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IMPLEMENTATION OF TERM DEPOSIT GUARANTEE BINDING AT PT. BANK MANDIRI (PERSERO) TBK. MANDIRI PALEMBANG SUPPORT BRANCH OFFICE REGIONAL OFFICE II

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Abstract

The purpose of this research is to determine the implementation of the binding of term deposit pledge guarantees on PT. Bank M Andiri (persero) T bk. Mandiri Palembang sub-branch office Regional Office I. This researcher used a juridical-empirical research methodology with literature studies and field studies, specifically through an approach to statutory regulations and other legal materials related to the problem as well as through observations and interviews with related parties, including related officials. credit agreement at PT. Bank Mandiri (Persero) Tbk. Mandiri KCP Palembang Regional Office II The results of this research indicate that the implementation of binding collateral for term deposits at PT. Bank Mandiri (Persero) Tbk. Mandiri KCP Palembang Regional Office II by implementing binding guarantees for term deposit pledges at PT. Bank Mandiri (Persero) Tbk. was carried out in five stages, namely the first stage by binding credit as the main agreement where it is stated that the credit guarantee is a deposit. The second stage, namely binding the deposit, is carried out by making a deed of pledge agreement between the deposit owner and the bank. The third stage is handing over the guaranteed deposit slip to the pawn holder, in this case, the bank. In the fourth stage, together with the third stage, the deposit owner or guarantor must authorize the pawn holder or bank to disburse the deposit in the event that the deposit owner or debtor defaults. In the fifth stage, the creditor, as the recipient of the deposit pledge, will block the collateral deposit in accordance with the terms of the credit agreement. This means that as long as the credit from the main agreement has not been repaid, the collateral deposit will be blocked.

Keywords: Collateral, term deposits, banking

Abstrak

Tujuan penelitian ini yaitu untuk mengetahui pelaksanaan pengikatan jaminan gadai deposito berjangka pada Pt. Bank Mandiri (persero) Tbk. mandiri kantor cabang pembantu Palembang Kantor Wilayah II. Adapun metode yang digunakan oleh peneliti ini adalah metode penelitian penelitian yuridis-empiris dengan studi kepustakaan dan studi lapangan yaitu melalui pendekatan peraturan perundang-undangan serta bahan-bahan hukum lain yang berkaitan dengan permasalahan serta

melalui observasi dan wawancara kepada pihak-pihak terkait antara lain pejabat terkait perjanjian kredit pada PT. Bank Mandiri (Persero) Tbk. Mandiri KCP Palembang Kanwil II. Hasil dari penelitian ini menunjukkan bahwa Pelaksanaan pengikatan jaminan gadai deposito berjangka pada PT. Bank Mandiri (Persero) Tbk. Mandiri KCP Palembang Kanwil II dengan cara Pelaksanaan pengikatan jaminan gadai deposito berjangka pada PT. Bank Mandiri (Persero) Tbk. dilakukan melalui lima tahapan yaitu tahap pertama dengan melakukan pengikatan kredit sebagai perjanjian pokok dimana didalamnya disebutkan jaminan kredit ini adalah deposito. Tahap kedua yaitu pengikatan deposito dilakukan dengan pembuatan akta perjanjian gadai antara pemilik deposito dengan pihak bank. Tahap ketiga, penyerahan bilyet deposito yang dijaminan kepada pemegang gadai, dalam hal ini pihak bank. Tahap keempat, bersamaan dengan tahap ketiga, pemilik deposito/penjamin harus memberikan kuasa kepada pemegang gadai/pihak bank untuk melakukan pencairan deposito dalam hal pemilik deposito/debitur wanprestasi. Tahap kelima, kreditur selaku penerima gadai deposito akan melakukan pemblokiran atas deposito jaminan tersebut sesuai dengan jangka waktu perjanjian kreditnya. Artinya sepanjang kredit sebagai perjanjian pokok belum dilunasi maka sepanjang itu pula deposito jaminan diblokir.

Kata kunci: *jaminan gadai, deposito berjangka, perbankan*

INTRODUCTION

Financial institutions are all bodies that, through their activities in the financial sector, withdraw money from and distribute it to society. Banking is everything that concerns banks, including institutions, business activities, and methods and processes for carrying out business activities. Financial institutions in general and banking institutions in particular have an increasingly important and strategic role in driving the economy of a country. Banking institutions are financial institutions that act as intermediaries between parties who have excess funds (surplus of funds) and parties who need or lack funds (lack of funds), of course requiring quite a lot of funds to carry out their business or operational activities. Banks are "financial institutions that are a place for individuals, private business entities, state-owned companies, and even government institutions to store the funds they have" (Sutriyanti, 2023).

According to the provisions of Article 6 of Law Number 10 of 1998 concerning banking, the business activities that can be carried out by commercial banks are as follows: a. collect funds from the public in the form of savings in the form of demand deposits, time deposits, certificates of deposit, savings, and/or other equivalent forms; b. provide credit; c. provide payment traffic and money circulation services (Awwalin, 2015). On the bank's balance sheet, on the asset side, credit is the largest productive asset and provides the largest income compared to other productive assets. According to Law No. 10 of 1998 concerning banking, credit is the provision of money or bills that can be equivalent to it based on an agreement or loan agreement between the bank and another party that requires the borrower to pay off the debt after a certain period of time with interest. To protect money disbursed via credit from the risk of loss, banks create security fences. Under whatever conditions or with the best possible analysis, the risk of bad credit cannot be avoided (Junaedi et al., 2021).

The purpose of collateral is to protect credit from the risk of loss. Credit is closely related to collateral. This is generally regulated in Article 1131 of the Civil Code, which

states that "all movable and immovable property of the debtor, whether existing or which will exist in the future, shall be borne by all personal obligations." As stated above, the framework for providing banking credit is related to the submission of credit guarantees by potential debtors to the bank. In general, banking credit guarantees can be grouped into immovable and movable objects, both tangible and intangible.

Time deposit is a term used in Law Number 10 of 1998, using only the term deposit, the meaning of which is "deposits from which withdrawals can only be made at a certain time based on the depositor's agreement with the bank. In practice, we recognize the existence of time deposits and deposit certificates" (Mahendra & Firmansyah, 2019). Deposits used as collateral are included as collateral for intangible movable objects, so they can be subject to lien rights. Regarding the pawning of movable objects, what applies are the provisions in the Civil Code from Article 1150 to Article 1160. According to Article 1150 of the Civil Code, pawning is formulated as follows: "A pledge is a right obtained by a person who owes a loan for a movable object, which is handed over to him by a debtor or someone else on his behalf, and who gives the debtor the authority to take payment for the goods in advance of other debtors; with the exception of the costs of auctioning the item and the costs incurred in rescuing it after it has been pawned, which costs shall take precedence."

According to Utomo (2000), on the bank side, this deposit funding source is classified as expensive compared to other funding sources. However, the advantage for banks in collecting funds through deposits is that the money is kept relatively longer, considering that deposits have a relatively long term and the frequency of withdrawals is also rare. In this way, banks can freely reuse these funds for credit distribution purposes (Ismy, 2022). Deposits can be used as collateral for bank credit based on assessments, namely:

- 1). Fast process. The process is fast because the application procedure is easy and the conditions determined by the bank are not too difficult. For example, the bank does not need a lot of time to analyze the debtor's collateral because the collateral is known to the bank and is under the bank's supervision. Even though granting credit with deposit guarantees can be said to be safe and previous analysis has been carried out, the possibility of repayment will experience difficulties and even traffic jams.
- 2). It has a business reason or can also be said to fulfill one of the economic requirements because, by providing credit, the bank will benefit from the interest charged on the loan given to the debtor, namely the addition of value in the future due to the interest being given.
- 3). It is secure because it complies with legal requirements, namely that the ownership is known and that the bank controls and stores the physical collateral in the form of deposit slips.
- 4). Apart from that, customer deposits are under the direct supervision and monitoring of the bank, so that the bank can monitor and secure credit if the debtor defaults (Yamin, 2017).

In addition, customer deposits are under direct supervision and monitoring by the bank, so that the bank can monitor and secure credit if the debtor defaults. (Reinaldo, 2007). Junaedi et al. (2021) explained that of the many banking products, credit is more interesting to research because this is the banking product where problems often occur. It is often known that credit uses material collateral, namely land, houses, and cars, but

the people of Palembang City rarely know that credit can also use collateral from debtors' time deposits. Therefore, the author tries to discuss credit problems with term deposit guarantees.

According to Bank Indonesia Regulation Number 7/2/PBI/2005 concerning Assessment of Commercial Bank Asset Quality, regarding the aspect of providing guarantees, one quite positive development in recent practice is the provision of guarantees in the form of deposits. (Mahendra & Firmansyah, 2019) Meanwhile, the type of deposit that can be used as credit collateral must be *automatic rollover* (ARO). Specifically for term deposits, they can be used as credit collateral, provided that the deposit slip is issued by the bank. The deposit term is the same as the credit term, the maximum credit issued is 70–80% of the nominal value of the term deposit, the deposit currency is the same as the credit currency, the original deposit slip deposited at the bank is stamped "guaranteed," and the deposit bill sheet is the reverse. after being signed by the deposit owner (Usman, 2013). Paying attention to the description above relating to time deposits as collateral for pledges at PT. Bank Mandiri (Persero) Tbk. Mandiri Palembang Sub-Branch Office Regional Office II, the question arises of how to implement the binding of term deposit pledge guarantees at PT. Bank Mandiri (Persero) Tbk. Mandiri Palembang Sub-Branch Office Regional Office II and what happens if the debtor defaults.

METHOD

In order to answer the problems mentioned above, the researcher used a type of juridical-empirical research with literature studies and field studies, namely through an approach to statutory regulations and other legal materials related to the problem as well as through observations and interviews. (A. Muri, 2016). In this study, the research subjects were related parties, including officials related to the credit agreement at PT. Bank Mandiri (Persero) Tbk. Mandiri KCP Palembang Regional Office II. The type of data used is secondary data in the form of primary, secondary, and tertiary legal materials, which include official documents, books, and research results in the form of reports. This is also carried out by processing and analyzing data that has been collected textually. , then constructed qualitatively, and then a conclusion is drawn. This research is classified as sociological legal research, which is descriptive in nature by describing the implementation of binding guarantees for term deposits at PT. Bank Mandiri (Persero) Tbk. Mandiri KCP Palembang Regional Office II, so it does not test hypotheses.

RESULTS AND DISCUSSION

A. Implementation of Term Deposit Pawn Guarantee Binding at PT. Bank Mandiri (Persero) Tbk. Mandiri KCP Palembang Regional Office II

Binding of Term Deposit Pawn Guarantee to PT. Bank Mandiri (Persero) Tbk. Mandiri KCP Palembang Regional Office II is carried out in five stages. First is the credit application process stage. In the general credit granting process, Bank Mandiri carries out credit analysis through the Relationship Manager (RM) as the spearhead of the credit process. From the perspective of this prospective debtor, RM will carry out initial

analyses as to whether it is possible for further processing or not. If the initial assessment results are good, then RM will collect the necessary data, starting from legal data on business aspects in the form of business permits; financial aspects of prospective debtors in the form of financial reports; bank account mutations held at Bank Mandiri or other banks; withdrawal of the OJK Financial Information Services System (SLIK); as well as the collateral aspect in the form of proof of ownership of collateral that will be submitted to guarantee credit. After carrying out the initial analysis process as explained above, RM processes the existing data for further analysis.

This analysis is then outlined in a Credit Analysis Note (NAK) made by the RM and Team Leader (TL) and approved by the Risk Manager in the credit risk section. After that, the NAK is submitted to the credit committee, namely the official who has the authority to decide on credit, to be approved according to the limit. This NAK contains analyses related to the fulfillment of credit principles known as "the 5 principles of credit." From here, the Credit Committee will review and then issue a Minute of Credit Decision or Credit Approval (based on the results of an interview with Legal Commercial Banking PT. Bank Mandiri Tbk. on December 15, 2022). However, the credit analysis process for securities collateral credit (KASB) facilities tends to be simpler. The business/credit unit, in this case the RM, can make a credit analysis note (NAK) together with the team leader without approval from the risk department, or what is usually called two eyes; only the business/credit unit applies for credit facilities.

This is because providing Securities Collateral Credit (KASB) is considered to be less risky because, from the collateral aspect, the deposits provided are safe enough to be used as collateral and can be immediately disbursed if the debtor defaults or is negligent in paying obligations. After the NAK is made by the RM together with the team leader, the NAK will be decided by the credit decision committee according to the credit limit given, and a Minute of Credit Decision will be issued, which will be signed by the credit decision maker together with the credit proposer (the RM and team leader together with the department head). After the credit decision minutes are approved and signed by the credit decision committee, the RM will make a credit offer letter (SPPK), which will be signed by the prospective debtor and the authorized bank official. This can also be referred to as a pre-credit agreement, where the contents of the SPPK are regarding credit provisions, credit limits, credit periods, conditions and covenants, conditions for signing credit agreements, effective credit conditions, and credit withdrawal conditions.

Second, providing collateral for credit facilities at Bank Mandiri. In providing credit guarantees to Bank Mandiri, Bank Mandiri accepts credit guarantees that are grouped into two categories: 1) the main guarantee, namely repayment capacity or ability to pay back the debtor itself; and 2) the additional guarantee, namely collateral for the second option in the event of a default committed by the debtor. debtors at banks/creditors (Results of interviews with Relationship Manager at PT. Bank Mandiri Tbk. on December 15, 2022). This collateral is generally in the form of building land, cars, machinery, trade receivables, merchandise stock, and time deposits.

From the aspect of providing guarantees, one quite positive development in recent practice is the provision of guarantees in the form of time deposits. Time deposits are safe and profitable fund placement products that are available for periods of 1, 3, 6, and 12 months with relatively higher interest rates. To accommodate the high level of collateral provided in the form of time deposits, Bank Mandiri created a fairly exclusive credit product called Credit with Deposit Guarantee at Bank Mandiri or internally at Bank Mandiri, usually called Securities Collateral Credit (KASB). Compared to the general types of credit mentioned above, there are several differences in how this credit product is handled. The difference lies in the credit application and approval process, binding credit and collateral, debtor control, and determining the credit ceiling that can be granted.

Usually it is the bank that offers guarantees with deposits, but it does not rule out the possibility that potential debtors want to use term deposit guarantees. The parties involved in binding credit with term deposit collateral are the bank or creditor, the borrower or debtor, and the collateral owner. Usually, the collateral owner is the prospective debtor or can also be a third-party depositor. Third-party deposits are usually deposits from company management (if the prospective debtor is a company).

Third, there are negotiations between the bank and the prospective debtor. Before applying for credit using term deposit collateral, the prospective debtor must first have a meeting or discussion with the bank or creditor represented by the RM or team leader. Things that are generally discussed are the aims and objectives of using credit, the credit period, deposit interest, and credit interest. Then the credit committee gives approval for the credit application in the Securities Collateral Credit (KASB) application process. In-depth analysis does not need to be carried out like with other general loans; just do a simple analysis of the prospective debtor's business prospects, because this type of credit is really based on collateral considerations. (based on collateral). Thus, Bank Mandiri provides a shorter service level target compared to other general credit. Service level is measured from the credit application by RM to the binding and disbursement of the credit. For Securities Collateral Credit (KASB), it takes only 1-3 working days. It is different if you provide other types of facilities, such as Working Capital Credit Facilities (KMK), using other collateral such as land and buildings; the process takes longer, namely 1-3 months (results of interviews with Legal Commercial Banking PT. Bank Mandiri Tbk. on December 15, 2022).

Fourth, there are credit-binding and term deposit guarantees. When it comes to collateral and binding credit, general credit backed by land and building certificates or other types of collateral needs to be notarized. This is not the case for Bank Mandiri's Securities Collateral Credit (KASB). credit and collateral on Securities Collateral Credit (KASB) is simply done with a private deed. The consideration is because the collateral is under the control of Bank Mandiri, so it is considered very safe for the bank. However, the important thing that banks pay attention to in this case is the fulfillment of the legal aspects of implementing the agreement, whether they are fulfilled properly or not. The standard provisions that apply in the case of credit agreements and binding guarantees are that apart from being signed by the debtor or owner of the collateral, the

agreement must also be signed by the wife or husband of the debtor or the wife or husband of the owner of the deposit guarantee. This provision is excluded if there is strong evidence stating that in the debtor/guarantor marriage there is a marriage agreement. For this reason, every agreement made must also be signed or obtain approval from the wife or husband of the debtor or guarantor. So, in implementing the guarantee agreement, the wife or husband of the debtor or owner of the deposit guarantee must be present and also sign the agreement form.

If the prospective debtor is a company in the form of a Limited Liability Company (PT), then at the time of signing the credit, it must be signed by the authorized president and director in accordance with the company's articles of association. And if the deposit being guaranteed is a deposit in the name of the company, then approval from the General Meeting of Shareholders (GMS) must be sought to guarantee the company's assets. Time deposits can be used as credit collateral under the following conditions: 1) Bank Mandiri issues time deposit slips; 2) the deposit term must be at least as long as the credit term; and 3) the maximum credit amount is 95% of the nominal value of the term deposit. Credit interest rate of 2% above deposit interest and provisions (bank income from credit disbursement) of 1% of the amount of credit granted; 4) the deposit currency is the same as the credit currency; 5) the original term deposit slip is deposited at the bank, is stamped "guaranteed," and on the reverse deposit bill has been signed by the deposit owner. Proof of ownership of a time deposit is in the form of a deposit slip, which contains the term deposit ownership number, nominal amount of the term deposit, name of the deposit owner, address of the deposit owner, term of the term deposit, validity date of the term deposit, and interest received. From the terms of term deposits, it can be seen that Bank Mandiri's considerations for using deposits as credit collateral are: 1) security, because if the debtor defaults, the creditor can immediately withdraw the debtor's term deposit, so creditors really like collateral in the form of term deposits. This; and 2) providing liquidation and banks getting fresh money where the money can be turned over again for lending or other financing, because these time deposits are classified as expensive funds and can be immediately disbursed (liquid). There are two considerations that are at least the main prerequisites for an object to be accepted as collateral, namely: 1) secured, meaning that the credit collateral object can be legally binding in accordance with legal and statutory provisions. If in the future a default occurs from the debtor, the bank has the juridical power to carry out execution actions; and 2) marketable, meaning that if the collateral is to be executed, it can be immediately sold or cashed in to pay off all of the debtor's obligations.

Fifth, binding time deposit guarantees. The process of binding time deposit guarantees always refers to the main agreement, namely the credit agreement, and is followed by an accessory agreement in the form of binding a term deposit pledge and a power of attorney to receive deposit interest payments, request and receive disbursement of deposits when due, and pay the proceeds of interest and/or deposits to a loan account in the name of the debtor, which is an integral part of the deposit pledge agreement. If the deposit owner is an individual, then (if married), their partner, namely their husband or wife, must sign the agreement. If the deposit owner is a company, then you must refer to

the deed of establishment and the latest amendments to the company and refer to the provisions of Law Number 40 of 2007 concerning Limited Liability Companies. Documents required for binding time deposits:

1. Original term deposit billet that will be guaranteed.
2. If the owner of the time deposit is an individual, he must show the original documents for the bank to photocopy as follows:
 - a. KTP including husband/wife's KTP;
 - b. Family card;
 - c. Marriage/divorce certificate;
 - d. Information about Indonesian citizens (if any);
 - e. Name change certificate (if any).
3. If the owner of the time deposit is a company, then according to the authority in the company's articles of association, the Directors who will sign the pledge and the power of attorney to disburse must have obtained approval from the board of commissioners and also the General Meeting of Shareholders (GMS). Documents required are as follows:
 - a. Original letter of approval from the Board of Commissioners and also approval from the General Meeting of Shareholders (GMS) in terms of guaranteeing credit facilities at Bank Mandiri, along with a copy of the KTP of each member of the commissioners/shareholders; b) Copy of the company's articles of association, approval from the minister of justice and the latest amendment deed;
 - b. copy of KTP of the Directors who will sign the guarantee agreement;
 - c. Debtor company stamp.

There are two types of binding credit facilities with term deposit guarantees, namely:

1) A deed of credit agreement, usually called a "principal agreement," is an agreement to grant credit to the debtor. PT. Bank Mandiri generally binds credit with time deposit guarantees; the agreement deeds are made privately between the creditor and the debtor, not notarized. The credit agreement format has also been determined by the bank. The credit agreement clauses made by PT. Bank Mandiri contain clauses: (a) identity of the parties; (b) use of general terms and definitions; (c) limit, purpose, nature of credit, interest, and fees; (d) credit term; (e) collateral or guarantee; (f) terms and methods of credit withdrawal; (g) repayment; (h) instances of negligence; (i) calculation and proof of the amount owed; (j) power of attorney; (k) notification; and (l) various provisions and legal positions.

2) Deed of Collateral Engagement, usually called "Assessor/Derivative Agreement," which refers to the main agreement. By signing a pledge agreement and a power of attorney to distribute the deposit, collateral binding can take place. Time deposits, if used as credit collateral, are a type of cash collateral. A time deposit is a receivable made in the name of a bank by a bank. As a receivable in the name of a person, according to the law, this time deposit is included as an intangible, movable object. Based on Article 511 of the Civil Code, deposits as receivables can be classified as

intangible, movable objects. As a receivable, whether it is a receivable in the name (time deposit) or a receivable against a carry (deposit certificate), according to the law, it can be used as collateral for credit by way of a mortgage. As is known, objects that can be pawned are all movable objects, which are divided into two (2) categories, namely: 1) tangible movable objects, and 2) intangible movable objects, namely those in the form of substitutes for the right to receive payment of money, namely those in the form of letters of receivables: *aan toonder* (to bearer), *aan order* (on appointment), and *op naam* (on behalf).

Pawning a deposit means that the person pledging the deposit has pledged the right to own the receivables to the pawnee. So, to bind deposits as credit collateral, the following binding stages will be carried out:

- a. The first stage involves binding credit as the main agreement where it is stated that the credit guarantee is a deposit.
- b. The second stage, namely binding the deposit, is carried out by making a deed of pledge agreement between the deposit owner and the bank. According to the law, a deed of pawn agreement can be made legally by notarizing it or privately, made to guarantee the main agreement in the form of a credit agreement. Credit agreements and pledge agreements made privately must be stamped with a Rp. 10,000 stamp as part of the parties' signatures.
- c. The third stage, to impose a lien right, after making a deed of pledge agreement between the deposit owner and the bank, is then followed by handing over the pledged deposit slip to the lien holder, in this case the bank. The handover is a real handover, meaning that the deposit slip must really be handed over under the bank's control, it cannot be based solely on a statement from the pledgor, but the object is still under its control. This actual handover is carried out simultaneously with the legal handover, so that the handover is an element of the validity of the pawn.
- d. The fourth stage, together with the third stage, the deposit owner/guarantor must authorize the pawn holder/bank to disburse the deposit in the event that the deposit owner/debtor defaults. This power to disburse deposits is also a concrete form of legal handover of deposits to the bank to make it easier for creditors to repay credit guaranteed by the deposit.
- e. In the fifth stage, the creditor as the recipient of the deposit pledge will block the collateral deposit in accordance with the term of the credit agreement. This means that as long as the credit as the main agreement has not been repaid, then the collateral deposit will be blocked.

For the binding of deposit guarantees to be effective, it is necessary to pay attention to the status of the deposit, whether it is joint property in marriage or not. For this reason, it is necessary to pay attention to the marital status of the debtor or guarantor. If in the marriage there is a marriage agreement, which means there is no mixing of assets, then

in terms of binding, the deposit owner can act independently without the consent of the wife or husband.

However, if there is no marriage agreement in the marriage, so that by law it must be deemed that there has been a complete unity of assets, then a guarantee agreement is required from the wife or husband who owns the deposit. This is important in order to fulfill the legal provisions for guaranteeing joint assets in marriage, so that the fulfillment of the agreement made truly secures the bank as the recipient of the guarantee.

This also applies if the guarantee to be given is a deposit in the name of a company if the debtor is a company, for example, a Limited Liability Company (PT). The credit agreement must be signed by the authorized principal director of the company in accordance with the provisions of the articles of association and approved by the board of commissioners, and written approval from the board of commissioners must be attached. For binding, if the deposit is a deposit in the name of the company, then according to the articles of association, the GMS approval must be attached to guarantee the company's assets because the company's deposit is a company asset. Written approval from the GMS must also be attached before signing the deed of pledge.

A person who has a deposit means he or she has a receivable from the bank that issued the deposit. Therefore, the owner of the deposit has rights and obligations. Time deposit owners have the right to have deposit interest paid directly to them every month. In times of urgency, the deposit owner has the right to withdraw the deposit money he has even though the term of the agreement has not yet expired (not yet due). In this case, the deposit owner is required to pay back the deposit interest paid by the bank to him every month, based on calculations determined by the bank. If the time period agreed upon between the deposit owner and the bank has arrived (has matured), then the deposit owner has the right to take back the money deposited in the bank, and the deposit owner may extend the deposit again. The obligation of the time deposit owner is to hand over the money to be deposited in cash, according to the amount agreed upon when making the agreement to open the time deposit.

B. Settlement of Defaults by the Debtor

In the civil realm, if the debtor does not do what he promised, is negligent, or breaks a promise, then the debtor is in default. A debtor's default can be of four types: 1) not doing what he promised to do; 2) carrying out what was promised but not as promised; 3) doing what was promised but was late; 4) doing something that, according to the agreement, he is not allowed to do. These forms of default sometimes give rise to doubts about when the debtor does not fulfill the achievements, whether this includes not fulfilling the achievements at all or being late in fulfilling the achievements. Whether the debtor is no longer able to fulfill his achievements is included in the first case, but if the debtor is still able to fulfill his achievements, he is considered to be late in fulfilling his achievements. The third form is if the debtor fulfills his achievements but does not fulfill them properly or makes a mistake in fulfilling his achievements. If

the performance can still be expected to be improved, then it is considered late, but if it cannot be improved again, then it is considered to have not met the achievements at all.

To find out when the debtor has defaulted, it is necessary to pay attention to whether the agreement stipulates a deadline for fulfilling the performance or not. In the event that the grace period is not specified, legal action is required from the bank in the form of a warning or summons to the debtor. This summons is intended as a warning that the debtor has failed to fulfill his achievements, and therefore he is reminded that within a certain time limit (mentioned in the summons), the debtor must immediately carry out his achievements. If the debtor fails to fulfill his obligations according to the date specified in the summons, in this case, the debtor has been declared in default. On the other hand, if the agreement clearly stipulates a deadline for fulfilling the achievement, then according to Article 1238 of the Civil Code, the debtor is deemed to have defaulted with the expiration of the specified time. In current good banking practice, even though generally a deadline for default is stipulated in the credit agreement, the bank still issues a summons to the debtor to confirm that he or she has truly defaulted. The legal consequences for the debtor in the event of default are penalties or sanctions, which the law regulates in this matter. The legal sanctions include: 1) the debtor is required to pay compensation suffered by the creditor (Article 1243 of the Civil Code); 2) the debtor is required to pay court costs in court if the default goes to court (Article 181 paragraph 1 HIR); and 3) the debtor is obliged to fulfill the agreement accompanied by payment of compensation (Article 1267 of the Civil Code). For negligence or neglect of the debtor, several sanctions or punishments are threatened, namely: 1) paying the losses suffered by the creditor or compensation; 2) cancellation of the agreement, also called breaking the agreement; 3) risk shifting; 4) pay the court costs if the case is brought to court.

Default has very important consequences, so it must be determined first whether the debtor is in default or not and must be proven first. According to Article 1267 of the Civil Code, the creditor can sue the debtor who is negligent by fulfilling the agreement, fulfilling the agreement with compensation only, canceling the agreement, or canceling with compensation. Banks categorize debt as bad credit or substandard credit if it meets the following criteria:

1. There are arrears in principal installments that exceed 1 month and have not exceeded 2 months for credit with an installment period of less than 1 month for credit with an installment period of less than 1 month; or exceeds 3 months and has not exceeded 6 months for credit whose installment period is set monthly or exceeds 6 months but has not exceeded 12 months for credit whose installments are set at 6 months or more.
2. There is an overdraft due to a withdrawal whose term has exceeded 15 working days but has not exceeded 30 working days.
3. There are interest arrears that exceed 1 month, but have not exceeded 3 months for credit with an installment period of less than 1 month or exceed 3 months, but have not exceeded 6 months for credit with an installment period of more than 1 month (Anas & Budianto, 2023) .

Credit is classified as bad if: 1) it does not meet the criteria of current, substandard, and doubtful; and 2) it fulfills the doubtful criteria, namely: (a) the credit can still be saved and the collateral is worth at least 75% of the borrower's debt, including interest; (b) the settlement of the credit has been handed over to the District Court or the State Receivables Affairs Agency or compensation has been submitted to the insurance company.

In Article 1154 of the Civil Code, it is stated that if the debtor or the pledgor does not fulfill his obligations, then the debtor is not permitted to own the item being pawned. This article is a binding article in the pawn agreement. So, in the event that the debtor does not fulfill his obligation to pay off his debt (default), the creditor has the right to demand that the debtor fulfill his obligation through his pawn guarantee. Fulfillment of creditor receivables is carried out through the execution of a pledge. Regarding the implementation of the execution, it is carried out in two ways, namely: 1) through parate execution/*Recht Van Parate executie* (Article 1155 of the Civil Code), and 2) through the intermediary of the Court or Judge/*Riele execution* (Article 1156 of the Civil Code). According to this article, if the debtor or the pledgee breaks the contract, the creditor, as the pledgee, can demand in court or from the judge that the pawned item be sold in the manner determined by the judge to pay off the debt along with interest and costs that have been incurred.

In practice at Bank Mandiri, in every pawn agreement it has been agreed that if the debtor cannot pay off his debt, then the creditor has been given the right of substitution by the debtor. This power of attorney is the most important agreement and cannot be separated from the pledge agreement; therefore, the power of attorney cannot be withdrawn and will not expire due to reasons included in Article 1813 of the Civil Code (regarding the end of the grant of power of attorney). The power given by the debtor to the creditor is to disburse, cash out, or charge the party who has the obligation if the goods pawned as collateral for the debtor's debt are in the form of immovable, movable objects, which by their nature can be cashed directly. If the proceeds from the sale or disbursement of the mortgaged goods exceed the amount owed, then the creditor, in this case, Bank Mandiri, must return the excess to the debtor.

If it is related to the mandate theory with the execution of a term deposit pledge, the mandate theory explains whether the creditor sells an object as collateral under his own power, whether he sells based on the authority of the debtor, or whether the creditor exercises his own rights based on the agreement contained in the deed of pledge. In banking practice, the consequences of default are punished differently. For example, at Bank Mandiri, if the debtor defaults, PT. Bank Mandiri will send the first warning letter (SP) to SP3 with a delay of between 1-2 weeks each. The bank will use the deposit funds to pay off all debtor obligations if SP3 is still in default. So, Bank Mandiri, in each deed of deposit pledge agreement, will immediately execute the deposits that are pledged as repayment of the creditor's debt.

1. At Bank Mandiri, in practice, the pawn agreement deed will contain matters that can terminate the pawn agreement, including: If the debtor has paid all his debts, including principal debt, interest and all other costs, so that the creditor has no claims against the debtor, in this case the debtor will be

given a certificate of full payment and the mortgaged deposits will be returned to the debtor.

2. The pawn agreement also ends if the deposits that have been handed over as a pledge are withdrawn by the creditor (bank), in the event that the debtor is negligent/unable to fulfill his obligations/defaults.

CONCLUSION

Based on the results of the study above, it can be concluded that the implementation of binding collateral for term deposits at PT. Bank Mandiri (Persero) Tbk. Mandiri KCP Palembang Regional Office II by implementing binding guarantees for term deposit pledges at PT. Bank Mandiri (Persero) Tbk. was carried out in five stages, namely the first stage by binding credit as the main agreement where it is stated that the credit guarantee is a deposit. The second stage, namely binding the deposit, is carried out by making a deed of pledge agreement between the deposit owner and the bank. The third stage is handing over the guaranteed deposit slip to the pawn holder, in this case, the bank. In the fourth stage, together with the third stage, the deposit owner or guarantor must authorize the pawn holder or bank to disburse the deposit in the event that the deposit owner or debtor defaults. In the fifth stage, the creditor, as the recipient of the deposit pledge, will block the collateral deposit in accordance with the terms of the credit agreement. This means that as long as the credit from the main agreement has not been repaid, the collateral deposit will be blocked. Settlement carried out by PT. Bank Mandiri (Persero) Tbk. if the debtor defaults, then PT. Bank Mandiri will send the first warning letter to the third warning letter with a respective time limit of between 1 (one) and 2 (two) weeks. The bank will use the deposit funds to pay off all of the debtor's obligations if the third warning letter is still in default.

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