

LEGAL PROTECTION OF POLICY HOLDERS AGAINST INSURANCE COMPANIES EXPERIENCED BANKRUPTCY

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Abstract

The unequal position between insurance policy holders and insurance companies as applied to standard agreements, causes the function of legal protection for insurance policy holders to be questioned. One of the institutions that has the authority and functions to provide legal protection is the Financial Services Authority (OJK) as regulated in Law Number 21 of 2011 Article 55 paragraph (1). The transfer of risk in an insurance agreement is carried out in return for a premium payment by the insured which is deemed commensurate with the risk that must be insured, although the claim payment as fulfillment of performance is not necessarily equal to the premium amount. The formulation of the problem discussed is: What are the effects of Insurance Company Bankruptcy Law on Insurance Engagements? What are the responsibilities of an insurance company experiencing bankruptcy towards policy holders to obtain their rights in accordance with the agreement? What are the legal remedies for policyholders in the bankruptcy process? The research method used is a normative juridical method, namely analyzing legal issues, facts and other legal phenomena related to the legal approach, then obtaining a comprehensive picture of the problem to be studied. Based on the research results, the author concludes that the legal consequences of the bankruptcy of an Insurance Company give the Policy Holder the right to receive priority in receiving their rights to the distribution of their assets over other parties, and the responsibility of the company in the insurance sector which has been declared bankrupt to the holder's claim. policy from the insurance sector in the bankruptcy process, the directors have responsibilities during the bankruptcy process, from before until after the Company is declared bankrupt.

Keywords: Legal Protection, Policy Holders, Insurance Companies, Bankruptcy, Financial Services Authority

INTRODUCTION

Legal protection for insurance policy holders is very important, because it is linked to standard contractual practices in insurance agreements. A Standard Agreement is a written agreement that is determined unilaterally by the PUJK and contains standard clauses regarding the content, form and method of manufacture, and is used to offer products and/or services to mass consumers. The provisions contained in a standard agreement are called standard clauses. In Article 1 number 10 of Law Number 8 of 1999 concerning Consumer Protection which explains the standard clause which reads:

"Standard clauses are any rules or provisions and conditions that have been prepared and determined in advance unilaterally by business actors which are stated in a document and/or agreement that is binding and must be fulfilled by consumers."

In Law Number 8 of 1999 concerning Consumer Protection (UUPK) it is clearly regulated regarding the inclusion of standard clauses. It is hoped that the existence of the UUPK can raise awareness among business actors about the importance of consumer protection. Consumer protection in standard agreements aims at justice in fulfilling rights and obligations. One's own rights are one's freedom to do something as long as it does not conflict with the rights of others. An obligation is a responsibility that comes as a consequence of rights. These rights and obligations must go hand in hand for justice to emerge.

However, currently in practice, insurance policies still contain standard clauses that are prohibited in the UUPK. Legal protection for insurance agreements becomes very important if it is related to the practice of standard agreements in insurance agreements. Insurance policies are made unilaterally by the insurer for the reason of being more time efficient and acceptable to the public. In reality, with the contents and format of the insurance agreement, the insured gets less legal protection and it is more profitable for the insurance company as the guarantor.

The unequal position between insurance policy holders and insurance companies as applied to standard agreements, causes the function of legal protection for insurance policy holders to be questioned. One of the institutions authorized and functioning in providing legal protection is the Financial Services Authority (OJK) as regulated in Law Number 21 of 2011 Article 55 paragraph (1) states that: "Since December 31 2012, the functions, duties, and the authority to regulate and supervise financial services activities in the capital markets, insurance, pension funds, financing institutions and other financial services institutions is transferred from the Minister of Finance and the Capital Markets and Financial Institutions Supervisory Agency to the OJK.

The transfer of risk in an insurance agreement is carried out in return for a premium payment by the insured which is deemed commensurate with the risk that must be insured even though the claim payment as fulfillment of performance is not necessarily equal to the amount of the premium. Insurance companies are overwhelmed with fulfilling their obligations, both to domestic creditors and to foreign creditors, resulting in problems of default on the part of debtors. As a result, many national insurance companies closed because they were unable to compete and unpaid debts piled up, causing insurance companies to experience bankruptcy and/or liquidation, which further increased the unemployment rate in Indonesia.

The meaning of insurance or coverage is regulated in Article 246 of the Commercial Code (KUHD) which contains: Insurance or coverage is an agreement, where the insurer binds itself to the insured by obtaining a premium, to provide him with compensation due to loss, damage or non-receipt. expected profits, which may be suffered due to an uncertain event. "Based on the above understanding, it is more clearly discussed regarding insurance which is an agreement where the parties bind themselves and have a status that has rights and obligations in accordance with their status."

The regulations governing insurance business are Law Number 40 of 2014 concerning Insurance. The definition of insurance itself according to Article 1 number (1) of Law Number 40 of 2014 concerning Insurance:

Insurance is an agreement between two parties, namely the insurance company and the policy holder, which is the basis for receiving premiums by the insurance company in return for:

- a. provide compensation to the insured or policy holder due to loss, damage, costs incurred, lost profits, or legal liability to third parties that the insured or policy holder may suffer due to the occurrence of an uncertain event; or
- b. provide payments based on the death of the insured or payments based on the life of the insured with benefits whose amount has been determined and/or based on the results of fund management.

"Risk in the insurance industry is defined as the uncertainty of financial loss or the possibility of loss." Risk always involves two terms, namely uncertainty and the opportunity for financial loss.

Coverage is a reciprocal agreement between the insurer and the insurance cover, where the insurer binds itself to compensate for losses and/or pay the amount of money (compensation) specified in the agreement, to the insurance cover or other person appointed, at the time the event occurs, while the insurance cover commit yourself to paying the premium. An event is defined as an event which, according to human reasoning, cannot be predicted to occur, even though the event is likely to occur, but when the event occurs cannot be determined and is also not expected by humans, especially by insurance coverage.

Law Number 40 of 2014 concerning Insurance states that insurance business can only be carried out by companies that are legal entities, such as: Limited Liability Companies (Persero), Cooperatives, Limited Liability Companies, Joint Ventures (Mutual). Of course, in carrying out their business activities, these companies can experience risks, such as the risk of bankruptcy.

Bankruptcy of a company or company is often accompanied by the dissolution of the company or corporation. This is because when a company is declared bankrupt, the company is in a state of insolvency. "One of the basic considerations for filing a bankruptcy petition against an insurance company is that the company's financial condition is in an unhealthy condition." With this bankruptcy, there is a possibility that the company will no longer be able to continue its business.

From the perspective of legal history, the Bankruptcy Law initially aimed to protect creditors by providing a clear and certain way to resolve debts that could not be paid. In its later development, the Bankruptcy Law also aims to protect debtors by providing a way to settle their debts without paying them in full, so that their businesses can revive without the burden of debt."

Insurance Companies have a strategic position in efforts to advance general welfare and the economic life of Indonesia. There are several reasons why customer rights are considered important to protect when an insurance company goes bankrupt. Firstly, because of the large role of customers in growing the insurance industry (with its premium collections), it is considered natural that legal attention and treatment of customers is placed in an appropriate and fair portion.

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So far, the fate of customers has not received proportional attention in accordance with their role in revitalizing the insurance industry. Second, the position and standing of customers

in many cases is always weak due to the dominance of the insurer (insurance company) in determining the terms and conditions and special promises in the insurance agreement with the standard contract. Third, the release of UUK-PKPU is the right momentum to strengthen the position of customers with all their interests, both as concurrent creditors and preferred creditors. Concurrent creditors are creditors who do not hold material collateral rights, but these creditors have the right to collect based on the agreement. Meanwhile, preferred creditors are creditors who have special rights or priority rights. So that preferred creditors can have priority in repayment of their receivables because they have priority privileges based on the nature of their receivables.

From this explanation, it can be seen how big the role of insurance is in transferring the risk of loss from what a person or company should bear to the insurance company as the guarantor. When insurance participants have paid insurance premiums to the insurance company to manage their funds and as a risk-bearing institution that they can rely on to bear or lighten the burden that should be borne.

However, all payment funds by insurance participants as insured parties that have been entrusted to the insurance company as the guarantor become something that can be detrimental to the insurance participants if the company to which they entrust their funds is declared bankrupt. In this case, it was found that there was a lack of clarity regarding the regulation of the position of policy holders or insureds in insurance bankruptcy.

Therefore, what is the legal protection provided by Legislation for policyholders if an insurance company goes bankrupt? "Therefore, there is a need for legal protection to be given to the insured if the insurance company to which they entrust their funds is declared bankrupt.

In connection with this, the problem in this research is what are the consequences of Insurance Company Bankruptcy Law on Insurance Contracts and what are the responsibilities of insurance companies experiencing bankruptcy towards policy holders to obtain their rights in accordance with the agreement?

RESEARCH METHODS

In this research, the type of research used is normative legal research/normative juridical legal research. This research was conducted to examine the legal protection of policy holders against insurance companies experiencing bankruptcy.

Normative legal research is an activity that will examine internal aspects (to resolve existing problems) of positive law. This is done as a consequence of the view that law is an autonomous institution that has no relationships.

DISCUSSION

The Impact of Insurance Company Bankruptcy Law on Insurance Engagements

Legal protection for insurance policy holders is absolutely necessary if the insurance company goes bankrupt. This is necessary to provide protection for a sense of security so that policy holders do not suffer losses and their rights are not neglected and are fulfilled fairly because insurance company bankruptcy is something that insurance companies are very afraid of, especially insurance policy holders.

If an insurance company has actually been declared bankrupt, then the definite consequence of bankruptcy is an obligation to pay debts to its creditors and the consequence of binding an agreement as a law that applies *lex specialist* to the parties who sign it, very clearly regulated in Article 1383 Civil Code. However, even though the policy is not the only requirement to prove that the insurer is related to the insured in an insurance contract, the position of the policy in insurance is still very important because the policy contains all the agreements that have been agreed upon and is valid as law for the contracting parties. Therefore, the debtor can at any time request the court to revoke the suspension of debt payment

obligations, 54 on the grounds that the debtor's assets allow repayment to begin with the condition that the management and creditors must be summoned and heard properly before the verdict is pronounced.

Legal protection for insurance policy holders is regulated in various statutory regulations such as in Law Number 21 of 2011 concerning the Financial Services Authority, Law Number 40 of 2014 concerning Insurance, and in the Financial Services Authority Regulations as well as in Law Number 37 2004 concerning Bankruptcy and Postponement of Debt Payment Obligations. Considering that insurance policy holders are generally individuals and quite a few are in a weak economic condition dealing with insurance companies which can be said to be in a strong position, a number of these regulations pay more attention and legal protection to insurance policy holders from possible legal violations that could be committed by insurance companies. .

The agreement in an insurance agreement is realized in the form of a policy, this is contained in Article 255 of the Commercial Code. In essence, since signing the insurance policy, the policy holder has actually received less legal protection because the content or format of the agreement is a standard agreement that has been determined by the insurance company and this could be more profitable for the insurance company. The starting point for disputes between the parties is usually due to the process of processing insurance claims which is difficult and convoluted and often rejected by insurance companies for various reasons. This could be said to be a precursor to default or broken promises. The provisions in article 1243 of the Civil Code state that insurance companies as debtors are obliged to pay compensation after being declared negligent if they still do not fulfill their achievements. Compensation focuses more on compensation for losses due to non-fulfillment of an agreement, namely the insurance company's obligation to compensate the policyholder for losses resulting from the insurance company's default.

Bankruptcy is a general confiscation of all assets of a bankrupt debtor, the management and settlement of which is carried out by a curator under the supervision of a supervisory judge as regulated in Law Number 37 of 2004 concerning Bankruptcy and Suspension of Debt Payment Obligations. In the provisions of Article 69 of the Bankruptcy Law, it is stated that the task of the curator is to manage and/or settle the bankruptcy assets. In carrying out the management of the debtor's bankruptcy assets, the curator makes an inventory of the debtor's bankruptcy assets, while in carrying out the task of settling the bankruptcy assets, the curator pays the insurance company's debts from the proceeds from the sale of the debtor's bankruptcy assets.

According to Law Number 40 of 2014 concerning Insurance, a policy holder is a party who binds himself based on an agreement with an insurance company, sharia insurance company, reinsurance company, or sharia reinsurance company to obtain protection or management of risks for himself, the insured, or other participants. . Article 52 states that in the event that an insurance company goes bankrupt, the policy holder's right to distribute its assets has a higher position than the rights of other parties.

Legal protection for insurance policy holders who experience bankruptcy is that the Bankruptcy Law and PKPU as well as the Insurance Law provide legal protection to policy holders who remain protected and continue to obtain their rights proportionally. Legal measures that can be taken by policy holders if the insurance company is declared bankrupt, in this case remain obtain rights in the form of payment from their receivables, that is, insurance policy holders can claim rights relating to bankruptcy assets by submitting an insurance claim to the curator because all the rights and obligations of the company experiencing bankruptcy have changed hands and have been taken over by the curator.

It should be noted that the decision to declare bankruptcy does not result in the debtor losing his ability to carry out legal actions (*volkomen handelingsbevoegd*) in general, but only

losing his power or authority to manage and transfer his assets. If an insurance company has actually been declared bankrupt through a Commercial Court decision then a real consequence is that the insurance company must immediately fulfill its obligations to its creditors and in terms of fulfilling its debt payment obligations it must pay attention to the type of creditors so as not to harm other parties.

As is known, there are several groups of creditors such as separate, preferred and concurrent creditors. Creditors (Insurance Customers) of an insurance company that has been declared bankrupt are included in the category of preferred creditors (Special Creditors). Thus, if an insurance company has been declared bankrupt, customers holding insurance policies from that insurance company have the right to file a claim for fulfillment of debt payment obligations against the company. The insurance in question through the District Court both civilly and criminally.

Regarding legal protection for insurance company customers who are declared bankrupt, there are no closed avenues for taking other legal measures, although the authority to file a bankruptcy petition can only be submitted by the Financial Services Authority, but if policy holders have problems, they can file a lawsuit through the Financial Services Authority or the Court. State in terms of civil or criminal disputes.

Regarding legal protection for creditors or insurance policy holders, it must first be seen that:

- a. Based on all the provisions in Law no. 37 of 2004, it must first be seen whether the dispute between creditors and debtors can be reconciled. If both parties do not want to reconcile, the Curator will settle the company's assets;
- b. Based on the provisions of Article 20 in Law no. 2 of 1992 concerning Insurance Business, the policy holder customer has the primary right to the distribution of the company's assets;
- c. Fulfillment of creditors' rights is taken from the remaining assets remaining after all the company's liabilities have been covered. If it is smaller, it must be divided based on the type of creditor, whether preferred, separatist or concurrent creditors.

Other matters relating to legal protection for customers of insurance companies declared bankrupt are:

- a. If the Directors or Commissioners misappropriate the insurance company's assets, the curator as the insurance company's proxy must investigate the Directors or Commissioners through the District Court;
- b. There are no other legal remedies that are regulated apart from the regulations in Law Number 37 of 2004 other than through the Commercial/State Courts, either with civil suits such as breach of contract and unlawful acts, or with criminal charges such as fraud and so on.

Customers and Insurance Companies bind themselves in an insurance agreement. The insurance agreement is realized in the form of an insurance policy in accordance with the provisions of Article 255 of the Commercial Code. This agreement arises from the existence of an insurance agreement where the agreement is carried out by the Policy Holder in order to obtain protection or management of risks for himself/herself.

Article 1134 of the Criminal Code underlines that creditors holding collateral rights have a higher/priority legal position than creditors with special rights unless the law determines otherwise. In this way, the Policy Holder has a higher level than other creditors, including creditors holding collateral rights (separatists) in the event of bankruptcy of an Insurance Company because the Policy Holder is the party with the receivables and the nature of the receivables is privileged by the Insurance Law.

Responsibility of Insurance Companies Experiencing Bankruptcy for Policyholders to Obtain Their Rights in Accordance with the Agreement

The aim of the insurance agreement is that the party who has the possibility of suffering the risk of loss (the insured party) delegates the possibility of the risk of loss occurring to another party who is willing to pay compensation (the insurer), and the deed is useful as proof for one of the matters of an Insurance Company. experiencing bankruptcy, the insurance agreement is valid if it has been closed (there has been an agreement of will) in this case meaning that even though there is no policy (the policy has not yet been issued) the rights and obligations have been implemented and this can be proven by other evidence, for example by a premium payment receipt. In an insurance agreement, the parties, namely the policy holder, the insurer and the nominee (insurer) have their respective rights and obligations which are reciprocal in nature, where the rights and obligations of the policy holder, in turn, are also the rights and obligations of the insurance company as the insurer.

The rights and obligations referred to include the following:

1. The rights of policy holders include:
 - a. the right to receive compensation if an event occurs. According to Article 1 paragraph (1) (letter b) Law no. 40 of 2014 states: "providing payments based on the death of the insured or payments based on the life of the insured with benefits whose amounts have been determined and/or based on the results of fund management." Based on these provisions, the payment of compensation money to the policy holder or nominee must be carried out by the insurer if an event occurs (the death of the insured) as reciprocity for the premium paid by the policy holder.
 - b. The right to receive the insurance amount if no event occurs within the insurance period. When the insurance period ends without an event occurring, the policy holder or nominee is entitled to a refund of a certain amount of money from the insurer in accordance with the agreement in the policy.
2. The obligations of the policy holder or insured include:
 - a. Obligation to pay premiums to the insurer. Provisions regarding the obligation to pay premiums for insurance policy holders to the insurer are regulated in Article 246 of the Commercial Code and Article 1 paragraph (1) of the Insurance Law. The premium is the obligation of the policy holder to pay it to the insurer as a counter-performance of the compensation or compensation that the insurer will give him. The premium is an essential condition in the insurance agreement.
 - b. Obligation to provide information required by the insurer in good faith. There are provisions that require policyholders to notify the condition of the object they wish to insure based on good faith.

In the bankruptcy process, a director has a responsibility which during the bankruptcy process is carried out, starting from the beginning to the end of the company by the legal entity that has been declared bankrupt. Before filing for bankruptcy, liquidation was previously carried out at the stage of dissolving the company. Liquidation is the renewal of a business owned by someone by a liquidator and its settlement by selling the assets of a business owned by someone, collecting debts, paying off debts, and settling the remaining assets and debts between the owners.

Referring to the provisions of article 142 (3) of the Company Law, if its dissolution is due to a decision from the GMS, the construction period which has been determined in a budget which is the foundation has expired or with the revocation of bankruptcy in accordance with the decision in the commercial court and the GMS which has not given instructions as liquidator, so that the board of directors will serve as liquidator.

The decision to request a bankruptcy declaration that has been pronounced by a commercial judge gives rise to legal consequences for the legal actions that have been carried

out by a debtor. This decision has a comprehensive impact on a debtor's wealth and everything he has obtained during his bankruptcy is confiscated in general through a bankruptcy decision that he has pronounced (Article 21 UUK-PKPU). However, article 22 of the UUK-PKPU regulates an exception which generally applies to:

- a. Objects, which are referred to as animals that are really needed by a debtor, are related to a job, equipment and medical equipment used for health, a place to sleep and equipment used by a debtor and his family, and even food for 30 days for a person. the debtor and his family, who are in that place;
- b. everything that a debtor earns from his own work which is the salary for his position and services, becomes his retirement wages, waiting money or allowances, to the extent determined by the supervising judge; as well as the money he has given to a debtor to fulfill his obligation to provide maintenance according to the law. This exception is implemented so that a debtor continues to carry out his obligations in paying them and settle his debts to creditors. Apart from that, the exception is a legal protection for the rights of a debtor in bankruptcy.

The existence of a bankruptcy decision which results in the loss of a civil right to control and manage the assets of a bankrupt debtor does not only eliminate the rights, obligations and responsibilities of the company's organs outside the right to manage the bankrupt's assets.

In the provisions of Article 69 (1) UUK-PKPU which regulates the duties of a curator, namely by carrying out the management of the bankruptcy assets of a debtor, the Curator provides an inventory of bankruptcy assets for a debtor, while in carrying out duties in enlarging his bankruptcy assets, a Curator is able to pay debt to a business owned by someone in insurance from the proceeds of the sale of the debtor's bankruptcy assets. The provisions of Article 36 UUK-PKPU regulate a reciprocal agreement between a debtor and one or more of his creditors. This means that the debtor also has a claim to a creditor.

In Article 36 (3) and (4) which regulates a certainty that continues with the agreement in the insurance. Article 36 paragraph (3) UUK-PKPU explains that if a curator has not provided an answer regarding a request from a debtor or is unable to continue an agreement, then the agreement will end. A creditor is able to demand compensation from a curator for his debt. Referring to this article, a debtor has a position as a concurrent creditor.

Policyholders' Legal Remedies Against Bankruptcy Process

Legal remedies in a problem are to resolve a legal case experienced by someone, legal remedies in civil procedural law are litigation or non-litigation. In this problem, the policyholder can take legal action to resolve the insurance claim debt payment problem they are experiencing. The legal remedies provided by legal regulations, especially the Bankruptcy Law as well as the PKPU and Insurance Laws, provide space for policy holders to obtain legal certainty regarding the legal efforts taken. Every legal problem in Indonesia must use the principle of legal certainty. Based on this principle, a law is appropriate in its application and enforcement. Legal certainty here is defined as a legal effort that can be taken by someone who holds the policy to provide protection for policy holders who are greatly harmed by negligence caused by the insurance company. Legal certainty here is presented in the form of protection for those who are harmed to create equal justice for all parties. Bankruptcy is a legal institution for policy holders to obtain legal certainty regarding the debtor's actions in recovering payment of insurance claim debts from insurance companies that have been declared bankrupt.

Referring to the debt problems experienced by insurance companies, policy holders who have been harmed by the insurance company will submit a legal action by collecting evidence related to the debt to then be used as an initial report to the Financial Services Authority. If the Financial Services Authority feels that it is in the interests of consumers to submit a bankruptcy petition, whether or not there is an application submitted by creditors, the

Financial Services Authority can immediately submit a bankruptcy petition to the commercial court.

In accordance with the provisions of Article 26 (1) of the Bankruptcy Law and PKPU, legal action can be taken in holding a policy if a business owned by someone in insurance is declared bankrupt in the Commercial Court to obtain a right in the form of payment of debt, namely the policy holder in the insurance sector. able to claim the relevant rights regarding the bankruptcy assets by submitting an insurance claim to the curator. The arrangement is the same as submitting a claim to the insurance company due to a declaration of bankruptcy by a Commercial Court at the request of the Financial Services Authority due to all rights and obligations in a business owned by someone in insurance to carry out the agreement in accordance with Article 1 (1) Insurance law and its provisions in an insurance policy that has been taken over by a curator.

After being given a decision regarding bankruptcy from a commercial court, the curator will determine a distribution in paying the debt from a debtor who is bankrupt to a creditor according to the level of the size and smallness of the amount of the respective debt. Debt payments will be made in accordance with their position, which refers to the nature of the receivables from each creditor, whether preferred, concurrent or separate creditors.

CONCLUSION

The legal consequence of the bankruptcy of an Insurance Company gives the Policy Holder the right to receive priority in receiving their rights to the distribution of their assets rather than other parties, which is because the legal position of the Policy Holder is as a creditor with preferential rights, due to the Law Insurance gives priority to Policy Holders in terms of receiving distribution of bankruptcy assets of an Insurance Company, moreover the legal position of Policy Holders as creditors with special/preferential rights can be seen from the nature of their receivables and the nature of their rights of precedence.

The responsibility of the company in the insurance sector which has been declared bankrupt is to the claims of its policy holders from the insurance sector in the bankruptcy process. The directors have a responsibility during the bankruptcy process which is carried out, from before until after the company is declared bankrupt. If you have been declared bankrupt, the right to have power over your assets in bankruptcy will be transferred due to punishment to a curator.

The legal remedy that can be given to policy holders who experience a claim rejected by an insurance company declared bankrupt is to submit a legal remedy by collecting evidence relating to the debt to then use as an initial report to the Financial Services Authority. After being given a decision regarding bankruptcy from a commercial court, the curator will determine a distribution in paying the debt from a debtor who is bankrupt to a creditor.

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