Ratio Legis Journal
ISSN 2830-4624
published by
Master of Law, Faculty of Law
Universitas Islam Sultan Agung

Implementation of Deposit Insurance Corporation Regulations in the Liquidation of Sharia People's Financing Banks Based on Legal Certainty

Akhmad Arif Khoirudin[1] & Andri Winjaya Laksana[2]
[1] Faculty of Law, Universitas Islam Sultan Agung (UNISSULA) Semarang, Indonesia,
E-mail: akhmadarifkhoirudin.std@unissula.ac.id
[2] Faculty of Law, Universitas Islam Sultan Agung (UNISSULA) Semarang, Indonesia,
E-mail: andri.w@unissula.ac.id

Abstract. *Then the banking conditions in Indonesia entered a very worrying phase in mid-1998, known as the "monetary crisis" that hit various countries, including Indonesia, at the end of the New Order leadership. The crisis was not only caused by the economic conditions moving in a negative direction, but also the turbulent political conditions. Many banks experienced liquidation, causing unrest, a crisis of trust and stability in society. The weak ability of the government to regulate and supervise the performance of financial institutions and/or banks is suspected to have worsened the flow of financial transactions in Indonesia at that time. The government then established a policy by stopping the full guarantee system by the Government (blanket guarantee) to a limited guarantee through the establishment of the Deposit Insurance Corporation (LPS) based on Law Number 24 of 2004 concerning the Deposit Insurance Corporation (LPS Law) with the hope that the Deposit Insurance Corporation can improve the banking climate in Indonesia after the monetary crisis and political reforms in order to guarantee the savings of banking customers in Indonesia.*

Keywords: *Banks; Corporation; Deposit; Regulations.*

1. Introduction

Banking as a financial institution plays a vital role in driving the economic wheels of the business world in a country or region, both at the macro and micro levels, by providing the resources needed for business actors to run, expand, and develop their businesses. In its activities of providing resources and/or funds to those in need, banking functions as a financial intermediary in the form of collecting (funding), distributing (landing), and carrying out financing activities, while taking into account risk management for each activity.[1]

The banking system and non-bank financial institutions in Indonesia have faced various social, national and global political dynamics after independence, each of these conditions then forced the banking system in Indonesia to develop and evolve which can be briefly divided into five stages as follows:[2]

1. Post-high inflation rehabilitation and improvement phase (1967-1973)
2. Stage of implementation of the net assets ceiling (1974-1983)
3. Growth and deregulation phase (1983-1988)
4. Acceleration phase (1988-1991)
5. Consolidation phase (1991-1997)

Then the banking conditions in Indonesia entered a very worrying phase in mid-1998, known as the "monetary crisis" that hit various countries, including Indonesia, at the end of the New Order leadership. The crisis was not only caused by the economic conditions moving in a negative direction, but also the turbulent political conditions. Many banks experienced liquidation, causing unrest, a crisis of trust and stability in society. The weak ability of the government to regulate and supervise the performance of financial institutions and/or banks is suspected to have worsened the flow of financial transactions in Indonesia at that time.[3]

The government then established a policy by stopping the full guarantee system by the Government (blanket guarantee) to a limited guarantee through the establishment of the Deposit Insurance Corporation (LPS) based on Law Number 24 of 2004 concerning the Deposit Insurance Corporation (LPS Law) with the hope that the Deposit Insurance Corporation can improve the banking climate in Indonesia after the monetary crisis and political reforms in order to guarantee the savings of banking customers in Indonesia.

2. Research Methods

The approach chosen in this research is a doctrinal or normative-juridical approach. Eri Agus explains that a doctrinal approach is a method that prioritizes previous legal doctrines or opinions to analyze a problem.[4]Meanwhile, Peter Mahmud Marzuki explains that the normative juridical approach is an approach that views law as a norm that should apply in society, the main objective is to find the principles, structure and legal system through analysis of the implementation of applicable legal regulations.[5]

This approach is considered appropriate to the title of the research which seeks to analyze the effectiveness of the Deposit Insurance Corporation Regulation, so that this research seeks to examine the substance of the Deposit Insurance Corporation Regulation and legal considerations in the Decision on the Liquidation of the Sharia People's Financing Bank.

3. Results and Discussion

3.1. Implementation of Deposit Insurance Corporation (LPS) Regulations in the Liquidation Case of Sharia Rural Financing Banks (BPRS)

1. Analysis of the Bangil Religious Court Decision Number 283/Pdt.GS/2021/PA.Bgl and the Subang Religious Court Decision Number 6/Pdt.GS/2022/PA.Sbg.

The implementation of the Deposit Insurance Corporation (LPS) regulations in the case of the liquidation of the Sharia People's Financing Bank cannot be separated from one of the authorities of the Religious Court which has the right to examine, decide and resolve sharia economic cases, this is contained in Article 49 of Law Number 7 of 1989 Jo. Law Number 3 of 2006 Jo. Law Number 50 of 2009 Concerning Religious Courts.[6]Examples of Islamic economic cases that intersect with the Deposit Insurance Corporation (LPS) regulations regarding liquidation include the Subang Religious Court Decisions No. 6/Pdt.GS/2022/PA.Sbg and the

---

1 Abdul Ghafur Anshori, Corporate Law (Jakarta: Refika Aditama, 2008).
2 Huala Adolf and Hendri Jayadi, "The Function of the Deposit Insurance Corporation in Indonesian Banking Law," Journal of Legal Communication 4, no. 2 (2018).
3 Pidari Sinaga, "The Role of the Deposit Insurance Corporation in Responding to Customer Deposits in Bank Liquidation," Tanjungpura Law Journal 5, no. 2 (2021).
4 Ery Agus Priyono, Siti Mahmudah, and Kornelius Benuf, "Legal Protection for Financial Technology Consumer Data Security in Indonesia," Legal Reflections: Journal of Legal Studies 3, no. 2 (2019).
5 Peter Mahmud Marzuki, Legal Research (Jakarta: Kencana Prenada Media Group, 2010).
6 *Law Number 50 of 2009 concerning the Second Amendment to Law Number 7 of 1989 concerning the Judicial System*Mom.

Bangil Religious Court Decisions No. 283/Pdt.G/2021/PA.Bgl. These two decisions serve as examples of Islamic economic dispute resolution in liquidation cases based on LPS regulations.

The Subang Religious Court Decision Number 6/Pdt.GS/2022/PA.Sbg is a sharia economic decision with a simple trial. In this decision, the Plaintiff is the liquidation team of PT. Bank Pembiayaan Rakyat Syariah Gotong Royong Subang and Yuyun Yunengsih as Defendant I and Lutfi Abdul Azis as Defendant II. The case in this decision is a case disputed by the liquidation team to seek assets from PT. Bank Pembiayaan Rakyat Syariah Gotong Royong in the dissolution of the bank, this case attempts to collect all recorded assets from the parties who made loans to PT. Bank Pembiayaan Rakyat Syariah Gotong Royong. In this case, the defendants also committed a breach of contract that had been agreed upon, where there was negligence in the musyarakah mutanaqisah contract.[7]In this case, the judge accepted the liquidation team as the legitimate party in filing the lawsuit, this is in line with Article 24 of Law Number 24 of 2004 concerning the Deposit Insurance Corporation (LPS Law).[8]and Deposit Insurance Corporation Regulation Number 1 of 2022 concerning Bank Liquidation (PLPS Number 1 of 2022).[9]Both regulations state that the liquidation team has full authority to represent a bank whose business license has been revoked. Despite this mandate, the judge concluded that this authority does not automatically confer an advantage in the litigation process.

In the ruling, the judge continued with the usual trial procedures and conducted a simple trial. In this case, the judge, in rendering the ruling, still conducted a rigorous review and examination of the evidence attached to support the default claim. Several administrative pieces of evidence, such as financing reconciliations, accounts receivable lists, and loss calculations in this case, were deemed sufficient to demonstrate a direct link between the debtor's default and the losses claimed. This served as evidence in the trial because the documents presented by the liquidation team were complete. Therefore, in this case, the judge decided to grant all claims filed by the Plaintiff.

The second case related to sharia economics is the Bangil Religious Court Decision Number 283/Pdt.G/2021/PA.Bgl. In this decision, the liquidator team formed by the Deposit Insurance Corporation attempted to liquidate customer funds from PT. Bank Pembiayaan Rakyat Syariah Al Hidayah (BPRS Al Hidayah) that were not registered by the defendants. Defendant I, Mas Abdul Aziz Muslim as President Director and Defendant II Nuzulul Mauludah as Director, were found guilty of committing banking crimes for which they had received the verdict of Bangil

7 *Bangil Religious Court Decision Number 283/Pdt.GS/2021/PA.B*gl.
8 *Law Number 24 of 2004 concerning the Deposit Insurance Corporation*an.
9 *Deposit Insurance Corporation Regulation Number 1 of 2022 Concerning Liquidation of Banks*nk.

District Court Decision No. 182/Pid.B/2018/PN.Bil dated August 30, 2018.[10]In the Islamic economic case involved in this decision, the liquidation team attempted to liquidate customer funds, which were calculated to be insufficient to be paid to customers. This case also constitutes a civil unlawful act, or onrechtmatigedaad, as defined in Article 1365 of the Civil Code.

In this decision, the plaintiff, namely the liquidator team, filed a lawsuit with several demands, such as payment of the lack of assets from the liquidation results calculated by an independent team, where the remaining assets owed must be paid by the defendants. The defendants in this decision were correct and proven to have used the funds of the Al Hidayah Sharia People's Financing Bank through cash bonds for personal interests. In this case, Defendant II was not present and was declared invisible, because since his release from the correctional institution his whereabouts were unknown and he had been duly summoned. Until the trial it was proven that the defendants were required to pay the remaining assets to the plaintiff with 30% of the total shortfall paid by Defendant I and 70% paid by Defendant II.

This case also granted part of the lawsuit by the judge and confiscated the goods submitted by the plaintiff so that it was decided to carry out a collateral seizure. This case also did not grant losses incurred due to al-furshah ad-dha'ian or potential loss (due to lost opportunities) as requested in the lawsuit, this is due to the National Sharia Council Fatwa Number 43 / DSN-MUI / VIII / 2004. Where according to the fatwa, the application of compensation or ta'widh may only be requested for losses in the form of real losses experienced by Islamic banks and clear calculations or real loss. In addition, in this case, several collateral seizures are expected to be submitted in other cases due to default. So in this case is a sharia economic dispute in the form of a lawsuit against the lack of assets that must be paid by the liquidation team to customers. Therefore, the defendants who are found guilty must pay the remaining assets based on this decision.

These two cases explain that the liquidation team formed by the Deposit Insurance Corporation as a team that handles the dissolution of unhealthy banks and was formed by existing regulations, in the eyes of the judge, is still a general legal subject, not a private legal subject.[11]The liquidation team itself stands as a representative of a bank that has been dissolved and has permanent legal force by the government. From the perspective of its formation, it can be explained that the liquidator team currently has full authority to liquidate the assets of a dissolved bank. In searching for assets, the liquidation team reviews the entire history of the bank's existing assets, including loans from parties who are in arrears

10 *Bangil Religious Court Decision Number 283/Pdt.GS/2021/PA.B*gl.
11 Faten Ben Bouheni and Chantal Ammi, “Banking Governance: What's Special About Islamic Banks?,” Journal of Applied Business Research (JABR) 31, no. 4 (July 13, 2015).

or not. Judging from a case that occurred at the Subang Religious Court, where the liquidation team filed a lawsuit against a party whose credit was in default. This lawsuit was filed after three warning letters regarding the remaining credit payments. Therefore, the liquidation team was given full authority as a legal subject to sue the defaulting party, as a representative of the dissolved Gotong Royong Sharia People's Financing Bank team. This was done to liquidate the assets that were in default or failed to pay, which would later be used to repay the money of the dissolved bank's customers.

The case that occurred in the Bangil Religious Court was a case carried out by the liquidation team against the president and director of the dissolved Al-Hidayah Sharia People's Financing Bank. This case sought to liquidate assets caused by loans from the president and director, so that these loans resulted in several customers whose names were not registered in the deposits. To pay the money of customers who made deposits, the liquidation team as plaintiffs filed a lawsuit against the president and director of Al-Hidayah Sharia People's Financing Bank, to pay the borrowed assets and for the benefit of paying customer deposits. Therefore, from these two cases, it can be said that the liquidation team remains a legal subject in general, but as a representative of the LPS. As an extension of the LPS, the liquidation team is still not given special treatment, this is like the legal principle of equality before the law, which means that all parties are equal before the law.[12]Therefore, in searching for assets that can be liquidated to pay debts to customers, the liquidation team here is still given the same opportunity to file a sharia economic lawsuit with the local Religious Court, which is the main principle in filing a lawsuit, namely Actor Sequitur Forum Rei or the lawsuit can be filed at the defendant's residence.[13]

The lawsuit filed by the liquidation team is also an extension of the civil principle of Actori Incumbit Probatio or Actori In Cumbit Onus Probandi, which means that whoever sues must prove it or the burden of proof must come from the plaintiff.[14]Therefore, the liquidation team, acting as plaintiff, is expected to provide evidence that can win the sharia economic case, as a form of seeking justice for customers who deposited money in the dissolved bank. As a state-appointed team, the liquidation team still does not have special rights that can easily win in court. Clear evidence must still be provided, as required by Article 1866 of the Civil Code. Therefore, in both cases, the liquidation team attached

12 Rifqi Anugrah Tama et al., "The Role of Legal Empowerment Based Advocacy for Rural Communities on Structural Social Inequality," Indonesian Journal of Advocacy and Legal Services 5, no. 2 (September 30, 2023).
13 Miftakhul Huda and Hisam Ahyani, "Normative Justice and Implementation Related to Sharia Economic Law Disputes in Realizing Legal Certainty and Justice in Indonesia," Al-Risalah: Forum Kajian Hukum Dan Sosial Kemasyarakatan 24, no. 1 (June 29, 2024).
14 Andi Muhammad Asrun, "Burden Proof Dilemma of Election Disputes in the Constitutional Court," Journal of Law and Sustainable Development 11, no. 7 (September 25, 2023).

numerous pieces of correspondence as evidence to prove that the defendant was guilty and must pay the losses suffered by the plaintiff.

This case also explains that the plaintiff, the liquidator team, submitted existing documents to prove their case. In the case at the Subang Religious Court, for example, the liquidation team of the Gotong Royong Sharia People's Financing Bank (BPPRM) attached several documents, ranging from the decree establishing the liquidation team to the financing agreement. This evidence supported the Gotong Royong Sharia People's Financing Bank's liquidation team's submission of a sharia economic lawsuit against the defendants. Furthermore, there was ample evidence incriminating the defendants, leading the judge to issue the existing verdict. Therefore, the judge considered that the liquidation team is an equal legal subject if the evidence presented is appropriate, but still takes various existing considerations into account. Only then can a decision be made on the outcome of the lawsuit.

3.2. Weaknesses in the Implementation of Deposit Insurance Corporation (LPS) Regulations in the Liquidation Case of Sharia Rural Financing Banks (BPRS)

1. Obstacles to the Implementation of Deposit Insurance Corporation (LPS) Regulations in the Liquidation Process of Sharia Rural Financing Banks (BPRS)

The obstacles to implementing the Deposit Insurance Corporation (Lembaga Penjaminan Simpanan) regulations in the liquidation process of Sharia Rural Banks (BPRS) are structural issues that cannot be separated from the internal conditions of the Sharia banks themselves. Liquidation regulations are normatively designed to be applied generally to all types of banks. However, in practice, the characteristics of Sharia Rural Banks as small-scale financial institutions with limited human resources and administrative infrastructure have resulted in serious obstacles to their implementation. Many Sharia Rural Banks lack an orderly financing recording system, so when liquidation begins, the liquidation team faces fundamental difficulties in accurately identifying the bank's assets and liabilities. This situation indicates that implementation obstacles do not always stem from weaknesses in the norms, but rather from the unpreparedness of the objects regulated by those norms.[15]

The next obstacle arises in the initial stages of asset and liability inventory. For example, Deposit Insurance Corporation regulations require liquidation teams to compile a comprehensive list of receivables and assets as a basis for liquidation. However, in practice, many financing documents are incomplete or contain

15 Rezki Akbar Norrahman, "The Impact Of Converting Conventional Banks Into Islamic Banks: A Study on Business Policy Changes in Indonesia," ALFIQH Islamic Law Review Journal 2, no. 3 (October 17, 2023).

discrepancies between administrative data and actual conditions on the ground. This often leads to a lengthy and uncertain inventory process. When initial data is inaccurate, every subsequent step in the liquidation process, including collection of receivables and collateral enforcement, is vulnerable to legal disputes. This is a common obstacle in the liquidation of troubled banks, requiring the liquidation team to work extra hard and for extended periods, as was the case in the Gotong Royong Sharia Rural Financing Bank liquidation case.[16]

Implementation obstacles also relate to the quality of governance of Sharia Rural Banks prior to liquidation. Many Sharia Rural Banks fail to optimally apply prudent principles in providing financing, both in terms of analyzing debtor eligibility and ensuring the completeness of collateral documents. Consequently, when liquidation is carried out, the liquidation team must confront problematic financing that lacks a strong administrative basis from the outset. Deposit Insurance Corporation regulations are not designed to correct past governance errors, so liquidators must work within pre-existing structural constraints. Furthermore, the liquidation team must continue to carefully calculate the assets to be liquidated, as if the liquidated assets are less than the assets due, a recalculation will be required. This is to ensure that deposit claims from depositors can be paid.

The internal obstacles that arise are inseparable from external factors, which also contribute to weak regulatory implementation. The liquidation process of Islamic Rural Banks often requires coordination with various parties, such as debtors, law enforcement officials, and other administrative agencies, which hinders the calculation of asset disbursement in the liquidation process of problematic Islamic Rural Banks. Unpreparedness or non-compliance by these parties with the liquidation mechanism causes the asset settlement process to proceed slowly. In many cases, debtors exploit administrative loopholes and the liquidator's weak evidentiary position to avoid payment obligations. Consequently, the liquidation process becomes protracted and causes operational costs to balloon in the liquidation of BPRS. Therefore, these external factors must be addressed by the liquidation team in an extra effort to expedite the liquidation process of problematic Islamic Rural Banks.

Implementation obstacles are also evident in the time constraints that continue to overwhelm the liquidation team. Liquidation regulations assume that all stages can proceed relatively quickly and in a structured manner. However, the reality on the ground shows that liquidation of Sharia Rural Banks often takes years. This lengthy process not only increases liquidation costs but also reduces the economic value of the bank's assets. Consequently, the primary goal of liquidation, which is to maximize asset value, becomes difficult to achieve and suboptimal. Limited

---

16 *Subang Religious Court Decision Number 6/Pdt.GS/2022/PA.S*bg.

resources within the liquidation team also hamper implementation. Liquidation teams often have to handle multiple banks simultaneously, with highly complex issues. This heavy workload is not always matched by adequate resource support, resulting in suboptimal implementation of liquidation tasks.

Obstacles to regulatory implementation are also related to the lack of judicial experience in handling Islamic bank liquidation cases. Liquidation disputes involving Islamic Rural Banks (BPRs) are relatively rare, resulting in a lack of consistent decision patterns. This uncertainty makes regulatory implementation highly dependent on the interpretation of judges in each case. Therefore, the obstacles to implementing LPS regulations in the liquidation process of Islamic Rural Banks (BPRs) are multidimensional, encompassing internal bank aspects, limited liquidator capacity, external factors, and judicial dynamics. Without comprehensive improvements to these factors, the effectiveness of liquidation regulations will continue to face significant challenges.

2. Disharmony between the Administrative Regulations of the Deposit Insurance Corporation (LPS) and the Procedural Law of Religious Courts

One of the most fundamental weaknesses in the implementation of the Deposit Insurance Corporation (LPS) regulations in the liquidation of Sharia Rural Banks (BPRS) is the conceptual and normative disharmony between the LPS's administrative regulations and the civil procedural law applied in religious courts. The LPS regulations are constructed within a framework of state administrative law, which positions the liquidator's actions as part of the state's public authority to maintain financial system stability. Within this framework, the liquidator's actions are understood as binding administrative actions that have legal legitimacy from the moment they are enacted. In contrast, civil procedural law is based on a paradigm of procedural justice that places all parties in a litigation on an equal footing, regardless of whether they are state organs or private legal subjects. This paradigm difference creates structural friction in litigation practice, as the Religious Courts tend to examine each claim individually without giving special weight to the liquidator's administrative status. Consequently, the normatively strong authority in the state administrative realm loses its effectiveness when brought to the judicial realm, particularly in the resolution of Islamic economic disputes.

From every perspective of administrative regulation, the liquidation team is considered an action determined by a decision of the Deposit Insurance Corporation (LPS), which is deemed valid, binding, and legally enforceable upon its issuance. Liquidation regulations assume that the internal administrative process has undergone adequate verification and oversight mechanisms, making the results suitable as a basis for further legal action. However, this assumption is not fully accepted within the framework of civil procedural law. In Religious

Courts, for example, every claim submitted by the liquidator must be formally substantiated through evidence recognized by procedural law. Consequently, liquidation documents, such as lists of receivables, reconciliations of liabilities, or asset settlement reports, that have been administratively declared valid, are not automatically positioned as strong or decisive evidence. Judges still demand proof of the validity of the document's substance, including its relationship to the initial financing agreement. This difference in approach creates tension between administrative legitimacy and judicial validity, ultimately weakening the effectiveness of liquidation regulations in practice.

The disharmony between the Deposit Insurance Corporation's administrative regulations and civil procedural law becomes increasingly complex in the context of Religious Courts, which handle Sharia economic disputes. In a judicial environment, when deciding a case, judges not only assess the formal legal aspects of a claim but also consider the substance of the contract and its compliance with the principles of Sharia economic law. Judges have a moral and legal obligation to ensure that dispute resolution is not only legally valid but also reflects the values of justice and welfare according to Sharia principles. However, the Deposit Insurance Corporation's administrative regulations are not specifically designed to meet these evidentiary requirements. The focus of the regulations is directed more towards asset control and economic recovery, rather than on elaborating the substance of Sharia contracts. As a result, liquidation teams often struggle to explain the relevance of the liquidation administrative documents to the structure of the Sharia contract underlying the dispute. This situation widens the gap between judges' expectations and the normative capacity of LPS regulations.

The absence of a bridging norm between the Deposit Insurance Corporation's administrative regulations and civil procedural law means that the liquidation team must adapt its litigation strategy situationally and ad hoc.[17]There are no explicit provisions governing how liquidation documents should be treated in the civil evidence system, particularly in the Religious Courts. Consequently, every Sharia Rural Bank liquidation case brought to court becomes a kind of legal experiment, with the outcome heavily dependent on the interpretation of each panel of judges. This situation not only increases the risk of inconsistent decisions but also creates legal uncertainty for all parties involved. Without clear legal guidelines, the liquidation team lacks a standard for developing legal arguments and presenting evidence. Consequently, the effectiveness of its authority varies from case to case. This situation demonstrates the weakness of the normative design of liquidation regulations in bridging two different legal regimes.

---

17 Normaliyanti Normaliyanti et al., “Legal Drafting: The Challenge of Bridging Theory and Practice in the Formation of Regulations in Indonesia,” Indonesian Journal of Islamic Jurisprudence, Economic and Legal Theory 3, no. 2 (May 15, 2025).

The disharmony between administrative regulations and civil procedural law also directly impacts legal certainty for the parties, particularly the liquidators and debtors. Litigating debtors often exploit this difference in legal regimes to reject or challenge the liquidators' claims, citing weak formal evidence. By emphasizing documentary deficiencies or procedural inconsistencies, debtors can obscure the substance of the actual breach of contract. This situation systematically weakens the liquidation team's position as a public policy implementer, as its administrative authority is not fully recognized in court. Consequently, the dispute resolution process becomes protracted, litigation costs increase, and the recoverable value of bank assets decreases. From a regulatory perspective, this situation is clearly counterproductive because it hinders the achievement of the primary objectives of liquidation, namely protecting customer interests and maintaining banking system stability.

4. Conclusion

Based on the research and discussion, it can be concluded that the implementation of the Deposit Insurance Corporation (LPS) regulations in the liquidation of Sharia Rural Banks (BPRS) has a strong and structured legal basis. The authority of the Deposit Insurance Corporation (LPS) in carrying out the liquidation of failed banks is clearly regulated in Law Number 24 of 2004 concerning the Deposit Insurance Corporation, as amended by Law Number 7 of 2009, and is further elaborated in the Deposit Insurance Corporation Regulation Number 1 of 2022 concerning Bank Liquidation. This regulation provides full legitimacy to the Deposit Insurance Corporation to form a liquidation team that acts as a liquidator, controls and manages bank assets, collects receivables, and represents the bank in litigation proceedings in court.

5. References

Journals:

Adi, Sunu Prasetya, and Muhammad Ghafur Wibowo. “Analisis Faktor Determinan Kinerja Bank Pembiayaan Rakyat Syariah Di Indonesia Periode 2011-2019.” Jurnal Ekuitas: Ekonomi, Keuangan, Investasi Dan Syariah 4, no. 1 (2022).

Adolf, Huala, and Hendri Jayadi. “Fungsi Lembaga Penjamin Simpanan Dalam Hukum Perbankan Indonesia.” Jurnal Komunikasi Hukum 4, no. 2 (2018).

Anwar, Deky. “Pengaruh Manajemen Likuiditas Terhadap Kinerja Bank Pembiayaan Rakyat Syariah (Bprs) Di Indonesia.” I-Finance: A Research Journal on Islamic Finance 2, no. 1 (December 2016)

Asrun, Andi Muhammad. "Burden Proof Dilemma of Election Disputes in the Constitutional Court." Journal of Law and Sustainable Development 11, no. 7 (September 2023)

Bouheni, Faten Ben, and Chantal Ammi. "Banking Governance: Whats Special About Islamic Banks?" Journal of Applied Business Research (JABR) 31, no. 4 (July 2015)

Budiharto, Islamiyati, and Yusttisia Rahayuning Tyas. "Kajian Yuridis Tentang Kewenangan Lembaga Penjamin Simpanan (LPS) Dalam Proses Likuidasi Bank Perusahaan Daerah (Studi BPR Bungbulang Garut)." Law, Development and Justice Review 3, no. 2 (2020).

Budiyono, Tri. "Penjaminan Simpanan Dari Waktu Ke Waktu (Studi Penjaminan Simpanan Di Indonesia)." Refleksi Hukum: Jurnal Ilmu Hukum 3, no. 2 (2019).

Daud, Muhammad Rusdi, and Budi Astuti. "Kepastian Hukum Pengaturan Transportasi Online." Jurnal Al-Qisth: Law Review 6, no. 2/ (2023).

Fauzi, Abdul Aziiz Ahmad, Dedah Jubaedah, and Yulia Fithriany Rahmah. "Peran Bank Pembiayaan Rakyat Syariah (BPRS) Dalam Mengembangkan Ekonomi Masyarakat." El-Ecosy: Jurnal Ekonomi Dan Keuangan Islam 4, no. 1 (2024).

Fitrah, Ramdansyah. "Menelisik Mekanisme Pembentukan Bank Umum Syariah Di Indonesia." Jurnal As-Salam 1, no. 3 (2017).

Fitria, Tira Nur. "Perkembangan Bank Syariah Di Indonesia." Jurnal Ilmiah Ekonomi Islam 1, no. 2 (2015).

Fuady, Alvian Reyza. "Penghidupan Kembali Perseroan Terbatas Yang Telah DibubarkanKetika Masih Dalam Tahap Likuidasi (Analisis Penetapan PengadilanNegeri Luwuk Nomor 24/Pdt.P/2022/Pn Lwk)." Indonesian Notary 6, no. 3 (September 2024)

Ghofur, Ruslan Abdul. "Konstruksi Akad Dalam Pengembangan Produk Perbankan Syariah Di Indonesia." Al-'Adalah 12, no. 1 (2015)

Gultom, Basan. "Perlindungan Hukum Bagi Nasabah Penyimpan Pada Bank Yang Dilikuidasi (Studi Kasus PT Bank IFI)." Constitutum Jurnal Ilmiah Hukum 12, no. 1 (2012).

Haida, Nur. "Mengukur Fungsi Sosial Dalam Perkembangan Produk Qardhul Hasan Pada Perbankan Syariah Di Indonesia." Al-Amwa: Jurnal Ekonomi Dan Perbankan Syariah 7, no. 2 (2015).

Books:

Ali, Muhammad Daud. Lembaga-Lembaga Islam Di Indonesia. Jakarta: Raja Grafindo Persada, 2015.

Amirudin. Pengantar Metode Penelitian Hukum. Jakarta: Rajawali Press, 2006.

Anshori, Abdul Ghafur. Hukum Perusahaan. Jakarta: Refika Aditama, 2008.

Apeldoorn, Lambertus Johannes van. Pengantar Ilmu Hukum. Jakarta: Pradnya Paramita, 2004.

Badrulzaman, Mariam Darus. Aneka Hukum Bisnis. Bandung: Alumni, 2005.

Bintania, Anis. Hukum Acara Peradilan Agama Dalam Kerangka Fiqh Al-Qadha. Jakarta: Rajawali Press, 2012.

Budiarjo, Miriam. Dasar-Dasar Ilmu Politik. Jakarta: Gramedia, 1998.

Busyro, Wahyi, Putri Jamilah, and Rika Septianingsih. Bank Dan Lembaga Keuangan Non Bank. Pekanbaru: Cahaya Firdaus, 2020.

Christiani, Anita. Hukum Perbankan: Analisis Independensi Bank Indonesia, Badan Supervisi, LPJK, Bank Syariah, Dan Prinsip Mengenal Nasabah. Jakarta: Refika Aditama, 2017.

Djumhana, Muhammad. Hukum Perbankan Di Indonesia. Bandung: Citra Aditya Bakti, 2006.

Fuadi, Munir. Hukum Pailit Dalam Teori Dan Praktik. Bandung: Citra Aditya Bakti, 2010.

———. Perseroan Terbatas Pradigma Baru. Bandung: Citra Aditya Bakti, 2003.

———. Teori-Teori (Grand Theory) Dalam Hukum. Jakarta: Kencana Prenada Media Group, 2013.

Ghufron, Sofiniyah. Cara Mudah Memahami Akad-Akad Syariah. Jakarta: Renaisan, 2015.

Regulation:

Bangil Religious Court Decision Number 283/Pdt.GS/2021/PA.Bgl.

Bank Indonesia Regulation Number 13/1/PBI/2011 concerning Bank Health Level Assessment.

Decision of the OJK Board of Commissioners Number Kep-65/D.03/2020 concerning the Revocation of the Business License of PT Bank Pembiayaan Rakyat Syariah Gotong Royong, Subang Regency.

Deposit Insurance Corporation Regulation Number 1 of 2011 concerning Bank Liquidation.

Financial Services Authority Regulation Number 3/POJK.03/2016 concerning Sharia People's Financing Banks.

Law Number 21 of 2008 concerning Sharia Banking.

Law Number 24 of 2004 concerning the Deposit Insurance Corporation.

Subang Religious Court Decision Number 6/Pdt.GS/2022/PA.Sbg.