



The Authority of The Financial Services Authority in Resolving Default Disputes in the Banking Sector

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Abstract

The banking sector plays a vital role in supporting national economic development through the collection and distribution of funds to the public. In practice, the legal relationship between debtors and creditors arising from credit agreements often leads to disputes due to defaults. Such disputes may include late credit payments, bad debts, credit restructuring issues, and the execution of collateral by banks. Litigation-based dispute resolution is frequently considered ineffective due to its lengthy process, high costs, and complex procedures. Therefore, the role of the Financial Services Authority (Otoritas Jasa Keuangan/OJK) as a supervisory institution in the financial services sector is essential, particularly in consumer protection and banking dispute resolution. This study aims to analyze the regulations of OJK in resolving default disputes in the banking sector and to examine OJK's authority in resolving disputes between debtors and creditors. This research employs a normative juridical method with a statutory approach and a conceptual approach. The findings indicate that default dispute resolution in the banking sector is governed by various laws and regulations, particularly POJK Number 61/POJK.07/2020 and POJK Number 22 of 2023. OJK holds authority through mechanisms including Internal Dispute Resolution (IDR), banking mediation, and the Financial Services Sector Alternative Dispute Resolution Institution (LAPS SJK). However, several obstacles remain, including low public awareness of non-litigation mechanisms, suboptimal socialization of LAPS SJK, and limited bank compliance in consumer dispute resolution.

Introduction

The banking sector constitutes one of the most important components of Indonesia's national financial system, playing a fundamental role in promoting economic growth, maintaining financial stability, and improving public welfare. Under Law Number 10 of 1998 concerning Amendments to Law Number 7 of 1992 on Banking, a bank is defined as a business entity that collects funds from the public in the form of deposits and distributes them to the public in the form of credit and other forms to improve the standard of living of the population. Through these functions, banks act as financial intermediaries that facilitate the circulation of funds, support business activities, encourage investment, and contribute to the development of micro, small, and medium enterprises (MSMEs). Consequently, the effectiveness and reliability of banking activities are closely connected to the broader economic interests of society (Korneev et al., 2023; Matthews et al., 2023; Remeikienė & Gasparienė, 2023).

One of the principal activities of banking institutions is the provision of credit to individuals and business entities. Credit facilitates economic activities by enabling borrowers to obtain

financing for productive purposes, business expansion, and personal needs. However, the provision of credit also creates legal relationships between banks as creditors and customers as debtors, which are generally established through credit agreements. The validity of these agreements is governed by the Indonesian Civil Code (Kitab Undang-Undang Hukum Perdata/KUHPerdata), particularly Articles 1313 and 1320, which address agreements and the requirements for their validity. Furthermore, Article 1338 establishes that legally concluded agreements bind the parties as law and must be performed in good faith. Accordingly, both creditors and debtors are legally obligated to fulfill their respective contractual responsibilities in accordance with the agreed terms (Muliarta, 2022; Ruchban, 2024; Priyono et al., 2025).

Nevertheless, the implementation of credit agreements does not always proceed as intended. Legal problems may arise when debtors fail to fulfill their contractual obligations, a condition commonly referred to as default or *wanprestasi* (Reba et al., 2023; Sianipar & Prasetyawati, 2024; Mubarach, 2025). Default may take the form of failure to perform an obligation, delayed payment of installments, or performance that does not correspond to the terms stipulated in the agreement. Such circumstances may result from declining financial capacity, inadequate business management, reduced income, economic instability, or other unexpected events that affect a debtor's ability to repay a loan. When default occurs, disputes may emerge concerning outstanding debts, interest calculations, credit restructuring, collection practices, and the execution of collateral (Mann, 2022; Raditya & Hadisuryo, 2024; Erdem, 2026). These disputes can adversely affect both parties, particularly when communication and negotiation fail to produce a mutually acceptable solution.

The consequences of default extend beyond the immediate contractual relationship. For banks, unresolved credit problems may increase non-performing loans (NPLs), affect asset quality, and undermine financial performance. For debtors, default may result in additional financial burdens, penalties, damage to creditworthiness, and the potential loss of collateral. The significance of banking disputes is also reflected in consumer complaint data. According to the Financial Services Authority (Otoritas Jasa Keuangan/OJK), its Consumer Protection Portal (APPK) recorded 31,099 consumer complaints as of November 30, 2024, including 11,901 complaints originating from the banking sector. This figure demonstrates the continuing importance of effective consumer protection and accessible dispute resolution mechanisms in maintaining public confidence in financial institutions (Litheko, 2024; Dhivya, 2024; Patel et al., 2026).

In resolving banking default disputes, litigation through the courts remains an available legal mechanism. However, court proceedings may involve considerable time, financial expense, procedural complexity, and the deterioration of relationships between creditors and debtors. These limitations highlight the importance of non-litigation dispute resolution, including negotiation, mediation, conciliation, and arbitration, which may offer more flexible and efficient alternatives. Such mechanisms are particularly relevant where the parties seek to resolve disagreements through deliberation, explore credit restructuring, or reach an agreement without immediately resorting to judicial proceedings (Drabu, 2024; Jeremia et al., 2025; Cominelli & Lucchiari, 2026).

Within this framework, the Financial Services Authority plays a significant role in regulating and supervising financial services activities and protecting consumers. Established under Law Number 21 of 2011 concerning the Financial Services Authority, OJK exercises regulatory, supervisory, and consumer protection functions across the financial services sector. In banking disputes, its role includes overseeing banks' complaint-handling practices and supporting the implementation of appropriate dispute resolution mechanisms (Mukhtar et al., 2024; Isiaka et al., 2025; Sakti et al., 2026). Internal Dispute Resolution (IDR) enables consumers to submit

complaints directly to the relevant bank, while unresolved disputes may proceed to the Financial Services Sector Alternative Dispute Resolution Institution (LAPS SJK), established within the regulatory framework of OJK Regulation Number 61/POJK.07/2020. LAPS SJK provides alternative mechanisms, including mediation, arbitration, and binding opinions, in accordance with the applicable procedures and requirements.

Furthermore, OJK Regulation Number 22 of 2023 concerning Consumer and Public Protection in the Financial Services Sector reinforces the obligations of financial service providers to uphold transparency, fair treatment, accountability, and effective complaint resolution. Nevertheless, the effectiveness of these mechanisms depends on public awareness, institutional coordination, bank compliance, and the availability of accessible procedures. Therefore, examining OJK's authority in resolving default disputes is essential to understanding the relationship between regulatory supervision, consumer protection, and contractual legal certainty (Hartono & Irhamdessetya, 2025; Berlianty et al., 2025; Sautunnida et al., 2025). This research seeks to analyze the legal framework governing OJK's authority and examine how its dispute resolution mechanisms contribute to protecting the interests of debtors and creditors while promoting fairness, efficiency, and legal certainty in Indonesia's banking sector.

Method

Type and Nature of Research

This research employs a normative juridical research method, which focuses on examining legal norms, statutory provisions, legal principles, and relevant legal doctrines to understand and analyze legal issues. Normative juridical research is appropriate for this study because the primary concern is to examine the legal basis, scope, and implementation of the authority of the Financial Services Authority (Financial Services Authority /OJK) in resolving default disputes between debtors and creditors in the banking sector. Rather than primarily investigating social behavior or collecting empirical data through interviews and surveys, this research analyzes the applicable legal framework to determine how OJK's regulatory, supervisory, and consumer protection functions are established and exercised in banking dispute resolution. The research is descriptive-analytical in nature because it systematically describes the relevant legal provisions and analyzes their relationship to the legal problems under investigation. Through this method, the study seeks to establish a clear understanding of the extent to which the existing legal framework provides legal certainty and protection for the parties involved in banking default disputes.

Research Approaches

This research employs a statutory approach (*statute approach*) and a conceptual approach (*conceptual approach*). The statutory approach is conducted by examining legislation and regulatory instruments governing banking activities, contractual obligations, consumer protection, and OJK's authority in resolving financial services disputes. The principal legal instruments examined include Law Number 10 of 1998 concerning Amendments to Law Number 7 of 1992 on Banking, Law Number 21 of 2011 concerning the Financial Services Authority, Law Number 4 of 2023 concerning Financial Sector Development and Strengthening, the Indonesian Civil Code (*Kitab Undang-Undang Hukum Perdata/KUHPerdata*), Law Number 8 of 1999 concerning Consumer Protection, and relevant OJK regulations, particularly POJK Number 61/POJK.07/2020 concerning the Financial Services Sector Alternative Dispute Resolution Institution and POJK Number 22 of 2023 concerning Consumer and Public Protection in the Financial Services Sector. These legal instruments are examined to identify the legal basis, scope, limitations, and procedures associated with OJK's authority, including internal complaint resolution by banks and external

dispute resolution through the Financial Services Sector Alternative Dispute Resolution Institution (LAPS SJK).

The conceptual approach is used to examine the legal concepts and principles underlying the resolution of banking default disputes. The principal concepts analyzed include legal authority, contractual obligations, default (*wanprestasi*), legal protection, banking disputes, consumer rights, and alternative dispute resolution. This approach draws on relevant legal doctrines, scholarly opinions, textbooks, journal articles, and other academic publications to establish a theoretical foundation for interpreting the applicable legal provisions. By integrating the statutory and conceptual approaches, this research seeks to understand not only the formal legal basis of OJK's authority but also the legal principles that guide the exercise of that authority in maintaining fairness, legal certainty, and an appropriate balance between the interests of debtors and creditors.

Sources and Classification of Legal Materials

The legal materials used in this research are classified into primary, secondary, and tertiary legal materials. Primary legal materials consist of authoritative legal instruments that directly regulate the research subject. These include Law Number 7 of 1992 concerning Banking, as amended by Law Number 10 of 1998; Law Number 21 of 2011 concerning the Financial Services Authority; Law Number 4 of 2023 concerning Financial Sector Development and Strengthening; Law Number 8 of 1999 concerning Consumer Protection; and the relevant provisions of the Indonesian Civil Code governing agreements, contractual obligations, and default. Primary legal materials also include applicable OJK regulations, particularly POJK Number 61/POJK.07/2020 and POJK Number 22 of 2023, as well as other relevant implementing regulations where necessary. These materials serve as the principal basis for determining the legal framework governing credit agreements, consumer protection, and the authority of OJK in banking dispute resolution.

Secondary legal materials consist of scholarly sources that explain, interpret, and critically analyze the primary legal materials. These include legal textbooks, peer-reviewed journal articles, research reports, academic publications, and the opinions of legal scholars concerning banking law, contract law, financial services regulation, consumer protection, and alternative dispute resolution. Secondary materials are used to clarify the meaning and application of legal concepts and to support a critical assessment of the existing regulatory framework. Tertiary legal materials include legal dictionaries, legal encyclopedias, and relevant legal indexes that assist in identifying terminology, locating authoritative sources, and clarifying concepts used throughout the research. All legal materials are selected according to their relevance, authority, and contribution to answering the research questions. Where applicable, the validity and current status of legislation and regulations are also examined to ensure that the legal analysis reflects the regulatory framework relevant to the subject of the study.

Technique of Collecting Legal Materials

Legal materials are collected through library research (*studi kepustakaan*), involving the systematic identification, collection, classification, and examination of relevant legal documents and academic literature. The collection process begins by identifying the principal legal issues concerning OJK's authority in resolving banking default disputes, particularly the legal consequences of default, the protection of debtors and creditors, and the mechanisms available for resolving disputes outside the courts. Subsequently, relevant legislation, OJK regulations, legal textbooks, journal articles, and other scholarly publications are obtained from authoritative legal documentation sources, official institutional publications, academic libraries, and reputable legal databases. The collected materials are then classified according

to their legal status, subject matter, and relevance to the research objectives. Primary legal materials are prioritized when determining the applicable legal rules, while secondary and tertiary materials are used to interpret those rules and clarify their relationship to the research problem. This procedure ensures that the legal analysis is based on identifiable and relevant sources rather than unsupported assumptions.

Technique of Analyzing Legal Materials

The legal materials are analyzed qualitatively using a systematic process of legal interpretation and legal reasoning. First, the relevant statutory provisions are identified and examined to determine the legal basis of OJK's regulatory, supervisory, and consumer protection functions in banking dispute resolution. Second, the provisions governing credit agreements and default are analyzed to establish the contractual rights and obligations of debtors and creditors. Third, the applicable regulations concerning internal complaint handling and external alternative dispute resolution are examined to determine the respective roles of banks, OJK, and LAPS SJK. The analysis then compares these legal functions and procedures with the principles of legal certainty, fairness, good faith, and consumer protection. Relevant legal doctrines and scholarly interpretations are incorporated to clarify the meaning of the applicable provisions and to identify potential regulatory limitations or implementation challenges. Where necessary, a systematic interpretation is employed to understand the relationship between different statutory provisions and regulatory instruments. The analysis is intended to identify the extent and limits of OJK's authority, distinguish its supervisory and facilitative functions from the adjudicative functions of dispute resolution institutions and courts, and evaluate the adequacy of the existing legal framework for resolving banking default disputes.

Research Focus and Analytical Framework

The research focuses on two principal issues: the legal regulation of OJK's authority in resolving default disputes in the banking sector and the exercise of that authority through consumer protection and dispute resolution mechanisms. The first issue is examined by identifying and interpreting the relevant statutory provisions and OJK regulations that establish OJK's functions, powers, and responsibilities. The second issue is analyzed by examining the relationship between bank-level internal complaint resolution, OJK's supervisory and facilitative role, and external dispute resolution through LAPS SJK. Particular attention is given to the legal position of debtors and creditors, the availability of non-litigation mechanisms, and the extent to which the applicable framework promotes accessible, fair, and legally certain dispute resolution. This analytical framework enables the research to assess the coherence of the relevant legal provisions, clarify the institutional responsibilities of the parties involved, and identify legal or regulatory issues that may affect the effectiveness of banking dispute resolution. The conclusions are formulated through legal argumentation based on the interpretation of primary legal materials, supported by relevant legal doctrines and scholarly literature, rather than through statistical generalization or empirical claims.

Result and Discussion

The Authority of the Financial Services Authority in Indonesia's Financial System

The Financial Services Authority (OJK) is an independent institution that plays a strategic role in Indonesia's financial system. The establishment of OJK cannot be separated from the increasingly complex dynamics of the national financial sector and Indonesia's experience with economic crises that once shook the stability of its financial system. Prior to OJK's formation, financial sector supervision was dispersed across several institutions Bank Indonesia handled banking supervision, while the Capital Market and Financial Institution Supervisory Board

(Bapepam-LK) oversaw the capital market and non-bank financial institutions. This arrangement caused fragmented supervision and ineffective coordination across sectors.

This separation of supervisory functions was a key driver of institutional reform in the financial sector. The state established OJK through Law Number 21 of 2011 as an independent and integrated institution, aiming to unify the supervisory system across all financial services sectors for greater effectiveness, transparency, and responsiveness to rapid industry developments, including digital banking and financial product innovation.

Normatively, OJK has a strong legal foundation. Article 5 of the OJK Law affirms that OJK functions to implement an integrated regulatory and supervisory system for all activities in the financial services sector. Article 6 clarifies that OJK's jurisdiction covers banking, capital markets, and the non-bank financial industry. This establishes OJK not only as a regulator, but also as a supervisory authority with a very broad scope within the national financial system.

OJK's authority extends beyond the regulation and supervision of financial institutions to encompass protection of financial services consumers. This is particularly important because in practice, the relationship between financial institutions and the public is often unbalanced. In the banking sector, debtors as customers often occupy a weaker position compared to creditor banks, especially in standard-form credit agreements. This imbalance may give rise to disputes, particularly when default occurs in the execution of credit agreements (Ginting & Tobing, 2026).

In this context, OJK acts not only as a financial stability watchdog but also as a provider of legal protection to the public. Consumer protection authority is specifically regulated under Articles 28 to 30 of the OJK Law, which empower OJK to take preventive action against consumer harm, receive and follow up on public complaints, facilitate dispute resolution between consumers and financial service providers, and take legal action in the interest of consumers.

In addition to statutory foundations, OJK's dispute resolution authority is reinforced through various subordinate regulations in the form of OJK Regulations (POJK). Key instruments include POJK Number 1/POJK.07/2013, updated by POJK Number 22 of 2023 on Consumer and Public Protection, and POJK Number 61/POJK.07/2020 on the Financial Services Sector Alternative Dispute Resolution Institution (LAPS SJK).

In practice, OJK promotes a tiered dispute resolution system starting with Internal Dispute Resolution (IDR) at each bank, followed by external mechanisms through LAPS SJK if no agreement is reached. Under IDR, every bank is required to first resolve customer complaints internally. If internal resolution fails, the customer or debtor may proceed to LAPS SJK, which operates through mediation, arbitration, or binding opinions, providing faster and simpler access to justice without recourse to court litigation (Ningsih, 2023; Wijaya & Sulistianingsih, (2026).

OJK's Authority in Banking Sector Supervision

OJK was established under Law Number 21 of 2011 to realize an integrated regulatory and supervisory system for the financial services sector so that all financial activities may operate in an orderly, fair, transparent, and accountable manner. OJK also aims to maintain financial system stability and protect consumer interests.

In the banking sector, OJK holds broad authority in both regulation and supervision. Prior to OJK's establishment, banking supervision was conducted by Bank Indonesia. Following the enactment of the OJK Law, banking supervisory functions were formally transferred to OJK

to enable integrated and more effective oversight of all financial service sectors (Arum & Fadhli, 2025; Berlianty et al., 2025; Wulandari et al. 2025).

OJK's authority in banking encompasses the regulation of bank institutions, bank soundness, risk management, corporate governance, consumer protection, and the resolution of disputes between customers and banks. OJK acts not only as a supervisory body, but also as an institution providing legal protection to the public as consumers of financial services.

In practice, disputes between debtors and creditors often arise from default in credit agreements. Such disputes may involve late installment payments, failed credit restructuring, collateral execution, or bank actions deemed harmful to customers. OJK is therefore empowered to supervise bank market conduct to ensure that legal relationships between debtors and creditors are governed by principles of fairness, legal certainty, and consumer protection.

OJK's supervisory authority also encompasses banks' obligation to provide internal complaint resolution mechanisms. OJK ensures that each bank maintains clear, prompt, and accessible complaint-handling procedures for customers. If internal resolution fails to produce an agreement, the dispute may be escalated to LAPS SJK through OJK's facilitation.

OJK's authority in banking supervision thus extends beyond administrative and bank soundness oversight to include legal protection of both debtors and creditors in banking dispute resolution, demonstrating OJK's central role in creating a sound, stable banking system that provides a sense of justice for all involved parties.

OJK's Authority in Financial Services Consumer Protection

One of OJK's key authorities is providing protection to financial services consumers, including debtors in the banking sector. Consumer protection is critically important because the relationship between banks and customers is often legally imbalanced—banks typically occupy a stronger position than customers, especially in the formulation of standard-form credit agreements.

The legal basis for OJK's consumer protection authority lies in Law Number 21 of 2011 on OJK, reinforced by POJK Number 22 of 2023 on Consumer and Public Protection in the Financial Services Sector. These regulations empower OJK to supervise the conduct of Financial Service Business Actors (PUJK), including banks, to ensure operations adhere to principles of transparency, fair treatment, service reliability, data confidentiality, and effective consumer complaint resolution.

In banking default disputes, consumer protection is of great importance because many debtors are in a vulnerable position when facing credit problems. Debtors experiencing economic hardship may fail to meet their obligations under credit agreements, while banks as creditors may take firm actions such as intensive collection, unilateral restructuring, or collateral execution creating disputes that harm both parties if not properly resolved (Carruthers, 2022; Pearson, 2023; Sianipar, J. R., & Prasetyawati, 2024).

Through its authority, OJK ensures that banks uphold consumer protection principles when dealing with problematic debtors. OJK can supervise credit collection mechanisms, information disclosure to customers, and complaint handling procedures of banks, and can impose administrative sanctions on banks found to have violated consumer protection provisions.

OJK's consumer protection takes both preventive and repressive forms. Preventive protection is carried out through regulatory development, bank supervision, and public education on consumer rights and obligations. Repressive protection is carried out through complaint

handling, dispute resolution facilitation, and supervisory action against banks in violation of regulations.

OJK's Authority in Dispute Resolution through Internal Dispute Resolution (IDR)

In resolving disputes between debtors and creditors in the banking sector, OJK requires every bank to first resolve customer complaints through an Internal Dispute Resolution (IDR) mechanism before escalating to external dispute resolution. This mechanism constitutes internal dispute resolution by the bank itself, prior to any referral to alternative dispute resolution institutions or courts.

The provisions governing IDR complaint resolution are set out in POJK Number 22 of 2023, which stipulates that every Financial Service Business Actor, including banks, must provide consumer complaint services that are easily accessible, prompt, and effective. This aims to ensure that disputes between customers and banks are first resolved through deliberation without resort to lengthy legal processes (Dhivya, 2024; Hartono & Irhamdessetya, 2025).

In practice, a debtor who feels harmed by a bank may submit a complaint directly to that bank. Such complaints may concern objections to credit interest rates, credit restructuring, collection practices, account blocking, or collateral execution. Upon receiving the complaint, the bank must investigate and provide a response within the deadline established by OJK regulations.

OJK holds supervisory authority over banks' implementation of IDR, ensuring that banks do not ignore customer complaints and continue to uphold consumer protection principles. If violations are found, OJK may issue warnings or impose administrative sanctions on banks that fail to meet their obligations.

Additionally, OJK provides consumer complaint services through OJK Contact 157 and the Consumer Protection Portal, through which the public may submit complaints if they encounter difficulties in dispute resolution with banks. OJK then facilitates the process and ensures that banks follow up on complaints submitted by customers.

The IDR mechanism is significant because it enables faster, simpler, and more efficient dispute resolution compared to court proceedings. In many cases, default disputes between debtors and creditors can be resolved through negotiation or credit restructuring without the need for litigation.

Conclusion

The regulation of OJK's authority in resolving banking default disputes is governed by a range of legislation, including Law Number 21 of 2011 on OJK, Law Number 10 of 1998 on Banking, the Indonesian Civil Code, POJK Number 1/POJK.07/2013, POJK Number 61/POJK.07/2020 on LAPS SJK, and POJK Number 22 of 2023 on Consumer and Public Protection. These regulations confirm that OJK plays a pivotal role in creating a dispute resolution system that provides legal protection to financial services consumers, especially banking debtors. LAPS SJK also constitutes an important element in non-litigation dispute resolution that is faster, simpler, and more efficient than court proceedings. OJK's authority in resolving disputes between debtors and creditors in the banking sector is exercised through its regulatory, supervisory, and consumer protection functions. OJK has the authority to oversee bank conduct, ensure the availability of customer complaint mechanisms through IDR, and facilitate dispute resolution through LAPS SJK. OJK also plays a role in maintaining the legal balance between debtors and creditors so that dispute resolution is conducted based on justice, legal certainty, and consumer protection. Nevertheless, implementation still faces challenges, including low public awareness of non-litigation mechanisms, suboptimal LAPS SJK socialization, and limited bank commitment to deliberative dispute resolution. It is

recommended that OJK and the government continue to update and harmonize regulations to prevent overlapping authority among dispute resolution institutions. Strengthening the rules governing LAPS SJK dispute resolution is necessary to provide greater legal certainty and maximum protection for both debtors and creditors. OJK should also increase its supervision of banks' IDR implementation and enhance public socialization regarding non-litigation dispute resolution mechanisms, so that consumers are better aware of their rights. Banks are likewise encouraged to prioritize good faith and deliberation in resolving disputes with debtors, ensuring that resolutions are effective, prompt, and fair to both parties.

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