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Legal Review Of The Status Of Jasa Raharja's Legal Entity After The Effectiveness Of Law Number 16 Of 2025 Concerning The Fourth Amendment To Law Number 19 Of 2003 Concerning State-Owned Enterprises

Irma Purnamawati[1)] & Gunarto[2)]
[1)] Faculty of Law, Universitas Islam Sultan Agung (UNISSULA) Semarang, Indonesia, E-mail: irmapurnamawati.std@unissula.ac.id
[2)] Faculty of Law, Universitas Islam Sultan Agung (UNISSULA) Semarang, Indonesia, E-mail: gunarto@unissula.ac.id

Abstract. *There is a mismatch between the legal form of Jasa Raharja as a Persero under Law Number 19 of 2003 and the social functions it performs, resulting in juridical, institutional, and financial management complexities. The research problems include: (1) the legal status of Jasa Raharja before and after Law No.16 of 2025, and its differences compared to Law No.19 of 2003; (2) the legal implications of the amendment under Law No.16 of 2025 on operations, responsibilities, and management of compensation funds; and (3) the legal certainty of Jasa Raharja's legal status in the future in response to social functions and digital technology. The research uses a normative juridical method with statutory, legal doctrine, and literature review approaches to analyze regulatory changes and their implications for institutional, operational, and legal certainty aspects. The results show that Law Number 16 of 2025 repositions Jasa Raharja's legal status from a corporate-oriented Persero to a strategic public service SOE under a hybrid legal regime. Previously, Jasa Raharja operated under a private-law regime with a profit orientation despite performing social functions, creating juridical and institutional complexities. Law No.16/2025 emphasizes the dominance of social functions over commercial orientation, strengthens dual accountability, expands oversight, and integrates Good Corporate Governance and Good Public Governance. Legal implications include changes in operational patterns of compensation services, simplification of claim procedures, transparent and accountable fund management, and hybrid legal responsibility of the Board of Directors and management. Additionally, the new law affirms the legal certainty of Jasa Raharja as a* *public service institution, enabling adaptation to social developments and digital transformation, including digitalized claims, victim data management, and inter-agency information system integration, supported by digital governance and adaptive oversight mechanisms.*

Keywords: *Jasa Raharja; Legal Certainty; Legal Status; Law Number 16 of 2025; Public Service SOE.*

1. Introduction

Indonesia affirms itself as a state of law (rechtsstaat), as stipulated in Article 1 paragraph (3) of the 1945 Constitution, which states that "the State of Indonesia is a state of law." The concept of a state of law places law as the main foundation in all state administration, so that all actions of the government, public institutions, and legal entities must be based on applicable law. In legal theory, a modern state of law emphasizes several important principles, including the supremacy of law, legal certainty, protection of rights, and accountability of state administrators.

The principle of the supremacy of law demands that no individual or institution is above the law, so that all actions, including the management of state-owned enterprises (BUMN), must comply with applicable statutory provisions.[1]The principle of legal certainty grants every citizen and legal entity the right to know and predict the legal consequences of their actions, so that the legal status, rights, obligations, and legal responsibilities of state-owned enterprises can be clearly enforced. Meanwhile, the principle of protecting the rights of state-owned enterprises (BUMN).

The principle of accountability emphasizes that the state is obliged to guarantee the rights of individuals and groups, including the rights of consumers, employees, and third parties associated with state-owned enterprises (SOEs), so that public services can be administered fairly and without harming the public. The principle of accountability requires that every decision and action of state administrators be legally accountable, both through internal SOE mechanisms and through government oversight.[2]

The relevance of the principles of the rule of law to state-owned enterprises (SOEs) is crucial. All legal entities established by the state, including SOEs, are required to comply with Indonesian positive law. Therefore, the legal status, ownership rights, organizational structure, and oversight mechanisms of SOEs are not merely administrative or economic matters, but also legal issues that must ensure certainty, transparency, and accountability. Legal certainty is especially crucial for SOEs with strategic social roles, such as Jasa Raharja, which operates a mandatory traffic accident insurance program and provides compensation to accident victims.

2. Research Methods

The approach used is a crucial part of the research methodology because it determines how legal data is collected, analyzed, and interpreted. This research employs a normative legal research approach, emphasizing the study of legislation, legal doctrine, legal literature, and court decisions as the primary sources of data. This normative approach enables researchers to analyze the law systematically and comprehensively, thus assessing the appropriateness, consistency, and legal certainty of the application of applicable norms.[3]

In general, the normative approach involves two main steps: first, library research, which includes the collection of primary legal materials (laws, government regulations, court decisions), secondary legal materials (literature, books, scientific articles), and tertiary legal materials (legal encyclopedias, legal dictionaries); second, systematic legal analysis, which aims to assess the relevance and legal implications of the regulations being analyzed.[4]With this approach, research can examine the legal status of Jasa Raharja after Law No. 16 of 2025 in depth, and provide a clear legal basis for legal and policy recommendations.

3. Results and Discussion

3.1. The Legal Status of Jasa Raharja Before and After the Enactment of Law Number 16 of 2025 and Its Differences with Law Number 19 of 2003

PT Jasa Raharja (Persero) is a State-Owned Enterprise (BUMN) that has special characteristics compared to other BUMN.[5]As a state-owned enterprise, Jasa Raharja was established by the state with the primary purpose of fulfilling some of the government's social protection responsibilities, particularly in providing compensation to victims of traffic accidents and public transportation accidents. Jasa Raharja's primary characteristic lies in its compulsory insurance nature, which is not entirely profit-oriented, unlike most insurance companies.

Jasa Raharja is a state-owned enterprise engaged in the field of social insurance, particularly related to basic community protection.[6]In general, Jasa Raharja aims to provide compensation and financial protection to accident victims through mandatory insurance mechanisms. As a legal entity, Jasa Raharja has the authority to collect contributions, manage funds, make claims, and provide compensation systematically.[7]

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1 Galu Cika Alimudin, "Criminal Liability of Directors and Commissioners of State-Owned Enterprises Post-Revision of Law Number 16 of 2025," Journal of Artificial Intelligence and Digital Business, Volume 4 Number 4, (2025): 4822–33.
2 Arry Halbadika Fahlevi Hendra, "Implementation of Good Corporate Governance (GCG) Principles In," IAPA International Conference, 2024, 187–405, https://doi.org/10.23920/jphp.v1i2.292.1.
3 Peter Mahmud Marzuki, Legal Research (Jakarta: Kencana, 2017), p. 30
4 B. Arief Sidharta, Normative Legal Research Methodology (Bandung: Citra Aditya Bakti, 2019), pp. 25-26
5https://www.jasaraharja.co.id/id/about, accessed on February 11, 2026
6Ibid.
7 Nasution, "The Role and Responsibility of PT. Jasa Raharja (Persero) in Providing Insurance Compensation to Victims of Road Traffic Accidents (Study at PT. Jasa Raharja Rantauprapat Branch)."

Institutions like Jasa Raharja are generally public and strategic in nature, as their functions directly impact the interests of the wider community and are linked to the state's responsibility to protect its citizens. This distinguishes them from purely commercial private entities, as their operations must address social aspects, legal certainty, and accountability to both the government and the public.

Jasa Raharja can generally be viewed as a state instrument providing social protection and public services through clear and structured legal mechanisms. This institution demonstrates how a state legal entity can act as a manager of public interests while also being a legal entity with its own rights and obligations.[8]

The existence of PT Jasa Raharja (Persero) is inextricably linked to the state's need to provide social protection to the public, particularly for victims of traffic accidents and accidents involving passengers on public transportation. Historically, Jasa Raharja's founding stemmed from the government's recognition that the risk of traffic accidents constitutes a social issue requiring special government intervention. The high number of accidents and the resulting economic impact on victims and their families prompted the government to establish an institution specifically tasked with providing social security in the accident sector.[9]

The establishment of Jasa Raharja was motivated by the state's need to provide legal and social protection to accident victims. The primary legal basis for Jasa Raharja's establishment stems from the issuance of Law Number 33 of 1964 concerning the Mandatory Passenger Accident Insurance Fund and Law Number 34 of 1964 concerning the Road Traffic Accident Fund. Both laws mandate the existence of an institution specifically tasked with managing the mandatory insurance fund for the benefit of accident victims.

As a follow-up to the mandate of this law, the government then established a state-owned enterprise tasked with administering the social accident insurance program. Through various regulatory changes and institutional forms, this institution later evolved into PT Jasa Raharja (Persero), as it is known today. Therefore, Jasa Raharja's existence is essentially a manifestation of state policy to protect the public from the social risks of accidents.

The primary objective of Jasa Raharja's establishment is to provide basic protection to victims of traffic accidents and public transportation accidents. This objective is both social and humanitarian, aiming to alleviate the suffering of victims and their families by providing prompt, accurate, and certain

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8Ibid.
9https://www.jasaraharja.co.id/id/about, accessed on February 11, 2026

compensation. Therefore, Jasa Raharja's establishment is not solely business-oriented, but rather emphasizes the social mission of the state.[10]

Jasa Raharja has two main functions that run simultaneously, namely social functions and commercial functions, namely:[11]

a) Social function

Jasa Raharja's social function is reflected in its primary role as the provider of accident compensation programs for the public. Through this function, Jasa Raharja acts as a state instrument in providing social protection and safety guarantees to citizens who experience accidents.

This social function is realized through the provision of compensation regardless of the victim's economic status, social background, or financial capacity. The mandatory and universal nature of the compensation mechanism demonstrates Jasa Raharja's primary focus on the interests of the wider community. In this context, Jasa Raharja can be viewed as an extension of the state in realizing social justice and protecting its citizens.

b) Commercial function

This commercial function relates to the company's obligation to manage finances professionally, efficiently, and accountably. Jasa Raharja remains required to implement the principles of good corporate governance and maintain the institution's financial sustainability. However, this commercial function must not override the social function that is at the core of Jasa Raharja's existence.

This combination of social and commercial functions is Jasa Raharja's primary characteristic as a state-owned enterprise. This dual function often presents challenges in institutional management practices, particularly in maintaining a balance between a public service orientation and the demands of professionalism as a business entity.

Within Indonesia's state-owned enterprise legal system, Jasa Raharja occupies a strategic and unique position. Under Law No. 19 of 2003 concerning State-Owned Enterprises, Jasa Raharja is categorized as a state-owned enterprise (SOE) in the form of a Limited Liability Company (Persero). As a Limited Liability Company, Jasa

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10 Hengki Firmanda Ulfa Shabrina, Zulfikar Jayakusuma, "Responsibility of PT Jasa Raharja in Providing Road Traffic Accident Insurance in Tanjungpinang City," Seikat: Journal of Social, Political and Legal Sciences, Volume 1 Number 2 (2022): 51–60.
11Fahrul RozyNasution, loc.it.

Raharja is formally subject to the provisions of limited liability company law and general corporate governance principles.

Substantively, Jasa Raharja's position is not entirely comparable to that of other limited liability companies. This is due to the specific statutory mandate for Jasa Raharja to administer the social accident insurance program.[12]This position makes Jasa Raharja a state-owned enterprise that has a more dominant public function than its business function.

Jasa Raharja stands at the intersection of private and public law. On the one hand, its legal form as a limited liability company (Persero) places it within the realm of private law, but on the other hand, its duties and authorities are derived from public law. This position has complex legal consequences, particularly regarding Jasa Raharja's governance, accountability, and oversight mechanisms.

The general description of Jasa Raharja's status as a State-Owned Enterprise, as previously explained, demonstrates that historically and functionally, Jasa Raharja has a unique character compared to other state-owned enterprises. Although it is a limited liability company (Persero), Jasa Raharja's primary task focuses on public service, providing compensation to accident victims, as mandated by law.

Jasa Raharja occupies a unique position within the Indonesian state-owned enterprise (SOE) legal system, as an entity formally subject to a private legal regime but substantively performing public functions. Therefore, to gain a deeper understanding of Jasa Raharja's legal standing before the enactment of Law Number 16 of 2025, it is necessary to first analyze how Jasa Raharja's legal status is positioned within the regulatory framework of Law Number 19 of 2003 concerning State-Owned Enterprises.

3.2. Legal Implications of Amendments to Law Number 16 of 2025 on the Operations, Responsibilities, and Management of the Jasa Raharja Compensation Fund

The enactment of Law Number 16 of 2025 not only brings normative changes to the regulation of State-Owned Enterprises, but also has real legal consequences for the status and existence of Jasa Raharja. Therefore, to fully understand the impact of these regulatory changes, it is necessary to analyze the legal implications arising from the change in Jasa Raharja's legal status after the enactment of Law Number 16 of 2025, namely:

1) Implications for the Institutional Position of Jasa Raharja

12 Ulfa Shabrina, Zulfikar Jayakusuma, Op.Cit.

The change in Jasa Raharja's legal status through Law Number 16 of 2025 has brought fundamental and transformative institutional impacts. Structurally, Jasa Raharja is no longer viewed merely as a private corporate entity, but as a strategic state-owned public service enterprise (SOE). This strengthens its institutional position as a state instrument in providing social protection, rather than solely pursuing profit. The pattern of relations with the government has shifted from a purely shareholder relationship to a functional relationship as the implementer of the state's public service mandate, which enhances the role of public guidance and oversight of its strategic policies.[13]

Jasa Raharja's position as a public service provider has also become increasingly assertive, requiring its operational orientation to prioritize public interests over traditional business objectives. Internally, the legal status of employees has shifted from a purely corporate work pattern to one that better reflects the public service profession, which demands professionalism, public ethics, and high accountability. Finally, the legal relationship between Jasa Raharja and the public has shifted from a civil relationship to a public legal relationship, where the public is viewed as the holder of rights to state services that must be provided fairly, promptly, transparently, and accountably.[14]

This institutional transformation shows a paradigm shift from SOEs as corporate instruments towards hybrid SOEs that combine private and public functions, as analyzed in the literature review of SOEs as hybrid organizations that carry certain risks and benefits due to the public and private elements inherent in one entity.

2) Implications for Jasa Raharja Service Operations

The change in Jasa Raharja's legal status through Law No. 16 of 2025 not only impacts the institutional aspects but also changes the operational methods of providing public assistance. Prior to this new law, Jasa Raharja's assistance service mechanism was implemented within a corporate legal framework with an administrative and business orientation. After Law No. 16 of 2025 comes into effect, this mechanism must be adjusted to emphasize the public service character. Some fundamental implications for Jasa Raharja's operational services are as follows:[15]

a) Paradigm Change in Service

13 Yuli Indrawati, “Are BUMN / State-Owned Enterprises (SOES) Hybrid Organizations?,” Pandecta, Volume 15 Number 1 (2020): 1–12.
14Ibid.
15 Fani Farista Suryatman Desri, Adila Putri Ayu, Dedi Firmansyah, “Transformation and Innovation of PT. Jasa Raharja in Maintaining Competitiveness in the Digitalization Era,” Wahana Pendidikan Scientific Journal, Volume 10 Number 20 (2024): 850–57.

Law No. 16 of 2025 shifts Jasa Raharja's operational paradigm from a business-oriented corporate institution to a public service provider. Compensation services are no longer viewed solely as an insurance claims mechanism, but rather as a means of fulfilling social security obligations, which must be implemented quickly, accurately, transparently, and accountably.

b) Adjustment of Operational Standards

Operational standards previously internal to the corporation must be aligned with public service standards. Jasa Raharja is required to implement minimum service standards, a public complaints mechanism, and a service system oriented toward public satisfaction and ease of access.

c) Reformulation of Compensation Claim Procedures

Claims administration procedures have undergone a conceptual shift, moving from a civil relationship to a mechanism for fulfilling community rights. The claims process must be simplified, expedited, and bureaucratic obstacles minimized so that accident victims can effectively obtain their rights.

d) Strengthening Quality and Modernizing Services

The change in legal status requires increased professionalism and service effectiveness, including through system digitization, data integration with relevant agencies, and streamlined service mechanisms. This aims to make Jasa Raharja more responsive and optimal as a public service institution.[16]

3) Implications for Jasa Raharja's Legal Liability

The change in Jasa Raharja's legal status following the enactment of Law Number 16 of 2025 has fundamental implications for the construction of its legal responsibilities. There has been a shift in the responsibility regime from the previously dominated private legal regime as a Limited Liability Company to a hybrid responsibility regime containing both public and private dimensions. Consequently, the accountability of the Board of Directors and management is no longer solely corporate in nature to shareholders through the company mechanism, but also includes administrative and public accountability for the quality of service delivery to the public. With this change, Jasa Raharja's institutional accountability standards have become broader, as they are measured

16 Arika Rizki Kirana, Op.Cit.

not only by the company's financial performance, but also by its success in fulfilling social service obligations mandated by the state.[17]

Furthermore, Jasa Raharja's responsibility to the state and society has been significantly strengthened. Jasa Raharja's position has been clarified as the implementer of the constitutional mandate to provide social protection, so that its legal relationship with the community is no longer viewed as a civil relationship between a company and consumers, but rather as a public legal relationship between service providers and citizens as rights holders.[18]This paradigm shift also has implications for dispute resolution mechanisms which are no longer limited to civil channels, but are open through administrative law mechanisms and public service complaints.

Based on the above description, it can be concluded that the change in Jasa Raharja's legal status through Law Number 16 of 2025 has significant implications for the construction of its legal responsibilities. There has been a shift from a private corporate responsibility regime to a mixed responsibility regime that places greater emphasis on the public dimension. These implications include changes in the accountability pattern of the Board of Directors, strengthening responsibility towards the state and society, and changes to the dispute resolution mechanism. Thus, this legal amendment has placed Jasa Raharja in a more accountable position as a public service provider carrying out the state's mandate.

4) Implications for Compensation Fund Management

The change in Jasa Raharja's legal status following the enactment of Law Number 16 of 2025 has fundamental implications for the compensation fund management system which has been the core of the institution's duties and functions.

The character of the compensation fund sourced from mandatory community contributions is increasingly emphasized as a public fund, so that it can no longer be treated solely as part of corporate finance as in the previous paradigm.[19]Consequently, fund management mechanisms must be aligned with public financial management principles, including transparency, accountability, prudence, and public interest. Every policy related to the use, investment, and

17 Anjali Marwiyah Siregar and Ahmad Muhaisin B Syarbaini, “Analysis of the Implementation of PT Jasa Raharja's Policy in Providing Compensation to People Who Experience Single Personal Accidents at PT Jasa Raharja Level II,” Journal of Educational Management and Social Sciences, Volume 5 Number 3 (2024): 523–32.
18Ibid.
19 Eva Hany Fanida Juliana Mas Kinanti Saragih, Trenda Aktiva Oktariyanda, Meirinawati, “Analysis of the Implementation of Service Quality of Traffic Accident Victim Compensation Fund (Case Study of PT Jasa Raharja Pematang Siantar City Branch),” Jurnal Media Akademik, Volume 4 Number 1 (2026).

distribution of compensation funds is no longer based solely on corporate efficiency considerations, but must be oriented toward fulfilling the public's right to social protection. This paradigm shift demands a reformulation of Jasa Raharja's financial governance to align with its new character as a strategic public service provider.

The legal changes also strengthen the demand for accountability and oversight of the management of the compensation fund. Jasa Raharja is now required to account for its use not only to shareholders but also to the state and the wider community as primary stakeholders. The compensation fund's position is increasingly closely linked to the state's financial regime, so its management must be in sync with the government's fiscal and social protection policies.[20]

Another implication is the strengthening of audit and oversight mechanisms, both through internal audits, independent auditors, and oversight by state institutions such as the Supreme Audit Agency. Thus, the enactment of Law No. 16 of 2025 has encouraged the development of a more transparent, accountable, and public-interest-oriented compensation fund management system. This is expected to ensure the sustainability and targeted delivery of compensation to the community as a tangible form of state social protection.

5) Implications for Governance and Oversight

The change in Jasa Raharja's legal status following the enactment of Law No. 16 of 2025 has significant implications for institutional governance and the oversight system it implements. With Jasa Raharja's increasingly assertive character as a public service provider, governance, previously primarily oriented toward corporate principles, must be aligned with the principles of good governance.

The internal monitoring system, which initially focused on financial performance and company efficiency, has now expanded its orientation to include compliance with public service standards, the accuracy of compensation distribution, and the protection of community rights.[21]Furthermore, the legal amendments also strengthen external oversight mechanisms, expanding oversight of Jasa Raharja beyond its corporate relationship with the government as shareholder to include public oversight involving various state institutions and the public as service users. This demonstrates a paradigm shift in oversight from solely corporate control to broader and more transparent public control.

A further implication of these changes is the increased role of the government and state institutions in providing guidance and oversight of Jasa Raharja. The

20Ibid.
21https://www.jasaraharja.co.id/en/article/101, accessed on February 15, 2026.

government no longer acts solely as a shareholder but also as a regulator responsible for ensuring optimal public service delivery. Institutions such as the Supreme Audit Agency (BPK) and other supervisory agencies assume an increasingly strategic role in ensuring accountability in fund management and service performance.

The application of good governance principles is becoming increasingly stronger, where Jasa Raharja's governance is no longer solely based on Good Corporate Governance, but must integrate it with Good Public Governance. Consequently, the demand for transparency and institutional accountability is increasing, as every Jasa Raharja policy and performance must be accountable not only to shareholders, but also to the state and the wider community. Thus, the amendment to Law Number 16 of 2025 has encouraged the formation of a more modern, open, and public-interest-oriented Jasa Raharja governance and oversight system.

The fundamental changes to Jasa Raharja's legal status through Law Number 16 of 2025 are essentially aimed at strengthening the institution's position as a more professional and accountable public service provider. However, any structural regulatory changes almost always give rise to new legal consequences that require adjustments at both the normative and implementation levels. Therefore, it is important to identify the various potential legal issues that could arise as a result of the enactment of this new law, as follows:[22]

a) Potential for Regulatory Disharmony

One of the most likely legal issues to arise after the enactment of Law No. 16 of 2025 is disharmony or a lack of synchronization between laws and regulations. Prior to the amendment to the law, Jasa Raharja's operations were based on a combination of the state-owned enterprise (BUMN) legal regime, corporate law, and specific regulations regarding social accident insurance as stipulated in Law No. 33 of 1964 and Law No. 34 of 1964. With the change in legal entity status, there is a possibility that some implementing regulations that still refer to the old regime will no longer be in line with the new provisions. This disharmony can create legal uncertainty, particularly regarding institutional arrangements, authority, accountability mechanisms, and financial governance of Jasa Raharja. If regulatory harmonization is not carried out immediately, this condition has the potential to cause confusion in the implementation of Jasa Raharja's duties.

b) Institutional Transition Problems

22https://mimbardesa.com/detail/2274/pasal-4b-uu-no-16-tahun-2025-dinilai-berpotensi-melemahkan-pengawasan-keuangan-negara, accessed on February 16, 2026.

The next issue relates to the institutional transition process from the old status to the new one, as mandated by Law No. 16 of 2025. Changing a legal entity's status cannot be done instantly, but rather requires a series of administrative, organizational, and legal adjustments. During this transition period, various issues have the potential to arise, such as unclear positions of company organs, adjustments to organizational structures, and restructuring of internal work mechanisms. Furthermore, the status transition process can also raise questions about the continuity of previously existing legal rights and obligations. Without clear and comprehensive transitional arrangements, this situation could disrupt Jasa Raharja's operational stability as a public service provider.

c) Problems of Implementing New Norms

Another potential legal issue is the difficulty in implementing the new norms stipulated in Law No. 16 of 2025. The paradigm shift from a corporate orientation to a public service orientation requires significant adjustments, both in terms of derivative regulations and bureaucratic practices. Jasa Raharja's apparatus and management will need time to adjust to the new provisions, including accountability patterns, decision-making mechanisms, and service standards for the public. Without adequate technical guidelines, the implementation of these new norms has the potential to lead to multiple interpretations, policy inconsistencies, and even legal disputes in practice.

d) Legal Challenges in Operational Practice

In practice, the change in Jasa Raharja's legal status can also give rise to various legal challenges. One of these is related to determining the applicable legal regime for each legal action taken by Jasa Raharja, whether it is fully subject to public law, private law, or a combination of both. Furthermore, the change in status can also raise questions regarding the form of legal liability in the event of a dispute with a third party, whether in a civil, state administrative, or criminal context. Other legal challenges relate to dispute resolution mechanisms, the status of assets and finances, and the legal relationship between Jasa Raharja and relevant ministries/institutions. The complexity of these issues requires clear norms and implementation guidelines to avoid legal uncertainty in the field.

e) Potential for Institutional Resistance

Another legal issue that needs to be anticipated is the possibility of institutional resistance to changes in Jasa Raharja's legal status. Regulatory changes are often accompanied by changes in work patterns, authority structures, and accountability mechanisms that differ from previous ones. This situation can lead to internal resistance or obstacles if not managed properly. This resistance can hamper the implementation of new laws and even potentially create conflicts of interest within Jasa Raharja and with related agencies. From a state administrative law perspective, such a situation can disrupt the effectiveness of public service delivery, which should be the primary objective of legislative changes.

Based on the above description, it is understandable that the change in Jasa Raharja's legal status through Law Number 16 of 2025 not only brings positive impacts but also has the potential to give rise to various legal issues. These issues include potential regulatory disharmony, institutional transition obstacles, problems implementing new norms, legal challenges in operational practices, and the possibility of institutional resistance. Therefore, strategic steps are needed in the form of regulatory harmonization, the development of comprehensive derivative regulations, and strengthening inter-institutional coordination so that the objectives of the law can be implemented effectively and provide legal certainty for all parties.

4. Conclusion

Jasa Raharja's Legal Entity Status Before and After the Enactment of Law Number 16 of 2025 and Its Differences with Law Number 19 of 2003, namely that it brings fundamental consequences to the institution's position, institutional orientation, governance, oversight mechanisms, and accountability. Prior to Law No. 16 of 2025, Jasa Raharja was positioned as a Limited Liability Company (Persero) according to Law No. 19 of 2003, so that it was formally within a private legal regime with a profit orientation, although substantively it carried out public service functions in the form of mandatory social insurance. The inconsistency between the legal form and institutional function gave rise to legal and institutional complexity, especially regarding accountability, supervision, and management of state finances. After the enactment of Law No. 16 of 2025, Jasa Raharja remains formally a Limited Liability Company (Persero), but substantively it is repositioned as a state-owned enterprise (BUMN) that organizes strategic public services with a hybrid legal regime, which emphasizes the dominance of social functions over commercial orientation. This change emphasizes dual accountability to shareholders and the public, expanding oversight mechanisms, and integrating the principles of Good Corporate Governance and Good Public Governance. Thus, Law No. 16 of 2025 provides a more proportional legal basis for Jasa Raharja to carry out its social and public service functions while increasing the institution's utility, fairness, and legitimacy as a state instrument in protecting the public from social risks resulting from accidents.

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