

MOTOR VEHICLE CREDIT RESTRUCTURING AND RELAXATION PROGRAM DUE TO PANDEMIC OF COVID-19 IN THE FINANCING COMPANY OF PT.ADIRA DINAMIKA MULTI FINANCE PADANG THAMRIN

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Abstract: *With the increase and spread of the number of cases of Corona Virus Disease 2019 (Covid-19), on April 13, 2020 the Government issued Presidential Decree No. 12 of 2020 concerning the Determination of Non-Natural Disasters Spreading Corona Virus Disease 2019 (Covid-19) as a National Disaster. After that, on July 20, 2020, Presidential Regulation Number 82 of 2020 was issued regarding the Committee for Handling Corona Virus Disease 2019 (Covid-19) and National Economic Recovery. This also has an impact on increasing the percentage of non-performing loans at PT. Adira Dinamika Multi Finace Padang Thamrin, from the data obtained from bad loans before the Covid-19 Pandemic there were around 200 (two hundred) problematic accounts and could be categorized as bad in paying their financing installments, after the Covid-19 Pandemic there were additional problematic accounts that arrears in installment payments. There is about 50% impact on payment congestion during the Covid-19 pandemic compared to before the Covid-19 Pandemic.*

Key Words: *Relaxation Restructuring Credit, the Financing Companies*

1. INTRODUCTION:

In the current situation of the Covid-19 pandemic, there is a statement from the President of Indonesia, Joko Widodo, "Ojek taxi drivers and taxi drivers who have motorbike or car loans, or fishermen who have credit, I think they don't have to worry about paying interest or installments. given leeway for 1 year, but in reality there are still many legal protections for consumers who have not been protected optimally by law.

2. THEORITICAL FRAMEWORK:

a. Theory of Legal Protection

- According to Philipus M. Hadjon, legal protection for the people against government actions rests and originates from the concept of recognition and protection of human rights because historically in the West, the birth of concepts regarding the recognition and protection of human rights was directed to restrictions and placing obligations on society and the government.[1]
- Legal Certainty Theory
According to Sudikno Mertokusumo, legal certainty is a guarantee that the law is carried out, that those entitled by law can obtain their rights and that decisions can be implemented.[2]
- Supervision Theory
According to Manullang, supervision is a process to determine work according to the original plan.[3]

3. LITERATURE REVIEW:

The word agreement shows the meaning that the parties agree on what they agreed in the form of an agreed promise.

Mr.J.ALevy formulates the legal meaning of credit, namely voluntarily surrendering a certain amount of money to be used freely by the credit recipient. The credit recipient has the right to use the loan for his benefit with the obligation to return the loan amount at a later date.[4]

Financing Company or *Multifinance* is a business entity that carries out financing activities for the procurement of goods or services according to the Financial Services Authority (OJK) Regulation Number 29/POJK.05/2014 in the form of providing funds or capital by not withdrawing funds directly from the public.

4. METHOD:

The method used in this study is a sociological juridical approach, which is an approach taken to analyze the extent to which a legal regulation is effective so that the scope of this research is a positive legal inventory which is a preliminary activity, here the researcher does not only reveal the negative aspects of a problem. but also a positive aspect so that a solution can be given.[5]

5. DISCUSSION:

Legally, the deferral of credit payments is allowed by the Government through the "state speech of the Minister of Finance Sri Mulyani with the Governor of Bank Indonesia who conveyed the relief in the form of delaying the payment of credit installments for six months". In other words, the debtor has the right to apply for a credit suspension to Adira Finance. In practice, when debtors defer credit payments to Adira Padang Thamrin, it turns out that not all debtors can apply for a credit suspension. So the debtor only gets relief from the payment of the principal credit, not relief on the interest. Adira Finance's provisions are still considered burdensome for debtors in credit payments.

6. ANALYSIS:

A. Implementation of the Relaxation of the Restructuring of Motor Vehicle Loans Due to the Covid-19 Pandemic at the PT. Adira Dinamika Multi Finance Padang Thamrin Branch

With credit restructuring, it will bring enlightenment to solutions for creditors and debtors in the midst of the uncertain Covid-19 pandemic and when viewed from the fulfillment of the theory of Legal Protection and Theory of Legal Certainty, it can be concluded that the theory has been fulfilled because in this pandemic condition all lines of the community's economy are in shambles and the existence of the government program can provide legal protection for the community from bad loans and legal certainty for the community and also financial institutions is guaranteed.

B. The Legal Consequences of the Implementation of the Relaxation of the Restructuring of Motor Vehicle Loans Due to the Covid-19 Pandemic at the PT. Adira Dinamika Finance Padang Branch Thamrin

All types of agreements between two parties, the two parties bind themselves to carry out something (achievement) to the other party, where one party has the right (creditor) for an achievement and the other party is obliged (debtor) to fulfill the achievement. However, in reality, it is possible that at the time of the agreement one of the parties did not carry out the achievement. The non-performance of the agreed-upon achievements is known as wanprestasi or breaking promises. Default occurs in the engagement that was born because it was agreed upon. Therefore, "default" is translated as "broken promise" or "breach of promise" because it relates to the implementation of promises or achievements in an agreement that has not been or is not implemented.[6]

C. The Role of the Financial Services Authority in the Relaxation of Motor Vehicle Loans Due to the Covid-19 Pandemic at the PT. Adira Dinamika Multi Finance Padang Thamrin

OJK plays an important role in carrying out its supervisory function to find and correct any deviations from the results that have been achieved compared to the work plan that has been set at each stage of activity that needs to be supervised, because if there are deviations it will be faster to make corrections or improvements.

7. CONCLUSION:

From the discussion as explained earlier, several conclusions can be drawn, including:

- Implementation of the Relaxation of the Restructuring of Motor Vehicle Loans Due to the Covid-19 Pandemic at the PT. Adira Dinamika Multi Finance Padang Thamrin Branch is carried out in the form of *rescheduling* and *restructuring* in installment payments with conditions that must be agreed upon by both parties, and on the condition that the debtor who submits it is affected by Covid-19, the collateral or product credited is still with the debtor, the value of the financing (principal) is below Rp10 billion, and the debtor has good business prospects and is considered capable of fulfilling obligations after restructuring.

- Legal Consequences of the Implementation of Motor Vehicle Restructuring Relaxation Due to the Covid-19 Pandemic in the Financing Company PT. Adira Dinamika Multi Finance Padang Thamrin Branch made changes to the existing credit agreement to be adjusted to government regulations that instruct the Relaxation of Restructuring of Motor Vehicle Loans Due to the Covid-19 Pandemic
- The role of the Financial Services Authority Institution is to carry out state policies in terms of overcoming deadlocks in the financing sector in terms of carrying out supervisory functions.

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