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Criminal Action of Money Laundering in Economics Laws in Indonesia

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Abstract: Money laundering crime has become an essential link in crime. The perpetrators of crime hide the results of corruption in the financial system or various other forms of endeavor. The act of concealing the proceeds of crime or the funds obtained from the offense is intended to obscure the origin of the property. Various reasons to combat money laundering which could adversely impact the economy, either macro and micro, because it is corrosive to the economic fundamentals. At the macro level, either directly or indirectly, money laundering can disrupt various financial systems, social systems, and the political system of a country. All countries agreed that money laundering is a crime that should have confronted and eradicated. Therefore, it takes the role of various parties to introduce, prevent and eradicate money laundering. One of the branches of economics is the Development Economy, which basically questioned how the implementation of development, so that people get a better life through the fulfillment of their needs. That way can go well if any of the rules are agreed upon. Then the picture concludes that the law and the economy are mutually supportive. The law or regulation guarantees the needs of the community and the interaction of the good. The required Economic Law is a law capable of creating a climate and atmosphere that allows the government and the community to work together. In short, the Economic Law in question is the Economic Law that is able to establish cooperation between the government and all components of society
Keywords: Crime, Money Laundering, Economic Law.

INTRODUCTION

The current era of globalization, the development of new crimes (transgressions), transnational crimes (corruption, money laundering, smuggling of people and firearms, trafficking, and cybercrime) and severe human rights crimes (humanitarian crimes, Genocide, and Aggression) which attracted the attention of the International community. Crime has always progressed along with human development. The types are also increasingly diverse, the mode of operation is increasingly varied, all keeping abreast of modern human development. Similarly, economic crises, along with rapid economic development, are accompanied by increasingly sophisticated technological developments, economic crimes are following the sophistication of the world's economic development [1]. As we know that the development of science and technology has given tangible benefits to the economy, especially in supporting business activities and enhancing financial services to the broader community, however, the development of such technology is like a double-edged knife, on the one hand, provides tremendous benefits to the economy and business, on the other hand, also increasing the risk of deviant use of such technology for malicious purposes. This case is possible considering the more diverse business activities that have taken advantage of the advancement of technology as a means of committing crimes related to economic activity. Money laundering issues are a new type of criminal offense in criminal law references, financial law, and banking law; criminal legislation is included in special criminal law (Lex Specialist). National Economic. Development will cease as the domestic investment climate declines dramatically and the Bank's secrecy provisions can easily be obtained because it is no longer tight-paced, especially for business people and the capital market. People in business and capital markets want legal protection and legal certainty in carrying out their activities. From many literature it is understood that the history of money laundering as a crime has developed since the 1920s, at the time the perpetrators of crime were organized in the United States, washed away black money from their crime through the laundry which was pioneered by Al Capone, a gangster and the mafia of his day [2]. They set up a laundry business as a hideout for illegal money. Since then, the act of concealment or disguises the origin of money from crime is called money laundering. Money laundering crime has become an essential link in crime. The perpetrators of crime hide the results of crime in the financial system or various other forms of endeavor. The act of concealing the proceeds of crime or the funds obtained from the offense is intended to obscure the origin of the property [3]. Money laundering was emerging as a crime originating from highly-charged

narcotics and psychotropic offenses in developed countries including States in South America such as Mexico, Colombia, and South Africa such as Nigeria and several islands in the Pacific, such as the Cayman Islands and the Caribbean. Money laundering is a "derivative" of narcotics and psychotropic crimes; then extended to cover all assets or property originating from all criminal offenses [4]. It can be explained that money laundering activity is a placement of money for crime or illegal acts into bank deposits, making complicated and complicated financial transactions and layers, and intrusions to provide legitimacy to money crime results. The proceeds of criminal offenses often committed by criminal groups or individuals who commit a criminal act of trafficking, narcotics trade, and other offenses aiming to conceal or obscure the origins of money derived from such offenses, that it may be used as money which is legitimate without detected that the asset originated from illegal activity. Money laundering is intended to legalize the money for crimes that are put into the financial system, which can then be withdrawn and reinserted without difficulty [4].In general, there are two main reasons for enforcing money laundering practices and are declared as criminal offenses, as follows [5]: First, the influence of money laundering on the financial and economic system is believed to have a negative impact on the world economy. For example, the negative effects on the effectiveness of resource use and funds are mostly used for unauthorized activities and lead to less optimal utilization of funds, thereby damaging the community. This case is because money from crime is invested in countries that are safe to wash their money, even though the results are lower. The proceeds of this offense may have shifted from an economically disadvantaged country due to the negative impact on the financial market to reduce public confidence in the international financial system; money laundering can lead to instability in the national and global economy. Also, money laundering can lead to sharp fluctuations in interest rates. With such negative impacts, it is believed money laundering can hamper world economic growth. Secondly, with the determination of money laundering as a crime will facilitate law enforcement to take action. For example, confiscating criminal offenses that are difficult to track or have been transferred to a third party. In this way escape of criminal proceedings can be prevented. The crime-eradication orientation has shifted from cracking down on the perpetrator towards confiscation of criminal offenses. Money laundering statements as a crime are also the basis for law enforcement to punish third parties who are deemed inhibited law enforcement efforts. The presence of a certain amount of transaction reporting system and suspicious transactions makes it easier for law enforcement to investigate criminal cases to the figures behind money laundering that are usually difficult to trace and capture, as they are generally invisible in the execution of a criminal act, but enjoy the result of the crime. Various reasons to combat money laundering that have a negative impact on the economy, either macro and micro, because it is corrosive to the economic fundamentals. Money laundering is potentially devastating commercial, security, and social impact. Money laundering provides fuel for smuggling of drugs, terrorism, illegal arms smuggling, bribing public officials and others to run and expand their crime companies. At the macro level, either directly or indirectly, money laundering can disrupt various economic systems, social systems, and the political system of a country. In its development, criminal money laundering is increasingly complex across jurisdictions, using increasingly varied modes, utilizing financial institutions outside of the financial system, even extending into various sectors. Therefore, it takes the role of multiple parties to introduce, prevent and eradicate money laundering. At present, money laundering is an international phenomenon and challenge. All states agree that money laundering is a crime that must be dealt with and eradicated. Prosecutors and criminal investigations agencies, people in business and companies, developed countries and third-country countries, each have their definitions on a different basis and priorities [6]. One of the branches of economics is the Development Economy, which basically questioned how the implementation of development, so that people get a better life through the fulfillment of their needs. That way can go well if any of the rules are agreed upon. Then the picture concludes that the law and the economy are mutually supportive. The law or regulation guarantees the needs of the community and the interaction of the good. In this case, it fulfills the need as an economic act irrespective of some mutually agreed rules. The regulation is the guarantor of good and orderly interaction. Economic law belongs to public law and private law because in economic law contains norms of public law and private law, the role of government is very influential in ensuring, determining the direction and implementation of national economic development, especially in developing countries, such as Indonesia. The crime of money laundering is a sign that law enforcement is still weak. To develop and promote economic law in Indonesia, it is important to note some of the influencing factors, namely the foundation of development, the inter-state relationship, the change dynamics (national and global), and the government's domination within the development. These four factors are very dominant in determining the direction and planning of Economic Law development [7]. Implementation of these factors in order to realize the objectives of the Indonesian National Development Act as stipulated in the opening of the 1945 Constitution, Paragraph Four, reads: to protect the entire nation and all the blood of Indonesia, to promote the general welfare and intellectual life of the nation and to implement the world order based on independence, eternal peace and social justice. In other words, the necessary Economic Law is a law that is capable of

creating a climate and atmosphere that allows the government and the community to work together. In short, the Economic Law in question is the Economic Law that is able to establish cooperation between the government and all components of society. Which is the problem formulation in this study is:

RQ1: How are the effects of money laundering on the Indonesian economy?

RQ2: How is the policy of counterfeiting money laundering in Indonesia?

RESEARCH METHODS

According to Soerjono Soekanto [8], Methods are the processes, principles, and procedures for solving a problem whereas the research is a careful, diligent and thorough examination of a symptom to increase human knowledge. The research method interpreted as the process of principles and procedures for solving the problem faced in doing research. "Research is a scientific activity based on a systematic search method (inquiry) systematically with the emphasis that this search was conducted on a problem that could be solved. Which aims to study one or more specific legal symptoms by analyzing it " [9]. According to Sutrisno Hadi [10] "research is an attempt to discover, develop and test the truth of a business knowledge which is done with scientific methods." One is through scientific activities, such as research in which the research will look for data or materials that used for scientific writing. Where the data is the symptom to be searched for, the symptoms observed by the researchers and the results of the recording of the symptoms observed by the researchers."

Type and nature of research

This study is the type of Normative Juridical Research. The Normative Juridical Approach, which focuses on studying the application or rules or norms in positive law. [11] The form of this research will be descriptively described. A descriptive study is intended to provide a person-to-person perspective, situation or other symptoms [12] which in this case is limited to money laundering in economic law in Indonesia. Analytical descriptive research is a study that aims to accurately describe the characteristics of the facts (individual, group or state) and to determine the frequency of something happening [13]. The analysis is based on the description, the facts obtained will be analyzed carefully to answer the research [14]. The research used in this study is a deductive to inductive thought method that illustrates and describes the criminal act of money laundering in economic law in Indonesia

Data Source

In this research obtained by secondary data that is data collected through document study to literature material. In legal research, secondary data consists of (1) Primary law materials; Sourced from legal material obtained directly and will be used in this study which is a legal material that has juridical binding strength, namely: (a) The 1945 Constitution of the Republic of Indonesia; (b) Law No. 8 of 2010 on the Prevention and Eradication of Money Laundering Act (2). Secondary legal materials, which is a legal substance that is closely related to primary Law material and can help analyze and understand primary legal materials, which consist of Literature books, Papers/research reports, Articles, mass media, and the internet (3). The tertiary legal materials, legal materials that give clues or meaningful explanations to primary and secondary legal materials, such as dictionaries, encyclopedias, and others.

Method of data collection

Data collection is something that is very closely related to the data source because through the collection of this data will be obtained the data needed to be further analyzed according to the expected. Methods There are two data collection methods: library study method and field study method. Data collection techniques in this study, obtained from the study of law-book libraries, legal records, judicial decisions, are collected and examined to determine its relevance with the needs and formulation of the problem.

Data Analysis

Data analysis used in this research is qualitative data analysis, where data collected is not the number of measurable measurements. However, based on laws and regulations, as well as informational views to address these research issues. Qualitative analysis results in descriptive data, by way of data retrieval from inductive to deductive in the sense of what the research objectives are expressed in written, oral and real-world behavior.

RESULTS & DISCUSSION

Impact of Money Laundering in the Indonesian Economy

In Black's Law Dictionary, the term money laundering is defined as follows [15]: "Term used to described investment or other transfer of money flowing from racketeering, drug transaction, and other illegal sources into legitimate channels so that its original sources cannot be traced. Money laundering is a federal crime. " From the terminology found in the Black's Law Dictionary above, it appears that various forms of dirty money come from deviant activities or transactions, such as extortion, tax evasion, gambling business, corruption, commissions, levers, bribery, smuggling, and dark drug trafficking and drugs. In general, the growing opinions argued that money laundering is a way or process to change the money from illegal sources to make money as seemingly kosher/halal. Recent developments show that money laundering or

money whitening also comes from the results of various types of crimes. Money laundering activities are the cause of the downturn of a country's economic growth and the high crime rate. The phenomenon continues to this day, although the fact that the financial industry is growing and growing rapidly, but without being followed by consistent economic growth. Therefore, it is worth questioning the origin of funds flowing into the financial industry, as well as the source of economy driving which is the basis of the entry of public funds on the financial industry. When this is left, the economic sectors are threatened and are not likely to collapse, because they are supported by the crime funds that can be immediately withdrawn [3]. Here is the adverse impact of money laundering for the economy, namely[3]:

Undermine legitimate private sector

The private sector is most affected by money laundering. Money laundering can establish a range of mask companies engaged in various business activities. Money laundering firms often use mask companies to mix crime with legal funds and hide opinions from crime results. It is obviously difficult for legitimate companies to compete with mask companies belonging to criminal groups because mask companies are getting subsidized from crime results. Even in extreme cases, mask companies can offer goods under legitimate production price. If this situation lasts long, then legitimate companies cannot survive. As a result, there will be a closure of legitimate companies, and the remainder is the companies belonging to the crime group, so the crime is increasingly difficult to be destroyed, as the money supply continues to flow from these companies.

Damaging the Financial Market Integrity

Money laundering also destroys the integrity of the financial market (which is usually in large quantities) that almost certainly it will cause liquidity problems. Money laundresses investing in financial markets only intend to legitimize money from crime. When the money of the crime results into the financial system, the purpose of legalizing the money of the crime is successful. In that case, the owner of the money can at any time withdraw the money. Cash withdrawals cause liquidity crisis and bank failures, as banks manage most money from crime. It is very dangerous if the crime money goes into the banking system or capital market, as it causes the bank or securities company to be closed due to liquidity difficulties.

Loss of Control over Economic Policy

Money laundering can eliminate government control over economic policy. Many countries need foreign investment. It is conceivable that some of the criminal proceeds will come to a country, so investors who are criminal groups will be able to control the country thanks to its investment—many chaoses created on the monetary system due to money laundering. Various policies made cannot be implemented. Economic programs made will not be able to achieve their goals and objectives. Money is a force; if money is a crime more than a country's budget, it can be imagined how money laundering can control the country from government to the private sector.

Producing Economic Distortion and Instability

Because the purpose of money laundering is not to profit but to protect the money from its crimes, then the investment does not have the purpose or the motive of the economy. There is no benefit to a country that receives investment that results from crime. Specific sectors that receive investments derived from illegal or criminal activities will be extremely vulnerable and may even collapse when investors attract investment without any time based on economic considerations. If the purpose of legitimizing the money of its crime has been successful, then there is no longer any interest in pursuing the investment.

At Risk of Privatization Efforts

The crime organization with its illegal funds was able to buy privatized state-owned companies at a much lower price of other buyers. Because the purpose of buying state-owned companies is to secure money from crime, the money launderers bid higher prices than other bidders. When the offer of the purchase of the shares is received, then the proceeds of the crime will be withdrawn later on as lawful money. Also, because of the privatization initiatives are often economically advantageous, because the perpetrators of crime can use the company they bought as a vehicle for money laundering. The money launderers who managed to buy shares of state-owned enterprises occupy a respectable position economically and law in the country concerned.

Risk of Reputation

Money laundering can damage the reputation of a country. No one country in the world, especially in the current global economic era, who are willing to lose its reputation as a result of money laundering. Market confidence will erode because of money laundering and financial crimes committed in the country concerned. The indication of the loss of state reputation as a result of money laundering is the loss of investor confidence in the country's market. It was manifested in the form of small investment interest in the country's financial markets. Besides, financial crimes may occur as a further risk of state disability in overcoming money laundering. The destruction of the country's reputation as a result of money laundering has caused the state concerned to lose legitimate opportunity to benefit from its financial industry. It can disrupt development and economic growth. Once the financial reputation of a country is broken, it is difficult to recover it because it

requires very significant government resources. It takes a tough time and effort to restore the trust and reputation of a country's financial system. Unfortunately, the timeframe for restoring trust and reputation cannot be determined defensively because trust and reputation are qualitative values obtained from efforts made for many years.

Raise Social Costs

Money laundering is a critical process for organizations to carry out their criminal activity. Money laundering allows drug dealers and traffickers, smugglers, and criminals to expand their activities. The widespread activities of the crime have resulted in high government costs to increase law enforcement efforts to combat crime and its consequences. Money laundering moves market forces, governments, and citizens to criminals. The magnitude of the economic power that criminals can collect from their activities in doing money laundering can have an adverse effect on all elements of society. It is not possible, in extreme cases this may lead to a legitimate government takeover.

Money laundering policy on Indonesia

In addition to the detriment of society, money laundering is also very detrimental to the state because it can affect or damage the stability of the national economy or the state finances due to the rise of various crimes. In this respect, efforts to prevent and combat money-laundering practices have become a national concern. Various initiatives have been taken by the Indonesian state to prevent and combat money-laundering practices including by way of international cooperation either through bilateral or multilateral forums. In the context of national interests, the establishment of the Money Laundering Act is an affirmation that the government or private sector is not part of the problem, but part of the problem solving, both in the economic, financial and banking sectors. The first effort a country can take to prevent and combat money laundering is by establishing a law that prohibits acts and punishes the perpetrators of money laundering. With the law, it is hoped the criminalization of money laundering can be prevented and eradicated. The Government of Indonesia has so far issued the following legislation:

- Law of the Republic of Indonesia Number 15 the Year 2002 on Money Laundering
- Law of the Republic of Indonesia Number 25 the Year 2003 concerning the Amendment to RI Law Number 15 the Year 2002 About Money Laundering Crime [16]
- Law of Republic of Indonesia Number 8 the Year 2010 on Prevention and Eradication of Money Laundering Act [16].

The principle of criminal law adopted in the universe to date is the basis mentioned in Article 1 Paragraph (1) of the Criminal Law Code (KUHP) that is the Basic Legality. Basics are as the basic norm in the formulation of laws and regulations. The basis of legality creates legal certainty and a retroactive fundamental ban, confirming that the source of criminal law is written the law. Title Change in the Republic of Indonesia Number 8 the Year 2010 uses two legal terms, namely Prevention and Eradication so that the third amendment of this Law is not only regulative but also repressive. The precautionary point is addressed to the Financial Services Provider and Provider Institution with the obligation to assist PPATK to investigate incoming and outgoing fund flows. (Law Number 8 of 2010 on the Prevention and Eradication of Money Laundering Act) [16].

The Amendment of the Law of the Republic of Indonesia Number 15 the Year 2002 to Law Number 25 the Year 2003 on Money Laundering Act, and subsequently replaced by the Money Laundering Act of 2010 was also conducted as follows:

- Criminalization of multi-interpretative money laundering, the number of elements to be met or proved to be difficult in the case of proof.
- Lack of systematic and unclear classification of actions that can be sanctioned following the sanction forms.
- There is still a limited reporting party who should submit a report to the PPATK including the type of report.
- There is no legal basis regarding the need to apply the principle of customer service diligence by the reporting party; there is only "know your customer" (KYC).
- Limited formal instruments for detecting and interpreting and seizure of criminal proceeds.
- Law of the Money Laundering Criminal Investigation Act with the reverse proof method is not sufficient to hamper the effectiveness of examination at court.
- There is still limited jurisdiction of the criminal act of origin to continue the investigation into alleged allegations of money laundering.
- There is no obligation to report financial institutions and goods that are followed by sanctions, and there is no adequate legal protection for the reporting entity and institution.
- Based on the rating of Asia Pacific Group on Money Laundering (July 2008) in Bali, the eradication of money laundering in Indonesia occupies a low "Level of Compliance," Good to meet 40 recommendations and nine recommendations in the Suspicious Transaction Report (STR). Among Indonesia's weaknesses, Indonesia has not implemented the FATF recommendation. 12 and 13 which oblige the extension of the Suspicious Financial Transaction Reporting Obligations (TKM) include designated

Non-Financial Business such as custodians and Notaries [4].

To strengthen such obligations, administrative sanctions have been imposed on the agency, on the other hand, as a good-faith rapporteur. The law has provided legal certainty for not being prosecuted either civil or criminal in the report submitted to the PPATK. (Article 29 of Law Number 8 of 2010 on the Prevention and Eradication of Money Laundering Act). Even to the Agency, the Law gives authority to suspend financial transactions at the request of PPATK. (Article 26 of Law Number 8 the Year 2010 on the Prevention and Eradication of Money Laundering Act). The Elimination Point is aimed at perpetrators of money laundering either active and passive actors. (Articles 3 and 4, Law Number 8 the Year 2010 on the Prevention and Eradication of Money Laundering Act). Additionally, to strengthen the money laundering Act, the law has set up penalties for imprisonment, and penalties with maximum penalty penalties. Another interesting provision lies in the provision that requires the defendant to prove that property is not a crime or to apply a reversal of the burden of proof or "omkering van bewijslaast." (Article 77 and Article 78 of Law Number 8 the Year 2010 on the Prevention and Eradication of Money Laundering Act) International cooperation provisions are included in the Money Laundering Act in assisting the process of investigation, prosecution, court hearings, including confiscation of criminal proceedings. The preventive and repressive change orientation of the Money Laundering Act of 2010 can be classified as Special Criminal Law (Lex Specialist) and legal consequences of that status, PPATK as an institution that holds a core institution should have the authority pro-Justicia including research and development of Analysis Results Reports. However, the Money Laundering Act of 2010 is not explicitly and clearly mandates the duty and authority of pro-justice but only gives the mandate as an administrative institution. In Law No. 8 of 2010, there are some provisions as follows: (Article 70 (2) of Law No.8 Year 2010 on Prevention and Eradication of Money Laundering Act)

Transaction delay

Investigators, Prosecutor or Judge, shall order the reporting party to delay the transaction of known or suspected property as a result of a crime. Investigators, public prosecutors, or judges should be required in writing by explicitly mentioning the following:

- Names and departments requesting delays in transactions
- The identity of every person whose transaction will be delayed
- Reasons for delays in transactions
- The property is located

Transaction delay is at most five working days. The reporting party is obliged to execute the transaction delay shortly after receiving a warrant / delayed request for the transaction received from the investigator, public prosecutor, or judge. The reporting party shall submit the event of the execution of the transaction delay to the investigator, public prosecutor, or judge requesting a maximum delay of one business day from the date of execution of the transaction delay.

Blocking

Investigators, public prosecutors, or judicial authorities instruct the reporting party to dispose of known or suspected property as criminal offenses of (Article 71 (1) of the UU RI No.8 Year 2010 on the Prevention and Eradication of Money Laundering Act)

- Everyone has been reported by the PPATK to the investigator
- Suspect or
- Accused

Investigators, public prosecutors, or judicial authorities instruct the reporting party to dispose of known or suspected property as criminal offenses of (Article 71 (1) of the UU RI No.8 Year 2010 on the Prevention and Eradication of Money Laundering Act)

- Name and department of the investigator, public prosecutor, or judge
- Identify everyone who has been reported by the PPTAK to investigators, suspects, or defendants
- Block reason
- The suspected or alleged offense
- The property is located

The property blocking is carried out for at most thirty working days. If the period of blocking is over, the reporting party must end the blocking by law. The reporting party is obliged to execute blocking immediately after receiving a block of arrest from the investigator, public prosecutor, or judge. The reporting party is obliged to submit the blocking of news events to investigators, public prosecutors, or judges within a maximum of one business day from the date of blocking. The blocked property must remain at the party of the complainant in question. For the purpose of examination in criminal cases of money laundering, investigators, public prosecutors, or judges are authorized to seek information from the reporting party of the property of any person who has been reported by the PPATK, suspect or defendant. In requesting information to the investigator, public prosecutor, or judge does not apply statutory provisions governing the secrecy of the bank and the confidentiality of other financial transactions. Request for information must be submitted in writing by writing in writing on the following matters:

The request for clarification letter must be signed by the parties as follows:

- Name and department of the investigator, public prosecutor, or judge
- The identity of the person indicated by the analysis or examination of the PPATK, the suspect, or the accused
- Short description of the alleged or alleged offense
- The place of wealth is located

The request for clarification must be signed by the parties as follows:

- Head of State Police of the Republic of Indonesia or head of regional police if the request is filed by an investigator from the State Police of the Republic of Indonesia
- Head of agency, institution or commission if demand is filed by investigator other than police investigator of the Republic of Indonesia
- The Attorney General or the High Prosecutor's Office if the Prosecutor / Prosecutor General files the request
- Judge of the head of the council who examines the case.
- The request letter is validated to PPATK.

Inspection and Termination of Transaction

Provisions on temporary examination and suspension relating to money laundering offenses outlined in Articles 64 to 67 of the Laws of the Republic of Indonesia Number 10 the Year 2010 on the Prevention and Combating of Money Laundering Crimes

- PPATK reviews the suspicious financial transactions related to the indication of money laundering or other criminal offenses. If there is any indication of money laundering or other criminal offenses, the PPATK submits the results of the investigation to the investigator for investigation, with the coordination between the investigator and the PPATK
- PPATK may ask financial service providers to suspend all or part of a known or suspected transaction as a result of a criminal offense if a financial service provider fulfills the request, the execution of the temporary suspension of the transaction.
- Temporary termination of the transaction shall be conducted within a maximum of five working days after receipt of the retrenchment event while the transaction is within a maximum of fifteen working days to complete the results of the analysis or examination to be presented to the investigator
- If no person and or any third party lodge an objection within 20 days of the date of termination of the transaction, the intra shall submit the handling of a known or suspected property of the crime to the investigator for investigation. If suspected as a criminal offender is not found within 30 days, the investigator may apply to the state court to decide on the property as a state asset or returned to the eligible person. The court as referred to in paragraph (2) shall decide within a maximum seven days.

Cooperation in the prevention and eradication of money laundering offenses is outlined in Article 88 to Article 89 of the Law of the Republic of Indonesia No. 8 the Year 2010 on the Prevention and Eradication of Money Laundering Crimes as follows:

- National co-operation conducted by PPATK with related parties is provided with or without a formal form of cooperation
- PPATK conducts international cooperation with similar institutions in other countries and international institutions related to the prevention and eradication of money laundering offenses
- International co-operation by PPATK can be implemented in the form of formal cooperation or by mutual assistance or the principle of reciprocity.

In conducting prevention and eradication of money laundering, PPATK may collaborate with the exchange of information in the form of requests, conferences, and receipt of information with parties, both within national or international sphere, including :

- Law enforcement agencies
- An institution authorized to supervise financial services providers
- The institution in charge of examining state financial managers and responsibilities
- Other institutions related to the prevention and eradication of money laundering, and
- Financial intelligence unit of another country.

Money laundering is essentially an international dimension of crime that has overgrown in line with the rapid development of illegal circulation of narcotics and psychotropic traffic. In 1989, seven heads of industrialized nations developed a fifteenth meeting with the leadership of the European Economic Community (MEE) in Paris. The meeting was approved by the establishment of the Financial Action Task Force (FATF) to prevent and combat the bleeding of a narcotics crime. The main task of this task force is to estimate the results of the work done to prevent the banking system and financial institutions from being used for money whitening activities and to consider the support efforts to launch the task of the task force.

CONCLUSION & SUGGESTION

Conclusion

- Negative impacts affecting the dynamics of Indonesia's domestic economy, including in the banking and monetary industries against money laundering include hindering the legitimate private

sector, the loss of government control over economic policy, the emergence of distortion and economic instability, damaging the country's reputation and raising the high social cost.

- The policy of counterfeiting money laundering in Indonesia can be viewed through Law No. 8 of 2010 on the Prevention and Eradication of Money Laundering Act. The law has set up penalties for imprisonment, penalties, and penalties with maximum penalty penalties. Another interesting provision lies in the provision that requires the defendant to prove that property is not a crime or to apply a reversal proof method.

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