



## Implementation of Mortgage Rights on the Position of Creditors of Second Mortgage Holders in the Application for Auction Submission

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### Article Info

#### Article history:

Received 18 April 2024

Received in revised form 16

May 2024

Accepted 29 May 2024

#### Keywords:

Credit

Mortgage

Auction

Justic

### Abstract

*The binding of credit collateral with mortgage rights can be bound by several creditors with more than one mortgage. If the debtor is in default, only the creditor holding the first rank of mortgage rights can submit the auction, as stated in Law Number 4 of 1996 concerning Mortgage Rights. At the time of the debtor's default, the binding of the first-ranked mortgage has been released by the creditor of the first mortgage holder, the second mortgage holder applies for a mortgage auction and is rejected based on the law. The purpose of this research is to find regulations that provide justice to creditors of second lien holders. Implementation based on the principle of justice to the position of the creditor of the second lien holder in the application for submission of the auction. The research method used in this research uses a normative juridical approach, descriptive analysis and prescriptive analysis specifications with secondary and primary data types, data collection through interviews and qualitative juridical analysis methods, comparative hermeneutic data that interpret and understand the intent of the regulatory text. The results of this study, as well as updates to previous research, the application of the Mortgage Rights regulation has not been based on the principle of justice, based on the value of justice, it should be that if the debtor is in default, the holder of the mortgage right has the right to sell the object of the mortgage right on its own power through a public auction with the first mortgage right holder having the first right to take repayment of its debt from the proceeds of the sale.*

## Introduction

The basis of economic development in Indonesia is translated in Article 33 of the Constitution<sup>45</sup> Amendment IV which is the basis for the implementation of the national economy which states (Mulyati, 2016) that the national economy is organised based on economic democracy with the principles of togetherness, equitable efficiency, sustainability, environmental awareness, independence, and maintaining a balance of progress and national economic unity. (Sagajoka, 2021). Banking is one of the financial institutions that plays an important role in the economy of an Indonesian country which functions as a financial intermediary, namely an institution that has a role in bringing together economic actors who are short of funds and economic actors who have excess funds. (Dandung et al., 2020).

The banking sector has a role as a regulator of the national economy, which has a strategic role in harmonising and balancing each element of the development trilogy, namely Banking. (Muniarty et al., 2020). According to Article 1 Point 2 of Law Number 10 of 1998 concerning Banking, a Bank is a business entity that collects funds from the public in the form of deposits and distributes them to the public in the form of credit or other forms in order to improve the lives of many people.

As a business-oriented financial institution, banks carry out various activities, the most basic activity is to collect funds from the wider community and then channel them back to the community through lending or credit. (Rusnawati, 2023). With these activities the bank will make a profit. Banking credit facilities are very concerned about the elements contained in the provision of credit (Kasmir, 2014). Credit is the main business activity of banks. Based on the provisions in Article 1 Number 11 of the Banking Law, explaining, Credit is the provision of money or bills that can be equated with it, based on borrowing and lending agreements between banks and other parties which require the borrower to repay the debt after a certain period of time with interest, fees or profit sharing. (Novendra & Aulianisa, 2020; Prisando, 2023; Purba et al., 2022)..

Providing credit facilities has goals to be achieved, these goals include making a profit, helping the debtor's business and also helping the government. (Priatna, 2017). To protect banks in channeling through credit facilities from the risk of loss, banks make security in the form of collateral that must be provided by debtors (Kaliey et al., 2023). (Kaliey et al., 2023)..

All creditors get repayment from all the debtor's assets, this is a government guarantee contained in Article 1131 of the Civil Code, hereinafter referred to as the Civil Code, which explains that all the property of the debtor, both movable and immovable, both existing and new ones that will exist in the future, becomes collateral for all individual obligations. (Dewi, 2024; Pradana et al., 2023; Ramadhani et al., 2023)..

If the debtor's assets are insufficient for debt repayment, the creditor will experience a loss in obtaining debt repayment. As a protection for creditors in fulfilling debt repayment, the debtor's assets become collateral. According to Hartono Hadisoeparto and M. Bahsan, collateral is something given to creditors to create confidence that the debtor will fulfil obligations that can be valued in money arising from an engagement. (Bahsan, 2002). Collateral in financing has two functions, namely first, for debt repayment in the event of default of a third party, namely by selling the guarantee. Second, as an indicator determining the amount of financing that can be given to the debtor. (Asyhadie & Kusumawati, 2018)..

Guarantees that can be submitted by debtors to creditors include personal guarantees and material guarantees. Personal guarantees do not give precedence over certain objects, but are only guaranteed by a person's property through the person who guarantees the fulfilment of the bond in question. Meanwhile, material security has material characteristics in the sense that it gives precedence over certain objects and has an inherent nature and follows the object concerned.

Mortgage security is regulated in Law Number 4 of 1996 concerning Mortgage Rights on Land and Objects related to land. Article 1 point 1 of the Mortgage Rights Law confirms that Mortgage Rights are security rights imposed on land rights as referred to in Law Number 5 of 1960 concerning Basic Regulations on Agrarian Principles, including or excluding other objects that are an integral part of the land, for the repayment of certain debts, which give priority to certain creditors against other creditors.

The object of the mortgage is the land and objects related to the land. Based on Law Number 5 of 1960 concerning Basic Agrarian Regulations, along with or without other objects that are an integral part of the land, for certain repayments, which give priority to certain creditors against other creditors. Land and buildings standing on it which are an integral part of the land. What can be attached with a hak tanggungan is a hak milik, hak guna usaha, hak guna bangunan, and hak pakai. Collateral rights granted are *acesoir* to certain receivables to guarantee the repayment of creditors' receivables. Without receivables that are guaranteed repayment, according to the law there is no mortgage right.

Land tenure rights with civil aspects that authorise the creditor to sell at auction certain land used as collateral, if in a certain debt and credit relationship the debtor defaults, the creditor is authorised to take all or part of the proceeds from the auction to pay off the debt, with the right to precede other creditors. This control right is called a land security right called "Mortgage Rights". (Setiawan, 2019).

Mortgage rights or land tenure rights in accordance with Article 1133 of the Civil Code confirm that the right to precedence among debtors arises from privileges, from pledges and from mortgages. There are privileges given to creditors to get payment in advance of other creditors. A secessionist creditor is a creditor who holds a material security right. Creditors who hold special rights under the Civil Code arise based on agreements or are called preference creditors and based on the provisions of the privilege law.

Preference creditors are creditors who hold the privilege of creditors who hold pledge (pand) and Mortgage (hypothec). The opposite of preference creditors are concurrent creditors or creditors who do not hold material security and are not prioritised. In general civil law, creditors are only divided into two, namely preference creditors and concurrent creditors, but in bankruptcy creditors are divided into three, namely separatist creditors, preference creditors and concurrent creditors. (Disemadi & Gomes, 2021).

The rights of creditors who have material security and privileges are useful when there is a credit facility provided to a bad creditor. The distribution of credit facilities must be based on the principle of granting credit, credit control must be carried out properly and correctly so that credit can be returned, bad credit must be resolved as soon as possible so that greater losses can be avoided. (Hasibuan, 2011).

According to the Regulation of the Minister of Finance of the Republic of Indonesia Number 213/PMK.06/2020 concerning Guidelines for the Implementation of Auctions, the object of mortgage rights can be carried out by parate execution auction through the State Wealth and Auction Service Office by creditors when the debtor's credit quality has deteriorated. Execution auction is an auction to execute a court decision or ruling, other documents that are equivalent to it, and / or carry out provisions in laws and regulations. The institution of execution of collateral objects of the State Financial Services and Auction Office, hereinafter referred to as KPKNL, is very helpful.

In this research examines the implementation of cases that occur at the State Wealth and Auction Service Office, hereinafter referred to as KPKNL in Tasikmalaya City, several cases occur related to the rejection of the second ranking creditor's auction submission. The creditor is a bank, the bank as the second lien holder creditor, submits an application for auction of a bad debtor with the location of the collateral in the working area of KPKNL Tasikmalaya, the credit has been running before and the debtor has two loans to different creditors using one land title guarantee. With different creditors but the same collateral, based on Article 5 paragraph (1) UUHT, an object of mortgage rights can be encumbered with more than one mortgage right to guarantee the repayment of more than one debt. Creditors based on the law are given a ranking of mortgage rights by looking at the date the first time the mortgage right is registered is the creditor holding the first mortgage right ranking and other creditors hold the second mortgage right ranking and so on. Based on Article 6 of the UUHT, the implementation of the auction is the authority given by the law to the first lien holder to conduct a sale through a public auction of assets pledged as collateral for the debtor in the event of a default or bad credit. The rejection of the auction application against the creditor of the second lien holder causes a delay in the settlement of bad debts which affects the Non-Performing Loan (NPL) of banking creditors.

Based on banking statistics from the Indonesian Financial Services Authority (OJK) from December 2021 to December 2023, there has been an increase in growth in bank lending with a total increase in credit over the last 3 years reaching IDR 1,322 billion, in 2021 lending was IDR 5,768 billion with an NPL percentage of 3.00%, in 2022 lending was IDR 6,423 billion with an NPL percentage of 2.44%, and in 2023 lending was IDR 7,090 billion with an NPL percentage of 2.19% (Otoritas Jasa Keuangan, 2023).

The debtor's debt to the creditor holding the first mortgage was paid off, but the debt to the creditor holding the second mortgage was not paid off and experienced bad credit, resulting in an increase in the creditor's NPL presentation. When the creditor of the second lien holder submitted a credit settlement through an auction application for the execution of the object of the lien guarantee to the KPKNL, the creditor's application was rejected. Based on Article 6 of the UUHT, the implementation of the auction is the authority given by the law to the first lien holder to conduct a sale through a public auction of assets pledged as collateral for the debtor in case of default or bad credit.

The rejection of the second lienholder creditor affects the obstruction of the credit settlement process so that it affects the increase in NPLs. The credit settlement process through the execution auction is the most efficient and fast credit settlement, compared to several other credit settlement alternatives based on statutory provisions. (Usman, 2015).

Another alternative to credit settlement can be done through the Postponement of Debt Payment Obligations (PKPU) in bankruptcy, but its implementation is considered long and less economical in cost. Based on the different treatment of creditors holding first and second rank mortgages, creditors holding second rank mortgages are not given a sense of justice as holders of the same rights with the binding of mortgages.

Previous research that is relevant to the discussion of the position of the second rank holder of mortgage rights and its legal protection is about "Legal Protection for Second Mortgage Holder Banks in the Execution of Rights Objects". This research was prepared by Dimas Nur Arif Putra Suwandi, with the aim of the study being to examine the position of the second-ranked creditor in the process of executing a mortgage when the first-ranked mortgage has been paid off, and how the second rank can execute the object of the Mortgage based on its rank, even though the Auction Hall refused on the grounds of the provisions of Article 6 of Law Number 4 of 1996 concerning Mortgage on Land and Objects Related to Land. (Suwandi, 2018).

Based on the legal issues in the description above, the author is interested in conducting scientific research that discusses the auction of execution of the object of mortgage rights for creditors of second mortgage holders which will be outlined in the form of a Journal with the title: "Implementation of Mortgage Rights Against the Position of Creditors of Second Mortgage Holders in the Application for Submission of Auctions".

## Methods

The method of approach used in the research is the normative juridical approach method, which deductively begins with an analysis of the articles of the governing law. The normative juridical approach method is used by considering that the problem under study revolves around laws and regulations, namely the relationship between one regulation and another and its relation to application in practice. (Soemitro, 1988). This research is normative legal research which includes research on legal principles and rules, referred to as research on legal principles and rules, because it will be examined the principles and rules of law in taking repayment from the auction and various legal notions contained in the second mortgage holder. In addition to normative research, field research is also conducted. The types and data used in this research are secondary data. Primary data is data collection obtained directly from the subject and object

of research. Secondary data is data collection obtained indirectly (Sugiarto, 2017). (Sugiarto, 2017). Secondary data in the field of law can be divided into primary legal materials and secondary legal materials, namely materials that are closely related to primary legal materials that can help analyse and understand primary legal materials. (Soemitro, 1988). Primary legal materials, namely legal materials that have binding force consisting of laws and regulations, uncodified legal materials, jurisprudence. Secondary legal materials, namely legal materials consisting of literature books that have relevance and contain material to study the problem. Secondary legal materials studied are research results and scientific works of other researchers.

## Results and Discussion

According to Soeroso, the law is a set of rules, which are made by the authorities in terms of those who are authorised with the aim of regulating people's lives with the characteristics of commanding, prohibiting and compelling nature. (Sunarjo, 2014). The function of law is to provide justice, benefit, certainty and protection, the implementation of a regulation not only provides protection but also must provide justice. (Sakti & Budhisulistiyawati, 2020).. The realisation of the legal function is to provide protection, so that to realise this legal function the government makes regulations to protect creditors over debts and receivables, namely Law Number 4 of 1996 concerning Mortgage Rights. Legal protection is a protective effort made by the government through regulations.

The application of the legal regulation of mortgage rights does not provide equal rights to creditors holding second mortgage rights if the debtor experiences defaults that cause bad credit in terms of applications for submission of auctions at the State Service Office and Auction. (Hutadjulu et al., 2023; Ningsih, 2021; Nugroho et al., 2020).. The rank of the second lien cannot be directly upgraded to the first lien holder when the first lien holder has paid off the credit. The increase in rank cannot be done directly because it is limited to the previous agreement and to increase the rank must enter into a new agreement.

Creditors with the position of second lien holders get debt repayment from the proceeds of the sale of the auction of mortgage rights after the creditor with the position of the first lien holder submits an application for auction and gets debt repayment from the proceeds of the sale of the auction of mortgage rights for the first time after deducting the auction fee. (Sabila et al., 2022; Siregar & Mekka Putra, 2022).. As a form of protection for the position of creditors holding second lien rights in debt repayment, the government established an institution as a forum for resolving bad debt problems, currently known as the State Wealth and Auction Service Office or abbreviated as KPKNL, which is also a vertical agency of the Directorate General of State Assets, hereinafter abbreviated as DJKN, which is under and directly responsible to the Head of the Regional Office.

DJKN is a unit of the Ministry of Finance that has the task of formulating and implementing policies in the field of state property, valuation, state receivables, separated state assets, other state assets and auctions in accordance with statutory provisions. DJKN's mission is to realise revenue optimisation, expenditure efficiency, and effectiveness of state assets management. Securing state assets physically, administratively, and legally. Improving governance and added value of government investment management. Realising the value of state assets that is reasonable and can be used as a reference in various purposes. Carry out effective, efficient, transparent and accountable management of state receivables. And realising an efficient, transparent, accountable, fair and competitive auction as a buying and selling instrument that is able to accommodate the interests of the community.

Based on an interview with Mr Rizki Mulyadi, the First Functional Officer of Auctioneers at KPKNL Tasikmalaya on 5 October 2022, it was revealed that the position of creditors holding

second lien rights in debt repayment is protected through several implementation mechanisms. First, there is a priority principle where the order of debt repayment is determined based on the registration of the mortgage rights at the National Land Agency or the authorised agency, so that the second mortgage rights holder will be repaid after the first mortgage rights holder. Furthermore, the right of verifiers is established by the court to assess the claims of creditors holding mortgage rights, evaluating the amount and priority order of bills submitted by entitled creditors in debt repayment. The right of retention mechanism allows creditors holding second lien rights to hold the pledged assets as security for debt repayment before they are sold or transferred to other parties. In addition, creditors holding second lien rights have a right of action against violations of their rights, and can file civil suits to ensure legal protection and fair debt repayment. In certain situations, creditors of second lien holders also have special sale rights over the collateral in the event of failure of debt repayment by the debtor and first lien holder. Lastly, supervisory rights allow second lienholder creditors to supervise the use and management of the pledged assets, so that they can ensure the assets are not misused or transferred without their consent.

In Malaysia, the implementation of the law to protect the position of second lien holder creditors in debt settlement is governed by the Creditors' Rights Protection Act 1988 (Act 227). According to this regulation, creditors with second ranking lien holders have certain rights that are protected by law. Firstly, in order to obtain full legal protection, creditors holding second lien rights must register their second lien rights with the Malaysian Land and Excavation Officer (PTG), which provides legal certainty to the order of debt settlement in a repayment situation. Secondly, if the first lienholder creditor does not execute the condemnation within the stipulated time limit, the second lienholder creditor has the right to proceed with debt settlement through the land auction process and sale of the property. Third, the law also protects creditors of second lien holders by setting a fair price in the sale and auction of property. In addition, second lien creditors have the right to file a lawsuit through the Malaysian judicial system if there is an infringement of rights by another party. There is also protection against retaliation against creditors of second lien holders, where the law provides for appropriate remedies and damages. Lastly, the second lien creditor is obliged to give written notice to third parties involved in transactions with the property, so that they become legitimate interested parties. As such, Malaysian laws provide significant protection for second lien creditors in exercising their rights regarding debt repayment.

In Indonesia, based on data and figures from the Ministry of Finance and the Directorate General of State Assets in 2022, the frequency of auctions throughout Indonesia was 47,526 times. (State, 2023). The implementation of auction sales is a sale in front of the public with the highest bidding and led by an auction official, conducted either face-to-face or online by announcing the auction and opening the auction price offer in writing or orally.

From the results of an interview with Mr Rizki Mulyadi, the First Functional Auctioneer of KPKNL Tasikmalaya, on 5 October 2022, requests for submission of auctions from creditors both creditors with the position of first lien holder and creditors with the position of second lien holder always exist, but what is recorded in the report is a request for submission of auctions from creditors with the position of first lien holder only in accordance with what is mandated in UUHT and PMK Auction, against creditors with the position of second lien holders who apply for auction is rejected at the time of the initial application before entering the administration of correspondence, because it is not in accordance with the UUHT and PMK Auction so that the number of applications for auction submissions with the position of second lien holders who are rejected is unknown data every year because it is not registered.

The implementation of sales through auction is one of the ways to settle credit. The purpose of settling credit through this legal institution is to sell or execute collateral objects. Credit settlement is a step to resolve non-performing loans through legal institutions such as the Court or the State Property and Auction Service Office (KPKNL) or other bodies because the rescue step cannot be possible again. The advantages of selling through auctions include fairness, because the auction is carried out in an open transparent manner, there is no priority among bidders, the equality of rights and obligations between participants will result in the implementation of an objective auction. Safe, the auction is witnessed, led and carried out by auction officials as independent public officials. The implementation of the auction must first be announced so as to provide an opportunity if there are parties who want to object to the sale. Fast and efficient, the auction is preceded by an announcement of the auction, so that the auction can be gathered on the day of the auction and immediately at that time the buyer can be determined as the winner of the auction. Providing the realisation of prices that are in accordance with the market or reasonable, because basically the provision or determination of auction prices by using a system through bidding which is competitive and open and transparent. Through the auction method, it provides legal certainty, because the process of each auction implementation will eventually be issued in the form of minutes of the auction which is also an authentic deed, which has perfect evidentiary power.

Credit settlement for debt repayment is not only done through auction, there are several credit settlements that can be made, including through a summons or warning by the creditor to the debtor so that the debtor fulfils the terms of the credit agreement, especially the payment of debts, either principal or interest, because the payment time is due. A lawsuit against the debtor if the summons or warning given by the creditor himself or a summons through the court does not get a response from the debtor who is considered to be in default, the next action that creditors can take according to the law is to file a civil lawsuit against the debtor through the District Court.

The execution of a court decision *Uitvoerbaar Bij Voorraad* is defined as the execution of the decision first, meaning that a court decision can be executed even though the decision has not yet had a permanent legal decision because the defendant filed a legal challenge or appeal or cassation.

Execution of *grosse deed* of acknowledgement of debt where the creditor can apply for execution of the debtor's assets by using the *grosse deed* of acknowledgement of debt if the debtor defaults. Creditors can apply for execution through the District Court whose jurisdiction covers the collateral. Execution against a guarantor (*borgtocht*), a person who has bound himself as a guarantor legally means that the guarantor's existing assets or those that will be obtained in the future, become collateral or dependents entirely as a result of someone binding himself as a guarantor. Execution against the guarantor is carried out by way of bail confiscation of the guarantor's property and then selling the property through a public auction. To conduct confiscation and sale or auction must be done by filing a lawsuit in advance to the guarantor through the District Court followed by bail confiscation.

Bankruptcy through the Commercial Court, more than one creditor will sue each other to the debtor so that the creditors will fight over the debtor's assets to be sold and the proceeds to pay off the debtor's debts for the settlement of bankruptcy debts through the Commercial Court is tasked with resolving debtors' debts fairly, quickly and openly and effectively. Execution of mortgages, *grose deed* of mortgage that has the *irah-irah* with the words "In the Name of Justice" which is currently replaced with the words "For the Sake of Justice Based on God Almighty" has the same legal force as a permanent court decision. Execution of collateral is filed through the District Court covering the legal area of the collateral by submitting a request

for execution. With the existence of mortgage rights, for the settlement of bad credit, creditors do not need to file a lawsuit against the debtor through the court. The creditor only submits a request for execution of the mortgage right through the District Court, after the Court receives a request for execution the Court will summon the debtor so that the debtor can pay off his debt within 8 days of being given a warning, if the warning period has passed from 8 days the debtor does not pay off his debt, the Court issues a determination of execution and asks the State Wealth and Auction Service office to execute the object of the mortgage right.

Parate execution of mortgage rights, the execution of the object of mortgage rights requires a court fiat, meaning that the execution of the object of mortgage rights is only carried out by the State Wealth and Auction Service Office after obtaining approval from the Chairman of the District Court whose jurisdiction covers the guarantee or object of mortgage rights to be auctioned. Execution through KPKNL or the State Wealth and Auction Service Office is an institution established by the government and given the authority and power to conduct an auction whose decision is the same as a court judge's decision. The institution also has the task of settling debts including debts to the state. Debt repayment from the sale of mortgages through KPKNL or the State Property and Auction Service Office is the most effective and efficient way to settle credit compared to other credit settlement methods.

The step of resolving credit through legal institutions is called the second way out. Credit settlement through legal institutions will terminate the relationship between creditors and debtors. Credit settlement through legal institutions is forced to be carried out because credit rescue through restructuring is unsuccessful or cannot be carried out because the terms of restructuring are not fulfilled or fulfilled by the debtor. The implementation of the law on mortgage rights on the position of creditors holding second mortgage rights in debt repayment is given protection after the creditor holding the first mortgage right gets debt repayment first, as contained in Law Number 4 of 1996 concerning Mortgage Rights and explained in more detail in the Regulation of the Minister of Finance of the Republic of Indonesia Number 213 / PMK.06 / 2020 concerning Guidelines for the Implementation of Auctions.

The implementation of the law has not provided the value of justice based on the equal rights of each creditor in submitting an auction application. Creditors holding mortgage rights should have equal status in priority, the rights given should be the same, namely given the same opportunity in submitting an auction application, not limited based on Law Number 4 of 1996 concerning Mortgage Rights only to the first mortgage holder who can submit an auction application. The impact of the implementation of equal rights can accelerate credit settlement.

## **Conclusion**

The current regulation of mortgage rights against creditors holding second mortgage rights has not accommodated and adjusted to the development of the implementation of bank lending. Property priority in auction applications is given only to creditors of first lien holders, these regulations have not provided and fulfilled a sense of justice for second lien holders in auction applications. The implementation of the Mortgage Rights Law implements that only the first-ranked mortgage holder can submit an auction. Second lien holders do not have the same opportunity to apply for an auction which has an impact on the settlement of bad debts. The suggestions from the author are First, the regulation of mortgage rights against creditors holding second mortgage rights should be given equal rights in the application for submission of auctions. Second, banks are more selective in lending and in the application of the binding of mortgage rights on collateral to make it easier for banks themselves to be able to make credit settlements quickly when there is non-performing credit. It is hoped that the government will

immediately change the regulations related to the submission of auctions so that these changes provide equal rights to each creditor holding the first, second and so on.

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