



Aspect Analysis Of The Transfer Of Name Receivables (Cassie) Due To Tort

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Abstract

The practice of transferring receivables through the CASSIE (Certificate of Assignment for Debt Security) mechanism has become an important part of cash flow management and risk management in the business world. However, the potential risks arising from default, namely the debtor's inability to fulfill obligations under the agreement, also pose a serious challenge. In dealing with this risk of default, a normative approach based on legal, norm and regulatory aspects is the key to understanding the CASSIE legal framework and formulating effective mitigation strategies. From a creditor's point of view, transferring receivables aims to obtain liquidity more quickly, but the risk of default on the part of the debtor is a potential problem. The strategy of diversifying the transferred receivables portfolio and implementing credit insurance are relevant alternatives to overcome this risk. On the debtor's side, the transfer of receivables can have a negative impact when payment failure occurs. Therefore, debt restructuring steps, negotiations with creditors and efforts to restore financial conditions are very important. The impact that will occur due to default in the CASSIE context also deserves attention, considering that the impact can spread to various stakeholders in the business ecosystem. In the era of globalization, analysis must also consider aspects of international law and the potential impact of defaults that cross national borders. The breach of contract which was the main trigger for the transfer of debtors by CASSIE resulted in the transfer of the right to collect debts from debtors who failed to pay to the injured party and institutions, policy makers and researchers in the fields of law and finance to overcome risks with a sustainable approach.

1. Introduction

In the business world, credit and receivable transactions are an inseparable part of company operations. Assignment of receivables, also known as "cassie", refers to the practice in which a company or individual transfers the right to receive payment for an account receivable to a third party, which is usually a financial institution or debt collection company. These receivables assignment transactions can be an important tool for managing cash flow, reducing credit risk, and facilitating business growth. However, like many other aspects of business, the transfer of receivables can also face serious challenges, especially in the context of a debtor's default or failure to fulfill its obligations.(Notary & 2020, n.d.).

Default, which refers to a breach of contract or agreement between a creditor and debtor, can have a significant impact on receivable transfer transactions. In such circumstances, the company that transfers its receivables must face the risk of loss due to the debtor's failure to pay its receivables. This risk can cause financial losses and disrupt the company's cash flow. Therefore, it is important to carry out an in-depth analysis of the aspect of transferring debtors in the name of (cassie) due to default in order to understand the implications, challenges and relevant mitigation strategies.

First, from the perspective of creditors or companies that transfer receivables, the transfer of receivables is carried out in the hope of obtaining liquidity more quickly rather than waiting for a longer payment period. However, when the debtor experiences financial difficulties or even bankruptcy, the risk of

default becomes very real. This research will analyze how these risks can be managed and minimized through measures such as diversifying the portfolio of transferred debtors or using protection instruments such as credit insurance.

Second, from the debtor's point of view, the transfer of receivables can have a negative impact in the event of default. Companies that have debts can face adverse legal and reputational consequences if they are unable to fulfill their payment obligations to third parties who purchase the receivables. This research will examine strategies that debtors can use to avoid default, including debt restructuring, negotiations with creditors, or efforts to improve their overall financial condition.(FY-L. Privatum & 2016, nd).

In addition, the impact of the transfer of receivables on behalf of (cassie) due to default can also spread to other sectors, such as financial institutions that buy receivables or investors who own shares or bonds of the company concerned. Therefore, this research will discuss the domino effect of default on various stakeholders in the business ecosystem.

In the current era of globalization and digitalization, business transactions are increasingly complex and involve parties from various countries and jurisdictions. Therefore, the analysis in this study will also involve the perspective of international law regarding the transfer of debtors and the consequences of cross-border defaults.

By digging deeper into the aspects of transfer of debtors on behalf of (cassie) due to default, this research will provide valuable insights for business people,

financial institutions, policy makers, and researchers in the fields of law and finance. The findings and recommendations of this research are expected to provide practical guidance in overcoming risks related to the transfer of receivables in the context of default, as well as developing business practices that are more sustainable and resistant to market fluctuations. advance.

Research Methods

This study uses a normative approach to analyze aspects of the transfer of debtors on behalf of (cassie) in the context of default risk. The normative approach is a research approach that focuses on the analysis of applicable legal regulations, norms, legal principles and relevant legal literature. Regarding the analysis of aspects of the transfer of debtors on behalf of (cassie) due to default, the normative method plays an important role in the formulation of legal guidelines and mitigation strategies that have the potential to maintain business continuity and reduce risk. In the context of the transfer of receivables, the normative method provides a basis for the identification and analysis of various regulations governing the transfer of receivables and the responsibilities of the parties involved, both under normal circumstances and in cases of default.

2. Results and Discussion

A. CASSIE

Assignment of receivables is a process where a company or entity transfers the right to receive payment from the receivables it owns to another party. In this context we will discuss the transfer of receivables under the name "Cassie". Transfer of receivables on behalf of Cassie may refer to the steps and legal aspects involved in transferring receivables to Cassie. Important aspects of assigning

receivables in Cassie's name include understanding the receivables, reasons for the assignment, contracts, accounting implications, and the benefits and risks involved.

Receivables are amounts of money owed to a company due to the sale of goods or services to customers with delayed payments. The transfer of accounts receivable on behalf of Cassie can occur for various reasons, such as diversifying risks, improving cash flow, or focusing on the core business. Before making a transfer, a company must understand the true value of its receivables and ensure that the transaction is in line with its strategic objectives.

The first step in transferring receivables on behalf of Cassie is to establish a clear and legal contract between the company and Cassie. This contract should outline the terms of assignment, including the amount of receivables being assigned, the payment the company will receive from Cassie, the time period, and the rights and obligations of each party. This contract aims to protect the interests of both parties and prevent conflicts in the future.

Legal aspects are also an important factor in the transfer of receivables on behalf of Cassie. The company must ensure that this transfer action complies with the laws and regulations in force in its jurisdiction. This may involve legal processes such as approval from the relevant customer or notification to the relevant authorities.

From an accounting perspective, the transfer of receivables can have a significant impact on a company's financial statements. Assigned receivables

may need to be removed from the company's balance sheet and replaced with other assets, such as cash or Cassie securities. This process must comply with applicable accounting standards, and companies must consider how this transfer will affect the company's financial position and performance.

Benefits of transferring receivables on behalf of Cassie can include increased liquidity from receiving earlier payments from Cassie, reduced credit risk for clients, and the potential to optimize cash and investment management. However, there are also risks, such as potential conflicts with customers regarding debtors, reputation risks if the transfer is not carried out transparently, and the risk of uncertainty in payments from Cassie.

The transfer of debtors on behalf of which is better known as CASSIE (Certificate of Assignment for Security of Debtness) is a common thing in the business world where a company or individual called a creditor has the right to receive payments for transferring a debtor to a third party. party. , which are often institutions. debt collection company. This practice has the main goal of getting liquidity faster rather than waiting for longer payout times. However, if there is default or failure of the debtor to fulfill its obligations, then the aspect of transferring the debtor on behalf of the debtor faces serious challenges that have the potential to threaten the financial stability of the company concerned.(MD-L. Privatum & 2013, n.d.).

Basically, CASSIE involves transferring the right to collect receivables from creditors to third parties through financial instruments. While these actions

can help companies obtain funds quickly, especially in cases of urgent liquidity needs, the risks associated with default can have significant consequences. When a debtor experiences financial difficulties or even files for bankruptcy, the party transferring the receivables risks not getting the expected payment.

The main risk for creditors or debtor holders who carry out CASSIE is the risk of non-payment or non-payment. This default can be partial or complete, depending on how much the debtor fails to pay. In this case, analysis of the CASSIE aspect in the context of default risk requires an in-depth understanding of the rights and obligations of the parties involved, both before and after a default occurs.(Rahmadinata, 2021).

In a default scenario, the company or individual conducting the CASSIE must consider the steps it can take to protect its interests. This may include the use of credit insurance, whereby creditors purchase insurance policies that protect them from the risk of default by debtors. However, it is important to understand that credit insurance may have certain conditions and limitations that may affect payment claims in certain cases.

In addition, diversifying the portfolio of transferred debtors can also be a strategy to reduce credit risk that is concentrated in one or more debtors. This means that creditors do not only transfer receivables from one debtor, but also from several different debtors. That way, if one of the debtors fails to pay, the impact will not be too big because the debtor's portfolio has been diversified(CESSIE AS A FORM OF TRANSFER OF NAME RECEIVABLES - Google Scholar, nd).

However, when a default occurs, the actions that can be taken by third parties who buy receivables through CASSIE must also be analyzed. These third parties may have the option of filing lawsuits against debtors who experience default, in accordance with agreements and legal provisions governing CASSIE. In addition, third parties may also be asked to carry out a risk analysis of the debtor they wish to purchase, including a credit assessment and financial analysis of the debtor prior to conducting a CASSIE transaction.

In all these scenarios, legal regulations governing the practice of receivables assignment, including aspects of consumer protection and dispute resolution mechanisms, become very important. Therefore, normative analysis plays a major role in understanding the legal framework governing CASSIE and how the risk of default can be addressed or managed through appropriate legal strategies.

In conclusion, transfer of receivables on behalf of (CASSIE) has significant potential to support cash flow and business growth. However, the risk of default is an important factor that must be considered carefully. In this context, the normative approach becomes a powerful tool to analyze the legal framework governing CASSIE and to formulate effective mitigation strategies in dealing with the risk of default.

DEFAULT

Default is a legal term that refers to the inability or negligence of one of the parties to an agreement to fulfill its obligations as agreed. In this context, default occurs when one party does not

fulfill its obligations properly, either in part or in full, as regulated in the agreement agreed to by both parties. A breach of promise may take the form of an inability to provide goods or services in accordance with agreed terms, or a breach of the promised quality, time or method of performance.

The legal basis for the concept of default can be found in the 1945 Constitution of the Republic of Indonesia (UUD 1945) Article 1338 of the Civil Code. This article states that "Every valid agreement becomes law for those who make it." That is, the agreement has binding legal force for the parties involved in it. This article is the main legal basis governing the agreement and its impact, including if one party fails to fulfill its obligations (Final Project et al., 2021).

The principal obligation in an agreement is the obligation to provide or do something that has been agreed upon. This obligation can be in the form of delivering goods, providing services, paying money, or carrying out certain actions. If either party is unable or unwilling to fulfill its obligations, this can be considered as a default. However, it should be understood that not all forms of incompetence or negligence in an agreement can be considered as default. Some factors to consider include whether the disability is temporary, whether there are real efforts to correct it, and whether there are circumstances beyond the control of the party that affect the liability.

In general, default can result in legal consequences which include the rights of the aggrieved party to file a lawsuit or claim against the defaulting party. Article 1231 of the Civil Code states that a party

who suffers losses due to default has the right to request fulfillment of obligations, recovery of losses, or payment of compensation, depending on the nature and level of the default that occurred. This article also provides a basis for the aggrieved party to choose between fulfilling the obligation or submitting a claim for compensation, depending on the existing interests and circumstances (Receivables et al., nd; Tenritata et al., nd).

In addition, article 1243 of the Civil Code also provides for the aggrieved party to terminate the agreement if the violation is so serious that it violates the trust placed by the other party. This means that the party who feels aggrieved can terminate the agreement and file a claim for compensation due to non-payment.

In practice, settlement of default disputes can be done through negotiations, mediation, arbitration or through court proceedings. The court will consider the facts and evidence available, as well as the applicable legal principles to decide whether there has been a default and what the consequences will be. Court decisions can be in the form of orders to fulfill obligations, orders to pay compensation, or other actions that are in line with law and justice (Jurnalica & 2004, nd).

In conclusion, default is a legal term that refers to the inability or negligence of one of the parties to an agreement to fulfill its obligations as agreed. The legal basis for this concept is found in Article 1338 of the Civil Code which states that a valid agreement is the law for the parties who make it. Legal consequences if not paid include the rights of the aggrieved party to request fulfillment of obligations or

demands for compensation. Article 1243 of the Civil Code also provides the possibility for parties who suffer losses to terminate the agreement due to non-payment. Default dispute resolution can be done through various channels, including negotiations, mediation, arbitration or through court proceedings. Therefore,

TRANSFER OF DEBT RECEIVABLES IN THE NAME OF (CASSIE) AS A RESULT OF DEFAULT

Debtor assignment (CASSIE) is a legal term relating to the transfer of the right to collect debts or receivables from the creditor (the party who has the right to receive payment) to the debtor (the party who must pay). In this context, CASSIE can arise as a result of an event of default, where one party does not fulfill the agreed contractual obligations. This transfer occurs as a result of a default which results in the right to collect debts or receivables being transferred from the party who is in default to the party who feels disadvantaged by the default. (Language & 2022, 2022).

In the context of default, for example a sale and purchase agreement between A (seller) and B (buyer). A promises to supply the goods purchased by B on the agreed date. However, on that date, A failed to fulfill his obligations and did not provide the goods purchased by B. This is a clear example of default. As a result of this default, B has the right to file a claim for performance of obligations against A or to file a claim for compensation for losses suffered due to A's incompetence.

In this case, B has the right to collect the debt from A because A did not fulfill the agreed obligations. However these

rights can be transferred through the CASSIE concept. CASSIE allows B to transfer the right to collect his debt to another party, for example to C (third party). Thus B can sell or give the right to collect his debts to C. CASSIE is very useful if B does not want or cannot collect his debts himself or if B wants to immediately get payment of existing debts, without waiting for repayment from A which can hardly be expected after a default occurs. .

The legal basis for CASSIE is found in Article 1458 of the Civil Code which regulates the transfer of rights to debts. This article states that "The right to collect a debt can be delegated to another person, unless that right cannot be delegated due to law, agreement or nature." In the context of default, if B wants to transfer his right to collect a debt from A to C, this can be done as long as there are no legal or contractual restrictions that prevent such transfer.

However, the transfer of debt on behalf of (CASSIE) must also pay attention to legal and ethical principles. In many cases, third parties who take over the right to collect debts must act in good faith and not take advantage of the difficult situation experienced by the party in debt (debtor) due to default. The third party (C) must comply with the obligations and rights contained in the initial agreement between A and B(MD-L. Privatum & 2013, n.d.).

In conclusion, transfer of debt in the name (CASSIE) is a legal concept that allows the transfer of the right to charge a debt from a creditor to a third party. This concept can arise as a result of a default, where one party does not fulfill the

obligations of the agreement that has been agreed upon. CASSIE's legal basis is contained in Article 1458 of the Civil Code which regulates the transfer of rights over debt. However, this transition must be carried out in good faith and with due observance of applicable legal and ethical principles

3. Conclusion

In the business world, the practice of transfer of receivables on behalf of (CASSIE) is an important tool for managing cash flow, reducing credit risk, and facilitating business growth. However, this practice also has serious risks, especially in the context of default, namely the debtor's failure to fulfill obligations in the agreement. In this context of default risk, a normative approach that refers to applicable legal principles, norms and regulations is important to understand the legal framework governing CASSIE and to formulate an effective mitigation strategy.

From a creditor's perspective, debtors are diverted to obtain liquidity more quickly, but when debtors experience financial difficulties the risk of default becomes real. Diversifying the portfolio of transferred receivables and using credit insurance are strategies that can help overcome these risks. From the debtor's perspective, the transfer of receivables can have a negative impact in the event of default. Therefore, debt restructuring, negotiations with creditors, and efforts to improve financial conditions are important strategies.

Failure as the root of the CASSIE problem causes a change in the right to collect debts from the party who is in default to the party who is injured. This transfer is based on article 1458 of the Civil Code which regulates the transfer of rights to debt. Although CASSIE allows the transfer of debt in name, the parties involved must act in good faith and comply with applicable legal and ethical principles. To understand and manage the risks associated with the assignment of receivables in the context of default, understanding the CASSIE concept and its legal framework is essential. The findings and recommendations of this normative analysis provide guidance for business actors, financial institutions, policy makers and researchers in the fields of law and finance to overcome risks and develop sustainable business practices.

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