



## FINANCIAL PERFORMANCE ANALYSIS OF ONLINE CREDIT E-COMMERCE ON TAX REVENUES IN INDONESIA

By

**Maya Macia Sari, SE, M.Si**  
**Lia Nazliana Nasution, SE, M.Si**

*Lecturer in The Faculty of Social Sciences University of Development Panca Budi*

### **ABSTRACT**

*The research aims to determine the financial performance of online credit companies for tax revenues in Indonesia. The data used is the data of registered Financial Technology (Fintech) and not registered in Otoritas Jasa Keuangan (OJK). The data analysis method used in this research is a quantitative descriptive analysis. The results of the research are the development of Financial Technology is impressive and impact on the company's cash increase. The number of interests of customers chose the company and made increased tax revenue in Indonesia, but the Financial Services Authority or OJK must be firmly in the handling of Financial Technology (Fintech) companies that are not registered for Customer trust in the future.*

**Keywords:** *Financial Performance, Online Credit, Tax*

---

### **A. Introduction**

One source of state income is a tax. Taxes have a high contribution in State expenditure financing. One of the state's receipts from the tax sector is in domination by online credit financing. As with conventional financial institutions, online credits also collect loan interest to its customers. According to article 23 of the Law No. 36 the year 2008 of income tax, the interest on loans received by Online credit providers is categorized as tax object PPh article 23. In the implementation, there is a difference of interest between taxpayers and governments. Taxpayers strive to pay as small taxes as possible and governments require maximum funding to meet state financing. The size of the tax burden on a company both conventional and online affects the financial performance of the company. The company's financial performance is closely related to measurement and performance assessment. Performance measurement is the qualification and efficiency and effectiveness of the company in business operations during the accounting period. Financial performance is a description of the company's financial condition at a certain period of both the gathering and the fund distribution which is usually measured with the capital adequacy indicator, liquidity, and profitability (Jumingan, 2006). There are 127 providers of Financial Technology (Fintech) who perform online lending activities registered with OJK and OJK always update the company's official Fintech. Financial performance of Financial Technology (Fintech) organizers must maximize their work, one of which is functioning for tax revenues in Indonesia.



From the aforementioned article that the online creditor as a mandatory beneficiary pays the income tax on the interest of the loan, if the borrower is a tax cutter, then the borrower is obliged to Withholding a tax of 15% at the time of loan repayment.

## **B. Method**

The data collection techniques used by the authors in this study are literature research. Literature research is an activity that is done by studying such books, scientific journals, and tax-related laws. The data analysis method used in this research is a quantitative descriptive analysis method without using statistical analysis that is analyzing the financial performance of online credit for tax revenue in Indonesia.

## **C. Research Finding**

The result of the online credit analysis of the Financial Technology Company (Fintech) for the tax revenues in Indonesia. Some aspects are analyzed that is the provider of Financial Technology (Fintech) registered with the OJK is increasing more than the number of years earlier, adding the amount of tax income in Indonesian. In August 2018, Financial Technology (Fintech) online credit providers registered in OJK are recorded at 67 companies. The total Financial Technology (Fintech) of this online credit provider consists of 65 companies in conventional Financial technology (Fintech) and 2 Sharia Financial technology (Fintech) companies. Of the 67 Financial Technology (Fintech) Company of this online credit provider, 66 the company is domiciled in the area of Jakarta, Bogor, Depok, Tangerang, and Bekasi (Jabodetabek) and one company domiciled in Bandung. In terms of ownership status, from 67 financial technologies companies online credit providers, 45 local companies and 22 companies are foreign investment. The performance development of online credit providers is impressive. Imagine, as of July 2018 then, the number of fund provider accounts has reached 135,025 entities, increasing 33.77% year to date (YTD).

While the borrower account number reaches 1,430,357 entities or increases 450.92% YTD. In that period, the amount of credit disbursed by Financial Technology (Fintech) companies reached Rp 9.21 trillion or increased 259.36% YTD. This increase in online credit distribution did not go hand in hand with the rate of bad credit. Because, the credit level of the package is quite low, which is about 1.4%. Many online credit companies are not registered with the OJK but use the OJK logo. And if the prospective customers do not find out the Fintech companies that will be chosen, then there will be a lot of problems experienced by the customer when they have a loan transaction of both money and goods. One example that has occurred, when the payment maturity has expired and the customer is not able to make the payment, the Fintech companies will take action, such as threats, spreading the customer photos to social media, Set very high delay fines and so forth.

This is often experienced by the company of Financial Technology (Fintech) registered with the OJK, because the lack of sympathy of the community for the things that have been made by Fintech on behalf of the OJK makes The company's financial performance is unstable or the number of customers, who withdraw to no longer conduct credit transactions in the company's Financial Technology (Fintech) and can impact the tax revenue in Indonesia.

#### **D. Discussion**

The Otoritas Jasa Keuangan (OJK) continues to conduct monitoring to ensure that the company's unregistered Financial Technology (Fintech) online credit providers are not roaming. As a result, beginning last September 2018, Satgas Alert Investment found 182 Financial technology (Fintech) online credit provider that has no permission or registered with the Financial Services Authority or OJK. With this finding, the total online credit organizer who is not licensed and not registered by the OJK has reached 407 companies. Against these companies the OJK shall conduct the action, among others:

1. Stop Business Activity 182 company Financial Technology (Fintech) online credit providers who are not registered with the Financial Services Authority or OJK.
2. The unregistered company must terminate its activities.
3. All forms of applications contained in Google Play, AppStore and other social media should be removed.
4. Instruct the company to promptly complete the existing responsibilities to the customer or the service user.
5. Encourage the company to make Financial technology (Fintech) online credit providers immediately register themselves to the OJK.

As a follow-up to the supervision and appeal, the OJK has also done several things, as follows:

- a. Disseminating the name list of Financial technology (Fintech) unlicensed to the mass media.
- b. Submit information reports to the Bareskrim police on Financial Technology (Fintech) online credit providers.
- c. Requesting the Ministry of Communication and Informatics of the Republic of Indonesia block applications on the website and other social media.
- d. Requesting Google Indonesia management block apps on Google Playstore.
- e. Request all the application provider companies such as Google and web portals to perform screening before displaying the application platform.
- f. Ask the community to do online credit submission activities to registered companies or authorized by the OJK.

This is done to maintain the stability of the company's Financial Technology (Fintech) and tax revenues in Indonesia, to keep a good relationship between the customer and the company.

#### **E. Conclusion**

Based on the results of the research and the above discussion, it can be concluded, as follows:

1. The organizers of Financial Technology (Fintech) companies registered with the OJK should pay attention to its performance on the service of prospective customers to improve financial performance and tax revenue in Indonesia.
2. In the application of the company Financial Technology (Fintech) should pay attention to the size of the ceiling for each prospective customers and customers, the term of return, loan interest must be adjusted to the provisions that have been set on Law-shrimp, penalty of delay, maximum delay and action carried out by the company to prospective customers and customers who do not make the payment again. The company should reconsider its prospective customers, let alone a new



loan transaction for the stability of financial performance and tax revenue in Indonesia.

3. Tax revenue in Indonesia will be increased, if the number of companies of Financial Technology (Fintech) who register with the OJK and maintain the provisions of the law in the transaction process Lending.

### **Bibliography**

- Prianto, B.H. (2016). *Manajemen Pajak – Teori & Aplikasi*, Edisi 2. Jakarta: PT. Pratama Indomitra Konsultan.
- Direktur Jenderal Pajak. (2012). Peraturan Nomor Per- 15/PJ/2012 Tentang Perubahan peraturan Direktur Jenderal Pajak Nomor Per-33/PJ/2011.
- Tentang Badan Lembaga Yang Dibentuk Atau Disahkan Oleh Pemerintah Yang Ditetapkan Sebagai Penerima Zakat Atau Sumbangan Keagamaan Yang Sifatnya Wajib Yang Dapat Dikurangkan Dari Penghasilan Bruto. Jakarta.
- Direktorat Jenderal Pajak. (2009). Keputusan Direktur Jenderal Pajak Nomor KEP-51/PJ/2009 tentang Tata Cara Pemberian dan Penetapan Besaran Kupon Makanan dan/atau Minuman Bagi Pegawai, Kriteria dan tata Cara Penetapan Daerah Tertentu dan Batasan Mengenai Saran dan Fasilitas di Lokasi Kerja. Jakarta.
- Direktorat Jenderal Pajak. (2002). Keputusan Direktur Jenderal Pajak Nomor KEP-220/PJ/2002 tentang Perlakuan Pajak Penghasilan atas Biaya Pemakaian Telepon Seluler dan Kendaraan Perusahaan. Jakarta.
- Direktorat Jenderal Pajak. (1998). Keputusan Direktur Jenderal Pajak Nomor KEP-281/PJ/1998 tentang Objek PPh yang Dikecualikan. Jakarta.
- Direktorat Jenderal Pajak. (2015). Keputusan Direktur Jenderal Pajak Nomor PER-32/PJ/2015 tentang Pedoman Teknis Tata Cara Pemotongan, Penyetoran, dan Pelaporan Pajak Penghasilan Pasal 21 dan/atau Pajak Penghasilan Pasal 26 sehubungan dengan Pekerjaan Jasa, dan Kegiatan Orang Pribadi. Jakarta.
- Jumingan. (2006). *Analisis Laporan Keuangan*, Cetakan Pertama. Jakarta: PT Bumi Aksara.
- <https://www.online-pajak.com/kredit-online>
- <https://www.moneysmart.id/aplikasi-dana-pinjaman-online-yang-terdaftar-ojk/>