



Legal Certainty For Investment-Based on Insurance Policy Holders (UNITLINKS) After The Establishment of Alternative Institutions For Financial Services Dispute Settlement (LAPS SJK)

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Abstract

Legal certainty is a justifiable protection against arbitrary actions which means that someone will be able to get something that is expected under certain circumstances. The problem is How is the legal certainty of unitlink dispute resolution after the establishment of Alternative Dispute Resolution Agency in the Financial Service Sector (LAPS SJK). The method in writing is by using a normative juridical approach. Legal certainty related to institutional certainty has been represented by the existence of this LAPS SJK. LAPS SJK which is an integrated dispute resolution with this dispute resolution will be faster because it has been centralized considering the increasing number of hybrid financial products. The legal basis for the LAPS SJK is regulated in POJK Number 61/POJK.07/2020 concerning Alternative Institutions for Settlement of Financial Services Sector Disputes. The urgency of the LAPS SJK is needed because of the current condition of the financial services industry, financial services and products that are hybrid or integrated with each financial service sector. The existence of the LAPS SJK provides legal certainty in the dispute resolution mechanism. The principles of this institution are independent, fair, effective and efficient and easily accessible. Policyholders should agree with insurance companies to use LAPS SJK in resolving unitlink insurance disputes, because this forum will provide legal certainty by providing fair and objective solutions. OJK and LAPS SJK further socialize the existence of LAPS SJK. As far as possible for dispute resolution when it cannot be reached internally with the insurance company, the parties choose LAPS SJK by ringing the clause in the unitlink insurance policy.

INTRODUCTION

Law No. 40 of 2014 concerning Insurance states that insurance is a risk transfer institution that is beneficial for individuals or society as a whole.¹ Investment-based insurance in practice is called unitlink, where this insurance product combines the concepts of insurance and investment, although the scientific structure of insurance and investment are in different fields of science. insurance is an institution that functions as a transfer of risk from the insured to the insurer, while investment is an effort to increase the value of capital, in insurance it is not permissible to enrich oneself while investment is to enrich oneself. The advantage of this unitlink insurance product is the cash value of the investment returns, making it very attractive to policyholders. The dispute between a group of unitlink insurance customers and a number of busy insurance companies has not been resolved lately. Customers who feel cheated when buying unitlink products demand a full refund to the insurance company as a form of legal protection for policyholders.

¹ Wetria Fauzi, 2021, Challenges of The Board of Commissioners In Strengthening Good Corporate Governance In State Owned Insurance Companies In Indonesia, Internastional Journal of Entrepreneurship, Volume 25, Issue 6.

The legal position in consumer protection in order to complete the state's goals in national economic development can be seen from the point of view of the law serving the state's goals, the main point of which is to bring prosperity and happiness to its people. In order to serve the purpose of the state, the law administers justice and order as a condition for achieving prosperity and happiness.² Recently, insurance products wrapped in investment (unitlink) have been in the spotlight. Many unitlink policy holders feel disappointed because the products purchased do not meet expectations. Misguided people about unitlink products and explanations of insurance agents that do not match the facts are often the beginning of disputes, because of that the Financial Services Authority (OJK) recorded around three million customers decided 'leave' from insurance products linked to investment (PAYDI) or unitlink throughout 2020.³

Some time ago, there was an action to submit a complaint from a group of individuals related to unit link insurance. This group has taken various actions and efforts to demand a 100% premium return of the total premium they have paid since the insurance policy (agreement) without any conditions, to three life insurance companies, namely Prudential Indonesia, AXA Mandiri, and AIA Financial. In fact, the three companies have attempted several dialogues to find a solution with them. The Financial Services Authority (OJK) has also facilitated mediation at the Regional Offices and the Financial Services Authority (OJK) Head Office, but has always failed and failed to reach a common ground.⁴

The legal basis for the LAPS SJK is regulated in POJK Number 61/POJK.07/2020 concerning Alternative Institutions for Settlement of Financial Services Sector Disputes. The urgency of the LAPS SJK is needed because of the current condition of the financial services industry, financial services and products that are hybrid or integrated with each financial service sector. "LAPS SJK is not part of the OJK, the principles of this institution are independent, fair, effective and efficient and easily accessible. OJK supervises LAPS SJK,

Therefore, after the establishment of the Alternative Financial Services Sector Dispute Resolution Institution, hereinafter abbreviated as LAPS SJK, the settlement of all disputes in the financial services sector is integrated. Unitlink insurance is a hybrid product between insurance and investment, this product is one of the reasons for the establishment of this integrated dispute resolution. The problem in this paper is how is the legal certainty of unitlink insurance dispute resolution after the formation of this LAPS SJK.

RESEARCH METHODS

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

² Herman Soewardi, 2005, *Koperasi: Suatu Kumpulan Makalah*, (Bandung: Ikopin, 1989).

³ CNN Indonesia, <https://www.cnnindonesia.com/ekonomi/20211222122847-78-737219/untung-rugi-beli-asuransi-unitlink> diakses 21 Oktober 2022, Jam 11.36.

⁴ <https://news.detik.com/kolom/d-5930762/penyelesaian-sengketa-unit-link-ditinjau-dari-perspektif-hukum-asuransi>, diakses 17 okt 2022 Jam 09.54 WIB.

RESULT AND DISCUSSION

Investment Based On Insurance Concept (UNITLINK)

Insurance agreement is the basis for the party at the party promised to do something of value for the insured as the other party upon the occurrence of certain events. The agreement is the basis for one party to take over a risk faced by the other party upon payment of premium rewards.⁵ Article 1 number 1 of the Insurance Law states that insurance is an agreement between two parties, namely the insurance company and the policy holder, which is the basis for receiving premiums by the insurance company in return for:

- a. To provide compensation to the insured or policy holder due to loss, damage, costs incurred, loss of profit or legal liability to third parties that may be suffered by the insured or policy holder due to the occurrence of an uncertain event, or.
- b. Providing payments based on the death of the insured or payments based on the life of the insured with benefits whose amount has been determined and or based on the results of fund management.

In the article above, it can be concluded that insurance is a risk transfer institution. Investment is not a transfer of risk but the concept of investment is to add value to capital to enrich oneself which is very different from insurance institutions. Fitzgerald defines investment as an activity related to efforts to withdraw the sources of funds used to procure capital goods at the present time, and with capital goods a flow of new products will be generated in the future.⁶ Investment is the placement of a number of funds at this time in the hope of obtaining profits in the future.⁷ From this understanding it is clear that insurance and investment are conceptually very different, each of which has a purpose, where insurance aims to transfer risk while investment is to increase wealth or seek profit. Investment-based insurance in the form of unit-link combines these two concepts.

Legislation in Indonesia provides a very broad powers to the Financial Services Authority (OJK). One of the authority of the FSA is to the insurance agency, which in the Law No. 40 of 2014 granted the authority to expand the scope of the insurance business. Insurance products allow for investment in Article 5 of Law Insurance though insurance and investment are two different concepts.⁸ However, unitlink insurance is a form of investment-based insurance. Unitlink insurance is a hybrid insurance product that provides two benefits at once, namely the benefit of life insurance compensation protection and investment benefits in the form of cash value. The insurance benefits contained in unitlink are no different from the protection provided by traditional types of life insurance, namely death benefits, health benefits, and other benefits according to the selected program. Unitlink provides the benefit of investment returns from the premium placed on investment funds expressed in units, the performance of the results of which depends on the performance of the unit-linked investment sub-funds selected by the customer in accordance with stock market and money market conditions.⁹ there are many products offered by insurance companies in Indonesia, the insurance is no longer only offers life insurance and educational insurance alone (traditional insurance) but has penetrated into investment. On the concept of insurance and investment are two different ones. But we can see Article 5 of the Insurance Law expands the scope of

⁵ Wetria Fauzi, 2017, The Authority of the Financial Services Authority (OJK) In Publishing Insurance Regulation In The Perspective Insurance Law In Indonesia, Jurnal Hukum dan Pembangunan Tahun ke-47 No.2 Maret-Juni 2017, ISSN:0125-9687 EISSN: 2503-1465(online).

⁶ Salim dan Budi Sutrisno, 2008, Hukum Investasi di Indonesia, Jakarta: PT Rajagrafindo Persada, p. 31.

⁷ Basuki Pujoalwanto, 2014, Perekonomian Indonesia, Yogyakarta : Graha Ilmu, p 164.

⁸ Wetria Fauzi, 2017, The Authority of the Financial Services Authority (OJK) In Publishing Insurance Regulation In The Perspective Insurance Law In Indonesia, Jurnal Hukum dan Pembangunan Tahun ke-47 No.2 Maret-Juni 2017, ISSN:0125-9687 EISSN: 2503-1465(online).

⁹ Ketut Sendra, 2004, Konsep dan Penerapan Asuransi Jiwa Unit-Link: Proteksi Sekaligus Investasi, Jakarta, Penerbit PPM, p. 13.

insurance subject to the Financial Service Authority regulation. How the agency carry out the duty associated with the regulation under the law will be examined below.¹⁰

Unitlink insurance is an insurance contract that provides protection benefits with low premiums as well as investment. This type of insurance provides both death and investment insurance coverage benefits. In other words, unit-linked insurance products are a combination of two financial products, namely insurance products (protection) and investment products.¹¹ Unitlink is a modern insurance product that packs insurance protection as well as investment. By becoming a unitlink customer, one will get two benefits at once, namely insurance and investment protection. The protection products offered can be in the form of health insurance or life insurance, but are generally packaged in the form of future savings or education insurance.¹² one of the disadvantages of unit link is that consumers cannot track where their funds are invested and what costs must be incurred following the investment choice. This is what distinguishes unit links from mutual funds. In addition, unit link products also provide less flexibility for customers to stop their investment when experiencing financial difficulties.¹³

Provisions on investment-based insurance which in OJK rules are called investment-linked insurance products (PAYDI), which are regulated in OJK Circular No. 5/SEOJK.05/2022. concerning Investment-related Insurance Products.

Legal Certainty For Investment-Based On Insurance Policy Holders (UNITLINKS) After The Establishment Of Alternative Institutions For Financial Services Dispute Settlement (LAPS SJK)

Investment insurance agreements (unitlinks) have the potential to cause disputes. According to Takdir Rahmadi, disputes are situations and conditions where people experience factual disputes with each other or disputes according to their perceptions.¹⁴ Disputes often occur in the filing of insurance claims and investments by the holder of the post to the insurance company. Policyholders get legal certainty when they experience arbitrariness from the insurance company, there are legal facilities to fight for their rights.

According to Utrecht, legal certainty contains two meanings, namely first, the existence of general rules that make individuals know what actions may or may not be done, 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 may charge or do to individuals.¹⁵ Consumer and Community Protection is an effort to provide knowledge and understanding of FSB products and/or services that will be used or utilized by consumers and/or the public, and an effort to provide legal certainty to protect consumers in fulfilling the rights and obligations of consumers in the financial services sector.¹⁶ The effort to obtain legal certainty for policyholders is how to guarantee or defend their rights.

¹⁰ Wetria Fauzi, 2017, The Authority of the Financial Services Authority (OJK) In Publishing Insurance Regulation In The Perspektif Insurance Law In Indonesia, Jurnal Hukum dan Pembangunan Tahun ke-47 No.2 Maret-Juni 2017, ISSN:0125-9687 EISSN: 2503-1465 (online).

¹¹ ojk.go.id, 2022

¹² Tri Hendro dan Conny Tjandra Rahardja, Bank Dan Institusi Keuangan Non Bank Di Indonesia, UPP STIM YKPN, Yogyakarta, p. 266.

¹³ Aidil Akbar Madjid, Ketua Umum Independent Financial Planner Club (IFPC), <https://money.kompas.com/read/2022/02/10/202907626/asuransi-unit-link-pengertian-keuntungan-risiko-dan-jenis-jenisnya?page=all>, diakses 21 Oktober 2022 Jam 11.23.WIB.

¹⁴ Takdir Rahmadi. 2017. Mediasi Penyelesaian Sengketa Melalui Pendekatan Mufakat. Jakarta. Penerbit : PT. Raja Grafindo Persada. p 1.

¹⁵ Riduan Syahrani, 1999, Rangkuman Intisari Ilmu Hukum, PT Citra Aditya Bakti, Bandung, p .23.

¹⁶ POJK No 6/pojk.07/2022 tentang Perlindungan Konsumen dan Masyarakat di Sektor Jasa Keuangan..

In Law No. 21 of 2011 concerning the Financial Services Authority (OJK) in Articles 28-31 it states that consumer protection provided by the OJK can be in the form of: consumer loss prevention measures, complaint services, legal defense. Then in order to protect consumers and the public, Article 30 paragraph 1 letter b of the OJK Law stipulates that the OJK is also authorized to defend the law by filing a lawsuit if the action is aimed at (1). In order to recover the assets of consumers who have been harmed by financial institutions (including IKNB), both consumer property which is still under the control of the said IKNB or under the control of other parties in bad faith, (2) to obtain compensation for the losses suffered by the consumers. because of the actions of the party causing the loss as a result of the violation of the laws and regulations.¹⁷ Disputes are disputes between Consumers and business actors who have gone through the process of resolving complaints by Financial Services Providers (PUJK) and are caused by a loss and/or potential material, reasonable and direct loss to the Consumer because the Business Actor does not fulfill the agreement and/or documents. agreed financial transactions. In unit-linked insurance, it is the loss suffered by the policyholder because the insurance company as the insurer (PUJK) does not carry out the contents of the agreement in terms of payment of unit-linked insurance claims. The mechanism for filing a lawsuit by the OJK is based on 2 (two) things, namely based on the initiative of the OJK itself or it can also be based on the request of the aggrieved party. Filing a lawsuit based on the initiative is a lawsuit filed on the basis of the OJK's own initiative, not based on the request of the aggrieved party. This initiative was taken on the basis of considerations. The filing of a lawsuit on the basis of an application is a lawsuit filed by the OJK because of the application of the aggrieved party either by the consumer who is harmed or the financial institution including the IKNB who is harmed. As for the mechanism, the filing of a lawsuit by the OJK can be carried out by the OJK itself through its legal officer, or by a lawyer appointed by the OJK.¹⁸

The establishment of a regulation concerning the authority of the OJK to file a lawsuit will have the benefit that through the regulation on the authority of the OJK to file a lawsuit, it is hoped that it will create legal certainty in business activities, especially in selling products to consumers, so that not every loss suffered by consumers will result in a IKNB lawsuit. This is because there is a provision that regulates the criteria for being able to file a lawsuit if the goods/and or services consumed or utilized result in large material losses and/or many victims. This is expected to provide understanding and education to IKNB managers regarding the legal rules related to the authority of the OJK in filing lawsuits due to losses arising from the products produced.¹⁹

There are so many OJK regulations, but based on the description above, it is evident that there are still many things that need to be addressed regarding the function of the OJK regulator as an institution or institution that regulates and supervises the financial industry, especially the Non-Bank Financial Industry (IKNB) in the insurance sector. Article 40 of the OJK Law stipulates that consumers can submit complaints indicating a dispute between the financial industry and consumers to the OJK. However, how to follow up on the complaint, how the authority of the OJK in filing a lawsuit (legal standing) needs to be further regulated, so that the concept of repressive legal protection for policyholders becomes clear and clear in accordance with the principle of legal certainty.

According to Soedikno Mertokusumo, legal certainty is a justifiable protection against arbitrary actions which means that a person will be able to obtain something that is expected under certain circumstances.²⁰ The first legal certainty means certainty in its implementation,

¹⁷ Hasanah; 2014

¹⁸ POJK No 61/pojk No.07/2020 tentang Lembaga Alternatif Penyelesaian Sengketa Sektor Jasa Keuangan.

¹⁹ Hasanah, 2014

²⁰ Soedikno Mertokusumo, 1999, Mengenal hukum, Sebuah pengantar, Yogyakarta, Liberty, p 145.

what is meant is that the law officially enacted is carried out with certainty by the state. Legal certainty that everyone can demand that the law can be implemented and that demand will be fulfilled, and that any violation of the law will be punished and punished according to the law as well.

Financial Services Business Actors (PUJK) may be one of a group outside the country that commits arbitrary actions to consumers (policy holders) by not giving the policyholder rights. Legal certainty is one of the most frequently questioned issues. Legal certainty can be interpreted as the strict application of the law in society. The dispute resolution mechanism through the LAPS SJK arbitration forum is carried out after consumer disputes with financial services business actors fail to be resolved bilaterally or internally dispute resolution.

In the case of consumer complaints services by PUJK If an agreement is not reached, the Consumer can settle the dispute out of court or through the court. The settlement of disputes in the financial services sector out of court is carried out through 1 (one) Financial Services Sector LAPS.²¹

A number of insurance policyholders unitlink have agreed to use the LAPS SJK channel to settle claims related to the unitlink policy. The use of LAPS SJK is believed by policyholders to provide a more fair and objective solution. The dispute resolution mechanism through the LAPS SJK arbitration forum is carried out after consumer disputes with financial services business actors fail to be resolved bilaterally or internally dispute resolution. Previously, the three insurance companies had reached an agreement with a number of policyholders in which some policyholders had also received premium returns which were settled bilaterally through an internal dispute resolution process. OJK has also asked unitlink policyholders who have not yet reached an agreement to continue their case through the LAPS SJK arbitration forum.²² Legal certainty related to institutional certainty has been represented by the existence of this LAPS SJK. Dispute resolution through this institution is confidential so that each disputing party is more comfortable in carrying out the dispute resolution process and does not require a long time because it is designed to avoid procedural and administrative delays.²³ LAPS SJK which is an integrated dispute resolution with this dispute resolution will be faster because it has been centralized considering the increasing number of hybrid financial products.

Another activity of LAPS-SJK is to provide dissent settlement services through the provision of binding opinions, not only to resolve disputes between consumers and PUJK. PUJK with PUJK, and other Parties involved in a dispute arising from agreements in the financial services sector, as well as developing the competence of mediators and arbitrators registered with LAPS-SJK. The Parties are bound by the Binding Opinion given by LAPS SJK. legal certainty of binding opinion is The Binding Opinion of LAPS SJK cannot be challenged through any legal means, and if one of the Parties acts contrary to the Binding Opinion, it will be considered a breach of the agreement.²⁴

The vision of LAPS SJK is to become an alternative institution for dispute resolution in the financial sector that is professional, credible and the first choice for customers and financial service providers. The mission of the LAPS SJK is to be able to provide a fair and friendly forum for consumers and financial services providers, to be able to provide reliable and professional mediators & arbitrators in finding the best solution for facilitated disputes, to be able to contribute to the enforcement of market conduct in the financial services sector, to

²¹ POJK No 6/pojk.07/2022 tentang Perlindungan Konsumen dan Masyarakat di Sektor Jasa Keuangan.

²² Himawan Subiantoro, Ketua (LAPSSJK) <https://www.republika.co.id/berita/r98pbb423/pemegang-polis-unitlink-memanfaatkan-laps-sjk>, diakses 19 juli 2022, Jam 13.03.

²³ Pitriya Nur Habibah, Devi Siti Hamzah Marpaung, Upaya Penanganan Lembaga Alternatif Penyelesaian Sengketa Terhadap Otoritas Jasa Keuangan, Jurnal Panorama hukum, ISSN: 2527-6654.

²⁴ <https://lapssjk.id/visi-dan-misi/>, diakses 20 juli 2022 Jam 10.30.

be able to implement good governance. good governance, able to provide added value for the development of clinical law science and non-litigative legal profession.²⁵ With the presence of LAPS SJK, certainty about the mechanism as one indication of legal certainty has been realized. Legal certainty for policyholders is realized through the dispute resolution mechanism at LAPS SJK. The dispute resolution mechanism in the LAPS SJK is regulated in POJK No. 61/POJK.07/2020 concerning Alternative Dispute Settlement Institutions for the Financial Services Sector. In Article 2 of the POJK, the LAPS for the Financial Services Sector was established with the aim that Dispute settlement services in the financial services sector: are conducted independently, fairly, effectively and efficiently, and are easily accessible; and trusted by consumers and POJK No. 61/pojk.07/2020.

The criteria for dispute that can be handled by the Financial Services Sector LAPS are: Complaints have been resolved by the Financial Services Business/ FSB but are rejected by the Consumer or the Consumer has not received a response to the complaint as regulated in the Financial Services Authority Regulation regarding consumer complaint services in the financial services sector; The dispute submitted is not a Dispute currently in process or has been decided by a judicial institution, arbitration, or other alternative dispute resolution institution; and Disputes are civil. Dispute handling through the Financial Services Sector LAPS is confidential. The LAPS SJK Arbitration Award is final, has permanent legal force and is binding on the Parties, and must be implemented voluntarily. If it is not implemented voluntarily, then the Arbitration Award will be implemented based on an order from the Head of the District Court at the request of one of the Parties. The LAPS SJK Arbitration Award in the form of a Peace Award (Deed of Peace/Akta van Dading) even has legal force as a decision that has permanent legal force.

The arbitration agreement arises because of a written agreement from the parties to submit the settlement of civil disputes that occur to the arbitration institution, in which the agreement contains the choice of law that will be used to resolve disputes that occur between the parties. This agreement can be included in the main or preliminary agreement or in a separate agreement after a dispute or dispute arises. Options for resolving disputes outside the general court must be explicitly stated in the agreement and must be made in writing. In practice, the inclusion of arbitration in the agreement is called the inclusion of an arbitration clause.²⁶ The selection of dispute resolution through arbitration is carried out before the dispute is set forth in the form of an agreement, therefore the provisions of contract law are applicable which are sourced from the third book of the Civil Code.²⁷

LAPS SJK are required to submit a monitoring report on the implementation of the Arbitration Award to the OJK, including the name of the PUJK that is not willing to implement the Arbitration Award voluntarily. that provision can be found in Article 60 of Law no. 30 of 1999 which confirms that the arbitration award is final and has permanent legal force and is binding on the parties. Article 61 regulates that in the event that the parties do not implement the arbitral award voluntarily, the decision is carried out based on an order from the Head of the District Court at the request of one of the disputing parties. Article 62 The order as referred to in Article 61 is given no later than 30 (thirty) days after the application for execution is registered with the Registrar of the District Court.

Purwosutjipto stated that the importance of arbitration is: Dispute settlement can be carried out quickly. The referees consist of experts in the disputed field, who are expected to be able to make decisions that satisfy the parties. The decision will be more in line with the

²⁵ *Ibid.*

²⁶ Galuh Eva Purnama. 2005. Klausula Arbitrase dalam Kontrak Perusahaan Patungan. Surabaya.Thesis. Fakultas Hukum. Universitas Airlangga. p 34.

²⁷ Munir Fuady. 2000. Arbitrase Nasional (Alternatif Penyelesaian Sengketa Bisnis). Bandung. Penerbit PT. Citra Aditya Bakti. p 117 dan 118.

feelings of justice of the parties. The decision of the referee's court is kept confidential, so that the public does not know about the weaknesses of the company in question. The secret nature of arbitration decisions is what entrepreneurs want. However, arbitration institutions still have dependence on courts, for example in the case of implementing arbitral awards, there is an obligation to register arbitral awards in district courts. This shows that the arbitration institution does not have any coercive efforts against the parties to comply with its decision.²⁸ This is still the court's intervention. The court may refuse the implementation of the arbitral award if it is contrary to the Arbitration Law. Article 70 states that in relation to an arbitral award, the parties may apply for annulment if the award is alleged to contain the following elements: a letter or document submitted during the examination, after the award is rendered, is recognized as false or declared false; after the decision is taken, decisive documents are found, which are hidden by the opposing party; or the decision is taken from the result of deception carried out by one of the parties in the examination of the dispute.

An arbitration award is an award rendered by arbitration over a difference of opinion, disagreement or dispute regarding a subject matter born of a basic agreement containing an arbitration clause whose settlement is proposed to the arbitration institution or ad-hoc arbitration to be examined and decided by the appointed arbitration or ad-hoc arbitration institution. As An arbitration legal institution can take various forms that are adapted to the conditions and circumstances desired by the parties in the agreement.²⁹

The arbitration decision can be made voluntarily by the policy holder and the unitlink insurance company. Because it uses arbitration media, in addition to the POJK LAPS SJK, the mechanism also refers to Law No. 30 of 1999 concerning Arbitration and dispute resolution. Arbitration carried out at the SJK LAPS refers to the arbitration law and alternative dispute resolution, thus legal certainty can be seen from the nature of the final and binding decision, and if it is not carried out voluntarily by one of the parties, a request for implementation of the decision can be submitted to the court. Therefore, after the existence of the SJK LAPS, legal certainty for policyholders is realized by the existence of a clear mechanism.

In the event that the consumer is defeated and does not want to carry out the contents of the LAPS-SJK adjudication decision, while LAPS-SJK can do nothing, and harm the financial services business actor, then of course the business actor in accordance with his rights can / has the right to file a lawsuit against the district court, so the decision of LAPS SJK is not final.

CONCLUSION AND SUGGESTION

Conclusion

After the operation of the LAPS SJK mechanism, substance and institutions have provided legal certainty for policyholders. The certainty of the mechanism in the event that when a dispute occurs, the LAPS SJK has provided unit-linked insurance dispute resolution services. Institutionally, LAPS SJK is an independent institution in resolving this unitlink insurance dispute. The Arbitration Award is final and binding, referring to Law No. 30 of 1999 concerning Arbitration and Alternative Dispute Resolution. the parties do not implement the arbitration award voluntarily, the decision is carried out based on an order from the Head of the District Court at the request of one of the disputing parties. In this case, there has been certainty of a fair and objective dispute resolution mechanism that has final and binding legal force.

²⁸ purwosutjipto, 2010

²⁹ Gunawan Widjaja dan Ahmad Yani. 2000. *Seri Hukum Bisnis : Hukum Arbitrase*. Jakarta Penerbit PT. Raja Grafindo Persada. p. 93.

Suggestion

Policyholders should agree with insurance companies to use SJK LAPS in resolving unitlink insurance disputes, because this forum will provide legal certainty by providing fair and objective solutions. OJK and LAPS SJK further socialize the existence of LAPS SJK. As far as possible for dispute resolution when it cannot be reached internally with the insurance company, the parties choose LAPS SJK by ringing the clause in the unitlink insurance policy.

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