



CRIMINAL ACCOUNTABILITY FOR BENEFICIAL OWNERSHIP OF CORPORATIONS IN THE CRIME OF MONEY LAUNDERING IN INDONESIA

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ABSTRACT

The development of economic globalization in a country requires a role and strengthening in order to synergize commitments through predetermined steps to harmonize economic stability and is expected to be able to face the country's economic crisis. Beneficial Ownership (BO) has the opportunity to commit a criminal act of money laundering through nominee mode so that the original identity is not known by placing dirty assets in the form of shares in the corporation so that the corporation acts as a vehicle for the crime. This research is conducted through the normative juridical method. Research using library materials by examining a legal regulation, doctrine from experts, or theories that intersect with the subject matter of discussion. The results showed that the form of responsibility looks at who is related to money laundering. The theory of corporate liability is included in limited liability. In principle, limited liability is intended for legal subjects in corporations that commit criminal acts regardless of the mistakes made but meet the elements of the Article in criminal law. Because the position of beneficial ownership is not yet effective and is still gray in the

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corporation, in beneficial ownership criminal liability uses strict liability, which is the punishment of criminals on the condition of considering the criminal acts committed with the rules of criminal imposition (legality) without seeing the inner attitude of the perpetrator.

Keywords: Beneficial Ownership; Money Laundering; Criminal Liability; Nominees

INTRODUCTION

The development of economic globalization in a country requires a role and strengthening in order to synergize commitments through steps that have been determined to harmonize economic stability and are expected to be able to face the country's economic crisis. One form of the efforts of world countries is to improve the implementation of corporate governance, namely the governance of corporations or companies with the application of principles with the aim of improving the performance of corporations, which are one of the important sectors in advancing and influencing the economy of a country.¹

Corporations are one of the supports for economic development because they have a golden opportunity to reap large profits (profit-oriented), creating separate points of interest for business actors to meet their business needs by using corporations. The development of economic globalization can have positive and negative implications for a country, so the position of corporations can trigger the potential for criminal acts or foster economic crime. Crime in the economic field grows because it is compelled to follow the dynamic flow of human life. This crime really needs attention because it can have an extraordinary impact (extraordinary crime), which has the potential to undermine the economic and financial systems of the state or nation and even the

¹ Muhammad Junaidi, 'Politik Hukum Indonesia Dalam Mengendalikan Inflasi Dunia Melalui Instrument Kesepakatan G20', *Jurnal Ius Constituendum*, 7.2 (2022), 207, p.208 <<https://doi.org/10.26623/jic.v7i2.5488>>.



world.²

The mode of money laundering as one of the economic crimes in Indonesia has experienced significant progress. It is a crime that adheres to the principle of double crime (double criminality) and takes advantage of the benefits or advantages of abusing the proceeds of previous crimes (predicate crime). This is indicated by the discovery of various money laundering cases in Indonesia. The development of criminal modes and perpetrators should be limited by statutory regulations as a legal umbrella, because Indonesia adheres to the principle of legality as a guideline for sentencing. Without prior regulation, a person suspected of committing a crime will not be prosecuted. This makes it difficult for actors to use the new mode to be reached by existing laws and regulations.³

The ownership of shares in the corporation can be held by the benefit owners (directly) as well as others (indirectly). Dissidents are further called "BO," which is the rightful owner of a corporation's benefits. Alternative owners in legislation are regulated in Presidential Regulation Number 13 of 2018 year on the application of principles to recognize the corporation's utility owners in prevention and eliminating criminal money laundering and terrorism, which, in turn, has been called Presidential Regulation Number 13 of 2018 year, which defines the owner of the benefits as a person who has the power to manage a corporation both directly and indirectly and is entitled to the benefits issued by a corporation.

The shareholder mode of beneficial ownership can indirectly use other parties, namely nominees as individuals or legal entities specifically appointed for the person who appoints him (the actual beneficial owner), to represent taking legal action according to his order, in other words, borrowing names. Indonesia does not yet have

² Rufinus Hotmaulana Hutauruk, *Penanggulangan Kejahatan Korporasi Melalui Pendekatan Restoratif: Suatu Terobosan Hukum / Rufinus Hotmaulana Hutauruk*, 2nd edn (Jakarta: Sinar Garfika, 2014). p.1

³ Allam Izza Naufal and Pujiyono Pujiyono, 'Pertanggungjawaban Hukum Beneficial Owner (BO) Terhadap Perseroan Terbatas Dalam Melakukan Tindak Pidana Pencucian Uang', *Gorontalo Law Review*, 4.1 (2021), p.3.



regulations governing the use of nominees, but their use is only based on the principle of freedom of contract. The position of this other party can provide an opportunity for criminals who position themselves as beneficial owners by using the nominee as an invisible hand with the intention of hiding or disguising the true identity of the beneficial owner.⁴

The Financial Transaction Reports and Analysis Center, here in after referred to as PPATK, is the Financial Intelligence Unit (FIU).⁵ PPATK stated in the 2015 National Risk Assessment that the increased intensity of beneficial ownership by shareholders can trigger economic crimes, especially money laundering crimes, and corporations have a big risk of being misused to become vehicles for money laundering crimes in Indonesia. So it is necessary to study beneficial ownership, which positions itself as a shareholder who places the proceeds of a previous crime (the predicate crime) in a corporation.

This research has urgency regarding law enforcement against BO in corporations suspected of committing criminal acts. The theory used in this research basically provides parameters to determine whether the actions of the legal subject are worthy of punishment. Therefore, criminal law should focus on the incarceration of BO shareholders as individuals, the controlling brain, and the management of the corporation in the event of ML. The author will prove that each parameter in the theory of criminal liability must be fulfilled before determining whether or not BO should be held criminally responsible for money laundering in Indonesia.

METHODS

This research paper is conducted through the normative juridical method. Research using library materials by examining legal regulations, doctrines from experts, and theories that intersect with the

⁴ Dwija Prayitno, "Tantangan Dan Hambatan Dalam Penerapan Prinsip mengenali Manfaat Korporasi Dalam Penegakan Hukum", Yayasan Auriga, (2020), p. 65

⁵ Tim National Risk Assessment Indonesia, 'Penilaian Risiko Indonesia Terhadap Tindak Pidana Pendanaan Terorisme 2015', 2015 (2015), p. 96.



subject matter. Normative research is a type of research that is structurally and systematically related to the rules governing a matter, analyzing the relationship between regulations, explaining legal issues, and possibly predicting the development of the law itself.⁶ The approach used is the statute approach, namely by examining all laws but, in this case, looking at Presidential Regulation Number 13 of 2018 and Law Number 8 of 2010, as well as regulations related to the legal issues being studied. This research also uses a conceptual approach that refers to legal doctrines related to the act of beneficial ownership in corporations.

RESULT AND DISCUSSION

The Modus Operandi of Beneficial Ownership in Corporate Money Laundering

The dynamics of the globalization era experienced by every component of the world cannot be separated from the participation of countries in it, including Indonesia.⁷ The world's countries strive to synergize and stabilize the economic sector because the economy can affect the progress of a country. Corporations become one of the legal entities driving the development of the economic sector, manifested by legal copyright, so that everything corporations do is regulated by law.⁸ The Coordinating Ministry for Economic Affairs, represented by the Secretary of the Ministry Susi wijono Moegiarso, stated on the agenda of the award for corporations, namely the Annual Report Award (ARA) in 2022, that corporations play an important role as a milestone in fortifying the dynamic economy amidst obstacles, challenges, and uncertainties in the global economic sector.⁹ The position of the

⁶ Peter Mahmud Marzuki, *Penelitian Hukum* (Jakarta: Kencana Prenada Media Grup, 2021). p. 32

⁷ Maria Novita Apriyani, 'Implementasi Restitusi Bagi Korban Tindak Pidana Kekerasan Seksual', *Jurnal Hukum Risalah Hukum*, 17.2 (2021), p.1 <<https://doi.org/10.32501/jhmb.v3i2.38>>.

⁸ Hari Sitra Disemadi and Nyoman Serikat Putra Jaya, 'Perkembangan Pengaturan Korporasi Sebagai Subjek Hukum Pidana Di Indonesia', *Jurnal Hukum Media Bhakti*, 3.2 (2019), p.118 <<https://doi.org/10.32501/jhmb.v3i2.80>>.

⁹ Haryo Limanseto, 'Pemerintah Tegaskan Pentingnya Tata Kelola Korporasi Yang Baik Guna Hadapi Tantangan Perekonomian Global', *Kementerian Koordinator*



corporation as an economic subject functions as a joint economic life in Indonesia, thus making business people interested in using corporations.

The economic progress of a country that is supported by corporations in reality is one of the causes of the growth of crime, especially in the economic field. This economic crime that links corporations makes it a vehicle crime (crime vehicle) or a medium for launching criminal acts so that internationally it is included in extraordinary crime.¹⁰ This crime cannot be denied its growing existence and utilizes corporate ethics as a forum for launching criminal acts. This opportunity is not without reason, namely because corporations can expand market share through the latest business innovations so as to create a profit or profit, this profit is what criminals look at to launch their actions. Nowadays, corporations are required to have a beneficial ownership (BO) or known as the actual beneficial owner based on Article 3 paragraph (1) of Presidential Regulation Number 13 of 2018. Beneficial ownership itself is part of economic control in the corporation because it has the authority to control the corporation and take over the benefits of the corporation to support income (dividends) or income that will be managed again in the corporate management.

Beneficial ownership (BO) related to shares, shares are a proof of ownership of a corporation as a form of capital investment given so as to create a right to dividends for shareholders. As a result of ownership of corporate shares, shareholders have the right to profit in the corporation in the form of dividends.¹¹ The application of beneficial ownership in Indonesia, which should have the essence to prevent and eradicate ML in corporations, is inversely proportional when

Bidang *Perekonomian*, 2023
 <<https://www.ekon.go.id/publikasi/detail/4943/pemerintah-tegaskan-pentingnya-tata-kelola-korporasi-yang-baik-guna-hadapi-tantangan-perekonomian-global>>
 [accessed 1 April 2023].

¹⁰ Asep N Mulyana, *Pendekatan Ekonomi Dalam Penegakan Hukum Terhadap Kejahatan Korporasi* (Jakarta: Grasindo (Gramedia Widia Sarana Indonesia), 2018). p. 6-7

¹¹ Tavinayati Tavinayati and Yulia Qamariyanti, *Hukum Pasar Modal Di Indonesia* (Jakarta: Sinar Grafika, 2009). p. 20



implemented. Criminals utilize and target the position of beneficial ownership because the existing regulations have not rigidly regulated the limits of beneficial ownership authority. Especially in terms of controlling the corporation indirectly so that the position is to launch the action by placing or hiding assets from the predicate crime.

Tabel 1. Money Laundry analysis report (HA) based on the Alleged Predicate Crime in February 2023 issued by PPAATK¹²

No	Crime of Origin (TPA)	Presentase (%)
1	Corruption	30,43%
2	Taxation	21,74%
3	Terrorism Funding	13,04%
4	Narcotics	9,42%
5	Fraud	9,42%
6	Other Crimes	15,95%
Total		100%

Based on the report data, the most dominant criminal offense was corruption crime, with a total of 30.43%. Based on the National Risk Assessment report for 2021, there has been an increase in the number of shareholders in corporations with beneficial ownership, which can trigger economic crime, especially money laundering. Corporations and individuals are the highest depositors of money launderers, and corporations are used by criminals as a place or vehicle to carry out their actions. So this study requires a discussion of the basis of the factors that cause beneficial owners or criminals who position themselves as beneficial owners to utilize the corporation as a place or vehicle for ML in Indonesia.

The factors that cause money laundering practices carried out by beneficial ownership in corporations are:

1. Rules or regulations

¹² Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK), 'Buletin Statistik Anti Pencucian Uang Dan Pencegahan Pendanaan Terorisme Serta Pendanaan Proliferasi Senjata Pemusnah Massal Februari 2023', *Pusat Pelaporan Dan Analisis Transaksi Keuangan (PPATK)*, 2023, p. 52.



Jurist Roscoe Pound has a view of law with his understanding, namely, "Law as a tool of social engineering," which means that law is used as a tool to control and control society.¹³ The doctrine of the jurist Roscoe Pound focuses on the functionalization of law as a tool that seeks to respond to a renewal or change in society by regulating and managing society itself. The tool that regulates is none other than Presidential Regulation No. 13/2018 and other regulations governing BO as an evolutive regulation of a norm that develops in society.

Beneficial ownership (BO), whose highest regulation is regulated in Presidential Regulation Number 13 of 2018, can be said to fulfill its function as a maximum means of controlling society. The author argues that the regulation that should regulate and control is instead overpowered by the absence of limits on the authority of beneficial ownership, which has the right to control the corporation in accordance with the provisions of the Presidential Regulation. This provision indeed underlies the formation of beneficial ownership in a corporation, but there should be a provision that limits the obligations and prohibitions that are allowed to be carried out or not. The provision in Article 10 paragraph (1) letter c of the Presidential Regulation states that "has the authority or power to influence or control the corporation without having to obtain authorization from any party", The element of the Article has ambiguity related to the authority of beneficial ownership authoritatively over the corporation so that it cannot be touched by any party.

Presidential Regulation Number 13 of 2018, which regulates the implementation of beneficial ownership, is considered not to provide a boundary between commands and prohibitions, so derivative regulations are needed to control beneficial ownership. This new regulation was issued by the Ministry of Law and Human Rights in 2019 by issuing Regulation of the Minister of Law and Human Rights of the Republic of Indonesia Number 15 of 2019

¹³ Munir Fuady, *Teori-Teori Besar Dalam Hukum*, ed. by Kancilmas, Cetakan ke (Jakarta: Kencana, 2013). p.250



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concerning Procedures for Implementing the Principle of Recognizing Beneficial Owners of Corporations and Regulation of the Minister of Law and Human Rights Number 21 of 2019 concerning Procedures for Supervising the Implementation of the Principle of Recognizing Beneficial Owners of Corporations. Regulation of the Minister of Law and Human Rights Number 15 of 2019 instructs every corporation to register or submit information regarding beneficial owners in the Online General Law Administration (AHU), whether registered by the corporation, other parties such as notaries, or parties given a power of attorney to register. So from this, one of the factors contributing to the occurrence of money laundering crimes committed by beneficial ownership in corporations lies in the weak regulations regarding limits, orders, and prohibitions by beneficial ownership, so that the state government or legislative body needs to make a regulation to eradicate money laundering practices.

2. Financial Transaction Reports

PPATK (The Financial Transaction Reports and Analysis Center), is an FIU institution in charge of preventing and eradicating money laundering, both as a supervisor and monitor of money laundering mobilization. PPATK carries out its duties by conducting research on financial transactions that are suspicious. This transaction is in the form of cash or non-cash based on PPATK's ability or on the orders of legal or government agencies. Based on the Suspicious Financial Transaction (TKM) Financial Report data received by PPATK until March 2023, The TKM report data contains the results of the analysis (HA) that has been reported to investigators in as many as 216 cases, with details of the analysis of 87 active cases and 129 passive or inquiry cases. The dominating case is suspected corruption, with a total of 76 reports (35.19%). In 2023, until March 2023, the number of PPATK reports reached 3,057,380.¹⁴

PPATK is based on FATF recommendations that require the prevention of corporate abuse for money laundering or terrorism

¹⁴ (PPATK)., p.vii

financing through ensuring adequate, accurate, and up-to-date information about beneficial ownership and authority in corporations. Financial transaction financial statements are important to be transparent because, in money laundering crimes in general, criminals try to cover up assets obtained from criminal acts of origin in various ways so that they are not known by supervisory institutions or law enforcement officials.

The growing risk of money laundering requires reporting every financial transaction, especially suspicious ones, to prevent corporate abuse and show whether the current financial transparency is indeed effective or not. The policy is an important first step, but addressing corporate abuse will require constructive and sustained efforts from all countries, especially Indonesia, to effectively implement the new standard.

3. Transparency of Beneficial Ownership

The media for money laundering is related to the financial system because of this facility. The principle of beneficial ownership is regulated in Presidential Regulation Number 13 of 2018, which regulates efforts to prevent and overcome money laundering committed by beneficial ownership in corporations.¹⁵ This regulation is essentially intended to open up the practice of selling shares openly so that there is no attempt by the perpetrator to take advantage of the position of beneficial ownership in the corporation to practice money laundering. Unfortunately, in reality, in Indonesia, there are still several cases where the position of beneficial ownership or shareholders in corporations is utilized to commit money laundering.

Based on reporting data as of May 2, 2023¹⁶, the number of corporations in Indonesia is 2,610,499, while the compliance of

¹⁵ Agustianto Agustianto, 'Pentingnya Transparansi Beneficial Ownership Oleh Korporasi', *Justisi*, 8.2 (2022), p.111 <<https://doi.org/10.33506/js.v8i2.1678>>.

¹⁶ Humas Ahu, 'Direktur Perdata; Ingatkan Profesi Notaris Dalam Kejahatan TPPU Dan TPPT', *Portal AHU*, 2023 <<https://portal.ahu.go.id/id/detail/75-berita-lainnya/3496-direktur-perdata-ingatkan-profesi-notaris-dalam-kejahatan-tppu-dan-tppt>> [accessed 1 April 2023].



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beneficial ownership that has been registered so far is only 33,11% of the number of corporations, namely 864.329 who have registered and reported beneficial owners to the Director General of AHU of the Ministry of Law and Human Rights. This is one of the factors that makes it difficult for law enforcement officials to take action against money laundering crimes hiding in corporations due to the lack of reports on beneficial ownership transparency in each corporation. PPATK, represented by the Director of Civil Affairs at the Directorate General of AHU of the Ministry of Law and Human Rights, Mr. Santun Maspari Siregar, stated that access to beneficial owner transparency is limited because it can only be accessed by the corporation itself and the authorized party.

Based on the factors that cause the practice of money laundering crimes committed by beneficial ownership in the corporation, a new mode of operation is formed that is used by money launderers. The mode used by the perpetrators of laundering originating from the beneficial owner is the use of nominees or other parties, which aims to make the main identity of the owner of the funds unknown. The illegal assets obtained are used as if they were legal assets, especially when the assets are rotated through corporate shares so that they are not detected by law enforcement officials or financial supervisory institutions. This mode is usually on behalf of the corporation, which makes it a scapegoat for its actions.¹⁷ The use of nominees is sought in order to spread, hide, and even rotate assets, funds, or wealth obtained illegally without the original owner being known. These nominees can come from people who can be trusted, such as family, friends, or other trusted people.

This shows that the mode of beneficial ownership by utilizing illegal assets is rotated through corporations by using other parties, namely nominees, so that it is not detected by supervisory institutions or law enforcement officials. Based on data reports

¹⁷ Romys Binekasri, 'Korupsi Banyak Nyuci Duit Di Saham, Ini Komentar Bos Bursa, 2 Februari 2022', *CNBC Indonesia*, 2022 <<https://www.cnbcindonesia.com/market/20230202155929-17-410503/korupsi-banyak-nyuci-duit-di-saham-ini-komentar-bos-bursa>>.



received by PPAK, the mode of using this mode is as a person who makes the illegal assets easier to hide. Corruption and narcotics crimes are at the top of the list of money laundering crimes using several stages. The stages of beneficial ownership mode for corporations have several processes, namely the placement stage, where the perpetrators of the crime place the assets or dirty funds in the corporation in the form of shares so as not to be seen; the second stage of layering (transfer or distribution stage), where the assets or dirty funds are spread in the corporate financial system so that they mix with other legitimate funds in the corporation; and the third integration (collection), where the shares are managed by the corporation and the perpetrators of money laundering crimes who become shareholders get dividend rights so that the assets are more and more and are considered legitimate.

The Modus Operandi of Beneficial Ownership in Corporate Money Laundering

One form of crime prevention is by using criminal law as an ultimum remedium, namely by understanding the last resort and operationalizing and maximizing it. This last resort in the form of punishment will be given when other legal efforts, such as civil or administrative, have not been maximized and are deemed less deterrent to the perpetrator. Criminal law becomes a social tool for sanctioning because, basically, society is limited by orders and prohibitions. The provision of sanctions against criminals is in accordance with one of the criminal laws, namely De Verenigings Theori (Combined Theory). This combined theory comes from the merger of the absolute (criminal retaliation) and relative (disciplining society) theories of criminal law. The essence of criminal law prioritizes retaliation for the actions of the perpetrator but still pays attention to the retaliation not exceeding the actions committed.¹⁸

¹⁸ Ayu Efridadewi, *Modul Hukum Pidana* (Tanjungpinang: UMRAH Press, 2020). p. 9.



Tabel 2. Results of ML Risk Factor Analysis According to ML Actors in Indonesia¹⁹

No	Categories of ML offenders	Risk Level	Risk Category
1	Corporation	9,00	High
2	Individual	7,47	High
3	(Legal Arrangements) Foreign Trust	3,00	Low

Based on the data above, it can be seen that the highest threat of money laundering comes from corporations and individuals. PPATK states that the majority of ML offenders utilize nominees as parties who replace the identity of beneficial ownership as the original owner of the assets, so that this opportunity is used as one of the modes of money laundering.

Indonesia uses the principle of legality as the basis for the imposition of criminal acts on criminal offenders. In addition to the principle of legality, there are other requirements that make a person subject to punishment or criminalization for his actions, namely whether the person can be held accountable before the law or not. The liability of beneficial ownership or shareholders is included in limited liability because it is in the corporation. Limited liability is a form of criminal liability that applies to the business system of corporations. This liability provides limitations or restrictions on law enforcement because it is considered to protect and provide legal certainty to investors and shareholders to continue investing in corporations for the benefit of the economy. In principle, limited liability is intended for legal subjects in corporations that commit criminal offenses regardless of the mistakes made but fulfill the elements of the Article in criminal law. The limited liability has implications for the moral risk of beneficial ownership or shareholders whose actions should be against the law but are given a protection or limitation of personal responsibility so that it is delegated

¹⁹ Tim Pelaksana Penilaian Risiko Indonesia, *Penilaian Risiko Indonesia Terhadap Tindak Pidana Pencucian Uang Tahun 2021*, ed. by Mardiansyah (Pusat Pelaporan dan Analisis Transaksi Keuangan, 2021). p. 156



to the corporation to be responsible. So this refers to the application of strict liability to beneficial ownership (BO) in corporations suspected of committing ML based on material truth (law).

Money laundering is an extraordinary crime. Its eradication efforts can no longer be carried out in an extraordinary manner (extraordinary enforcement). Presidential Regulation Number 13 of 2018 does not contain criminal provisions in it, so the legality used in accountability for criminal acts uses material sources from the Anti-Money Laundering Law. Legal subjects in ML are also divided into two categories: active actors and passive actors. Active actors, as referred to in Article 3 and Article 4, are everyone who plays an active role (the objective element of the act) in the money laundering process as the perpetrator.

The perpetrator of beneficial ownership (BO) or shareholders who deliberately place the assets or funds into the hands of active actors so that in criminal liability using the theory of absolute liability (strict liability), there is an exception to the element of guilt, The perpetrator of beneficial ownership/shareholdership as a passive person who accidentally receives wealth from dividends from the shares he placed in the corporation feels that it is his right. BOs and shareholders can report it to the financial transaction supervisory institution because it is suspected that there are suspicious financial transactions.

Based on an interview with Mrs. Suwarti, S.H., M.H.,²⁰ as the Prosecutor of Surabaya District Attorney's Office, it was revealed that in the event that the beneficial owner in the corporation can be given a punishment if evidence is found that states that the person committed or fulfilled the elements of the Article in the Law on Money Laundering, Both active perpetrators and passive perpetrators are required to prove that the assets they have are their legitimate assets. If irregularities are found, it must be examined whether it is suspected that the perpetrator got them from a criminal act or not. The beneficial owner who is

²⁰ An interview with Mrs Suwarti, S.H., M.M, as the Prosecutor of Surabaya District Attorney on Thursday, 11th of May 2023.



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declared to have committed money laundering by placing shares or investments in the corporation will be examined to determine whether or not it took part in launching the criminal act because, in fact, the corporation cannot be convicted; the management or representative will provide information and prove. Criminal liability against the beneficial owner is quite complicated because it must know exactly which parties are implicated in the case as well as the seizure of assets that the perpetrator has placed in the corporation.

If the money laundering crime is known and utilized by the corporation to benefit and enrich themselves, the corporation can be criminally liable for the offense of participation because it does not stand alone. By using the provisions contained in Article 55 paragraphs (1) to 1 of the Criminal Code, the case between the corporation and the management can be used as a legal subject either as a "perpetrator", "ordering," or "participating" in committing a criminal offense. If the corporation is the perpetrator, the management can be the party who "participates" or "assists," as referred to in Article 56 of the Criminal Code.

CONCLUSION

Money launderers use the modus operandi of nominee parties so that their true identity and tax avoidance are not known. This is caused by several factors, first related to the regulation of beneficial ownership, namely that Presidential Regulation Number 3 of 2018 does not contain criminal provisions or is not binding on beneficial ownership itself but instead gives superpower authority. Second, regarding suspicious financial transactions, corporations often do not disclose transactions, so supervisory institutions, such as PPATK (The Financial Transaction Reports and Analysis Center), cannot supervise effectively due to other factors such as not all corporations registering beneficial ownership or owners in the AHU system. Beneficial ownership, which has a very vital role in corporations, should be given a legal umbrella to provide a sense of justice and legal certainty. The parameters of criminal liability carried out by beneficial ownership refer to the Law on Money Laundering. Beneficial ownership within the corporation does not rule



out the possibility of committing unlawful acts. The theory of corporate liability is included in limited liability. In principle, limited liability is intended for legal subjects in corporations who commit criminal acts regardless of the wrongdoing committed but meet the elements of the Article in criminal law. Because the position of beneficial ownership is not yet effective and is still gray in the corporation, the criminal liability of beneficial ownership uses Strict liability is the punishment of criminals on the condition of considering the criminal acts committed under the rules of criminal imposition (legality) without seeing the inner attitude of the perpetrator.

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