



INVESTMENT-BASED INSURANCE DISPUTE PREVENTION (UNITLINK) IN INDONESIA

Wetria Fauzi

Fakultas Hukum, Universitas Andalas, Padang, Indonesia, Indonesia

E-mail: wetriaufauzi@law.unand.ac.id

Corresponding Author: Wetria Fauzi

ABSTRACT

Investment-based insurance (unitlink) is a hybrid product from insurance companies that is very vulnerable to causing disputes. Innovations in the development of unit-linked investment-based insurance products continue to cause constant polemics, many policyholders are disadvantaged. What efforts can be made in order to prevent the occurrence of such disputes. This research was carried out using a normative juridical method using a statutory and conceptual approach. Prevention of unitlink insurance disputes is to apply the principle of perfect honesty (Utmost good faith) for both policyholders and insurance agents. and improve the supervisory function of the Financial Services Authority (OJK) in accordance with existing regulations. Integrated supervision for all financial institutions in accordance with unitlink insurance which is a hybrid product of insurance and investment. Coordination between insurance company associations and OJK needs to be improved, so that supervision of insurance companies, in this case insurance agents can be carried out optimally, so as to prevent unit-linked insurance disputes.

Keywords: Insurance, Dispute, Prevention.

INTRODUCTION

Investment-based insurance in practice is called *unitlink*, where this insurance product combines the concepts of insurance and investment, and is a hybrid product from insurance companies. Although the scientific structure of insurance and investment are in different fields of science. Insurance is an institution that functions as a transfer of risk from the insured to the insurer, while investment is an effort to increase the value of capital, in insurance it is not permissible to enrich oneself while investment is to enrich oneself. The advantage of this unitlink insurance product is the cash value of the investment returns, making it very attractive to policyholders.

Innovations in the development of unit-linked investment-based insurance products continue to cause polemics that do not subside, not a few customers feel disadvantaged. In 2019,

the Financial Services Authority (OJK) received 360 complaints related to unit links. The following year, the number of complaints jumped 65% to 593. Because of the polemic, there were 2.4 million customers who had to cover insurance. In the first quarter of 2021, complaints about unit links from customers have reached 273 cases.¹ Insurance is a financial service product that offers protection against risk. In this context, the risks can vary, but are still based on the risk of loss such as the risk of death, the risk of disability, to the risk of asset damage. Meanwhile, unit link is an insurance product development where customers not only get protection but also investment. In simple terms, if in traditional insurance the customer pays a premium to transfer the risk they may face in the future to the insurance company, in the unit link case part of the money deposited in the premium will be used for the customer's investment needs. Actually there is nothing wrong conceptually. *Unitlink* remains one of the financial innovation products that can actually be a solution to customers' financial needs. In insurance sales schemes, especially unit link, there are many cases where insurance agents actually do not understand the insurance product itself and the needs of customers. In some cases agents do not explain the existence of acquisition costs that last for several years (usually 5 years) and only provide the lure of returns from investments managed by the insurance company.²

Therefore, it is necessary to study the factors that can prevent the occurrence of unitlink insurance disputes in Indonesia, by knowing these factors, the occurrence of such disputes can be minimized, and efforts to reduce disputes in this investment-based insurance agreement can be reduced. Therefore, the title of this paper is THE PREVENTION OF INVESTMENT-BASED INSURANCE DISPUTES (UNITLINK) IN INDONESIA.

RESEARCH METHODS

The method in this study is normative juridical, to get answers or solutions to legal issues that have been formulated and have also been declared to used two problem-solving approaches, namely *statutory approaches* and *conceptual approaches*, Primary legal materials consist of legislation and court rulings. While secondary legal materials are in the form of all publications about the law which are no documents about the law which are official documents. Publications on the law include textbooks, legal dictionaries, legal journals, and commentaries on court decisions. In this study, the research sources needed are in the form of legal materials, both primary legal materials, and secondary legal materials.

RESULTS AND DISCUSSION

Investment-Based Insurance Disputes (Unitlink) Prevention In Indonesia

To develop this insurance business, there are many factors that need to be considered, including adequate laws and regulations, public awareness, honesty of the parties, good service, community income levels, understanding of the usefulness of insurance and a good

¹ [<https://www.cnbcindonesia.com/market/20220121111757-17-309322/bikin-kaget-ternyata-ini-akar-hasil-asuransi-unit-link> accessed July 31 at 12.47]

² <https://www.cnbcindonesia.com/market/20220121111757-17-309322/bikin-kaget-ternyata-ini-akar-masalah-asuransi-unit-link> diakses 31 Juli 2022 jam 13.04

understanding of the relevant laws and regulations. Therefore, below are discussed efforts to prevent disputes based on investment (unitlinked) insurance, where by taking into account the following factors in the implementation of unitlink insurance, the occurrence of disputes can be minimized.

1. The Principle of Perfect Honesty (Utmost Good faith)

The principle of utmost good faith, or also known as perfect honesty, is the most important principle in insurance agreements. The application of this principle in insurance practice, among others, occurs when the insured completes the insurance request form. This means that it is not just a good faith, but more than that it is a perfect honesty from the insured party in disclosing all facts regarding his/her condition, health and wealth/property to the insurer. This principle also applies to the insurer (life insurance company), namely the obligation to explain the guaranteed and excluded risks clearly and thoroughly, which can be done through their agents.³

Investment-based insurance agents in applying this principle of perfect honesty, must explain everything about the products being marketed, related to unitlinks, which are investment-based insurances which are certainly prone to causing risks. What are the possible risks from investing in unitlinks. Besides that, it must be explained what percentage of funds are for insurance and what percentage is for investment, everything must be explained. With this explanation, prospective policyholders can estimate the risk factors that will occur and the benefits of the investment.

Manipulated the actual facts regarding the object of insurance, this will cause the insurer to be released from his responsibility to pay compensation. Utmost Good Faith is an act to accurately and completely disclose all material facts about something to be insured, whether requested or not. This means that an insurer must honestly and openly explain clearly and correctly everything about the object being insured. This principle explains the risks that are guaranteed and excluded, including all terms and conditions of coverage clearly and thoroughly.⁴ The unit-linked investment-based insurance policy must contain the rights and obligations of the parties and contain regulations regarding the investment strategy. the policy does not explain that the investment risk is borne by the policyholder, while the investment strategy is not explained in the policy. The risk of investing in unitlink insurance must be explained by the insurance agent to the prospective policyholder, because of course there is no explanation in the policy. This is to avoid misunderstanding policyholders in understanding the unitlink insurance product to be purchased.

The explanation from the insurance company always does not match the reality even though, trust in agents is the reason people buy unitlink insurance products, policyholders feel aggrieved by Prudential's agent marketing methods which never explain clearly about the risks and technical investment, specifically related to the separation of protection and

³ Bronto Hartono, "Prinsip Utmost Good Faith dalam Pelaksanaan Perjanjian Asuransi Jiwa PT. Asuransi Jiwasraya (Persero) di Regional Office Semarang", Tesis (Semarang: Pascasarjana Undip, 2005), h. 34.

⁴ <https://www.car.co.id/id/ruang-publik/tips-trik/careinsurance/6-prinsip-asuransi-yang-perlu-kita-ketahuidiakses> 1 Agustus 2022, Jam 12.3

investment costs. . Apart from never getting information about the portion of investment placement in the agreement, even the monthly report on his investment performance was never fully updated, until finally his assets plummeted and almost sold out. The policy holder has proof that the agent always says later in the 10th year the full capital will be returned from the premium deposited, plus the investment return. When the complaint was made, only the company explained that the full capital meant only the investment portion. According to him, so far many customers have been silent because of pressure, where the company assumes that the customer already understands the technical unit-linked and claims to have evidence of that understanding, and it has never been explained that there is 14 days to study the policy. After years of realizing it and already trapped. This shows that there is no application of the utmost goodfaith principle in implementation of unit-linked insurance.

2. Supervision Function of the Financial Services Authority (OJK)

The supervisory function of the OJK plays a very important role in reducing the occurrence of insurance disputes. Article 60 of Law No. 40 of 2014 concerning Insurance states that in the context of implementing the regulatory function as referred to in Article 57 paragraph (1), the Financial Services Authority stipulates laws and regulations in the insurance sector. In the context of implementing the supervisory function, OJK has the authority to:

- a. Approve or refuse to grant an insurance business license.
- b. Revocation of insurance business license
- c. Approve or refuse to provide registration statements for actuarial consultants, public accountants, appraisers, or other parties providing services to insurance companies
- d. Cancel the registration statement for actuarial consultants, public accountants, appraisers, or other parties providing services to insurance companies.

Investment-related insurance companies that perform two functions at once must pay more attention to the protection of policyholders, especially with the very broad authority of the OJK provided by the insurance law. The legal consequences of violations by the insurance company on the fulfillment of insurance claims result in the scope of consumer disputes. Legal protection places the position of the policy holder as the party who is given more attention by the provisions of the legislation compared to the insurance company. The Insurance Act stipulates a number of standardization criteria for insurance companies, as stipulated in Article 26 paragraphs, as follows: Insurance Companies are required to comply with standards of business behavior which include provisions regarding:

- a. a. Police;
- b. Premiums or contributions;
- c. Underwriting and introduction of the Policy Holder, Insured or Participant;
- d. Settlement of claims;
- e. Expertise in the field of insurance;
- f. Distribution or marketing of products;

- g. Handling of Policy Holder's complaint;
- h. Other standards related to business operations.

Law No. 21 of 2011 concerning the Financial Services Authority (UU OJK) basically contains provisions regarding the organization and governance of institutions that have regulatory and supervisory authority over the financial services sector. Based on the OJK Law, OJK has a function to organize a system for regulating all activities in the financial services sector. Through Article 5 of the OJK Law, Indonesia applies an integrated regulatory and supervisory model (integration approach), which means it will abandon the institutional model of supervision. With the enactment of the OJK Law, all regulations and supervision of the financial sector spread across BAPEPAM-LK and BI will be integrated into OJK. 9 No. 3, October 2012.

Insurance marketing agents for *unitlink* products often fail to provide explanations regarding unit-linked products to prospective policyholders. This then causes many policy holders to feel cheated by *unitlink* insurance products. OJK has supervised unit-linked marketing agents.

One of the agent supervisors involves the association. So this is managing agent registration, agent training. Coordination of Agent Supervisors with OJK, marketing agents from insurance companies are also registered through related associations. This means that associations and OJK have records for marketing agents who are no longer working in insurance companies. decide the liability of the insurance company to the policyholder, when a marketing agent quits, the insurance company will appoint a substitute agent to deal with the policyholder. Because usually if an agent quits, the insurance company will appoint a replacement agent to service the policyholder because this is a long-term business relationship. There are 7 years, 10 years, it is very possible that the agents in that period changed. The policyholder will receive a notification from the relevant insurance company. So that the insurance company's service to policyholders is not interrupted by the cessation of the marketing agent.⁵ OJK in supervising insurance products, OJK obliges all insurance companies to first obtain a permit at the OJK, namely the Directorate of Institutional and IKNB products, before the product is marketed.⁶ OJK launched the concept of risk-based supervision to the Non-Bank Financial Industry (IKNB). Chairman of the OJK Board of Commissioners, Muliaman D Haddad, said that integrated risk-based supervision aims to promote common interests, both business actors and consumers. The existence of consumers is important for the continuity of the IKNB's business. Basically the consumer is a long term investment. The importance of integrated risk-based supervision so that business activities in the NBFi sector can run well. From OJK records, nearly 60 (sixty) percent of the total assets of non-bank financial institutions such as insurance, finance companies and pension funds are subsidiaries of the parent company, which is usually a bank.

⁵ Direktur Pengawasan Asuransi Otoritas Jasa Keuangan (OJK) Supriyono <https://www.cnbcindonesia.com/investment/20220125203912-21-310432/ini-langkah-ojk-tertibkan-agen-unit-link-yang-bermasalah> diakses 1 Agustus 2022 Jam 15.11

⁶ Arsendi, *Pengawas Asuransi dan BPJS Kesehatan Otoritas Jasa Keuangan*, 28 September 2016, 14.07 WIB.

The concept of risk-based supervision was implemented in 2014. This concept is not new in the financial sector. This concept has long been developed in developed countries and its application is increasingly popular. One of the initial forms of implementation is the assessment of capital adequacy for insurance companies using risk based capital. IKNB supervision in Indonesia is in a transition period from compliance-based supervision to the implementation of risk-based supervision. So far, supervision of insurance companies is carried out through analysis and examination covering aspects of financial health and business activities. One of the main aspects of concern in supervision is the ability of insurance companies to meet the level of solvency and risk-based minimum capital.

This concept is very good, especially if there are companies that are affiliated with other companies, it will facilitate the integrated supervision. If the supervision differs from one company to another, it is feared that the problems experienced by one company could spread to other companies. With the same monitoring system makes it easy to make the same parameters. The same system in the end makes it easier to monitor the risks associated with a financial business group, this is a concern for OJK.⁷

3. Good Corporate Governance

Basically, the Financial Services Authority hereinafter abbreviated as OJK as an institution that has regulatory and supervisory functions as mandated in Law No. 21 of 2011 concerning OJK, has issued a regulation related to this matter, namely Financial Services Authority Regulation Number 55/POJK.05/ 2017 concerning Insurance Company Periodic Reports. In the consideration section of this POJK, it is stated that in order to implement an integrated regulatory and supervisory system for all activities in the insurance sector, data and information regarding financial conditions and insurance business activities are more comprehensive, quality, and fast. Financial Services Authority Regulation Number 55/POJK.05/2017 concerning Periodic Reports of Insurance Companies in Article 8 states, insurance companies are required to submit periodic reports to OJK in the form of monthly, quarterly, semi-annual, and other reports. Referring to article 8 of OJK Regulation Number 55/POJK.05/2017 concerning Periodic Reports of Insurance Companies, it is written that the insurance company's annual report must be submitted no later than April 30 of the following year, in this case April 2019. But what exactly is the problem with this insurance? so extraordinary that it experienced a crisis of public confidence in this insurance institution. Insurance in Law No. 40 of 2014 concerning Insurance is a risk transfer institution that is beneficial for individuals or society as a whole. However, with the rise of cases of non-payment of insurance companies, especially BUMN insurance, it is very worrying that the insurance industry will die. The problem of default of several insurance companies will have an impact on the development of the insurance industry in Indonesia, therefore serious steps

⁷ Direktur Eksekutif Asosiasi asuransi Umum Indonesia (AAUI) Julian Noor http://www.hukumonline.com/berita/baca/lt51f22c40885de/ojk-luncurkan-konsep-peengawasan-berbasis_risiko diakses 30/8/2016 Jam 14. 15. WIB.

are needed to solve various existing insurance problems. How does the governance of the insurance company apply the principles of good corporate governance. Basically, the legal rules that are used as the basis for implementing GCG already exist.

Regulations regarding GCG itself are not new. Previously, regulations regarding GCG had existed and were pursued in this direction, namely with the issuance of the Decree of the Minister of State-Owned Enterprises Utilization No. 23 of 1998 which requires transparency among SOE management. This was followed by the issuance of Decree Number: KEP-117/M-MBU/2002 concerning the Implementation of GCG Practices in BUMN. However, there are still problems that harm the policyholder. Currently, a number of listed companies are still experiencing default, such as Jiwasraya, Asuransi Jiwa Bersama (AJB) Bumiputera 1912, PT Asuransi Jiwa Adisarana Wanaartha (WanaArtha Life), and PT Asuransi Jiwa Kresna (Kresna Life). because it will directly provide clear instructions for the company to make appropriate and responsible decisions and enable safer company management, so as to increase company value and the trust of business partners. The implementation of Corporate Governance in companies in Indonesia is still very low, this is caused by a number of obstacles faced by these companies when the company seeks to implement Corporate Governance for the realization of good GCG principles. In the context of economic recovery, the Indonesian government and the International Monetary Fund (IMF) introduced and introduced the concept of Good Corporate Governance (GCG) as a procedure for healthy corporate governance.⁸ In short, there are 4 (four) main components needed in this GCG concept, namely:

- a. fairness,
- b. transparency,
- c. accountability, and
- d. responsibility.

The concept of Good Corporate Governance, is the answer to the dissatisfaction of financial scientists on the performance of agency theory in an empirical setting.⁹ Insurance business is a business that promises protection to the insured/policy holder and at the same time collects public funds. With these two roles increasing in their development, the need for strong and reliable insurance is felt. To be able to fulfill the obligations that have been agreed upon, Insurance Companies consisting of Insurance Companies, Reinsurance Companies and Insurance Business Supporting Companies, including those operating under the sharia system must adhere to insurance principles, especially the principle of utmost good faith. In order for Insurance Companies to develop better, it is necessary to understand Good Corporate Governance (GCG) by stakeholders.¹⁰ The concept of GCG in Indonesia can be interpreted as

⁸ H. Sri Sulistyanto dan Rika Lidyah, 2002, Good Governance:Antara Idealisme dan Kenyataan, Modus, Vol. 4 (1), Februari,2002.

⁹ Ibid,hlm 13

¹⁰ Pedoman GCG pada Perusahaan Asuransi dan reasuransi di Indonesia, Komite nasional kebijakan Governance(KNKG),<http://www.knkg-Indonesia.org/dokumen/Pedoman%20GCG%20Perusahaan%20Asuransi%20dan%20Reasuransi.pdf>

the concept of good corporate management. Two things are emphasized in the GCG concept. First, the importance of the right of shareholders to obtain correct (accurate) and timely information. Second, the company's obligation to make accurate, timely and transparent disclosures of all information on the company's performance, ownership, and stakeholders.¹¹ The principle of transparency must provide information in a timely, adequate, clear, accurate and comparable manner and easily accessible to stakeholders in accordance with their rights. Company information is not just a vision and mission, but also company strategy, financial condition, composition of management, controlling shareholders, share ownership, risk management system, system of supervision and internal control, system and implementation of GCG as well as compliance level, and important events that can affect company conditions.¹²

Disclosure of public information is a means of optimizing public supervision of the administration of the state and other public bodies and everything that affects the public interest, therefore Government-owned insurance must pay attention to this principle of transparency.

Governance, the translation of which is an arrangement which in the context of Good Corporate Governance (GCG) is called governance. Corporate Governance can be defined as a process and structure used by company organs (Shareholders/Capital Owners, Commissioners/Supervisory Boards and Directors) to improve business success and corporate accountability in order to realize shareholder value in the long term while taking into account the interests of other stakeholders, based on statutory regulations and ethical values. According to Price Waterhouse Coopers, Corporate Governance is related to effective decision making. Built through organizational culture, values, systems, various processes, policies and organizational structures, which aim to achieve a profitable, efficient, and effective business in managing risk and being responsible by taking into account the interests of stakeholders.¹³ According to Price Waterhouse Coopers, Corporate Governance is related to effective decision making. Built through organizational culture, values, systems, various processes, policies and organizational structures, which aim to achieve a profitable, efficient, and effective business in managing risk and responsibly by taking into account the interests of stakeholders.¹⁴ In the context of economic recovery, the Indonesian government and the International Monetary Fund (IMF) introduced and introduced the concept of Good Corporate Governance (GCG) as a healthy corporate governance procedure.¹⁵

¹¹ Ridwan Khairandy dan Camellia Malik, "Good Corporate Governance", *Perkembangan Pemikiran dan Implementasinya di Indonesia dalam Perspektif hukum* Yogyakarta: PT. Total Media, (2007), hal. 73.

¹² Lestariningsih, *Peranan Penerapan Good Corporate Governance Dalam Pengembangan Perusahaan Publik*, spirit publik : Jakarta, 2008, hlm 5

¹³ Adrian Sutedi, *Good Corporate Governance*, (Jakarta: Sinar Grafika, 2012), hlm. 1.

¹⁴ Price Waterhouse Coopers, *Conceptual Model of Corporate Governance Definition*, (Makalah disampaikan pada BPPN Workshop for Recapitalised, Jakarta, 2000) dalam Misahardi Wilamaerta, hlm. 37.

¹⁵ H. Sri Sulistyanto dan Rika Lidyah, 2002, *Good Governance: Antara Idealisme dan Kenyataan*, Modus, Vol. 4 (1), Februari, 2002.

To be able to win business competition, companies must create a competitive and organized corporate management climate. Every aspect that supports this must be supported by good corporate control and management. So that consumers obtain correct and timely information, and minimize the occurrence of fraud in disclosing information. One of the controls used to support this is Good Corporate Governance. The principles of Good Corporate Governance are a process to improve insurance business success and corporate accountability in the long term while still paying attention to the interests of the company's stakeholders based on regulations and ethical values. GCG as a principle in corporate law needs to be applied by first establishing guidelines that form the basis for the parties, especially insurance companies and reinsurance companies to implement them. By applying the principles of good corporate governance, the possibility of disputes can be reduced. The company's organs, including the Board of Directors, the Board of Commissioners,¹⁶ the company's staff and agents, are responsible for carrying out their roles by applying the principle of accountability.

CONCLUSION

Efforts to prevent disputes in investment-based insurance (unitlink) can be done by utilizing the principle of perfect honesty (Utmost Goodfaith), where insurance companies, especially insurance agents must provide transparent information to policyholders regarding the *unitlink* insurance products offered. Investment risk must be explained as clearly as possible to prospective policyholders, and the workflow of the unitlink insurance product, so that potential policyholders get a clear picture of insurance risk and the workflow of investment-based insurance. prevented. In addition, another effort is the Supervision Function of the Financial Services Authority (OJK). OJK carries out integrated supervision of all financial institutions, this is very much in line with investment-based insurance.

BIBLIOGRAPHY

- Adrian Sutedi, *Good Corporate Governance*, (Jakarta: Sinar Grafika, 2012), hlm. 1.
- Bronto Hartono, "Prinsip Utmost Good Faith dalam Pelaksanaan Perjanjian Asuransi Jiwa PT. Asuransi Jiwasraya (Persero) di Regional Office Semarang", Tesis (Semarang: Pascasarjana Undip, 2005), h. 34.
- Hasbi Hasan, *Efektivitas Pengawasan Otoritas Jasa Keuangan Terhadap Lembaga Perbankan Syariah*, Jurnal Legislasi Indonesia Vol. 9 No 3, Oktober 2012.
- Sri Sulistyanto dan Rika Lidyah, 2002, *Good Governance: Antara Idealisme dan Kenyataan*, Modus, Vol. 4 (1), Februari, 2002.
- Sonda Marrakchi Chtourou, dkk., *Corporate Governance and Earnings Management*, Working Paper, April, 2001.
- Lestariningsih, *Peranan Penerapan Good Corporate Governance Dalam Pengembangan Perusahaan Publik*, spirit publik : Jakarta, 2008, hlm 5

¹⁶ Wetria Fauzi (2021). Challenges of the board of commissioners in strengthening good corporate governance in state-owned insurance companies in Indonesia, *International Journal of Entrepreneurship*, Volume 25, Issue 6.

- Price Waterhouse Coopers, Conceptual Model of Corporate Governance Definition, (Makalah disampaikan pada BPPN Workshop for Recapitalised, Jakarta, 2000) dalam Misahardi Wilamaerta, hlm. 37.
- Ridwan Khairandy dan Camellia Malik, "Good Corporate Governance", Perkembangan Pemikiran dan Implementasinya di Indonesia dalam Perspektif hukum Yogyakarta: PT. Total Media, (2007), hal. 73.
- Wetria Fauzi (2021). Challenges of the board of commissioners in strengthening good corporate governance in state-owned insurance companies in Indonesia, International Journal of Entrepreneurship, Volume 25, Issue 6.
- <https://www.cnbcindonesia.com/market/20220121111757-17-309322/bikin-kaget-ternyata-ini-akar-masalah-asuransi-unit-link> diakses 31 Juli 2022 jam 12.47
- <https://www.cnbcindonesia.com/market/20220121111757-17-309322/bikin-kaget-ternyata-ini-akar-masalah-asuransi-unit-link> diakses 31 Juli 2022 jam 13.04
- <https://www.car.co.id/id/ruang-publik/tips-trik/careinsurance/6-prinsip-asuransi-yang-perlu-kita-ketahuidiakses> 1 Agustus 2022, Jam 12.3
- <https://bisnisindonesia.id/article/aduan-unitlinked-ramai-tanggung-jawab-siapa> diakses 1 Agustus 2022 Jam 14.56
- Direktur Pengawasan Asuransi Otoritas Jasa Keuangan (OJK) Supriyono <https://www.cnbcindonesia.com/investment/20220125203912-21-310432/ini-langkah-ojk-tertibkan-agen-unit-link-yang-bermasalah> diakses 1 Agustus 2022 Jam 15.11
- Arsendi, *Pengawas Asuransi dan BPJS Kesehatan Otoritas Jasa Keuangan*, 28 September 2016, 14.07 WIB.
- Direktur Eksekutif Asosiasi asuransi Umum Indonesia (AAUI) Julian Noor <http://www.hukumonline.com/berita/baca/lt51f22c40885de/ojk-luncurkan-konsep-peengawasan-berbasis-risiko> diakses 30/8/2016 Jam 14. 15. WIB.