

# Turnitin - ICWRES 2019

*by* Ifrani Ifrani

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NOVEMBER 11 – 12, 2019

BOOK OF  
CONFERENCE PROCEEDING

**International Conference on  
Wetland and Multidisciplinary  
Research**



Abstract Proceeding Book of  
18  
International Conference on  
Wetland and Multidisciplinary  
Research (ICWRES) 2019

November 11<sup>th</sup> 12<sup>th</sup>, 2019  
Utsunomiya, Japan



## CONFERENCE CHAIR MESSAGE

We are delighted to welcome you to the International Conference on Wetland and Multidisciplinary Research (ICWRES) held on November 11-12, 2019 at Minegoka Auditorium, Utsunomiya University, Japan.

The aim of Conference is providing global forum for academician, researchers and scholars to exchange and share their experiences and multidisciplinary research results in wetland environment, business, management, social science, humanities, life science, engineering, and health science all aspects of towards social value creation. ICWRES 2019 International Conference shows up as a cutting-edge Social Research platform to gather presentations and discussions of recent achievements by leading researchers in academic research.

It has been our privilege to convene this conference. Our sincere thanks, to the conference organizing committee; to the Program Chairs for their wise advice and brilliant suggestion on organizing the technical program and to the Program Committee for their thorough and timely reviewing of the papers. Recognition should go to the Local Organizing Committee members who have all worked extremely hard for the details of important aspects of the conference programs and social activities.

We welcome you to Utsunomiya, Japan and hope that this year's conference will challenge and inspire you, and result in new knowledge, collaborations, and friendships.

Best regards,

Prof. Dr. Ir. Yudi Firmanul Arifin, M.Sc.

Co-Conference Chair of ICWRES 2019

## KEYNOTE SPEAKER



<sup>29</sup> Prof. Dr. H. Sutarto Hadi, M.Si, M.Sc is Professor of Mathematics Education, Lambung Mangkurat University and Rector of Lambung Mangkurat University 2018 - 2022. He holds Master degree in mathematics from Gadjah Mada University in 1996 before taking another Master degree in Educational and Training Systems Design from Universiteit Twente in 1999.

He holds a PhD in Mathematics Education from Universiteit Twente in 2002. He is also Vice Chairman Indonesian Rector Forum (FRI) 2018, member of regional council in research for South Kalimantan Province, member of the Indonesian Mathematical Society, and member of editorial board Journal of Science and Mathematics Education in Southeast Asia.

His contribution to mathematics education is recognized internationally. He deliver regular lecture at International Congress on Mathematical Education (ICME-12) in Seoul, 2012. He was appointed as fellow of the society at The International Society for Design and Development in Education (ISDDE). He was Keynote Speaker for International Congress on School Effectiveness and Improvement (ICSEI-27) in Yogyakarta . His latest article entitled *De el ing den mathematical literacy: PMRI Schools Revisited* as presented at ICSEI-27.

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International Conference on  
International Conference on  
On Wetland and Multidisciplinary Research 2019

**Program Schedule**  
**November 11 – 12, 2019**  
**Utsunomiya University, Japan**

Monday, November 11, 2019

Monday, November 11, 2019

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- 09h **Opening Ceremony**  
Introduction and Rule Explanation by Committee
- 10h **Coffee Break**  
Key/Note Speaker Presentation by Futoshi Ishiguri, Utsunomiya University  
Photo Session
- 11h-15h **Paper Presentation**  
1<sup>st</sup> Parallel Session of Paper Presentation  
2<sup>nd</sup> Parallel Session of Paper Presentation  
3<sup>rd</sup> Parallel Session of Paper Presentation

Tuesday, November 12, 2019

Tuesday, November 12, 2019

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- 09h – 13h **Paper Presentation**  
4<sup>th</sup> Parallel Session of Paper Presentation
- 12h00 **Coffee Break & Closing**  
Closing statement from Co-Conference Chair  
Photo Session
- 16h00 **Campus Tour**

## ASSESSING MONEY LAUNDERING IN THE DIGITAL ERA: THE HIGH POTENTIAL OF CYBER LAUNDERING ON THE REVOLUTION OF FINANCIAL TECHNOLOGY

Ifrani, Djoni S. Gozali

Faculty of Law, Lambung Mangkurat University, Indonesia  
ifrani@ulm.ac.id ; djoni.sh.mh@gmail.com

### ABSTRACT

Along with the rising popularity of e-commerce, money laundering activities carried out using internet networks (cyber laundering) are becoming increasingly open. Therefore, this study aims to conduct legal analysis in order to answer the legal problems of how the development<sup>19</sup> of Fin-Tech in Indonesia opens up opportunities for Money Laundering? While the specific purpose of this study is to analyze the development of money laundering crimes that move in line with the financial revolution. Furthermore, this study uses normative legal research to analyze and build a legal argument in order to answer the formulated problems. The result of this research shows that the modus operandi of money laundering from time to time is constantly changing and more complex us<sup>21</sup> technology and financial system that is quite complicated and sophisticated. Even though the OJK Regulation No. 12 / POJK.01 / 2017 contains the principle of AML and CFT. However Peer to Peer Lending is not currently required to abide by this regulation. Unfortunately, this means that money laundering still presents a significant risk.

**Keywords:** Money Laundering, Cyber Laundering, Cybercrime, Criminal, Fin-Tech

### A. INTRODUCTION

The integration of globalization and technological advancements of information and communication has led to the emergence of new types of business transactions that abandoned the old ways. Not only is the business becoming more advanced, but also the types of transactions are increasing, the more sophisticated and the faster. However, on the other hand, the advances in information technology cause negative excesses that cannot be avoided, because they can generate new types of sophisticated crime, and cause other crucial problems such as violations of privacy, pornography, counterfeiting, defamation, hackers, drugs cartel, cybercrime, and international money laundering.<sup>10</sup>

From a legal perspective, the development of information and technology creates a new branch of law, including civil, criminal, state and international law, while in the perspective of

specializing law is capital market law, banking, intellectual property rights, and taxation. The latest, especially the explosion of information in cyberspace and the internet, have brought changes to all aspects of human life, such as education, entertainment, government, and communication. The term cyberspace (telematics) refers to an electronic space (electronic space), which is a virtual society that is formed through communication that is interwoven in a computer network (interconnected computer networks).<sup>1</sup>

Along with the rising popularity of e-commerce, money laundering activities carried out using internet networks (cyber laundering) are becoming increasingly open. The risk that occurs is the possibility of sending funds from unknown third parties, and then the funds are transferred from one card to another, known as e-money. In addition, the use of digital cash (e-cash) in transactions over the internet network has been introduced because of the demands of more efficient transactions, but anonymous parties. This transfer can occur through networks such as the internet, or through the use of "store value type smart cards." The risk of money laundering in a relatively similar way can also occur in electronic wallets whose use has been growing lately.<sup>2</sup> Making it as a highly interesting subject to study, especially on Money Laundering in the current digital era of the development of Financial Technology.

Therefore, this study aims to conduct legal analysis in order to answer the legal problems of how the development of FinTech in Indonesia opens up opportunities for Money Laundering? While the specific purpose of this study is to analyze the development of money laundering crimes that move in line with the financial revolution.

## B. LITERATURE REVIEW

The crimes of money laundering is not a recent phenomenon in our society. The forms may vary, but illegal activities that act as feeders to money laundering have always searched for processes to turn their proceeds into usable assets. Although the

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<sup>1</sup> Ridwan Khairandy, "Pembaharuan Hukum Kontrak Sebagai Antisipasi Transaksi Electronic Commerce", *Jurnal Hukum Bisnis*, Vol.16 November 2001, Page. 56.

<sup>2</sup> He Ping, "New trends in money laundering-form the real world to cyberspace", *Journal of Money Laundering Control*, Vol. 8, No. 1, (2004), with e-money ease, many money laundering agents can move money whenever and wherever because e-money does not need an intermediary institution, making transactions using e-money are difficult to track because there are no recorded track. In addition, because e-money is indeed designed to facilitate international transactions, so transactions are available in diverse currencies that facilitate the money launderers to commit their crimes from one country to. See Bismar Nasution, (2005) *Rezim Anti-Money Laundering di Indonesia*, Bandung: Books Terrace & Library, Page. 6-7.

<sup>5</sup> relevance of money laundering seems to be growing, there is relatively very little theoretical and even less empirical academic work on the topic.<sup>3</sup>

Generally, the act of money laundering is trying to legitimize the proceeds of illegal activities while also maintaining the value of the acquired assets. In short, it describes the process to turn “dirty” money into “clean” money.<sup>4</sup> Obviously, money laundering cannot be done in the open and sometimes requires sophisticated means to disguise the actual origins of the assets. In many instances, the process requires the intervention of some financial institution.<sup>13</sup> Money laundering may occur almost anywhere in the world, and it has become a significant global problem with potentially increasingly serious social and economic ramifications.<sup>5</sup>

With the various types of crime, money laundering is the most dominant type of crime mainly through the financial system. In the 2003 International Narcotics Control Strategic Report (INCSR), explaining that the more advanced the economy and financial system of a country, the more attractive it was for criminals to commit acts of crime. And the most common crime done through financial system services is money laundering. The use of financial institutions in money laundering can be in the form of investing and transferring money from proceeds of crime such as money from corruption, bribery, fraud, banking crimes, capital markets, and others in the form of deposits, traveler checks, stocks, bonds, mutual funds, and other financial instruments.<sup>6</sup>

The increasing crimes of money laundering by using the financial system to hide and obscure the origin of the fund, which was from criminal acts will have a negative impact, especially in the economic and business sectors. The impact of money laundering is extraordinary, even threatening the economic stability of a country. In the economic field, money laundering is growing and easy to do because usually money laundering is done by using the services of a front company to mix illicit money with legitimate money, so with the development of FinTech, the perpetrators can use this innovative system to facilitate money laundering coupled with lack of regulations.

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<sup>7</sup> Money laundering is not a modern phenomenon but it has a long history. In his book *Lord of the Rim*, historian Sterling Seagrave describes how, more than three thousand years ago, merchants in China concealed their wealth by moving cash outside of their own jurisdiction, trading at inflated prices or converting money into movable assets in case they might be banished by their rulers. Although mechanisms and reasons have changed, all these techniques are still used by current launderers. Alberto Chong, (2007). *Money Laundering and Its Regulation*. Washington: Inter-American Development Bank, Page. 4.

<sup>4</sup> Spremann (2001) provides a vivid description of the stages and techniques involved in money laundering breaking the process into: (1) placing of illegal funds; (2) layering of the funds to make their origin untraceable; and (3) integrating the funds into the financial system. *Ibid*.

<sup>5</sup> *Ibid*. Page 6.

<sup>6</sup> Yunus Husein, “Pembangunan Rezim Anti Pencucian Uang Di Indonesia Dan Implikasinya Terhadap Profesi Akuntan”, Paper presented on Forum Ilmiah Ekonomi Study Akuntansi (FIESTA 2006) and Temu Nasional Jaringan Mahasiswa Akuntansi Indonesia (TN-JMAI), organized by Faculty of Economic Syaria, Universitas Bung Hatta, in Padang, 8 May 2006, Page. 1

### C. METHODOLOGY

This research uses the normative legal method to study the principles, rules, theories, and doctrines of legal experts. Therefore, this study was conducted in order to develop new legal arguments, theories, and concepts of Money Laundering in the digital era. It primarily aims to create an understanding of binding legal material such as legislation and court decisions, and non-binding laws, such as code of conduct, guidelines, social ethics, and common values.

Furthermore, this research is focusing on secondary data in the form of primary, secondary, and tertiary legal material. Meanwhile, the research specifications use descriptive analytic that describes the provisions, norms, and legal principles applicable to obtain a comprehensive and systematic, factual and accurate picture of the aspect of the issue. For legal materials, the analysis is carried out qualitatively, without using numbers, statistical formulas, and mathematics while the materials used in this study consists of primary legal material, secondary legal material and tertiary law material related to the issues.

The collected material is analyzed using descriptive qualitative to describe the current regulations, and the legal document is reviewed to answer the problems as referred to in the formulation. Moreover, to sharpen the study, there are several approaches used in this research, namely:

- a. The statute approach is carried out by reviewing the legislation related to the issue. This approach seeks to uncover the interpretation of the statutory texts, both grammar and meanings.
- b. The conceptual approach is carried out by understanding and reviewing the principles, doctrines, theories, and legal philosophies of Money Laundering.

### D. RESULT

#### *The Concept of Money Laundering as a Crime*

The term “Money Laundering” originally came when the US describing the Mafia’s attempt to “launder” illegal money through cash-intensive washing salons in the 30s, which were controlled by criminal organizations. A major characteristic of organized crime is the tight and disciplined structure of the criminal organization in combination with criminal activities done on a large scale. In 2004 in Germany, for example, 620 investigations linked to organized crime were made; the total amount of the damages identified reached 759 Million Euro with estimated



profits amounting to 1,337 million Euro, however, provisionally seized assets only added up to a total value of 68 Million Euro in the course of these investigations.<sup>7</sup>

The term money laundering only emerged when Al Capone, one of the big mafias in the United States, in the 1920s, started the Laundromats business (automatic washing place). This business was chosen because it uses cash which speeds up the money laundering process so that the money they get from proceeds from extortion, prostitution, gambling, and smuggling of liquor is seen as legal money. However, Al Capone was not prosecuted and punished with imprisonment for the crime, but rather because he had committed tax evasion. In addition to Al Capone, there is also Meyer Lansky, a mafia which makes money from gambling activities and covers his illegal business by establishing a hotel business, golf course, and meat packaging company. The money from this illegal business is sent to several banks in Switzerland that highly prioritize customer confidentiality, to be deposited. These deposits are then pledged to obtain loans that are used to build their legal businesses. Unlike Al Capone, Meyer Lansky was freed from the demands of tax evasion, including criminal acts of money laundering.<sup>8</sup>

Money laundering began qualifying as a criminal offense by the issuance of Money Laundering Central Act. (1986), which was followed by The Annunzio Wylie Act. and Money Laundering Suppression Act. in 1994. Whereas the new Republic of Indonesia government criminalized money laundering in 2002 by issuing Law No 15/2002 on Money Laundering. This is because, before 1986, money laundering was not a crime. In the 1980s, millions of crime were included in the legal business and other economic ventures. Even money laundering practices are no longer as simple as Al Capone or Meyer Lansky. An example is the testimony of Franklin Jurador, which connect the transfer of funds from crime to legal business in various transactions including fictitious buying and selling of assets or fictional safekeeping for investment purposes, involving more parties, not only domestically but also between countries, with more complicated transactions. Even the development of money laundering transactions is also supported by the world's financial banking facilities, such as special account number services or Nostro accounts given by Swiss banks since the 1930s. This service identifies the customer with a password number that is used for transactions so that the bank does not know who the customer is and who is the opposite of the transaction. Some banks in the offshore region also provide facilities for

<sup>7</sup> Friedrich Schneider, "Money Laundering and Financial means of Organized Crime: Some Preliminary Empirical Findings", Paolo Baffi Center Research Paper Series, No.2008-16. Page.4.

<sup>8</sup> Billy Steel, Money Laundering: A Brief History, Billy's Money Laundering Information Website, [http://www.laundryman.u-net.com/page1\\_hist.html](http://www.laundryman.u-net.com/page1_hist.html)

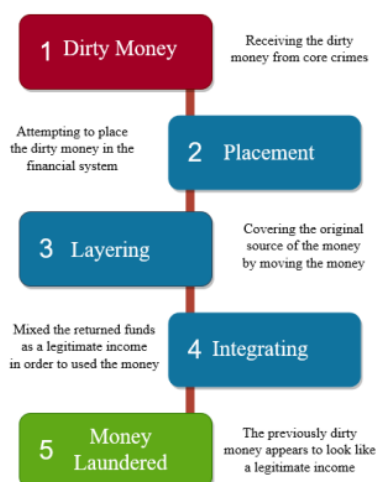
transferring money between countries, fund management and asset protection which facilitates money laundering activities.<sup>9</sup>

### ***The Process of Money Laundering***

It is necessary to understand that a money laundering crime is a double crime because this crime is a follow-up crime in which the action is an attempt to hide and clean the money from the crime which is commonly known as core crime or predicate offense. The predicate offense can be in the form of corruption, drug sale money, or tax evasion money.

Therefore in order to clean their property, a predicate offense actor can do it alone or together with other people so as to make this crime structured and organized. Thus, Money Laundering activities require special action as extraordinary crimes. The stages of money laundering often consisting of 3 processes, namely placement, layering, and integrating. For more details, please see the figure below:

**Figure 1. Money Laundering Process**



Source: KPK

### ***The Recent Development of Financial Technology Increasing Potential on Cyber Laundering***

The modus operandi of money laundering from time to time is constantly changing, and the practice is increasingly complex using technology and financial system that is quite complicated. This happens all at the stage of placement, layering, and integration so that the

<sup>9</sup> Iwan Kurniawan, "Perkembangan Tindak Pidana Pencucian Uang (Money Laundering) dan Dampaknya Terhadap Sektor Ekonomi dan Bisnis", *Jurnal Ilmu Hukum*, Vol.3 No.1, Page.4-6.

preventive action becomes increasingly difficult and requires capacity building from the law enforcement officers systematically and continuously. In this line, the choice of the modus operandi depends on the needs of the perpetrators of the crime. Even though the main objective of prevention efforts is that the financial system is not used as a means and target of money laundering where it is most effectively done at the placement stage, efforts to identify money laundering practices at the layering and integration stage must also receive serious attention. Given the practice of money, laundering often was not detected at the placement stage, but it is still possible to be caught in the layering and integration stages. Even with the recent development of information technology (cyber laundering), the practice of money laundering is revealed more from the identification process carried out at the layering stage.

In its development, FinTech seeks to facilitate financial service activities in the community with easy requirements and a fast process that makes it an innovation that shifts conventional financial services such as banks and financing. However, it must be understood that this conventional service provider has been designed in such a way as to prevent the entry of unwanted practices such as money laundering. For example, banks that use the principle of knowing your customer, this is so that every customer of a bank is indeed identified with real identity so that when the financial traffic is inversely proportional to the customer's profile, it is suspected that there is a money laundering practice.

Moreover, even though the OJK Regulation No. 12 / POJK.01 / 2017 on the Implementation of Anti-Money Laundering and Countering Financing of Terrorism The program for the Financial Industry, has regulated prevention and prevention of money laundering. However, according to the OJK department, Fintech only required to abide by this regulation by 2021, so as not to hinder their rapid business development.<sup>10</sup>

Furthermore, specifically for a Fintech Peer to Peer, Anti-Money Laundering risk management is addressed under Article 42 of OJK Regulation Number 77/POJK.01/2016 on Technology-Based Peer-to-Peer Lending. Article 42 states that Fintech Peer to Peer must implement Anti-Money Laundering & Counter Fund Terrorism programs according to relevant regulations, specifically OJK Regulation Number 12/POJK/01/2017 on the Implementation of AML & CFT Programs by the Financial Industry.<sup>11</sup>

While the regulation for FinTech can only be applied as a mandatory in 2021, the monitoring system of transactions needs to be addressed as well, and Fintech Peer to Peer

<sup>10</sup> See Hukumonline: "[Meraba Potensi TPPU di Industri Fintech](#)," as published on 28 March 2019.

<sup>11</sup> The scope of risk management set under OJK Regulation Number 12/2017 states that, pursuant to Article 17 *juncto* Article 44, FSPs are required to (1) Identify; and (2) Verify the identities of prospective customers; and then (3) Monitor transactions in order to ensure that they are in line with the relevant customer profiles



Lending, in general, is not usually focused on implementing monitoring regimes at the moment, given there is no obligation of such. Unfortunately, this means that money laundering still presents a significant risk, because it does not have an anti-money laundering protocols to prevent exploitation of Fintech as a means to launder illegitimate money.<sup>12</sup>

## E. CONCLUSION

In the end, the modus operandi of money laundering from time to time is constantly changing, and the practice is increasingly complex using technology and financial system that is quite complicated and sophisticated. even though the <sup>15</sup> OJK Regulation No. 12 / POJK.01 / 2017 on the Implementation of Anti-Money Laundering and Countering Financing of Terrorism The program for the Financial Industry, has regulated the prevention and prevention of money laundering. However Fintech is not currently required to abide by this regulation, at least until 2021, because of their rapid business development. Unfortunately, this means that money laundering still presents a significant risk.

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<sup>12</sup> Hukum Online, "Managing Money-Laundering Risk for Financial Technology P2P Lending Companies", published in May 31<sup>st</sup> 2019, at <https://pro.hukumonline.com/o/lt5cf129a1b25bc/managing-money-laundering-risk-for-financial-technology-p2p-lending-companies>

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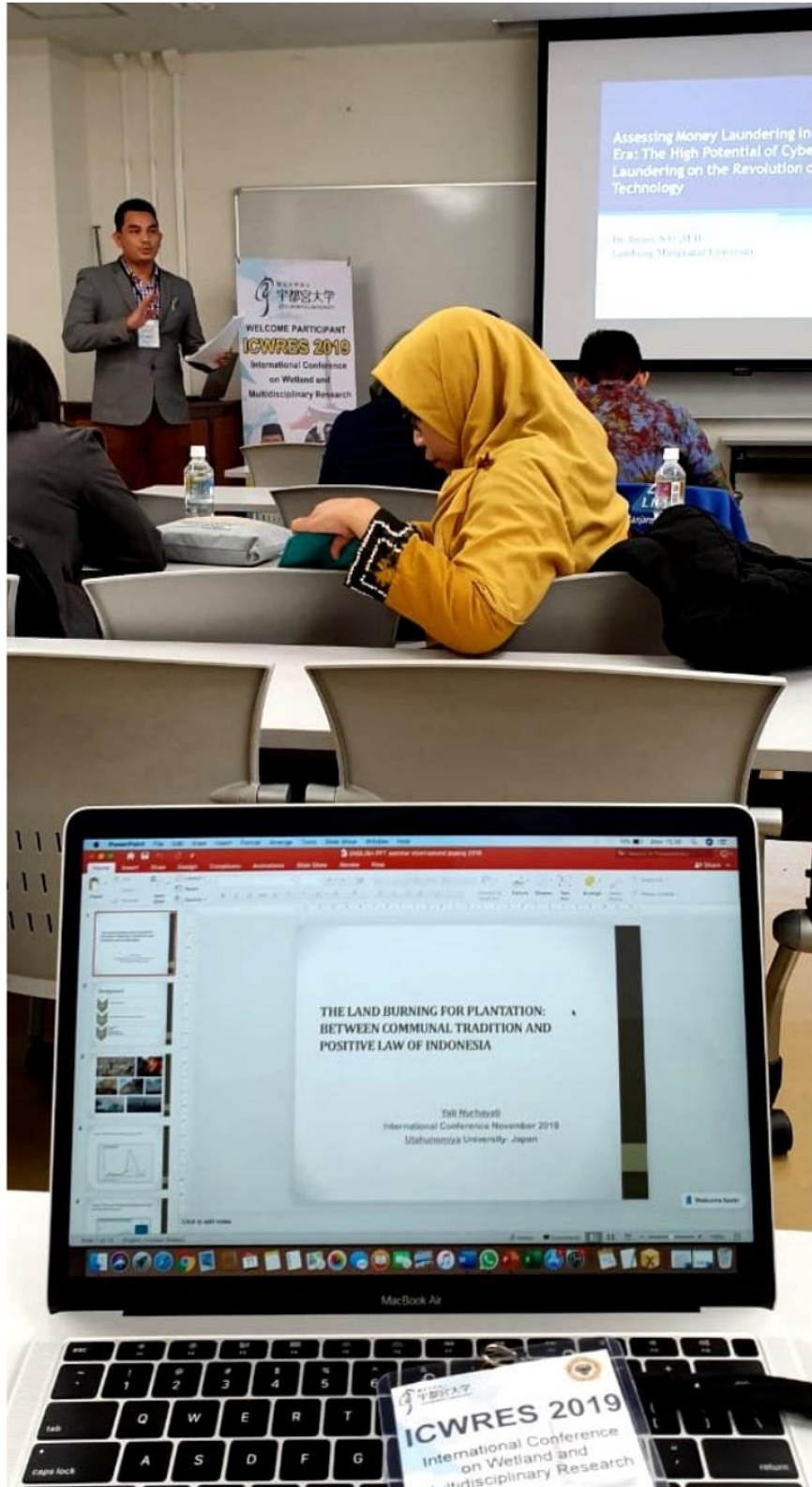
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