

ABSTRACT

Financial technology has been developing in Indonesia in recent years. One of the fastest growing financial technology business models is peer to peer lending (pinjol). People prefer pinjol as a means of investment, a solution to financial problems, and also business capital because the requirements are relatively easier. However, on the other hand, several new problems emerged such as intimidating receivable collections, failed to pay, misuse of personal data, and so on. There are many peer to peer lending providers reported by consumers to the Jakarta Legal Aid Institute, some of which are peer to peer lending providers registered or licensed by the OJK.

The purpose of this study is to measure the level of supervisory capability carried out by the OJK on peer to peer lending providers registered and licensed by the OJK based on the governance and management objectives in COBIT 2019. The results of these measurements can be used as recommendations for improvement or development for OJK in supervising peer to peer lending providers.

This study uses a qualitative method with a case study approach. Data collection is done by interviewing resource persons from work units at OJK related to supervision of peer to peer lending providers. The results of the interviews will then be analyzed based on the capability level that has a range between zero to five.

The findings of this study are, the capability levels of control EDM01 and MEA03 are at levels 3 and 4. This indicates that the OJK's supervisory process for setting and maintaining the governance framework for peer to peer lending providers achieves its purpose in a much more organized way using organizational assets. In addition, the OJK process in ensuring that peer to peer lending providers comply with external requirements, namely POJK 77/2016 and SEOJK 18/2017 is achieve its objectives, be well defined, and performance can be measured. OJK's mission to protect the interests of consumers and the public has achieved its objectives, is well defined, and its performance can be measured. This is because the mission has a capability level of 4.67 or is at level 4.

The results of this study are expected to become recommendations for improvement for OJK in terms of supervision of peer to peer lending providers, especially in terms of information technology governance. By improving the supervisory performance of information technology governance of peer to peer lending providers, the number of public complaints related to consumer personal data can be minimized.

Keywords: fintech, peer to peer lending, capability level, COBIT 2019