

## THE IMPLEMENTATION OF PRUDENTIAL PRINCIPLES IN BANKING CREDIT: A LEGAL REVIEW OF INDONESIAN PRACTICES

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### Abstract

The implementation of prudential principles in bank credit provision plays a crucial role in maintaining financial stability in Indonesia. This study examines how these principles are applied in practice and identifies legal challenges faced by banks, particularly state-owned banks, in adhering to regulations. The research uses a normative legal method, focusing on analyzing relevant laws such as Law No. 1/2025 concerning state investment in state-owned banks and regulations from the Financial Services Authority (OJK) and Bank Indonesia. The study identifies gaps in the application of the prudential principle, particularly concerning non-performing loans (NPLs) and the legal implications of credit defaults in state-owned banks. The results indicate that while regulations are in place, banks often face challenges in consistently implementing prudence due to external economic factors and internal procedural gaps. The study also finds that legal uncertainty surrounding the classification of credit losses as "state losses" has hindered the effective application of these principles. Recommendations are provided for strengthening oversight, clarifying legal frameworks, and improving risk management practices. The findings contribute to a deeper understanding of prudential principles in Indonesia's banking sector and suggest pathways for improving its implementation for better financial stability.

**Keywords:** Prudential Principles, Bank Credit, Legal Uncertainty, Non-Performing Loans, Indonesia.

### 1 Introduction

The principle of prudence in providing bank credit in Indonesia plays a very important role in maintaining the stability of the country's financial sector. In practice, the provision of credit by banks is not only related to profit alone, but also involves a mature risk assessment so that banks do not fall into the risk of losses that can threaten financial stability (Perwirasari & Ikrardini, 2020). Given the importance of the banking sector in supporting the economy, the Indonesian government through Bank Indonesia and the Financial Services Authority (OJK) has established regulations governing the implementation of the principle of prudence (Chosyali & Sartono, 2019). This regulation is expected to maintain the sustainability of the banking sector while providing protection for customers and related parties (Widayati & Putri, 2019).

Bank credit refers to loans provided by banking institutions to individuals, companies, or other business entities with repayment requirements within a certain period of time (Aji & Manda, 2021). As one of the main products offered by banks, credit serves as a tool to facilitate financial needs that cannot be met directly, such as buying a house, vehicle, or business capital. The provision of this credit is influenced by various factors, such as creditworthiness analysis, interest rates, and risks faced by the bank (Suryanto, 2019). One risk that must be managed carefully is the risk of bad debt, which occurs when the borrower fails to pay the loan installments according to the agreed agreement.

In practice, bank credit can be in the form of various types of facilities, such as consumer credit, working capital credit, or investment credit. Banks play an important role in the economy by providing financial access to the community and the business sector (Sihotang

& Sari, 2019). However, providing credit also brings challenges, especially in managing non-performing loans. Along with the increasing credit risk, many banks are implementing credit restructuring or adjusting payment schedules to help customers who are having difficulty meeting their financial obligations. Maintaining the quality of the credit portfolio through strict selection procedures and effective supervision is essential for the financial stability of banks (Firmanto, 2019; Yasman & Afriyeni, 2019).

The decline in credit quality caused by non-performing loans is a major challenge for the Indonesian banking sector (Giffary, 2021). Based on existing data, the Indonesian banking sector has faced pressure in managing non-performing loans for the past few years. In an effort to reduce this risk, banks in Indonesia are required to comply with the prudential principles stated in the laws and regulations. This includes stricter assessment of borrower eligibility, adequate collateral, and intensive monitoring of economic conditions affecting customers (Maulana et al., 2021).

However, even though there are already regulations, the implementation of the prudential principle in providing credit in Indonesia still faces various obstacles. One of them is economic uncertainty which can affect the borrower's ability to pay (Agustyawan, 2021; Yasman & Afriyeni, 2019). In addition, even though banks have implemented the prudential principle, there are often gaps in internal procedures that result in quite high non-performing loans. For example, in some cases, the provision of credit to sectors that are vulnerable to economic turmoil shows that the principle of prudence has not been fully implemented properly (Simamora et al., 2022).

The urgency of this research arises from the urgent need to re-evaluate the application of the principle of prudence in the Indonesian banking sector, in order to improve the credit provision system to be more effective and safe. This research is very relevant because Indonesia is currently in a period of economic recovery after the COVID-19 pandemic, where the banking sector is faced with new challenges in managing credit risk and maintaining financial performance. Therefore, this study aims to provide an important contribution to a deeper understanding of the application of the principle of prudence in the credit provision system, as well as its impact on the stability of the country's economy.

Previous studies have discussed the application of the principle of prudence in credit provision, but most of these studies focus more on technical aspects without considering the profound legal influence on the practice. Several studies have shown that although the principle of prudence has been regulated by regulators, there are still obstacles in its implementation in the field, especially related to supervision and evaluation carried out by banks and regulators (Simamora et al., 2022). This study attempts to complement this study with a more comprehensive legal review of the application of the principle of prudence in providing bank credit in Indonesia.

The purpose of this study is to analyze the application of the principle of prudence in providing bank credit in Indonesia from a legal perspective. In addition, this study aims to identify factors that influence the implementation of this principle in practice in the field, as well as to provide recommendations that can improve the credit provision system to be safer and more controlled. Thus, it is hoped that the results of this study can be a reference for banks, regulators, and other related parties in strengthening the application of the principle

of prudence in the banking sector.

## **2. Research Method**

### **Type of Research**

The research method used in this study is a normative research method with a regulatory analysis approach. Normative research focuses on the study of applicable laws and regulations and relevant legal documents (Soekanto, 2007). This study aims to analyze the application of the principle of prudence in providing bank credit in Indonesia, especially through a study of regulations governing the procedures for providing credit, legal responsibility, and risk management that apply in banking practices.

This study identifies and analyzes Law No. 1 of 2025 concerning State Investment in State-Owned Banks, Law No. 19 of 2003 concerning State-Owned Enterprises (BUMN), and related regulations from the Financial Services Authority (OJK) and Bank Indonesia. This approach aims to map the extent to which existing regulations regulate the principle of prudence in providing credit and its application in the practices of banks in Indonesia.

### **Data Collection Techniques**

The data collection technique used in this study is a document study which includes laws and regulations, government policies, and related literature that discusses banking and the application of the principle of prudence in providing credit. The data collected comes from Laws, Bank Indonesia Regulations, Financial Services Authority Decisions, and relevant academic literature sources.

Regulatory analysis is carried out by identifying and interpreting legal texts to assess the conformity between existing legal provisions and practices in the field. This study also examines the differences and similarities between applicable regulations, and their impact on credit practices in Indonesian banks.

### **Analysis Method**

The method used to analyze the data is qualitative normative analysis. Data collected through document studies will be analyzed using a descriptive analytical approach, namely describing and analyzing how the principle of prudence is applied in laws and regulations related to the provision of bank credit, and how it affects practices in the field (Marzuki, 2017). In addition, a comparative approach is also used to compare existing regulations with practices in other countries or with developments in other related regulations.

This analysis aims to identify problems in the application of the precautionary principle in providing credit, as well as to provide recommendations regarding strengthening supervision and the application of the precautionary principle. This study also discusses the relationship between regulations and practices faced by bank managers, especially regarding legal responsibility in the event of problematic credit.

### **Data Sources and References**

The main data sources in this study are laws and regulations, OJK decisions, and annual reports provided by state-owned banks in Indonesia. In addition, additional literature in the form of journal articles, books, and research reports are used to enrich the analysis and

provide further insight into the application of the precautionary principle. This study also relies on case studies related to problematic credit in Indonesia and law enforcement practices that occur in the field.

### 3. Result and Discussion

#### Implementation of the Prudential Principle in Banking Credit Provision in Indonesia

The prudential principle in providing bank credit in Indonesia is strictly regulated in various regulations issued by Bank Indonesia and the Financial Services Authority (OJK). In this case, the prudential principle functions to ensure that banks in distributing credit do not fall into excessive risk, and are able to maintain the country's financial stability. This principle is mainly related to credit risk management, such as the risk of bad debt, which can affect the financial health of the bank.

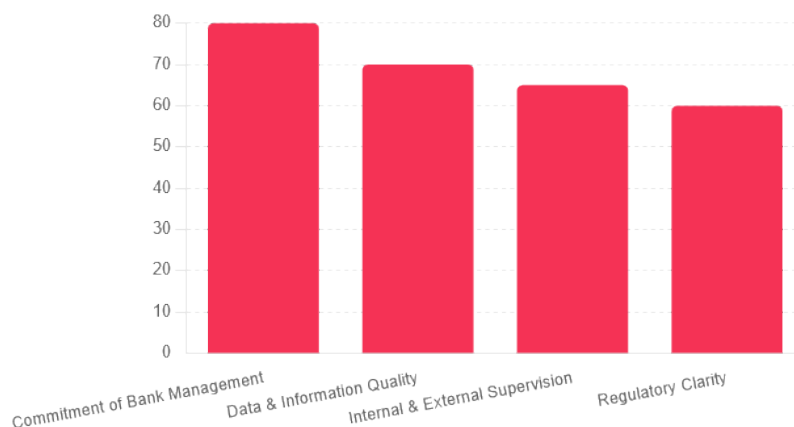


Figure 1. factors affecting the implementation of prudential principles in banking credit

Based on Law No. 10 of 1998 concerning Amendments to Law No. 7 of 1992 concerning Banking, the prudential principle in providing credit requires banks to conduct an in-depth analysis regarding the creditworthiness provided, adequate collateral, and the borrower's ability to meet payment obligations. The credit granting process must go through standard procedures, which ensure that banks do not only prioritize profit alone, but also take into account the negative impacts that may arise if the credit is high risk.

However, in practice, even though the regulations are clear, the application of this principle is not always consistent. One of the main challenges faced is non-compliance with creditworthiness assessment standards which can lead to problematic loans or non-performing loans (NPL). Sometimes, even though banks have conducted credit analysis, external factors such as economic crises, exchange rate fluctuations, and market instability affect the borrower's ability to repay the loan. Therefore, even though the principle of prudence has been applied, these external factors still affect the effectiveness of its implementation in the field.

#### Factors Influencing the Implementation of the Prudential Principle

Table 1. Factors in Implementing the Precautionary Principle

No	Factors	Impact on Implementation
1	Managerial Commitment	Without strong commitment, prudent procedures can be ignored, increasing the risk of bad debts.
2	Data and System Quality	Accurate data and good information systems facilitate accurate credit risk assessment.
3	Bank Supervision and Regulators	Weak supervision can lead to non-compliance with regulations.

There are several factors that influence the implementation of the precautionary principle in the practice of providing bank credit in Indonesia. The main influencing factor is the commitment and managerial compliance of the bank's directors in implementing the procedures set by the regulator. Often, in an effort to meet credit growth targets, some banks tend to ignore precautionary procedures, especially in terms of borrower risk analysis. This factor risks exacerbating the problem of non-performing loans which can later result in greater losses for the bank.

In addition, the quality of data and information systems also play an important role in the implementation of the precautionary principle. Banks that have an accurate information system and can properly monitor borrower and market conditions tend to be more effective in managing credit risk. However, several banks in Indonesia still face challenges in terms of a suboptimal risk management system, which affects the speed and accuracy of creditworthiness assessments.

Another factor that is no less important is the lack of internal and external supervision of the implementation of the precautionary principle at the operational level. Although the OJK as the financial sector supervisor has issued various policies and regulations related to risk management, supervision of the implementation of this principle is still weak in several banks. Tighter supervision by regulators and banking authorities is needed to ensure that banks comply with the provisions contained in laws and regulations.

### **The Enactment of Law No. 1/2025 and the Inconsistency of Practice with Regulations**

The implementation of Law No. 1 of 2025 stipulates that state capital participation in state-owned banks is not included in state assets, which means that losses due to non-performing loans (bad loans) cannot be processed as state losses. However, in practice, the phenomenon in the field shows that losses incurred due to non-performing loans are often considered state losses by law enforcement officers, especially in cases involving state-owned banks.

For example, in the case of Bank Negara Indonesia (BNI) in 2018, there were non-performing loans given to sectors affected by the global crisis. When the debtor failed to fulfill its obligations, the bank suffered losses. However, this loss was considered a state loss, and a number of BNI directors were charged with corruption (Tipikor), even though they had followed the principle of prudence in providing credit and in accordance with the provisions in force at that time

Cases like this highlight serious problems in the interpretation of the law that are not in line with the provisions of Law No. 1 of 2025, which clearly states that losses incurred by

state-owned banks are not state losses that can be processed under criminal law. Nevertheless, bank managers still face major legal threats, even when they carry out their duties in accordance with existing regulations. This legal uncertainty encourages bank managers to be more careful in distributing credit, but often results in distrust in implementing the principle of prudence, due to the disproportionate risk of criminal prosecution.

Legal uncertainty arising from erroneous interpretations of state losses can hinder the implementation of the principle of prudence in providing bank credit. Bank directors and employees are hampered in making optimal decisions because they are afraid of being caught in criminal law, even though they have carried out the correct procedures and in accordance with existing regulations. This causes excessive fear in taking the necessary steps to support the economy, such as providing credit to sectors that are high risk but have the potential to grow in the future.

This uncertainty creates conditions that are not conducive for banks to operate efficiently and safely. Often, banks prefer to avoid providing risky credit, even though the credit has good potential in the long term. Regulatory ambiguity also adds to the psychological burden for bank managers, who should be focusing on risk management, not on irrelevant potential legal threats.

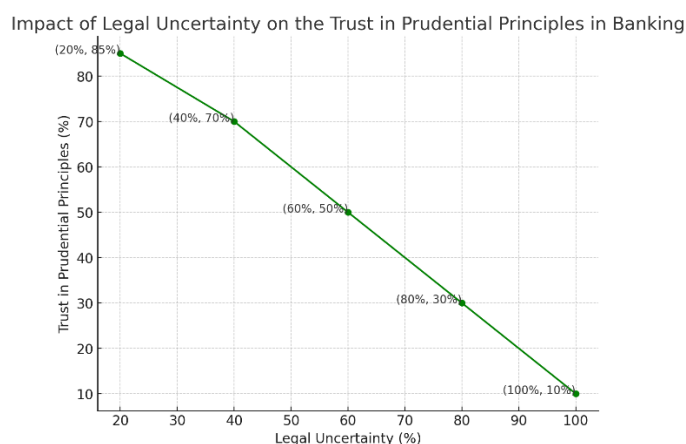


Figure 2. Impact of Legal Uncertainty on the Trust in Prudential Principles in Banking

This graph shows how high legal uncertainty can reduce bank managers' trust in the application of the prudential principle. As a result, bank managers are more careful in granting credit, even though the credit is high risk but has great potential for economic growth.

### Comparison between the Old BUMN Law and Law No. 1/2025

In Law No. 19 of 2003 concerning State-Owned Enterprises (BUMN), there are provisions that provide the basis for losses experienced by state-owned banks to be considered state losses, even though the losses are caused by bad debts. This creates the potential for criminal prosecution of bank directors and employees who are responsible for the losses, even though they may only have carried out their duties in accordance with the principle of prudence. This prosecution can lead to criminal acts of corruption (Tipikor), with allegations of abuse of authority or substandard management, even though the losses incurred were caused by external factors that could not be predicted with certainty.

For example, in 2015, the case of Bank Mandiri faced significant bad debt problems after

providing loans to sectors affected by the global economic crisis. In this case, even though the bank had implemented the principle of prudence by conducting a thorough risk analysis, the losses incurred were still considered state losses, and the directors and several employees of the bank were caught up in allegations of corruption. This case shows how Law No. 19 of 2003 provides space for criminal prosecution of bank managers when losses occur due to non-performing loans, even though the losses are not entirely related to misuse of state assets.

However, the new Law No. 1 of 2025 changes this provision by stipulating that state capital participation in state-owned banks is not state assets, meaning that losses arising from non-performing loans are not automatically considered state losses. Although this change provides better legal clarity, its implementation still faces major challenges in the field. Many banks still consider that losses due to non-performing loans can still be processed as state losses, even though the new provisions do not regulate this. Therefore, despite significant changes in the regulations, misinterpretation in the field is still a major problem in the application of the precautionary principle.

The change from the old BUMN Law to Law No. 1 of 2025 has a major impact on the legal responsibility of state-owned banks. Previously, losses incurred by state-owned banks due to non-performing loans could be considered state losses, which could lead to criminal prosecution of bank managers. Now, with Law No. 1 In 2025, state capital participation in state-owned banks is not considered state assets, which means that losses due to problem loans should not be processed as state losses.

However, even though the legal provisions have changed, the application of the principle of prudence in providing bank credit can still be influenced by erroneous interpretations from law enforcement officers. This creates legal uncertainty, where bank managers are still threatened with criminal charges even though they have complied with existing regulations. The principle of prudence in this case, which aims to manage risk effectively, can be hampered if banks do not feel safe in carrying out their duties due to potential legal threats.

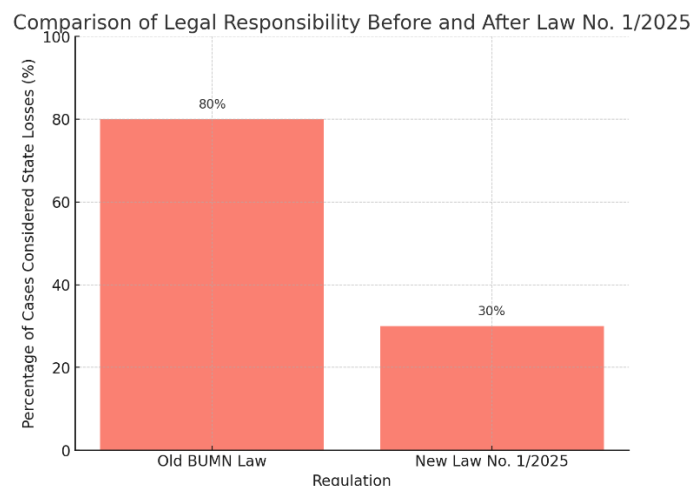


Figure 3. Comparison of Legal Responsibilities Before and After Law No. 1/2025

The chart shows that the percentage of cases considered "state losses" significantly decreased after the new law was enacted, reflecting the legal shift in responsibility from state liability to the bank's responsibility.

Although in theory Law No. 1 of 2025 provides clear changes, in practice many banks

still face legal uncertainty. For example, many bank managers still consider that state losses related to bad debts remain the basis for criminal prosecution. Therefore, the application of the principle of prudence in providing credit remains hampered by fear of legal consequences that are not in accordance with applicable regulations.

### **The 2025 State-Owned Enterprises Law and the Responsibility of State-Owned Banks for Losses Due to Problematic Credit**

As explained previously, although Law No. 1 of 2025 states that state capital participation in state-owned banks is not state assets, the application of the principle of prudence in providing credit that is not balanced with adequate supervision often causes legal uncertainty and criminal threats against bank managers if losses occur due to problem credit.

For example, in the case of Bank Negara Indonesia (BNI) in 2017, this bank suffered major losses due to problem credit given to the construction sector. Credit distributed to infrastructure projects affected by the global economic crisis caused many debtors to default, which resulted in bad debts. Although the bank had implemented strict prudential procedures, several members of the BNI board of directors at that time were still caught up in corruption cases because of the interpretation that the losses caused by the problem credit were state losses. This case reflects the serious challenges faced by state-owned banks in implementing the principle of prudence, because the legal risks associated with such losses are often not in accordance with applicable legal provisions.

However, with the 2025 State-Owned Enterprises Law which is expected to bring significant changes, legal liability for losses arising from non-performing loans is expected to be fairer. State-owned banks are expected to be able to implement the principle of prudence without worrying about facing legal threats that are not in accordance with existing provisions, as long as they have complied with the regulations in Law No. 1 of 2025.

Based on the 2025 State-Owned Enterprises Law, it is hoped that there will be changes in the legal liability of state-owned bank managers, especially in terms of losses due to non-performing loans. Banks that have implemented the principle of prudence well should not need to worry about criminal threats if bad loans occur due to factors beyond their control. This is very relevant because state-owned banks must be given clear legal protection, which does not lead to abuse of the law in criminal prosecution when such losses arise.

In addition, strengthening the internal supervision system that can detect early risks of bad debts and clear policies from regulators on how state-owned banks can manage risks with the right prudent principles will greatly assist these banks in maintaining financial health and reducing potential losses arising from bad debts.

Another relevant example is Bank Mandiri, which in 2020 faced a problem of bad debts after providing loans to sectors affected by the COVID-19 pandemic. Although Bank Mandiri had followed the prudent principle in providing loans, by conducting in-depth risk analysis, the affected sectors still faced financial difficulties that led to bad debts.

In this case, although the bad debts that occurred were not entirely the result of the bank management's careless actions, but rather due to external factors (the COVID-19 pandemic), the state's capital participation in Bank Mandiri again invited legal uncertainty regarding whether the losses could be processed as state losses. This case again shows how important it

is to reform the 2025 BUMN Law to address the legal ambiguity faced by state-owned banks, which not only worsens the internal conditions of banks, but also harms bank managers who act in good faith.

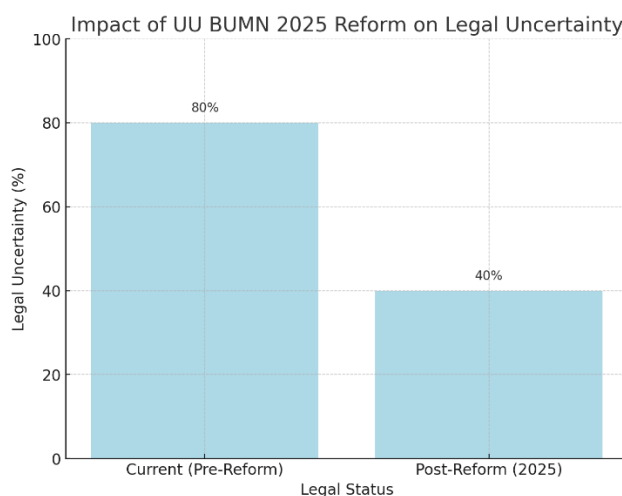


Figure 4. Impact of UU BUMN 2025 Reform on Legal Uncertainty

The graph demonstrates the impact of the UU BUMN 2025 reform on legal uncertainty regarding credit losses in state-owned banks. Before the reform, there was a high level of legal uncertainty at 80%, as losses incurred from non-performing loans in these banks were often perceived as state losses. This led to potential legal actions against bank managers, despite their adherence to prudent lending practices.

However, with the implementation of UU BUMN 2025, the level of legal uncertainty is expected to decrease significantly to 40%. This reform provides clearer guidelines for state-owned banks, particularly in defining their legal responsibility for non-performing loans. It aims to offer better legal protection to bank executives, ensuring that credit losses are not automatically categorized as state losses, thus giving banks a more secure and transparent framework to operate within. The reduction in uncertainty will empower banks to manage credit risk more effectively and in line with prudential principles, improving their overall operational efficiency.

### **Legal Implications of the Implementation of the Prudential Principle**

The implementation of the prudential principle in providing bank credit in Indonesia directly affects legal liability for losses incurred, especially in state-owned banks. Based on Law No. 1 of 2025, state capital participation in state-owned banks is no longer considered state assets, so that losses arising from problematic loans in these banks cannot be processed as state losses that lead to criminal acts of corruption (*tipikor*). However, in practice, problematic loans are often considered state losses, and as a result, many bank directors or employees are caught in criminal law even though they have implemented the prudential principle in the credit granting process.

This legal implication brings uncertainty to state-owned bank managers. The existence of legal ambiguity in terms of losses due to problematic loans that are handled in a manner different from the provisions of Law No. 1/2025 has resulted in inappropriate criminal

prosecution of bank directors or employees. This has the potential to reduce the quality of credit risk management, because bank managers are more focused on avoiding legal risks than conducting objective credit assessments based on the prudential principle.

In addition, the existence of criminal prosecution of bank directors or employees that is not in accordance with applicable legal provisions creates distrust in the banking system, which in turn can affect the effectiveness and stability of banking in Indonesia. Therefore, it is important to clarify the regulations governing legal responsibility for non-performing loans, especially for state-owned banks that have been protected by Law No. 1/2025 in terms of state capital participation that is not state assets. Strengthening regulations and legal clarity will provide a sense of security for bank managers in implementing the principle of prudence without fear of being punished criminally if bad loans occur due to unavoidable external factors.

### **Recommendations for Improving the Implementation of the Precautionary Principle**

To improve the implementation of prudential principles in banking credit in Indonesia, several recommendations can be applied:

#### **1. Strengthening Internal and External Supervision**

The OJK and Bank Indonesia should increase oversight to ensure banks adhere to prudential principles. Regular audits and inspections will help prevent excessive risk-taking and ensure financial stability.

#### **2. Clarification of Legal Regulations**

Regulations regarding credit losses need to be clearer. The UU No. 1/2025 should be used as a reference to avoid misinterpreting credit losses as state losses, ensuring legal certainty for bank managers.

#### **3. Enhancing Risk Management Training**

Banks should invest in training staff on credit risk management. This will help staff identify, measure, and mitigate risks, improving the bank's overall credit assessment process.

#### **4. Adopting Technology for Risk Management**

Banks should use advanced technology, such as big data analytics, to analyze risks faster and more accurately, helping them identify potential issues early and take preventive action.

#### **5. Transparency in Credit Assessment Procedures**

Transparency in credit assessment procedures is crucial to build public trust. Banks should ensure their processes are clear, objective, and accountable, and provide open disclosures regarding their credit policies and associated risks.

By implementing these recommendations, banks in Indonesia will be able to apply prudential principles more effectively, ensuring better risk management, tighter supervision, and a more stable banking environment.

## **4. Conclusions**

The study concludes that the implementation of prudential principles in Indonesian banks, particularly state-owned banks, is often hindered by legal uncertainties, especially regarding

the classification of non-performing loans (NPLs) as "state losses." This legal ambiguity has led to criminal charges against bank managers despite their adherence to prudence, creating a climate of fear and undermining the principle's effective application. The research highlights the need for clearer legal frameworks and better supervision to ensure that the principle of prudence is applied consistently and effectively.

#### Practical Recommendations

1. **Strengthening Supervision:** The OJK and Bank Indonesia should enhance their oversight, ensuring that banks adhere to prudential principles through more regular audits and inspections. This will help minimize excessive risk-taking and stabilize the banking sector.
2. **Clarifying Legal Regulations:** Clearer legal definitions regarding non-performing loans and state losses should be established, with specific guidelines to avoid misinterpretations that could lead to criminal liability for bank directors.
3. **Improving Risk Management Training:** Banks should invest in continuous staff training to improve credit risk assessments, which will enhance the application of prudential principles and reduce bad debt risks.
4. **Adopting Technological Solutions:** Incorporating advanced technologies like big data analytics will help banks identify risks early and manage credit more effectively, improving their decision-making processes.
5. **Enhancing Transparency:** Banks should ensure transparency in their credit assessment processes, which will build trust and ensure that procedures are clear, objective, and accountable.

#### Limitations

The study's scope was primarily focused on legal aspects and regulatory frameworks, without delving deeply into empirical data or case studies that could provide a broader view of the actual implementation of prudential principles across different banks in Indonesia. Additionally, the research mainly covered state-owned banks, which might limit its applicability to private banks.

#### Suggestions for Future Research

Future studies could include a comparative analysis between state-owned and private banks to examine how prudential principles are applied differently across sectors. Additionally, empirical research on the effectiveness of new regulatory changes and their real-world impact on credit risk management would be valuable in assessing the long-term stability of the banking sector. Further research could also explore the role of emerging financial technologies in improving credit risk assessments and the implementation of prudential practices.

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