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The Relevance of Patents as Collateral for Loans in Supporting an Innovation-Based Economy in Indonesia

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Abstract: The transformation towards an innovation-based economy positions patents as a strategic instrument that not only serves as legal protection but also as a highly valuable economic asset. This study aims to analyze the legal strength of patents as credit collateral in banking practices in Indonesia and to examine their relevance and optimal use in supporting an innovation-based economy. The research method used is normative juridical with a statutory and conceptual approach, utilizing primary, secondary, and tertiary legal materials analyzed qualitatively. The results show that, normatively, patents meet the criteria for collateral, as they are classified as intangible movable objects with economic value and can be bound by fiduciary guarantees. However, in banking practice, their use remains limited due to valuation constraints, low liquidity, and the lack of a clear execution mechanism. On the other hand, the use of patents as credit collateral is highly relevant in increasing access to financing for innovative entrepreneurs, strengthening the creative economy ecosystem, and enhancing national competitiveness. Therefore, strengthening regulations, developing assessment systems, and synergy between institutions are needed to optimize the role of patents as a financing instrument in supporting innovation-based economic growth in Indonesia.

Keywords: Patents, Credit Guarantees, Innovation-Based Economy

INTRODUCTION

The transformation of the global economy towards an innovation-driven economy has changed the paradigm of national development in various countries, including Indonesia (Faslah, R, 2025). In this context, innovation is a key factor in increasing economic competitiveness, replacing dependence on natural resources. Countries that are able to manage innovation effectively tend to have more sustainable and inclusive economic growth. One important instrument in supporting the innovation ecosystem is the intellectual property regime, particularly patent rights. Patents provide legal protection for technological inventions and provide economic incentives for inventors to continue research and development. With this protection, innovation is not only legally protected but also has the potential for commercialization (Dharmapatri, L. I, 2018).

Patents are no longer viewed merely as exclusive rights, but also as economic assets with high commercial value (Hartono, A. P., & SH, M. K, 2021). Patents fall into the category of intangible assets that can be transferred, licensed, or even pledged. This demonstrates that patents serve a dual function: as both a legal protection instrument and an economic instrument. Normatively, Indonesia has accommodated patent rights regulations through Law Number 13 of 2016 concerning Patents. This regulation provides a fairly comprehensive legal basis for the protection and utilization of patent rights. Furthermore, the Indonesian security legal system also recognizes the concept of intangible objects as collateral, such as in fiduciary guarantee schemes. The use of patents as collateral for credit in Indonesia remains very limited. Banking institutions tend to prefer collateral in the form of tangible assets because they are considered to offer a higher level of legal certainty and ease of execution. This indicates a gap between normative regulations and empirical practice in the field.

This situation creates weaknesses, particularly for innovation-based businesses such as startups, the technology industry, and researchers. These groups generally possess valuable intellectual property but lack tangible assets that can be used as collateral for credit (Aristyani, N., 2024). As a result, access to financing is limited, hampering the development of innovation itself. Theoretically, various studies indicate that intellectual property, including patents, has significant potential as a financing instrument. However, the implementation of this concept is highly dependent on regulatory readiness, assessment systems, and financial institutions' confidence in the economic value of these intangible assets. One of the main obstacles to utilizing patents as credit collateral is the lack of integrated and widely recognized valuation standards. Patent valuation is complex because it involves various aspects, such as market potential, level of innovation, and legal protection period. This uncertainty in valuation impacts low trust in banking.

The technical regulatory aspects related to the binding and enforcement mechanisms for patent rights as collateral are also still inadequate. Although legally possible, there are no operational regulations specifically governing the procedure. This creates legal uncertainty, which is a limiting factor in banking practices. Banking institutions also face challenges in managing intellectual property-based credit risk. The intangible nature of patents and their reliance on specific technology markets make the liquidation process more complex than for conventional assets. This situation has led banks to adopt a conservative approach. The need for innovation-based financing is increasing with the development of Indonesia's digital economy. The government has promoted various policies to support the innovation ecosystem, including strengthening intellectual property protection. However, without the support of an adequate financing system, these efforts will be suboptimal.

Compared with developed countries, the use of patents as collateral for credit has grown more rapidly. These countries generally have clear assessment systems, comprehensive regulations, and supporting institutions that facilitate intellectual property-based transactions. This indicates that successful implementation depends heavily on the readiness of the legal and institutional systems. A review of previous research shows that most studies still focus on the legal protection and commercialization of patents. Meanwhile, studies specifically addressing patents as collateral for credit from the perspective of banking law and practice in Indonesia are still relatively limited. This indicates a research gap that needs to be filled.

Research examining the link between the use of patents as credit collateral and the development of an innovation-based economy is still rare. This link is crucial for formulating integrated policies across the legal, financial, and innovation sectors. Therefore, the novelty of this research lies in its comprehensive analysis of the legal validity of patents as credit collateral in Indonesian banking practices, as well as efforts to optimize their use in supporting an innovation-based economy. This research is not merely normative in nature but also seeks to link legal aspects with practical needs in the financial and innovation sectors. Based on this

description, this research is crucial to address issues related to the legal validity and relevance of patent use as credit collateral. The results of this study are expected to contribute to the development of collateral law and serve as the basis for policy recommendations for creating a more inclusive financing system and supporting innovation-based economic growth in Indonesia.

METHOD

This research uses a normative juridical research type, namely legal research conducted by examining library materials or secondary data as the main source (Ariawan, I. G. K, 2013). This approach focuses on the analysis of applicable legal norms, particularly those related to the status of patents as collateral for credit in the Indonesian legal system. The problem-solving approaches used in this research are the statutory and conceptual approaches. The statutory approach is conducted by examining various regulations related to patents, collateral law, and banking. Meanwhile, the conceptual approach is used to understand evolving legal concepts, particularly those related to intangible assets and their use as collateral for credit in an innovation-based economy.

The legal materials used in this study consist of primary legal materials, secondary legal materials, and tertiary legal materials. Primary legal materials are sources of law that have binding force, which in this study include:

1. The 1945 Constitution of the Republic of Indonesia;
2. Civil Code;
3. Law Number 7 of 1992 concerning Banking as amended by Law Number 10 of 1998 concerning Banking
4. Law Number 42 of 1999 concerning Fiduciary Guarantees
5. Law Number 13 of 2016 concerning Patents as amended by Law Number 65 of 2024 concerning the Third Amendment to Law Number 13 of 2016 concerning Patents;
6. Law Number 24 of 2019 concerning the Creative Economy;
7. Government Regulation Number 24 of 2022 concerning Implementing Regulations of Law Number 24 of 2019 concerning the Creative Economy;
8. Law (UU) Number 6 of 2023 concerning the Stipulation of Government Regulation in Lieu of Law Number 2 of 2022 concerning Job Creation becomes Law
9. Government Regulation Number 45 of 2019 concerning the Implementation of the Patent Law
10. Bank Indonesia Regulation Number 14/15/PBI/2012 concerning Asset Quality Assessment of Commercial Banks;
11. Financial Services Authority Regulation Number 40/POJK.03/2019 concerning Asset Quality Assessment of Commercial Banks.

The secondary legal materials used in this study include legal literature, textbooks, scientific journals, and previous research relevant to the topics of patents, collateral law, and banking. Meanwhile, tertiary legal materials include legal dictionaries, encyclopedias, and other sources that support understanding of the legal terms and concepts used. The analysis of the legal materials in this study uses a qualitative analysis method, namely by reviewing and interpreting legal norms in depth to answer the problem formulation. The analysis is conducted by assessing the suitability between existing legal norms and banking practices, as well as identifying the legal strengths and constraints in utilizing patents as credit collateral.

RESULTS AND DISCUSSION

How is the Legal Power of Patents as Credit Collateral in Banking Practices in Indonesia?

Patents are a form of intellectual property that plays an important role in the modern legal system, particularly in supporting innovation-based economic development (Sinaga, N. A., 2020). Conceptually, a patent is an exclusive right granted by the state to an inventor for the results of his invention in the field of technology for a certain period of time, to carry out the invention himself or to give permission to another party to carry it out (Putra, M. D., Setiawan, P. A. H., & Rae, G. N. T., 2025). The main characteristics of patents are their exclusive nature, limited time, and high economic value. As a form of intellectual property, patents are characterized as intangible assets. Unlike tangible objects, patents have no physical form, yet they possess measurable economic value. This characteristic makes patents unique legal objects because their existence is legally recognized but cannot be seen or touched directly. In modern economic practice, intangible assets such as patents increasingly dominate company value, particularly in the technology and creative industries.

Recognition of patent rights as legal objects can be traced through the concept of objects in the Civil Code (KUHPERdata) (Risidiana, R., Ari, M. A., Sulaeman, D., Priyono, E. A., Wulandari, E., Rochmiyatun, S., ... & Rosnida, R. 2017). The Civil Code classifies objects into movable and immovable, as well as tangible and intangible. In this case, patents can be categorized as movable and intangible objects, because they are transferable, assignable, and have economic value, despite their lack of physical form. Recognizing patents as movable and intangible objects has significant legal implications, particularly in the context of contracts and guarantees. As legal objects, patents can be the subject of various agreements, such as licensing agreements, transfers of rights, and guarantee agreements. This demonstrates that patents not only serve a legal protection function but also an economic function that can be optimally utilized.

The economic value of a patent lies in its commercializability. Patents can generate profits through various schemes, such as licensing, the sale of rights, or direct use in production (Atsar, A. 2018). This value depends on the level of innovation, market potential, and the relevance of the protected technology. Therefore, patents have the potential to provide a sustainable source of income for their holders. In the context of an innovation-based economy, patents are strategic assets that can increase company value. Many technology-based companies utilize patent portfolios as a key asset in attracting investment and obtaining financing. Therefore, recognizing the economic value of patents is crucial to supporting the development of the innovation sector in Indonesia.

The characteristics of patents as intangible assets also pose unique challenges, particularly in terms of valuation. Unlike tangible assets, which are relatively easy to value based on market price, patent valuation requires a specialized approach that considers various factors, such as commercialization potential and technological risk. This poses a challenge to utilizing patents as collateral for credit. Patents meet the criteria for legal collateral, both in terms of legal recognition and economic value. However, the implementation of this concept still requires adequate regulatory support and technical mechanisms for effective implementation in banking practices (Sutedja, A.2025).

Credit provision must be based on the prudential banking principle, as stipulated in the Banking Law. This principle requires banks to ensure that every loan disbursement takes into account the security, feasibility, and ability of the debtor to fulfill its obligations. In practice, the prudential principle is implemented through a 5C analysis (character, capacity, capital, collateral, and economic conditions), with collateral being a crucial factor (Wahyuni, N, 2017). The position of patents as collateral still faces challenges, particularly in terms of acceptance by banking institutions. Banks tend to prefer tangible assets as collateral due to their higher

degree of certainty of value and ease of liquidation. Meanwhile, patents as intangible assets have not been fully integrated into banking collateral valuation systems.

Regulations regarding bank asset quality assessments are stipulated in Bank Indonesia Regulation No. 14/15/PBI/2012 and Financial Services Authority Regulation No. 40/POJK.03/2019. Both regulations emphasize that asset quality assessments, including credit, must consider business prospects, debtor performance, and repayment capacity. In this regard, collateral is only a secondary factor used to mitigate credit risk. In practice, collateral classification in banking is still dominated by tangible assets such as land, buildings, vehicles, and inventory. Patents, as intangible assets, are not explicitly regulated in the collateral classifications recognized by banks. This creates an unclear position for patents within the banking system, leading banks to tend not to use them as primary collateral (Lubis, R. E., & Budhiawan, A. 2025).

Patents have the potential to be recognized as collateral, particularly within an innovation-based economy. The economic value inherent in patents and their ability to generate cash flow through licensing or commercialization can be the basis for banks to consider patents as a source of credit repayment. It is important to emphasize that the integration of patents into the banking system requires not only normative recognition but also a transformation in banks' risk assessment paradigms. Banks need to develop specific valuation methods for intangible assets, including patents, to accommodate the financing needs of the innovation sector. Furthermore, institutional support, such as an independent and standardized intellectual property appraisal agency, is required. With a credible appraisal system, banks' confidence in patents as collateral can increase. This aligns with practices in developed countries that have successfully integrated intellectual property into their financing systems. Therefore, while the position of patents in the Indonesian banking system is currently marginal, it holds significant potential for development. Strengthening regulations, appraisal systems, and shifting banking paradigms are key to enhancing the role of patents as collateral for credit (Nindya, A. R., & Siswoyo, A. A. 2025).

The binding power of a collateral object is largely determined by the validity of the agreement and the binding mechanism used. Patents, as intangible movable property, can in principle be used as collateral through a written agreement, such as a fiduciary deed. Such a deed has perfect evidentiary force if it is drawn up by an authorized official, such as a notary, and registered in accordance with applicable regulations. Binding patent rights as collateral through a fiduciary scheme provides a legal basis for creditors to obtain preferential rights in the event of default. With the registration of a fiduciary guarantee, the creditor has a stronger position than other creditors and has the right to execute the collateral object if the debtor fails to fulfill its obligations.

The enforceability of patent rights as collateral still faces various obstacles. One major issue is the lack of a clear mechanism for patent enforcement. Unlike tangible assets, which can be directly auctioned, patent enforcement requires a more complex process, including finding a party willing to purchase or utilize the patent. Furthermore, proving the patent's economic value is also a challenge in the enforcement process. Creditors must be able to demonstrate that the patent has value that can be used to repay the debtor's debt. This uncertainty can create legal risks, particularly if the patent's value does not match the credit provided.

Using patents as collateral also poses potential legal risks for creditors, particularly in the event of default. These risks include difficulties in liquidating assets, uncertainty about market value, and potential disputes regarding patent ownership or validity (Hariyani, Iswi, Cita Yustisia Serfiyani, and R. Serfianto D. Purnomo, 2024). Therefore, banks tend to be cautious in accepting patents as collateral for loans. This study emphasizes the importance of strengthening legal mechanisms that regulate not only the binding but also the enforcement of patent rights

as collateral. Regulations are needed that specifically govern enforcement procedures, including the possibility of establishing a secondary market for intellectual property trading. Furthermore, integration between the intellectual property legal system and the collateral legal system is needed so that patents used as collateral can be clearly recorded and have high legal certainty. This is crucial for increasing creditor confidence and mitigating potential legal risks.

Normatively, patents have binding force as collateral, but from an executive perspective, there are still various weaknesses that need to be addressed. Strengthening regulations, enforcement mechanisms, and institutional support are crucial factors in increasing the effectiveness of patent use as credit collateral. While the legal force of patents as credit collateral in Indonesia is theoretically sufficient, in practice, further development is needed. Therefore, strategic steps are needed to bridge the gap between legal norms and banking practices to support the sustainable development of an innovation-based economy.

Credit guarantee receipts are still dominated by tangible assets, which are considered to have a higher level of legal certainty and liquidity (Marpaung, M. F. R., Suherman, A. M., Setiady, T., & Triyunarti, W. 2025). This trend aligns with the prudential banking principle, which requires banks to minimize risk in every loan disbursement. Tangible assets such as land and buildings are considered easier to assess, bind, and enforce in the event of a debtor's default. Conversely, intangible assets, including patents, are still not a primary option in lending practices. Empirically, banks tend to position intangible assets as additional collateral rather than primary collateral. This suggests that although intangible assets are normatively recognized in the legal system, in practice they have not yet gained adequate trust from banking institutions. This situation indicates a gap between the legal recognition of patents as tangible objects and their implementation in the banking sector.

One of the main obstacles to accepting patents as collateral for credit is the valuation aspect. Patent valuation cannot be conducted using conventional approaches as with tangible assets. The economic value of patents is highly dependent on external factors, such as market potential, level of innovation, technological sustainability, and commercialization capabilities. The absence of standardized and integrated valuation standards makes it difficult for banks to objectively determine the collateral's value. Furthermore, liquidity is also a crucial consideration in banking practices. Assets used as collateral should ideally have a high level of liquidity, allowing them to be easily converted into cash when needed. In this regard, patents have a relatively low level of liquidity compared to tangible assets. The process of selling or transferring patents takes a considerable amount of time and depends on the existence of a specific market. This condition is one of the factors that makes banks reluctant to accept patents as primary collateral.

Another equally important issue is the aspect of legal certainty. Although patents can be used as collateral, there are no comprehensive technical regulations governing the binding, registration, and enforcement of patents as collateral for credit. This lack of clarity creates legal uncertainty for creditors, particularly regarding the protection of rights and the certainty of receivables repayment. This situation indicates that the existing legal system is not yet fully capable of accommodating the development of an innovation-based economy. Regulations regarding intellectual property and collateral law are still sector-specific and not optimally integrated. As a result, patents, which theoretically have potential as financing instruments, have not been optimally utilized in banking practice.

The main problem lies not in the lack of a legal basis, but rather in the suboptimal harmonization between regulations, banking practices, and the needs of an innovation-based economy. Therefore, a more comprehensive approach is needed, not only through strengthening regulations but also through developing assessment systems, increasing the capacity of financial institutions, and establishing an ecosystem that supports intellectual property-based transactions. Banking practices in Indonesia demonstrate that the acceptance of

patents as credit collateral still faces various structural and normative barriers. This situation underscores the need for policy reformulation and strengthening of the legal system that can bridge the gap between norms and practices, so that patents can function optimally as financing instruments to support an innovation-based economy.

How is the Relevance and Optimization of the Utilization of Patents as Credit Collateral Objects in Encouraging Innovation-Based Economic Development in Indonesia?

Innovation plays a strategic role as a key driver of sustainable economic growth. An innovation-based economy emphasizes a country's ability to generate, manage, and commercialize knowledge into products or services with high added value. In this context, patents play a crucial role as a legal instrument that not only protects innovation but also fosters a healthy competitive climate. Patents guarantee legal protection for inventors of their inventions, thereby creating certainty in the utilization of research and development results. This protection serves as an incentive for innovators to continue producing new works of economic value. Thus, the existence of patents directly contributes to increased productivity and national economic competitiveness (Muhammad Azizi, S. E., Novien Rialdy, S. E., Susi Tri Wahyuni, S. E., Juliani Pudjowati, S. E., Nadia Ika Purnama, S. E., Asri Sundari, S. P., ... & Najdah Thalib, S. P. 2025).

Patents also play a role in encouraging technology transfer and investment. Through a licensing mechanism, patent holders can grant others the right to use their inventions for a fee. This not only expands the use of technology but also creates new sources of revenue that can boost economic growth. Therefore, patents serve not only as a legal protection instrument but also as a productive economic instrument. The link between patents and an innovation-based economy can also be seen in the national legal framework, particularly in Law Number 24 of 2019 concerning the Creative Economy. This law emphasizes the importance of intellectual property management as a key pillar in developing the creative economy. In this regard, patents are a form of intellectual property with significant potential for development as a source of economic value (Nazia, F., & Widyastuti, T. V. (2023).

Regulatory support for the use of intellectual property in economic activities is strengthened through Government Regulation Number 24 of 2022, the implementing regulation of the Creative Economy Law. This regulation provides space for the use of intellectual property as an object of financing, including through intellectual property-based financing schemes (IPF). This provision demonstrates normative recognition of IP as a monetizable asset. Patents have strong relevance to efforts to develop an innovation-based economy in Indonesia. However, this relevance has not been fully followed by optimal implementation, particularly in the financing sector. This indicates the need for a more comprehensive integration of policies in the areas of IP, banking, and the creative economy (Situmorang, M. S., Hutomo, P., & Ramli, T. S. (2024).

It is important to emphasize that strengthening the role of patents in an innovation-based economy depends not only on legal protection but also on the financial system's ability to accommodate the economic value of such intellectual property. Therefore, utilizing patents as collateral for credit is a strategic instrument that needs to be developed. The need for access to financing is a key factor in supporting business growth, particularly for those involved in innovation and the creative economy. This group generally has different characteristics than conventional businesses, where their primary assets are predominantly intellectual property rather than tangible assets. This condition often presents an obstacle to accessing credit from banking institutions.

These limited access to financing demonstrate a gap between the characteristics of innovative entrepreneurs and the existing financing system. The banking system, which still relies on tangible assets as collateral, makes it difficult for innovation-based entrepreneurs to

meet credit requirements. Consequently, their innovation potential cannot develop optimally due to limited capital. Utilizing patents as collateral for credit has become an urgent need. Patents, as intangible assets, have economic value that can be used as a basis for obtaining financing. By using patents as collateral, innovative entrepreneurs can access financing sources without having to rely on tangible assets.

Patents as an alternative form of non-conventional collateral also have certain advantages, particularly in terms of flexibility and potential for ever-growing value. Unlike tangible assets, whose value tends to remain static or even decline, the value of patents can increase with the successful commercialization of protected inventions. This makes patents a dynamic asset with long-term potential. The use of patents as credit collateral still faces various challenges. Tangible assets offer advantages in terms of value certainty, ease of valuation, and high liquidity. Meanwhile, patents require special valuation mechanisms and are market-specific, thus posing a higher risk to creditors. However, from an innovation-based economic perspective, reliance on tangible assets as the sole collateral for credit is no longer relevant. A transformation in the financing system is needed to accommodate the characteristics of intangible assets. In this regard, patents can be an alternative solution that can bridge the financing needs of innovation actors (Putra, MD, Setiawan, PAH, & Rae, GNT (2025).

The urgency of utilizing patents as credit collateral is not only seen from the perspective of financing needs, but also as part of a national strategy to encourage innovation-based economic growth. By integrating patents into the financing system, it is hoped that an ecosystem that supports the sustainable development of innovation will be created. Therefore, optimizing the use of patents as credit collateral requires support from various parties, including the government, financial institutions, and business actors. Strengthening regulations, developing assessment systems, and increasing understanding of the economic value of intellectual property are crucial steps in achieving this. Therefore, utilizing patents as credit collateral is not only theoretically relevant but also highly urgent in practice. This effort is expected to open broader access to financing for innovators and encourage national economic growth based on creativity and innovation.

Optimizing the use of patent rights as credit collateral objects in supporting an innovation-based economy requires a comprehensive and integrated approach (Mayana, R. F., Santika, T., & Cintana, Z. (2022). These efforts relate not only to normative aspects, but also to institutional strengthening, the development of financing instruments, and a paradigm shift in the banking system. Therefore, a strategy is needed to bridge the gap between legal regulations and practice. The first strategy is to reconstruct regulations and harmonize laws governing the use of patents as collateral. Although various laws and regulations have provided a legal basis, such as the Civil Code, Law Number 42 of 1999 concerning Fiduciary Guarantees, and Law Number 13 of 2016 concerning Patents in conjunction with Law Number 65 of 2024, there are no specific and comprehensive regulations governing the mechanism for encumbrance, registration, and execution of patents as credit collateral. Therefore, harmonization between these regulations is necessary, including the development of technical regulations that provide legal certainty for the parties. Regulatory reconstruction can be achieved through the development of implementing regulations that integrate intellectual property law with property collateral law. Furthermore, there is a need to clarify the norms governing the status of patents as collateral within the national legal system, to avoid multiple interpretations in practice. This step is crucial for increasing banking institutions' confidence in the use of patents as collateral.

The second strategy is strengthening intellectual property valuation institutions. Valuing patents is crucial in determining their suitability as collateral for credit. Therefore, independent appraisal institutions with the competence and professional standards to assess the economic value of intellectual property are needed. Developing integrated and nationally recognized valuation standards will provide banks with certainty in determining collateral

value. Furthermore, strengthening human resource capacity in the banking sector is also a crucial part of this strategy. Banks need experts who understand the characteristics of intangible assets, including the legal, economic, and technical aspects of patents. This will enable a more comprehensive and accurate credit analysis process.

The third strategy is to enhance the role of the government and financial sector supervisory authorities in creating innovation-based financing schemes. The government has a strategic role in formulating policies that support the integration of intellectual property into the financing system. In this regard, support can be provided through the development of regulations, incentives, and facilitating access to financing for innovation-based businesses. The Financial Services Authority (OJK) also plays a crucial role in encouraging banking institutions to be more adaptive to innovation-based economic developments. The OJK can issue policies that allow for the use of intangible assets as collateral and develop technical guidelines related to the assessment and management of intellectual property-based credit risk. With regulatory support from the authorities, it is hoped that banks will be more open to accepting patents as credit collateral.

The fourth strategy is the development of alternative financing models that support the utilization of patent rights. One model that can be developed is a credit guarantee scheme, a credit guarantee scheme involving a third party to mitigate the risks faced by banks. Under this scheme, the government or a guarantee institution can provide guarantees for loans granted to innovation-based businesses, thereby increasing bank confidence. Furthermore, the development of business incubators and innovation support institutions can also be a solution to optimize the utilization of patent rights. Business incubators not only serve as a place for business development but can also assist in the commercialization of innovations, including increasing the economic value of patents. Thus, patents held by businesses become more suitable as credit collateral.

Other financing models such as venture capital, peer-to-peer lending, and equity-based financing can also be developed as alternative funding sources for innovators. Although they do not directly use patents as collateral, these models can complement existing financing systems and reduce reliance on conventional credit schemes. Strategies to optimize patent utilization focus not only on legal aspects but also on the integration of legal, economic, and institutional systems. This multidimensional approach is expected to create an ecosystem that supports the use of intellectual property as an effective financing instrument. Therefore, optimizing the use of patents as credit collateral requires synergy between the government, financial institutions, and business actors. Without coordinated and sustainable efforts, the potential of patents as a financing instrument to support an innovation-based economy will not be optimally utilized (Hakim, L. (2022)).

Optimizing the use of patents as collateral for credit has significant implications for the development of an innovation-based economy in Indonesia. In this context, patents are positioned not only as a legal protection instrument but also as an economic instrument capable of driving the growth of the innovation sector. Integration between the intellectual property system and the financing system is key to creating an economic ecosystem that adapts to technological developments and creativity. This also includes improving access to financing for innovators and technology-based businesses. Limited access to funding has been a major obstacle to innovation development. With the recognition of patents as collateral for credit, businesses that previously lacked tangible assets can leverage their intellectual property to obtain financing. This has the potential to expand financial inclusion, particularly for innovation-based small and medium enterprises. Improved access to financing can accelerate research and development activities. The availability of adequate capital enables innovators to develop products or technologies more optimally, from the research stage to

commercialization. Therefore, the use of patents as collateral for credit can contribute to increased productivity and the quality of national innovation.

Strengthening the creative economy and technology ecosystem. The use of patents as a financing instrument will encourage closer links between the financial sector, the innovation sector, and the creative industry. In this case, patents serve as a link between innovation outcomes and access to financial resources. This will create a more conducive ecosystem for the growth of knowledge-based industries. Furthermore, a strengthened ecosystem is also characterized by increased commercialization of intellectual property. Patents with economic value will be more encouraged to be utilized productively, whether through licensing, industrial collaboration, or the development of technology-based businesses. Thus, intellectual property will not only remain a passive asset but also develop into a source of sustainable added value. This implication aligns with the government's efforts to develop the creative economy, as stipulated in various national regulations. Integrating intellectual property policy and financing policy will strengthen the foundation of an innovation-based economy. This also demonstrates the strategic relevance of optimizing patents as credit collateral in supporting the national development agenda.

Increasing national competitiveness in the face of global competition. Countries that optimally manage and utilize intellectual property tend to have a stronger position in the global economy. With a financing system that supports innovation, Indonesia has the opportunity to increase the number and quality of inventions produced. This increased competitiveness is reflected not only in the number of patents produced but also in the ability to commercialize innovations. Using patents as credit collateral will encourage businesses to focus more on commercialization, so that the resulting innovations can make a real contribution to the economy. Furthermore, optimizing the use of patents can also attract investment, both domestic and international. Investors tend to be more attracted to countries with strong intellectual property protection systems and adequate financing support. Therefore, the integration of patents and the banking system can increase investor confidence in Indonesia's business climate.

These positive implications can only be realized if supported by an adequate legal and institutional system. Without legal certainty, clear assessment standards, and consistent policy support, the use of patents as credit collateral will not have an optimal impact. Therefore, a strong commitment from all stakeholders is needed to realize an integrated system. The implications for the development of an innovation-based economy are seen not only in increased access to financing but also in the structural transformation of the economic system. The use of patents as a financing instrument is a strategic step in shifting the economic paradigm from one based on tangible assets to one based on knowledge and innovation. Therefore, it can be concluded that optimizing the use of patents as credit collateral has broad and strategic implications, both in increasing access to financing, strengthening the innovation ecosystem, and enhancing national competitiveness. Therefore, efforts to develop policies and regulations that support this are crucial in realizing an innovation-based and sustainable Indonesian economy.

CONCLUSION

The legal basis for patents as collateral for credit in Indonesian banking practices is adequate, both from the perspective of civil law, intellectual property law, and property collateral law. Patents can be classified as intangible movable objects with economic value and can be transferred, making them legally feasible as collateral through schemes such as fiduciary guarantees. However, in banking practice, the status of patents as collateral remains marginal because they have not been integrated into the bank collateral assessment system. This is due to various obstacles, including the lack of standard valuations, low liquidity, and the lack of a

clear enforcement mechanism. Therefore, while the legal basis for patents as collateral for credit is theoretically sufficient, in practice, regulatory strengthening, legal harmonization, and institutional support are still needed for their effective implementation within the national banking system.

The relevance and optimization of patent utilization as credit collateral is highly urgent in supporting the development of an innovation-based economy in Indonesia. Patents serve not only as a legal protection instrument but also as an economic asset that can open access to financing for innovative entrepreneurs who have been hampered by limited tangible assets. Optimizing patent utilization has the potential to increase financial inclusion, strengthen the creative economy and technology ecosystem, and enhance national competitiveness at the global level. However, achieving this requires a comprehensive strategy, including regulatory reconstruction, strengthening intellectual property assessment institutions, increasing the role of government and financial authorities, and developing alternative financing models. Therefore, integrating the intellectual property system and the financing system is a strategic step in driving Indonesia's economic transformation toward a sustainable, innovation-based economy.

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