



Policy Analysis PT. BPRS Berkah Ramadhan In Providing Multi-Purpose Financing To MSME Customers In The Covid-19 Pandemic

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ABSTRACT

This study aims to determine the policies implemented by BPRS Berkah Ramadhan in providing multipurpose financing to MSME customers during the COVID-19 pandemic. The research method used is a qualitative method with the type of case study research. The informants selected in this study were the head of the marketing department, expert informants and customers of micro, small and medium enterprises. The results showed that the BPRS Blessings of Ramadan Policy during the covid-19 pandemic in providing multipurpose financing to micro, small and medium business customers, namely (1) Customers who experience problematic financing, the bank will provide policies in the form of relief in paying installments, providing restructuring and relaxation financing by using rescheduling to MSME customers whose businesses have been affected by COVID-19 as evidenced by the customer's business income report. (2) the customer has good collectibility in applying for financing, the business must run for at least 1 year. The procedure carried out by BPRS Berkah Ramadhan in analyzing the provision of financing to micro, small and medium business customers is to conduct surveys to business locations and collect business financial statements. After that, if it has been approved by the leadership, the bank will issue an SP3 or a letter of approval for a financing application to the customer, if it is approved by both parties, a financing contract will be made and the financing can be disbursed.

PENDAHULUAN

Micro, small and medium enterprises are one of the economic sectors that have a high risk. The business that will be run will be in two different terms, namely whether the business being carried out will experience a profit or loss. At this time, micro, small and medium enterprises have an important contribution to the economy in Indonesia. (Yunita, 2020) MSMEs have a positive impact on the economy in Indonesia which is still irrelevant to the ease of access for MSMEs to obtain capital for the businesses they run. The main obstacle for micro, small and medium enterprises is the lack of capital owned by MSME business visionaries and bankable from MSME organizations, making it difficult for MSMEs to obtain credit assets from banks that have strict regulations.

BPRS Berkah Ramadhan has a financing product that allows entrepreneurs to apply for capital in their business through multipurpose financing. Customers can apply for multipurpose financing at BPRS Berkah Ramadhan, namely business working capital financing, project working capital financing, and consumptive financing. (BPRS Berkah Ramadhan, 2017) The multipurpose financing program at BPRS Berkah Ramadhan is a product that can be used for the development of Micro, Small and Medium Enterprises. This multipurpose financing can be used for business capital such as purchasing raw materials or traded goods. With the existence of multipurpose financing products at BPRS Berkah Ramadhan, it can help prosper micro, small and medium enterprises. (Ramadan, 2021).

BPRS Berkah Ramadhan provides multipurpose financing products that can help micro, small and medium enterprises to have sufficient capital to open a business. Therefore, with the existence of multipurpose financing products at BPRS Berkah Ramadhan, business actors can be helped to have business capital that is in accordance with sharia principles. (BPRS Al Salaam, 2019) By using multipurpose financing products which are the flagship product at BPRS Berkah Ramadhan which has regulations or policies on the criteria for micro, small and medium enterprises that are eligible to get multipurpose financing. This is necessary to minimize the risk of financing that banks will provide to micro, small and medium enterprises during the COVID-19 pandemic.

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Many micro, small and medium enterprises are having difficulty in accessing multipurpose financing during the COVID-19 pandemic. This was due to policy changes that occurred during the COVID-19 pandemic so that it could trigger policy changes in terms of limiting the provision of financing to micro, small and medium business customers at the Ramadhan Berkah BPRS during the COVID-19 pandemic. (Rahmat and Susetyo, 2021) However, during the COVID-19 pandemic, micro, small and medium enterprises experienced a decline in their income. This can cause micro-enterprises that are run to experience setbacks such as a shortage of visitors or their business going bankrupt during the COVID-19 pandemic. So that the business that is run is not as expected and far from profits which later the business will experience losses. (Thaha, 2020).

If the business suffers a loss, the financing installments must still be paid in accordance with the terms of the agreed contract. So that it can cause MSME customers who apply for financing to Islamic banks through this multipurpose financing product to have difficulty paying the financing installments. During the COVID-19 pandemic, Islamic banks need to be wary of the number of businesses that have gone out of business as a result of the lack of visitors, so that they are unable to finance the business capital that is already running. In addition, the traders who went out of business were also caused by the rising production prices of the businesses they were running.

Therefore, to avoid customers who have problematic financing, BPRS Berkah Ramadhan must first analyze the feasibility of financing to customers using the 5C principle consisting of character (customer character), capacity (customer ability), capital (customer capital), condition economy), and collateral (guarantee) of the business to be run by the customer. Providing restructuring and relaxation of financing to MSME customers whose businesses have been affected by COVID-19. (Saputri, 2021) This is a form of policy given by BPRS Berkah Ramadhan and the government to be able to participate in advancing micro, small and medium business actors that occurred during the COVID-19 pandemic.

Based on the background above, the author will conduct research to find out what policies or provisions are carried out by Islamic banks in providing multipurpose financing to customers of micro, small and medium enterprises during this covid-19 pandemic. The research objective to be achieved in this study is to find out the policy of Islamic banks in providing multipurpose financing to MSME customers at the Ramadhan Berkah BPRS during the covid-19 pandemic.

KAJIAN PUSTAKA DAN PERUMUSAN HIPOTESIS

Policy

According to James E. Anderson, policy is an action that has a specific purpose and the action of the policy regulation must be carried out by a group of people in order to find a solution to the problem. (Ministry of Forestry, 2019). According to Carter V. Good, policy is an examination based on an assessment of situational components in carrying out general planning and can provide guidance in determining a decision to achieve certain goals.

(Ministry of Education, 2019). According to Carl Friedrich, policy is an activity that highlights goals by considering certain situations related to certain boundaries while looking for the right time to achieve goals and understanding the ideal targets. (Mustari, 2015). According to Budi Winarno, the policy idea put forward by Anderson is considered more appropriate because it focuses on how it is actually treated, what is proposed or planned. This policy idea makes a reasonable qualification between legislative (government issues) and (choice) issues. This means exploring various options. (Winarno, 2018). According to some of the expert opinions above that policy is a series of actions or activities carried out by individuals, groups, or governments in which there is an agreement to solve a problem in order to achieve certain goals.

Islamic Bank

Islamic bank is a bank whose activities refer to Islamic law and in its activities it does not charge interest or pay interest to customers. Islamic bank rewards received or paid to customers depend on the contracts and agreements made by the customer and the bank. Agreements (contracts) contained in Islamic banking must be subject to the terms and pillars of the contract as stipulated in Islamic law. (Andrianto, 2019). Law Number 21 of 2008 concerning Islamic Banking which states that Islamic banks are banks which in carrying out their business activities continue to pay attention to standards and rules that are in accordance with Islamic law that have been set in accordance with DSN Fatwa No. 4/DSN/MUI/IV/2000 concerning the Murabahah Agreement which explains that murabahah financing in Islamic banks must have a standard of equity and balance ('adl wa tawazun), benefit (maslahah), universalism (Normal), and financing goods and bank business activities do not contain gharar goods, maysir, usury, and haram.

a. Sharia Bank Policy Standards from OJK

OJK has provided policies to maintain stability in the financial sector in order to support national economic recovery efforts. These policies include:

- 1) The Financial Services Authority issued a policy related to the extension of financing restructuring from March 2022 to March 2023. This was done to maintain national economic stability. The POJK issued are POJK No.17/POJK.03/2021 concerning the Second Amendment to POJK Number 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of Coronavirus Disease 2019 and POJK Number 18/POJK.03/2021 concerning Second Amendment to POJK Number 34/POJK.03/2020 concerning Policies for Rural Banks and Islamic Rural Financing Banks as the Impact of the 2019 Coronavirus Disease Spread.
- 2) Every policy made for each financial sector has collectibility by carrying out financing restructuring on the quality of financing owned by banks in accordance with the provisions for principal payments and profit sharing for each financing product at the bank. The financing product has a financing ceiling of up to 10 billion and is prioritized for the micro, small and medium business sector affected by COVID-19.

- 3) This financing restructuring policy is implemented for Sharia Microfinance Institutions or Micro Waqf Banks in order to ease the burden on the community of micro, small and medium enterprises during the COVID-19 pandemic. (Financial Services Authority Regulation, 2021)
The provisions of POJK No.26/POJK.03/2021 concerning the Maximum Limit for Fund Distribution for Islamic Commercial Banks (BMPD BUS) and POJK No.25/POJK.03/2021 concerning the Implementation of Rural Bank Products and Sharia Rural Banks (BPRS) . (Financial Services Authority Regulation, 2021) With this regulation, the Financial Services Authority hopes to increase innovation opportunities and establish cooperation with other institutions in encouraging the development of the Islamic banking industry, especially in BPR/BPRS institutions.
- b. Sharia Bank Policy Standards from Bank Indonesia
Bank Indonesia Regulation No.23/13/PBI/2021 concerning macroprudential inclusive financing ratios for conventional commercial banks, Islamic commercial banks and sharia business units which contains:
 - 1) This inclusive financing is one of the regulations for providers of funds provided by banks to MSMEs, MSME Corporations, and HBWs in rupiah and foreign currencies.
 - 2) Institutions that are required to meet the macroprudential inclusive financing ratio (RPIM) by implementing prudential principles and risk management, namely Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units.
 - 3) The ratio that states the percentage of bank inclusive financing using a formula that compares the result of reducing the value of inclusive financing with the value of the certificate of deposit on inclusive financing to the total value of financing which is also known as RPIM.
 - 4) Implementation of RPIM is carried out in stages, as follows:
 - a. At the end of June 2022 until the end of December 2022, 20% is given;
 - b. In June 2023 until December 2023, 25% is given; and
 - c. At the end of June 2024, 30% is given.
 - 5) In fulfilling the RPIM, banks provide MSME inclusive financing including:
 - a. the provision of financing is carried out directly through a series of activities in the nature of sending workers to control production activities, inventories, delivery of products or services from suppliers to customers;
 - b. financial service institutions and public service agencies as well as businesses providing financing to customers;
 - c. providing inclusive financing in the form of securities;
 - d. other provision of inclusive financing will be announced by Bank Indonesia. (Bank Indonesia, 2021)
- c. Sharia Bank Policy Standards from the DSN-MUI Fatwa
Preventive measures taken to deal with non-performing financing experienced by banks. Islamic banks will also impose fines for customers who do not pay off their obligations. The legal basis for this is stated in the Fatwa of the National Sharia Council of the Indonesian Ulema Council No. 17/DSN-MUI/IX/2000 concerning Sanctions for

Customers who delay payments. In the DSN/MUI Fatwa, there are several points that serve as a reference for the imposition of fines on customers of Islamic financial institutions, namely:

- 1) The customer is required to pay the financing installments but if the customer delays the payment and does not have the will and good faith to be able to pay his obligations, the bank may be subject to fines;
- 2) Customers who experience force majeure so that they are unable to pay their obligations cannot be subject to sanctions, because these sanctions are binding on customers who have obligations to the bank;
- 3) The sanction given is in the form of a fine the amount of which has already been applied to the agreement that was made at the time the contract was signed; and
- 4) Funds originating from fines will be designated as social funds (National Sharia Council, 2000)

Based on the explanation above regarding the imposition of fines for customers who are late in making installment payments at Islamic financial institutions based on the agreement at the beginning of the contract. With a percentage of the installment value regardless of the length of the day of late payment. This is done so that customers are more disciplined in paying their obligations.

In the DSN-MUI Fatwa No.48/DSN-MUI/II/2005 concerning Rescheduling of Murabahah Bills in which there are regulations for Islamic Financial Institutions to be able to provide certainty of the return date on murabahah contract bills for customers who are unable to pay off the financing bills that have already been paid. agreed together. However, this must be based on the following conditions:

- 1) Have no remaining bill
- 2) Rescheduling on financing has a burden on real financing
- 3) Both parties have agreed to an extension of the payment period. (National Sharia Council, 2005)

Based on the approach and evaluation carried out by the BPRS, the customer does not need to use the installment amount in accordance with the amount agreed at the beginning of the contract. SRB will give concessions to customers based on their financial capabilities. After the evaluation and survey are carried out, the customer no longer needs to pay the margin but only the principal of the loan. In addition, a receivables rescheduling policy is also applied.

Islamic People's Financing Bank (BPRS)

Sharia People's Financing Bank is a sharia bank which in its activities cannot provide services from payment traffic between different banks. the difference between Islamic Rural Banks and Islamic commercial banks and sharia business units lies in the good scope of business activities. (Muhajirin, 2018)

Islamic People's Financing Bank (BPRS) in carrying out its operational activities has an organizational structure. The organizational structure includes a sharia supervisory board whose task is to be able to provide advice and advice to banks and oversee the activities of Sharia People's Financing Banks (BPRS) so that activities carried out are in accordance with

sharia principles. Limited Liability Company (PT) is a legal entity owned by Islamic People's Financing Bank (BPRS).

In Law Number 7 of 1992 concerning Banking Regulations and Government Regulation Number 72 of 1992 concerning Profit Sharing Principles in Islamic Banks which have been explained in the law. however, there was a change in the law so that it had to be regulated again in Law Number 10 of 1998 concerning Banking. Where in the law it is stated that in carrying out its business activities and operations a Sharia People's Financing Bank must remain based on sharia principles. (Deposit Insurance Agency (LPS), 2018)

In supporting national economic growth and serving the public with banking services, a strategy for product services and financial stability in strong and competitive banking is needed. By improving services and competitiveness so that Islamic banking can achieve business that can be carried out through capital in the arrangement of ownership, improving the quality of management and services at Islamic People's Financing Banks. (Financial Services Authority (OJK), 2016).

Multipurpose Financing

Multipurpose Financing is a type of consumptive financing that can be used for household purposes, home renovations, electronics, and various other benefits, using a murabahah contract. As for productive financing products, it can be used for the needs of trading, construction and production businesses using a musharaka contract.

In business working capital financing, namely financing aimed at providing business capital such as the purchase of raw materials or traded goods. While on project working capital financing, namely financing aimed at providing capital to carry out project or infrastructure development, among others, for the purchase of machinery and building materials. (BPRS Blessing Ramadan, 2017)

Multipurpose financing that is carried out must be in accordance with sharia principles by using collateral such as occupied building land with the status of SHM or SHGB and not goods to be financed or used. In addition to the many types of financing used, it can be one of the increasing factors for Islamic banks and can take advantage of market potential which is currently increasingly being carried out. (Rohman, 2019)

Islamic bank financing that indirectly contributes by providing benefits to customers, banks and the government. Therefore, before disbursing funds through financing, banks must first conduct a more in-depth analysis of the financing function that will be used by customers. (Zakhoir, 2019)

Micro small and Medium Enterprises

Micro, Small and Medium Enterprises are businesses in which there are individuals, households or small business entities in running their businesses. But basically, the grouping of MSMEs has been carried out with limits on annual turnover, total wealth, assets and the number of employees in the business. the government has also set MSME businesses, MSME criteria, and examples of MSMEs that have been stipulated in Law Number 20 of 2008 concerning Micro, Small and Medium Enterprises. (Joglo Brother, 2021)

During the COVID-19 pandemic, the government issued Government Regulation (PP)

Number 7 of 2021 concerning Ease, Protection, and Empowerment of Cooperatives and Micro, Small and Medium Enterprises along with 48 other implementing regulations from Law Number 11 of 2020 concerning Job Creation (Employment Creation Act) on February 16, 2021. In this regulation, the government amends several regulations contained in Law Number 20 of 2008 concerning Micro, Small and Medium Enterprises, one of which is related to the criteria of micro, small and medium enterprises.

Government Regulation Number 7 of 2021 concerning the convenience, protection, and empowerment of cooperatives and micro, small and medium enterprises (PP UMKM) articles 35 to 36. The criteria for capital for micro, small and medium enterprises are as follows:

- a. Micro Enterprises are businesses that have a maximum business capital of Rp. 1,000,000,000.00 (one billion rupiah) except for land and buildings for business premises.
- b. Small Business is a business that has a business capital of more than Rp. 1,000,000,000.00 (one billion rupiah) up to a nominal value of Rp. 5,000,000,000.00 (five billion rupiah) except for land and buildings for business premises.
- c. Medium Enterprises are businesses that have a business capital of more than Rp. 5,000,000,000.00 (five billion rupiah) up to a nominal value of Rp. 10,000,000,000.00 (ten billion rupiah) except for land and buildings for business premises. (BPK RI Regulation, 2021).

Empowerment of micro, small and medium enterprises (MSMEs) plays an important role in overcoming the economy in the future, especially in strengthening the development of the national economy. The current national economic crisis will greatly affect national, economic and political stability which will have an impact on the deteriorating activities of large companies, while SMEs and cooperatives are still relatively able to maintain their business activities. (Suryadi, 2018)

From the perspective of progress, these micro, small and medium enterprises are members of a very large number of businesses. In addition, this member has proven to have a certain resilience to shocks in the economic crisis. So it has become one that can strengthen micro, small and medium business groups that involve many groups.

METODA PENELITIAN

Data collection techniques obtained by researchers are interviews, observation and documentation. The data analysis technique used in this research is descriptive qualitative. The steps are (1) to describe the policies implemented by BPRS Berkah Ramadhan in providing multipurpose financing to MSME customers during the COVID-19 pandemic, (2) to describe the opinions of MSME customers regarding policy changes given by BPRS Berkah Ramadhan during the Covid-19 pandemic, (3) describe the opinions of experts regarding policy changes from the Ramadhan Berkah BPRS in providing multipurpose financing to MSME customers during the covid-19 pandemic.

ANALISIS DAN PEMBAHASAN

Based on the results of interviews obtained from key informants, namely the staff of the head of the financing section at BPRS Berkah Ramadhan, that the policy implemented by BPRS Berkah Ramadhan in providing multipurpose financing to micro, small and medium business customers is that if the customer experiences financing problems during the covid-19 pandemic, then the BPRS Berkah Ramadhan provides policies related to relief in paying installments for customers of micro, small and medium businesses accompanied by financial statements of business income.

After that, the bank will determine whether the customer gets relaxation or financing restructuring during the covid-19 pandemic. During the COVID-19 pandemic, BPRS Berkah Ramadhan did a lot of rescheduling for non-performing financing that already had a real burden on financing and both parties agreed to extend the installment payment period. This is in accordance with the DSN-MUI fatwa No. 48/DSN-MUI/II/2005 concerning Rescheduling of Murabahah Bills by carrying out the practice, namely by restructuring and relaxing financing on non-performing financing that has been provided by customers.

Based on the results of interviews obtained from supporting informants, namely customers who stated that the policies issued by BPRS Berkah Ramadhan were reflected in the implementation of regulations set by the bank with the submission procedure, review of financing and guarantee objects, analysis process and issuance of SP3 or approval letter for financing applications. approved by the board of directors and given to customers when they have carried out the stages to disburse financing that has been approved by the customer and the bank. For customers who experience delays in payments, the bank will include an agreement with the customer to pay installment obligations in the next month and date or reschedule (rescheduling) and the agreement has been agreed between the bank and the customer.

This is also supported by previous research conducted by Tri Sundari with a research entitled "Analysis of Restructuring Policy in the settlement of non-performing financing during the COVID-19 pandemic (Case Study of Bank BRI Syariah KCP Ngawi) which argues that restructuring policy is an effort made by banks in order to assist customers in completing their obligations to the bank. The financing restructuring used by Bank BRI Syariah KCP Ngawi is in the form of reconditioning and rescheduling. (Sundari, Electronic Thesis IAIN Ponorogo, 2021).

Based on the results of interviews obtained from key informants, namely the staff of BPRS Berkah Ramadhan, the criteria for micro, small and medium business customers who receive multipurpose financing at BPRS Berkah Ramadhan are having good collectibility in applying for financing. Therefore, before disbursing bank financing, the bank must first carry out BI Checking so that the bank can find out whether the customer has financing elsewhere that has not been resolved and is experiencing problematic financing. This is done to minimize the risks that occur in the bank.

The regulations and provisions of the BPR Berkah Ramadhan before providing multipurpose financing to micro, small and medium business customers, namely the business must run for at least 1 year and the bank must first assess or see those businesses that are considered capable of paying their obligations to the bank. Therefore, during the current

covid-19 pandemic, BPRS Berkah Ramadhan is always selective in assessing a business before providing financing.

This is also supported by previous research conducted by Hendri Maulana and Ulfah Rahmadani with a research entitled "The advantages of MSME Multipurpose financing with the application of murabahah contracts at PT BPRS Bogor Tegar Faithful" argues that PT. BPRS Bogor Tegar Faithful has a multipurpose financing product that is given to micro, small and medium enterprises that are used to increase business capital that has been running for approximately one year and the benefits of multipurpose financing products in assisting financing applications for customers. (Rahmadani, 2021).

The procedure of BPRS Berkah Ramadhan in analyzing the provision of financing to micro, small and medium business customers is by conducting a survey of the business location owned by the customer and conducting interviews with several people who are close to the customer's business location such as the RT/RW or the community around the place of business and continue to carry out analysis using 5C principles to analyze customers.

The stages for disbursing financing approved by the BPRS Berkah Ramadhan to customers are that before disbursing financing, the party must first conduct a survey to the customer's place of business. If it has been approved by the leadership, the bank will issue an SP3 or a letter of approval for a financing application to the customer.

Based on the results of interviews obtained from supporting informants, namely customers who stated that the procedures owned by BPRS Berkah Ramadhan were equipped with a financing agreement that was in accordance with the financing we proposed. If the customer has agreed and has signed the contract, the bank will immediately disburse it gradually, some for 1-2 weeks for financing more than Rp. 10,000,000.00 while less than Rp. 10,000,000.00 only 1-3 days and can be collected directly through a teller at the bank.

With this multipurpose financing, MSME customers are greatly helped because it is in accordance with customer needs. Starting with the business and guarantees owned by the customer and every day the bank will monitor his business and the bank also provides solutions other than providing funds to customers. for example, the bank assists customers by helping to manage the finances of the customers of the micro, small and medium enterprises.

This is also supported by previous research conducted by Martavevi Azwar entitled "Strategies for handling non-performing financing in murabahah financing during the covid-19 pandemic" which argues that in dealing with problematic financing by carrying out proper procedures on murabahah financing, banks can approach customers. , intensive billing, issuing warning letters from SP1 to SP3 and providing restructuring with rescheduling, namely the extension of financing installments during the covid-19 pandemic. (Azwar, 2021).

SIMPULAN, KETERBATASAN DAN SARAN

The policy given by BPRS Berkah Ramadhan to MSME customers who experienced problematic financing during the COVID-19 pandemic was to provide relief in paying installments and to provide relaxation or restructuring by rescheduling. The criteria that MSME customers have to get multipurpose financing are having good collectibility in

applying for financing and the business run by the customer must run for at least 1 year and the bank must first assess or see those businesses that are considered capable of paying their obligations to the bank. The procedure of BPRS Berkah Ramadhan in providing multipurpose financing to MSME customers is to conduct a survey of the business location owned by the customer and conduct interviews with several people who are close to the customer's business location such as the RT/RW or the community around the place of business and continue to carry out analysis using the principles of 5C principles to analyze customers. If it has been approved by the leadership, then the bank will issue an SP3 or a letter of approval for a financing application to the customer.

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