BENEFICIAL OWNERSHIP ARRANGEMENTS IN SAVING LOAN COOPERATIVE AS A PREVENTIVE ATTEMPT TO THE CRIME OF MONEY LAUNDERING

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Abstract:
The historical existence of savings and loans cooperatives (KSP) in Indonesia cannot be separated from the account and development of cooperatives in the country. Savings and loans business has become the main basis for cooperative activities that make cooperatives persist and progress timelessly. Savings and Loans Cooperatives have even become the main goal of micro and small business players in finding welcoming and friendly sources of financing in the sense of low interest rates and a quick/easy process to reach without conditions and based on family principles. With all forms of developments and changes, this type of savings and loan cooperative has the potential for the practice of money laundering. Suspicious financial transactions, such as payments for voluntary savings in large amounts that do not match the profile of service users and payments for cooperative savings made by other parties that have no relationship with service users. Thus, it should be suspected and followed up by an effort to prevent and combat money laundering. With the existence of Presidential Regulation Number 13 of 2018 concerning the Application of the Principles of Recognizing Beneficial Owners of Corporations in the Context of Prevention and Eradication of Money Laundering and Terrorism Funding Crimes, it is an initial anticipatory step to prevent money laundering in savings and loan cooperatives and savings units with the principle of knowing service users (PMPJ).

Keywords: beneficial ownership, money laundering crime, preventive efforts, savings and loans cooperatives

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1. Introduction

Indonesia has various types of legal entities, one of which is cooperatives. Cooperative is a people’s economic movement based on *Pancasila* and the 1945 Constitution of the Republic of Indonesia. This is based on the principle of kinship as formulated in Article 33 of the 1945 Constitution. The definition of Cooperative can be obtained from the original approach, namely Cooperation which means mutual aid. Meanwhile, etymologically the cooperative consists of 2 (two) syllables, namely Co which means together, and Operation which means work (Untung, 2005: 37). In the economic life of the Indonesian nation, cooperatives are significant because cooperatives are one of the economic pillars that participate in building people’s welfare. According to Law Number 25 of 1992 concerning Cooperatives, Article 1 paragraph (1) states that a cooperative is a business entity whose members are individuals or a cooperative legal entity by basing its activities on the principles of cooperatives as people’s economic movement based on the principle of kinship. Meanwhile, according to the Father of Indonesia’s Cooperative, Mohammad Hatta, a cooperative is a joint effort to improve the fate of economic livelihoods based on assistance; the spirit of helping is driven by the desire to provide services to comrades, based on one person for all and all for someone (Sudarwanto and Kharisma, 2019: 1-3).

In carrying out their activities, on the basis of similarity in activities and economic interests of members, cooperatives can be divided into various types. Based on business activities, one type of cooperative is a savings and loan cooperative. Savings and Loans Cooperatives are cooperatives that carry out financial intermediary functions. This means that the Savings and Loans Cooperative acts as an intermediary for members who have excess funds and saving at the cooperative to be distributed back to members who are short of funds and apply for credit at the cooperative. Savings and Loans Cooperatives are like banks for their members. However, there are significant differences between the Cooperative and the Bank. The difference is that in cooperatives, the interest earned from loans can also be enjoyed by members who apply for credit and members who save their funds in the cooperative.

The existence of Savings and Loans Cooperatives (KSP) in Indonesia cannot be separated from the history and development of cooperatives in general in the country. Savings and loans business has become the main basis for cooperative activities that make cooperatives thrive and develop timelessly. Savings and Loans Cooperatives have even become the main goal of micro and small business actors in finding “friendly” sources of financing in the sense of low interest rates and a quick/easy process to reach without conditions based on family principles. Until now, the community paradigm when it is mentioned in the word cooperative, it will easily define a cooperative as a place to borrow money. In fact, cooperative business activities do not always rely on savings and loan business. However, the strength of the savings and loan business as the basis for cooperative activities has made these activities become the image of cooperatives in Indonesia.
This form of savings and loan cooperatives is a cooperative that is full of risks associated with saving and borrowing money. Therefore, this form of cooperative should have a risk management that is adjusted to the form or structure of the cooperative, so that even though in practice the cooperative tries to carry out the main principles as much as possible, on the contrary, currently the business activities of savings and loan cooperatives begin to experience disruption in realizing national economic stability. Trust capital from the community turns into distrust to the cooperative.

Another problem related to the savings and loan cooperative itself is regarding the distribution of the remaining business results (SHU) which has no clear direction, often the distribution of SHU in savings and loan cooperatives causes many problems related to membership status in the savings and loan cooperative. Many cases have occurred in these cooperatives where members and non-members can receive a share of the remaining profits (SHU) which should only be distributed to cooperative members. Many other problems also arise from this savings and loan cooperative, one of which is the diversion of loans by borrowers.

The role of savings and loan cooperatives in everyday people’s lives can be said to be essential. Cooperatives can help members who are experiencing financial difficulties. Apart from this, savings and loan cooperatives also have the potential for money laundering to occur. In the application of the Principles Regarding Service Users (PMPJ) in Savings and Loans Cooperatives (KSP) and Cooperative Savings and Loans Units (USP) within the Framework of the Anti-Money Laundering Regime delivered by Drs. Maryanto (main expert at the Transaction Reporting and Analysis Center Finance) in the Webinar on Strengthening the Role of KSP in the Prevention and Eradication of Money Laundering, mentions the potential and modus operandi of money laundering in savings and loan cooperative business activities (Maryanto, 2020, November 24).

The following lists several potential criminal acts of money laundering through Savings and Loans Cooperatives, including:

1) Savings and loan cooperatives have not registered Reporting Parties to the Financial Transaction Reports and Analysis Center (PPATK);
2) It does not have an Information System for monitoring Suspicious Financial Transactions (TKM) and / or Cash Financial Transactions (TKT);
3) There are 10 (ten) members who are high-risk customers but have not been identified as high-risk/ Enhanced Due Diligence, hereinafter abbreviated as EDD, is a more in-depth CDD action carried out at a Cooperative that conducts Savings and Loans Business Activities towards members and / or prospective members who are classified as in high risk areas (EDD);
4) Have never conducted training and / or included employees in DIKLAT related to the implementation of the Anti-Money Laundering Regime and Prevention of Terrorism Funding (AML-CFT) programs, and
5) Not implementing the Service User Identification Principle (PMPJ) procedure for prospective members.
The existence of savings and loan cooperatives and savings and loan units will be guaranteed if the business performance shown by significant business growth is strongly supported by the existence of good rules/policies and healthy practices, in order to increase economic and business capacity as well as members’ income. The existence of a savings and loan cooperative and a savings and loan business is influenced by at least three factors, namely:

1) Legal;
2) Business performance, and
3) Members’ trust.

In fact, these three factors are closely related to one another in the field, so that the combination of the three is often linked to the health state of savings and loan cooperatives. (Hadinoto and Retnadi, 2007: 139-140). In order to run well the business activities of the savings and loan cooperatives, based on the analysis of these legal problems, they must be applied with the Principles of Recognizing Service Users (PMPJ). Groups of users of Savings and Loans Cooperatives and Savings and Loan Units are divided into: Individuals, Cooperatives and Beneficial Owners.

Identification of beneficial owners / conveying beneficial owner information, herein after referred to as beneficial ownership (BO) of cooperatives, is a form of transparency of a legal entity. The implementation of BO transparency is in line with the implementation of good governance, especially in the era of openness and transparency, especially in the information technology ecosystem and global economic activities that cross countries / exceed jurisdictional boundaries. This is clearly a preventive effort for savings and loan cooperatives and savings and loan units that are used as a forum for laundering money from the proceeds of crime.

2. Formulation of the Problem

The formulations of the problem in this study are:

1) What is the modus operandi of the crime of money laundering through savings and loan cooperative business activities?
2) How is the beneficial ownership arrangement as a prevention of money laundering in the business activities of savings and loan cooperatives?

3. Research Methods

According to Soerjono Soekanto, method is a process, principles and procedures for solving a problem while research is a cautious, meticulous and thorough examination of a symptom to increase human knowledge, then the research method can be interpreted as a process of principles and procedures or ways to solve problems faced in conducting research (Soekanto, 1995: 6).
"Research is a scientific activity that is based on a systematic inquiry method with the emphasis that this search is conducted on a problem that can be solved. It aims to study one or several certain legal phenomena by way of analyzing it.” (Nazir, 1998: 13)

Meanwhile, "research is an effort to find, develop and test the truth of a knowledge which business is carried out by scientific methods” (Hadi, 2000: 4). One of them is through scientific activities, such as research where the research will look for data or materials that can be used for scientific writing. Where the data are the symptoms that will be looked for to be investigated, the symptoms observed by the researcher and the results of recording the symptoms observed by the researcher.

3.1 Types and Nature of Research
This research is a Normative Juridical Research. Normative Juridical Approach is focused on examining the application or rules or norms of positive law. (Ibrahim, 2008: 295). The form of the results of this research will be described descriptively. A descriptive research, which is intended to provide a picture as accurate as possible of humans, conditions or other symptoms, (Soekanto, 2006: 10) which in this case is limited to the regulation of criminal provisions in the Cooperative Law. Research is descriptive analytical that aims to describe prudently the characteristics of facts (individuals, groups or circumstances) and to determine the frequency of things happening (Rianto Adi, 2000: 58). The analysis is meant to be based on the description; the facts obtained will be analyzed carefully to answer the research (Hartono, 1994: 101). The research used in this study is a deductive to inductive thinking method that describes the widespread crime of money laundering in banking institutions, both bank financial institutions and non-bank financial institutions in Indonesia.

3.2 Legal Material Sources
In this study, it was obtained through secondary data, namely data collected through document study of library materials. In legal research, secondary data consists of:

3.2.1 Primary Legal Materials
Sourced from legal materials that are obtained directly and will be used in this study which are legal materials that have juridical binding strength, namely:

a) The 1945 Constitution of the Republic of Indonesia,

b) Law of the Republic of Indonesia Number 25 of 1992 concerning Cooperatives,

c) Law Number 8 Year 2010 Concerning the Prevention and Eradication of the Crime of Money Laundering,

3.2.2 Secondary Legal Materials
These are legal materials that are closely related to primary legal materials and can help analyze and understand primary legal materials, which consist of:
1) literature books;
2) papers / research reports;
3) articles, mass media and the internet;
4) tertiary legal materials.
Legal materials provide meaningful guidance or explanation of primary and secondary legal materials, such as dictionaries, encyclopedias and others.

3.3 Legal Material Collection Methods
The collection of legal materials is very closely related to data sources, because through the collection of legal materials, the necessary data will be obtained for further analysis as expected. There are 2 (two) methods of collecting legal materials, namely the literature study method and the field study method. The technique of collecting legal materials in this study, obtained from a literature study of statutory regulations, legal records, is collected and studied in order to determine its relevance to the needs and problem formulations.

3.4 Legal Material Analysis
Analysis of legal materials used in this study is qualitative data analysis, where the data collected is not in the form of numbers that can be measured. However, based on statutory regulations, as well as views of information, this is to answer this research problem. Qualitative analysis produces descriptive data, by means of data retrieval from inductive to deductive in the sense of what is stated by the research objectives concerned in writing, orally and in real behavior.

4. Results and Discussion
4.1 The Modus Operandi of the Crime of Money Laundering in Savings and Loan Cooperative Business Activities
The origin of the term money laundering comes from the English legal language of the money laundering. This term appeared around the 1920s in the United States when criminal groups developed there. This criminal group diversifies its business from the proceeds of crime by taking over certain legal business activities with very high financial returns (Atmasasmita, 2014: 52). Initially, money laundering was raised as a crime (crime originating from narcotics and psychotropic crimes which is very rapid in developed countries including countries in South America such as Mexico, Colombia, South Africa such as Nigeria and several islands in Indonesia as well as in Pacific, like the islands of Cayman and the Caribbean (Ibid).

The crime of money laundering according to Law Number 8 of 2010 concerning Prevention and Eradication is any act that fulfills the elements of a criminal act in
accordance with the provisions of the Law, with the proceeds of the crime in the form of assets obtained from predicate offenses. Meanwhile, a growing opinion states that money laundering is a method or process to convert money (filthy money) from illegal sources to legal.

Financial institutions, especially banks, are very vulnerable to the crime of money laundering. Financial institutions, both banks and non-financial institutions banks have an important role for economic activity. The strategic role of both is as a vehicle that is able to collect and distribute funds to the community effectively and efficiently towards improving the people's standard of living. Banks and non-bank financial institutions are financial intermediaries as vital supporting infrastructure to support the smooth running of the economy (Sri Susilo and Totok Budi Santoso, 2000: 7).

The savings and loan cooperative as the problem in this paper is a non-bank financial institution in the form of a cooperative that collects funds from its members and then distributes it back to members and non-members. The interest given by savings and loan cooperatives is generally higher than that of banks and pawnshops. In a cooperative, a membership system applies where this loan service is only provided to members and each member will receive a profit sharing or what is called the residual income (SHU) of the cooperative’s profits.

The potential for criminal acts of money laundering through savings and loan cooperatives and savings and loan units, based on the results of the audit collaboration between the Financial Transaction Reports and Analysis Center (PPATK) and the Ministry of Cooperatives and SMEs against 1 (one) savings and loan cooperative because:

1) Savings and loan cooperatives have not registered the Reporting Party with the PPATK;
2) It does not have an Information System for monitoring Suspicious Financial Transactions (TKM) and / or Cash Financial Transactions (TKT);
3) There are 10 (ten) members who are high-risk customers but have not identified high-risk due diligence (Enhanced Due Diligence) and
4) Have never conducted training and / or included employees in DIKLAT related to the implementation of the Anti-Money Laundering and Terrorism Funding Prevention Regime (APU PPT) program (was delivered in the Webinar "Strengthening the Role of KSP in the Prevention and Eradication of Money Laundering" by the Ministry of Cooperatives and UKM, in collaboration with the APU-PPT Education and Training Center, PPATK, Tuesday, November 24, 2020).

The purpose of money laundering in non-bank financial institutions such as cooperatives, among others, is to keep the proceeds of crime from the source, invest it for profit and disguise the origin of the proceeds of crime so that it appears as if it came from a legitimate source. Clearly this practice has an impact on the stability of the country’s financial system and increases crime.

Money laundering is not only a national crime, but also a crime of a transnational nature. This is indicated by several modus operandi that involve other countries in the practice of money laundering. Generally, the modus operandi of money laundering crime
is placement, layering, and integration. Placement which is the first mode in general money laundering is an attempt to place cash originating from a crime into the financial system in order to obscure the origin of the illegal money, such as depositing cash at a financial institution, smuggling cash from a financial institution, countries to other countries, investing in securities in the capital market or buying shares and depositing money to financial service providers (PJK) as credit payments to obscure the audit trail.

The second mode of layering (transfer) is done by transferring a large amount of money to one of the family members or employees (eg personal assistants and drivers) transfer cash as collateral to support legal transactions and move cash across borders through a network of legitimate business activities. Meanwhile, the integration mode (merger and use) includes the mode of using an account with a pseudonym for transactions of proceeds of crime, using corporations to collect proceeds of crime, combining proceeds from crime with other money and using proceeds of crime for business capital. In practice, the crime of money laundering does not have to go through the three stages that have been mentioned.

The modus operandi of the crime of money laundering is operationally carried out by the method of buying and selling of goods and services (buy and sell conversions), diverting businesses in selected countries such as countries that have easy business procedures, light and loose taxes and very strict bank secrecy provisions so that can save money in banks or financial institutions in the region (offshore conversions), and legal business practices as a means to transfer and take advantage of the proceeds of crime are converted through transfers, checks or other payment instruments which are then stored in a bank account or withdrawn or transferred returning to other bank accounts (legitimate business conversations). This method can allow the perpetrator of a criminal offense to run a business or cooperate with his business partners and use a company account as a place to store money from the proceeds of the crime committed (Jahja, 2012: 10).

Money laundering modes through Savings and Loans Cooperatives can be carried out by, among others:
1) Payment of Voluntary Deposits in large amounts that do not match the profile of the service user;
2) Payment of cooperative savings is made by other parties who have no relationship with service users;
3) The repayment of the cooperative loan shall be made by another party;
4) Cooperative loans in large amounts that are not in accordance with the financial capacity of service users;
5) Acceleration of repayment of cooperative loans before maturity, and
6) Immediate closure of cooperative membership after large deposits is made.

Various forms of money laundering crime that have also developed to date include: (Emirzon, 2017: 18)
1) Loan Back, by borrowing the money itself, this mode is again detailed in the form of Direct Loan, by borrowing money from a foreign company in the form of a
shadow company where the board of directors and shareholders are themselves, in the form of a back to loan, where the perpetrator is the borrower. Money from a foreign bank branch on a stand by letter of credit or certificate of deposit stating that the money is obtained on the basis of money from crime, the loan is not returned so that the bank guarantee is disbursed;

2) C-Chase mode of operation, this method is quite complicated and tortuous to remove traces, for example: in the case Mr. X ordered the employee to come to bank A to deposit funds amounting to US $15,000 with the aim of escaping the reporting obligation. Then several transfers were made, namely Bank JK to country B to a bank branch in S, and then there were confirmed in the form of a certificate of deposit to guarantee the loan in the same amount taken by a person from Country D. Loans for country O which is known as tax Heaven. Here the loan is never collected, but only with cash out the certificate of deposit only. From Country D, the money is transferred to Ug country via drug dealer accounts and there it is distributed according to illegal business and needs. The results of this investment are washable and safe.

3) International trade transaction mode, this mode uses the Letter of Credit L / C document because the focus of bank affairs, both correspondent banks and opening banks, are the bank documents themselves and do not recognize the condition of the goods, then this can become a target for money laundering, in the form of making large invoices for small items or even non-existent items. The second mode in international transactions is by smuggling cash or parallel bank systems to other countries. This mode is to smuggle a physical amount of the money out of the country. Since in this way there are risks such as being robbed, lost or caught, a mode in the form of electronic transfer is used, namely transferring from one country to another without the physical transfer of the money;

4) Acquisition mode, the company being acquired is the company itself; an example of a company owner in Indonesia who illegally owns a company on the Virgin Island, a tax haven country. The results of operations at Virgin are deposited on behalf of companies in Indonesia. Then the company that is in Virgin buys shares from companies in Indonesia (by acquisition). In this way, company owners in Indonesia have legitimate funds, because they have been laundered through the sale of their shares in Indonesian companies. Next step is the Real estate Carousel mode, i.e. by selling a property several times to companies in the same group. The perpetrator of the money laundering crime owns a number of companies (majority shareholder) in the form of real estate or from one company to another one.

5) Certain investment modes, this particular investment is usually in the business of transactions of antique goods or furniture. For example, a perpetrator buys a piece of furniture and then sells it to someone who is actually on the orders of the perpetrator himself at a high price. Antique furniture at immeasurable prices can
be set as high as possible and is legal. The proceeds from the sale of antique furniture can be categorized as legal funds;

6) Stock Trading Mode, this mode has occurred in several countries. In a case of stock, securities of country X, involving a securities company, where some of the securities company customers became the perpetrators of money laundering. This means that the funds from his invested customers come from black money. Bank A creates 2 (two) accounts for these customers, one for a customer who is losing money and one who has a gain. Efforts are made to open the account in a place where its confidentiality is protected, so that it is difficult to trace who is the beneficial owner of the account.

7) Deposit taking mode, establishing a financial company such as a Deposit taking Institution (DTI). This DTI is known for its money laundering facilities. The Money Laundering case involved DTI, including transfers via telex, securities, foreign exchange, purchase of government bonds and treasury bills; and

8) False Identity mode, this mode is often done by not using his own name to benefit him and others by fighting rights. To anticipate the imposition of the crime of money laundering, the Savings and Loans Cooperative as a financial service provider must get ready, especially to be selective in the administrative system of prospective members (service users).

4.2 Beneficial Ownership Arrangements as Prevention of Money Laundering through Savings and Loan Cooperative Business Activities

Beneficial Ownership (BO) first appeared in the 1942 tax treaty between Canada and the United States. This agreement contains the concept of BO, although it is not an exemption of full participation or reduced tax on intra-group dividends when paid by a subsidiary. A subsidiary is then defined as a company whose shares with the full voting rights are owned by another corporation and that a maximum of 25 percent of its revenue is passive income from sources other than, in turn, as a subsidiary. The beneficial ownership requirement focuses on that the shares must be held by the beneficial owner. The 1966 Treaty Protocol between the United Kingdom and the United States was the first time the beneficial ownership doctrine focused on that the beneficial owner must have rights to income derived from rights such as equity, debt and intellectual property (Fredrik Hagmann, 2017: 16).

Regulation of Beneficiary Owner Characteristics in Indonesia is implied in Law Number 8 of 2010 concerning the Prevention and Eradication of the Crime of Money Laundering, Law Number 41 of 1999 concerning Forestry and Law Number 32 Year 2009 about Environmental Protection and Management. According to Yunus Husein, a beneficial owner can control a corporation which is already controlled by his family; a beneficial owner is the real owner of a company. However, a beneficial owner can be registered directly in the organizational structure, or indirectly (Dicky, 2020: 138).

Based on Presidential Regulation Number 13 of 2018 concerning the Application of the Principles of Recognizing Beneficial Owners of Corporations in the Context of
Preventing and Eradicating Money Laundering and Terrorism Financing Crimes and were promulgated on March 5, 2018. Beneficiary is an individual who can appoint or dismiss the board of directors. The board of commissioners, managers, supervisors or supervisors of the Corporation, has the ability to control the Corporation, is entitled to and / or receives benefits from the Corporation either directly or indirectly, is the true owner of the funds or shares of the Corporation and / or meets the criteria as referred to in Presidential decree.

The provisions in Presidential Regulation Number 13 of 2018 cover the application of the principle of recognizing the Beneficiary of the Corporation, including: limited liability companies; foundation; association; cooperative; limited partnership; firm fellowship; and other forms of corporation. Referring to the Presidential Regulation, the initial precautionary step for the prevention of money laundering in savings and loan cooperatives and savings and loan units is the principle of recognizing service users (PMPJ). The scope of this principle includes identification of service users, verification of service users and monitoring of service user transactions implemented by cooperatives conducting savings and loan business activities in order to determine the profile, characteristics, and transaction patterns of Cooperative Service Users conducting savings and loan business activities.

Savings and loan cooperative service user groups by type include individuals, cooperatives and Beneficial Owners (BO). In this study, the discussion is the service user group, namely the Beneficial Owner (BO). Beneficial Owner, hereinafter abbreviated as BO based on Article 1 point 17 Regulation of the Minister of Cooperatives and Small and Medium Enterprises Number 6 of 2017 concerning Application of the Principle of Recognizing Service Users for Cooperatives Conducting Savings and Loans Business Activities are: the actual owners of funds placed in cooperatives that carry out Savings and Loans Business activities;

1) Entitled to and / or receive certain benefits,
2) Controlling financial transactions,
3) Entitled to give the power to make transactions, and / or
4) Is entitled to the final controller of transactions conducted through cooperatives that carry out Savings and Loans Business activities and based on an agreement.

Some of the benefits of BO include: providing legal certainty for criminal responsibility because it makes it easier to find identity in uncovering criminal cases; facilitate the search and proof of the crime of money laundering (TPPU); protect corporations and beneficial owners in good faith; optimizing asset recovery from perpetrators of corruption and money laundering; healthy business implementation and avoiding market monopolies; as well as preventing conflicts of interest in ownership of public resources, for example in terms of ownership of Mining Business Permits (IUP) (Purwijanti and Prihandono, 2018: 64).
5. Conclusion

1) Modus Operandi of the crime of money laundering in savings and loan cooperative business activities includes: payment of large voluntary deposits that do not match the profile of service users; payment of cooperative savings is made by other parties who have no relationship with service users; repayment of cooperative loans is carried out by other parties; cooperative loans in large amounts that are not in accordance with the financial capacity of service users; acceleration of repayment of cooperative loans before maturity, and closure of cooperative membership in a short time after depositing large deposits.

2) Regulation of Beneficial Ownership as Prevention of Money Laundering through Savings and Loan Cooperative Business Activities is regulated in Presidential Regulation Number 13 of 2018 concerning the Application of the Principles of Recognizing Beneficial Owners of Corporations in the Context of Prevention and Eradication of Money Laundering and Terrorism Funding Crimes covers the application of the principle of recognizing the beneficial owner of the corporation, including: limited liability companies; foundation; association; cooperative; limited partnership; firm fellowship; and other forms of corporation.

6. Suggestions

1) Collaboration between related parties is required, firstly to develop knowledge for cooperative management in preventing and overcoming existing money laundering crimes, and secondly, there must be an Information System for monitoring Suspicious Financial Transactions (TKM) and / or Cash Financial Transactions (TKT), in order to develop savings and loan cooperatives / savings and loan businesses so that later they can become good and healthy non-bank microfinance institutions that are trusted by the public at large.

2) Beneficial ownership arrangements as a prevention of money laundering through savings and loan cooperative business activities should be disseminated on an ongoing basis to supervisors, cooperative administrators, prospective members and cooperative members so that all of these regulations can be maximally implemented in the Procedure of Knowing Service Users (PMPJ) for prospective members.

Conflict of Interest Statement
The authors declare no conflicts of interests.

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