

AHP-Based Online Lending Platform Industry Development Risk Evaluation and Legal Regulation

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Abstract: The rise of online lending platform industry has become an important form of Internet financial model, but its own development is often affected by many factors. There are still some risks. Through the quantitative analysis of the influencing factors, we can accurately predict the risk proportion in the development process of online lending platform industry and provide targeted prevention and control countermeasures. With the help of AHP, this paper quantitatively evaluates the relevant factors of the development of online lending platform industry by combining qualitative and quantitative methods, and constructs the risk evaluation index system for the development of online lending platform. The results show that the positioning, guidance and regulation of laws and regulations play a key role in the operation of online lending platform and the development process of the whole industry. From this point of view, the paper puts forward the compliance decision-making suggestions from the perspective of legal regulation, in order to provide reference for the healthy development of the online lending platform industry.

1 INTRODUCTION

The development of new generation information technology has fundamentally changed many traditional lending models. The online lending platform model based on peer-to-peer has become a new organizational form in the development of financial industry. The operation of online lending platform depends on the Internet, the whole lending process takes place between the Internet, and the application materials and contract processing are completed online. The online lending platform can collect funds through its own financing and other forms to lend to individuals, or as an intermediary platform to provide greater loan information support for individuals or small and medium-sized enterprises. In addition, there are credit transfer mode, large enterprise network service platform mode and comprehensive transaction mode based on parameters. Compared with the traditional bank lending business model, most enterprises in the online lending platform industry are private, which is a new financial model of private financing and lending under the birth of Internet technology. However, there are relatively high risks in the development of the online lending platform industry, and the platform will spread some of the risk to their users. In 2019 alone,

there will be 732 platforms out of the industry, including 222 problem platforms.

The online lending platform is a financial transaction that bypasses the traditional intermediary by directly connecting the borrower and the lender, which makes the legal position of the platform itself vague. There is no consensus on whether it is an internet financial service website, an intermediary trading institution, a financial lending enterprise, or a kind of Inclusive Finance, there is no clear explanation on laws and regulations. However, as an emerging Internet financial model, the development of online lending platform industry has been concerned and studied by many scholars. At present, scholars at home and abroad mainly analyze the development trend of online lending platform industry from a qualitative perspective, so as to make risk assessment and regulatory recommendations. For example, Professor Tandja Jorgensen of Aarhus University said: "some financial regulators believe that the online lending platform is not a credit intermediary, but actually a financial institution created by investors, which needs to be licensed as a bank (Tanja, 2018) Dr. Williams Warren, from Duke University Law School, pointed out that the financial regulatory authorities in the UK and the United States are constantly trying to build all-round systematic regulatory measures to improve the

existing laws and regulations based on the overall development model of the online lending platform industry (William, 2016). Some domestic scholars in the financial field analyze risks directly from the perspective of supervision and control, or expose risks from daily operation practices and the platform's own operation mode, while some scholars take the supervision experience of British and American countries as enlightenment to explore risk avoidance. Many domestic scholars in the field of law mostly start from the perspective of legal meaning, or make qualitative analysis on the shortcomings of existing laws and regulations together with relevant actual cases. It can be seen that the empirical research on the risk evaluation of the development of online lending platform industry by combining qualitative and quantitative research is still slightly insufficient. The multi-dimensional index system construction and quantitative risk assessment research based on the system can not only combine qualitative and quantitative parameters, but also make statistical decision-making prediction more accurately through matrix and quantitative test. Effective regulation of online lending platforms and timely early warning of problems are of great and urgent significance for investors and government regulators (CHEN, 2017).

Based on the risk assessment method of AHP, this paper constructs the risk assessment index system for the development of online lending platform from the six primary index dimensions of financial market risk, platform own risk, trust crisis risk, data security risk, network operation risk and laws and regulations risk, and quantitatively analyzes the index weights at all levels, Carry out qualitative and quantitative analysis on the main risks of the development of the online lending platform industry, and then combined with relevant laws, regulations and theoretical knowledge, put forward regulatory suggestions for the development of the industry, in order to promote the development of the online lending platform industry in a good business rule of law and financial environment.

2 ANALYSIS OF THE FACTORS AFFECTING THE DEVELOPMENT OF THE ONLINE LENDING PLATFORM INDUSTRY

2.1 Financial Market Risks

Changes in the market will affect the changes in the

development of the industry. Today, there are many factions in the development of the online lending platform industry. Although the private sector is the main, the development of online lending platforms of banking, state-owned assets, listing and venture capital is also very rapid. The main reason is to seize the available resources in the era of network finance. Especially the changes of real estate financial market, consumer financial market and supply chain financial market can bring huge business visits to the development of online lending platform. Moreover, a large number of capital supply and transactions will involve the issue of financing changes. The development of some online lending platforms is established in the form of social financing, and users also use online lending platforms for financing. Since 2018, the average financing cost of online lending has been 21%, which is a heavy cost burden for the development of the platform itself. Moreover, with the shrinking loan balance since 2019, the month on month decline of transactions, industrial interest rate disputes, tight monetary policy, exchange rate fluctuation and other reasons, the investment recognition has been further reduced. The default risk rate, liquidity risk rate and term risk rate increased significantly, and the average rate of return declined, which also made the development of the whole industry fall into a relatively low stage.

2.2 Platform's Own Risks

The problems of the platform itself have gradually become one of the factors restricting its development, and even some of them are in the decline. Since 2019, the number of problem platforms has reached more than 200. Nearly 40% of the platforms have been closed directly because the network base stations are not maintained. These closed platforms themselves are relatively small and lack brand awareness. In addition, the overdue operation of the online lending platform is one of its common self risks, which refers to the situation that the borrower cannot repay the specified account of the platform on schedule. There are subjective overdue caused by malicious evasion of debt, and there are objective overdue caused by uncontrollable force. The occurrence of overdue directly leads to the problem that the payment cannot be realized at maturity. With high overdue rate and large bad debt base, it is a fatal blow to those self financing platforms and platforms lacking capital chain support, which will directly lead to the dilemma of cash withdrawal, and some platforms will even choose to run directly. For the development of many platforms, there will be a critical point to try to

establish or operate in violation of laws and regulations. The public security economic investigation organ will also intervene directly or in advance in the investigation according to the actual situation. The platform during the investigation period cannot operate and will be suspended due to long-term investigation.

2.3 Trust Crisis Risk

A large part of the risk of trust crisis is the continuation or appearance of the risk problems of the platform itself. Default risk, fund-raising fraud and illegal absorption of public funds are the three most common forms. Due to high overdue rate, large bad debt base and delayed payment, the risk of default will be greatly triggered. At this stage, there are many online lending platforms in the form of financial media. In essence, they are a kind of credit intermediary, which provides borrowing customers with corresponding borrowing channels and the choice of guarantee mode, and do not lend themselves. This also leads to the situation that some platforms blind credit intermediary in order to expand their own financial information service customers, increasing the risk rate of default. Some "self financing" platforms or creditor's rights transfer mode platforms are prone to damage to the balance coefficient when the two sides of creditor's rights and debts are connected. The transfer of creditor's rights is actually greater than the loan amount, and the transfer of non-existent creditor's rights is equal to the loan amount, which belongs to the category of illegal fund-raising. The situation with more fund-raising scams is similar to the pyramid scam, which uses the new funds of investors to pay the previous interest and short-term return, so as to create the illusion of higher rate of return, and then cheat more capital investment. Illegal absorption of public funds is also a common behavior in the field of online lending. When some platforms act as intermediaries, they actually conduct self financing in disguise in the name of intermediary financial information services to collect funds indirectly or directly. Collusion in illegal lending, collusion in illegal splitting of financing projects and borrowers' deliberate concealment of facts will lead to illegal absorption of public funds. It is very important to reduce credit risk and promote the healthy development of online lending services.

2.4 Data Security Risks

Based on the development of Internet technology, online lending, as a new form of network finance, is rapidly popular, but the virtual space of the network

and the privacy of data information also pose challenges to the data security of the platform. Data information asymmetry is one of the difficulties that need to be overcome in today's platform. Taking the intermediary online lending platform as an example, as the medium for lending data information release, in addition to the necessary basic data information of the lender, borrower and guarantor, it is also necessary to review the data information source of the borrower. However, some platforms often ignore the audit of data information for the sake of service performance, and the borrowers with poor qualifications appear. Due to the imperfection of the current credit information system and the concealment of network data information, it is very easy to cause data information asymmetry due to negligence. As a result, a large number of borrowers with bad qualifications are involved in adverse selection events. Because the lenders and guarantors are at the disadvantage of data information acquisition, they can only lend according to the average quality. On the contrary, the borrowers with good credit qualifications can not get funds, and the overall operation efficiency of online lending drops sharply. Data tampering and data embezzlement are common in self financing platform, and there are also behaviors of constructing false fund pool and distributing false data. In order to self finance or collect funds in disguise, some platforms will tamper with and misappropriate the data of lenders, borrowers and Guarantors in order to achieve the collection of their own funds or income from improper interests. Relevant legislative departments must constantly update the latest technological progress related to data flow mechanism, so as to effectively combat any adverse situation and avoid all kinds of cyber crimes caused by data security risks. In compliance with the necessary privacy policies, collect, store and process data, and pay attention to the cultivation of self transaction security awareness of users using data (Chatterjee, 2019).

2.5 Network Operation Risk

Websites, apps or cloud platforms are common network lending platform models. The emergence of system vulnerabilities, attacks from the network and the lack of technology will affect the operation. There are design defects in the development and operation of program and operating system, which is also a kind of system security defects. It is very easy for criminals to use the loopholes of the platform system itself to obtain improper interests, or directly crawl user related data and information. Peers may also take advantage of the system vulnerability of the platform

to carry out malicious attacks and destruction, making it unable to operate normally and lose competitiveness. Network attacks through system vulnerabilities also occur frequently, and the network lending platform has become a disaster area subjected to network attacks in recent years. Hacker intrusion, virus Trojan attack, coupled with the lack of technical support, the harm of user data leakage, the spread of bad and false financial information and the threat of mobile finance has become increasingly prominent. It is urgent to strengthen the ability of network security prevention and improve the overall environment of network security (Guo, 2020).

2.6 Risks of Laws and Regulations

Due to the lack of guidance of necessary laws and regulations in the early development stage of online lending platform, there are many forms of platform and some non-conforming operations. Nowadays, there are not only pure information intermediary mode of auction loan, but also bank system platform combining creditor's rights transfer, online and offline synchronous lending website, guarantee company or fund backstage as the operation platform, and some platforms are lending platforms developed by enterprises with special nature of Inclusive Finance and services. There is no time for the law to characterize the instantaneous emergence of many online lending platform models one by one. The operation of platform non-compliance will also touch the boundary of violation of laws and regulations. The penalty conditions of default risk, fund-raising fraud, illegal absorption of public funds to the criminal law regulation need to be strictly regulated according to law. However, there are still some deficiencies in the legal regulation of the behaviors that do not meet the criminal standards but do not comply with the law. In addition, changes in laws or policies, such as changes in laws and local policies, will also affect the development of the platform. For example, policy support for local business environment and state support for Inclusive Finance will help to stimulate the development of online lending platform; For example, tightened monetary policy, strict financial market supervision and punishment regulations will bring restrictions to the development of the platform to a certain extent.

3 CONSTRUCTION OF A RISK EVALUATION INDEX SYSTEM FOR THE DEVELOPMENT OF THE ONLINE LENDING PLATFORM INDUSTRY

3.1 Concrete Construction of Risk Evaluation Index System

After consulting the professional reports in relevant fields such as the development report of the online lending industry and the financial market operation and environment report, and drawing on the relevant results of the risk evaluation research of the online lending industry at home and abroad, a risk evaluation index system of the online lending industry with 6 primary indicators and 20 secondary indicators is constructed, as shown in Table 1. Then, combined with the questionnaire scoring opinions of relevant experts in the field, the scoring data is judged by matrix, and the corresponding index weight is established.

Table 1 Risk evaluation index system of online lending platform industry development.

First-level indicators		Second-level indicators	
Financial market risk	A1	Market changes	B1
		Financing changes	B2
		Exchange rate changes	B3
		Interest rate change	B4
Platform's own risk	A2	website closure	B5
		Overdue payment	B6
		Economic investigation intervention	B7
		Cash withdrawal difficulty	B8
		Self running	B9
Trust crisis risk	A3	Fund-raising fraud	B10
		Default risk	B11
		Illegal absorption of public funds	B12
Data security risk	A4	Data information asymmetry	B13
		Data tampering	B14
		Data embezzlement	B15
Network operation risk	A5	System flaw	B16
		Network attack	B17
		Technology deficiency	B18
Legal and regulatory risks	A6	Lack of relevant laws and regulations	B19
		Changes of laws and regulations	B20

3.2 Analysis of Specific Secondary Indicators

- Market changes, financing changes, exchange rate changes and interest rate changes. These four indicators specifically cover the primary indicators of financial market risk and reflect the changes of the external financial environment affecting the online lending platform industry, especially the changes in the average financing cost. The higher the proportion, the heavier the burden of the platform's own development. Avoid combining SI and CGS units, such as current in amperes and magnetic field in oersteds. This often leads to confusion because equations do not balance dimensionally. If you must use mixed units, clearly state the units for each quantity that you use in an equation.

- Fund raising fraud, default risk and illegal absorption of public funds are the main risk manifestations causing the trust crisis. The increase of trust risk will directly lead to a sharp decrease in the access and use of investors and customers, and further aggravate people's distrust of the online lending platform itself, thus affecting its orderly construction and the overall development of the industry itself.

- The three indicators of data information asymmetry, data tampering and data embezzlement directly reflect the challenges faced by the online lending platform as a new Internet financial model in terms of data security.

- System vulnerabilities, network attacks and technical deficiencies. These three indicators are a comprehensive assessment of the application building of the network lending platform, software design technology, operating system defects and the security of the overall network environment.

- The lack of relevant laws and regulations and the change of laws and regulations are based on the compliance consideration of the development of the online lending platform industry. Correct regulatory guidance and necessary regulatory means can greatly promote the healthy and compliant development of the industry to a certain extent.

3.3 Quantitative Evaluation of the Development of the Online Lending Platform Industry

AHP analytic hierarchy process is used to quantitatively evaluate the development risk of online lending platform industry. According to the analysis of the nature of the platform risk problem, AHP decomposes the problem into several sets of elements,

quantifies the correlation and subordinate relationship between the elements, and aggregates at different levels to form a multi-level analysis framework model, so as to give the weight to the problem hierarchically and arrange the advantages and disadvantages of the decision according to the ranking of the weight. The main calculation steps of AHP are as follows:

- Establish a hierarchical structure model to layer the objectives, criteria and objects of decision-making according to the relationship between them.

- Construct the judgment matrix. When determining the weight of each factor at each level, it is unacceptable to conduct only qualitative analysis. Therefore, it is necessary to add quantitative analysis to the qualitative analysis, compare different factors in pairs, and evaluate the level according to their importance. For example, AIJ is expressed as the comparison result of the importance of factor I and factor J.

- Find the maximum eigenvalue of the matrix and the corresponding eigenvector, and normalize the eigenvector. The value of the corresponding position of the normalized eigenvector is the weight value of the corresponding factor. This process is called hierarchical single ranking. As for whether the hierarchical single ranking can be confirmed, it is also necessary to check the consistency of the matrix.

$$\bar{w}_i = \sqrt[n]{\prod_{j=1}^n b_{ij}} \quad (i=1, 2, 3 \dots n) \quad (1)$$

Calculate the n-th root of the product of elements in each row of the judgment matrix. In the equation: b_{ij} is the element in the judgment matrix; n is the order of judgment matrix; \bar{w}_i is the n-th power root of the product of the i-th row element of the judgment

matrix. $\bar{W} = (\bar{w}_1, \bar{w}_2, \dots, \bar{w}_n)^T$ integrating the weight vectors.

$$W_i = \frac{\bar{w}_i}{\sum_{i=1}^n \bar{w}_i} \quad (2)$$

It is the eigenvector of the obtained judgment matrix, that is, the index weight.

$$\lambda_{\max} = \sum_{i=1}^n \frac{B_i W}{n W_i} \quad (3)$$

Calculate the maximum eigenvalue of the judgment matrix λ_{\max} . In the equation: B_i is the i -th row vector of the judgment matrix.

3.4 Calculate the Consistency Index (CI) of the Judgment Matrix and Test Its Consistency

Consistency test is to determine the allowable range of inconsistency for the matrix, in which the only non-zero eigenvalue of the n -order uniform matrix is the maximum eigenvalue of the n -order positive reciprocal matrix λ . Greater than or equal to n if and only if λ . When equal to N , the matrix is a consistent matrix. The consistency test of the matrix can be measured by the consistency index CI.

$$CI = \frac{\lambda_{\max} - n}{n - 1} \quad (4)$$

When the CI is equal to 0, it indicates complete consistency. The closer the CI is to 0, the better the consistency is. If the CI is larger, the more serious the inconsistency is. In order to measure the size of CI, the random consistency index RI is introduced. Considering the possible deviation of consistency due to random reasons, when checking whether the matrix meets the consistency, it is also necessary to compare CI with the random consistency index RI to obtain the test coefficient CR, $CR = \frac{CI}{RI}$. If $CR < 0.1$ It is considered that the matrix has passed the consistency test, otherwise it does not meet the consistency test.

4 RESEARCH CONCLUSION

In the quantitative results of primary indicators, the weights of laws and regulations risk ($w = 0.4174$), trust crisis risk ($w = 0.2853$), platform own risk ($w = 0.0953$), data security risk ($w = 0.0864$), network operation risk ($w = 0.0745$) and financial market risk ($w = 0.0411$) decreased successively, among which the highest weight is laws and regulations risk, and its weight is much higher than that of other indicators. Shen Yan, the current development of the online lending platform industry is inseparable from the relevant guidelines of laws and regulations.

Specifically, from the quantitative results of the risk judgment matrix of laws and regulations, the lack of relevant laws and regulations has become a key factor deeply affecting the overall development trend of the online lending platform industry. The lack of relevant laws and regulations may lead to the

ambiguity of the legal nature of the platform, and make the whole industry fall into the existence between legality and illegality. Secondly, there are certain legal risks in the operation of the platform. Non-compliant business models often touch the boundary of the law and become the source of crimes. In addition, the changes and changes of laws and regulations bring compliance guidance or regulation to the development of the platform on the basis of relative certainty, and they are also the key factors affecting the trend of the industry.

In the quantitative results of secondary indicators, the weight of these six secondary indicators is relatively large compared with other similar indicators, such as lack of relevant laws and regulations ($w = 0.6667$), asymmetric data information ($w = 0.539$), default risk ($w = 0.4905$), cyber attack ($w = 0.4111$), website closure ($w = 0.3844$) and financing change ($w = 0.3403$). And there is a certain correlation between the secondary indicators. The illegal self-financing and the rupture of the capital chain have greatly increased the risk of default. In addition, some platforms have their own non-conforming operations, exposing the problem of data information asymmetry. Coupled with the intrusion of network attacks, the shutdown of platform websites has become a major risk factor restricting their own development.

To sum up, the positioning, guidance and regulation of laws and regulations play a vital role in the operation of online lending platform and the development of the whole industry. This conclusion is also mutually confirmed with the analysis in the quantitative results of primary indicators.

5 SUGGESTIONS ON THE LEGAL REGULATION OF THE DEVELOPMENT OF THE ONLINE LENDING PLATFORM INDUSTRY

The development of the online lending industry is still relatively young, and the operation mode and process are not mature. The previous blowout platform growth has also brought many risk problems. However, as an important form of Internet financial development, the advantages of online lending platform are also obvious. Digital innovation has opened up new market possibilities for the development of non-traditional participants and online finance. The online lending platform spawned by digital innovation also plays a great supporting role in stimulating consumer lending,

creating new sources of return on investment interest rates, Inclusive Finance and industry support. As a financial intermediary, online lending platform can become a superior organizational form of economic development on the basis of equivalence, but it will be accompanied by different risks in its industry development. AHP can intuitively reflect that the guidance and governance of laws and regulations is an indispensable key link in the development of the industry. Therefore, it is suggested to put forward compliance decisions on the development of online lending platform industry from the perspective of legal regulation.

5.1 Clarify the Legal Positioning of Online Lending Platforms, and Strictly Enforce Market Access

The continuous increase of the development risk of the online lending platform industry is closely related to the lack of legal positioning and strict market access principles of the online lending platform. It is not enough to understand what is an online lending platform as an expression of an internet financial model, which needs a clear legal interpretation and positioning. Nowadays, there are many factional sources of online lending platforms, resulting in many forms, such as financial intermediary mode, creditor's right transfer mode, online and offline comprehensive marketing platform mode and so on. We should try to define it from the existing civil law, commercial law, economic law and other departmental law fields - we can clearly define the online lending platform as a platform for providing financial intermediary information, which itself does not involve financing and lending. Special creditor's rights transfer mode, online and offline comprehensive marketing platform mode and enterprise platform mode are allowed, but they need to be considered from the perspective of enterprises, regulated in accordance with the relevant company law, and distinguished from general online lending platforms by referring to the establishment forms of small loan companies, subsidiaries and branches. At the same time, strict market access shall be implemented for the establishment of online lending platforms, which must meet the industry and market standard rules of relevant operations, improve their access threshold, and establish different market access principles for general online lending platforms and special online lending platforms. With the maturity of the financial industry, if the regulatory issues are solved, generally speaking, the impact of loan behavior in the market on the financial system and economy will be more obvious (David, 2018).

While rectifying the chaos of platform development through the limitation of legal positioning and market access principles, it is also convenient for unified supervision, which is more conducive to concentrating high-quality resources to create an excellent financial service platform, so that the form of Inclusive Finance can also be carried out in accordance with regulations.

5.2 Establishing or Improving Specialized Laws and Regulations, Coexisting Incentives and Guidance

At present, there are no laws and regulations specifically regulating the development of Internet finance industry or online lending platform industry. We can try to establish or improve special laws and regulations on the basis of the existing financial law, bill law, commercial bank law and guarantee law, and implement the guiding ideology of the coexistence of incentive and guidance. Provide policy incentives or preferential policies to promote the sound development of the industry, and guide and regulate its business scope, financial information release, user data review, industry interest rate control, etc. by laws and regulations. Prevent illegal self financing, illegal absorption of public funds and fund-raising fraud, bring these risks under the monitoring of laws and regulations in advance, ensure the stability of the development of industry subjects, and play a supervisory role to a certain extent. It not only gives the online lending platform the relevant right to self-development, but also reminds it to abide by laws and industry norms, Reduce platform shutdown caused by improper behavior. Timely investigate and deal with illegal operations or improper network operations such as the establishment of false capital pool, the release of false financial information, the falsification of customer lending data information, the failure to disclose information in time and the failure to perform the obligation of prudent review. On the premise of grasping the scale of macro-control, we should tap the market potential of the development of the industry itself, promote the online lending platform to strengthen the awareness of standardized operation and industry self-discipline, and guide investors to rationally balance capital returns and risks.

5.3 Give Full Play to the Complementary Role of Criminal Law to Crack down on Crimes in Platform Development

During the operation of some platforms, there are acts beyond the legal boundaries, even criminal acts,

which need to play a supplementary role of criminal law to combat crimes in the process of platform development. Such crimes include crimes in the establishment and operation of the platform itself, such as the illegal absorption of public deposits by the online lending platform to meet the conviction standard, the fund-raising fraud with the purpose of illegal possession and a large amount, and the provision of money laundering services for funds of unknown origin, which can violate the relevant provisions of the criminal law and are suspected of criminal crimes. In addition, the destruction of the platform by using Internet technology is also the focus of regulation. The illegal and criminal acts of deliberately destroying the opponent's operation platform, stealing the other party's trade secrets and user data information, and illegal network attacks by using system vulnerabilities may be suspected of the crime of destroying computer information system, illegally obtaining computer information system data and illegally controlling computer information system, which need to be regulated by relevant criminal laws. Cracking down on the illegal and criminal acts of destroying the platform provides strict legal guarantee for the development of the online lending platform, and punishes the illegal and criminal acts of the platform itself, which is conducive to eliminating the development environment of the whole platform industry.

6 CONCLUSION

The development of online lending platform industry is an important part of Internet financial innovation. The overall development trend of the platform is still relatively clear and the market potential is large. Diversified platform models and multi-channel factional support tend to lower the threshold for the development of online lending platforms. While activating the financial market and reducing transaction costs, it is also accompanied by the development risks of many industries. This paper uses analytic hierarchy process to construct a risk evaluation index system for evaluating the development of online lending platform from the six primary index dimensions of financial market risk, platform own risk, trust crisis risk, data security risk, network operation risk and laws and regulations risk, and carries out a qualitative and quantitative legal regulation analysis according to the quantitative analysis of weight. The paper puts forward decision-making suggestions such as clarifying the legal positioning of the online lending platform,

establishing or improving specialized laws and regulations, and giving full play to the supplementary role of criminal regulations.

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