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## Legal Review: YouTube Content as Collateral for Credit in Indonesia

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### Article Info

#### Article History:

Received : 15-11-2023

Revised : 15-05-2024

Accepted : 29-05-2024

Published : 31-05-2024

#### Keywords:

Legal

Youtube Content

Credit Collateral

### Abstract

The objective of this study is to assess the compliance of utilising YouTube material as collateral for bank loans under Republic of Indonesia Government Regulation Number 24 of 2022, which pertains to the Creative Economy (PP Ekraf). This study also explores the possibility of using content from a YouTube account as a type of fiduciary collateral. This research utilises normative legal research to analyse the laws. The data was analysed quantitatively using library research methodologies. According to this research findings, YouTube videos can be classified as intangible assets due to their inclusion of copyrighted information. Under some circumstances, it can serve as collateral for a loan or line of credit. In this scenario, the guarantee requires the completion of the task, regardless of whether the debtor fulfils their obligations or not. The guarantee may stipulate that its provisions must be fulfilled through either a public auction or a private sale. Credit collateral problems can be handled either through litigation in court or by utilising alternative dispute resolution mechanisms, as specified in Article 40 of PP Ekraf.

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## INTRODUCTION

The pace of technological advancements is rapidly growing on a daily basis. With each passing moment, technology undergoes constant advancements and transformations. Undoubtedly, current technology undeniably enhances human performance. An instance of technical advancement is the provision of internet connectivity through social media platforms. Social media refers to digital platforms utilised for online social engagement on the internet. Social media platforms enable users to engage in communication, interaction, sharing, networking, and other related activities.<sup>1</sup>

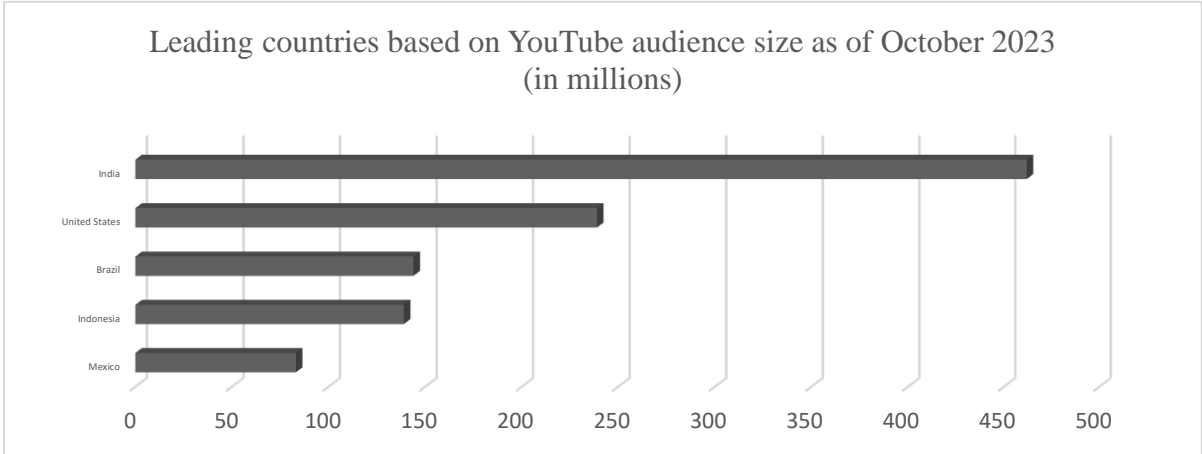
Presently, the vast majority of individuals in Indonesia and throughout the globe possess social media accounts. Platforms like YouTube have become an integral aspect of our everyday existence. Individuals employ YouTube not just for amusement but also as a means

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<sup>1</sup> Ahmad Maujuhan Syah, "Pengaruh Dakwah Media Sosial Youtube Terhadap Religiusitas Remaja Di MA.Al-Muhtadi Sendangagun", *BUSYRO: Jurnal Dakwah Dan Komunikasi Islam*, no. 1 (2019): 20-37.

of acquiring knowledge, information, and even generating revenue. *Statista's* analysis reveals that as of October 2023, Indonesia holds the fourth position globally in terms of YouTube viewership, boasting an impressive audience of 139 million. Indonesia is ranked fourth, behind India, the United States, and Brazil.

Figure 1. Leading countries based on YouTube audience size as of October 2023<sup>2</sup>



Social media is a web-based platform that enables global reach and facilitates interactive discussion between individuals. Examples of such platforms are Instagram, Facebook, Twitter, and YouTube<sup>3</sup> YouTube's popularity is growing rapidly, attracting a large audience due to its convenience and widespread availability. In addition, YouTube provides chances for users to acquire fame and maybe earn additional revenue through their participation in generating content on YouTube's social media platform. YouTube's popularity is surging as it garners a substantial viewership due to its convenient and readily accessible nature. In addition to that, YouTube also provides options for individuals to develop notoriety and perhaps generate supplementary revenue via their activity on YouTube social media platforms<sup>4</sup>

The industrial sector is considered to be a catalyst for advancement in other areas of an economy. The industrial sector plays a crucial function since its expanding development

<sup>2</sup> “YouTube Users by Country 2023 Statista”, Statista, 10 November, 2023, <https://www.statista.com/statistics/280685/number-of-monthly-unique-youtube-users/>.

<sup>3</sup> Putra Haqiqi, Putri Zahrah Nursyifa, and Syifa Salsabila Putri, “Analisis Broadcast Message Aplikasi WhatsApp Sebagai Sumber Informasi Bagi Generasi Baby Boomer Di Jakarta”, *Syntax Literate : Jurnal Ilmiah Indonesia* 7, no. 6 (2022): 8587-8598.

<sup>4</sup> Rebica Stevani Soimbala and Ufran Ufran, “Tinjauan Yuridis Konten Youtube Sebagai Objek Jaminan Di Bank,” *Indonesia Berdaya* 4, no. 2 (2023): 495-500, <https://doi.org/10.47679/ib.2023444>.

significantly influences economic progress and expansion<sup>5</sup> The growth of the industrial sector plays a crucial role in boosting the Gross Domestic Product (GDP) and generating employment opportunities. Consolidating enterprises in the industrial sector may significantly enhance efficiency and foster productivity development<sup>6</sup>.

The prevalence of YouTube in Indonesia underscores its profound popularity and sway as a social media tool. YouTube, with its extensive viewership, has evolved into a versatile instrument that caters to many needs for both individuals and corporations. An important application of YouTube is in the field of education. It facilitates the dissemination and uploading of educational material, fostering the development of a digital community focused on learning. YouTube primarily focuses on providing multimedia learning as its main educational offering. The study of the impact of multimedia design on learning has gained significant interest over the past twenty years, with a focus on the combination of visual and spoken information as a means of instruction<sup>7,8</sup>.

YouTube content creators utilize the platform to generate revenue, either through direct means from YouTube itself or through external entities. One may get income from YouTube through commercialization, which involves participating in the YouTube Partner Program. In order to qualify for the YouTube Partner Program, a YouTube account must have a minimum of 1,000 subscribers and 4,000 hours of legitimate public watching time during the past 12 months. Additionally, there is revenue generated via endorsements, which involves the promotion of items or services offered by others. Furthermore, you may market and distribute your own products or services through your individual YouTube channel. Furthermore, a combination of the aforementioned revenues<sup>9</sup>. This research study seeks to investigate the feasibility of using YouTube video as collateral for loans in banks, particularly in the context of the Creative Economy in Indonesia.

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<sup>5</sup> Ayu Kusumastuti, "Modal Sosial Dan Mekanisme Adaptasi Masyarakat Pedesaan Dalam Pengelolaan Dan Pembangunan Infrastruktur", *MASYARAKAT: Jurnal Sosiologi* 20, no. 21 (2015): 81–97, [www.journal.ui.ac.id/mjs](http://www.journal.ui.ac.id/mjs).

<sup>6</sup> Muhammad Anas, Wahyu Widodo, and Fx Sugiyanto, "Dampak Realokasi Anggaran Belanja Subsidi BBM Untuk Pembangunan Infrastruktur Terhadap Perekonomian Indonesia", *Economics Development Analysis Journal* 5, no. 4 (2018): 426–43, <https://doi.org/10.15294/edaj.v5i4.22179>.

<sup>7</sup> Richard E Mayer, "Multimedia Learning", in *Psychology of Learning and Motivation* 41, (2002), 85–139, [https://doi.org/https://doi.org/10.1016/S0079-7421\(02\)80005-6](https://doi.org/https://doi.org/10.1016/S0079-7421(02)80005-6).

<sup>8</sup> Christian Tarchi, Sonia Zaccoletti, and Lucia Mason, "Learning from Text, Video, or Subtitles: A Comparative Analysis", *Computers & Education* 160, (2020). <https://doi.org/10.1016/j.compedu.2020.104034>.

<sup>9</sup> Muhamad Takhim, Ahmad Ifan Fadila, and Maskudi, "Monetasi Youtube Perspektif Fikih Muamalah", *Jurnal Multidisiplin Madani* 2, no. 2 (2022): 1019–1034.

YouTube material possesses economic rights and moral rights, making it a kind of intellectual property that falls under the category of copyright. In response to the current surge in enthusiasm for content creators, the Indonesian Government has introduced a measure to enhance the competitiveness of the Indonesian national economy in the creative economy sector. This measure is outlined in Republic of Indonesia Government Regulation Number 24 of 2022, which pertains to the implementation of Law Number 24 of 2019 on the Creative Economy, commonly referred to as PP Ekraf. This rule aims to provide a legal framework for calculating the precise economic worth of YouTube material, enabling producers to get loans from financial institutions by using their YouTube video as collateral.

Despite the seemingly comprehensive restrictions concerning the use of YouTube material as credit collateral, there are still some issues that need to be addressed. Commencing from the insufficient public comprehension and transmission of facts pertaining to PP Ekraf rules. Moreover, there is now uncertainty around the specific sort of YouTube material that may be used as collateral in PP Ekraf. Additionally, there is no established procedure in place to address situations where the guarantor, acting as the debtor, fails to fulfil their pledge to the creditor.

Hence, it is necessary to do a legal examination of the protocols and hindrances involved in using YouTube material as collateral for debts. Consequently, this study seeks to determine the appropriate measures for utilising YouTube content as collateral in banks, while also ensuring alignment between the regulations and directives of PP Ekraf and the current implementation of using YouTube content as collateral in banks.

## **INTELLECTUAL PROPERTY AS A COLLATERAL ASSET**

According to Article 10 of the Creative Economy Agency Regulation (PP Ekraf). Intellectual property eligible for use as collateral in bank loans refers to creative works that have been officially documented and registered with the Indonesian Ministry of Law and Human Rights, the governmental body responsible for legal matters. Under these circumstances, copyrighted works, which serve as a type of intellectual property, can alone be utilized as collateral for debt and presented for financing to either banks or non-banks, provided that they possess a Creation Registration Letter.

Despite the regulation by PP Ekraf on the assurance of YouTube material as a subject of fiduciary guarantees, no bank has yet implemented this program. The author personally

sought interviews with numerous banks, including Bank Central Asia, Bank Mandiri, and Bank CIMB Niaga. However, these requests were declined since the desired data, namely the utilization of YouTube video as a form of loan collateral, could not be located.

<b>Bank</b>	<b>Loan Product</b>
Bank Central Asia (BCA)	Individual Loans, Motorcycle Loans (KSM), Motor Vehicle Loans, Home Ownership Loans, Personal Unsecured Credit Loans.
Mandiri	Mandiri Multipurpose Loans, Motor Vehicle Loans, Home Ownership Loans, Subsidized Home Ownership Loans, Multipurpose Loans
CIMB Niaga	CIMB Niaga Xtra Home Ownership Credit, CIMB Niaga Benefits Xtra Home Ownership Credit, Xtra Dana, Xtra Kasbon, Xtra Cash.

Tabel 1; source: <https://www.bca.co.id/id/Individu/produk/pinjaman/>; <https://www.bankmandiri.co.id/pinjaman>; <https://www.cimbniaga.co.id/id/personal/index>

None of the credit products included in the bank credit product table above are specifically designed to finance intellectual property as a kind of credit collateral. In response to this, it may be inferred that there is no available information on banks that currently have a policy of recognizing YouTube video as intellectual property for use as fiduciary collateral. This directly contradicts one of the goals of creating PP Ekraf, which is to transform intellectual property into a kind of credit collateral.

The exclusion of banks from playing a role in the effective execution of PP Ekraf is undoubtedly justified. From a regulatory standpoint, the PP Ekraf does not explicitly define the specific sorts of YouTube material that can be subject to fiduciary assurances. Regarding finance, it is necessary to own collateral that holds economic worth and may be sold in the future. Consequently, this necessitates a new responsibility for the bank since they must ascertain the precise worth of every individual piece of material. For instance, in the scenario when a YouTuber uses borrowed funds from a bank as collateral for a YouTube video, it is necessary to determine if the loan amount exceeds, falls short of, or matches the value of the material.

Integrating Intellectual Property as a collateral asset will introduce innovation to the credit guarantee system in Indonesia. The financing scheme under the PP Ekraf has been subject to regulation, encompassing the evaluation process, requirements, and provisions on

the utilization of intellectual property as collateral. Despite the comprehensive restrictions surrounding the utilization of YouTube material as collateral, it remains challenging to secure such content as a guarantee, and no financial institution has been identified to enable its implementation. YouTube material utilized as collateral for credit purposes.

This is undeniably fraught with several issues and obstacles when it comes to ascertaining economic worth. Regulations regarding the PP Ekraf do not provide specific details on the categories of YouTube video that can be utilized as subjects of fiduciary promises. Based on the secondary market, it remains uncertain if the fiduciary guarantee item will be purchased in the event that the guarantor fails to fulfill their commitment. From a security standpoint, utilizing intellectual property as a subject of fiduciary assurances entails a significant level of risk. This is undeniably a prevalent apprehension, particularly in the absence of suitable technologies to mitigate or address these issues.

## **YOUTUBE CONTENT AS AN OBJECT OF FIDUCIARY GUARANTEE**

A fiduciary guarantee is a contractual arrangement that involves the pledging of both tangible and intangible assets, such as real estate and personal property, as collateral based on a trust relationship<sup>10</sup>. Thus, it can be inferred that the subject matter of a fiduciary guarantee agreement can encompass copyright ownership of YouTube video content. This is supported by the fact that copyright ownership of YouTube video content, as defined by Article 16 Paragraph (1) of Law Number 28 of 2014 concerning Copyright, is a tangible yet intangible asset that is capable of being transferred. The regulations pertaining to the inclusion of YouTube material copyright as a subject in a fiduciary guarantee arrangement may be found in Article 16, paragraph (3) of Law Number 28 of 2014 about Copyright. "Nevertheless, these provisions solely serve as regulatory regulations and lack the necessary implementing regulations and infrastructure, thereby rendering it currently impossible to obtain credit using YouTube content copyright as collateral<sup>11</sup>"

The Fiduciary Guarantee Law defines "fiduciary guarantee" as a type of encumbrance that can be placed on moveable or immovable goods, regardless of their form or lack thereof,

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<sup>10</sup> Riandhyka Rahandono, Azizul Hakiki, and Achmad Rifqi Nizam, "Perlindungan Hukum Bagi Bank (Kreditur) Bila Debitur Kredit Macet Dengan Jaminan Hak Cipta", *Jurnal Rechtsens* 8, no. 1 (2019): 1–20, <https://doi.org/10.36835/rechtsens.v8i1.484>.

<sup>11</sup> Ranti Fauza Mayana, Tisni Santika, and Zahra Cintana, "Intellectual Property –Based Financing Scheme: Opportunity, Challenge and Potential", *Das Sollen: Jurnal Kajian Kontemporer Hukum Dan Masyarakat* 1, no. 01 (2022): 1-46, <https://journal.forikami.com/index.php/dassollen/article/view/23>.

and on immovable properties that are not yet eligible for mortgage rights. According to the YouTube content copyright legislation, an item that may move but has no form is classified as such. Therefore, the only way to establish credit with collateral based on YouTube content copyright is by encumbering it with fiduciary collateral. To execute the encumbrance, one must first create a notarial deed and thereafter register it with the fiduciary registration office in order to receive a fiduciary guarantee certificate. According to Article 15 paragraph (2) of Law Number 42 of 1999 about Fiduciary Guarantees, a fiduciary guarantee certificate possesses equivalent legal authority to a court judgment made by a judge.

Following material testing in 2019 and 2021, the Constitutional Court Judge issued the final decision MK No. 2/PUU-XIX/2021. This decision establishes the guidelines for implementing executorial titles through district courts. It serves as an alternative or replacement when there is no agreement between the creditor and debtor regarding default or the voluntary surrender of the collateral object. The executorial authority of a fiduciary guarantee certificate will henceforth only be applicable if there is a mutual agreement between the creditor and the debtor, as stated in the ruling MKNo.2/PUU-XIX/2021. Consequently, banks acting as lenders must ascertain if credit customers have failed to meet their obligations and must assess and classify the credit as poor credit according to the guidelines outlined in Article 10 and Article 11 of Bank Indonesia Regulation Number 14/15/PBI/2012, which pertains to the evaluation of the quality of assets held by commercial banks.

Upon completing a thorough assessment of the credit's quality and categorizing it as bad credit, the subsequent action involves reaching an agreement between the creditor and debtor. This agreement explicitly acknowledges that the debtor's credit falls under the bad credit category. Consequently, the bank, acting as the creditor, will proceed to enforce the copyright infringement on the YouTube content by seizing and subsequently selling it. In accordance with Article 29, paragraph (1) of Law Number 42 of 1999 on Fiduciary Guarantees, the execution of the object of Fiduciary can be done by:

- a. Executorial title.
- b. Selling YouTube content copyrights through public auction.
- c. Selling YouTube content copyrights privately.

Government Regulation Number 24 of 2022 is a set of rules that supports creative economic activities by making it easier to finance intellectual property, specifically copyright for YouTube content. This can be done through either banks or non-bank financial

institutions, as long as the requirements stated in Article 10 of Government Regulation Number 24 of 2022 are met. These regulations are part of the implementation of Law Number 24 of 2019, which focuses on the creative economy:

- a. YouTube content copyright has been documented and registered with the Ministry of Law and Human Rights.
- b. YouTube content copyright has been managed, either independently or the rights have been transferred to other parties.

Nevertheless, these regulations encounter ambiguous standards as a result of the absence of precise copyright criteria, particularly in relation to YouTube video copyright, which will be the subject of fiduciary collateral. This gives rise to several legal issues, beginning with the proliferation of numerous new YouTube content providers that produce arbitrary video material and utilize watching services. In the future, YouTube content providers will fulfil the copyright obligations for their YouTube material in order to ensure its financial security.

If YouTube video content is used as fiduciary collateral, it may provide challenges during execution due to certain copyrights that cannot be fully transferred or sold. A closed sale refers to a legally binding agreement between the copyright holder or owner and the buyer. In this arrangement, the content creator, who has the rights to the work, transfers ownership to the buyer upon receiving complete payment from the buyer. The regulations pertaining to the sale of YouTube material copyright may be found in Article 18, in combination with Article 30, of Law Number 28 of 2014, which deals with Copyright. Upon the peaceful execution and sale of the copyright for YouTube material, the content creator will regain ownership of the copyright following the termination of the sale and purchase agreement for a period of 25 years.

In addition, copyright enforcement issues may arise when YouTube content used as collateral has been pirated. This can lead to a decline in the economic worth of the content, which can be disadvantageous for creditors relying on it as collateral.

## **CONCLUSION**

YouTube social network profiles do not qualify as assets under the Indonesian Civil Code. This is because although YouTube accounts possess the characteristics of assets in a broad sense, such as having a legal object, being a portion of one's assets, and lacking



physical form, they do not constitute a right. The YouTube social media account has satisfied one of the components of assets, since it possesses economic worth.

It is imperative to undertake a redefinition, reconceptualization, and reform of the legal framework in Indonesia. The reform of property law should expand the definition of assets to encompass not just tangible items and rights that may be controlled through ownership, but also all dynamic components of assets, while removing the need of being able to be owned.

A fiduciary institution is responsible for implementing appropriate collateral regulations to secure YouTube social network accounts, which are considered intangible assets. This is because fiduciary relationships may be built on both moveable and immovable assets, including tangible and intangible ones. In particular, buildings are often used as assets for fiduciary arrangements since they cannot be encumbered by mortgages. Fiduciary institutions enable fiduciary donors to exercise authority over the assets held in trust, and to engage in business ventures funded by loans obtained through fiduciary arrangements.

Nevertheless, the use of intellectual property as a means of financial protection, introduced by PP Ekraf, is seen as an innovative and praiseworthy innovation. However, the regulatory structure of the system is still not fully developed, which gives rise to worries over possible future financial losses. To successfully implement PP Ekraf, it is crucial to include all relevant parties, including as the government, financial institutions, and the community, to secure ongoing backing for this endeavor. While PP Ekraf may not have the capacity to fully enable the implementation of this program, it may certainly offer assistance by using other legal frameworks, such as the Civil Code and Copyright Law.

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