; the difference that we noticed is in the form of said agreement. In online lending such agreement is standardized. A Standardized Agreement is a written agreement unilaterally established by Provider of Financial Services and contains standard clauses regarding its content, form, and method of creation, and is used to offer products and/or services to consumers en masse (OJK, 2014). This form of lending agreement has a "take it or leave it" characteristic. This means that borrowers from the platform don't have the ability to bargain within the agreement, however borrowers still have a choice to take or decline said agreement. Due to standardized agreement's nature being a form of agreement regulated within Indonesia's civil code then it must always be in accordance with the Indonesian civil code. Online lending in Indonesia is managed in a special regulation number 77/POJK.01/2016 about online lending services.

## **B. Renewal of loan according to Civil Code**

Provisions for parties that want to do loan renewal is stated in article 1413 of the Indonesian Civil Code. Loan renewals can happen if one of these conditions are met which is if a new borrower made a new agreement with the lender which changes the old agreement with a new one, if a new borrower is appointed to take the place of the old borrower and lastly if in a new agreement a new lender is appointed to take the place of the old lender. Renewal of loan becomes relevant to the matter of *joki gagal bayar* because ideally the loans that borrowers have shifted from financial services provider to said *joki gagal bayar*.

Loans can be erased in a variety of conditions that are regulated through Indonesia's

Civil Code. The elimination of loan can happen when said loans have been paid in full either from the borrower or any other parties representing the borrower's interest. This is considered to be the most ideal condition to end a lending agreement. This method of ending lending agreement is regulated in article 1382 Indonesia's civil code.

The second method to render a lending agreement eliminated is through a cash payment followed by a deposit. This method is used if a borrower wants to pay their debt in cash. In the case that the lender refuses to accept said cash payment then the borrower can deposit said payment in a court. Once said deposit was made then the court declares that the loan has been paid by the borrower hence rendering the lending agreement elimination. Said deposit can then be claimed by the lender on another date after said deposit was made.

The third method to eliminate a lending agreement is through renewal of said agreement. This method is regulated in article 1413 of Indonesia's civil code and has been explained in the point before.

The fourth method to diminish lending agreement is through debt settlement or compensation. Debt settlement happens if two people owe each other, then a compensation occurs between them, through which the debts between the two individuals are canceled. If the nominal of the debt between them is equal it results in ending said agreement, but in the case where the nominal is different the debts that exist are reduced to the amount of the other debt. For example if John had borrowed Rp 100.000 from Matthew and in a couple of weeks Matthew borrowed Rp 80.000 from John, this means that John's debt to Matthew has been reduced to Rp 20.000.

The fifth method which according to article 1436 of the Indonesian civil code states that if the standing of the lender and the borrower manifests in one person then it will result in the mingling of a debt hence rendering the loan agreement elimination. For Example Daniel who is the father of Max and he lended Max a sum of money when Max passed away, due to inheritance falling to Max the the position of borrower and lender falls into Max, therefore eliminating the lending agreement.

The sixth method is when lenders relief borrowers from their debt this is called debt relief. Debt relief in Indonesia is regulated under article 1438-1443 of Indonesia's Civil Code. The important part of debt relief is that it is not presumed, but must be proven. Borrowers cannot claim that their debt is erased just because lenders have not collected their debt for some time. Parties have to sign an agreement of debt relief to ensure legal certainty.

The seventh method for a lending agreement to be deemed elimination as stipulated in article 1446 of the Indonesian civil code where if any party to the agreement is deemed unfit to enter the agreement hence automatically renders the agreement invalid.

The eight method for the agreement to end is if there is an invalidity condition that has been set in the agreement and when that condition has been fulfilled therefore the agreement is eliminated.

The ninth method is when said agreement has exceeded its Statute of limitations. Statute of limitation is a legal means to acquire something or a reason to be released from a contract by the passage of a certain period of time and by fulfilling the conditions specified in the law as regulated in Article 1967 of Indonesia's Civil Code.

### **Potential fraud from Jockeying Business Operations**

Fraud involves the use of deceptive tactics or deliberate schemes with the intention of unlawfully depriving another party of their rights or causing them harm. Unlike negligence, fraud is characterized by purposeful and intentional actions rather than mere oversight or carelessness (Black's Law Dictionary, 1910). As previously mentioned, these *Joki gagal bayar* are a new occurrence in Indonesia's society with very suspicious offers to people who are tied to an online lending agreement. These services claim to be able to help or even eliminate one's debt from online lending platforms. These so-called services may actually be a potential of fraudulent activities.

Possible frauds, there are various ways for people to fall victim to these schemes. Predominantly, jockeys offer to help borrowers pay their loans by giving the amount of money owed to the borrower in exchange of being bombarded with high interest rates that ends up being more costly than the original loan. When borrowers aren't able to pay loans from the jockeys the id card information that has been given to them is then misused. Jockeys misuse id card information by borrowing more loans from illegal loan websites that worsen the situation for the original borrower. The other scheme may involve the jockey asking for a certain amount of service charge to the borrower then just outright cutting off communication with the borrower once payment has been made.

Other schemes may emerge if many potential victims are lured into the snares of these *Joki gagal bayar*. Not only criminal schemes but also some of these *Joki gagal bayar* have talent in technological skills, they offer a service to delete the lender's data within the database of the online lending platform. This action can be categorized as a cybercrime because it directly involves illegal access to a company's database and manipulating said database without the permission from the database owners. In Indonesia itself as stipulated in article 30 paragraph 30 of Law Number 11 of 2008 the act of anyone who intentionally access computer and/or electronic systems by any means which includes not limited to violating, trespassing, passing or breaching security measures is prohibited. Anyone who is proven guilty of the act of hacking itself can be punished for up to 8 years in prison and a maximum fine of 700 million rupiahs as mentioned in article 46 paragraph 3 of Law Number 11 of 2008.

To conclude, *Joki gagal bayar* businesses have a high potential for fraud, identity theft and even direct acts of cyber crime by just simply looking at their "service offers" to online lending borrowers. The existence of these *Joki gagal bayar* are detrimental for the safety of society due to them exploiting already vulnerable people.

#### **A. Regulation for jockeys**

In general, the acts done by the Joki Gagal bayar can be one of the modus operandi in fraud as regulated in Article 378 of the Criminal Code, namely:

"Anyone who, with the intention of unlawfully benefiting himself or another person, uses a false name or false dignity, by deception, or a series of lies, encouraging other people to hand over something to him, or to give a debt or write off a receivable, is punishable by fraud with a maximum prison sentence of four years."

In the provisions of Article 378 of the Criminal Code there are 2 (two) main elements, namely the objective element and the subjective (Anggraini, 2020). The objective element is persuading or moving other people using persuasion or motivating tools:

1. Using a fake name;
2. False dignity or state;
3. A series of lies, deception;
4. Handing over something;
5. Create debt;
6. Write off receivables. (Didik, 2013)

The modus operandi created by Joki Galbay that have been explained previously shows that they are using a fake name or entity without any legal permit. They also create a series of lies and deception so that the clients will give them their personal information. The Joki Galbay may really pay off all the debts that the clients have at first, however with the personal information that they have, they can easily borrow another amount of money from other loans with the information that they have.

In the meantime online lending is regulated in number 77/POJK.01/2016 about online lending services. However, *Joki gagal bayar* has not been regulated by any law in Indonesia. The reason why the vacuum of law exists in this particular part is because of the fact that *Joki gagal bayar* is a new and emerging concept that just took off quite

recently. This development itself wasn't foreseen by the government beforehand henceforth leading to the legal uncertainty regarding these *Joki gagal bayar*. But various efforts had been made by the government to reduce the effect of *Joki gagal bayar*. These actions are evident seeing how OJK through various mediums have advised people against using any forms of *Joki gagal bayar*. With such development of OJK advising people to stay away from *Joki gagal bayar* it is safe to say that there may be regulations that controls, limits or even outright ban *Joki gagal bayar*.

Regulation concerning online lending is far from perfect, in practice there is a lack of oversight to ensure the maximum benefit of those laws (Jeremy, 2022). The fast response that OJK made against illegal online lending, the same cannot be said concerning *Joki gagal bayar*. Because evidently the only response made by OJK was to only warn people to stay away from these *Joki gagal bayar* and have not taken any concrete measures to combat these *Joki gagal bayar*. OJK has to be able to take firm actions like they did before with illegal online lending in the case of *Joki gagal bayar*. If indeed *joki gagal bayar* is another form of illegal online lending then OJK can also take measures to ban *joki gagal bayar*.

## CONCLUSION

*Joki gagal bayar* is an unregulated phenomenon that is happening in Indonesia's society. Just like its predecessor *joki gagal bayar* exploits the weakness of Indonesia's law and the need of vulnerable citizens towards credit. Even Though the regulation has not clearly regulated *joki gagal bayar*, the business operation still violates current laws such as article 30 of law number 20 of 2008, article 28 law number 1 of 2024 and article 65 paragraph 3 of law number 27 of 2022. Due to *joki gagal bayar* tendency of fraudulent actions it can be called a fraud scheme, hence it is then enforced by criminal laws to maintain protection for the vulnerable. These existing laws still can be used to punish perpetrators of *joki gagal bayar* with imprisonment and/or a fine to give deterrence effect.

## SUGGESTION

OJK has to take concrete action to ensure the security of Indonesia's public. Past cases with illegal online lending providers were met with strict and concrete actions. OJK did massive socialization to spread awareness and fight against illegal online lending providers. Similar action has to be implemented with the case of *joki gagal bayar* to stop people from falling victim in the future. Regulations, to ensure that law can protect society OJK or the government has to make regulation about service jockeys and how they are illegal to ensure that any form of service jockeys that can come up in the future is still under regulation.

*Joki gagal bayar* violates multiple laws that Indonesia's government has set. One of the way *joki gagal bayar* operates is through Hacking financial services servers and deleting personal data of the borrowers this action is against article 30 of law number 20 year 2008 which states "Every person intentionally and without right or against the law accesses the computer and/or electronic system owned by another person by any means." The action of hacking servers is clearly in violation of article 30 of law number 20 year 2008 and can result in the punishment of imprisonment for a maximum of 6 years and/or a fine of up to Rp 600.000.000 (six hundred million Indonesian Rupiah).

The act of fraudulent activities that *joki gagal bayar* impose is also against Article 28 law number 1 year 2024 which states "Every person who intentionally distributes and/or transmits electronic information and/or electronic documents containing false notices or misleading information resulting in material loss for consumers in Electronic Transactions." The act of claiming to be able to solve problems for people already failing to pay their loans is a form of false and/or misleading information that *joki gagal bayar* is sharing through various social media platforms. Therefore this type of *joki gagal bayar* is subject to punishment under article 45A law number 1 year 2024 which states "Every person who intentionally distributes

and/or transmits electronic information and/or electronic documents containing false notices or misleading information resulting in material loss for consumers in Electronic Transactions as referred to in Article 28 paragraph (1) shall be punished with imprisonment for a maximum of 6 (six) years and/or a fine of up to Rp1,000,000,000.00 (one billion Indonesian Rupiah)."

Potential act of identity theft within the business operation of *joki gagal bayar* is against article 65 paragraph 3 of law number 27 year 2022 that states "Every person is prohibited from unlawfully using personal data that does not belong to them." The act of using a borrower's id card to be used on more illegal online lending platforms is against the law. This perpetrators is punishable under article 67 of law number 27 year 2022 that states "Every person who intentionally and unlawfully uses Personal Data that does not belong to them as referred to in Article 65 paragraph (3) shall be punished with imprisonment for a maximum of 5 (five) years and/or a fine of up to Rp5,000,000,000.00 (five billion Indonesian Rupiah)."

The law is able to punish every *joki gagal bayar* that meets the element of said laws and give deterrence effect for similar operations. Though *joki gagal bayar* is not yet regulated in Indonesia's law, there are still laws that can be used to solve the issues that exist in the masses. The citizens safety, security, and wellbeing has to be prioritized by the government.

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