MORFAI JOURNAL
Multidisciplinary Output Research For Actual and International Issue
Multidisciplinary Output Research For Actual and International Issue (MORFAI Journal) ISSN (e): 2808-6635
Volumes 6 No. 6 (2026)

CONTRACTUAL FAIRNESS: CONSUMER PROTECTION IN THE EXECUTION OF FIDUCIARY GUARANTEES BASED ON PRINCIPLES OF BALANCED RIGHTS AND ANTI-EXPLOITATION

Jasmine Fahira Maulana[1*], Muchamad Iksan[2]
Universitas Muhammadiyah Surakarta, Surakarta, Indonesia
E-mail: r100250003@student.ums.ac.id[1*(], m124@ums.ac.id[2]

Received:04/08/2026 | **Revised** : 10/08/2026 | **Accepted:** 25/08/2026 | **Published** :04/09/2026

Abstract

A major structural issue in the implementation of fiduciary guarantees in Indonesia is the disparity between the extensive powers held by creditors and the lack of protection afforded to borrowers. Although the coercive and unilateral enforcement mechanisms for fiduciary guarantees were reformed by Constitutional Court Decision Number 18/PUU-XVII/2019, a significant gap remains between actual practice and constitutional norms. This article examines the regulatory framework for enforcement following the aforementioned Constitutional Court decision, specifically from the perspective of protecting debtors' human rights. The study employs normative legal methods—specifically statutory, conceptual, and comparative approaches. Primary legal sources include the 1945 Constitution, the Fiduciary Guarantee Law, Constitutional Court decisions, and various implementing regulations; secondary sources comprise credible publications. Findings indicate that the implementation of the Constitutional Court decision remains inadequate due to the absence of operational technical regulations, insufficient oversight by the Financial Services Authority, and a lack of appropriate sanctions. Consequently, forced execution remains prevalent. The proposed legal reconstruction encompasses four simultaneous dimensions: institutional (strengthening the Financial Services Authority and the Consumer Dispute Resolution Agency); procedural (mandatory mediation and simplified court rulings); remedial (statutory damages, class actions, and non-material compensation based on *Hifz al-Ird*); and substantive (redefining default based on the doctrine of hardship and the obligation to provide notification in a dignified manner).

Keywords: Constitutional Court; Contractual Justice; Fiduciary Execution; Human Rights Protection; Legal Reconstruction.

INTRODUCTION

Fiduciary security has become the most dominant legal instrument in Indonesia's consumer finance ecosystem, particularly for motor vehicle financing. Data from the Financial Services Authority indicates that total motor vehicle consumer financing receivables exceeded IDR 400 trillion by the end of 2023, with the vast majority of transactions secured by fiduciary guarantees. This massive scale makes the fiduciary security legal system one of the instruments most directly connected to the economic lives of people across all strata—from street vendors relying on motorcycles as tools of their trade to young professionals using vehicle financing to support their mobility (Subekti & Arief, 2021). Yet, beneath its vital economic role, Indonesia's fiduciary security system harbors fundamental issues that have long been a source of social conflict and documented human rights violations.

At the core of the issue lies a systematic structural imbalance between the creditor's authority regarding execution and the protections available to the debtor. Law Number 42 of 1999 concerning Fiduciary Security, in its original construction, established an execution regime that excessively privileges creditors: Articles 15(2) and (3) grant creditors the authority to execute the fiduciary object on their own initiative—without the need for a court order—once a debtor is declared in default. While intended to ensure the efficient enforcement of creditor rights, this framework has in practice become a legal justification for the forcible repossession of vehicles by debt collectors—actions characterized by coercion, intimidation, and frequent instances of violence and public humiliation of the debtor (Nasution, 2022). Every year, thousands of debtors fall victim to fiduciary executions carried out without fair procedures, accurate verification of default, or respect for their constitutional rights as citizens. Constitutional Court Decision Number 18/PUU-XVII/2019, pronounced on January 6, 2020, represents a highly anticipated constitutional breakthrough. Through a ruling of "conditional unconstitutionality," the Court affirmed that the execution of fiduciary security without a court order is constitutional only if the debtor voluntarily surrenders the secured asset, and that a creditor's unilateral determination of default violates the 1945 Constitution. This decision ushered in a new era regarding the protection of debtors' constitutional rights and imposed an obligation on all stakeholders to fundamentally reform fiduciary execution practices. This decision aligns with the spirit of national legal reform that prioritizes the public interest and justice—specifically, the principle that the law must support service to fellow human beings facing various challenges in their livelihoods and lives (Iksan & Wahyuningsih, 2020). However, five years after this landmark ruling, implementation remains far from satisfactory. Coercive execution practices persist, creditors have not fully complied with the procedures mandated by the Court, and the necessary comprehensive technical implementing regulations have not yet been issued (Saflan, Asnawi, & Libra, 2025).

In a broader academic context, the issue of contractual justice in fiduciary execution lies at the intersection of several legal sub-disciplines rarely studied in an integrated manner: property security law, consumer protection law, human rights law, and Islamic law. This research addresses that academic gap by integrating two principles from the Islamic legal tradition: *tawazun* (balance)—a principle requiring proportionality between the rights and obligations of the parties—and *hifz al-ird* (protection of human dignity)—a principle mandating that the exercise of rights must not demean the dignity of the other party. These serve as a complementary normative framework for reconstructing a more just legal regime for fiduciary execution. These two principles were selected due to their high relevance to central issues in the practice of fiduciary security enforcement, as well as their strong alignment with Indonesian constitutional values that guarantee the protection of human dignity and justice (Yuhelson & Hakim, 2025). Against this backdrop, this study addresses two primary issues: first, how is the enforcement of fiduciary security regulated under prevailing laws following Constitutional Court Decision No. 18/PUU-XVII/2019, particularly from the perspective of protecting the debtor's human rights? Second, how can the legal framework for fiduciary security enforcement be reconstructed based on a balance of rights (the principle of *tawazun*) and the protection of human dignity (the principle of *hifz al-ird*) regarding the respective rights of debtors and creditors? This study aims to comprehensively address these issues and formulate a legal reconstruction model that contributes to the development of an Indonesian fiduciary security legal framework that is more just, balanced, and respectful of human dignity.

LITERATURE REVIEW

Theory of Contractual Justice: Procedural and Substantive Dimensions

In legal studies—specifically contract law—a disagreement arising between parties to a contract constitutes a dispute. Such disputes arise as a consequence of a breach of the agreement stipulated in the contract; in other words, a default occurs on the part of one or more parties due to non-performance or excessive performance, resulting in harm to one of the parties (Fausi & Setiawati, 2023). Contractual justice is a concept that has long held significance in the philosophy of contract law. Under the classical contract law tradition—grounded in the principle of freedom of contract—commitments were assumed to be automatically fulfilled through market mechanisms and the voluntary consent of parties who were fundamentally equal. However, this premise of equality has long been challenged as a legal fiction that ignores the systematic disparities in economic power, information, and bargaining leverage inherent in contemporary contractual interactions, particularly between financial institutions and individual consumers (Bahar, Kamello, Suhaidi, & Trihasworo, 2023). Consequently, the concept of contractual justice serves as a critique of the classical doctrine of freedom of contract, which presumes that parties are always on equal footing. In modern contractual practice—especially between financial institutions and consumers—such equality often remains merely a legal fiction due to imbalances in economic status, information, and bargaining power.

According to modern theories of contractual justice, a truly fair contract must satisfy two requirements. Procedural justice pertains to the formation and execution of the contract; this includes whether the parties received sufficient and accurate information prior to signing, whether the negotiation process was free from coercion or pressure, and whether contract enforcement mechanisms afford each party an equal opportunity to be heard. Meanwhile, aspects of substantive justice concern whether the rights and obligations outlined in the contract are reasonable, whether they create an undue imbalance, and whether they exploit the vulnerability of the weaker party (Choudhury, 2020). In the context of fiduciary security, there is a serious deficit in both procedural and substantive fairness: debtors lack meaningful access to the negotiation of fiduciary clauses (procedural deficit), and executory clauses authorizing forced repossession without judicial oversight create a clear substantive imbalance.

The most relevant solution to this issue is the common law contract doctrine of unconscionability. Under this doctrine, contract terms that are procedurally and substantively unfair may be voided or modified by the courts, particularly in situations where a stronger party exploits an imbalance in bargaining power. In their comparative analysis of consumer protection in developing nations, Hidayah, Komariah, Prakasa, and Zulhuda (2023) argue that a developed contract law system focused on substantive fairness must include legislative recognition of the doctrine of unconscionability. One of the most significant normative gaps in the Indonesian legal landscape requiring a legislative solution is the absence of any explicit reference to this doctrine in the Indonesian Civil Code and the Consumer Protection Law.

Structural Imbalance in Fiduciary Relationships: Three Layers of Issues

A system that is fundamentally unfair to the debtor stems from structural inequities within the fiduciary relationship, operating across three mutually reinforcing levels. Information asymmetry constitutes the first layer. Institutional lenders are characterized by professional legal teams, extensive experience in fiduciary transactions, and a comprehensive understanding of the implications of every contractual provision. In contrast, individual debtors—typically consumers who rely on motor vehicles for their economic activities—often sign lengthy financing agreements without fully grasping their contents, including executory clauses that grant the creditor the right to forcibly seize the vehicle (Nasution, 2022). This information asymmetry is not merely factual; it is often exacerbated by non-transparent sales practices employed by agents or dealers driven to close transactions as quickly as possible (Halim & Suprapti, 2025). Bargaining power imbalance constitutes the second layer. Borrowers seeking car financing possess little leverage, as they cannot secure funding if they refuse the terms governing fiduciary obligations. While a borrower's consent to fiduciary clauses is formally voluntary, it is substantially compelled by economic necessity, given that standard car financing contracts typically operate on a "take-it-or-leave-it" basis (Taufano & Silalahi, 2025). The third layer is the gap in access to justice. When fiduciary obligations are breached, borrowers face a cumulative set of obstacles in asserting their rights, including high litigation costs, protracted and complex court proceedings, a lack of legal expertise, and the challenge of securing evidence of the breach during often rapid enforcement processes. Conversely, creditors possess ample resources and knowledgeable legal teams to effectively manage fiduciary matters. Collectively, these three levels of inequality create a system that structurally favors creditors while rendering borrowers highly vulnerable to the abuse of enforcement powers (Subekti & Arief, 2021). Consequently, the authors assess that borrowers face a disparity in access to justice in the event of a fiduciary breach, burdened as they are by costs, legal processes, limited knowledge, and evidentiary challenges.

METHOD

This research uses normative legal research methods which focus analysis on legal materials as the main object of study. This method was chosen because the problems studied are closely related to normative conflicts in positive law, constitutional interpretation of Fiduciary Guarantee Law provisions, and the formulation of new legal constructions based on the principles of *tawazun* and *hifz al-ird* . Normative legal research from this perspective does not just describe the applicable law (law in books), but also analyzes the gap between norms and practice (law in action) and formulates an ideal legal model that should apply (law as it ought to be) (Marzuki, 2022).

This research uses three approaches simultaneously. First, a statutory approach to analyze the hierarchy, consistency and human rights implications of various regulations relating to fiduciary guarantees, consumer protection and human rights, including the 1945 Constitution, Fiduciary Guarantee Law, Consumer Protection Law and Constitutional Court Decision No.18/PUU-XVII/2019. Second, a conceptual approach to analyze relevant legal concepts, including contractual justice, due process of law, the principles of *tawazun* and *hifz al-ird* in *maqashid al-syariah*, the doctrine of unconscionability and hardship in comparative contract law, as well as the concept of statutory damages in remedial law. Third, a comparative approach to examine regulatory models for collateral execution in several countries, especially England, Australia and Malaysia, which have developed more comprehensive debtor protection as a comparison and source of inspiration for reconstruction.

Primary legal materials include the 1945 Constitution, Law No. 42 of 1999 on Fiduciary Guarantees, Law No. 8 of 1999 on Consumer Protection, Constitutional Court Decision No. 18/PUU-XVII/2019, relevant Minister of Finance regulations, and pertinent jurisprudence. Secondary legal materials encompass articles from reputable national and international scholarly journals, legal monographs, and reports from international institutions published within the last six years (2019–2024). The analysis employs content analysis and a critical-normative approach, the results of which are used to formulate a comprehensive and implementable model for reconstructing fiduciary law based on the principles of *tawazun* (balance) and *hifz al-ird* (preservation of honor/dignity).

RESULTS AND DISCUSSION

Implementation of Fiduciary Execution Following Constitutional Court Ruling No. 18/PUU-XVII/2019 from the Perspective of Debtor Human Rights Protection

Original Construction of the Fiduciary Security Law: Legal Legitimacy for the Correction of Execution

To grasp the significance of Constitutional Court Decision Number 18/PUU-XVII/2019, one must understand the legal interpretation regarding the implementation of fiduciary security under the original Fiduciary Security Law. Article 15 of the Fiduciary Guarantee Law comprises three interconnected sections. Pursuant to Article 15 paragraph (1), the Fiduciary Security Certificate must bear the phrase "For the Sake of Justice Based on the Belief in the One and Only God," thereby granting the document executory power. Under Article 15 paragraph (2), this certificate possesses "executory power equivalent to a court decision that has obtained permanent legal force." Consequently, under Article 15 paragraph (3), the creditor may "sell the object serving as the Fiduciary Security on their own authority" should the debtor breach the agreement.

According to Zaki Attirmidzi, the execution of fiduciary security by a creditor possesses, in principle, executory power equivalent to a court decision with permanent legal force; thus, the creditor need not file a lawsuit should disputes arise between the parties later. However, legal developments have occurred due to instances of creditor arbitrariness—where creditors authorize third parties to forcibly seize fiduciary objects in inhumane ways, often involving violence. This creates an imbalance and injustice for debtors, who are deprived of the opportunity to present a defense (based on an interview with a judge from the Selayar District Court).

The combination of these three articles establishes the doctrine of *parate executie* (direct execution) in fiduciary security, providing the legal basis for the practice of forced execution. The legal rationale is that, much like a prevailing party in a lawsuit who may request a bailiff to enforce a judgment, the creditor is authorized to carry out the execution independently without returning to court, as they hold an execution right equivalent to a court decision with permanent legal force. Consequently, debt collectors appointed by creditors act as private bailiffs with no formal obligations toward the debtor other than providing a technical notice that the car is to be repossessed (Ermita & Sumaryanto, 2024). In practice, even this technical notice is often omitted: vehicle seizures occur abruptly and without proper notification in public places that humiliate the debtor, frequently accompanied by verbal and physical intimidation.

From the perspective of human rights legal theory, Article 15 of the Fiduciary Guarantee Law suffers from a fundamental structural flaw: it grants coercive state-like powers to private entities (creditors and debt collectors)—specifically, the ability to compel others to relinquish their rights through threats or coercive actions—without adequate judicial oversight mechanisms (Sanusi, Baleo, Neonbeni, Simanjuntak, & Rompas, 2025). Unlike court bailiffs—who are state officials subject to strict supervision and procedures designed to protect the rights of the party subject to enforcement—debt collectors are private organizations that do not bear the same level of accountability. Delegating coercive power to private entities without sufficient controls creates conditions highly conducive to human rights violations; this is precisely what has occurred during fiduciary enforcement procedures in Indonesia over the past several decades (Farida & Badriyah, 2024). Consequently, the author considers Article 15 of the Fiduciary Guarantee Law problematic from a human rights perspective, as it enables creditors and debt collectors to exercise coercive power without adequate judicial supervision. This delegation of coercive authority to private parties creates a potential for the abuse of power and the violation of debtors' rights during the fiduciary enforcement process.

Constitutional Court Decision No. 18/PUU-XVII/2019: Normative Content and Human Rights Dimensions

Two individuals, Apriliani Dewi and Suri Agung Prabowo, sought the Constitutional Court Ruling Number 18/PUU-XVII/2019 after their constitutional rights were violated by the forced enforcement of fiduciary obligations. The Constitutional Court thoroughly examined how certain constitutional rights protected by the 1945 Constitution relate to the interpretation of Article 15, paragraphs (2) and (3) of the Fiduciary Guarantee Law. According to the Constitutional Court, the term "breach of promise" in Article 15 paragraph (2) of the Fiduciary Guarantee Law must be understood as the existence of an agreement regarding a breach of promise (Default) between the debtor and the creditor. This article represents a form of substantive justice for debtors, who often face injustice from creditors through unilateral seizure (interview with lawyer Umar Januardi). Consequently, the courts must determine whether a breach of contract has occurred if there is no consensus on the matter. Therefore, the debtor must voluntarily surrender the fiduciary object to the creditor so that the creditor may carry out execution based on their own authority, such as through debt collectors (Nasution, 2022). There are five important aspects regarding the protection of debtors' human rights in this Constitutional Court ruling that warrant further examination. In the context of civil contracts, the first dimension is the recognition of the debtor's fundamental human rights. The Constitutional Court affirmed that the existence of an executory clause in a fiduciary contract does not negate the debtor's constitutional rights, ruling that Article 15 of the Fiduciary Guarantee Law applies only conditionally. This recognition—establishing the debtor's human rights as a barrier that cannot be breached even by civil contracts—represents a significant advancement. Article 28D paragraph (1) of the 1945 Constitution affirms the right to due process of law, which constitutes the second dimension. The Constitutional Court holds that a debtor's constitutional right to fair treatment and legal certainty is violated when a creditor unilaterally determines that the debtor is in default without providing the debtor an opportunity to raise objections or prove the absence of default (Saflan, Asnawi, & Libra, 2025). Creditors may not use an executory clause to unilaterally declare a debtor in default without allowing the debtor space to contest the claim or prove otherwise.

Recognition of the principle of audi et alteram partem as a constitutional right is the third dimension. The Constitutional Court tacitly acknowledged that debtors have the right to be heard, either through legal processes or agreements regarding default status, before creditors declare default and execute fiduciary instruments. This implementation turns into a unilateral action that cannot be justified by the rule of law without the right to be heard. According to Article 28G of the 1945 Constitution, the protection of the right to a sense of security and freedom from treatment that lowers self-esteem is the fourth dimension. According to the Constitutional Court, debtors' human rights to feel safe and protected against cruel treatment are threatened by forced executions carried out by debt collectors who often use threatening tactics and demean debtors' dignity. The creation of constitutional restrictions on the use of private power is the fifth dimension. The Constitutional Court's decision confirms that the execution power given to creditors is not unlimited; instead, it is limited by court decisions or voluntary requirements, which are examples of government oversight (Subekti & Arief, 2021). The Constitutional Court's decision has limited the creditor's power of execution so that it is not carried out arbitrarily, but must be done through the debtor's willingness or court supervision.

Analysis of Implementing Regulations Following the Constitutional Court Ruling

Implementing regulations serving as a normative response to Constitutional Court Ruling No. 18/PUU-XVII/2019 remain severely lacking. As of mid-2024, the Financial Services Law had not yet been amended to fully incorporate the requirements of the Constitutional Court ruling into legal provisions. Only a few sectoral policies have been implemented, and even then, only partially. First, the Financial Services Authority issued a Financial Services Authority Regulation governing how financial companies collect debts and enforce collateral. This regulation prohibits the use of collection services that employ violence or intimidation; however, the Financial Services Authority Regulation is administrative in nature and fails to provide a comprehensive protection mechanism for debtors. Second, following the Constitutional Court ruling, a number of appellate and cassation court decisions began applying the principles established by the Court in specific fiduciary dispute cases; yet, there is still no consistent or reliable jurisprudence to serve as a guide for all industry players (Ermita & Sumaryanto, 2024). Although the Fiduciary Guarantee Law was amended in mid-2024, it has not been fully aligned with the Constitutional Court ruling, meaning that debtor protection during fiduciary enforcement remains partial rather than comprehensive.

There are significant normative gaps resulting from the absence of thorough operational-technical requirements. The first gap concerns the lack of information regarding the specific procedure for establishing the "default agreement" mandated by the Constitutional Court: who verifies it, what form does it take, and how does it function? In the absence of an agreement regarding default, a second gap arises regarding the confusing process of seeking a court order: which court has jurisdiction, what process is followed, and how long does it take? A third loophole lies in the lack of regulations defining "voluntary surrender" and distinguishing it from a surrender made under duress but formalized through the signing of a document. By relying on weak formalization, creditors exploit this normative gap to maintain execution techniques that are essentially coercive (Zulmi, Ansari, & Kadir, 2026). The implementation of Constitutional Court rulings regarding fiduciary execution still faces a technical-operational void, particularly concerning the mechanisms for establishing default, filing execution requests with the courts, and interpreting the meaning of voluntary surrender. Creditors may potentially exploit this normative gap to carry out executions that are substantively coercive, even if they appear administratively formal.

Implementation Gap: Between Constitutional Norms and Ground-Level Realities

An alarming implementation gap was identified in an empirical study by Saputra et al. (2022), conducted across ten major Indonesian cities. More than 65% of the financing institutions examined failed to fully align their execution procedures with the mandate of the Constitutional Court ruling. Various strategies have emerged that—while appearing to comply with the ruling—actually amount to forced execution. Examples include "requesting" that debtors sign voluntary surrender letters under duress when an execution team arrives in an intimidating manner, or employing "default agreement" schemes within standard contracts; these essentially constitute a debtor's preemptive admission of a future default, thereby further stripping them of the right to be heard when a default is actually declared.

It is crucial to systematically identify the structural causes behind this implementation failure. The first factor is the aforementioned lack of operational technical regulations. In the absence of clear guidelines, each financing company interprets the Constitutional Court ruling in its own way, typically favoring interpretations that benefit the creditor. The second aspect involves significant economic incentives to bypass established procedures: the court-ordered process is time-consuming and costly—reducing execution efficiency—whereas the risk of penalties for non-compliance is minimal. A third factor is the limited supervisory capacity of the Financial Services Authority. The Financial Services Authority is unable to adequately monitor compliance due to the thousands of financial companies operating across Indonesia and the high volume of executions (Nasution, 2022).

Comparative Perspective: A More Mature Debtor Protection Model

A comparative analysis of enforcement regulations across several countries offers valuable insights. In the UK, the Consumer Credit Act 1974 establishes a comprehensive system governing consumer credit. Creditors are required to issue a Default Notice at least 14 days prior to taking enforcement action. For goods where more than one-third of the total price has been paid ("protected goods"), enforcement may only proceed via a court order, and the court retains broad discretion to uphold or set aside such orders as deemed appropriate. The Financial Conduct Authority (FCA) enforces "Treating Customers Fairly" (TCF) standards and possesses the authority to impose significant sanctions on lenders (Bahar, Kamello, Suhaidi, & Trihasworo, 2023). In Australia, the National Consumer Credit Protection Act 2009 (NCCP Act) sets out regulations based on responsible lending principles: lenders must verify a borrower's repayment capacity before extending credit and must provide assistance to borrowers facing repayment difficulties. In Malaysia, the Hire-Purchase Act 1967 stipulates that creditors may only repossess goods after serving written notice to the debtor and allowing a 21-day period to elapse; courts have the discretion to prevent repossession if the grounds are found insufficient (Hidayah, Komariah, Prakasa, & Zulhuda, 2023). A recurring theme across these three jurisdictions is the understanding that creditors' rights cannot be enforced without a process that offers significant protection to the debtor, and that independent judicial or regulatory oversight is a prerequisite for fair enforcement. These lessons are highly relevant to the reform of fiduciary laws in Indonesia.

The Principles of *Tawazun* and *Hifz al-Ird*: A Normative Framework for Reconstructing Fiduciary Law

Tawazun*: The Balance of Rights as a Requirement of* Maqashid al-Shari'ah

The concept of al-*mizan*—the balance established by God as a cosmic and social order—forms the foundation of the principle of *Tawazun* (balancing). Chapter *Al-Rahman* (verses 7–9) of the Qur'an highlights the obligation to maintain balance equitably and to remain within established limits. *Tawazun* requires that the rights and obligations of the parties involved be balanced—both substantively and procedurally—within the context of contract and security laws. This does not imply that rights and obligations must always be identical; rather, the manner in which these rights are exercised must not result in an imbalance that oppresses the other party. For instance, a creditor who has provided a substantial amount of financing holds a stronger right to receive repayment (Auda, 2021).

According to Heru, the Constitutional Court ruling embodies the principle of *tawazun* (the balancing of rights)—specifically, the rights of the creditor versus those of the debtor. It is undeniable that the Fiduciary Security Law grants creditors significant latitude to forcibly seize assets without the debtor's consent—though debtors, too, sometimes deceive creditors. Consequently, disputes and even acts of violence frequently occur (leasing company interview). Constitutional Court Ruling No. 18/PUU-XVII/2019 represents an effort to prevent further disputes.

Jasser Auda (2021) expands the principle of *Tawazun* beyond its traditional understanding by employing a modern *maqasid* framework rooted in systems thinking. He argues that balance within contemporary legal systems transcends the mere balancing of normative texts; instead, it must be embedded in institutions, processes, and remedial measures that ensure enforceability in reality, rather than mere statutory declaration. This perspective is highly relevant to fiduciary reform: without the establishment of supervisory bodies to guarantee compliance with these rules, simply creating balanced execution procedures is insufficient. In the context of fiduciary execution, the fiqh principles of al-dharar yuzalu (harm must be eliminated) and la *dharara wa la dhirar* (neither inflicting nor suffering harm) operationalize the principle of *Tawazun* (balance): a creditor must not exercise their rights in a manner that causes the debtor to suffer disproportionate harm (*dharar*) (Yuhelson & Hakim, 2025).

In instances of conflict between creditor rights and debtor protection, the principle of *al-dharar al-asyaddu yuzalu bil-dharar al-akhaff* (greater harm is eliminated by lesser harm) offers specific normative guidance. When an execution process that is safe for the debtor (e.g., via the courts) entails greater costs and delays for the creditor compared to a faster, unilateral procedure, the question arises: which poses the greater danger—the risk of human rights violations and the affront to the debtor's dignity inherent in unilateral execution, or the risk of delay in satisfying the creditor's rights? According to Tawazun, the solution is clear: the threat of human rights violations and the degradation of human dignity is more serious and must be addressed first (Yuhelson & Hakim, 2025).

Hifz al-Ird*: Human Dignity as an Inviolable Boundary*

One of the five fundamental protections within *maqashid al-shari'ah* (the *al-kulliyyat al-khams*) is *Hifz al-Ird* (the protection of human honor and dignity). Under traditional Islamic legal systems, *ird* refers to an individual's reputation and social standing. However, in the modern understanding of *maqashid, ird* encompasses a much broader scope: the dignity inherent in every human being as a creation of Allah in the best of forms (*fi ahsan taqwim*); this dignity is independent of an individual's financial situation, social status, or indebtedness (Auda, 2021).

Violations of *Hifz al-Ird* in the context of enforcing fiduciary obligations take various specific forms that can be identified and classified. The first category involves violations of public dignity (*ird al-'am*): towing a vehicle in a public setting visible to others—such as in front of the home, workplace, marketplace, or a school where the debtor drops off their child—thereby humiliating the debtor before the community and inflicting social stigma disproportionate to the debtor's legal status as a potentially defaulting party. The second category concerns violations of personal dignity (*ird al-khassh*), encompassing verbal abuse, threats, physical acts that demean human dignity, or the use of harsh language during the enforcement process that damages the debtor's self-esteem. The third category involves violations of dignity resulting from false criminalization (*ird al-kadhib*); this unfairly stigmatizes the debtor as someone who has failed to meet their obligations by carrying out enforcement actions against a debtor who is not actually in default or who has already settled their arrears (Subekti & Arief, 2021).

In this context, the concept of *Hifz al-Ird* aligns closely with the principles of the Indonesian Constitution. Article 28I, paragraph (1) of the 1945 Constitution stipulates that the right not to be tortured, the right not to be enslaved, the right to be recognized as a person before the law, and the right not to be prosecuted under retroactive laws are fundamental human rights that cannot be derogated from under any circumstances. The right to be free from torture or treatment that degrades human dignity is guaranteed by Article 28G, paragraph (2). Human rights are defined in Article 1 of Law No. 39 of 1999 concerning Human Rights as rights inherent in human nature and existence as creations of God Almighty. This normative convergence between *Hifz al-Ird* and Indonesia's constitutional protection of human dignity offers a robust foundation for the reconstruction of fiduciary law, establishing respect for the debtor's dignity as an unwavering standard (Nasution, 2022).

Reconstruction of Fiduciary Execution Law: A Dignity-Based Execution Model

Substantive Dimension: Normative Foundation of Breach of Contract and Notification

The most crucial foundation for any effort to reform fiduciary law is a substantial restructuring. The first substantive dimension involves reinterpreting "default" based on the *Tawazun* (balance/proportionality) principle within the context of consumer financing. Under the current Fiduciary Guarantee Law and standard fiduciary contracts, default is defined in a mechanical and technical manner: a debtor is declared in default solely based on a payment delay exceeding the contractual deadline, without regard for context, underlying causes, or the proportionality between the severity of the delay and the grave consequences of enforcement. The *Tawazun* principle, which mandates proportionality, is incompatible with this mechanical approach.

Applying Article 6.2.2 of the UNIDROIT Principles of International Commercial Contracts—which defines "hardship" as a situation where contract performance becomes excessively burdensome due to fundamental, unforeseen changes in circumstances beyond the affected party's control—represents a necessary reconstruction. The doctrine of hardship could be incorporated into a revised Fiduciary Guarantee Law regarding consumer fiduciary obligations by requiring creditors to offer restructuring programs to debtors facing payment difficulties due to force majeure events—such as job loss, natural disasters, severe illness, or national emergencies—before declaring a default and initiating enforcement proceedings. Creditors failing to meet this requirement would be barred from seeking enforcement (Choudhury, 2020).

Establishing a standard for default notices based on the concept of *Hifz al-Ird* (preservation of honor/dignity) constitutes the second substantive dimension. Current regulations do not adequately specify the substance, format, or deadlines for the default notices that creditors must issue to debtors prior to enforcement. It is necessary to establish a default notice standard that satisfies three cumulative criteria derived from *Hifz al-Ird*. These criteria are: the notice must be informative (containing complete and accurate details regarding the outstanding amount, the basis for its calculation, and the consequences of non-settlement); temporary in nature (notice must be provided at least 21 calendar days before the enforcement process can commence, thereby allowing the debtor sufficient time to respond and seek a solution); and remedial (the notice must contain information regarding available restructuring options, complaint bodies the debtor may contact, and the debtor's right to lodge an objection through established mechanisms (Manurung, 2022).

Procedural Dimension: Establishing an Equitable Execution Pathway

The core of the dignity-based approach to fiduciary execution lies in procedural reconstruction. The establishment of a mandatory mediation mechanism prior to submitting an execution order to the court constitutes the primary procedural requirement. This approach prevents creditors from immediately filing for an execution order should a debtor fail to settle arrears within the specified timeframe following a notice of default. Within a maximum period of 14 calendar days, the parties must first undergo mediation at an Alternative Dispute Resolution Institution (LAPS) for the Financial Services Sector authorized by the Financial Services Authority. The objective of this mediation is to provide the parties an opportunity to reach an agreement regarding the default status and a resolution method—such as debt restructuring, term extension, installment reduction, or voluntary surrender with fair compensation—without resorting to immediate enforcement (Sofyan Hakim et al., 2025).

Creditors may petition the district court for an execution order if mediation proves unsuccessful. This process must be designed as a summary proceeding that offers significant protection to the debtor in a timely and cost-effective manner. Key elements of the required minimum procedure include: the judge's authority to reject the application if the debtor demonstrates an absence of default, active good-faith restructuring negotiations, or the creditor's failure to adhere to mandatory notification procedures; the debtor's right to submit a written response within three working days of receiving a copy of the application; and the creditor's obligation to cover legal costs should the application be rejected for procedural non-compliance (Nasution, 2022).

Technical guidelines for carrying out physical execution based on the principle of *Hifz al-Ird* (preservation of dignity) constitute a second, equally vital procedural factor. Even with improved pre-execution protocols, violations of the debtor's dignity would persist in the absence of strict regulations governing the execution process itself. The necessary technical regulations must include measurable and enforceable standards, such as: a strict prohibition against conducting enforcement actions in public places without the debtor's written consent; a ban on enforcement actions between 8:00 PM and 7:00 AM, except under a specific court order; a requirement that enforcement officers possess and present verifiable official identification; a prohibition against using language, tone of voice, or actions that threaten, insult, or humiliate the debtor; and requirements to provide written documentation for every seized item, to provide the debtor with a copy of the enforcement report, and to prohibit the participation of unauthorized parties (Subekti & Arief, 2021).

Institutional Dimension: Building a Debtor Protection Ecosystem

For substantive and procedural reforms to be effective, institutional rebuilding is essential. Even the most significant regulations will fail to achieve a transformative impact—remaining merely static laws—without strong regulatory bodies and accessible debtor protection mechanisms.

Expanding and strengthening the Financial Services Authority's mandate to oversee fiduciary enforcement procedures represents the first step in institutional strengthening. The Financial Services Authority must be granted greater authority and adequate resources to: establish minimum standards for fiduciary enforcement procedures through legally binding Financial Services Authority Regulation; conduct sporadic, unannounced inspections of enforcement practices by financing companies; mandate periodic reporting of enforcement data—including the number of enforcement actions, complaints, and resolutions—by financing companies; impose proportionate yet significant administrative sanctions for violations, including substantial fines that act as a genuine deterrent and license revocation as a measure of last resort; and require public transparency regarding financing companies' compliance records concerning enforcement procedures. The "Treating Customers Fairly" (TCF) system, developed by the UK's Financial Conduct Authority (FCA), serves as a viable model; this system requires all operating financial institutions to adhere to guidelines ensuring fair treatment of customers (Choudhury, 2020).

Reforming the Consumer Dispute Resolution Agency—which serves as the first line of defense for fiduciary debtors—represents the second institutional strengthening measure. To address issues surrounding fiduciary enforcement, such as consumer disputes, the Consumer Dispute Resolution Agency must possess unquestionable jurisdiction and be managed by qualified experts in collateral law. Furthermore, a Financial Ombudsman system tailored to the consumer finance sector should be established. This system should mirror the UK's Financial Ombudsman Service—which has the authority to review consumer complaints against financial firms quickly and affordably and to issue legally binding decisions, with funding provided through contributions from the financial sector (Yuhelson & Hakim, 2025). Establishing a specialized fiduciary legal aid network linked to the Legal Aid Posts at district courts constitutes the third institutional improvement. In accordance with the *Tawazun* (balance) concept, a balance of rights must be achieved regarding both the regulations themselves and the parties' access to legal protection mechanisms. Regardless of how comprehensive existing regulations may be, debtors cannot effectively exercise the rights established by Constitutional Court rulings without access to expert legal assistance (Yuhelson & Hakim, 2025).

Remedial Dimension: Establishing an Accountability System

The most critical—yet sometimes overlooked—aspect of fiduciary law reform is the dimension of redress. The entire normative structure of fiduciary reform would remain baseless—collapsing in the face of unequal access to justice—without adequate, practical, and accessible solutions for aggrieved debtors. The introduction of statutory damages into Indonesian fiduciary law represents a primary step in reconstructing redress mechanisms (Hakim, 2026). A party aggrieved by a specific procedural violation may claim a statutory sum—known as statutory damages—without the need to prove actual loss. In the fiduciary context, a debtor is entitled to statutory damages in an amount prescribed by law if they are subjected to enforcement carried out without adhering to required procedures—such as lacking adequate notice or a court order, or involving methods that violate standards of dignity. Because each procedural violation carries a quantifiable financial consequence independent of the debtor's ability to prove actual loss, statutory damages serve a dual purpose: compensating the aggrieved debtor and acting as a deterrent, thereby creating a tangible incentive for creditors to comply with established procedures (Choudhury, 2020). In the author's view, Indonesian fiduciary law needs to reconstruct the statutory damages mechanism for debtors aggrieved by violations of fiduciary enforcement procedures. These damages serve a dual function: compensating the debtor without requiring proof of actual loss while simultaneously acting as a deterrent to ensure creditors adhere to lawful and dignified enforcement procedures.

Strengthening class action procedures in cases of persistent violations regarding the enforcement of fiduciary security serves as a second solution. Individual lawsuit mechanisms prove ineffective when financing companies commit massive and systematic procedural violations against hundreds or thousands of debtors. Companies can rely on professional legal counsel to win individual cases, whereas each debtor must bear the full cost of litigation for a relatively small claim. Class actions can address this issue by consolidating thousands of separate claims into a single collective action substantial enough to compel creditors to engage in serious negotiations and alter their practices. The right of fiduciary debtors to file class actions must be explicitly recognized in the revised fiduciary security legislation, accompanied by supporting procedural frameworks (Saflan, Asnawi, & Libra, 2025). Strengthening class action mechanisms is essential to protect debtors from massive and systematic violations during the enforcement of fiduciary security.

Explicit recognition of a debtor's right to compensation for non-material damages—specifically regarding violations of dignity during the enforcement of fiduciary obligations—constitutes the third most direct legal remedy based on the principle of *Hifz al-Ird* (preservation of honor/dignity). Although non-material damages are theoretically permissible under Indonesian civil law pursuant to Article 1365 of the Civil Code (regarding torts or unlawful acts), courts rarely award such damages in fiduciary cases; when they do, the amounts are usually so negligible that they fail to serve as a significant deterrent. The revision of the Fiduciary Security Law must specifically stipulate that enforcement actions violating a debtor's honor and dignity—such as public enforcement that degrades dignity, the use of insulting language or conduct, and enforcement carried out without adhering to required procedures—entitle the debtor to non-material compensation. The amount of such compensation should be determined by the court based on the severity of the violation, the psychological impact on the debtor, and the creditor's financial capacity. The easiest way to apply the principle of *Hifz al-Ird* within the legal remedy system is by determining appropriate and effective non-material compensation (Subekti & Arief, 2021).

Synthesis: Dignity-Based Fiduciary Execution Model (MEFBD)

The Dignity-Based Fiduciary Execution Model (DEFBD) is an integrated framework comprising the four reconstructive dimensions mentioned earlier: substantive, procedural, institutional, and remedial. Rather than merely compiling piecemeal reform recommendations, this model establishes a cohesive system wherein these four dimensions complement and reinforce one another within a legal architecture centered on two core values: the legitimate rights of creditors must be effectively enforced, while the dignity and fundamental rights of debtors must not be compromised during the process.

The DEFBD is founded upon four philosophical propositions that blend concepts of consumer protection and constitutional law within the Indonesian legal system with the *Tawazun* (balance) and H*ifz al-Ird* (preservation of honor/dignity) principles from *Maqashid al-Sharia* (Auda, 2021). The first premise holds that while a creditor's right to execute collateral is legitimate and constitutionally protected, it is constrained by the obligation to exercise that right in a manner that is reasonable, proportionate, and respectful of the debtor's dignity. The second premise posits that active legislative intervention is justified to create a balance—which would not emerge naturally through market mechanisms—due to structural imbalances in bargaining power between institutional creditors and consumer debtors. The third premise asserts that commercial interests cannot override the fundamental principle of human dignity (human rights); creditors are prohibited from exercising their debt-collection powers in ways that demean the debtor's humanity. The fourth premise states that, beyond merely declaring rights, an efficient legal system establishes the organizations and procedures necessary to ensure that parties whose rights are protected can effectively enforce them (Auda, 2021; Choudhury, 2020). From the perspective of *siyasah* jurisprudence, the MEFBD embodies the doctrine of *al-siyasah al-syar'iyyah*—a legal policy centered on the public interest that empowers and obligates the state to curtail a creditor's freedom to exercise their rights if the method of enforcement inflicts harm (*dharar*) upon the debtor that exceeds legitimate interests. In Al-*Thuruq al-Hukmiyyah*, Ibn Qayyim al-Jawziyya emphasizes that a legitimate leader possesses both the right and the duty to restrict individual freedom in the exercise of rights when such actions endanger others.

This concept aligns with the principles of Pancasila—which opposes individualism that disregards the rights and dignity of others—as well as the theory of the social function of rights within the Indonesian legal system, as articulated in Article 6 of the Basic Agrarian Law (UUPA) (Auda, 2021). The author views the MEFBD, from a *siyasah* perspective, as a form of state legal policy designed to limit creditor freedom when the exercise of rights causes excessive harm or loss to the debtor. This approach is consistent with the principles of *al-siyasah al-syar'iyyah*, Pancasila values, and the concept of the social function of rights in Indonesian law, which rejects the exercise of rights in an individualistic manner that undermines the dignity of others. Three levels must be addressed simultaneously and cooperatively to enable the implementation of the MEFBD. At the normative level, a comprehensive revision of the Fiduciary Guarantee Law is required, taking into account all previously discussed substantive and procedural aspects, and supported by legally binding and practical Financial Services Authority Regulations and government regulations. At the institutional level, it is necessary to strengthen the Financial Services Authority, transform the Consumer Dispute Resolution Agency into a Financial Ombudsman model, and establish an easily accessible fiduciary legal aid network. The financial sector requires a paradigm shift at the industry-culture level—moving from an execution-oriented approach focused solely on speed and cost-effectiveness to one that integrates fairness, integrity, and respect for debtors' rights as essential, sustainable business values. These three levels of reform must occur simultaneously and complement one another. While institutional reform without a shift in industry culture yields only superficial and fragile compliance, normative reform without institutional reform results in unenforceable regulations (Hidayah, Komariah, Prakasa, & Zulhuda, 2023). Revising the Fiduciary Guarantee Law alone is insufficient; it must be accompanied by the strengthening of supervisory bodies, improved access to legal aid, and a shift in the financial industry's paradigm—ensuring that fiduciary execution processes do not merely prioritize speed and efficiency but also uphold fairness, integrity, and the rights of debtors.

CONCLUSION

Four key findings emerge from this comprehensive study. First, significant and structural implementation gaps persist regarding the rules for executing fiduciary guarantees following Constitutional Court Decision Number 18/PUU-XVII/2019. Although the coercive nature of fiduciary guarantee execution was constitutionally corrected by the Court's ruling, arbitrary execution practices that degrade the debtor's dignity remain rampant. This is due to normative loopholes exploited by creditors, a lack of comprehensive operational technical regulations, inadequate supervisory capacity on the part of the Financial Services Authority, and the absence of proportionate sanctions.

Second, regarding the protection of debtors' human rights, Constitutional Court Decision Number 18/PUU-XVII/2019 encompasses five crucial aspects of protection: the affirmation of the right to due process; the protection of the right to security and freedom from degrading treatment; the establishment of constitutional limits on private authority during execution; and the recognition of the debtor's substantive human rights, which cannot be superseded by contractual clauses. While these five aspects provide a robust constitutional framework for protecting debtors' human rights, they must be translated into practical technical regulations to ensure effective implementation.

Third, regarding the legal reconstruction of fiduciary execution, the *Maqashid al-Sharia* principles of *Tawazun* (balance) and *Hifz al-Ird* (preservation of honor/dignity) offer a rich, cohesive normative framework that aligns closely with Indonesian constitutional norms. While Hifz al-Ird establishes inviolable boundaries, Tawazun calls for a substantive and procedural balance between creditor rights and debtor protection, mandating that the exercise of creditor rights must not diminish the debtor's human dignity. Fourth, a comprehensive overhaul of the law on fiduciary execution must simultaneously address four aspects: institutional—by fortifying the Financial Services Authority, transforming the Consumer Dispute Resolution Agency into a Financial Ombudsman, and establishing fiduciary-related legal aid; substantive—by redefining default based on the doctrine of hardship and setting standards for dignified notification; and remedial—through statutory damages, class actions, and non-material compensation based on the principle of *Hifz al-Ird* (preservation of honor). The Dignity-Based Fiduciary Execution Model (MEFBD), which integrates these four elements, creates a legal framework that fairly and proportionately balances debtor protection with creditor rights.

A comprehensive rewrite of Law No. 42 of 1999 concerning Fiduciary Guarantees—incorporating all aspects of the reconstruction proposed by the House of Representatives (DPR) and the Government—is required. A participatory legislative process involving significant representation from consumer groups, debtor organizations, legal experts, and lawyers experienced in fiduciary matters is essential to carry out this amendment. The 2024–2029 legislative term represents an ambitious yet achievable target for completion. The Financial Services Authority must urgently issue a regulation regarding standard procedures for the enforcement of fiduciary guarantees by financing institutions. This regulation must cover every aspect of enforcement—from the notification of default to the actual execution—and be supported by efficient reporting and monitoring systems. Such an Financial Services Authority regulation would serve as a crucial medium-term tool to bridge existing regulatory gaps and could be implemented immediately, without waiting for the revision of the Fiduciary Guarantee Law. Further empirical research is needed from academic institutions and legal researchers to systematically assess the financing industry's compliance with Constitutional Court Ruling No. 18/PUU-XVII/2019, identify new violations, and provide a robust evidence base to drive fiduciary law reform. The impact of such research and advocacy campaigns would be significantly amplified through collaboration among law schools, legal aid organizations, and consumer advocacy groups.

ACKNOWLEDGEMENT

The research team/authors express their gratitude to the Directorate of Research and Community Service (DPPM) and the Directorate of Research and Development of the Ministry of Higher Education, Science, and Technology of the Republic of Indonesia for the funding support provided through the Master's Thesis Research Grant (PTM) scheme for the 2026 Fiscal Year (Master Contract Number: 285/C3/DT.05.00/PL-BARU/2026). The research team/authors also extend their thanks to the Rector and the DRPPS of Universitas Muhammadiyah Surakarta for their facilitation throughout the stages of proposal development, data collection and analysis, as well as the reporting and writing of the research outputs.

REFERENCES

Auda, J. (2021). *Re-envisioning Islamic Scholarship: Maqasid Methodology as a Tool for Ijtihad*. UK: Claritas Books & Maqasid Institu.

Bahar, T., Kamello, T., Suhaidi, S. S., & Trihasworo, R. H. B. (2023). Contractual Obligations in Financing with Fiduciary Security in Indonesia in the Context of Justice. *Lex Scientia Law Review*, *7*(1).

Choudhury, B. (2020). Balancing Soft and Hard Law for Business and Human Rights. *International and Comparative Law Quarterly*, *69*(1), 101–130. https://doi.org/10.1017/S0020589319000502

Ermita, Y., & Sumaryanto, A. D. (2024). Juridical Analysis of Law No. 42/1999 with Constitutional Court Decision No. 18/PUU-XVII/2019 on Motor Vehicle Withdrawal by Defaulting Debtors. *IUS POSITUM: Journal of Law Theory and Law Enforcement*, *3*(2). https://doi.org/10.56943/jlte.v3i2.553

Farida, H., & Badriyah, S. M. (2024). Implementasi Putusan Mahkamah Konstitusi Nomor 18/PUU-XVII/2019 Ditinjau Dari Perspektif Kreditor dan Debt Collector. *Notarius*, *17*(1).

https://doi.org/10.14710/nts.v17i1.47253

Fausi, A., & Setiawati, D. (2023). Perkembangan Penyelesaian Sengketa Bisnis di Era Digital. *Borobudur Law and Society Journal*, *2*(5), 188–195.

Hakim, S. (2026). Legal Certainty for the Implementation of Fiduciary Guarantee in Indonesia Post-Constitutional Court Decision No. 18/PUU-XVII/2019. *Berasan Journal of Islamic Civil Law*, *4*(2), 198–225. https://doi.org/10.29240/berasan.v4i2.15905

Halim, K. S., & Suprapti, E. (2025). Perlindungan Hukum Bagi Kreditur Terhadap Pelaksanaan Eksekusi Jaminan Fidusia Pasca Putusan Mahkamah Konstitusi No. 18/PUU-XVII/2019 (Studi Kasus Putusan Nomor 36/Pdt.G.S/2023/PN Pdg). *Ranah Research : Journal Of Multidisciplinary Research and Development*, *8*(1). https://doi.org/10.38035/rrj.v8i1.1890

Hidayah, N. P., Komariah, K., Prakasa, S. U. W., & Zulhuda, S. (2023). Modeling the Contract and Execution Fiduciary on Constitutional Court Decision. *Journal of Human Rights, Culture and Legal System*, *3*(1). https://doi.org/10.53955/jhcls.v3i1.76

Iksan, M., & Wahyuningsih, S. E. (2020). Development of perspective criminal law Indonesian noble values. *Jurnal Ilmu Hukum: Legal Standing*, *4*(1). https://doi.org/10.24269/ls.v4i1.2662

Manurung, J. H. (2022). Pelaksanaan Eksekusi Jaminan Fidusia Pasca Putusan MK NO: 18/ PUU-XVII/ 2019 dan PUTUSAN MK NO: 2/ PUU-XIX/2021. *Jurnal Hukum Bisnis Bonum Commune*, *5*(2).

Marzuki, P. M. (2022). *Penelitian Hukum (Legal Research)*. Jakarta: Kencana.

Nasution, B. J. (2022). Perlindungan Hak Konstitusional Debitur dalam Eksekusi Jaminan Fidusia: Analisis Putusan Mahkamah Konstitusi Nomor 18/PUU-XVII/2019. *Jurnal Konstitusi*, *19*(2), 310–338. https://doi.org/10.31078/jk1923

Saflan, D., Asnawi, E., & Libra, R. (2025). Tinjauan yuridis perlindungan konstitusional terhadap debitor. *Collegium Studiosum Journal*, *8*(2). https://doi.org/10.56301/csj.v8i2.2030

Sanusi, S., Baleo, A., Neonbeni, R. V., Simanjuntak, E. K., & Rompas, J. T. (2025). Legal Certainty in the Registration and Execution of Fiduciary Security Post-Contitutional Court Decision. *Formosa Journal of Science and Technology (FJST)*, *4*(7). https://doi.org/10.55927/fjst.v4i7.166

Subekti, R., & Arief, B. N. (2021). Eksekusi Jaminan Fidusia dan Perlindungan Hak Asasi Manusia Debitur: Tinjauan Normatif dan Empiris. *Jurnal Hukum Ius Quia Iustum*, *28*(3), 512–540. https://doi.org/10.20885/iustum.vol28.iss3.art4

Taufano, M. A. I. G., & Silalahi, W. (2025). Reforming Mortgage Execution Norms to Enhance Justice for Debtors. *Jurnal Ilmu Hukum Kyadiren*, *7*(1). https://doi.org/10.46924/jihk.v7i1.293

Yuhelson, & Hakim, N. (2025). Legal Protection of Secured Creditors in Contemporary Bankruptcy: A Comparative Study of Positive Law and Islamic Law. *MILRev : Metro Islamic Law Review*, *4*(2), 1189–1214.

Zulmi, N. F., Ansari, M. I., & Kadir, M. Y. A. (2026). Legal Protection for Creditors in Relation to Unregistered Fiduciary Security. *International Journal of Law and Society*, *3*(2). https://doi.org/10.62951/ijls.v3i2.949