

DISPUTE RESOLUTION MODELS IN FINANCIAL TECHNOLOGY, INFORMATION TECHNOLOGY-BASED JOINT FUNDING SERVICES

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Abstract: The rapid development of financial technology (fintech) and IT-based joint funding services has created new challenges in dispute resolution. In this context, effective and efficient dispute resolution is essential to maintain the sustainability and growth of the fintech industry. This article discusses various dispute resolution models that can be applied to information technology-based funding services, focusing on approaches that can minimize costs and time, as well as improve the satisfaction of the parties involved. The dispute resolution models discussed include settlement through mediation, arbitration, as well as an ever-growing online dispute resolution platform. The existence of a technology platform that allows for quick and transparent dispute resolution is one of the promising alternatives. In addition, the article also analyzes the legal and regulatory challenges faced in the implementation of these models, as well as how related parties, such as fintech service providers and regulators, can collaborate to create an ecosystem that supports fair and efficient dispute resolution. With the right approach, dispute resolution can provide the legal guarantees necessary to strengthen user trust in information technology-based funding services.

Keyword: Dispute resolution, financial technology, funding services, mediation, arbitration, online platforms.

Introduction

It is necessary to use online non-litigation for dispute resolution in Indonesia's IT-Based Co-Funding Services. Information Technology-Based Co-Funding services are implemented entirely online, ensuring that problems will be resolved correctly and without litigation to achieve a win-win solution and maintain the reputation of the financing company.

Dispute resolution in Information Technology-Based Co-funding Services in Indonesia needs to be realized through online non-litigation. The implementation of Information Technology-Based Co-Funding Services is carried out entirely online, so that the solution to the problem will be correct when everything is done online, through non-litigation to achieve a win-win solution in order to maintain the reputation of the financing business.(Anggriawan, TP; et. al: 2023)

The problem of failure to repay this loan can cause business disputes. Disputes can happen to anyone and anywhere. Disputes can occur between individuals and individuals, individuals and groups; group to group, company to company, company to country, or country to country. Practically, disputes can be public or civil and can occur in local, national, and international scopes. Etymologically, a dispute is something that causes a difference of opinion, quarrel, dispute, or dispute. A dispute is a case that occurs between parties in which there is a dispute that must be resolved by both parties. (Hardjomuljadi, Sarwono: 2016)

In the context of dispute resolution, there are 2 (two) terms, namely *conflict* and *dispute*. Both contain the notion of differences between two or more parties, but they can be distinguished. The vocabulary of *conflict* has been absorbed into the Indonesian language into "conflict", while the vocabulary of *dispute* can be translated with the vocabulary of "dispute". A conflict is a situation when 2 (two) or more parties are faced with different interests. Differences of interest will not develop into disputes if the party who feels aggrieved only harbors his dissatisfaction or concerns. A conflict turns or develops into a dispute when the aggrieved party has expressed its dissatisfaction or concern directly to the party considered to be the cause of the loss. (Usman, Rachmadi dalam Wajdi, Farid, et al: 2023).

Literature Review

Dispute in the Great Dictionary of Indonesian means conflict or conflict. Conflict means the existence of opposition or opposition between people, groups, or organizations against an object of problem. Conflicts or conflicts between individuals or groups that have a common relationship or interest in an object of ownership give rise to legal consequences between each other.

Conflict or dispute is a situation and condition when people experience disputes with each other that are factual or disagreements on their perception only. As for terminology, a dispute is a conflict between two or more parties that begins from a difference in perception of an interest or property so that it causes legal consequences for both. In a dispute, the parties may be subject to legal sanctions against either of them. In short, a "dispute" is a conflict or conflict as a form of actualization of differences and also a form of conflict between two or more people. Disputes can also be interpreted as conflicts in a social interaction of society that form an opposition between people, groups, or organizations to an object of problem that has not been resolved properly.

Business law is a regulation that is intended before the existence of activities in business or business activities. With this business book, business activities can be orderly and orderly. This has a positive impact on business people. Business law is formed to create peace in activities. Someone who violates business laws will be sanctioned. This business law is not only for business people, but also for the community or consumers of the goods or services they consume.

The definition of a commercial dispute according to Maxwell Fulton is *a commercial dispute is one which arises during the course of the exchange or transaction process is central to market economy*. Free translation of business disputes is something that arises during the transaction process centered on the market economy. Rapid and complex economic growth has given birth to various forms of business and business. The increase in business activities makes disputes between parties inevitable. Disputes arise for various reasons and problems behind them, especially *conflicts of interest* between the parties. Disputes that arise between parties involved in various kinds of business or trade activities are called business disputes. Disputes are grouped into 2 (two), which are as follows. (Suadi, Amran: 2022) Social disputes are usually related to traditions, ethics, manners, and morals that live and develop within the scope of: a). A legal dispute is a dispute that causes legal consequences due to a violation of positive legal rules. The violation is considered contrary to a person's rights and obligations. In the context of law, a dispute is a difference of opinion between parties that has legal consequences. Therefore, at least two parties are needed to be a condition for the dispute to occur. Both parties must have their own opinions in understanding something, while they defend each other's opinions so that they do not have a common point of opinion. There are no qualifications regarding the subject matter of law that is authorized to dispute. The bottom line is that all legal subjects have the potential to dispute. (Nurhilmayah, 2024)

The elements of the dispute are as follows. (Rasyid, Abdul: 2018) There is a conflict or difference or conflict of interest between 2 (two) or more legal subjects. The party who feels aggrieved takes certain actions to declare or disclose the losses he has experienced. In general, business disputes occur for several reasons as follows. a). There is fraud or breach of promise committed by one or both parties who enter into an agreement. b). The parties or one of the parties have done what has been agreed, but it is not the same as what has been agreed. c). The parties or one of the parties did what was promised, but it was too late. d). The parties or one of the parties does something that according to the agreement is not allowed to be done. Some of the acts mentioned above can cause disagreements between the parties because there are parties who feel aggrieved. The cause of the dispute is due to default or unlawful acts. The following are 2 (two) classifications of conflicts based on the causes of business disputes. 1. *Conflict of interest* occurs when 2 (two) people have the same desire for one object that is considered valuable. Conflict of interest arises if two parties fight over one object. 2. Truth claims, which are claims of truth on one side and consider the other party guilty. Conflicts caused by Truth Claims are placed in true or false terminology. The arguments for these claims will be based on the terminology of truth, not interests, norms, and laws.

The parties must have an interest in carrying out every activity. The parties will not cooperate if there is an interest. Some of the things that cause the emergence of conflicts of interest, namely: 1) the existence of competing feelings or actions, 2) the interests of substance from the parties 3) procedural interests 4) psychological interests. The four things above can cause conflicts of interest. The existence of an interest in cooperation can create a high sense of competition so that the cooperation fostered does not produce good things. *Relationship Conflict* Relationship conflicts can occur due to *strong emotions*, misperceptions, *poor communication*, or miscommunication, and *repetitive negative behavior*.

The parties who cooperate must be able to control emotions, through an agreed rules of the game, clarify differences in perceptions, and build positive perceptions. Then the parties must also improve the quality and quantity of communication and eliminate negative behavior that is carried out repeatedly. In the process of making a contract, there are differences of understanding between the parties in the business process because they are trapped in the profit orientation, the character of trial and error, or the inability to recognize their business partners, and there may be no *legal cover*. 2) The contract or contract is difficult to implement for the following reasons. a). The parties are not careful or careful when conducting preliminary negotiations. b). The parties do not have the expertise to construct certain, fair, and efficient contract norms. c). Parties are less able to observe the potential risks that will occur or consciously allow those potential to occur. The parties are not honest or trustworthy.

Method

The writing approach is based on consideration of the results of literature review or conceptional review of actual issues. With the use of the term writing approach, it is expected that the degree of analysis and argumentation that is built is stronger, more focused, and sharper. (Irwansyah, 2021) This article is written using normative legal research, which is a type of legal research that uses documentation studies or literature studies. This article uses primary legal material in the form of the UUD 1945 Constitution, laws and regulations related to this topic. Secondary legal materials are textbooks, journal articles from accredited journals and reputable international journals, other scientific articles, and expert opinions.

The data analysis in this study is qualitative data analysis. The data analysis process is carried out through stages: data reduction, data presentation or data display, conclusion or verification, and presenting suggestions or recommendations for further research. (Santoso, Aris Prio Agus; et.al: 2024)

Result and Discussion

Some of the causes of the above economic disputes must be carefully considered by the parties conducting business transactions. The parties doing business must carefully observe and clearly understand the formulation of the contract made so that disputes between them can be avoided/minimized.

There are several characters or characteristics that distinguish it from other disputes. Some of the characteristics of business disputes are as follows. (Wajdi, Farid: 2023) Subject Parameters. The parties involved in the dispute and affected by their interests, either directly or indirectly, can be individuals (*persoon*) or legal entities (*rechtspersoon*), such as companies or foundations. Object Parameters, the main problems in business disputes are matters related to violations and irregularities of business activities and their legal consequences. Examples include breach of agreement, fraud, differences in interpretation of the rule of law, unfair competition, forgery, and fraud. These violations and irregularities harm the interests of one party so that business disputes arise. 2). Applicable Legal Parameters, business activities shall be subject to applicable laws, both written and unwritten/customary law, conventions, international treaties, jurisprudence, and so on. Therefore, in business, clarity is needed regarding the applicable legal rules to regulate its activities. 3). Parameters of Initiative and Activeness of Litigation, Business disputes are generally private disputes because it is the parties to the case that must be active in resolving the case.

The process of resolving the case starts from filing the case, trying to maintain it, and following the applicable dispute resolution rules. Parties who are not active in litigation can be harmed by their interests, that is, their cases are defeated. 4. Parameters of the Dispute Resolution Forum.

All forums or civil dispute resolution institutions that allow business disputes to be resolved, either by litigation or non-litigation with all their advantages and disadvantages. Furthermore, according to A. Mukti Arto, each dispute has 3 (three) aspects so that each dispute has 3 (three) properties attached to it and symbolizes these elements, which are as follows. (Arto, Mukti in Wajdi, Farid, et al: 2023). a. Formal nature, namely the nature of the dispute that is attached to the values or legal norms that govern it. The unclear value of legal norms causes the existence of several different or contradictory rules, legal doubts or uncertainties, and the absence of rules, and so on. b. Substantial properties are closely related to the object of the dispute or the object in dispute, the object may be different or different. c. Emotional nature, which is the nature of disputes inherent in humans. It may be because of feelings (ethics and aesthetics), thoughts (assumptions, judgments, views, descriptions, analysis, ways of thinking, and beliefs), desires, and interests that are different or opposite.

Conflicts or disputes change all the time through different activities, intensities, tensions, and violence. These stages are important to know to help analyze various dynamics and events related to each conflict/dispute. There are several stages that usually mark the occurrence of disputes, including the following. The pre-conflict stage or complaint stage refers to certain circumstances or conditions that are felt unfair by an individual/person or group of people. The violation of the sense of justice can be real or just imagination. The most important key in this stage is the presence of parties who feel that their rights have been violated, abused, or mistreated. The conflict stage is characterized by a situation when the party who feels that his or her rights have been violated chooses to confront, make accusations against the violators of his rights, or notify the other party of the complaint. At this stage, both parties are aware of differences of opinion/disagreement between them. 3. The dispute stage can occur because the conflict has escalated in connection with the conflict that has been raised openly. Disputes will not exist until the grievance escalates the disagreement from the restoration of relations to

something public. This is done consciously and actively with the intention that an action is taken against the desired demands.

Other opinions regarding the stages of conflict/dispute, namely the following. 1. Pre-conflict. This is a period when there is a disagreement between two or more parties so that a conflict/dispute arises. 2. Confrontation. At this stage, conflicts/disputes are increasingly open. If only one party feels that there is a problem, its supporters may start to demonstrate or other confrontational behavior. 3. Crisis.

This stage is the peak of conflict/dispute when tension or violence occurs at its greatest. Normal communication is likely to be broken. General statements tend to accuse or oppose the other party. 4. Consequence, a crisis will cause consequences. One side wants to conquer the other, while there is a side that may give in at the insistence of the other party. Both parties may agree to negotiate with or without an intermediary. Whatever the circumstances, the level of tension of confrontation and violence at this stage is somewhat reduced with the possibility of a resolution. 5. Post-conflict. The situation was resolved by ending various violent confrontations, tensions were reduced, and relations were heading towards normal between the two parties. However, if the issues and problems that arise cannot be resolved properly, the situation often returns to the pre-conflict/dispute stage. Conflicts/disputes can occur between two parties individually, as well as communally, and can even involve many parties and countries. Conflicts/disputes can occur from simple forms to the most crucial. Various disputes can be classified into several groups as follows. (Irawan, Candra: 2017), family disputes, including inheritance, divorce, and guardianship issues. Business disputes, including labor disputes, contracts, business competition, consumer disputes, and banking. Land disputes, including issues related to land rights. Disputes between the community and the state can occur when the community feels unfair treatment from the state and the state thinks that the community is difficult to regulate. Customary disputes are related to behaviors and assets that are within the authority of customary rulers. This dispute occurs in communities that still adhere to customary law. Press disputes, which are disputes that arise as a result of press coverage against a person, group of people, and legal entities. Environmental disputes, which are disputes related to environmental issues.

Based on Priyatna Abdurasyid's opinion, disputes are also related to simple or complex things and involve various types of problems, for example as follows. 1. Reality that may arise due to the credibility of the parties themselves. In addition, problems can arise from data provided by third parties, including explanations of the reality of the data. 2. Legal problems due to misleading opinions or interpretations given by legal experts. 3. Technical differences, including differences of opinion from technical experts and professionals from the parties. 4. Differences in understanding or differences in assumptions about something that arises, for example in the use of confusing words. 5. Differences in perceptions regarding justice, the concept of justice and morality, culture, values, and attitudes.

Based on the parties to the dispute, disputes can be classified into certain areas whose boundaries may overlap, namely as follows. 1. Disputes between individuals. For example, disputes in the family due to divorce, such as child problems, division of property, inheritance, and others. 2. Disputes between individuals and legal entities. For example, labor problems, such as disputes between employees and companies regarding wages, working hours, severance pay, and others. 3. Disputes between legal entities. For example, disputes between corporations when one company sues another company. The scope of business disputes and various types of business disputes according to Article 66 of Law Number 30 of 1999 concerning Arbitration and Alternative Dispute Resolution (UUAPS) is a trade law that includes activities in the fields of commerce, finance, banking, investment (investment), industry, and Intellectual Property

Rights (IPR). In practice, this continues to evolve over time. There are several scopes of business disputes, namely:

1. Business disputes
2. Banking disputes
3. Financial disputes
4. Investment disputes
5. Industrial disputes
6. IPR Disputes
7. Consumer disputes
8. Contract disputes
9. Labor disputes
10. Corporate disputes
11. Employment disputes
12. Organizational disputes
13. Rights disputes
14. Public trade disputes
15. Property disputes
16. Private disputes and
17. Other disputes related to business.

Pruitt and Rubin divide 5 (five) ways of dispute resolution, which are as follows.

1. *Contending*, which is trying a solution that is preferred by one party over the other.
2. *Yielding*, which is willing to lower one's own aspirations and accept shortcomings from what is actually cooled.
3. *Problem solving*, which is looking for alternatives that satisfactory from both sides.
4. *withdrawing*, i.e. choosing to leave a dispute situation, either physically and psychologically.
5. *In action* (silent), that is, not doing anything.

Nader and Todd Jr. mentioned that there are 7 (seven) ways of resolving disputes in society, which are as follows. a) *Lumping it* (just letting it go) is carried out by parties who feel unfair treatment and fail to pursue their demands. He decided to ignore the problems or issues that gave rise to his demands. Then he continued the relationship with the party who felt that he was harming him. b). *Avoidance*, where the party who feels aggrieved chooses to reduce the relationship with the party who harms him or terminate the relationship. In business relationships, something similar can happen. By avoiding, the problems that cause complaints are ignored. c). *Coercion*, where one party forces the solution to the other party. This method is unilateral. Coercive actions or threats to use force generally reduce the likelihood of a peaceful settlement. d). *Negotiation*. Both parties are decision-makers. The problem solving was carried out by the two of them. They agreed that there was no third party interfering with it. Both sides are trying to convince each other. So, brands make their own rules and do not break them by starting from existing rules. e). *Mediation* is a third party that helps both parties who disagree to find an agreement. This third party may be determined by both parties to the dispute or appointed by the competent authority for it. f). *Arbitration*, where both parties to a dispute agree to request an intermediary from a third party, an arbitrator. From the outset, both parties have agreed that they will accept the arbitrator's decision. g). *Adjudication* (judiciary), i.e. a third party has the authority to interfere in the resolution of the problem, regardless of the wishes of the parties to the dispute. The third party also has the right to make decisions and enforce the decision. This means that a third party is trying to get the decision implemented.

Law is closely related to certainty. The law wants to create certainty in regulating the

relationship between people in society. The issue of legal certainty is closely related to the problem of where the law comes from. Legal sources can be interpreted as materials used as a basis by the court in deciding cases. In general, the source of law is everything that has given rise to rules that have coercive force which, if violated, will result in firm and real sanctions. Legal sources can also be interpreted as materials used as the basis by the court in deciding cases. (Barkatullah, Abdul Halim, et.al: 2020).

Conclusion

Dispute resolution models in financial technology, information technology-based joint funding services can be done in several ways, through litigation, namely by litigation through the court, can also be through alternative dispute resolution, either face-to-face directly with the parties or with Online Dispute Resolution, which is an alternative dispute resolution with online conference media in accordance with applicable provisions.

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