

Legal Protection for Debtors in Online Loan Transactions in the Fintech Era

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Abstract

The rapid expansion of financial technology (fintech) lending has widened public access to credit, yet it has also intensified legal concerns related to unequal bargaining power, non-transparent contractual terms, and the vulnerability of specific debtor groups. This study analyzes the legal relationship formed in online loan agreements between student borrowers of UIN Raden Mas Said Surakarta and fintech lending providers, and examines the forms of legal protection available to them. Previous research has primarily focused on regulatory frameworks, leaving a gap in understanding how online loan contracts operate in practice among students as a uniquely vulnerable debtor group. Using a normative juridical method supported by a descriptive qualitative approach, this study employs statutory, conceptual, and case-based analyses, complemented by interviews with student users of peer-to-peer lending services. The findings show that online loan agreements formally meet the validity requirements under Articles 1320 and 1754 of the Civil Code and are legally recognized as electronic contracts under the Electronic Information and Transactions Law. However, the contracts are largely standardized, creating an imbalance of bargaining power that limits student autonomy and increases exposure to high-interest fees, data misuse, and one-sided clauses. Legal protection for debtors is provided through preventive mechanisms—including transparency obligations, personal data safeguards, and financial literacy initiatives—and repressive mechanisms such as civil remedies, OJK complaint processes, and alternative dispute resolution through LAPS SJK. Despite this framework, implementation remains weak due to limited legal awareness and suboptimal fintech supervision. The novelty of this study lies in its contextual analysis of student borrowers, revealing specific contractual vulnerabilities and proposing stronger regulatory enforcement and legal literacy strategies to ensure fair, transparent, and sustainable fintech lending practices.

Keywords: *Bargaining Power; Consumer Protection; Debtors; Fintech Lending; Online Loans*

1. INTRODUCTION

The development of digital technology in the financial sector has given rise to innovative borrowing and lending services based on information technology, known as financial technology (fintech) peer-to-peer lending. The presence of this service offers ease of access, speed of fund disbursement, and simple procedures compared to conventional financial institutions. This phenomenon has become a particular attraction for the public, including students, to use online loan services as an alternative for meeting short-term financial needs.¹

However, behind the convenience offered, online loan practices raise various legal issues, particularly related to electronic contracts and consumer protection. In civil law, electronic contracts are recognized as valid as long as they meet the requirements of an agreement as stipulated in Article 1320 of the Civil Code, namely the existence of consent, legal capacity, a specific object, and a lawful cause.² In addition, Law Number 11 of 2008

¹ Jeremy Zefanya Yaka Arvante, "Dampak Permasalahan Pinjaman Online Dan Perlindungan Hukum Bagi Konsumen Pinjaman Online," *Ikatan Penulis Mahasiswa Hukum Indonesia Law Journal* 2, no. 1 (2022): 73–87, <https://doi.org/10.15294/ipmhi.v2i1.53736>.

² H. Salim Sidik, *Hukum Kontrak: Teori Dan Teknik Penyusunan Kontrak* (Jakarta: Sinar Grafika, 2021).

concerning Electronic Information and Transactions (ITE Law) also stipulates that electronic contracts have binding legal force. Thus, normatively, the legal relationship between the debtor and the creditor in online loan services is valid. Yet, in practice, this validity is often questioned because online contracts tend to be standard contracts prepared unilaterally by service providers. As a result, debtors, especially students, have limited bargaining power and are vulnerable to unfair terms or data misuse.

This leads to the main legal problem in online loan practices, namely the imbalance of legal positions between service providers and debtors. Students as debtors only have the option to accept or reject the agreement without any room for negotiation. This creates a legal position imbalance, where the service provider holds a dominant position, while the debtor is in a weak position. This condition has the potential to give rise to serious problems when default or consumer rights violations occur.³

Several empirical phenomena further underline the urgency of this research. Community service activities in Binjai found that low financial literacy among the public is one of the main factors behind the widespread use of illegal online loans. Many people do not understand the difference between legal and illegal online loans, including the risks of high interest rates, personal data misuse, and intimidation during collection, which often lead to social impacts such as domestic conflicts and even suicide cases. This study emphasizes the importance of legal and financial education to increase public awareness, as well as the need for strict regulations to curb illegal online loan practices.⁴

The Financial Services Authority's oversight of technology-based financial services remains suboptimal, resulting in the continued emergence of many illegal fintech companies operating without official permits. This situation is exacerbated by the lack of comprehensive regulations regarding legal protection for fintech users, which weakens consumers' legal standing in the face of personal data violations or misuse. In practice, blocking and outreach efforts by the OJK, the Ministry of Communication and Information Technology, and the Indonesian National Police have not been fully effective due to a lack of public legal awareness and a high reliance on the convenience of digital lending services. This demonstrates the need for strengthening the government's presence through supervisory institutions such as the OJK to ensure optimal regulatory, supervisory, and consumer protection functions in the digital financial services sector and provide legal certainty for users of peer-to-peer fintech lending services.⁵

From an Islamic law perspective, the payment of principal in illegal online loans is often accompanied by high interest and collection practices that violate legal and religious norms. The government even issued a policy advising the public not to pay debts from illegal

³ Dadan Hasan Sadiki et al., *Pengantar Ilmu Hukum* (Sidoarjo: CV. Duta Sains Indonesia, 2024).

⁴ Atika Sandra Dewi et al., "Analisis Yuridis Terhadap Legalitas Pinjaman Online Di Indonesia: Antara Hukum Dan Praktik Di Kelurahan Bergam Kecamatan Binjai Kota," *Jurnal Pengabdian Kontribusi Unhamzah* 4, no. 2 (2025): 14–19.

⁵ Zaenal Arifin et al., "Peran Otoritas Jasa Keuangan Dalam Pengawasan Jasa Layanan Keuangan Berbasis Financial Technology Peer to Peer Lending," *Jurnal USM Law Review* 6, no. 2 (2023): 712, <https://doi.org/10.26623/julr.v6i2.7170>.

online loans, sparking debates regarding the validity of such debts from a sharia perspective. The study results show that although muamalah transactions are basically permissible, illegal online loans contain elements of harm, thus contradicting the principles of justice and protection for the weaker party.⁶

Previous research has also shown that the legal protection of online loan users remains weak. Research by Noptabi (2022) highlights the importance of legal protection for consumers' personal data in fintech-based online lending. Their study explains that consumer protection laws are applicable to personal data misuse cases in online loans, but remain ineffective due to weak enforcement and public unawareness. This research provides a strong normative basis for data protection, but lacks specific contextual analysis of certain debtor groups, such as students.⁷ Similarly, Kurniawan (2023) examined legal protection for online loan customers and found that the absence of clear supervision and low consumer literacy lead to frequent violations such as intimidation and unethical collection practices. This study contributes valuable insight into regulatory enforcement, but does not focus on debtors from academic communities, who may face different socio-economic motivations in using online loans.⁸

In line with this, Restianti and Wardiono (2025), through their research on the reconstruction of guarantee institutions in disputes over unsecured online loans, found that the rapid growth of digital lending services was not matched by the establishment of a valid and legally verified guarantee mechanism. The absence of binding guarantees resulted in many disputes between lenders and borrowers being unable to be resolved effectively, due to the lack of enforceable collateral in the event of default. This situation demonstrates a significant gap between the development of financial technology innovation and the legal instruments that regulate it, thus creating legal uncertainty for both creditors and debtors. Therefore, Restianti and Wardiono emphasize the importance of regulatory reforms that not only strengthen the oversight mechanism by the Financial Services Authority (OJK), but also affirm the existence of digital guarantee institutions as a legal instrument capable of ensuring balance and fairness for parties in technology-based loan transactions.⁹

Furthermore, Tektona (2024) investigated the legal implications of personal data misuse by fintech lending operators licensed by the OJK. His findings reveal that even licensed fintech entities can violate privacy rights due to the absence of clear preventive

⁶ Muhamad Rifai Syakuri Roykhatun Nikmah, "Pembayaran Pokok Pinjaman Pada Pinjaman Online Ilegal Dalam Tinjauan Hukum Islam," *El-Iqtishady* 37, no. 2 (2021): 25–34.

⁷ Iim Saputra Noptabi, Serlika Aprita, and Mona Wulandari, "Legal Protection of Personal Data Financial Technology Based Online Loans from The Consumer Protection Act," *WALREV: Walisongo Law Review* 4, no. 1 (2022): 121–34.

⁸ Kasmawati et al., "Legal Protection of Online Loan Customers" 7, no. 1 (2023): 281–86, https://doi.org/10.2991/978-2-38476-046-6_27.

⁹ Riza Restianti and Kelik Wardiono, "Legal Reconstruction of Guarantee Institutions In Online Loan Disputes without Collateral Jurnal Ius Constituendum" 1, no. 1 (2025): 31–45, <https://doi.org/10.26623/jic.v10i3.12823>.

mechanisms. The study enriches the discussion on the legal liability of fintech operators but does not analyze the contractual dynamics between lenders and borrowers in depth.¹⁰

These studies provide a normative and regulatory overview, yet they do not specifically examine debtors from the student community. Safitri (2022) specifically studied legal protection for debtors in Shopee Pinjam services, one of the fintech-based loan features operating in Indonesia. Using a normative juridical method, this study highlights issues such as high late payment interest, lack of regulatory clarity regarding debtor rights, and collection practices that cause anxiety. The study results recommend strengthening coordination among institutions, particularly the OJK, as well as ongoing socialization of debtor rights and obligations so that legal protection can be realized in accordance with the principles of certainty and justice.¹¹

From these studies, it can be concluded that while there has been considerable discussion on consumer protection and data misuse in fintech lending, there is still a gap in understanding how these issues specifically affect students as debtors in online loan agreements. Most prior research has focused on regulatory aspects, not on the concrete contractual relationship and the legal protection mechanism for student borrowers. Therefore, this study seeks to fill that research gap by providing a detailed analysis of the legal relationship between students and online lending providers.

Thus, this study focuses on two main issues, namely how the legal relationship occurs in online loan agreements between students of UIN Raden Mas Said Surakarta and online loan service providers, and how legal protection is provided for the parties involved in these agreements. The purpose of this study is to analyze the legal relationship formed in online loan agreements between students of UIN Raden Mas Said Surakarta and service providers, as well as to examine the legal protection available for the parties in these agreements. By addressing these aspects, this research aims to contribute both theoretically and practically to the strengthening of digital financial law enforcement, ensuring that consumer protection principles are applied fairly and effectively within the student community.

2. METHOD

This study uses a normative legal method with a qualitative descriptive approach to analyze legal norms¹² related to online loan practices among students of UIN Raden Mas Said Surakarta through literature review, statutory regulations, and relevant literature,¹³ with the research subjects including students who use peer-to-peer lending services as well as regulations concerning electronic contracts and consumer protection.

¹⁰ Rahmadi Indra Tektona, "Legal Impactions of Consumer Personal Data Musise by OJK Llicensed Fintech Lending Operators," *Erana Hukum Jurnal Ilmu Hukum* 17, no. 1 (2024): 43–63, <https://doi.org/10.20961/bestuur.v7i2.40453>.

¹¹ Kholisotul Amalia Safitri, "Perlindungan Hukum Terhadap Debitur Pada Layanan Pinjaman Uang Online Melalui Shopee Pinjam, Fakultas Hukum Universitas Islam Indonesia Yogyakarta, Yogyakarta" 24 (2022): 24.

¹² Imam Jalaludin Rifa'i et al., *Metode Penelitian Hukum* (Serang: Sada Kurnia Pustaka, 2023).

¹³ Kriswanto, *Memahami Penelitian Hukum Normatif* (Jakarta: Prenada Media Grup, 2022).

The data sources for this study consist of primary and secondary data.¹⁴ In accordance with the objectives, this research employs several legal approaches commonly used in normative legal studies, namely: (1) the statute approach, which analyzes relevant laws and regulations such as the Civil Code, Law Number 11 of 2008 concerning Electronic Information and Transactions (ITE Law), Law Number 8 of 1999 on Consumer Protection (UUPK), and Financial Services Authority Regulation (POJK) No. 77/2016; (2) the conceptual approach, which reviews legal doctrines, principles, and theories related to contract law, freedom of contract, and legal protection; and (3) the case approach, used to examine factual cases or examples related to online lending practices as discussed in scholarly works and public legal reports.

The data sources consist of primary and secondary data. Primary data were obtained as complementary data through interviews with students of UIN Raden Mas Said Surakarta who have used online loan services. These interviews were conducted not as the main empirical method but to support and validate normative findings from the literature. Secondary data were obtained from statutory materials, legal documents, and supporting literature, including books, journals, and academic articles discussing fintech lending, contract law, and consumer protection.

The research data were collected through a literature study to examine the theory of contract law, consumer protection, and fintech lending regulations, as well as in-depth interviews with students using online loans to explore practical experiences, obstacles, and the forms of legal protection received. All data were then analyzed qualitatively using a descriptive-analytical method to identify patterns, relationships, and their relevance to applicable legal norms, as well as to address the research focus concerning the legal relationship and protection of the parties in online loan agreements.¹⁵

The data analysis method used is qualitative normative analysis. The data obtained were processed through three stages: (1) data reduction to filter relevant information, (2) data presentation in the form of a systematic legal description, and (3) drawing conclusions based on the comparison between legal norms (major premise) and the practices occurring in the field (minor premise).¹⁶ The analysis was conducted with reference to the theory of preventive and repressive legal protection, the principle of justice, and the principle of freedom of contract.

¹⁴ Djulaeka and Dewi Rahayu, *Buku Ajar: Metode Penelitian Hukum* (Surabaya: Scopindo Media Pustaka, 2020).

¹⁵ Mudammady Fachrurrazy Ahmad et al., *Buku Ajar Metode Penelitian & Penulisan Hukum* (Jambi: PT Sonpedia Publishing Indonesia, 2024).

¹⁶ Asep Mulyana et al., *Metode Penelitian Kualitatif* (Bandung: Penerbit Widina, 2024).

3. RESULTS AND DISCUSSION

3.1 Legal Relationship in Online Loan Agreements between Students of UIN Raden Mas Said Surakarta and Service Providers

The legal relationship in online loan agreements between students of UIN Raden Mas Said Surakarta and service providers, in this case PT. Lentera Dana Nusantara in collaboration with PT. Shopee International Indonesia and PT. Bank Seabank Indonesia, arises from the parties' agreement to bind themselves in a borrowing and lending contract. The agreement, numbered 1968981556240950316 dated November 16, 2024, legally binds the lender and the borrower based on civil law provisions, particularly Article 1320 of the Civil Code regarding the validity requirements of a contract. Although this agreement is conducted electronically, it has the same legal force as a written agreement as stipulated in Law Number 11 of 2008 concerning Electronic Information and Transactions.

As a legal basis, Article 1754 of the Civil Code explains that a loan agreement is an agreement in which the first party delivers to the second party a certain amount of goods that can be consumed through use¹⁷ provided that the second party returns it in the same type and quantity.¹⁸ In this case, the object of the agreement is cash amounting to IDR 2,500,000 borrowed by the student as the recipient of the funds. This amount must be repaid within a specified period along with additional fees as agreed upon by the parties. Thus, this legal relationship creates reciprocal rights and obligations between the lender and the borrower.

The online loan agreement made between students of UIN Raden Mas Said Surakarta as debtors and information technology-based service providers is essentially in the form of an electronic contract, which has binding legal force. Article 1320 of the Civil Code stipulates that an agreement is valid if it meets four elements: the parties' consent, legal capacity, a specific object, and a lawful cause.¹⁹ This provision is further reinforced in Law Number 11 of 2008 concerning Electronic Information and Transactions (ITE Law), which states that an electronic contract is valid as long as it meets the basic principles of obligations, just like a conventional written agreement.²⁰ In the digital era, electronic contracts have the same legitimacy as written agreements as long as the parties consciously and voluntarily agree to the contract's contents. Thus, juridically, this online loan agreement already fulfills the formal legality requirements within the Indonesian civil law system.²¹

¹⁷ Febiola V Katiandagho, Ronny Adrie Maramis, and Toar Neman Palilingan, "Wanprestasi Akibat Penyalahgunaan Keadaan Dalam Perjanjian Pinjam Meminjam Uang Koperasi Di Kota Manado," *Lex Privatum* 6, no. 5 (2023): 1–14.

¹⁸ Muhammad Afriza Rifandy and Novita Mayasari Angelia, "Perjanjian Pinjam Meminjam Berdasarkan Pasal 1754 KUHperdata," *Aladalah: Jurnal Politik, Sosial, Hukum Dan Humaniora* 2, no. 3 (2024): 248–55, <https://doi.org/10.59246/aladalah.v2i3.886>.

¹⁹ Muhammad Romli, "Konsep Syarat Sah Akad Dalam Hukum Islam Dan Syarat Sah Perjanjian Dalam Pasal 1320 KUHPerdata," *Tahkim XVII*, no. 2 (n.d.).

²⁰ Hetty Hassanah and Wahyudi, "Prinsip-Prinsip Yang Harus Dipertimbangkan Dalam Penyelesaian Sengketa Nama Domain Berdasarkan Undang-Undang Informasi Dan Transaksi Elektronik" (Universitas Komputer Nasional, 2021).

²¹ Ahmad Arif Zulfikar et al., *Hukum Kontrak* (Sumatera Barat: CV. Gita Lentera, 2024).

However, the theoretical dimension of this legal relationship shows a substantial imbalance between the parties. Based on the principle of freedom of contract (Article 1338 of the Civil Code), every individual is free to determine the content and terms of an agreement. Yet, in practice, this freedom is only formal for student debtors because the agreement is a standard form contract (adhesion contract) prepared unilaterally by the service provider. This creates an unequal bargaining position (inequality of bargaining power), where students have no real capacity to negotiate or reject specific clauses.

From a normative-critical perspective, adhesion contracts in fintech lending raise concerns regarding the principles of fairness (equity), good faith (*itikad baik*), and balance (equality of rights and obligations). In many cases, such contracts include clauses that allow the service provider to access personal data, impose high administrative fees, or enforce harsh penalties. These provisions contradict the spirit of Article 1338 paragraph (3) of the Civil Code, which mandates that every agreement must be executed in good faith.

The Financial Services Authority (OJK), through Regulation No. 10/POJK.05/2022 on Information Technology-Based Joint Funding Services, has emphasized the obligation of fintech providers to ensure transparency and fairness in contracts. This regulatory mandate reflects the implementation of equality of bargaining power, requiring that debtors not be placed in a disadvantageous position. In practice, however, OJK's supervisory reports still indicate cases of unilateral clause enforcement and misuse of personal data by several licensed fintech operators. This illustrates the gap between normative provisions and actual enforcement, reinforcing the need for stronger oversight mechanisms.

This phenomenon of legal position imbalance is reinforced by the fact that online loan agreements generally place consumers in a weak position due to the unilateral nature of the contract and the minimal effective legal protection.²² Arifin et al. (2023) also found that the supervision of online loan practices by the Financial Services Authority is still not optimal, making the imbalance between creditors and debtors increasingly apparent.²³ This condition indicates that although online loan agreements are normatively valid and meet the principle of legality, from the perspective of contractual justice, the legal relationship formed is often not entirely fair and has the potential to disadvantage debtors who hold a weaker bargaining position.

Judicial practice also reflects this issue. For instance, the Central Jakarta District Court Decision No. 491/Pdt.G/2021/PN.Jkt.Pst. recognized that certain clauses in online lending agreements can be deemed invalid if proven to violate consumer protection principles or public order. This decision strengthens the argument that freedom of contract must always be balanced with good faith and fairness, especially when one party is economically weaker.

²² Kartini Dwi Sartika and Dewi Larasati, "Literature Review: Dampak Fenomena Pinjaman Online Ilegal Di Indonesia," *Innovative: Journal of Social Science Research: Journal Of Social Science Research* 3, no. 6 (2023): 2940–48.

²³ Arifin et al., "Peran Otoritas Jasa Keuangan Dalam Pengawasan Jasa Layanan Keuangan Berbasis Financial Technology Peer to Peer Lending."

Hence, the application of the freedom of contract principle in fintech lending cannot be absolute but must be limited by public interest and consumer protection principles. Student debtors, as a vulnerable group, require proportional protection to ensure fairness and avoid exploitation through unbalanced contract terms.

Although legally valid, the nature of online loan contracts differs from conventional contracts because they are generally in the form of standard contracts (adhesion contracts) prepared unilaterally by the service provider.²⁴ Students as debtors do not have the freedom to negotiate the contents of the contract; they are only given the option to either accept all clauses or reject them entirely. Such a contract model has the potential to create an imbalance in legal positions between the creditor and the debtor, where the service provider holds a dominant position in determining the agreement's content. Meanwhile, debtors are often in a passive position due to urgent financial needs, forcing them to accept clauses that may be detrimental to them in the future.²⁵

This standard contract condition contradicts the principle of balance in contract law, which requires equality of rights and obligations between the parties.²⁶ The principle of balance is a fundamental concept that ensures an agreement does not benefit only one party but must provide proportional protection for both parties.²⁷ In online loan cases, students as debtors often face one-sided clauses, such as high interest rates, large late payment penalties, and clauses granting extensive access to the debtor's personal data. This raises questions about the extent to which contractual justice is truly realized in online loan practices.

Based on the agreement documents, the provisions of the funding facility, which constitute the object of the agreement, are presented in Appendix B as follows:

Table 1. Funding Facility Terms

No	Provisions	Details
1	Principal Amount of Funding Facility	IDR 2,500,000
2	Installment Fee	2.57% flat per month applied to the Principal Amount of the Funding Facility
3	Disbursement Fee	1% flat applied to the Principal Amount of the Funding Facility
4	Spijam Protection Fee	-%
5	Funding Facility Tenor	12 months (12 installments)

²⁴ Ade Pusma Sari et al., "Kajian Prinsip Keseimbangan Hak Dan Kewajiban Dalam Kontrak Baku," *Jurnal Riset Multidisiplin Edukasi* 2, no. 1 (2025): 160–69, <https://doi.org/10.71282/jurmie.v2i1.27>.

²⁵ Irene Puteri A. S. Sinaga, Felicia Jacinta Ivanka Anter, and Vivi Anjelika, "Kedudukan Hukum Kontrak Baku Dalam Perlindungan Konsumen Di Indonesia," *Al-Zayn: Jurnal Ilmu Sosial & Hukum* 3, no. 2 (2025): 248–59, <https://doi.org/10.61104/alz.v3i2.994>.

²⁶ Safira Meisya Salsa Bina, "Asas Keseimbangan Dalam Hukum Perjanjian," *Journal Sains Student Research* 1, no. 2 (2023): 871–80, <https://doi.org/10.61722/jssr.v1i2.324>.

²⁷ Mohammad Kamil Ardiansyah, Dahlil Marjon, and Yussy Adelina Mannas, "Kewenangan Hakim Untuk Melakukan Intervensi Dalam Penyelesaian Perkara Perjanjian Kredit Bank Yang Bertentangan Dengan Nilai-Nilai Keadilan Dan Asas Keseimbangan Berkontrak," *UNES Law Review* 6, no. 1 (2023): 2130–43.

No	Provisions	Details
6	Monthly Installment Amount	Principal Amount of the Funding Facility / Funding Facility Tenor + Monthly Installment Fee + Monthly Spijam Protection Fee
7	Late Payment Penalty	5% of the total amount due that remains unpaid after the due date, including all previously due amounts that have not been paid and any previous Late Payment Penalties

Source: *Author's Data Processing (2025)*

The provisions regarding the funding facility in the online loan agreement between students of UIN Raden Mas Said Surakarta and the service provider are detailed in Appendix B of the agreement, as presented in Table 1. This funding facility includes several key components that form the financial framework of the agreement. First, the principal loan amount is set at IDR 2,500,000 as the sum borrowed by the student from the lender. In addition to the principal, there is an installment fee calculated at a flat rate of 2.57% per month over a 12-month period. This fee constitutes a major component that adds to the total obligation beyond the principal amount. Furthermore, the lender imposes a disbursement fee of 1% of the total loan, which in this case amounts to IDR 25,000, charged once at the time of fund disbursement as an administrative cost. The agreement also includes provisions regarding protection fees, although in this case, the percentage is zero or not applied. The loan tenor is set at 12 months, meaning repayment obligations are carried out in monthly installments. These provisions are complemented by a late payment penalty of 5% of the total unpaid amount after the due date. By presenting all these components transparently, the agreement provides legal certainty to the borrower regarding the size of their financial obligations, thereby fully fulfilling the principle of transparency in financial transactions.

The rights and obligations of the parties in this agreement have been explicitly detailed. The lender has the right to receive full payment of the principal loan amount, installment fees, and other charges as listed in Appendix B. In addition, the lender also has the right to carry out collection through internal mechanisms or designated third parties, such as PT. Shopee International Indonesia or PT. Bank Seabank Indonesia. Conversely, the lender is obliged to provide the funding facility on time and in the agreed-upon amount to the borrower.

The borrower, as the party receiving the funds, has the right to obtain the funding facility, receive complete information regarding loan payments and tenor, and be provided with explanations about additional fees and late payment penalties. However, the borrower is also obliged to repay the loan along with other charges according to the agreed-upon schedule. The total repayment required from the borrower amounts to IDR 3,270,250, which includes the principal, installment fees, and disbursement fees as agreed.

The repayment schedule and installment amounts are listed in Appendix C as follows:

Table 2. *Payment Schedule and Installment Amount*

Installment Period	Due date	Installment Value
Installment 1	16-12-2024	Rp 272.521
Installment 2	16-01-2025	Rp 272.521
Installment 3	16-02-2025	Rp 272.521
Installment 4	16-03-2025	Rp 272.521
Installment 5	16-04-2025	Rp 272.521
Installment 6	16-05-2025	Rp 272.521
Installment 7	16-06-2025	Rp 272.521
Installment 8	16-07-2025	Rp 272.521
Installment 9	16-08-2025	Rp 272.521
Installment 10	16-09-2025	Rp 272.521
Installment 11	16-10-2025	Rp 272.521
Installment 12	16-11-2025	Rp 272.521

Source: *Author's Data Processing (2025)*

Table 2 illustrates the structured monthly payment obligations, making it easier for both parties to monitor the execution of the agreement. The repayment schedule and installment amounts in this agreement are detailed in Table 2, which serves as a guideline for the borrower to fulfill their obligations regularly each month. According to the agreement, payments are made in 12 installments of equal value, namely IDR 272,521 per month. The first payment is scheduled for December 16, 2024, followed by subsequent monthly payments on the 16th of each month, with the final payment due on November 16, 2025. Establishing a consistent monthly schedule provides clarity and legal certainty for both parties, particularly for the borrower, enabling them to plan personal finances according to the agreed deadlines. In addition, the lender gains a strong legal basis for collection in case of late payments. With a structured payment system and equal installment amounts in each period, the risk of confusion or disputes over the installment amount is minimized. This clear scheduling also facilitates integration with the digital payment systems used, ensuring that the transaction process is transparent, orderly, and aligned with the principles of modern financial accountability.

The existence of a detailed repayment schedule in this online loan agreement aligns with the principle of legal certainty, which is one of the fundamental principles in civil law. The principle of legal certainty requires that every obligation created by the parties provides clarity regarding rights, obligations, and the timing of performance, so as to prevent

misinterpretation or disputes in the future.²⁸ With a clearly defined repayment schedule, the borrower can organize personal financial planning more orderly, knowing the exact installment amount to be paid each month along with its due date. This also reduces the potential for default caused by unclear schedules or payment amounts.

On the other hand, the lender obtains a strong legal basis to carry out collections if the borrower fails to fulfill their obligations according to the agreed-upon schedule.²⁹ In contract law, certainty regarding the timing of performance is an essential requirement for the validity of an agreement, because without time certainty, the rights and obligations of the parties lose their enforceability. Thus, the existence of a detailed repayment schedule is not merely an administrative agreement but also a manifestation of the principle of *pacta sunt servanda*, meaning that every legally valid agreement functions as law for the parties who enter into it.

In addition, this agreement also includes a clause regarding a late payment penalty of 5% of the total unpaid obligation after the due date. This clause aims to provide a deterrent effect for the debtor to fulfill obligations on time while also protecting the creditor's interests from potential losses due to late payments. The clearly stipulated penalty amount in Table 1 of Appendix B also aligns with the principle of transparency in financial transactions.

The calculation of the total repayment amount in the online loan agreement between students of UIN Raden Mas Said Surakarta and the service provider includes several cost components that constitute the borrower's final obligation. First, the principal amount of the funding facility is set at IDR 2,500,000 as the initial sum borrowed by the student from the service provider. In addition to the principal, there is an installment fee calculated at a flat rate of 2.57% per month over the 12-month loan tenor. When accumulated over the repayment period, this installment fee amounts to IDR 770,250, representing the total interest or additional costs that the borrower must bear beyond the principal loan. Furthermore, a disbursement fee is imposed once at the beginning of the transaction at 1% of the total loan, i.e., IDR 25,000. These three components—the principal, total installment fees, and disbursement fee, combined form the total repayment obligation of IDR 3,270,250. With this breakdown, the agreement explicitly shows how the total financial obligation is formed in a transparent and detailed manner, making it easier for the borrower to understand the full financial burden to be settled by the end of the loan tenor. This clarity aligns with the principle of transparency in contract law, where every clause concerning costs and obligations must be clearly communicated to prevent disputes in the future.

From the perspective of civil law, the existence of installment fee and late payment penalty clauses does not conflict with positive law as long as they are voluntarily agreed upon by the parties. Article 1338 of the Civil Code stipulates that all legally valid agreements

²⁸ Agitha Putri Andany Hidayat Agitha and Anita Afriana, "Penundaan Pengesahan Perdamaian Dalam Penundaan Kewajiban Pembayaran Utang Oleh Hakim Dikaitkan Dengan Asas Kepastian Hukum," *Jurnal Poros Hukum Padjadjaran* 3, no. 1 (2021): 19–36, <https://doi.org/10.23920/jphp.v3i1.564>.

²⁹ Regina Veronika. Wauran, R. Said Aneke., and Butje Tampi, "Kepastian Hukum Perjanjian Secara Lisan Menurut KUHPerduta Pasal 1338," *Lex Privatum* VIII, no. 4 (2020): 86–96.

function as law for those who enter into them. Therefore, the imposition of these additional fees is valid as long as they are included in the agreement and approved by the parties.

The inclusion of a clause regulating late payment penalties in this agreement also aligns with Article 1243 of the Civil Code, which stipulates that compensation or additional charges may be imposed on the debtor if they fail to fulfill their obligations. In this case, a debtor who does not pay on time is considered in default, giving the lender the right to impose a 5% penalty on the total unpaid obligation. This clause is important not only to protect the creditor's interests but also to provide legal certainty and prevent repeated late payments that could harm either party.

However, this agreement also includes a force majeure clause that provides protection for the debtor in situations beyond their control. For example, if the debtor is unable to make payments due to natural disasters, system disruptions, or other truly unpredictable events, they are not automatically considered in default. This principle aligns with Articles 1244 and 1245 of the Civil Code, which exempt the debtor from liability for damages if they can prove that the failure to fulfill obligations was caused by force majeure and not by their negligence.

In dispute resolution, this online loan agreement stipulates that any disagreements between the parties will first be resolved through deliberation. If deliberation fails to reach an agreement, the dispute will be submitted to the Financial Services Sector Alternative Dispute Resolution Institution (LAPS SJK) for arbitration. Arbitration offers advantages because the process is faster, confidential, and the resulting decision is final and binding on the parties. This provision aligns with Law Number 30 of 1999 concerning Arbitration and Alternative Dispute Resolution.³⁰

In addition, this agreement emphasizes that all transactions and communications are conducted through legally recognized electronic systems. The use of electronic signatures is regulated under Law Number 11 of 2008 concerning Electronic Information and Transactions, which states that electronic signatures have the same legal force as handwritten signatures as long as certain requirements are met. Thus, even though the agreement is executed online, its validity and evidentiary power are fully recognized under Indonesian positive law.

From the consumer protection perspective, the inclusion of clauses regulating the rights and obligations of both the lender and the borrower reflects the application of principles set forth in Law Number 8 of 1999 concerning Consumer Protection. The lender is obliged to provide clear, accurate, and honest information regarding installment fees, late payment penalties, and the repayment schedule. Conversely, the borrower is obliged to read,

³⁰ Dalinama Telaumbanua, "Penyelesaian Sengketa Perjanjian Pinjam Meminjam Yang Dilakukan Di Luar Pengadilan," *Jurnal Panah Keadilan* 1, no. 1 (2021): 1–4.

understand, and comply with the contents of the agreed-upon contract. This reflects the principle of balance of rights and obligations in a contractual relationship.³¹

On the other hand, this agreement reflects the principle of freedom of contract as regulated in Article 1338 of the Civil Code, which states that all legally valid agreements function as law for the parties who enter into them. This means that as long as the agreement does not conflict with the law, morality, or public order, the parties are free to determine the content, form, and implementation mechanisms of the agreement according to their needs. Therefore, even though it includes provisions regarding installment fees and penalties, the agreement remains valid because it is based on the voluntary consent of the parties.³²

From the perspective of personal data protection, this agreement stipulates that the borrower's personal information may only be used for transaction purposes and must not be misused by the lender or third parties. This provision aligns with Law Number 27 of 2022 concerning Personal Data Protection, which obliges every data controller to maintain the confidentiality, security, and integrity of consumers' personal data. This is crucial to prevent data misuse in collection practices or marketing activities.

3.2 Legal Protection for Parties in Online Loan Agreements on Shopee Pinjam Services

Legal protection in online loan agreements through the Shopee Pinjam service holds a very important position, as the legal relationship established is contractual between the lender as creditor and the borrower as debtor. Shopee Pinjam is managed through a collaboration between PT. Lentera Dana Nusantara, PT. Shopee International Indonesia and PT. Bank Seabank Indonesia as the providers of technology-based funding services. The contract created is an electronic contract numbered 1968981556240950316, signed on November 16, 2024. This agreement forms the basis for the rights and obligations binding both parties, so legal protection is derived not only from the Civil Code as general civil law but also from specific regulations such as Law Number 11 of 2008 concerning Electronic Information and Transactions, Law Number 8 of 1999 concerning Consumer Protection, and Financial Services Authority Regulation Number 10/POJK.05/2022 concerning technology-based collective funding services. With this layered legal foundation, each party obtains legal certainty, clarity of position, and guarantees of protection in fulfilling their contractual obligations.

In the online loan agreement, the lender obtains legal protection through clauses that grant the right to receive full payment from the borrower for arising obligations. In this case, the lenders are PT. Shopee International Indonesia and PT. Bank Seabank Indonesia, collaborating through the Shopee Pinjam platform. The lender's rights include the repayment of the principal loan of IDR 2,500,000, payment of the installment fee at a flat rate of 2.57%

³¹ Muhammad Habibi et al., "Rewang Rencang : Jurnal Hukum Lex Generalis. Vol.6. No.4 (2025) Tema/Edisi : Hukum Perdata (Bulan Keempat) <https://jhlg.rewangrencang.com/>" 6, no. 4 (2025): 1–18.

³² Putra Hutomo Apriyodi Ali, Achmad Fitriani, "Kepastian Hukum Penerapan Asa Kebebasan Berkontrak Dalam Sebuah Perjanjian Baku Ditinjau Berdasarkan Pasal 1338 Kitab Undang-Undang Hukum Perdata," *Jurnal Riset Ilmiah 1* (2022): 272.

per month, a disbursement fee of 1%, and a late payment penalty of 5% if the debtor defaults. Legal protection for the creditor is also reflected in the right to appoint an official collection agent, ensuring that fund recovery efforts are conducted lawfully, without violating regulations, and remain consistent with consumer protection principles. Article 1763 of the Civil Code legitimizes the lender's right to recover the lent funds along with the agreed-upon compensation. Thus, legal protection for the creditor is accommodated through detailed provisions in the contract.

On the other hand, legal protection for the borrower is also very important, given that their position is often weaker compared to the loan provider. In the Shopee Pinjam agreement, the debtor has the right to receive the loan funds in the agreed amount of IDR 2,500,000 and to obtain clear, transparent, and non-misleading information regarding the loan terms. This legal protection aligns with Article 4 of the Consumer Protection Law, which affirms the consumer's right to accurate, clear, and honest information about the condition and guarantees of goods and/or services. Transparency is realized through detailed annexes to the agreement, which include a 12-month installment schedule with a fixed monthly payment of IDR 272,521. Thus, the borrower is protected from potential manipulation of information that could cause harm.

According to the theory of legal protection by Philipus M. Hadjon (1987), legal protection can be divided into two forms: preventive and repressive protection. Preventive legal protection aims to prevent violations before they occur, while repressive protection is carried out after a violation arises. This theory provides a suitable analytical framework for assessing debtor protection in online loan agreements.

Preventive legal protection for borrowers using Shopee Pinjam services is implemented through several key mechanisms. First, preventive measures are carried out through legal education and literacy programs. Based on interviews with students of UIN Raden Mas Said Surakarta, many borrowers were initially unaware of fintech regulations or the legal consequences of default, yet gained substantial understanding after participating in socialization programs and campus seminars. Second, preventive protection is reflected in contract transparency, where all fees, obligations, and risks are clearly stated in the contractual annexes. This practice is consistent with Article 7 of the Consumer Protection Law, which requires business actors to provide accurate, honest, and transparent information to consumers. Third, preventive protection is ensured through the safeguarding of personal data pursuant to Law Number 27 of 2022 concerning Personal Data Protection, which prohibits lenders from disclosing or using personal data beyond the purpose of granting the loan. This obligation is further reinforced by POJK No. 10/POJK.05/2022, which requires fintech operators to implement encryption mechanisms and maintain the confidentiality of user data.

Repressive legal protection, on the other hand, is provided through dispute resolution and enforcement mechanisms when violations occur. Borrowers may file a civil claim based

on Article 1365 of the Civil Code for unlawful acts or Article 1243 for breach of contract. Additionally, borrowers may lodge complaints or mediation requests with the Financial Services Authority (OJK) pursuant to Article 45 of the Consumer Protection Law, or pursue non-litigation settlement through the Financial Services Sector Alternative Dispute Resolution Institution (LAPS SJK). Interviews with several student debtors revealed that most disputes were resolved through internal mediation or OJK-facilitated processes rather than litigation, as court proceedings were perceived as costly and time-consuming.

Normatively, the protection framework is adequate; however, in practice, there remains a gap between regulation and implementation. For instance, Article 45 paragraph (1) of the Consumer Protection Law provides the right for consumers to seek compensation, but empirical findings show that many student borrowers are reluctant to report violations due to lack of awareness or procedural difficulties. This demonstrates that preventive protection (through education and supervision) is more effective than repressive protection, which tends to be reactive and underutilized.

Therefore, from a normative-critical standpoint, while the regulatory framework under the UUPK, UU ITE, and POJK 10/POJK.05/2022 provides comprehensive legal safeguards, the practical realization of these protections especially for student debtors remains limited. Strengthening preventive measures through legal literacy and OJK oversight, as well as simplifying complaint mechanisms, is necessary to ensure that the right to protection under law is effectively realized.

Legal protection in Shopee Pinjam online loan agreements can be analyzed through two dimensions, namely substantive protection, which concerns the content and fairness of contractual clauses, and procedural protection, which relates to mechanisms available for dispute resolution and enforcement. This structure provides a clearer and more comprehensive view of how both preventive and repressive protections operate in practice.

Substantive protection in online loan contracts is reflected in the proportionality and transparency of clauses, as well as the respect for debtor rights in determining contract terms. From the standpoint of contract law, the principle of proportionality limits the imposition of sanctions or penalties so that they do not cause excessive burdens. The Shopee Pinjam contract, for instance, stipulates a 5% maximum late payment penalty, which cannot exceed the total principal amount. This provision aligns with Article 1339 of the Civil Code and the principle of fairness (equity), ensuring that agreements do not create obligations that unilaterally burden one party.

Another significant aspect of legal protection concerns data privacy rights. The Shopee Pinjam contract explicitly provides that the borrower's personal data may only be used for transaction purposes and not disclosed to unauthorized parties. This aligns with Law Number 27 of 2022 on Personal Data Protection (PDP Law), which grants individuals control over the collection, processing, and dissemination of their personal data. In the context of fintech contracts, personal data protection forms part of substantive justice because the misuse of

consumer data constitutes a violation of autonomy and privacy as fundamental legal rights. With the confidentiality clause in place, debtors are protected from potential data misuse by unauthorized parties, which often becomes one of the problems in the practice of illegal online loans.³³

Legal protection is also closely related to the principle of transparency in contracts. The appendix of the Shopee Pinjam agreement details all cost components, ranging from the principal loan, a flat interest rate of 2.57% per month, a 1% disbursement fee, to an illustration of the total payment calculation of Rp3,270,250. This breakdown provides protection for the debtor to ensure that there are no hidden costs imposed unilaterally. It also fulfills the obligations of business actors as stated in Article 7 of the Consumer Protection Law, which requires providing accurate, clear, and honest information regarding the condition of products or services. With full transparency, debtors can make informed decisions before signing the contract.

Procedural protection refers to mechanisms available for consumers to defend their rights and resolve disputes. In Shopee Pinjam agreements, a multi-tiered dispute resolution system is stipulated, starting from deliberation and mediation through customer service, followed by arbitration under the Financial Services Sector Alternative Dispute Resolution Institution (FSS ADRI) if no settlement is reached. This procedural arrangement provides a faster and less burdensome route compared to court litigation, consistent with the principle of efficiency promoted by the Financial Services Authority (OJK) under POJK No. 61/POJK.07/2020. Through the arbitration pathway, both lenders and borrowers gain legal certainty that, in case of a dispute, a neutral forum is available to accommodate the interests of both parties.

However, the empirical findings from student interviews reveal a procedural gap: many borrowers refrain from lodging formal complaints due to lack of knowledge, administrative complexity, and fear of exposure when personal data has been misused. Article 45 of the Consumer Protection Law grants consumers the right to file civil lawsuits or report violations to the OJK, yet its application in fintech disputes remains limited. This confirms Hadjon's assertion that repressive protection in Indonesia tends to be declarative rather than effective, especially when the affected consumers belong to vulnerable groups like students.³⁴

Procedural protection also includes the right to file complaints and access clarification mechanisms. The Shopee Pinjam service provides communication channels via email and call centers, fulfilling Article 7 of the Consumer Protection Law which obliges business actors to offer fair and transparent dispute resolution services. Additionally, the contract stipulates that

³³ Arif Rahmatullah, "Pelaksanaan Hak Hak Konsumen Pembiayaan Paylater Shoppe Berdasarkan Undang Undang Nomor 8 Tahun 1999 Tentang Perlindungan Konsumen" (Universitas Islam Negeri Syarif Hidayatullah Jakarta, 2023).

³⁴ Talitha Danti Elvina and Adi Sulistiyono, "Perlindungan Hukum Konsumen Terhadap Tindakan Kekerasan Debt Collector Pelaku Pinjaman Online," *Jurnal Riset Rumpun Ilmu Sosial, Politik Dan Humaniora* 4, no. 1 (2025): 364–76, <https://doi.org/10.55606/jurrish.v4i1.5095>.

any amendment to terms must receive mutual consent, preventing unilateral modification and ensuring procedural fairness.

In addition to contractual protection, debtors also receive legal guarantees through a complaint mechanism. The Shopee Pinjam agreement states that fund recipients can submit complaints or issues via the organizer's official email and call center. The existence of this official channel represents procedural legal protection, enabling debtors to obtain solutions for technical or administrative problems. This principle aligns with the obligations of business actors under Article 7 of the Consumer Protection Law to provide correct, honest, and non-discriminatory services. Thus, consumers' rights to access the complaint mechanism are fulfilled.³⁵

Legal protection for fund recipients is also evident in the clause regarding changes to contract terms. According to the agreement, any amendment to the contract can only be made with written or electronic consent from both parties. This means that the fund provider cannot unilaterally change provisions that are detrimental to the debtor without consent. This clause is particularly important because online loan contracts are standardized and drafted unilaterally by the provider, so this protection prevents unilateral actions that could harm consumers.

However, research results show that repressive protection is still difficult for students to access.³⁶ The collection practices carried out by online loan providers are often intimidating, such as through threats, the dissemination of personal data, or social pressure via online media. Students who become victims often do not pursue legal channels due to limited knowledge, costs, or fear of threats from collectors. As a result, repressive protection only applies in the normative realm but is not effective in practice.

Legal protection also involves aspects of force majeure or overmacht. In the Shopee Pinjam loan agreement, situations where the debtor is unable to fulfill obligations due to events beyond their control, such as natural disasters, systemic crises, or other unforeseen circumstances, cannot be classified as default. This protection aligns with Article 1245 of the Civil Code, which states that there is no obligation to provide compensation if the debtor cannot fulfill obligations due to compelling circumstances. Thus, this provision provides fair legal protection for the debtor so that they do not bear legal consequences for matters that cannot be anticipated.³⁷

Creditors also receive legal protection in the form of the right to assign claims. According to the agreement, the fund provider may transfer their rights and/or obligations to

³⁵ Nurul Khotijah, "Perlindungan Konsumen Terhadap Perjanjian Pinjaman Uang Secara Online Melalui Aplikasi Shopee Berdasarkan Undang-Undang Nomor 8 Tahun 1999 Tentang Perlindungan Konsumen" (Universitas Islam Sultan Agung Semarang, 2021).

³⁶ Lilis Ekayani, Hardianto Djanggih, and Moh Akli A Suong, "Perlindungan Hukum Nasabah Terhadap Kejahatan Pencurian Data Pribadi (Phising) Di Lingkungan Perbankan," *Journal of Lex Philosophy (JLP)* 4, no. 1 (2023): 22–40, <https://doi.org/10.52103/jlp.v4i1.1485>.

³⁷ Ferdiansyah Harahap and Rahmat Ramadhani, "Tinjauan Hukum Relaksasi Kredit Bagi Debitur Pada Pinjaman Online," *UNES Law Review* 6, no. 4 (2024): 12240–50.

a third party without requiring the debtor's consent, as long as it complies with applicable laws and regulations. This provision provides flexibility for the fund provider in managing financial risks and maintaining liquidity. However, as a form of legal protection for the debtor, the assignment clause still requires the fund provider to give official notice to the fund recipient, ensuring that the debtor remains informed about to whom they are obligated to make payments.

Legal protection for debtors is also evident in the provisions regarding technical errors in payments. The Shopee Pinjam contract states that if there is an error in the payment process, the debtor authorizes the provider to make corrections in the form of debit or credit adjustments through the payment channel used. This clause is important because it protects the debtor from losses due to system errors or technical disruptions. With the correction mechanism in place, the debtor will not bear consequences for issues not caused by their negligence. This aligns with the principle of legal certainty and fairness in Article 1338 of the Civil Code, which requires that agreements be executed in good faith.

In addition to the error correction mechanism, legal protection also includes the obligation of the fund provider to give written notice at least 30 days in advance if they wish to change the payment due date. This provision ensures that the debtor has sufficient time to adjust their financial condition. Such protection is crucial, considering that online loan agreements are standardized and often place the debtor in a weaker position. With the notification obligation, the fund provider cannot act unilaterally without considering the debtor's readiness. This provision also aligns with the principle of propriety in Article 1339 of the Civil Code, which stipulates that an agreement binds not only the explicitly stated matters but also everything that, by the nature of the agreement, is required by propriety, custom, or law.³⁸

In terms of default, legal protection for both parties is clearly outlined. A debtor is considered in default if they fail to pay installments on time, provide false data, or are declared bankrupt.³⁹ However, the agreement also provides protection for the debtor by limiting the consequences of default to a reasonable framework, such as through proportional fines and assignment to official collection agents. This is important to prevent the fund provider from using intimidating methods that violate the law. Meanwhile, for the creditor, legal protection is provided by ensuring their right to collect payments and take legal action in accordance with procedures. Thus, the default provisions in this contract serve as an instrument of reciprocal legal protection.

Based on Philipus M. Hadjon's theory, preventive and repressive protections must function integrally to achieve legal protection as assurance of legal certainty and justice. In

³⁸ Cathleen Lie et al., "Pengenalan Hukum Kontrak Dalam Hukum Perdata Indonesia," *Jurnal Kewarganegaraan* Vol. 7, no. No. 1 (2023): 1–2.

³⁹ M Ardiansyah Lubis and Mhd Yadi Harahap, "Perlindungan Hukum Terhadap Kreditor Sebagai Pemegang Hak Jaminan Dalam Perkara Debitur Wanprestasi," *Jurnal Interpretasi Hukum* / 4, no. 2 (2023): 2746–5047.

the context of Shopee Pinjam, preventive protection manifests through transparent contracts, data privacy guarantees, and educational outreach, while repressive protection operates through formal complaint and dispute mechanisms. Nevertheless, a normative-practical comparison indicates that preventive mechanisms are more functional than repressive ones, since most student borrowers prefer internal complaint handling or avoid reporting altogether. This imbalance emphasizes the need for stronger supervisory and educational frameworks to bridge the gap between regulation and reality.

4. CONCLUSION

This study concludes that the legal relationship between students of UIN Raden Mas Said Surakarta and Shopee Pinjam service providers constitutes a valid civil loan agreement under Articles 1320 and 1754 of the Civil Code. However, the contract's standard-form nature creates an imbalance in bargaining power, reducing the debtor's contractual freedom and autonomy. Legal protection for debtors and creditors operates through preventive and repressive mechanisms: preventive protection includes transparency of electronic contracts, data privacy safeguards, and fair information disclosure as regulated in the Consumer Protection Law, the Electronic Information and Transactions Law, and OJK Regulation No. 10/POJK.05/2022; while repressive protection covers dispute resolution via LAPS SJK and civil remedies under the Civil Code. In practice, the effectiveness of these protections remains limited due to weak regulatory enforcement and low public legal literacy. The novelty of this study lies in examining legal protection within fintech-based lending involving university students, a debtor group rarely explored in legal scholarship. The findings contribute to developing fintech law by integrating the theories of freedom of contract, equality of bargaining power, and legal protection into digital lending analysis. Strengthened OJK supervision and legal literacy initiatives are recommended to ensure equitable and transparent fintech practices in Indonesia.

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