

Perbandingan pengaturan regulatory sandbox di Indonesia, Inggris, dan Malaysia = The Comparative Studies of regulatory sandbox in Indonesia, United Kingdom, and Malaysia

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Abstrak

Regulatory Sandbox merupakan mekanisme uji coba terhadap inovasi teknologi terbaharukan atau model bisnis baru yang dimanifestasikan dalam suatu kerangka peraturan regulator finansial. Sejatinya mekanisme Uji coba piloting secara ad. hoc telah pertama kali dilaksanakan oleh Regulator Finansial sejak Tahun 2004 yaitu oleh Bangko Sentral ng Pillipinas (BSP) yang kemudian diikuti oleh regulator finansial lain diseluruh dunia, termasuk Bank Indonesia. Pada tahun 2016 Financial Conduct Authority (FCA) Inggris merupakan negara yang mengkoinkan istilah Regulatory Sandbox dan membakukan mekanisme uji coba kedalam suatu kerangka pengujian yang bersifat berkelanjutan, setelah setahun sebelumnya mendirikan Project Innovate sebagai satuan unit FCA dan Innovation Hub untuk menghadapi perkembangan inovasi keuangan digital di sektor finansial Inggris. Pembentukan kerangka uji coba inovasi ini kemudian diadaptasi oleh berbagai regulator finansial di dunia, termasuk Bank Indonesia, Otoritas Jasa Keuangan, dan Bank Negara Malaysia. Meskipun banyak regulator yang telah membentuk Innovation Hub nya masing masing dan telah mengadopsi suatu kerangka uji coba yang serupa. Implementasi regulatory sandbox oleh setiap regulator finansial berbeda-beda disesuaikan kepada lingkup kewenangan regulator, volume inovasi, dan sudut pandang terhadap inovasi dari setiap regulator. Skripsi ini akan melakukan perbandingan kerangka Regulatory Sandbox dari 4 Regulator Finansial di 3 Negara yang berbeda, yaitu Bank Indonesia, Otoritas Jasa Keuangan, Financial Conduct Authority (Inggris), dan Bank Negara Malaysia (Malaysia).

Regulatory Sandbox is an innovation testing mechanism for cutting-edge technological innovation or new business models that are manifested under a firm Financial Regulatory Framework. The first ad hoc test and learn mechanism were conducted by Bangko Sentral ng Pillipinas (BSP) in 2004, and were followed by various regulator across the globe, Including Bank Indonesia. In 2016, The United Kingdom Financial Conduct Authority (FCA) coined the term Regulatory Sandbox and standardize it under a specific and continuous regulatory framework, after One year earlier formed Project Innovate as the FCA Innovation unit and Innovation hub to encounter the digital financial services development in the UK Financial Sector. The formation of this Regulatory Sandbox Frameworks were being adopted by various financial regulator across the globe, including Bank Indonesia, Otoritas Jasa Keuangan, and Bank Negara Malaysia. Even tough various regulator have formed their own version of Innovation Hub and adopted the similar test and learn mechanism, the implementation of every regulatory sandbox may vary from one financial regulator to the other adjusted to every financial regulator supervisory purview, Innovation Volumes, and Regulatory viewpoint on innovation from every regulator. This Essay will compare the regulatory sandbox framework from 4 financial regulator in 3 Different Countries, Including Bank Indonesia, Otoritas Jasa Keuangan, Financial Conduct Authority (United Kingdom), and Bank Negara Malaysia (Malaysia)