

IMPLEMENTATION OF REGULATION OF THE COORDINATING MINISTER FOR ECONOMIC AFFAIRS NUMBER 1 OF 2022 IN DISTRIBUTING COLLATERAL-FREE PEOPLE'S BUSINESS CREDIT TO CUSTOMERS IN BENGKULU CITY

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ABSTRACT

To accelerate the National Economic Recovery (PEN), one of them is assistance in distributing credit for Micro, Small, and Medium Enterprises (MSMEs); for this reason, the government has issued a People's Business Credit (KUR) regulation with a loan ceiling twice as high as previously IDR 10 million to IDR 50 million, IDR 50 to 100 million and IDR 100 million to IDR 500 million. as well as KUR loans for unmarried people with a maximum loan ceiling of IDR 10 million. Based on PERMENKO No. 1, the year 2022, the government issued a policy, namely, the distribution of People's Business Credit (KUR) loan assistance for Micro, Small, and Medium Enterprises (MSMEs), that the loan requirements are carried out without collateral. However, in its implementation in the field, the government's policy turns out that the creditor/bank still requires that the People's Business Credit (KUR) loan carried out by MSMEs still use additional collateral, including a loan of IDR 10 million, at least one motorbike BPKB. For IDR 50 million, the collateral is one car, BPKB, or land/house certificate. Only then, after the issuance of PERMENKO No. 1 of 2023, did the Bank completely exempt KUR recipients from the additional collateral requirements in Bengkulu City.

Keywords: Collateral Implementation, Banks, MSMEs

Introduction

The beginning of 2020 to the end of 2022 is the most difficult period faced by the government of Ir—Joko Widodo due to the outbreak of the coronavirus-19 pandemic.

With the national economic growth originally targeted by the government of 5 to 7%, which was not achieved, even the growth rate fell to minus 2.07%, which occurred at the end of

2020, indicating an indication of the economy stopping.¹

Seeing the enormous impact caused by Covid 19 on people's lives, various efforts and strategic steps were taken by the government to overcome the problems of 270 million Indonesians. BPK noted that the total budget for Covid-19 reached IDR 1,035.25 trillion, funds disbursed by the government for the procurement of medicines, medical devices, vaccines, and social assistance stimulus for people directly affected by Covid in meeting daily needs,² while for the automotive industry, the government issued regulations on the elimination of PPnBM which was previously specifically for cars with a capacity of 1500 cc and below, then the policy was continued with the elimination of PPnBM for cars above 1500 cc with local content above 70%.³

Based on data from the Ministry of Cooperatives obtained from <http://www.depkop.go.id/> shows that 1,785 cooperatives and 163,713 Micro, Small, and Medium Enterprises (MSMEs) have been

affected by the coronavirus pandemic (COVID-19). Most cooperatives affected by COVID-19 are those engaged in the daily needs sector, while the MSME sector is most affected by the food and beverage industry as well. Other business sectors, such as the hotel business, transportation services, tourism, and general trade, feel the impact due to the decline in people's purchasing power.

The Financial Services Authority noted that the distribution of micro, small, and medium enterprise (MSME) credit grew towards the end of 2020. It is expected to continue to grow along with the high need for capital in 2021. Currently, more than 65 million MSMEs are spread across Indonesia. In 2016, there were 61.7 million MSMEs in Indonesia. So, the number continues to increase; in 2017, the number of MSMEs reached 62.9 million, and in 2018, the number of MSMEs reached 64.2 million. It is predicted that in 2019, 2020 to 2021, the number will continue to increase.⁴ In 2022, it turns out that the growth of MSMEs has reached 65.8 million.⁵

¹ BPS, *:Pertumbuhan Ekonomi Indonesia 2020*, <http://bisnis.tempo.co>. diakses pada hari Senin tanggal 21 Juni 2021.

² Jaffry Prabu Prakoso, *Anggaran Penanganan covid-19 ,9 Desember 2020*, *Bisnis.com*, diakses pada hari Senin tanggal 21 Juni 2021

³ Pingit Aria, Pemerintah Perpanjang PPnBM 0% Diskon Mobil Baru..., <https://katadata.co.id>, diakses pada hari Senin tanggal 21 Juni 2021

⁴ Firdhy Esterina Christy, <https://data.tempo.co/read/1111/jumlah-umkm-di-indonesia>, diakses 18 Juni 2021

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<https://www.indopremier.com/ipotnews/newsDetail.p>

Bank Indonesia Regulation (PBI) No.17/12 of 2015. This requires banks to channel their credit of at least 20 percent of the total credit portfolio to micro, small, and medium enterprises (MSMEs). The Minister of Cooperatives and SMEs explained that the PBI above must be implemented by every Bank, especially for Banks that distribute People's Business Credit (KUR) loans. This is quite reasonable, as stated by Teten Masduki, "currently, there are still many banks that have not fulfilled the PBI. One of the classic reasons is that banks are afraid that MSMEs will not be able to pay their installments, so there will be bad credit (non-performing loans / NPL), which will worsen the bank's performance".

Teten Masduki further explained that "with current technological developments, banks should no longer have an excuse not to channel their credit to MSMEs.

It is common knowledge that, in distributing, People's Business Credit (KUR) does not fully implement what is mandated in PERMENKO No. 1 of 2022, which stipulates that KUR distribution is carried out without collateral. The principle of prudence applied by the Bank causes them to continue to

impose additional collateral as a prerequisite for debtors in applying for People's Business Credit (KUR) loans. It is undeniable, based on pre-research conducted on several debtors, that one of the requirements that must be met by debtors is, if the debtor applies for a loan of IDR 10,000,000 (ten million), at least the debtor completes the loan requirements by attaching one motorcycle BPKB book, and if the debtor applies for a loan of IDR 20,000,000 and above, then the additional collateral is in the form of one car BPKB book or land/house certificate. The principle of prudence applied by the Bank to avoid bad credit is certainly contrary to the purpose of distributing KUR loans. It is a credit that has advantages that favor MSMEs, namely that the credit agreement does not require collateral and the credit interest is very small, so this policy is very helpful for small entrepreneurs, both those who are already running and those who are just starting a business. During the pandemic, the distribution of KUR to MSMEs is likely to cause many problems with the smooth payment of credit; banks must be more selective in distributing credit to MSMEs because the smoothness of

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MSMEs to pay credit installments is very dependent on the purchasing power of the community. The purpose of this writing is to find out the implementation of Permenko No. 1 of 2022 in the distribution of KUR without collateral to MSME customers in Bengkulu City and to find out the Problems in the Implementation of the Regulation of the Coordinating Minister for the Economy No. 1 of 2022 in the KUR Loan Application Process. Then this article is the result of legal research using a non-doctrinal legal research method with an empirical sociological approach whose data is obtained from interviews and literature studies

Discussion

Implementation of Permenko No.1 of 2022 in the distribution of KUR without collateral to MSME customers in Bengkulu City

People's Business Credit (KUR) is the most popular and growing bank loan distribution in the community, which, of course, is in great demand by almost all business actors, especially for business actors who are currently experiencing financial problems in developing their businesses, both for those who are just starting a business and for business actors who have been running facing financial problems in developing their

businesses. The People's Business Credit (KUR) program was first initiated by President Susilo Bambang Yudhoyono and launched in November 2007 through Presidential Instruction No. 6 of 2007 concerning Government Policy through the acceleration of real sector development and empowerment of Micro, Small, and Medium Enterprises (MSMEs) which aims to provide business capital assistance to every MSME actor in order to develop their business towards a better and more advanced direction.

Responding to the Government's policy as stated in Presidential Instruction No. 6 of 2007, Bank Indonesia, as the Central Bank, is given the authority to manage the distribution of People's Business Credit (KUR). Then responding to the government's policy by issuing a policy in the form of Bank Indonesia Regulation Number 14/22/PBI/2012 concerning the Provision of Credit or Financing by Commercial Banks and Technical Assistance in the Framework of Developing Micro, Small, and Medium Enterprises, It is stated that commercial banks are required to provide MSME credit or financing, where the amount of MSME credit or financing is set at a minimum of 20% (twenty percent) which is calculated

based on the ratio of MSME credit or financing to total credit or financing.

People's Business Credit (KUR) comes from banking funds or financial institutions that are KUR Distributors. The funds provided are in the form of working capital and investment funds distributed to individual/individual MSME actors, business entities, and/or business groups that have productive and feasible businesses. The objectives of KUR include increasing and expanding access to financing for productive businesses, increasing the competitive capacity of micro, small, and medium enterprises, and encouraging economic growth and employment absorption.

To achieve the above objectives, the implementation of KUR must be carried out optimally with planning that requires comprehensive assessment. One of them needs to be considered when determining which banks are trusted by the government to be able to organize and distribute the KUR program to MSMEs. According to the Regulation of the Minister of Finance of the Republic of Indonesia, Number 20/PMK.05/2015 concerning Procedures for the Implementation of Interest Subsidies to

People's Business Credit, Article 1 paragraph (5) states that KUR distributors are banks or financial institutions appointed to distribute KUR. Based on the mandate of the ministerial regulation, the government has decided that the policy regarding the distribution of KUR in Indonesia can be distributed by banks that have signed the Joint Memorandum of Understanding on Credit Guarantees/Financing for Micro, Small, Medium Enterprises and Cooperatives. The banks in question are Bank Mandiri, BRI, BNI, Bukopin, BTN, and Bank Syariah Mandiri and BNI Syariah, as well as all Regional Development Banks (BPD) spread throughout Indonesia.⁶ This government policy must be supported and followed up continuously until now. Other financial institutions, such as Pegadaian, can also distribute KUR.

Coordinating Ministerial Regulation 2 of 2021 concerns the second amendment to Coordinating Ministerial Regulation 8 of 2019, which regulates the guidelines for implementing KUR. The regulation accommodates several things as follows: Super Micro KUR, Micro KUR, and Small KUR with a maximum financing/credit

⁶ Muhamad Agus Sudrajat, Analisis Pengaruh Kredit Usaha Rakyat Terhadap Sustainability Profit Lokasi Usaha Sebagai Variabel Moderating Pada UMKM di

Kabupaten Ngawi, *Jurnal Sosiologi* Vol 2 No.1, Mei 2018, ISSN:2615-7500

ceiling of IDR 100 million do not require additional collateral. Only principal collateral is allowed in the form of a business financed by the financing/credit. Coordinating Ministerial Regulation Number 2 of 2021 was then issued again by the Coordinating Minister for Economic Affairs Regulation Number 1 of 2022, explaining that there are five types of KUR that can be distributed to the community. The types of KUR in question are:

1. Super Micro KUR

This is a KUR that is given 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 layoffs (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 take part in business training or mentoring. The Super Micro KUR scheme that was present during the COVID-19 pandemic offers easy and fast features. In terms of additional collateral, Super Micro KUR recipients are not required to provide additional collateral. The term of Super Micro KUR is 3 years for working capital

credit/financing and 3 and 5 years for investment credit/financing.

2. Micro KUR

It is a KUR scheme with a ceiling of above IDR 10 million to IDR 100 million per KUR recipient. In obtaining Micro KUR, KUR recipients are not required to provide additional collateral and without any obligations. This aims to make it easier for micro businesses to access KUR while still maintaining the principle of the prudence of KUR distributing institutions. For Micro KUR recipients in the production sector, the Micro KUR ceiling can be supplemented again without a maximum limit on the accumulation of the KUR ceiling. This means that micro businesses in the production sector can access Micro KUR again every time the previous Micro KUR has been paid off.

3. Small KUR

It is a KUR with a ceiling of above IDR 100 million to IDR 500 million. In this phase, micro-businesses will be encouraged to develop their businesses and transform into small and medium businesses. After accessing Small KUR, the MSMEs are considered to have been able to independently access credit/financing with a commercial scheme from formal financial institutions. According to the latest

provisions, credit/financing with a maximum ceiling of IDR 100 million does not require additional collateral. The credit term is a maximum of 4 years for working capital credit/financing and a maximum of 5 years for investment credit/financing.

4. Special KUR

This is a KUR with a ceiling of up to IDR 500 million per KUR recipient. This 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 together in the form of clusters using business partners for community plantation commodities, community livestock, community fisheries, Micro, Small, and Medium Enterprises, or other productive sector commodities that can be developed into special KUR. The credit term is the same as other KUR, namely a maximum of 4 years for working capital credit/financing and a maximum of 5 years for investment credit.

5. KUR for Indonesian Migrant Worker Placement

This is a KUR with a ceiling of up to IDR 100 million per KUR recipient. This scheme is

provided to finance the placement of Indonesian Migrant Workers (PMI) and interns abroad. To maximize MSMEs in running a business, it is necessary to be supported by all related parties so that their business can survive and grow. Similar to other KURs, the credit period is given for a maximum of 4 years, with an interest rate of 6% per year.

BRI Micro Business Director, Mr. Supari, stated that BRI, as the largest KUR-distributing bank, plans to start distributing KUR in 2023 in March. BRI received an allocation of distribution KUR in 2023, which amounted to IDR 270 trillion, but specifically for the initial disbursement stage in March 2023, KUR of IDR 12 trillion has been allocated. According to government regulations, there are differences in the provisions for distributing KUR 2023 compared to KUR in previous years.⁷

He further explained that, especially regarding the BRI KUR interest rate this year, there is a slight difference from KUR in previous years. KUR borrowers who are borrowing for the first time will be charged an effective interest of 6% per year for loans

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https://bri.co.id/lcs/-/asset_publisher/G3x3P8wG7JRn/content/kur-

[bri-2023-sudah-dibuka-simak-syarat-dan-ketentuannya-](https://bri.co.id/lcs/-/asset_publisher/G3x3P8wG7JRn/content/kur-)

above IDR 10 million (Micro KUR and Small KUR). However, if you have borrowed more than once, the interest rate charged to the customer will be higher. "The interest will increase to 7% when taking a second KUR loan. Then it increases to 8% for the third loan and so on up to 9%. If we examine the explanation from Mr. Supari above, it is an implementation of the mandate of the Regulation of the Coordinating Minister for the Economy No. 1 of 2023 concerning Guidelines for the Implementation of People's Business Credit (KUR).

Based on the failure to achieve the 100% KUR distribution target nationally, both in 2022, which was only 97.5%, and in previous years, which was indicated due to the Bank's prudential principle, which still requested collateral in the form of BPKB Motor, cars, and land or house certificates, causing debtors to be unable to fulfill it. This, of course, has an impact on the realization of KUR distribution as stipulated by the government.

Realizing the attitude of the Bank, which did not heed the government's appeal that each debtor was not burdened with completing the collateral requirements, the Coordinating Minister for Economic Affairs of the Republic of Indonesia issued

Regulation No. 1 of 2023 concerning Amendments to Regulation of the Coordinating Minister for Economic Affairs No. 1 of 2022 concerning guidelines for the implementation of People's Business Credit. The Coordinating Minister for Economic Affairs Regulation No. 1 of 2023 firmly states, especially Article 14 paragraph (1), that KUR collateral consists of principal collateral in the form of a business or object financed by KUR. And b. namely, additional collateral, as referred to in paragraph 1, does not apply to KUR with a loan ceiling of up to IDR 100,000,000,- (one hundred million rupiah). The sanctions imposed on the KUR distributor as stated in Article 14 paragraph (5), state that: "In the event that the KUR distributor requests additional collateral on KUR with a loan ceiling of up to IDR 100,000,000,- (one hundred million rupiah) as referred to in paragraph (3), the KUR Distributor shall be subject to sanctions in the form of Interest Subsidies / Margin Subsidies KUR not paid to the relevant KUR recipient.

Implementation of the Coordinating Minister for the Economy No. 1 of 2023 in the application carried out by the KUR Distributor in this study, namely Bank Rakyat Indonesia, which includes several BRI Unit Banks in the city of Bengkulu, based on the results of interviews with several

customers/debtors, can be seen in the table below.

List of Recipients of People's Business Credit (KUR) Loans in Bengkulu City

No	Name	Business	Year Loan	Amount Loan	Collateral
1	Dediyanto	Kuliner	2023	15 juta	Tidak ada
2	Jaya	Wr manisan	2023	12 juta	Tidak ada
3	Nurjaan	Penjual ikan	2022	15 juta	BPKB
4	Ratna	Mie ayam	2023	7 juta	Tidak ada
5	Lila	Buah	2023	30 juta	BPKB
6	Herdi	Kuliner	2023	20 juta	BPKB
7	Gd S	Manisan	2023	50 juta	Tidak ada
8	Yulianto	Pg Sayur	2023	15 juta	Tidak ada
9	Mirson	Bengkel	2023	75 juta	Tidak ada
10	K Widiyanto	Ternak	2023	15 juta	Tidak ada
11	Subekti	Ternak	2023	20 juta	Tidak ada
12	Surya	Kost	2021	50 juta	Sertifikat
13	Rafif	Supir	2021	10 juta	BPKB
14	Sigit	Manisan	2023	15 juta	Tidak ada
15	Joko	Ternak	2023	15 juta	Tidak ada
16	Masiun	Kuliner	2023	20 juta	Tidak ada
17	Rivlan	Pertanian	2023	10 juta	Tidak ada
18	Hendra	Manisan	2023	20 juta	Tidak ada
19	Purnomo	Pertanian	2023	10 juta	Tidak ada
20	Ali Afrianto	Kerajinan	2023	15 juta	Tidak ada
21	Arianto	Pg beras	2023	25 juta	Tidak ada
22	Youlen	Butik	2021,2023	50 juta	Tidak ada

Source: processed from research results

The research results, as stated in the table above, show that debtors/MSME actors consist of various business backgrounds with the smallest loan amount of IDR. 7,000,000,- (seven million rupiah) to the largest Rp. 75,000,000,- (seventy-five million rupiah). As for the implementation of the Regulation of the Coordinating Minister for the Economy No. 1 of 2023 Article 14 paragraph (1) concerning principal collateral and additional collateral and paragraph (5) concerning sanctions against KUR distributors, in this case, Bank Rakyat Indonesia Bengkulu has implemented it properly. This can be seen from 22 customers of Bank Rakyat Indonesia Bengkulu, 16 of whom received KUR loans without using collateral. Meanwhile, six customers used vehicle BPKB collateral and certificates as collateral. This happened because when the credit agreement was made in 2021 and 2022. Before the issuance of the Coordinating Minister for Economic Affairs Regulation No. 1 of 2023. As for respondent no. 22, as explained during the interview, the person concerned stated that the respondent had borrowed KUR twice. The first loan was made in 2021 and was required to include a land certificate guarantee as collateral. While

for the second loan in October 2023, the certificate guarantee was returned.

Based on the description as described above, in fact, the process of distributing People's Business Credit (KUR) loans organized by each Bank Rakyat Indonesia Unit in Bengkulu City has been carried out as mandated in the Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia. No. 1 of 2023.

Problems Problems in the Implementation of the Regulation of the Coordinating Minister for Economic Affairs No. 1 of 2022 in the KUR Loan Application Process

The distribution of People's Business Credit loans has increased from year to year. This is marked by the budget allocation that continues to increase every year. The budget allocation in 2021 reached 281.86 trillion, then in 2022, the realization of the budget allocation was 365.50 trillion. Then, the budget allocation in 2023 was 450 trillion, and in 2024, the budget allocation was targeted to be above 500 trillion. Such a large budget allocation for the distribution of People's Business Credit (KUR), of course, is

solely to help MSME actors so that the problem of working capital in the context of developing each MSME's business is able to develop, advance, be independent so that in turn they can compete globally in the international world. However, in the implementation of the Regulation of the Coordinating Minister for the Economy No. 1 of 2022, it turns out that in implementing it among the community, especially business actors applying for KUR loans, many experience obstacles related to collateral as one of the requirements that must be met by debtors. So, the loan applied for by the debtor will be rejected by the Bank if it is not accompanied by collateral.

The mandate of the Coordinating Minister for the Economy Regulation No. 1 of 2022, when associated with the policy of the People's Business Credit (KUR) distributor, turns out that the Bank has not been fully implemented as it should. The principle of prudence applied by the Bank by requiring collateral for debtors will certainly be very burdensome for them. Meanwhile, for the Bank, the obligation for debtors to provide collateral, either in the form of BPKB or land/house certificates, is expected that after the loan is obtained by the debtor, they feel bound to continue paying

installments every month during the loan term.

KUR application requirements: if the loan disbursement is IDR 10,000,000 (ten million rupiah), the debtor must include collateral in the form of a motorbike BPKB, and if the loan is IDR. 50,000,000,- (fifty million rupiah), collateral in the form of a car BPKB or land/house certificate, although, in fact, if the debtor does not pay the installments/bad credit, the Bank will not confiscate the collateralized assets. Then the Bank will include it in the BI Checking list/blacklist, which will result in the person concerned never being able to make loans again at any banking institution as long as the BI Checking has not been revoked/whitened.

Realizing that the implementation of KUR distribution is still facing obstacles due to the policy taken by the Bank in the inclusion of collateral for prospective debtors, although in fact, based on the Regulation of the Coordinating Minister for the Economy No. 1 of 2022, which does not require collateral in the submission of People's Business Credit, then through the Regulation of the Coordinating Minister for the Economy of the Republic of Indonesia No. 1 of 2023 concerning amendments to the Regulation of the Coordinating Minister for

Economic Affairs No. 1 of 2022, especially in Article 15 paragraph (5): "In the event that the KUR distributor requests additional collateral for KUR with a loan ceiling of up to IDR 100,000,000 (one hundred million rupiah) as referred to in paragraph (3), the KUR distributor is subject to sanctions in the form of interest subsidies/margin subsidies for KUR not paid to the relevant KUR recipient. As for the text of Article 14, paragraph (5), the government, through the Coordinating Minister for Economic Affairs, emphasizes that any KUR distributor must comply with this article. Otherwise, sanctions will be imposed on the relevant party. The implementation of the Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia No. 1 of 2023, which has been in effect in the last few months, with the aim of helping Micro, Small, and Medium Enterprises (MSMEs) who need business capital, has still encountered several obstacles. This can be seen from the assumption of some UMKM actors who think that applying for People's Business Credit (KUR) loans is difficult. "Loan Slogan KUR without collateral is just a theory." This assumption is certainly understandable because in previous years, before the enactment of the Coordinating Minister for the Economy Regulation No. 1

of 2023, the person concerned about applying for a KUR loan was rejected by the KUR distributor because the person concerned did not have collateral. The pessimistic attitude of MSME actors towards KUR distributor institutions is also understandable. This is due to the lack of socialization from the KUR/Bank distributor, that the KUR loan application process is indeed without collateral, so past experiences about the difficulty and rejection of loan applications by the KUR/Bank distributor still linger and become a bitter experience for them. Another problem, especially for micro, small, and medium enterprises, when applying for People's Business Credit (KUR) loans is for business actors who will take out loans for the second time.

Based on the results of an interview with one of the respondents who will apply for a KUR loan for the second time, it was rejected by the Bank, even though after 3 years of paying off the loan, the respondent has never been late/in arrears. According to the bank, the loan was not approved because it did not pass the survey. Another reason, according to the bank, is that the distribution of KUR loans is more aimed at those who have not or are just applying for a loan for the first time. This is because the existing quota is very limited, while there are still many who

will borrow. Therefore, the Bank recommends applying for a commercial loan, with the consequence that the interest rate is quite high and is guaranteed to be approved/realized within three working days. The Bank's suggestion was rejected/not accepted by the respondent because the respondent felt that the amount of installments plus monthly interest was very heavy/unable.

Thus, the discussion on the implementation of the Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia No. 1 of 2022 and the problems encountered in the process of applying for People's Business Credit (KUR) loans for Micro, Small, and Medium Enterprises (MSMEs).

Closing

Based on the results of a field study conducted on respondents through direct interviews, namely Bank Rakyat Indonesia customers, it can be concluded:

1. The implementation of the Regulation of the Coordinating Minister for Economic Affairs No. 1 of 2022 applied by the distributor of People's Business Credit (KUR) to debtors, namely Micro, Small, and

Medium Enterprises (MSMEs), has not been fully implemented by the Bank Rakyat Indonesia (BRI) Unit. The principle of prudence, which is still applied by requiring additional collateral in the form of a vehicle BPKB letter and land/house certificate to prospective customers/KUR recipients, is an absolute requirement that must be met by KUR recipients.

2. After the issuance of PERMENKO No. 1 of 2023, concerning amendments to Government Regulation of the Coordinating Minister for Economic Affairs No. 1 of 2022, which emphasizes especially Article 14, which contains sanctions for credit distributors who do not heed the rules for loans without additional collateral, then the credit distributor (BRI) has fully implemented the rules of PERMENKO no. 1 of 2023. Thus, recipients/debtors for the 2023 period no longer use additional collateral. Another problem that was found was. For the application for the 2nd follow-up loan, many applications were not approved by the Bank on the grounds that they prioritized new customers because, for 2023, the distribution quota was less than the previous period.

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