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An Exploration of the Causes of the Failure of PPR Payments in the Wirogunan Residence Community During the Pandemic

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ABSTRACT

This research aims to explore the causes of the failure of the Wirogunan Residence community's Home Ownership Financing payments during the pandemic and how the actions taken by the Wirogunan Residence community in overcoming problematic financing during the pandemic. This research uses a qualitative method with a case study approach and uses data collection techniques in the form of interviews. The results of the interviews suggested that during the pandemic, people who work as entrepreneurs experienced a decrease in income due to decreased consumer buying interest during the pandemic and some private employees at industrial factories experienced layoffs due to the work from home policy which made them lose income. The significant decline in income during the pandemic has an impact on PPR installment payments, resulting in delays to delinquent payments. To overcome the problem of PPR installment financing, the Wirogunan Residence community takes several actions by looking for additional income such as opening a business that is still needed during the pandemic, making loans to relatives or closest relatives to applying for financing restructuring at the bank.

1. INTRODUCTION

According to Hardjono (2008) KPR is one type of financing service provided by banks to customers who want special loans to meet the needs of house construction or house renovation. For the definition of KPR according to Bank Indonesia, it is a financing facility provided by banks to individual customers who will buy or repair houses. The term KPR in Islamic banking is better known as Home Ownership Financing (PPR), this is in accordance with the principles that exist in Islamic banking, namely without interest or usury. The policy on PPR has been regulated by Bank Indonesia with circular letter NO.14/33/DPbS explaining that PPR is financing provided to customers for the purpose of home ownership using an agreement based on sharia principles.

One of the Islamic banks that offers subsidized PPR in accordance with sharia principles is BTN Syariah. Bank Tabungan Negara (BTN) alone leads the KPR market share of 35.23%. BTN also has a dominant role in controlling the market share with more than 98% calculated from the total distribution of the Housing Financing Liquidity Facility (FLPP) in 2017, 2018 and 2019. Since 1976 until 2019, it has distributed mortgages totaling around Rp 150 trillion and has benefited more than 3.5 million Indonesians. (BTN, 2019).

Based on data from the Central Bureau of Statistics (BPS) of Pasuruan City in 2021, around 83.39% of the population of Pasuruan city who have their own residential buildings out of 209,528 thousand residents of Pasuruan City in 2021. With the subsidized mortgage program in Pasuruan City, it can help people to be able to buy a place to live, of course, which is suitable for habitation. The presence of Wirogunan Housing with a subsidized PPR system in Pasuruan City certainly attracts the attention of people who still do not have a house. Wirogunan Residence is housing located in the Wirogunan area with a strategic location in the city and was established in 2017. This housing has two types of houses, namely house type 30 and house type 36.

The impact of the Covid-19 pandemic was also felt by some Wirogunan Residence residents who were obliged to pay off PPR. During the pandemic, some people experienced problems with PPR payments and there were delinquent payments for several months. The PPR at Wirogunan Residence is a subsidized PPR program at BTN Syariah.

In previous research entitled "The Impact of Covid-19 on Non-Performing Loans in the Credit Relaxation Program of PT BRI KC Tuanku Tambusai" the focus of research lies on the effect of the covid-19 pandemic on non-performing loans in conventional banking. However, this study will reveal a study that focuses on the causes of PPR payment failure in Islamic banking. The location of this research is also focused on Wirogunan Residence, Pasuruan City. This research will mention the causes of PPR payment failure at Wirogunan Residence. Based on this phenomenon, this research will discuss the causes of PPR payment failures in the Wirogunan Residence community during the pandemic. During the last two years since the pandemic and the existence of government policies such as social distancing and PSBB to reduce the rate of growth of Covid-19 in Indonesia, some Wirogunan Residence residents have experienced delinquency in PPR payments for several months.

2. LITERATURE REVIEW

Intermediation Theory

Intermediation in Mishkin's book (1992) entitled "*The Economics of Money, Banking, and Financial Markets*" the financial system is divided into two components, namely *financial markets* and *financial intermediaries*. Both components have the main function of channeling funds from *lenders-savers* (households, governments, companies) who have excess funds to *borrowers-spenders* (households, governments, companies) who need funds. Both have an important role for the allocation and movement of funds, from

parties with excess funds to parties with less funds so that funds can be used more productively.

Researchers use intermediation theory because BTN Syariah, which is one of the financial intermediary institutions, plays a role in providing financing, one of which is home ownership financing to people who cannot afford to buy a house in cash, because a house is one of the needs of human life that must be fulfilled. The Wirogunan Residence community as customers who receive financing have an obligation to pay installments until the term set at the beginning of the agreement.

Financing Theory

The theory used in this research is financing theory. The concept of financing according to Kasmir (2008) is the provision of money or bills that are equated with it, based on the agreement of the two parties which obliges the financed party to return the money or bills according to the agreed period of time in return or profit sharing. This has been stipulated by Indonesian Law No. 7 of 1992. The financing system based on sharia principles from a juridical point of view is profit-sharing financing based on the principles of *mudharabah* and *musyarakah*, sale and purchase financing based on the principles of *murabahah*, *istishna*, and *as-salam*, lease financing based on the principles of *ijarah* and *ijarah munthia bi tamlik*. (Supriyadi, 2003).

Concept of Non-Performing Financing

Non-performing financing (NPF) is financing that has an obstacle or congestion in its repayment which can be caused by several factors or an element of deliberation on the part of the borrower. Based on Bank Indonesia regulation No. 6/9/PBI/2004 NPF is the quality of substandard, doubtful and bad financing. NPF can show the ratio of the ratio of the amount of non-performing financing to the amount of financing that has been issued by Islamic banking. One of the causes of the decline in a bank's profitability is due to the increase in non-performing financing. If the profitability of a bank decreases, it can reduce the bank's ability to expand financing and reduce the rate of financing (Destiana, 2018).

It was reported that in December 2015 the ratio of Islamic banking non-performing financing was 4.84% or Rp. 7.456 trillion of total financing of Rp. 153.968 trillion. Based on data from the Financial Services Authority (OJK), the ratio of non-performing financing in Islamic banking in the first quarter of 2017 was quite high, recorded as of February 2017 in the wholesale trade sector and manufacturing industry increased to 9.63% and 5.54% compared to the previous year, namely 7.46% and 4.88%. (Madjid, 2018).

The Concept of Covid-19 Pandemic

The Covid-19 pandemic was first discovered at the end of 2019, precisely in Wuhan City, China. Coronavirus Disease 2019 (COVID-19) is a disease caused by a virus that has the name Sars-Cov-2. This virus can be transmitted from human to human when exposed to splashes from coughing or sneezing. Symptoms that appear due to Covid-19 such as acute respiratory distress, fever, cough and shortness of breath. Then on March 11, WHO has issued a statement that Covid-19 became an international pandemic, and proposed to give the name COVID-19 which stands for coronavirus 2019. (Bitar & Tarazi, 2022).

Covid-19 was first discovered in Indonesia on March 2, 2020. The confirmed patient experienced complaints of fever, cough and shortness of breath after making contact with a foreigner from Japan after visiting an event in Jakarta. In June 2020 the Indonesian Ministry of Health confirmed that there were 31,186 confirmed cases of Covid-19 and 1851 deaths. Where the highest cases have occurred in DKI Jakarta Province with a total of 7,623 confirmed cases and 523 (6.9%) cases of death. (Putri, 2020).

The Indonesian government has established several policies to reduce the rate of increase in Covid-19. The government implemented one of the policies, namely PSBB, which has been regulated in Government Regulation No. 21 of 2020 concerning PSBB in the context of accelerating the handling of coronavirus disease (Covid-19). The PSBB policy limits several things, including activities carried out at school and at work, activities carried out in public facilities, operations on public transportation, religious activities, and social and cultural activities. (Putri, 2020).

In some countries in the world infected with Covid-19, several policies such as social restrictions, lockdowns, and travel restrictions and a number of public policies are also implemented. Some of these policies caused economic depression in some of these countries. The International Monetary Fund (IMF) gave a statement that this economic depression occurred due to the lockdown policy, this condition is the same as during the Great Recession in 1919. (Muzakki, 2020).

3. RESEARCH METHODS

This type of research uses qualitative research methods with a case study approach. Qualitative research with a case study approach is a method that can describe the problems in research. According to Patton (2002) in compiling this type of qualitative research with a case study approach has 3 steps. The first step is the collection of raw data which is the basis for case study researchers. The second step compiles and calcifies the raw data that has been obtained. Then for the last step, researchers with a case study approach compile a report that is easy for readers to understand to make it easier to capture the essence of the research problem. Data collection techniques in this study used the interview method and for data analysis techniques using the Miles and Huberman model, namely by collecting data, simplifying the data that has been collected, presenting the data, then drawing conclusions from the data.

4. RESULTS AND DISCUSSION

Many losses have been incurred as a result of the co-19 pandemic, one of which is in the economic sector. Almost all industrial and office sectors must temporarily stop. One of the real impacts of the covid-19 pandemic on the economy in Indonesia, including massive layoffs and various companies and MSMEs threatened with bankruptcy. This impact can affect people's buying interest which results in minimal money circulation. (Zulkipli & Muharir, 2021).

An interview conducted by researchers with Mr. Doifulloh as one of the subsidized PPR customers at BTN Syariah who works as an entrepreneur who owns a metal industry

business. The following is an excerpt of a statement from Mr. Doifulloh regarding the impact of the co-19 pandemic on Mr. Doifulloh's economy.

"Wow, this Covid has really affected you, sis, my business has become quiet because the demand from my customers has also decreased, it's really decreased since Covid. That's why during Covid, income also decreased. That's just barely enough for the cost of daily living with the cost of school children. So several times I was in arrears with my installments, around 2-3 months, sis."

The statement made by Mr. Doifulloh regarding the impact of the COVID-19 pandemic on the business he runs is also in line with the statements of several informants who work as entrepreneurs. One of them is from Mr. Syifa' who owns a sticker and screenprinting business. The following statement was delivered by Mr. Syifa':

"During Covid, my business went down to around 50%, miss, maybe even more. If it's enough to pay the salaries of employees, that's alhamdulillah, sis. Because usually requests from consumers are because there are events like that. But since covid there are no events like that. Due to decreased income, sis."

The impact of the covid-19 pandemic on the economic sector in Indonesia automatically also affects the economy of each individual, one of which is also felt by several people at Wirogunan Residence. Based on the results of research conducted with several people at Wirogunan Residence, the covid-19 pandemic has had an impact on their income. Most of the people who feel the impact of this pandemic on their economy are people who work as entrepreneurs and private employees.

The pandemic has affected people's buying interest in Indonesia, this is also felt by several people who have businesses both in the service and goods sectors at Wirogunan Residence. In the research results, it was stated that several informants who have businesses have experienced a drastic decrease in income. This is due to the PSBB policy implemented by the government to reduce the increase in covid-19 which has caused a decrease in public buying interest.

Since the covid-19 pandemic broke out in Indonesia, many companies have layoffs their employees due to limited production of goods and an appeal to do WFH to avoid crowds. The impact was also felt by the Wirogunan Residence community who experienced layoffs during the covid-19 pandemic which has been mentioned in the research results. The resource person who experienced the layoff was a private employee at one of the industrial factories. The layoffs occurred because employees at industrial factories could not do WFH because the work they did had to use large machines. In addition, during the pandemic, the factory experienced a significant decrease in the production process.

The decline in income during the Covid-19 pandemic has made it difficult for some Wirogunan Residence residents to meet their daily needs, children's school fees and other emergency needs. In addition, the informants also have to pay their PPR installments every month. This has caused problems in the payment of PPR installments during the covid-19 pandemic as a result of a decrease in their income. If there is a delinquency in the PPR installment payment process, BTN Syariah will give a warning in the form of a warning letter which is sent directly to the customer's residential address. For customers

who experience delays in PPR installment payments, BTN Syariah provides warnings via telephone calls with customers.

The implementation of the Large-Scale Social Restrictions (PSBB) policy has led to an increase in non-performing loans in national banks. Indonesian Banking Statistics data from the Financial Services Authority (OJK) shows that the banking NPL ratio has been above three percent since May 2020, while the value of bank credit has decreased. Based on OJK data, banking NPLs in April 2021 reached IDR 176.48 trillion or 3.22% of the total disbursed credit, which amounted to IDR 5,482.17 trillion. As much as IDR 2,463.1 trillion (4.9 percent) of bank credit was given to finance working capital, IDR 1,558.4 trillion (28.4%) for consumption credit, and the remaining IDR 1,460.6 trillion (26.64%) for investment credit.

Based on OJK statistics, it can be seen that the covid-19 pandemic is one of the causes of the increase in non-performing financing in Indonesia. The impact caused by policies carried out by the government to reduce the spread of covid-19 is the main trigger for non-performing financing in banks.

Based on the research results that have been presented, informants are looking for additional income in order to pay off payment arrears and avoid delays in PPR installment payments. Some of the efforts made by informants to find additional income are by opening other businesses that are still needed during the covid-19 pandemic, such as selling basic necessities. Other informants also do business in the service sector, namely by opening tutoring. This certainly attracts consumer interest because during the pandemic teaching and learning activities are carried out online.

The decline in income during the covid-19 pandemic must make informants who are Wirogunan Residence residents look for other additional income in order to meet their daily living needs, children's school fees, emergency needs and for PPR installment payments that must be paid every month. The results of data findings in the field conducted by researchers through interviews related to solutions from informants to overcome PPR problems during the Covid-19 pandemic by obtaining additional income. The following is an excerpt of the statement submitted by Mr. Doifulloh.

"My wife has a grocery store, sis, because it's a residential area here, there are rarely grocery stores like that. Moreover, during Covid, people here rarely go out, so usually the neighbors often shop here for basic necessities, such as rice, instant noodles, oil, eggs. Usually the children here often have snacks too because their school is also online. Not bad for increasing income during this Covid time."

The statement given by Mr. Doifulloh regarding the actions taken by him to overcome PPR problems by obtaining additional income during the pandemic is in line with the statement given by Mrs. Lutfiatun in obtaining additional income to help meet daily needs and to pay PPR installments every month. The following is an excerpt of the statement given by Mrs. Lutfiatun.

"In order to help my husband's income during Covid, apart from my income teaching in kindergarten, I also open tutoring here. The children go to online school, so they have more assignments. So, the mothers here leave their children to me for tutoring here, usually after the maghrib prayer. Not bad sis income for daily needs. In

order to pay off my PPR arrears during Covid, I often borrow from relatives or relatives. It's because I've been in arrears for several times, since there was this pandemic."

Apart from looking for additional income, some informants also made loans to relatives or close relatives to pay off arrears in installment payments. This is done because if a warning letter has been given, the customer must immediately pay off, if it is not paid off immediately, the house will be sealed by BTN Syariah. Several other informants also submitted restructuring applications during the Covid-19 pandemic. This is because during the pandemic there is almost no more income. Submission of financing restructuring is done by filling out a form which is then submitted to BTN Syariah.

Some Wirogunan Residence residents who are experiencing difficulties in paying installments take advantage of this policy to ease the burden of their expenses during the Covid-19 pandemic. The following statement was given by Mr. Rudi.

"Because I've been laid off, I no longer have any income. Luckily, I was able to apply for an extension of this installment. So for the procedure, just come to the BTN Syariah office in Pasuruan, then we will be given a form by contacting the BTN Syariah person in Malang. After filling in the form, just send it there, at that time I was only accepted for 6 months. "But the bank said, if for example they are still having difficulties, they can apply again."

The process flow for applying for credit relaxation at BTN Syariah is quite easy. Customers only need to visit the BTN Syariah branch office in Pasuruan City, then fill out a relaxation application form and send it to the BTN Syariah office in Malang City. The existence of this policy can be one of the solutions to overcome PPR problems in the midst of the Covid-19 pandemic.

Based on previous research conducted by Gama Pratama, Nur Haida, and Sukma Nurwulan (2021) related to the strategies used by Islamic banking in handling problematic financing, including:

1) Guidance to customers

A strategy that can be carried out by a bank in handling problematic financing, namely being able to provide guidance to these customers. The coaching in question includes contacting the customer (call), visiting the customer's residence (visit), giving a warning letter (SP).

2) Restructuring

Restructuring financing is an effort made by banks in overcoming or dealing with customers who have difficulty in fulfilling their obligations in installment payments.

3) Sale of Assets and Collateral

The last strategy that can be carried out by banks in handling problematic financing, namely by selling assets or collateral that has been voluntarily submitted by the owner.

This last step is taken when the customer really cannot have the capacity to pay installments.

In the book Mishkin (1992) explains that banks are one of the intermediary financial institutions that borrow funds from customer deposits and are used to channel loans to others. Banking is an application of the theory of the financial intermediation function,

therefore the two complement each other. The discussion in this study discusses home ownership financing provided by Islamic banks experiencing payment failures during the Covid-19 pandemic.

In intermediation theory, banks as institutions that channel funds from parties with excess funds to parties who need funds have several analyzes and stages before channeling funds to customers. This is done to avoid payment failure. The purpose of banking as a distributor of funds from parties with excess funds to parties who lack funds is so that funds can be managed productively. If there have been problems in the financing that has been given, the bank must handle customers who experience financing problems in accordance with predetermined procedures as in the previous research that the researchers have described above. This aims to keep the capital issued by the bank safe.

5. CONCLUSION

Based on the results of the research and discussion that has been presented, it can answer the formulation of the problem, as follows:

- a. The impact of the Covid-19 pandemic is felt by the Wirogunan Residence community who work as entrepreneurs and private employees. This is due to the decline in consumer buying interest and the work from home policy which resulted in several industrial factories laying off some of their employees. The decline in income has resulted in people experiencing difficulties in meeting their daily needs and in paying the subsidized PPR installments that must be paid every month. Thus causing the failure of PPR installment payments.
- b. In overcoming these problems, the Wirogunan Residence community has several actions, namely by looking for additional income, loans to apply for restructuring at BTN Syariah.

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