

New Initiatives For Handling Money Laundering In Capital Markets From Corruption Crime: Indonesia Experience

¹Sutarno Bintoro, ²Sjamsiar Sjamsuddin, ³Ratih Nur Pratiwi

¹PhD Student, ²Professor, ³PhD

Brawijaya University, Faculty of Administrative Sciences, Malang, Indonesia

Abstract - This study aims to determine the prevention and eradication of money laundering at the Corruption Eradication Commission of the Republic of Indonesia (KPK) conducted in the capital market sector. The effort carried out by the KPK is a mandate of Law Number 8 of 2010 concerning the prevention and eradication of money laundering. This study uses a qualitative method. Data obtained through observation, interviews and secondary data. The results showed that the KPK in dealing with money laundering crimes focused on law enforcement through investigation, investigation, and prosecution. As for the prevention of money laundering on the capital market, the KPK optimizes the role of the Deputy for Prevention, national cooperation (MoU) with the Center for Financial Transaction Reporting and Analysis (PPATK) and the Financial Services Authority (OJK), Cooperation with the Attorney General Department (AGD Australia) related to the preparation of "Guidelines for the Handling of Money Laundering and Asset Recovery in the Capital Market", international cooperation; and formation of Supporting Work Units.

keywords - corruption, money laundering, capital markets, prevention, eradication.

INTRODUCTION

The Indonesian capital market has had a positive impact on economic growth and national development. Also, the capital market plays a strategic role as a source of funding and investment needs for Indonesia's infrastructure development. However, on the other hand, the high risk and vulnerable capital market sector is used as a money-laundering as stated in the research of Elamin (2018) and Jayasuriya (2006).

According to Jayasuriya (2006), capital market vulnerability occurs due to several things, such as, there is an individual investor or company that conducts money laundering activities possible because there are officials who are corrupt and this has the support of stockbroking companies, stock exchanges, and regulatory agencies. Another vulnerability is the nature of trading instruments and the presence of companies registered only as a cover for obtaining money from money laundering where the money is generated by illegal or illegal means.

Laundering money through capital markets or banking more dangerous than criminal offense money laundering through other financial service providers, such as pension funds and insurance. The dangers of money laundering in the capital market and banking sectors can affect the value of stock prices, exchange rates, and interest rates which greatly affect the economy, public trust, and monetary stability.

Crimes in the capital market are typical crimes committed by capital market players. Nationally, to overcome capital market crime, Law No. 8 of 1995 about capital markets has been issued. Crimes in the capital market can occur because of mistakes of actors, weaknesses of the apparatus which includes integrity and professionalism, and weaknesses of regulations. Though the capital market institution is an institution of trust, namely intermediaries (intermediary) that connect between the interests of users of funds (issuer, ultimate borrower) and the voters of funds investors (ultimate lenders).

According to Sutedi (2008), the characteristics of the capital market are typically used by parties not responsible for committing crimes and making the capital market as a means of money laundering. The first characteristic is that goods which are the object of a crime are information. Second, the actors do not rely on physical abilities, but the ability to read market situations and make the most use of them. The impact of this crime is fatal and widespread. Significant violations of the amount and quality will undermine the credibility of the capital market. To overcome this, balanced legal instruments, facilities, infrastructure, and human resources are needed in the capital market.

Based on the National Risk Assessment (NRA) conducted by the Financial Transaction Reports and Analysis Center (PPATK) in 2015 it was mentioned that the capital market is a financial service provider that has a high risk as a money laundering with a risk level of 54, 1. While the area of original criminal activity High risk as a means of money laundering are corruption, narcotics, and taxation. This is by the results of research conducted by Solaiman (2016) entitled "Black money," white "owners, and" blue "tenants in the Bangladesh housing market. Where corruption makes the difference as protectors turn predators".

Solaiman (2016) says that the whitening of black money (black money) has led to corruption and money laundering so that the Bangladeshi government needs to make efforts in prevention. In this case, corruption is closely related to money laundering. The perpetrators of corruption try to disguise the results of corruption by laundering money so that the corrupt money seems legal. Meanwhile, Gilmour (2016) revealed that one mode of money laundering that is difficult to investigate is to purchase high-cost portable commodities.

The capital market was chosen as a place for money laundering because it was considered difficult to detect as the complexity of financial products and services including its marketing (multi-channel marketing) grew. Also, in contrast to the banking sector the capital market sector has its characteristics related to financial transactions. The presence of scriptless transaction technology makes ownership of shares in the capital market no longer in the form of printed certificates, but it is enough to only be recorded in the list of general accounts managed by custodians including securities companies where investors buy and sell their shares.

METHOD

This study used qualitative research methods. Data obtained through observation, interviews and secondary data analysis. Primary and secondary data are then analyzed with an interactive model developed by Miles, Huberman, and Saldana (2014). The purpose of this study is specifically to find out and describe in-depth the efforts to prevent and eradicate the crime of money laundering committed by the KPK outside the technical handling of the case.

RESULTS AND DISCUSSION

Handling Money Laundering Policy

Based on Law Number 8 of 2010 about the Prevention and Eradication of Money Laundering, the Corruption Eradication Commission has the authority to handle Money Laundering cases originating from Corruption Crimes. Before this Law, the Corruption Eradication Commission only handled cases of Corruption by the mandate of Law Number 30 of 2002 and was not authorized to handle the money laundering even though in corruption cases handled by the Corruption Eradication Commission there were allegations of money laundering.

The authority of the KPK in investigating money laundering cases is contained in Article 74 of Law Number 8 of 2010, while related to the prevention of Money Laundering, the KPK does not have the authority because it is the authority of PPATK. Based on Law No. 8 of 2010 the KPK has the authority to handle money laundering cases that are predicate crime, which is corruption. In addition to corruption officials, the KPK has no authority to handle. So the KPK's authority by the money laundering Law is only authorized to carry out actions through investigation, investigation and prosecution efforts.

Money Laundering Investigations

In the investigation process, the Law grants authority to KPK investigators, namely: (1) postponement of transactions by the Financial Services Provider based on law enforcement orders for assets that are known or reasonably suspected to be the result of criminal acts; (2) the blocking of assets that are known or reasonably suspected to be the result of a criminal offense of every person reported by the PPATK to the investigator, suspect, or defendant; (3) a written request for information from the reporting party regarding the assets of the person reported by the PPATK to the investigator, suspect, or defendant; (4) confiscation of assets that are known or duly suspected is the result of a crime that has not been confiscated by the investigator or the public prosecutor in question.

In the prosecution process, the Corruption Eradication Commission (KPK) prosecuted cases of money laundering and criminal acts originating (corruption) originating from the transfer of case files by KPK investigators according to the authority of the KPK as in the laws and regulations. The handling of money laundering cases at the prosecution level until the transfer to the Corruption Court is subject to the provisions stated in Article 137 through Article 144 of the Criminal Code.

Cooperation in Handling Money Laundering Originating from Corruption

To support the handling of money laundering cases, the KPK has made various efforts, among others by optimizing the role of the Deputy for Prevention and establishing cooperation with PPATK. Cooperation between the KPK and PPATK was signed on February 12, 2015. This Memorandum of Understanding is valid for five years or until February 12, 2020. The scope of the cooperation is: (1) exchange of information; (2) formulation of legal products; (3) interception or wiretapping; (4) handling cases of corruption and money laundering; (5) research and outreach; (6) education and training; (7) and information technology system development.

In handling money laundering cases, the KPK actively coordinates with PPATK even in a meeting with the Head of PPATK on February 10, 2017, at the KPK office it was agreed that the wealth report will be synchronized with the Results of PPATK Analysis in the context of preventing money laundering originating from corruption. Through this synchronization, PPATK will easily track transactions of state officials suspected of corruption. The KPK will also know the number of accounts owned by officials, especially accounts that are not reported to wealth report.

According to Chapter VI of Law Number 8 of 2010, it is expressly regulated regarding the position, duties, functions, and authority of the Financial Transaction Reports and Analysis Center (PPATK) as follows:

Article 39

PPATK has to prevent and eradicate money laundering.

Article 40

In carrying out the tasks referred to in Article 39, the PPATK has the following functions:

1. prevention and eradication of the crime of money laundering;
2. management of data and information obtained by PPATK;
3. supervision of Reporting Party compliance; and
4. analysis or examination of reports and information on Financial Transactions that indicate the crime of Money Laundering and/or other criminal acts as referred to in Article 2 paragraph (1).

Article 41

(1) In carrying out the function of prevention and eradication of the crime of Money Laundering as referred to in Article 40 letter a, the PPATK is authorized:

1. request and obtain data and information from government agencies and/or private institutions that have the authority to manage data and information, including from government agencies and/or private institutions that receive reports from certain professions;
2. establish guidelines for identifying Suspicious Financial Transactions;
3. coordinate efforts to prevent money laundering with related agencies;
4. provide recommendations to the government regarding efforts to prevent money laundering;
5. represent the government of the Republic of Indonesia in international organizations and forums relating to the prevention and eradication of the crime of money laundering;
6. organizing anti-money laundering education and training programs; and
7. organize socialization of prevention and eradication of the crime of Money Laundering.

(2) Submission of data and information by government agencies and/or private institutions to the PPATK as referred to in paragraph (1) letter a is exempt from the provisions of confidentiality.

(3) Further provisions regarding the procedures for the delivery of data and information by government agencies and/or private institutions as referred to in paragraph (1) letter a are regulated by Government Regulation.

Article 42

In carrying out the data and information management functions as referred to in Article 40 letter b, the PPATK has the authority to administer the information system.

Article 43

In the context of carrying out the supervisory function on Reporting Party compliance as referred to in Article 40 letter c, the PPATK has the authority:

1. stipulate provisions and guidelines on the reporting procedure for Reporting Parties;
2. determine the category of service users who have the potential to commit money laundering crimes;
3. conduct compliance audits or special audits;
4. submit information from the results of the audit to the institution authorized to supervise the Reporting Party;
5. give a warning to the Reporting Party that violates the reporting obligation;
6. recommend to the authorized institution to revoke the Reporting Party's business permit; and
7. stipulate provisions on the implementation of the principle of recognizing Service Users for Reporting Parties who do not have a Supervisory and Regulatory Body.

Article 44

(1) In the context of carrying out the analysis or examination function of reports and information as referred to in Article 40 letter d, the PPATK may:

1. request and receive reports and information from Reporting Parties;
2. request information from related institutions or parties;
3. request information from the Reporting Party based on the development of PPATK analysis results;
4. request information from Reporting Parties based on requests from law enforcement agencies or overseas partners;
5. forward information and/or results of the analysis to the requesting agency, both at home and abroad;
6. receive reports and/or information from the public regarding the alleged crime of money laundering;
7. request information from Reporting Parties and other parties related to alleged Money Laundering crimes;
8. recommend to law enforcement agencies regarding the importance of interception or wiretapping of electronic information and/or electronic documents by statutory provisions;
9. requesting financial service providers to temporarily stop all or part of a transaction that is known or suspected to be the result of a criminal offense;
10. request information on the progress of investigations and investigations carried out by investigators of the original crime and Money Laundering;
11. carry out other administrative activities within the scope of duties and responsibilities by the provisions of this Law; and
12. forward the results of the analysis or examination to the investigator.

New Initiative for Handling Money Laundering

The real effort of the KPK in the prevention and eradication of money laundering crimes, especially those carried out in the capital market, is to conduct an MoU or to cooperate with PPATK and the Financial Services Authority (OJK). Also, the Commission cooperate with the Attorney General Department (AGD Australia) in the preparation of Guidelines for Handling Acts of Money Laundering and Recovery of Assets in Capital Market. In preparing these guidelines the Commission involves stakeholders concerned in the country such as INTRAC, the Financial Services Authority, the National Police Indonesia, AGO, Indonesia Stock Exchange, Custodian Central Securities Indonesia, PT Garuda Indonesia Tbk, lawyers and so on.

In general, the Guidelines for Handling Criminal Acts of Money Laundering and Asset Recovery in the Capital Market contain general knowledge related to the capital market, original crime, mode and typology of money laundering in the capital market, case handling strategies, asset recovery, and international cooperation.

According to the Guidelines for Handling of Money Laundering and Recovery of Assets in Capital Market (2018) is generally the asset recovery process include: (1) search (tracing) ; (2) freezing or blocking (freezing) ; (3) confiscation (seizure) ; (4) confiscation (forfeiture) ; (5) repatriation (Repatriation) ; and (6) execution / auction (auction) in which this is done by the Asset Tracking Asset Management Unit.

International Cooperation

While for international cooperation, considering that corruption and money laundering can occur everywhere and can be carried out across countries, the KPK also cooperates with anti-corruption institutions in the world (Anti Corruption Agencies), Interpol, and other international organizations. International cooperation in handling corruption is regulated in Chapter IV of the United Nations Convention Against Corruption (UNCAC), namely Article 43, Article 44 (extradition), Article 45 (transfer of convicts), Article 46 (mutual legal assistance), Article 47 (criminal proceedings), Article 48 (legal cooperation), Article 49 (joint investigation), and Article 50 (special investigative techniques). Also, Chapter V on returning assets resulting from crime regulates the mechanism of return of wealth through international cooperation (Article 54 and Article 55) Indonesia itself has ratified UNCAC through Law Number 7 of 2006 concerning the ratification of 2003 UNCAC.

Working together international cooperation carried out in the form of formal and informal cooperation. Formal or official cooperation is carried out based on a Memorandum of Understanding (MoU) between countries (Government to Government) both bilaterally and multilaterally, while informal cooperation is carried out on the basis of good relations because there are common interests and carried out Agencies to Agencies in this case between the KPK with other anti-corruption institutions.

In handling Money Laundering and asset recovery in the capital market, formal cooperation is carried out through Mutual Legal Assistance in Criminal Matters (MLA) or Reciprocal Assistance and Extradition Agreements. Article 3 Paragraph (1) of Law Number 1 the Year 2006 Regarding Reciprocal Assistance in Criminal Matters states that "mutual legal assistance in criminal matters, hereinafter referred to as Assistance, is a request for assistance concerning the investigation, prosecution, and examination at a court hearing, by statutory provisions Requested Countries".

Furthermore, in Article 3 paragraph (2) of Law Number 1 the Year 2006 assistance is explained as referred to in paragraph (1), which can be in the form of:

- a. identifying and searching for people;
- b. get statements or other forms;
- c. show documents or other forms;
- d. strive for the presence of people to provide information or assist the investigation;
- e. deliver a letter;
- f. carry out a search and seizure request;
- g. confiscation of proceeds of crime;
- h. get financial sanctions in the form of cash in connection with a crime;
- i. prohibit wealth transactions, freeze assets that can be released or confiscated, or that may be needed to meet the sanctions for fines imposed, in connection with criminal offenses;
- j. looking for assets that can be released, or that may be needed to meet the penalties imposed, in connection with a criminal offense; and / or
- k. other assistance by this Law.

MLA can be used to assist the handling of money laundering cases, especially in the stage of asset tracking, investigation, freezing, confiscation, prosecution, appropriation, and recovery of assets in the capital market. However, MLA has the disadvantage of a long process and takes a long time because there are provisions that must be fulfilled by the requested country and must go through the Central Authority.

Working together internationally in KPK conducted by the Directorate of the Fostering Network Between Commission and Institution (Directorate of Cooperation). The Directorate of Cooperation is under the Deputy for Information and Data. In carrying out its duties the Directorate of Cooperation actively develops a network of international cooperation to support efforts to eradicate corruption, both prevention, and enforcement. Working together with an international done by the Directorate of Cooperation aims to exchange information and data, exchange of evidence, asset recovery, exchange of people (extradition) and exchange of convicted (transfer of sentenced person).

Based on employment data at international KPK 2019, the Commission has been cooperating formally (Memorandum of Understanding) with 23 institutions anticorruption and institutions internationally more than 20 countries. The institutions include:

1. KICAC (Korean Independent Commission Against Corruption) which has now been renamed the ACRC (Anti-Corruption and Civil Rights Commission), an anti-corruption institution in South Korea;
2. The Supreme National Association for Combating Corruption (SNACC) is an anti-corruption organization in Yemen,
3. MOS (Ministry of Supervision) of the People's Republic of China;
4. Nigeria's EFCC (Economic and Financial Crimes Commission);
5. IG (Inspectorate General) of Vietnam;
6. BMR (Agency for Preventing Corruption) Brunei Darussalam;
7. BPR / SPRM (Malaysia Anti Corruption Commission) Malaysia;
8. CPIB (Corrupt Practices Investigation Bureau) Singapore anti-corruption agency;
9. NACC (National Anti-Corruption Commission) Thailand's anti-corruption agency;
10. Cambodia's National Anti Corruption NAC ;
11. Philippine Ombudsman;
12. GIO (Government Inspectorate Office) agency that handles corruption in the Islamic Republic of Iran,

13. UNODC (United Nations of Drugs and Crime),
14. FBI (Federal Bureau of Investigation), United States,
15. APSC (Australian Public Service Commission) or the Australian Civil Servant Supervision Commission,
16. ACLEI (Australian Commission for Law Enforcement Integrity) is the Commission for the Supervision of Integrity and Law Enforcement in Australia,
17. AGD (Attorney General Department) is the Australian Attorney General's Office,
18. DOJ (Department of Justice) the Netherlands,
19. DoFA (Department of Foreign Affairs) is the Dutch Ministry of Foreign Affairs, as well
20. DIKR (Department of Interior and Kingdom Relations) or the Ministry of the Interior and Relations of the Kingdom of the Netherlands
21. SFO (Serious Fraud Office) the United Kingdom
22. GIA (Government Inspection Authority) of Laos.
23. World Bank (INT)
24. Leste Comissao Anti-Corruption (CAC) is the East Timor Anti-Corruption Agency
25. The Central Vigilance of Commission of India
26. Nazaha (Saudi Arabia's Anti-Corruption Institute)

Aside from bilateral cooperation, the KPK is also active in international forums or multilateral cooperation such as SEAPAC, APEC, G20 and in a review of UNCAC Indonesia in this case the KPK acts as a focal point. Through the G20 cooperation, the KPK anticorruption sector has encouraged the implementation of beneficial ownership transparency in Indonesia where this is very important in efforts to prevent and eradicate non-criminal money laundering in the capital market with predicate crime corruption.

At the APEC 2018 forum, Indonesia was active in the APEC Anti-Corruption and Transparency Experts Working Group (ACTWG) and APEC Anti-Corruption Network (ACT NET). Through this forum, anti-corruption institutions from all over the world share experiences of best practices in their countries in eradicating corruption, which of course is very beneficial for the KPK to bring these experiences into the country for practice.

Formation of New Work Units

In addition to taking action to take action through handling cases of money laundering cases originating from criminal acts of corruption, the KPK has also formed a new work unit in order to support efforts to prevent and eradicate the Regional Coordination and Supervision Unit in 2018, the inauguration of the Anti-Corruption Education Study Center (Anticorruption Learning Center), Development of Integrated Case Handling System and initiation of Electronic Evidence.

The Regional Coordination and Supervision Unit was formed in 2018. This unit aims to integrate the KPK's coordination and supervision process of prevention and action. Based on the Decree of the Chairperson of the Corruption Eradication Commission No. 1087 of 2018 concerning the Stipulation and Arrangement of Work Arrangements for Regional Coordination Units which establish 9 Regional Work Units consisting of 1. Regional Coordination I, covering the working areas of the Provinces of Aceh, North Sumatra, West Sumatra, Bengkulu, and Bangka Islands Belitung; 2. Regional Coordination II, covering the working areas of the Provinces of Riau, Jambi, South Sumatra, and Riau Islands; 3. Regional Coordination III, covers the working area of the Province of the Special Capital Region of Jakarta, Lampung, Gorontalo, and Ministries / Institutions; 4. Regional Coordination IV, covering the working areas of the Provinces of West Java, Banten, and West Kalimantan; 5. Regional Coordination V, covers the working area of Central Java Province, Special Region of Yogyakarta, and West Nusa Tenggara; 6. Regional Coordination VI covers the working areas of the Provinces of East Java, Bali, and East Nusa Tenggara; 7. Regional Coordination VII, covers the working areas of the Provinces of Central Kalimantan, South Kalimantan, East Kalimantan, and North Kalimantan; 8. Regional Coordination VIII, covering the working areas of the Provinces of South Sulawesi, Southeast Sulawesi, West Sulawesi, Papua, and West Papua; 9. Regional Coordination IX, covering the working areas of North Sulawesi, Central Sulawesi, Maluku, and North Maluku Provinces.

The development of an organizational governance system by creating an Integrated Case Handling System (SPPT) is an effort made by the KPK in the management of cases handled to realize accountable case handling governance. This system is very useful and supports the performance of the KPK in handling cases (investigations, investigations, and prosecutions) both Corruption and money laundering because this system integrates every stage in the KPK so that it will be effective and efficient. The Anti-Corruption Learning Center (ACLC) was formed based on the Corruption Eradication Commission Regulation Number 03 of 2018, particularly in Article 30 to Article 34. The Anti-Corruption Education Center has duties, including:

1. Prepare technical policies, internal research, and management of the Education and Training of KPK Employees and the Ministry of Institutions, Regional Government, private sector, political sector, NGOs and the general public both domestic and foreign (external) and external KPK and certification;
2. Preparation of education and training instructors for KPK and external employees;
3. Carry out education and training for KPK Staff, KPK external;
4. Testing and granting competency certification in the anti-corruption field to KPK and external employees;
5. Development of anti-corruption extension network;
6. Implementation of cooperation in the field of Education and Training with Strategic Partners at home and abroad;
7. Monitoring, reporting, and evaluating the implementation of Education and Training;
8. Development of knowledge management in the field of Education and Training; and
9. Publication and dissemination of education and training programs and competency certification.

Within the KPK organizational structure, the Anti-Corruption Education Center is under the Deputy of Prevention and is led by a Unit Coordinator (Kornit) assisted by 4 (four) task force namely Management Task Force, Internal Learning Task Force, External Learning Task Force, and Certification Task Force.

The Initiation of Electronic Evidence was carried out by the Corruption Eradication Commission as a follow-up to survey activities regarding the use of electronic evidence related to the handling of corruption cases, which based on the survey found that more than 50% of corruption cases handled by the Corruption Eradication Commission were bribes, mostly supported by the results of wiretapping (lawful interception) and computer forensic as the supporting elements. In Article 44 of Law Number 11 Year 2008 concerning Information and Electronic Transactions (ITE) it is stated that the evidence of investigation, prosecution and examination in court according to this Law is evidence as referred to in the provisions of the legislation and other evidence in the form of electronic information and/or Electronic Documents as referred to in Article 1 paragraph 1 and number 4 and Article 5 paragraph (1), paragraph (2) and paragraph (3).

With regard to these conditions, the Republic of Indonesia Corruption Eradication Commission (KPK) Secretariat Decree Number: KEP-600 / 50-52 / 05/2016 dated 20 May 2016 concerning the Establishment of the Corruption Eradication Commission's Electronic Evidence Working Group for 2016-2019 which was subsequently amended by Decree Head of the Corruption Eradication Commission of the Republic of Indonesia Number: KEP-944/01/08/2017 dated August 10, 2017 concerning Amendment to the Working Group on the Arrangement of Electronic Evidence Corruption Eradication Commission in 2016-2019 in charge of handling the interests of the KPK in handling electronic evidence.

Regarding the handling of money laundering cases in the capital market sector, to date, the KPK has succeeded in handling two cases of money laundering crimes in the capital market whose original criminal acts were corruption, namely money laundering Muhammad Muhammad Nazaruddin and Bambang Irianto cases. It is hoped that in the future it will also be able to handle money laundering in other capital markets, especially after the publication of the Handbook of Handling of Money Laundering and Asset Recovery in the Capital Market.

In addition to money laundering cases in the capital market, there are 30 other money laundering cases that have been successfully handled by the KPK, namely cases with suspects Wa Ode Nurhayati (2012), Djoko Susilo (2013), Ahmad Fathanah (2013), Lutfi Hasan Ishaq (2013), M Akil Mochtar (2013), Rudi Rubiandini (2013), Deviard (2013), Ike Wijayanto (2013), Tubagus Chaeri Wardana (2014), Anas Urbaningrum (2014), Heru Sulaksono (2014), Syahrul Raja S Perfectajaya (2014), Ade Swara and Nurlatifah (2014), H. Fuad Amin (2014), Ojang Sohandi (2016), Mohamad Sanusi (2016), Rohadi (2016), Bambang Irianto (2017), Taufiqurrahman (2017), Ali Sadli (2017), Rahmadi Saptogiri (2017), Rita Widyasari (2017), Khairuddin (2017), Taufiqurrahman (2017), H. Abdul Latif (2018), Yudi Widiana Adia (2018), Muhtar Ependy (2018), PT. Putra Ramadhan (PT. Tradha) (2018), H. Mustofa Kamal Pasa (2018), Zainudin Hasan (2018).

CONCLUSION

Based on the description above it can be concluded that efforts to prevent and eradicate criminal acts of money laundering in the capital market carried out by the KPK outside the technical handling of cases (non-enforcement), namely: (1) Optimizing the role of Deputy for Prevention (Anti-Corruption Education, Wealth Report, Gratification Control, and System Improvement Study (R & D), (2) National cooperation (MoU) with Financial Intelligence Unit and OJK, (3) Cooperation with Attorney General Department (AGD Australia) related to the preparation of "Guidelines for Handling Money Laundering and Asset Recovery in Capital Markets "; (4) International cooperation ; and (5) Establishment of Supporting Work Units.

REFERENCES

- [1] Corruption Eradication Commission, 2018. 2015-2019 Strategic Plan. Jakarta: KPK.
- [2] Corruption Eradication Commission, 2018. Guidelines for Handling Criminal Acts of Money Laundering and Asset Recovery in the Capital Market. Jakarta: KPK.
- [3] Corruption Eradication Commission, 2017. Procedures for Handling Corporate Criminal Cases. Jakarta: KPK and MA.
- [4] Corruption Eradication Commission, 2018. Annual Report. Jakarta: KPK.
- [5] Corruption Eradication Commission, 2017. Indonesia's Money Laundering Risk Assessment On Corruption. Jakarta: KPK.
- [6] Elamin, Ezaldin M.A. 2018. "Is Capital Market Integrity Really Essential for Anti Money Laundering (AML)?" September 2018, University of Sussex.
- [7] Gilmour, Nicholas. 2016. "Preventing Money Laundering: A Test of Situational Crime Prevention Theory". Journal of Money Laundering Control Vol. 19 No. 4, 2016.
- [8] Jayasuriya, Dayanath (2006) "Good Stock Market Governance in the Context of Anti-Money Laundering Regimes". Amicus Curiae Issue 65 May/June 2006.
- [9] Law Number 8 of 2010 on Prevention and Eradication of Money Laundering Crimes.
- [10] Law Number 30 of 2002 on the Corruption Eradication Commission.
- [11] Law Number 8 of 1995 on Capital Markets.
- [12] Law Number 31 of 1999 on Amendment to Law Number 20 of 2001 on Eradication of Corruption Crimes.
- [13] Law Number 28 of 1999, Regarding the Organization of a State that is Clean, Free of Corruption, and Nepotism.
- [14] Law Number 31 of 1999 on Amendment to Law Number 20 of 2001 on Eradication of Corruption Crimes.
- [15] Sutedi, Adrian, 2008. Money Laundering Crimes. Bandung: Citra Aditya Bakti.
- [16] Solaiman, 2016. Black Money, "White" Owners, And "Blue" Tenants In The Bangladesh Housing Market Where Corruption Makes The Difference As Protectors Turn Predators. Journal of Financial Crime Vol. 23 No. 2, 2016.