Malia: Jurnal Ekonomi Islam
Accreditation of Sinta 4 Number 36/E/KPT/2019
Volume 14 Number 2, June 2023, Pages 255-268
Print : 2087-9636
Online : 2549-2578

Risk Mitigation of Mitraguna Financing to Collectability 5 Customers at Bank Syariah Indonesia

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Article Info

Article History:
Received Mei 02 th, 2023
Revised Mei 28 th, 2023
Accepted Jun 6 th, 2023
Available onlineon Jul 15, 2023

Keyword:
Risk, Banking, Strategic, Finance, Bank Syariah Indonesia

DOI:https:10.35891/ml.v14i2.3865

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Paper type: Research paper

ABSTRACT

The purpose of this research is to understand the methods and strategies employed by Bank Syariah Indonesia to mitigate and minimize banking risks, particularly financing risks, in its business operations. This study utilizes a literature review methodology, collecting references from previous research and examining various journals to review the banking risk mitigation strategies. Bank Syariah Indonesia is a financial institution and a subsidiary of a state-owned enterprise (BUMN) that operates based on Sharia principles. In the course of its business activities, the bank faces potential risks. Therefore, Bank Syariah Indonesia must be able to mitigate the occurrence of risks, especially in financing products. To mitigate risks, Bank Syariah Indonesia implements strategies such as evaluating prospective customers using the 7 P approach and assessing their financial capabilities through the Debt Service Ratio (DSR) and Debt Burden Ratio (DBR).

Abstrak: Penelitian ini bertujuan untuk mempelajari strategi Bank Syariah Indonesia dalam mengurangi risiko perbankan, khususnya risiko pembiayaan. Metode penelitian yang digunakan adalah studi kepustakaan, dengan mengumpulkan referensi dari penelitian sebelumnya dan mengulas strategi mitigasi risiko perbankan. Bank Syariah Indonesia adalah sebuah lembaga keuangan anak usaha BUMN yang menerapkan prinsip-prinsip syariah. Dalam menjalankan kegiatan usahanya, bank ini menghadapi risiko yang dapat terjadi. Oleh karena itu, Bank Syariah Indonesia menggunakan strategi mitigasi risiko, seperti penilaian calon nasabah dengan pendekatan 7 P, serta penilaian kemampuan finansial calon nasabah menggunakan Debt Service Ratio (DSR) dan Debt Burden Ratio (DBR).

Kata kunci: Risiko, Perbankan, Strategi, Pembiayaan, Bank Syariah Indonesia

A. INTRODUCTION

Banking business activities will certainly be faced with risks because it is in line with the banking function, namely as a financial intermediary institution or financial intermediation. Risk is a potential loss that cannot be controlled or controlled due to the occurrence of a certain event. With the development of the banking sector at this time is also faced with very complex risks in the banking aspect, where banks are currently required to be able to minimize or control the risks that will arise in every banking business activity (Cahyaningrum, 2017).

According to Fahmi quoted by Deyby Kansil, Sri Murni, Joy Elly Tulung stated that banking risk is a risk experienced in the banking business sector as a form of various decisions applied in various fields, namely: credit distribution decisions, foreign exchange, credit card issuance, collection, where it can cause losses for a bank and the biggest loss is in the form of financial losses (Agustin et al., 2022).

Based on data from the Financial Services Authority (OJK) contained in the statistical report of Islamic banking in Indonesia issued in December 2021, *Non-Performing Financing* (NPF) statistics have increased, namely in December 2020 the NPF value of Islamic banking in Indonesia worth 4.1 trillion which continues to increase until the second quarter of 2021. The highest point of the kanaikan occurred in May 2021, which was worth 4.4 trillion Rupiah (Salam & Irsyad, 2020).

Several factors that influence the increase in *Non-Performing Financing* (NPF) of Islamic Banking in Indonesia are caused by 2 factors, namely the failure of debtors to fulfill their obligations to banks. There are several factors that cause the debtor's failure to fulfill its obligations including intentional elements, the debtor's ability to manage its finances and natural disasters. And the second factor is the fault of the internal banking party which can be in the form of failure of the bank in assessing the prospective debtor or there is an emotional relationship between the bank and the prospective debtor (Octrina & Mariam, 2021).

Therefore, banks must implement risk management effectively and efficiently in conducting their business activities. By carrying out a good management implementation process, it aims to minimize and even prevent the occurrence of risks, one of which is credit risk. By managing credit risk, it aims to avoid losses to the bank, due to the bank's largest income, namely from lending (Murtadlo & Nuraeni, 2019).

The purpose of this study is to determine how to mitigate the risk of financing or credit of mitraguna financing products for five collectability customers at Bank Syariah Indonesia. Similar to other banks, Bank Syariah Indonesia is also faced with the possibility of risks that will be experienced which can be based on the disruption of its business activities. Bank Syariah Indonesia has carried out several policies and steps to minimize financing risks that may be experienced, namely by conducting risk management by forming an institution or organization that regulates and manages the risks that arise.

Benefits This research provides an understanding to the whole community about Bank Syariah Indonesia's risk management strategy for five collectability customers. With the new establishment of Bank Syariah Indonesia in 2021, it can be the reason for the lack of detailed information about Bank Syariah Indonesia's risk management.

B. THEORETICAL REVIEW

1. Banking Risk

Risk is an event that may occur in the future and if a risk occurs it will have a negative impact on an object, where not all risks can occur or can be known with certainty the impact of risks that have occurred, therefore more effective risk management is needed (Suherman, 2019)

According to Bank Indonesia with Bank Indonesia Regulation No. 11/25/PBI/2010 concerning the implementation of risk management for commercial banks, the financial risks of banks are divided into various groups, namely (Susantun et al., 2019):

a. Credit Risk. Credit risk is the risk caused by the failure of the debtor and/or other parties in fulfilling their obligations to the bank.
b. Market Risk. Market risk is risk on the balance sheet and administrative account side, including derivative transactions, due to overall changes in market conditions, including changes in *option* prices.
c. Liquidity Risk. Liquidity risk is the risk caused by the bank's inability to meet maturing obligations from cash flow funding sources / or from high-quality liquid assets that can be collateralized, without disrupting the bank's activities and financial condition.
d. Operational Risk. Operational risk is the risk due to inadequacy and/or malfunction of internal processes, human error, system failure, and/or external events affecting bank operations.
e. Compliance Risk. Compliance risk is the risk caused by the bank not complying with and/or not implementing applicable laws and

regulations.

f. Legal Risk. Legal risk is the risk caused by lawsuits and/or juridical spec weaknesses.
g. Reputational Risk. Reputation risk is a risk due to a decrease in the level of stakeholder trust stemming from negative perceptions of the bank.
h. Strategic Risk. Strategic risk is the risk due to inaccuracy in making and/or implementing a strategic decision and failure to anticipate changes in the business environment.

2. Risk Management

Banking risk management is a series of methodologies and procedures used to identify, monitor, measure, and control risks that will arise from all banking activities. With the existence or implementation of risk management in all banking activities, the overall risk that will arise in all banking activities can be controlled properly (Agustin et al., 2022)

Bank Syariah Indonesia as a banking business makes a policy to carry out risk management that can result in losses to business activities carried out. Bank Syariah takes steps to manage risk, one of which is by forming a risk management organization, where the organization is Bank Syariah Indonesia's commitment to manage risk in a healthy and sustainable manner (Luthfi, 2016).

3. Banking Collectability

According to the Financial Services Authority (OJK), collectability in banking is a scale of the state of principal and interest payments on loans by debtors and the level of possibility of receiving back funds invested in securities or other plantings. The collectibility scale shows the character of a debtor, namely the willingness to pay his obligations (willingness of payment) and the ability to pay his obligations (ability *of payment*) (Mewoh et al., 2016).

In line with Bank Indonesia Regulation No. 14/15/PBI/2012, collectibility is divided into 5 groups, namely (Akbar. C et al., 2022):

a. Current collectibility. The debtor pays its obligations on time and does not exceed the limit of 10 days.
b. Collectibility in special attention. Debtors have delays in paying their obligations that exceed the due date, which is 30-90 days. On this scale, the bank makes ordinary collections to the debtor.
c. Collectibility less fluent. Debtors have delays in paying their obligations that exceed the due date, which is for 90-120 days. On this scale, the bank can issue a warning letter (first) to the debtor.

d. Doubtful collectibility. The debtor has a delay in paying his obligations that exceed the maturity of 120-180 days. On this scale, the bank can shift kol-4 to kol-5 in accordance with the bank's beliefs and can auction the debtor's collateral.
e. Collectability. The debtor has a delay in paying his obligations that exceed the maturity of 120-180 days. On this scale, the bank can conduct an auction process on the debtor's collateral to replace the burden of investment risk.

C. RESEARCH METHODS

This research uses research methods of literature studies or literature studies. According to Neuman, (2014) states that a literature review is a written summary of articles from journals, books, and other documents that describe theories and information both past and present organizing the library into topics and documents needed.

This type of research is a series of activities with the method of collecting references on the theoretical basis of books and journals. The literature study was taken by collecting references consisting of several previous studies by reviewing several journals related to financing risk mitigation strategies in banking (Sugiyono, 2016).

The type of data used in this study is data sourced from literature studies. The data obtained is then analyzed using descriptive analysis methods. The descriptive analysis method is carried out by describing facts related to the topic of discussion in order to provide a simple explanation and understanding (Rukin, 2022).

The object of research conducted is Bank Syariah Indonesia, where Bank Syariah Indonesia becomes a new bank. Therefore, the author is interested in discussing how Islamic banks in Indonesia manage the risk of their business activities compared to other banks. Moreover, Indonesian Islamic banks are banks that adhere to the concept of Islamic sharia in the implementation of their business activities so that they have their own views based on the Quran and Al-hadith. The author compares the NPF figure and the current collectability figure with the previous year to be the basis for determining Indonesian Islamic banks in an effort to manage risks resulting from their business activities.

D. DISCUSSION

In Law number 21 of 2008 concerning Syariah Banking, Islamic banking is a bank that carries out its business activities based on sharia principles and according to its type consists of Syariah Commercial Banks and Sharia People's Financing Banks. Islamic Banking (Sunaryo, 2021) is very different from Conventional Banking where conventional banking uses a conventional system while Islamic banking uses a system based on the Qur'an and Al-Hadith.

One of the Sharia Banking in Indonesia is Bank Syariah Indonesia. Bank Syariah Indonesia is a subsidiary of BUMN which is a merger of three large state-owned banks, namely Bank Mandiri Syariah, Bank BNI Syariah, and Bank BRI Syariah. Bank Syariah Indonesia was inaugurated on February 1, 2021 or 19 Djumadil Akhir 1442 H with the aim of combining all the advantages of the previous three banks combined to become a new energy in improving the national economy and benefiting all nature (Rahmatan lil Alamin).

The development of Bank Syariah Indonesia runs very rapidly, this can be seen in the number of customers of Bank Syariah Indonesia. It was recorded that in 2021, the number of BSI DPK customer data was 17,966,481, of which 951,829 were financing customers. This growth was also supported by other growth, namely from the third party fund (DPK) raising sector which grew 12.11% yoy and financing growth of 21.26%.(PT. Bank Syariah Indonesia, 2022)

Table 1. Growth Financing

Year	**Total**
2019	205,297,027
2020	239,581,524
2021	265,289,081

*Rp Million

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Table 2. Collectability of Murabahah Financing

	2021	**2022**
Fluent	1.606.868	1.263.568
In Special Care	234	902
Substandard	3.864	3.646
Doubt		71
Bad	17.400	20.146
Total	1.628.437	1.289.026

Based on the data obtained above, the number of bad financing or customers with level 5 collectability in *mudharabah* financing at Bank Syariah Indonesia has increased In 2021, the number of *mudharabah* financing with level 5 collectability status of 17,400 increased by 2,746 in 2022 with a value of 20,146 (Saragih, 2021)

Bank Syariah Indonesia has two types of financing offered to prospective debtors, namely productive financing and consumer financing. One of the productive financing is KUR financing which is aimed at prospective debtors who have businesses while consumer financing at Bank Syariah Indonesia is Mitraguna Financing, Griya Financing, OTO Financing, etc.

Mitraguna financing is a financing product that can be used for all needs (multipurpose) with payments obtained from salary deductions or income of permanent employees who have paid salaries through Bank Syariah Indonesia and without using collateral or collateral (Marlyna, S.E., M.S.Ak., 2018). Mitraguna financing *murabahah* contract. Akad *murabahah* is a contract of buying and selling goods or benefits by taking advantage of the initial price of goods submitted at the beginning and with the agreement of both parties, both the bank and the debtor.

All financing activities will certainly be faced with the possibility of credit risk. Credit risk is the failure of the debtor to pay all its obligations to the bank within a predetermined period of time. Credit risk can occur due to internal factors. Internal banking factors in credit risk in the form of expansionary credit policies, irregularities in the implementation of credit procedures, poor faith of bank owners, managers, or employees, weak bad credit information system. And there are also external factors, namely in the form of failure of debtors to pay their obligations to the bank (Amalia, 2020).

With the risk of bad loans in the banking sector, it will have a negative impact on banking business activities. The risk of bad loans can cause losses to banking profitability. In terms of profitability, banks will experience losses if there are debtors who are unable to pay their obligations because the bank cannot receive financing margins every month and in financing types of partners, Bank Syariah Indonesia cannot conduct auctions because in financing partners, the collateral is only in the form of workers' decrees.

The risk of bad financing also affects the banking financing portfolio, especially at Bank Syariah Indonesia, which has an impact on further financing. If there are many problematic debtors in the financing carried out, it can result in Bank Syariah Indonesia being unable to sell financing products to debtors.

The occurrence of bad credit risk will also have an impact on the individual of a debtor, if a debtor is unable to pay his obligations to the bank, the debtor will get a red report card in *BI-Cheaking* and the debtor has dependents on his obligations. If a person has a red report card on *BI-Cheaking* or collectibility 5, the debtor will find it difficult to apply for other financing.

BI-Cheaking is a process of checking by a banking institution or non-banking institution on the debtor information system (SID) managed by Bank Indonesia. Putra Rulanda et al., (2020) BI-Cheaking contains all information of a debtor in the form of identity and previous financing history since the last 24 months when *BI-Cheaking* was updated. *BI-Cheaking* is a reference for banks to approve or not request financing from prospective debtors.

In order to minimize the impact of losses caused by financing risks, banks must implement risk management to avoid the impact of risk. Indonesian Sharia Banking has two strategies to minimize the impact of financing risk, namely assessing individual personality and assessing the financial condition of prospective debtors. Assessment of the individual personality of a prospective debtor carried out by Bank Syariah Indonesia includes:

1. Personality

   Personality is an aspect of assessment carried out by the bank on the character of a prospective debtor. The party ank assesses the relationship of prospective debtors with the surrounding environment both their attitudes and behaviors every day. The assessment can be done by providing questionnaires to prospective debtors or direct surveys of prospective debtors.

2. Party

   Party is an aspect of assessment carried out by the bank on the financial condition of a prospective debtor. The Bank assesses the financial quality of prospective debtors to determine the loyalty and ability of prospective debtors to pay their obligations. This assessment can also be carried out by banks in providing further financing facilities.

3. Purpose

   Purpose is an aspect of assessment carried out by the bank on the purpose of a prospective debtor in financing. The bank knows the purpose of financing prospective debtors whether it will be used for productive activities or will be used for productive activities.

4. Prospect

   Prospect is an aspect of assessment carried out by the bank on the business prospects carried out by prospective debtors. The bank assesses how much business the prospective debtor runs in generating profitability and estimates the extent and how long the business run by the prospective debtor can be run.

5. Payment

   Payment is an aspect of assessment carried out by the bank on the extent of the ability to pay prospective debtors. Bank Syariah Indonesia checks the assets, assets, and income of prospective debtors to assess the extent to which prospective debtors can pay their obligations in the future. The bank also calculates the income of prospective debtors with debt installments that are run to find out whether the prospective debtor is able to pay or not.

6. Profitability

   Profitability is an aspect of assessment carried out by the bank on the ability of prospective debtors to generate profits or profits. The Bank conducts a survey of the business carried out by the prospective debtor to what extent the business can generate profits or profits, and can supervise the management of the prospective debtor of the business it runs to find out whether the prospective debtor can pay its obligations smoothly or not.

7. Protection

   Protection is an aspect of assessment carried out by the bank on collateral or guarantees submitted by prospective debtors. The bank can use the collateral submitted by the prospective debtor as protection if the prospective debtor is unable to pay its obligations or bad financing. Bank Syariah Indonesia can auction the collateral if it is in the form of objects such as houses, motor vehicles on the basis of authority given by a notary on the object.

In an effort to manage risk in the banking industry, especially against credit risk, Bank Syari'ah Indonesia conducts several policies and implements various strategies to manage risk well, in addition to assessing the personality of prospective debtors Bank Syari'ah Indonesia assesses the financial quality of prospective debtors who will make credit, on all the value of obligations and the value of income of prospective debtors using ratios *Debt Service* Ratio (DSR) and *Debt Burden Ratio* (DBR).

Debt Burden Ratio (DBR) is a ratio used to compare all installments with net income (THP = *Take Home Pay*), a prospective debtor, which in general the figure is determined by the bank to assess the level of ability to repay / repay loan payments periodically or the credit ability of a debtor in the process of applying for credit to the bank (Wardana & Nurita, 2022).

Debt Service Ratio (DSR) is a ratio used to compare total annual loan payments with annual income. At this ratio to determine how much amount of income is needed in a year to pay the total annual debt. In general, the normal percentage of debt *burden* ratio (DBR) and *debt service ratio* (DSR) is around 30-40%, if the assessment exceeds the normal limit, the prospective debtor's financing application will be reconsidered by the bank because the amount of the prospective debtor's obligations is greater than the amount of income each month (Saragih, 2021).

E. RESULT

Risk management is very important in all units of banking business activities to minimize the impact of an unexpected risk. Bank Syariah Indonesia applies the 7P principles, namely Personality, Party, Purpose, Prospect, Payment, Profitability, and Protection to assess the character of prospective debtors so as to prevent the risk of bad financing.

In principle, the assessment of prospective debtors using the 7P principle is used by all debtors. However, in its implementation, not all of these principles are fully used. The implementation of the assessment of the character of a prospective debtor can be done with just a few principles by combining all these principles into an answer whether the prospective debtor will be approved or not.

Some very important points to note are the goals and prospects of prospective debtors in applying for financing. By knowing the goals and prospects, the bank can estimate the ability of prospective debtors to pay off their obligations. One of the important things is also the protection used to back up if the debtor is unable to pay his obligations.

However, the individual assessment and character of the prospective debtor are not enough to be a reference in approving the financing application. This is because not all assessment points can be done as a whole. Especially at

Bank Syariah Indonesia which only applies a few assessment points by adjusting to the type of financing requested by prospective debtors.

In the type of partner financing at Bank Syariah Indonesia, it is not enough to assess the character of the prospective debtor. However, it is also necessary to assess the financial quality of prospective debtors. Bank Syariah Indonesia assesses the financial quality of prospective debtors based on the salary slips of permanent employees who have paid salaries through Bank Syariah Indonesia.

Bank Syariah Indonesia uses the DBR and DSR ratios as an assessment of the financial quality of prospective debtors and to find out how much prospective debtors are able to pay their forest installments per month. DBR and DSR ratios are used by comparing the debts or obligations of a prospective debtor with their income every month.

At Bank Syariah Indonesia, the debt *burden* ratio (DBR) and debt service ratio (DSR) are the ratio between debt and income and multiplied by 100. With the formula :

$$DBR = \frac{\text{Payable}}{\text{Income}} \text{ X } 100$$

In *the debt burden ratio* (DBR), debt or installments at other banks are also included in the calculation of DBR in addition to other debts. And the *debt burden ratio* (DBR) is an assessment of prospective debtors who have not made salary payrolls through Bank Syariah Indonesia. Bank Syariah Indonesia determines the maximum limit of *debt burden ratio* (DBR) assessment which is 80%.

Illustration

Pak Hamzah is a private teacher who has a monthly net income of Rp. 3,000,000. Mr. Hamzah has debts that he must pay per month, namely credit card installment debt of Rp. 500,000 and installment debt at the cooperative of Rp. 500,000 and installments at the bank of Rp. 1,000,000.

So Mr. Hamzah's DBR is:

DBR = (Total Debt Per Month : Total income Per Month) X 100
= (Rp. 2.000.000 : Rp. 3.000.000) X 100
= 0,66 X 100
= 66%

From this calculation, Bank Syariah Indonesia can approve Mr. Hamzah's financing application, because Mr. Hamzah's total DBR does not exceed the predetermined limit, where Mr. Hamzah's DBR is 66%.

Similar to the debt *burden* ratio (DBR), the *debt service ratio* (DSR) is also a ratio of calculation of the comparison between the debtor's obligations and his income for one month. However, the difference is that the debt service ratio only compares income per month with the debtor's obligations to one of the banks or financial institutions.

Bank Syariah Indonesia determines *the debt service ratio* (DSR) as a comparison between income and debtor obligations that have paid salaries at Bank Syariah Indonesia. Bank Syariah Indonesia also sets the maximum amount of *debt service ratio* (DSR) value is 70% and if it exceeds the predetermined limit will be a further consideration by Bank Syariah Indonesia.

Illustration

Mrs. Risky is a private teacher who has a monthly net income of Rp. 10,000,000. Mrs. Risky has a debt that must be paid per month, which is Rp. 4,000,000 with details of monthly credit card installments of Rp. 1,500,000 and installments at the bank of Rp. 2,500,000.

So Risky Mother's DSR is:

DBR = (Total Debt Per Month : Total income Per Month) X 100
= (Rp. 4.000.000 : Rp. 10.000.000) X 100
= 0,4 X 100
= 40%

From this calculation, Bank Syariah Indonesia can approve Mrs. Risky's financing application, judging from Mrs. Risky's financial quality, the total DBR does not exceed the predetermined limit, where Mrs. Risky's DBR is 40%.

F. CONCLUSION

In conclusion, Bank Syariah Indonesia employs a two-stage strategy to minimize financing risks in the banking sector. The first stage involves assessing the character and personality of prospective debtors using the 7 P method (Personality, Party, Purpose, Prospect, Payment, Profitability, Protection). Through this assessment, the bank can determine the level of responsibility of prospective debtors in meeting their financial obligations.

The second stage involves assessing the financial quality of prospective debtors by analyzing the Debt Burden Ratio (DBR) and Debt Service Ratio (DSR). This evaluation helps Bank Syariah Indonesia determine the prospective debtors' ability to make monthly installment payments. By implementing these stages, Bank Syariah Indonesia aims to mitigate financing risks and ensure a responsible and sustainable approach to lending. This strategy enables the bank to make informed decisions regarding loan approvals, reducing the likelihood of defaults and potential financial losses.

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