

## **THE LEGAL ANALYSIS AND THE IMPACT OF NOT DELETING OLD DATA IN INFORMATION SYSTEMS OF CREDIT PROGRAM ON KUR FINANCING FOR MICRO, SMALL AND MEDIUM ENTERPRISES**

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### **Abstract**

*This study focuses on the importance of deleting data from the Program Credit Information System for People's Business Credit for MSME customers who have paid off their financing and re-apply for People's Business Credit facilities financing facility assistance from the government, by analyzing legal policies that regulate People's Business Credit facilities financing through Program Credit Information System in Indonesia and knowing the impact of not deleting Program Credit Information System data on People's Business Credit financing for MSME customers in Semarang Syari'ah Banking. This research uses empirical legal research method, with descriptive-analytical method. Based on the research that has been done, the legal arrangements and policies for People's Business Credit financing through Program Credit Information System in Islamic Banking are regulated in the Coordinating Minister for Economic Affairs Regulation Number 2 of 2021 concerning the Second Amendment to the Coordinating Minister for Economic Affairs Regulations Number 8 of 2019 concerning Guidelines for the Implementation of People's Business Credit; and the Coordinating Minister for Economic Affairs Regulations Number 3 of 2021 concerning the Fourth Amendment to the Coordinating Minister for Economic Affairs Regulations Number 6 of 2020 concerning Special Treatment of People's Business Credit facilities during the Covid-19 Pandemic. The impact of not deleting Program Credit Information System data for People's Business Credit financing customers for MSME actors in Islamic Banking includes positive and negative impacts. The positive impact is the existence of a data base for MSME actors as customers of People's Business Credit Financing at Program Credit Information System, becoming a guideline or benchmark for banks in distributing People's Business Credit facilities and the negative impact is the existence of a People's Business Credit financing database for MSME actors who pay off their financing if it is still listed in Program Credit Information System as a digital track record of People's Business Credit financing for SMEs in other*

*Islamic banking and can be an obstacle/obstacle in obtaining People's Business Credit facility assistance from the government.*

**Keywords:** Banking; Credit; Financing; Information; Islamic.

## **A. INTRODUCTION**

Indonesia as one of the countries with the largest Muslim majority in the world, but also a country with high needs. The existence of high needs demands the fulfillment of needs quickly and precisely based on technology. With the rapid development of technology, it brings progress to almost all aspects of human life.<sup>1</sup> One of the rapid developments is the use of financing products to meet increasingly diverse human needs.

The presence of financing products with a *Syari'ah* system that can be used as the right solution, the article is that in addition to meeting the criteria and in accordance with Islamic law, this *Syari'ah* system or principle is also known as a service to fulfill needs that do not violate religious rules, so that people also prefer these services to avoid this. Things that should not be done as a Muslim.

Regarding *Syari'ah* systems or principles, this method is often used by financial institutions as is popular in today's society, namely Islamic banks. Islamic banks are known for Islamic rules or principles used by the majority of people who originally took shelter in banks, in general, turned to Islamic banks. This is done with the intention of not violating religious rules and more in accordance with the principles of his religion.

The rapid development in the financing sector is the use of digital technology-based financing products, which have provided convenience at the beginning with the development of online financing products that allow humans to access quickly without being hindered by space and time limits.

One of the financing products in banking is the People's Business Credit, abbreviated as People's Business Credit. People's Business Credit is a program launched by the government but the source of the funds comes entirely from bank funds. The government provides a guarantee against the People's Business Credit risk of 70% while the remaining 30% is borne by the implementing bank. The People's Business Credit guarantee is provided in order to increase MSME-K access to financing sources in order to encourage national economic growth.

People's Business Credit is very attractive for Micro, Small and Medium Enterprises. With the various facilities provided, People's Business Credit can reach various needs, with an easy and fast financing system, which used to be offline to an online financing system.

Cita Yustisia Serfiani, in addition to the availability of online-based facilities, cannot be separated from the birth of electronic contracts. Electronic contracts are made through an electronic system. "Electronic system" is a set of electronic devices and procedures that function to

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<sup>1</sup> Agus Rahardjo, *CyberCrime: Pemahaman dan Upaya Pencegahan Kejahatan Berteknologi*, PT. Citra Aditya, Bandung, 2002, page 1.

prepare, collect, process, analyze, store, display, announce, transmit, and/or disseminate electronic information.<sup>2</sup>

Advances in technological development, it turns out that it is not in line with the conditions faced by almost all countries in the world with the Corona Virus Disease (Covid-19) outbreak. The spread of Covid-19 has been able to paralyze the economies of several countries and have an impact on almost all aspects of life. This also affects the majority of the community in meeting their needs. One of them is Micro, Small and Medium Enterprises in maintaining their business in the midst of the Covid-19 pandemic. MSME actors can obtain assistance for people's business credit facilities People's Business Credit from the government by becoming bank debtors/customers, both conventional and *Syari'ah*.

Various efforts have been made by the Government to anticipate the greater impact of Covid-19. One of them is by providing assistance in facilitating banking People's Business Credit financing facilities. Including in terms of financial transactions, it is hoped that financing products will provide a very wide space for transactions in a more *Syari'ah* manner. The large number of offers of People's Business Credit facilities financing products from various banks, is expected to be able to fully apply *Syari'ah* values, both in normal conditions (safe transactions) or in conditions of vulnerability to problems currently faced by MSME actors.

The People's Business Credit program is a priority program in supporting the policy of providing credit/financing to the Micro, Small and Medium Enterprises sector. In 2015, "Achieving the Target of People's Business Loans of IDR 20 trillion" became one of the KPI targets for the Deputy for Macroeconomic and Financial Coordination. This target was met with the total distribution as of December 31, 2015 amounting to IDR22.75 trillion (113.75%). This amount was achieved in four months of People's Business Credit distribution by 3 state-owned banks. The bank with the highest People's Business Credit facilities distribution performance was BRI Bank with a disbursement of IDR 16.2 trillion.<sup>3</sup> PT. Bank Rakyat Indonesia (Persero) Tbk has succeeded in encouraging 290,230 Micro, Small and Medium Enterprises (MSMEs) who enjoy the BRI People's Business Credit, to upgrade throughout 2019. This is of course also followed by Islamic Banking in Indonesia.<sup>4</sup>

The purpose of the People's Business Credit program is to accelerate the development of economic activities in the real sector in the context of poverty alleviation and alleviation and expansion of job opportunities. In more detail, the objectives of the People's Business Credit program are as follows: Accelerating the development of the Real Sector and Empowerment of Micro, Small, Medium Enterprises and Cooperatives. Increase access to

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2 Cita Yustisia Serfiani dkk, *Buku Pintar Bisnis Online dan Transaksi Elektronik*, Gramedia Pustaka Utama, Jakarta, 2013), page. 99

3 <http://kur.ekon.go.id/kebijakan-kur>, accessed on 5 May 2021, at 08.00 am.

4 <https://katadata.co.id/timpublikasikatadata/finansial/5e9a499163092/290-ribu-nasabah-kur-bri-naik-kelas-sepanjang-2019>, accessed on 5 June 2021, at 09.00 am.

finance and develop MSMEs & Cooperatives to Financial Institutions. As an effort to overcome/alleviate poverty and expand job opportunities.<sup>5</sup>

With regard to the Financing System, People's Business Credit financing will be linked to the Program Credit Information System owned by the government, in this case the Technical Ministry. The importance of data on prospective customers/banking customers connected to Program Credit Information System becomes a reference for banks in distributing their People's Business Credit facilities. In practice, the data of banking customers who have applied for People's Business Credit through Program Credit Information System has not been erased from the Ministry's data system so that it becomes a new problem/obstacle for MSME actors in obtaining People's Business Credit facilities financing facilities.

Indonesian Consumers Foundation data noted that there were 10 major consumer complaints based on commodities, namely banking as many as 106 cases, online loans as many as 96 cases, housing 81 cases and online shopping 34 cases. Then for the problem of leasing complaints as many as 32 cases, transportation 26 cases, electricity 24 cases, telecommunications 23 cases, insurance 21 cases and public services 15 cases.<sup>6</sup>

Based on the description above, the author will analyze the extent to which the rules and legal policies for financing People's Business Credit through the Program Credit Information System for MSME customers in Islamic Banking in Indonesia and analyze the impact of the legal policy on People's Business Credit facilities financing in the absence of abolition of Program Credit Information System People's Business Credit facilities financing for MSME customers to obtain People's Business Credit facilities financing facilities in *Syari'ah* Banking, especially in the City of Semarang.

## B. RESEARCH METHODS

This research uses empirical legal research method, with descriptive-analytical method. Accurate data/information collection with primary data from field studies and secondary data from library studies. This primary data was obtained through interviews<sup>7</sup> with related parties, in this case the bank related to Program Credit Information System People's Business Credit facilities and MSME actors as People's Business Credit facilities financing customers. While secondary data is obtained by conducting library research, either through reference books, seminar papers, legislation and research results related to the object of research. The data analysis used in this research is descriptive-qualitative by analyzing the data/information obtained through field research with library research which is then arranged

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5 Rachmadi Usman, *Aspek-aspek Hukum Perbankan di Indonesia*, Gramedia Pustaka Utama, Jakarta, 2001 page 273.

6 <https://money.kompas.com/read/2020/01/14/165643726/yuki-jumlah-pengaduan-jasa-keuangan-meningkat>, YLKI : *Jumlah Pesngaduan Jasa Keuangan Meningkat*, accessed on 5 May 2021, at 07.00 PM

7 Nasution, *Metode Research (Penelitian Ilmiah)*, Cet VI, Bumi Aksara, Jakarta, 2003, page27.

systematically and described qualitatively, with inductive and reflective logic.<sup>8</sup>

## C. RESULT AND DISCUSSION

### 1. Legal Regulations and Policies for People's Business Credit facilities Financing through the Program Credit Information System for MSME customers in Islamic Banking in Indonesia

Micro, Small and Medium Enterprises (MSMEs) have an important role and contribution in the Indonesian economy. The strategic role of MSMEs in the national economy is reflected in the total MSME business units reaching 99.9% of the total business units and the contribution of employment in MSMEs amounting to 96.9% of the total employment and the contribution of MSMEs to GDP of 60.34% (BPS, 2017). The strategic role of MSMEs in the national economy encourages the Government to continuously develop MSMEs. One of the government's programs in developing MSMEs is to increase MSME financing access to formal financial services in the form of People's Business Credit which was launched in November 2007.

*In Act No. 21 of 2008 concerning Islamic Banking, what is meant by financing is the provision of funds or equivalent claims in the form of:*

- 1. Profit sharing transactions in the form of mudharabah and musyarakah*
- 2. Lease transactions in the form of ijarah or lease purchase in the form of ijarah vomitiya bittamlik*
- 3. Sale and purchase transactions in the form of murabahah, salam, and istishna' receivables*
- 4. Lending and borrowing transactions in the form of qardh receivables*
- 5. Service leasing transactions in the form of ijarah for multi-service transactions.*

The main bases governing *Syari'ah* financing are: First, Surah Al-Baqarah (QS. 2: 275), which, among other things, states, "...however Allah has made trading lawful and forbidden usury". Second, Surah Al-Mā'idah (QS. 5: 2) which reads, "And cooperate in righteousness and piety, but do not cooperate in sin and aggression. And fear Allah; indeed, Allah is severe in penalty." In Islam, the fulfillment of obligations is mandatory and keeping promises must be done with sincerity, full of honesty and sincerity, because it is not only a positive legal provision, but also a commandment of God (QS. 5: 1).<sup>9</sup>

In the implementation of financing, Islamic banks must fulfill two very important aspects, namely:

The syar'i aspect, where in each realization of financing to customers, Islamic banks must remain guided by in Islamic law, among others, does not contain elements of *maysir*, *garar*, *riba*/usury, and their line of business must be halal.

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8 Soeharti Sigit, *Pengantar Metodologi Penelitian Sosial, Bisnis-Manajemen*, 1999), page 155. Cholid Narbuko dan Abu Achamdi, *Metodologi Penelitian*, page 32

9 Andi Aina Ilmih, Kami Hartono, Ida Musofiana, The Financing Restructuring Legal Analysis For Debtors Affected By Covid-19 In Sharia Multifinance Institutions, *Jurnal Pembaharuan Hukum*, Vol. 8, No. 1, May-August 2021

The economic aspect, namely by taking into account the profit, both for Islamic banks and Islamic banks for *Syari'ah* bank customers.<sup>10</sup>

*Syari'ah* financing occurs based on an agreement or agreement between the *Syari'ah* Bank and/or UUS and other parties that require the party being financed and/or given a fund facility to return the funds after a certain period of time in exchange for *ujrah*, without compensation, or profit sharing.<sup>11</sup> Usually in the business of financing principles, there are three schemes in making contracts at Islamic banks, namely: first, the principle of profit sharing; second, the principle of buying and selling; third, the principle of rent. In carry out its functions as a fund channeling institution, bank *Syari'ah* needs to pay attention to several things related to financing feasibility analysis which consists of analytical approach financing, application of the principles of financing analysis, application of financing analysis procedures, and policies in determining financing.<sup>12</sup>

At the beginning of the implementation of People's Business Credit facilities, the Government through the Policy Committee set the interest rate for KUR financing at 12%. However, after a few months, the Government lowered the KUR interest rate to 9%. The determination of the People's Business Credit facilities interest rate to be single digit as explained, is intended to encourage banks in Indonesia to set credit interest rates to single digits. This policy was followed by the determination of the People's Business Credit facilities interest rate of 6% effective per year through the Coordinating Minister for Economic Affairs Regulation Number 8 of 2019 concerning Guidelines for the Implementation of People's Business Credit.

The Financing Policy Committee for MSMEs, chaired by the Coordinating Minister for the Economy, decided to change the People's Business Credit facilities policy to a more pro-populist one as follows:

- a. Interest Rate reduced from 7% to 6%;
- b. The total People's Business Credit facilities ceiling is increased from 140 Trillion to 190 Trillion in 2020, and will be gradually increased up to IDR 325 Trillion in 2024;
- c. Increasing the Micro People's Business Credit facilities ceiling from IDR 25 million to IDR 50 million per debtor.

In addition to focusing on reducing the People's Business Credit facilities interest rate, the Policy Committee also focused on channeling People's Business Credit facilities to the production sector. Because during the course of People's Business Credit facilities, credit/financing distribution is dominantly enjoyed by the trade/retail sector KUR debtors. In order to encourage greater distribution of People's Business Credit

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10 Muhammad, Manajemen Pembiayaan Bank Syariah, UPP AMP YKPN, Yogyakarta, 2005, page 2

11 Nur Riyanto Al Arif, Dasar-dasar Pemasaran Bank Syariah, Alfabeta, Bandung, 2012, page 42-43.

12 Rahmat Ilyas, Konsep Pembiayaan dalam Perbankan Syariah, *Jurnal Penelitian*, Vol. 9, No. 1, February 2015, page 202.

facilities to sectors other than trade, the Policy Committee in January 2017 decided on a target of People's Business Credit facilities to be channeled to the production sector of at least 40%. What is meant by the production sector is a sector that increases the number of goods and/or services so that it can provide a multiplier effect for the economy, or in short, the non-trade sector. These sectors include agriculture, fisheries, processing industry, construction, services and others.

The distribution of People's Business Credit facilities through the Program Credit Information System program is an application system built to facilitate the implementation of Program Credit, especially People's Business Credit. When viewed from the institutional aspect, the target of People's Business Credit facilities is MSMEs (Micro, Small, Medium Enterprises). This is appropriate to deal with the problems experienced by most MSMEs, namely the lack of capital to develop their businesses. The business sector that can be financed by People's Business Credit facilities is also the productive business sector.

The Directorate of Treasury Systems of the Ministry of Finance developed a financing database application called the Program Credit Information System. Program Credit Information System itself is a database information system for prospective debtors and People's Business Credit facilities debtors. Program Credit Information System is an important part in the process of implementing Micro KUR.

The results of the Central Statistics Agency survey in 2020, around 69.02 percent of MSMEs experienced capital difficulties during the Covid-19 pandemic. Meanwhile, according to the Complaint Report to the Kemenkop UKM as of October 2020, as many as 39.22 percent of MSMEs experienced difficulties with capital during the Covid-19 pandemic.<sup>13</sup> Based on data from the Ministry of Cooperatives and Small and Medium Enterprises (Kemenkop UKM) in March 2021, the number of MSMEs reached 64.2 million with a contribution to Gross Domestic Product of 61.07 percent or IDR 8,573.89 trillion.

The legal arrangements for People's Business Credit facilities financing through the Program Credit Information System in Banking, both conventional and *Syari'ah*, are:

- a. Presidential Decree Number 19 of 2015 concerning Amendments to Presidential Decree Number 14 of 2015 concerning the Financing Policy Committee for Micro, Small, and Medium Enterprises (MSMEs).
- b. Regulation of the Coordinating Minister for Economic Affairs Number 6 of 2015 concerning Guidelines for the Implementation of People's Business Credit facilities;
- c. Regulation of the Minister of Finance Number 146 of 2015 concerning Procedures for Implementing Interest Subsidies for People's Business Credit facilities;

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13 <https://www.kemenkeu.go.id/publikasi/berita/pemerintah-terus-perkuat-umkm-melalui-berbagai-bentuk-bantuan/> , accessed on Moday, on 27 October 2021, at 07.30 pm.



- d. Regulation of the Director General of the Treasury Number Per-30/PB/2015 concerning Guidelines for the Use of Program Credit Information Systems.
- e. Regulation of the Minister of Finance of the Republic of Indonesia Number 155/PMK.05/2018 concerning amendments to the Regulation of the Minister of Finance of the Republic of Indonesia Number 253/PMK.05/2016 concerning Guidelines for the Use of Program Credit Information Systems.
- f. During the Covid-19 Pandemic period, the government issued various People's Business Credit facilities policies (effective April 2020 to December 2021), as follows:<sup>14</sup>
- g. An additional interest subsidy of 6% is given, so that the interest expense borne by the People's Business Credit facilities Debtor during the pandemic is 0% until December 31, 2021;
- h. The postponement of the target for the distribution of People's Business Credit facilities in the production sector for 2020-2021.
- i. KUR relaxation in the form of postponement of principal installments and ease of administration of People's Business Credit facilities restructuring;
- j. Extension of the provision of additional KUR interest/margin subsidies with an additional 3% interest/margin subsidy for the period 1 January to 31 December 2021.

In terms of relaxation of People's Business Credit facilities, based on Program Credit Information System data, the realization of the implementation of the People's Business Credit facilities policy during the COVID-19 pandemic until December 31, 2020 can be submitted as follows:

- a. An additional KUR interest subsidy was given to 7.02 million debtors with a debit balance of IDR 186.5 trillion. (budget realization of Rp4.91 trillion);
- b. The postponement of principal installments for a maximum of 6 months is given to 1.51 million debtors with a debit balance of IDR 48.18 trillion;
- c. KUR relaxation, in the form of:
  - 1) An extension of the term was granted to 1.51 million debtors with a debit balance of IDR 47.31 Trillion.
  - 2) Additional KUR ceiling limits were given to 16 debtors with a debit balance of Rp2.49 billion.<sup>15</sup>

In the practice of KUR financing, one example of a bank that exists in KUR distribution is Bank Rakyat Indonesia (BRI) as well as a pioneer in KUR distribution. After a few years, several Islamic banks became KUR distributors, namely BRI *Syari'ah*, BNI *Syari'ah* and Mandiri

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14 Online KUR Database, accessed on 15 July 2021, 03.00 PM, <https://kur.ekon.go.id/kebijakan-kur>

15 Ibid.



*Syari'ah* (merged into Bank *Syari'ah* Indonesia-BSI) and BPD Jateng *Syari'ah*.

The policy for implementing KUR through Coordinating Ministerial Regulation Number 8 of 2019 concerning Guidelines for the Implementation of KUR which has been effective since January 2, 2020, as amended by Regulation of the Coordinating Minister for Economic Affairs Number 15 of 2020 which is effective as of August 24, 2020, stipulates that for the expansion of KUR distribution For workers affected by layoffs and a group of housewives, a new KUR scheme has been issued, namely Super Micro KUR.

In 2021, the People's Business Credit Program (KUR) Policy is part of the National Economic Recovery Program. Based on Coordinating Ministerial Regulation Number 6 of 2020 as lastly amended by Coordinating Ministerial Decree 3 of 2021 concerning Special Treatment of KUR during the Covid-19 Pandemic, the Policy Committee for MSME Financing as the decision maker has set the accumulated loan ceiling to be IDR 253 Trillion from what should have been IDR 220 Trillion and extended providing additional interest/margin subsidies to KUR debtors whose businesses are affected until December 31, 2021. The policy of delaying principal installments and providing relaxation in the form of time period extensions and additional ceiling limits is also still given to debtors.

Based on the president's direction on increasing the portion of MSME loans to 30 percent by 2024 and there should be no collateral for MSME loans with a ceiling of up to IDR 100 million, the Financing Policy Committee for MSMEs issued Coordinating Ministerial Decree No. 2 of 2021 concerning the second amendment to the Coordinating Ministerial Decree No. 8 of 2019 which regulates the guidelines for the implementation of KUR. The regulation accommodates several things as follows:

- a. Super Micro KUR, Micro KUR, and Small KUR with a maximum financing/credit ceiling value of IDR 100 million, no additional collateral is required. It is only allowed to have basic collateral in the form of a business that is financed by the financing/credit.
- b. The suitability of the amount of financing/credit received is in accordance with the value of the contract signed in all KUR schemes, so that no discounts in any form are allowed.
- c. Provisions for commodities on special KUR are expanded, special KUR is given to groups that are managed jointly in the form of clusters using business partners for people's plantation commodities, smallholder livestock, people's fisheries, Micro, Small and Medium Enterprises industry, or other productive sector commodities which can be developed into a special KUR.
- d. Provisions related to prospective KUR recipients being able to receive credit simultaneously are changed to the following:
  - 1) Prospective KUR Recipients may receive credit simultaneously with current collectibility, namely:

- a) KUR at the same KUR Distributor;
  - b) Home ownership credit;
  - c) Credit or leasing of two-wheeled motorized vehicles for productive purposes;
  - d) Credit guaranteed by a Pension Decree;
  - e) Credit card;
  - f) Warehouse Receipt Credit; and/or
  - g) Consumption credit for household needs from Banks and Non-Bank Financial Institutions in accordance with the definition in the laws and regulations.
- 2) Concurrent lending is based on the objective assessment of the KUR Distributor;
  - 3) Credit can be extended concurrently based on the ability to pay of the prospective KUR recipient and the prudential principle of KUR Distributors.
- e. Prospective Small KUR Recipients can participate in the BPJS Employment program.

The government has re-distributed the People's Business Credit (KUR) program in collaboration with 46 KUR distributors consisting of State Banks, Private Commercial Banks, Regional Development Banks (BPD), Financing Companies, and Savings and Loans Cooperatives (KSP). The increasing number of KUR distributors from time to time shows the government's efforts to expand KUR access to the community. Taking into account the needs of the community, KUR in 2021 comes with 5 schemes consisting of:

- 1) Super Micro KUR Is a KUR provided with a credit/financing ceiling of up to IDR 10 million per KUR recipient. This Super Micro KUR is prioritized to be distributed to housewives and/or workers affected by termination of employment (PHK) who are trying. Unlike other KUR schemes, Super Micro KUR does not require a minimum length of business. However, prospective Super Micro KUR recipients who have not had a business for 6 months are required to attend training or business assistance. The Super Micro KUR scheme that was present during the Covid-19 pandemic offered easy and fast features. In terms of additional collateral, Super Micro KUR recipients are not required to have additional collateral.
- 2) Micro KUR is a KUR scheme with a ceiling above IDR 10 million to IDR 50 million per KUR beneficiary. In obtaining the Micro KUR, the KUR recipient is not required to have additional collateral and is without an engagement. It aims to make it easier for micro-enterprises to access KUR but still maintain the precautionary principle of KUR channeling institutions. For Micro KUR recipients in the production sector, the Micro KUR ceiling can be supplemented again without a maximum limit for the accumulation of the KUR ceiling. This means that micro businesses in the production sector can access the Micro KUR again whenever the previous Micro KUR has been paid off.

- 3) Small KUR Is a KUR with a ceiling above IDR 50 million to IDR 500 million. In this phase, micro-enterprises will be encouraged to develop their businesses and transform into small and medium-sized enterprises. After accessing the Small KUR, the MSME is considered to have been able to independently access credit/financing with a commercial scheme from a formal financial institution. In accordance with the latest provisions, credit/financing with a maximum ceiling of IDR 100 million is not required for additional collateral.
- 4) Special KUR Is a KUR with a ceiling of up to IDR 500 million per KUR Recipient. The Special KUR is given to KUR recipients who are members of a group that has business partners. This scheme is given to groups that are managed jointly in the form of a cluster using business partners for smallholder plantation commodities, smallholder livestock, smallholder fisheries, Micro, Small and Medium Enterprises industry, or other productive sector commodities that can be developed into special KUR.
- 5) KUR for the Placement of Indonesian Migrant Workers is a KUR with a ceiling of up to IDR 25 million per KUR Recipient. This scheme is provided in the context of financing placements for Indonesian Migrant Workers (PMI) and apprentices abroad.

## **2. The impact of not deleting Program Credit Information System data for MSME customers to obtain KUR financing in Islamic Banking in Semarang City**

The Program Credit Information System program is an Online Database that provides prospective debtors from MSMEs who are trusted and can be used as references for KUR channeling banks. The integration of the KUR and Program Credit Information System programs is intended to facilitate access to KUR financing for MSMEs and KUR distribution from credit channeling banks so that later KUR distribution is expected to be effective and on target for MSME customers. Financing is funding provided by a party to a third party others to support the planned investment, good carried out by themselves or by institutions. In other words, financing is funding issued to support investment that had been planned.<sup>16</sup>

KUR financing through Program Credit Information System has an impact on MSME customers. On the one hand, the existence of a database of MSME actors through Program Credit Information System makes it easier to access KUR distribution to be able to support the progress and development of micro, small and medium enterprises. On the other hand, the data base of MSME customers who receive KUR financing if it is listed in the Program Credit Information System becomes a digital track record of KUR financing for channeling banks and other banks in distributing KUR for MSME actors.

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16 Op.Cit, Muhammad, *Manajemen Pembiayaan Bank Syariah*, UPP AMP YKPN, page 17.

The minimum target for KUR distribution to the production sector continues to increase in the following years, namely at least 50% in 2018, and at least 60% in 2019. Taking into account the performance of KUR distribution in the production sector which is still not optimal, then in 2020 the target for KUR distribution is production sector remains at least 60% of the total distribution.<sup>17</sup>

The realization of KUR distribution from August 2015 to December 31, 2020 was IDR 670.5 trillion with an outstanding of IDR 231.2 trillion, and an NPL of 0.46 percent. Through the collaboration of all KUR stakeholders, almost every year the realization of KUR distribution reaches 100% or even more, this shows the Government's commitment to helping MSMEs to continue to develop and become the "scholars" of the Indonesian economy.<sup>18</sup>

One of the Islamic banks that offers People's Business Credit facilities financing products is BPD Jateng *Syari'ah*. The types of People's Business Credit facilities at the *Syari'ah* Central Java BPD are Micro *Syari'ah* People's Business Credit facilities, Small *Syari'ah* People's Business Credit facilities and Macro *Syari'ah* People's Business Credit facilities. The first type of installment of People's Business Credit facilities *Syari'ah* Banking is Micro *Syari'ah* People's Business Credit facilities, which is a business loan service to micro-scale business owners with a maximum loan limit of IDR 50,000,000 (fifty million rupiah). The installment period or tenor at KUR Micro BPD Jateng *Syari'ah* is 12, 24, 36, 48, or a maximum of 60 months (1-5 years). Loans obtained from micro KUR can be used by customers as capital or business investment.

Another type of KUR financing from BPD Jateng *Syari'ah* is Small *Syari'ah* KUR, which is a business loan service for small-scale MSME owners such as retail businesses. This type of small KUR has a maximum available ceiling of IDR 500,000,000,- (five hundred million rupiah) with installment period of 12 to 60 months (maximum five years). The similarity between Small KUR and micro KUR financing is that the use of loan proceeds can be used as capital or business investment.

In micro and small KUR financing, the purpose of using capital in KUR financing is defined as daily production costs, while the investment itself can be in the form of buildings for businesses. The application for KUR financing must be in accordance with the needs of its use with a KUR financing contract.

As for the pillars of an agreement is the existence of obedient consent, because the contract is an agreement between consent and obedience.<sup>19</sup> The existence of a KUR financing contract binds both parties, between creditors representing Islamic banking and debtors, in

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17 Op.Cit, Online KUR Database, accessed on 15 July, <https://kur.ekon.go.id/kebijakan-kur>

18 Ibid

19 Andi Aina Ilmih, A.Zulkarnain, Ideal Electronic Contract Model As A Form Of E-Commerce Disputes Settlement, *Jurnal Pembaharuan Hukum*, Vol. VI, No. 1, January-April 2019, page 82.

this case representing MSME actors by first fulfilling the KUR financing requirements.

The general requirements to be able to receive KUR for UMKMK are: a. Not currently receiving credit/financing from banks and/or not currently receiving Program Credit from the Government; b. It is allowed to receive consumptive loans (House Ownership Credit, Motor Vehicle Loans, Credit Cards, and other Consumptive Loans); c. For MSMEK that are still registered with the BI Debtor Information System, but who have already paid off their loans, a Certificate of Settlement from the previous Bank is required; d. For Micro KUR, it is not required to check the Bank Indonesia Debtor Information System.<sup>20</sup>

There is a limitation on obtaining KUR financing for MSME actors to a maximum of IDR 500,000,000, - (five hundred million rupiah) as determined by the Ministry of Finance and also an obligation for channeling banks to delete the old data base of MSME customers whose financing has been paid off. Tian as the Manager of KUR from BPD Jateng *Syari'ah*, said that if the customer had paid off the financing, then the KUR financing channeling bank was obliged to delete the customer's old data base by submitting a request for data deletion at the Program Credit Information System of the KUR Distribution Bank to the Ministry of Finance. If this is only found out by MSME customers when re-applying KUR financing to other Islamic Banking, then they can first submit a written letter to the old KUR Financing Distribution Bank on behalf of the person concerned asking to delete the old KUR Financing customer database at Program Credit Information System.

The higher the credit risk is, the better the performance of financial institutions is. All financial institutions will look for a good process in giving credit by studying customer behavior in the early stage. At this time, some financial institutions and companies begin to use artificial intelligence and big data in selecting customers.<sup>21</sup>

The importance of deleting Program Credit Information System data for MSME customers when they have obtained KUR financing and will re-apply for KUR financing to other banks, is intended so that later it will not become an obstacle for prospective customers/customers in obtaining access to financing in other Islamic banking due to the inclusion of the old data base at the technical ministry of the channeling bank.

Many financial institutions have used Credit Rating. The use of credit scoring has increased the efficiency of financial institutions. Credit scoring is implemented by several non-parametric methods, including logistic regression, quadratic discriminant analysis (QDA), and others.<sup>22</sup>

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20 Munir Fuady, *Hukum Perbankan Modern*, Citra Aditya Bakti, Bandung, 1999, page 18.

21 Suwinto Johan, The Determinants of the Credit Quality Decision on Retail Consumer, *Jurnal Keuangan dan Perbankan*, Vol. 21, No. 4, 2017, page. 650–658,

22 Blanco, A., Pino-Mejías, R., Lara, J., & Rayo, S. Credit scoring models for the microfinance industry using neural networks: Evidence from Peru, *Expert Systems with Applications*, Vol. 40, 2013, page.356-364

In relation to Program Credit Information System, the bank will analyze and provide an assessment of the credits that have been obtained or that will be proposed by MSME customers.

In the practice of KUR financing, not all KUR disbursing banks perform automatic deletions related to the customer database of MSME actors. Wisnu as BRI KUR Marketing said that so far the old data base of customers who have paid off their KUR financing at BRI is still listed in the BRI Program Credit Information System database. Responding to this, of course, can raise the question of whether there is a specific purpose or objective of the KUR channeling bank regarding the not deleting the old financing customer data base on Program Credit Information System when its obligations have been completed. Regardless of whether it is intentional or not, the obligation to delete the customer's old data base is the moral responsibility of the bank if the customer has fulfilled all of his obligations.

The case is different between the practice of deleting the old data base of KUR financing customers in Conventional Banking and Islamic Banking. In the practice of KUR financing through the *Syari'ah* Central Java BPD, the customer data base at Program Credit Information System is an important concern. The channeling bank will first check the customer data base at Program Credit Information System and will inform the customer whether there is a database that is still listed in Program Credit Information System or not. If it is still listed, the customer is asked to first resolve the issue with the old KUR financing channel so that the process for applying for the new KUR financing facility can run smoothly in other banks.

In addition to BPD Jateng *Syari'ah*, Bank *Syari'ah* Indonesia (BSI) as a newly formed bank from a combination of 3 banks namely BRI *Syari'ah*, BNI *Syari'ah* and Bank Mandiri *Syari'ah*, also offers KUR financing products from the government for MSME actors.

In its implementation, BSI KUR financing still has obstacles, namely the not yet integrated banking system in the three BSI combined banks. The BSI banking system still uses the old system which was applied to each joint bank. For example, if a customer is going to apply for KUR financing at BSI in the BNI *Syari'ah* system, then the banking system is still in one BNI *Syari'ah* system. Likewise for BRI *Syari'ah* and Mandiri *Syari'ah*.

To overcome the problem that the old KUR financing customer data base has not been deleted at the technical ministry's Program Credit Information System, the customer can submit a personal written letter addressed to the old KUR Channeling Bank to request the deletion of the old customer data base that has paid off. Based on the request letter for deletion of the financing customer data base at Program Credit Information System KUR, the channeling bank will continue the process of requesting deletion at the Program Credit Information System of the Technical Ministry. Within a certain period of time, the old data base of

customers who paid off KUR financing will be deleted according to the existing system.

In connection with customer ignorance regarding the importance of deleting the old customer data base at Program Credit Information System, it is a moral obligation for channeling banks to have good intentions to convey directly the importance of deleting customer data bases at Program Credit Information System when the financing is paid off because it will be an obstacle when customers will apply for KUR financing to other banks, except the customer concerned is still interested in applying for new KUR financing at the same channeling bank.

#### **D. CONCLUSION**

The Legal arrangements and policies for KUR Financing through Program Credit Information System for MSME customers in Islamic Banking are regulated through Regulation of the Minister of Finance of the Republic of Indonesia Number 155/PMK.05/2018 concerning amendments to Regulation of the Minister of Finance of the Republic of Indonesia Number 253/PMK.05/2016 concerning Guidelines Use of Program Credit Information System; Regulation of the Coordinating Minister for Economic Affairs (PERMENKO) Number 2 of 2021 concerning the Second Amendment to PERMENKO Number 8 of 2021 concerning Guidelines for Implementing KUR; and PERMENKO Number 3 of 2021 concerning the Fourth Amendment to PERMENKO Number 6 of 2020 concerning Special Treatment of KUR during the Covid-19 Pandemic. The impact of not deleting Program Credit Information System data on KUR Financing for MSME Customers in *Syari'ah* Banking includes positive and negative impacts. The positive impact is the existence of a data base of MSME actors as customers of KUR financing at Program Credit Information System, becoming a guideline/benchmark for banks in distributing KUR and the negative impact is the existence of a database of MSME actors on Program Credit Information System as old customers who have paid off KUR financing if the old financing data base is still listed. Program Credit Information System has become a digital track record of KUR financing for MSME actors in other Islamic banking and can be an obstacle in obtaining KUR facility assistance from the government.

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