

Fiduciary Guarantee Registration Implementation Through Electronic (Online System) in Indonesia

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Abstract. *The aim of this research is to analyze the implementation of electronic fiduciary registration in Indonesia and to analyze the factors that support and hinder the implementation of electronic fiduciary registration. The research methods taken in this study is a normative juridical approach supported by empirical data. Fiduciary as a guarantee institution is regulated in Law No. 42 of 1999 concerning Fiduciary Guarantees and followed up with Government Regulation Number 21 of 2015 concerning Procedures for Registration of Fiduciary Guarantees and Costs for Making Fiduciary Guarantee Deeds. Fiduciary registration cannot be separated from fiduciary collateral because fiduciary registration results in guaranteed legal certainty for creditors and interested parties. However, until now there are still many fiduciary guarantees that are not registered because many things have become obstacles in the registration process for fiduciary guarantees. To overcome the obstacles that occur in daily practice both those that occur in bank financing institutions and non-bank financing institutions (leasing) and notaries in registration of fiduciary guarantees, then the government made a new breakthrough by increasing the service of registration of fiduciary guarantees easily, quickly, and at low cost, namely by conducting electronic fiduciary registration services.*

Keywords: *Certificate; Fiduciary; Guarantee; Online.*

1. INTRODUCTION

The existence of fiduciary insurance institutions has been recognized by the existence of Law No. 42 of 1999 concerning Fiduciary Guarantees (hereinafter abbreviated as UUJF). In the explanation of the UUJF, it was recognized that the guarantee institution had existed since the Dutch era. The only difference is

that fiduciary institutions that have been known, based on jurisprudence and has not been regulated in a comprehensive and comprehensive statutory regulation.

Fiduciary guarantees are collateral rights or collateral for tangible or intangible movable objects, also includes movable objects in the form of buildings which cannot be burdened with mortgages according to Law No. 4 of 1996 concerning Mortgage Rights on Land and Objects Related to Land (hereinafter abbreviated as UUHT) owned by a fiduciary recipient registered at the Fiduciary Registration Office (hereinafter abbreviated as KPF), namely as collateral for repayment of certain debts and those who have the right to take precedence over other creditors. Whereas fiduciary is the transfer of ownership rights to an object that can be faked based on trust that the mastery is still carried out by the owner of the object.

Giving this fiduciary guarantee is an agreement that is *accessoir* of a principal agreement as stated in the explanation of Article 6 letter b UUJF and must be made with a notary deed referred to as a fiduciary guarantee deed. In order for the fiduciary guarantee agreement to be binding on third parties, then it must be registered with the KPF (publicity principle) as stated in the explanation of Article 11 of the UUJF, this needs to be done because the fiduciary giver (*fidusier*) is prohibited from re-conducting fiduciary as stipulated in Article 17 UUJF and fiduciary recipients who fulfill the requirements will be given a fiduciary guarantee certificate as proof of ownership of collateral rights to the material that is being diffused.

By registration, It is expected that the debtors are especially naughty, no longer be able to politicize once again or even sell or transfer objects of fiduciary collateral to third parties without the knowledge of the creditor. In addition, with the registration of fiduciary guarantees, it can provide legal certainty.

Since April 1, 2001 KPF Directorate General of General Legal Administration of the Ministry of Law and Human Rights (hereinafter abbreviated as DG AHU Ministry of Law and Human Rights) no longer registering a fiduciary guarantee certificate and registration is carried out at the KPF at the Regional Office of the Ministry of Law and Human Rights (hereinafter abbreviated as the Regional Office of the Ministry of Law and Human Rights) at the place of fiduciary giving.

But in practice, there are still many fiduciary guarantees that are not registered, there are still many fiduciary guarantees that are not registered. As

one example of the mismatch between the implementation of fiduciary guarantees in practice and the rules of fiduciary guarantees is caused by several factors, including the cost of charging and registering the fiduciary deed to the KPF to date spread across several regions, so that to register the fiduciary deed in addition to the deed fee, of course, the management fees to the KPF are notary, there is still a lack of registration facilities and infrastructure and this also occurs in leasing institutions that often do not register motorized fiduciary guarantees.

Therefore, to minimize the causal factors, the fiduciary guarantee is not registered, The AHU Directorate General of the Ministry of Law and Human Rights made a breakthrough in providing services to the public in the form of online fiduciary, where fiduciary applicants can register their fiduciary collateral electronically. This is done in order to provide services to the community, where online fiduciary is expected that legal services in the fiduciary field can run quickly, accurately, free from illegal levies and are able to encourage economic growth in Indonesia to achieve public welfare, and increase state revenues from the revenue sector non-tax state (PNBP).¹

Electronic registration of fiduciary guarantees can simplify and speed up the registration process, thus providing legal certainty for the parties, namely creditors and debtors. With the issuance of a fiduciary guarantee certificate, creditors feel confident and safe in executing the collateral controlled by the debtor. On the other hand, debtors also feel confident and safe that if execution occurs, it must be carried out in accordance with correct legal procedures, because the function of fiduciary guarantees is to guarantee the repayment of certain debts that have been agreed in the main agreement and other agreements.

To dissect the problems mentioned above, the author uses the Theory of Legal Certainty. Normative legal certainty is when a regulation is created and promulgated with certainty because it regulates clearly and logically. Clear in the sense that it does not give rise to doubt (multiple interpretations) and is logical. It is clear in the sense that it forms a system of norms with other norms so that it does not clash or give rise to norm conflicts. Legal certainty refers to the application of law that is clear, permanent, consistent and consistent, the implementation of which cannot be influenced by subjective circumstances.

¹Seminar Paper "Online Fiduciary Socialization", organized by the West Java Regional Office and the Directorate General of General Legal Administration of the Ministry of Law and Human Rights of the Republic of Indonesia, at the Royal Safari Garden Cisarua Hotel, Bogor, March 19, 2013.

Certainty and justice are not just moral demands, but factually characterize the law. A law that is uncertain and unwilling to be fair is not just a bad law.² According to Utrecht, legal certainty contains two meanings, namely first, the existence of general rules that make individuals know what actions they may or may not do, and second, in the form of legal security for individuals from government arbitrariness because with the existence of general rules individuals can know what the state can charge or do to individuals.³ If linked to this research and linked to UUJF and Constitutional Court Decision Number 18/PUU-XVII/2019 jo. Number 2/PUU-XIX/2021 jo. Number 71/PUU-XIX/2021, that legal certainty is clearly needed to provide clarity and at the same time protection in carrying out legal actions when the agreement is in force. This is done if a default occurs which results in the execution of the fiduciary guarantee.

This research can be scientifically justified and has novelty from previous research or writings. This research has a different study substance from previous research, namely focusing on the implementation of electronic registration of fiduciary guarantees carried out by notaries as officials authorized to make fiduciary guarantee deeds.

Based on the foregoing, the author raises the issue of how to implement the registration of electronic fiduciary guarantees in Indonesia, what factors are supporting and inhibiting the implementation of electronic fiduciary collateral registration.

2. RESEARCH METHODS

The approach method taken in this study is a normative juridical approach supported by empirical data. This research is descriptive-analytical, namely research by explaining and describing in a clear, systematic, real, and precise manner regarding the implementation of electronic fiduciary collateral registration in Indonesia, related to the theory and practice of its implementation. Data processing is carried out qualitatively, namely by using words and sentences with the aim of preparing discussion material that is systematic and easy to understand, and can be accounted for.

²C.S.T. Kansil, Christine S.T. Kansil, Engeliën R. Palandeng and Godlieb N. Mamahit, *Dictionary of Various Legal Terms*, (Jakarta: Jala Permata Aksara, 2009), p. 385.

³Riduan Syahrani, *Summary of the Essence of Legal Science*, (Bandung: Citra Aditya Bakti, 1999), p. 23.

3. RESULTS AND DISCUSSION

3.1. Implementation of Electronic Fiduciary Guarantee Registration

According to the origin of the word, fiduciary comes from the Latin word "fides" which means "trust".⁴ The construction of fiduciary is that the legal relationship between the fiduciary debtor and the fiduciary creditor is a legal relationship based on trust. The fiduciary believes that the fiduciary's creditor is willing to return the property that has been handed over to him, after the debtor has paid off his debt. Creditors also believe that the fiduciary will not abuse the collateral that is in his power and is willing to maintain the collateral as a good housewife.⁵

In general, fiduciary means the transfer of property rights in trust. From the definition as described above, it can be interpreted that fiduciary is the transfer of property rights in trust to an object, both movable and immovable, especially buildings that cannot be encumbered with dependent rights from the debtor to the creditor, based on the debt-receivables agreement as collateral for the debtor's debt to the creditor, but the object that has been handed over the ownership rights is still controlled by the owner of the object, But no longer as an owner but as a borrower.⁶

If viewed from the Theory of Legal Certainty as an analytical tool, the concept of legal certainty includes a number of interrelated aspects. One aspect of legal certainty is the protection given to individuals against the arbitrariness of other individuals, judges and administration (government). It is a belief in legal certainty that individuals should be able to relate to what they can expect the authorities to do, including confidence in the consistency of decisions of judges or administration (government).⁷

Herlien Budiono said that legal certainty is an inseparable characteristic of law, especially written legal norms. Laws without the value of certainty will lose meaning because they cannot be used as guidelines for behavior for everyone. Apeldoorn said that legal certainty has two aspects, namely the

⁴Gunawan Widjaja dan Ahmad Yani, *Fiduciary Guarantee : Business Law Series*, (Jakarta: Raja Grafindo Persada, 2001), p. 113.

⁵Oey Hoey Ong, *Fiduciary as a Guarantee of the Elements of the Alliance*, (Jakarta: Balai Pustaka Yudhistira, 1984), p. 21.

⁶Munir Fuady, *Fiduciary Guarantee*, (Bandung: Citra Aditya Bakti, 2003), p. 3-4.

⁷Herlien Budiono, *The Principle of Balance for Indonesian Contract Law-Contract Law Based on Indonesian Wigati Principles*, (Bandung: Citra Aditya Bakti, 2006), p. 208.

ability to determine the law in concrete terms and legal security. This means that the party seeking justice wants to know what the law is in a particular matter before he starts a case and protection for the parties from the judge's arbitrariness.⁸

The main objectives of the law are legal certainty, justice for the majority of society, and finally providing benefits to society itself. The law was created not to make things worse, but rather to provide the three points of the legal objectives above. Indonesia is a legal state, but according to Satjipto Rahardjo, the Indonesian nation has had a legal state for more than sixty years, but after the country was founded in 1945, it turns out there are still many things that need to be clarified and strengthened. The Indonesian legal state is not static and is a building that has been completed since it was born. This treatise answers by saying, we have a legal state to make the people feel happy in the Indonesian legal state.⁹

The registration of fiduciary guarantee is a form of legal certainty support facility in the fiduciary guarantee law.¹⁰ So through the fiduciary guarantee registration facility provided by the government, it is hoped that legal certainty in the UUJF can be fulfilled in accordance with the purpose of the establishment of the UUJF, which among other things is to meet the legal needs of the community, to ensure legal certainty and to provide protection to interested parties.¹¹

Article 14 paragraph (1) of the UUJF, states that KPF issues and submits a fiduciary guarantee certificate to the fiduciary on the same date as the date of receipt of the registration application. The purpose of this article emphasizes that the fiduciary registration process until the issuance of the fiduciary guarantee certificate is carried out for one working day. If there are few registration applications that enter the KPF, the certificate can be taken on the same day. However, in reality, KPF cannot carry out what has been stated in the UUJF. Of course, this is an obstacle to fiduciary registration. The notary supervision mechanism in Indonesia is under the

⁸A. Madjedi Hasan, *Oil and Gas Contracts Based on Justice and Legal Certainty*, (Jakarta: Fikahati Aneska, 2009), p. 9.

⁹Satjipto Rahardjo, *A Legal State that Makes Its People Happy*, (Yogyakarta: Genta Publishing, 2009), p. 107.

¹⁰Tan Kamelo, *Fiduciary Guarantee Law, A Coveted Need: History, Its Development, and Its Implementation in Banking and Court Practice*, (Bandung: Alumni, 2006), p. 117.

¹¹Indonesia, *Law on Fiduciary Guarantees*. Law No. 42 of 1999. LN No. 168 of 1999. TLN No. 3889, Weighing Section letter c.

authority of 2 (two) institutions, namely the Notary Supervisory Council and the Notary Honorary Council. The Notary Supervisory Council consists of the Regional Supervisory Council (MPD), Regional Supervisory Council (MPW), and Central Supervisory Council (MPP). Meanwhile, the Notary Honorary Council consists of the Regional Honorary Council and the Central Honorary Council. These two institutions are supervisory bodies formed by the Minister of Law and Human Rights which have the authority to directly supervise notaries, both preventive, curative and coaching.¹²

Notary is one of the structures of fiduciary guarantee registration, therefore notaries as officials or institutions that play a role in fiduciary registration. The relationship between notaries in the registration of fiduciary guarantees is in Article 5 paragraph (1) of the UUJF which expressly states that the encumbrance of objects with fiduciary guarantees is made by a notary deed in Indonesian and is a deed of fiduciary guarantee. The obstacle for notaries in registering fiduciary guarantees is that their work area is far from KPF. This makes it difficult for them and will take time and will incur additional costs.

To overcome the structural obstacles that occur in the registration of fiduciary guarantees above, a change is needed to the existing structures. The change will result in the structure working properly, thus bringing significant changes in the registration of fiduciary guarantees. Therefore, a new era of electronic registration of fiduciary guarantees has begun as stipulated in the Regulation of the Minister of Law and Human Rights Number 10 of 2013 concerning Procedures for Electronic Registration of Fiduciary Guarantees, which has now been revoked by the Regulation of the Minister of Law and Human Rights Number 25 of 2021 concerning Procedures for Registration, Amendment and Deletion of Fiduciary Guarantees. So since March 5, 2013, KPF throughout Indonesia in carrying out its duties and functions no longer accepts applications for registration of fiduciary guarantees manually and always tries to meet the needs of a fast, uncomplicated and safe process. That's when the registration of fiduciary guarantees becomes *paperless* and fiduciary guarantee certificates can be printed by themselves.

Through this new method, legal services in the fiduciary sector are expected to be faster, more accurate, and free of fees. In addition, it can bring an

¹²Agus Satory, *Supervision and Development of Notary Positions*, in Book Chapter "Indonesian Notary Law. Volume 1", (Bandung : Media Sains Indonesia, 2022), p. 105.

increase in Non-Tax State Revenue (PNBP), savings in state budget expenditure and make it easier for business people who need security in running their business such as cooperatives, bank and non-bank financing institutions.

The change from a manual fiduciary guarantee registration system to an electronic fiduciary guarantee registration administration system certainly does not only provide a change in the implementation in the field, but also provides a change in legal certainty for the parties in it. This is something that deserves to be examined in more depth considering that the legal certainty obtained from each of these systems will also have a different influence on the enforcement of the prohibition of re-fiduciary which has been regulated in Article 17 of the UUJF.

Applications for registration of fiduciary guarantees, applications for improvement of fiduciary guarantee certificates, applications for changes in fiduciary guarantee certificates, and notices of deletion of fiduciary guarantee certificates shall be submitted by the fiduciary recipient, their proxies or representatives to the minister submitted through the electronic fiduciary guarantee registration system within a maximum period of 30 (thirty) days from the date of making the fiduciary guarantee deed.

The electronic fiduciary registration system has cut the registration time to be shorter than before, which can take up to months due to the manual administrative system at KPF. The use of this *online system* is carried out as a mandate of Article 14 paragraph (1) of the UUJF, so that its implementation is effective and efficient. With the existence of *an online system*, the fiduciary guarantee certificate can be printed within seven minutes.

The following will explain the differences in the implementation of manual fiduciary registration and electronic fiduciary registration, namely:

- a. In the manual fiduciary guarantee registration system, the applicant must register at the KPF by bringing a number of physical documents as a registration requirement. If all requirements have been met, then the KPF officer will record the registration application in the Fiduciary Register and issue a fiduciary guarantee certificate. Meanwhile, in the electronic fiduciary guarantee registration administration system, the applicant only needs to access *the* <https://fidusia.ahu.go.id> website, then fill in a number of necessary data in the fiduciary guarantee

registration application form, make a PNBP payment at the perception bank and finally access the site to print the fiduciary guarantee certificate.

b. In the manual fiduciary guarantee registration system, it is required to submit physical documents in the form of a fiduciary guarantee registration statement (a blank provided by KPF), an application letter for fiduciary guarantee registration, a copy of the fiduciary guarantee deed, a power of attorney to register, proof of PNBP payment and a photocopy of proof of object ownership to KPF as a registration requirement. Meanwhile, in the electronic fiduciary guarantee registration administration system, all the necessary data only needs to *be input* online without having to be accompanied by the submission of physical documents.

c. In the manual fiduciary guarantee registration system, the party that prints the fiduciary guarantee certificate is KPF. Meanwhile, in the electronic fiduciary guarantee registration administration system, the party who prints it is the registration applicant himself.

d. In the manual fiduciary guarantee registration system, the signature in the fiduciary guarantee certificate is given by the Head of the Regional Office of each province on behalf of the Minister of Law and Human Rights manually and affixed with the stamp of the local Regional Office. But in the electronic fiduciary guarantee registration administration system, signatures are carried out electronically.

1.2. Supporting and Inhibiting Factors in the Implementation of Electronic Fiduciary Guarantee Registration

a. Supporting Factors

1) Existence of Laws and Regulations.

a) Law No. 42 of 1999 concerning Fiduciary Guarantees

This law strongly supports the enactment of electronic registration of fiduciary guarantees, where it is emphasized that objects encumbered with fiduciary guarantees must be registered. The registration of the fiduciary guarantee is to provide legal certainty to interested parties;

b) Law No. 11 of 2008 as amended by Law No. 19 of 2016 and finally amended by Law No. 1 of 2024 concerning Information and Electronic Transactions

In the electronic fiduciary guarantee registration administration system, signatures are carried out electronically, where electronic signatures have the same status as manual signatures in general which have legal force and legal consequences as long as they meet the minimum requirements specified in this law;

c) Government Regulation Number 21 of 2015 concerning Procedures for Registration of Fiduciary Guarantees and Fees for Making Fiduciary Guarantee Deeds

This regulation emphasizes that in order to improve fiduciary guarantee registration services easily, quickly, and at low cost, it is necessary to carry out electronic fiduciary guarantee registration services;

d) Presidential Regulation Number 110 of 2020 concerning Revocation of Presidential Regulation Number 9 of 2009 concerning Financing Institutions

This regulation confirms that the regulations regarding Financing Institutions which were previously regulated through Presidential Regulation Number 9 of 2009 concerning Financing Institutions have subsequently been regulated by the Financial Services Authority in accordance with its authority and in order to provide legal certainty;¹³

e) Financial Services Authority Regulation Number 29/POJK.05/2014 concerning the Implementation of Financing Company Business

This regulation emphasizes that financing (finance lease) is a financing activity in the form of providing goods by a financing company for the debtor's use for a certain period of time, which substantially transfers the benefits and risks of the goods being financed.

¹³Agus Satory, Financing Institutions, in Book Chapter "Ethics and Business Law", (Bandung: Media Sains Indonesia, 2022), p. 129.

f) Regulation of the Minister of Law and Human Rights Number 10 of 2013 concerning Procedures for Electronic Registration of Fiduciary Guarantees (which has been revoked by Regulation of the Minister of Law and Human Rights Number 25 of 2021 concerning Procedures for Registration, Amendment and Deletion of Fiduciary Guarantees)

Since March 5, 2013, KPF throughout Indonesia in carrying out its duties and functions no longer accepts applications for registration of fiduciary guarantees manually, but always tries to meet the needs of a fast, uncomplicated and safe process. That's when the registration of fiduciary guarantees becomes *paperless* and fiduciary guarantee certificates can be printed by themselves;

g) Regulation of the Minister of Finance of the Republic of Indonesia No.130/PMK.010/2012

This regulation requires all non-bank financing institutions in motor vehicle financing to register the fiduciary guarantee that they have collected to the KPF no later than 30 days from the agreement with the consequence of a prohibition on execution in the event of default and revocation of the financial institution's operating license. At least the existence of this regulation has brought a breath of fresh air to finance companies and consumers in connection with the transfer of ownership of motor vehicles from consumers on a trust basis (fiduciary) to finance companies to support "*good corporate governance*" and ensure a sense of justice, usefulness, and legal certainty in the legal world and the business world;

h) Regulation of the Chief of Police of the Republic of Indonesia Number 8 of 2011 concerning the Execution of Fiduciary Guarantees

This regulation aims to implement the implementation of fiduciary guarantee execution in a safe, orderly, smooth, and accountable manner. This means that the execution must be carried out by an authorized officer, and if the *debt collector* executes without any conditions in accordance with this regulation, then he has committed an unlawful act and *the debt collector* is reported to have committed the alleged crime of robbery.

2) The Existence of Legal Guarantees and Certainty

One of the purposes of holding regulations on fiduciary by the government is to meet legal needs that can further spur national development and to ensure legal certainty and be able to provide legal protection for interested parties.

3) Legal Protection and Interests of Creditors (Fiduciries)

One way to protect the interests of creditors as fiduciaries is to provide certain provisions for creditors' rights. The regulation of complete data that must be contained in the fiduciary guarantee deed as stipulated in Article 6 of the UUJF, indirectly provides a strong grip on creditors as fiduciary recipients, especially regarding which bills are guaranteed and the amount of the guarantee value, which determines how much the preferred creditor's bill is. The legal protection and interests of creditors are listed in Article 20 of the UUJF, which states that the fiduciary guarantee still follows the object of the fiduciary guarantee in the hands of whoever the object is, except for the transfer of the inventory that is the object of the fiduciary guarantee.

4) Legal Protection and Interests of Debtors (Fiduciators)

For debtors through fiduciary guarantee agreements, the legal protection provided to them includes, among others, a guarantee that the fiduciary guarantee agreement is not an agreement that allows the fiduciary to make the fiduciary guarantee the right of ownership, so that in the event that the fiduciary breaches the provisions of execution and auction against the fiduciary object is very firm with the threat of nullity of the law against the execution action outside the applicable provisions.

5) Legal Protection Against Third Parties

For third parties, the legal protection provided is all information regarding the object of fiduciary guarantee that exists in the KPF is open to the public (Article 18 of the UUJF). The provisions of this article show that the principle of publicity applies to fiduciary guarantees, this principle is necessary because of *the droit de suite* nature of the status of the right of guarantee.

2. Inhibiting Factors

In addition to some of the supporting factors that have been explained above, of course there are several factors that are obstacles to the implementation of electronic fiduciary guarantees. These inhibiting factors include:

- a. The creditor does not register the object of the fiduciary guarantee with KPF

This violation is usually committed by people's credit banks (BPR) and commercial banks for small loan values. In this case, the bank is ready to bear the risk in the event of a bad loan. Many finance institutions also do not register their fiduciary guarantees for the sake of efficiency in facing competition with other financial institutions.

- b. Fiduciary registration is carried out after the debtor defaults

This violation is still widely committed by finance institutions for the reasons stated above. When the debtor begins to default, the *finance* company only registers the fiduciary guarantee object in order to meet the requirements to execute the fiduciary guarantee object. The trigger for this *financial* institution's action is because the UUJF does not stipulate provisions regarding the expiration of fiduciary guarantee registration, so KPF has no reason to reject fiduciary registration applications whose credit agreements have been signed for a long time (usually 2-3 years before being registered).

- c. From several sources that the author has explored, that in the implementation of the electronic fiduciary guarantee system, there are still several obstacles or obstacles that arise. Factors that hinder the implementation of electronic registration of fiduciary guarantees can be seen when conducting an *online system*, several obstacles faced such as checking, the date of registration of the object of fiduciary guarantees, searching for objects, data input in the system, printing, display of statements and fiduciary guarantee certificates. In addition, electronic registration of fiduciary guarantees still requires a third party, namely a notary. The obstacles faced by notaries are

first, database information about fiduciary guarantee objects that have been registered cannot be accessed through this system because as the deed, everything is made by the notary. In addition, there is no information on the name of the debtor, only the fiduciary and not necessarily the debtor. *Second*, there is no description of the value of the object of special fiduciary guarantee. In the "*form*" there are only words as stated in the contents of the notary deed. This does not accommodate if there is a binding of a fiduciary guarantee with a value of the collateral object that is smaller than the value of the guarantee.¹⁴

4. CONCLUSION

The electronic fiduciary guarantee registration administration system was formed as an effort to prevent re-fiduciary occurrence and aims to improve services to the public who need legal services in the field of fiduciary guarantees. The electronic fiduciary registration system has cut the registration time to be shorter than before, which can take up to months due to the manual administrative system at KPF. The use of this *online system* is carried out as a mandate of Article 14 paragraph (1) of the UUJF, so that its implementation is effective and efficient. With the existence of *an online system*, the fiduciary guarantee certificate can be printed within seven minutes. In the implementation of electronic fiduciary guarantee registration, there are supporting factors and inhibiting factors. The supporting factors are the existence of laws and regulations, the existence of legal guarantees and certainty, the existence of legal protection and the interests of creditors (Fiduciators) and debtors (Fiduciries), as well as the existence of legal protection for third parties. Meanwhile, the inhibiting factor is that creditors do not register the object of fiduciary guarantee at KPF and fiduciary registration is carried out after the debtor defaults, and notaries as third parties who are still needed in electronic registration of fiduciary guarantees often experience difficulties when conducting *an online system*.

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