

# THE IMPLEMENTATION OF THE CREDIT RELAXATION POLICY AS THE RESOLUTION OF LOSS AND LEGAL CONSEQUENCES FOR CREDITORS WHICH ARE AFFECTED BY THE PANDEMIC OF COVID-19 IN THE BANKING SECTOR (A STUDY AT THE BRI BANK OF BUKITTINGGI)

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**Abstract:** Indonesia was hit by the COVID-19 in 2019, affecting almost all businesses such as the banking sector, resulting in a slowdown and weakening of the ability of banks to collect and distribute funds, due to declining public income causing debtor credit payments to be constrained. Addressing these problems, the POJK POJK policy No. 11/POJK.03/2020 on the stimulus for the impact of COVID-19 states that Banks can implement policies that support economic growth stimulus for creditors affected by the spread of COVID-19, the purpose of the issuance of this rule is to provide relaxation credit for customers affected by COVID-19.

**Key Words:** Credit Relaxation, Covid 19 Pandemic, Banks as Creditors.

## 1. INTRODUCTION:

The policies implemented in the implementation of credit agreements in 2020 are different from before. This separate policy is carried out by the Bank to help ease debtor customers in paying their debts. Especially for customers who experience a decline in their business. One of the efforts made by the Bank is by conducting restructuring. This restructuring only existed after the COVID-19 Pandemic. Restructuring is an easing of loan installment payments at the bank.

With regard to Bank BRI providing credit loan funds to debtors in the application of the credit relaxation policy OJK Regulation (PJOK) Number 11/POJK.03/2020 concerning Economic stimulus as a credit stimulation policy, raises problems from the application of credit relaxation.

The occurrence of debtor default credit payments to credit caused by the Covid -19 pandemic, created a new problem where the debtor refused an offer by the bank related to credit restructuring by the creditor, because the debtor felt disadvantaged if the credit restructuring period ran out, the debtor bore the payment of quite a lot of arrears, while debtors cannot ensure their future economic income.

## 2. THEORITICAL FRAMEWORK:

### a. 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.[1]

### b. Legal Protection Theory

According to Harjono, legal protection itself is the provision of certainty or guarantee that someone who exercises rights and obligations has been protected by law.[2]

### 3. LITERATURE REVIEW:

Credit is the delivery of goods, services, or money from one party (creditor/or lender) on the basis of trust in another party (customer or debtor/borrower) with a promise to pay from the credit recipient to the creditor on a date agreed by both parties. [3]

Settlement of bad debts is carried out in several ways, including through non-litigation (settlement outside the court) and litigation (settlement through court).

### 4. METHOD:

The method used in this study is an empirical juridical approach, namely an approach to existing problems by understanding the positive law of an object of research and how the reality or practice is in the field.[4]

### 5. DISCUSSION:

The application of law between debtors and creditors, where people need money to encourage economic growth so that people need loan funds in the form of submitting credit loans to banks, agreeing on credit agreements between debtors and creditors, but in 2019 the COVID-19 pandemic natural disaster caused bad loans due to the debtor is unable to pay the credit installments that have been agreed upon in the agreement. Delays and arrears in payment of credit installments by debtors in areas affected by natural disasters are events that occur beyond the expectations of the parties before making an agreement, so there is how to implement the implementation of credit rescue by creditors for debtors affected by Covid-19 and seen from the side of the consequences. of the implementation of the credit relaxation policy for debtors affected by Covid-19.

### 6. ANALYSIS:

#### A. Implementation of the credit relaxation policy in terms of credit rescue efforts by the Bank for debtors affected by the COVID-19 pandemic

In the case of non-performing loans, the debtor has been deemed to have broken a promise to pay interest and/or overdue parent loans resulting in late payments or no payments at all Thus, it can be said that problem loans include bad loans, although not all problem loans are bad loans.

The actions of banks in an effort to save and resolve non-performing loans will depend on the condition of non-performing loans to save and resolve non-performing loans.

#### B. Legal Consequences of Credit Relaxation Policy for Debtors Affected by the COVID-19 Pandemic

OJK Regulation Number 11/POJK.03/2020 concerning the national economic stimulus as a countercyclical policy due to the impact of the 2019 corona virus disease is a policy to restructure credit or financing for debtors who are experiencing difficulties due to the covid pandemic. OJK appeals to banks to provide restructuring of credit or financing to debtors who are affected by the economy due to the Covid-19 pandemic.<sup>117</sup> This application aims to protect debtors from the impact of COVID-19, the enactment of Restructuring given to debtors will cause legal consequences for debtors because, if the customer's credit gets credit relaxation as regulations issued by OJK make debtors' debts increase after the completion of the restructuring period. OJK regulation Number 11/POJK.03/2020 concerning the national economic stimulus impact of the spread of Covid-2019 has run out, debtors must pay the remainder of their previous loans in increasing amounts, debtor objections because the debtor's economic income has not been stable, OJK Regulation Number 11 /POJK.03/2020 regarding the national economic stimulus due to the spread of Covid-2019, OJK urges banks to restructure loans or financing to debtors who are affected by the economy due to the pandemic and aims to protect debtors. The legal consequences if the debtor gets credit relaxation results in a change in the agreement between the bank as the creditor and the borrowing customer as the debtor in terms of the implementation of the rights and obligations of the parties in the agreement, credit payment procedures, debt payment schedules, and the amount of installments.

## 7. CONCLUSION :

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

- 1) In granting credit by banks to MSMEs, several state-owned banks such as BRI, BNI and Mandiri in Padang City have their own rules during the pandemic as a form of application of the precautionary principle. always in good health.
- 2) The effectiveness of the relaxation policy applied by banks to MSMEs for the occurrence of bad loans by providing concessions to people who work non-formally because of the unstable income they receive in the form of credit payments for 1 year and a decrease in interest.

## REFERENCES:

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