



ANALYSIS OF KUR CLAIM GUARANTEE PROCEDURE EFFECTIVENESS AT PT JAMKRINDO PAMEKASAN BRANCH

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Abstract: This study aims to analyze the procedure for guaranteeing claims for People's Business Credit (KUR) and the effectiveness of its implementation in PT. Jamkrindo Pamekasan Branch in supporting the smooth financing of micro businesses. KUR is one of the important instruments in supporting economic growth, especially for micro, small, and medium enterprises (MSMEs). As a guarantor institution, PT. Jamkrindo has a crucial role in ensuring that credit risk can be minimized so that financial institutions are more confident in distributing KUR. This study uses a descriptive approach. Qualitative if with case study methods. Data were collected through interviews, observations, and documentation studies related to the claims procedure and the implementation of the guarantee. The results of the study show that the KUR claim guarantee procedure at PT. Jamkrindo Pamekasan Branch has been running well, although there are several obstacles in terms of coordination with distributing financial institutions. The effective implementation of this procedure has proven to support the smooth financing of micro-enterprises, but improvements are still needed in terms of the speed of the claims process and increased socialization to partners. Thus, imalization in procedures and implementation can further strengthen the role of PT. Jamkrindo in supporting the growth of MSMEs.

Keywords: KUR, Claim Guarantee, Micro Business Financing, Procedures, Effectiveness

INTRODUCTION

People's Business Credit (KUR) has become one of the government's strategic programs in encouraging the growth of the micro, small, and medium enterprises (MSMEs) sector in Indonesia. This program is designed to provide easier and more affordable access to financing for MSMEs who often experience difficulties in obtaining loans from conventional financial institutions. As one of the important pillars in the implementation of KUR, PT. Jamkrindo (Indonesian Credit Guarantee) acts as a guarantor institution that helps reduce credit risk for banks and distributes financial institutions (Ramin, 2023).

The role of PT. Jamkrindo in guaranteeing KUR claims is very crucial in ensuring the sustainability of this program. With these guarantees, financial institutions have a higher level of trust to distribute financing to MSMEs, which in turn supports economic growth at the local and national levels. However, the effectiveness of these guarantees largely depends on how the claims procedure is executed and implemented in the field. PT. Indonesian credit guarantee commonly called Jamkrindo, is a company engaged in credit guarantees, both conventional and sharia, which is under the auspices of SOEs. Credit activities themselves are activities of providing guarantees for the fulfillment of financial obligations between the (guaranteed) creditors to the guarantors, credit guarantee activities involve at least 3 (three) parties, namely lending business entities (both banks and non-banks)/guarantors, credit debtors (guaranteed), and credit guarantee companies (guarantors).

As part of SOEs (state-owned enterprises) Jamkrindo fully contributes to the implementation and supports policies and programs worked on by the government in the economic and economic sectors. Pembangunan in the welfare of people's lives. The contributions made are channeled through the provision of cash and non-cash credit guarantees to Micro, Small, Medium and Cooperative Enterprises (MSMEs) (Rahman dkk., 2024). One of the government programs that is very helpful for Micro, Small, and Medium Enterprises (MSMEs) is People's Business Credit (KUR). People's Business Credit is one of the government's programs in increasing access to financing for MSMEs; which is channeled through financial institutions with a guarantee pattern. The KUR program is intended to strengthen business capital capabilities in the context of implementing policies to accelerate the development of the real sector and empower MSMEs (Rahman, F, Sudarmiatin, Hermawan, 2023).

The basic principle of credit guarantee itself is the takeover of the risk of guaranteed failure in fulfilling its obligations to the guarantor (bank and non-bank parties) (H. Holle & Manilet, 2023). Although it does not eliminate the obligation Financial debtor to the guarantor until the debtor is declared guaranteed credit paid off by the guarantor (Rahman, F. Azizah, N. Kamiliya, 2022). In the process of taking over risks, including the risk of default, and bad credit, a mechanism is needed, which is often called the submission of claims by the guarantor to the guarantor company, from several partners of PT. Jamkrindo as a KUR guarantee, in this article focuses on the mechanism for submitting BRI bank claims to PT. Jamkrindo.

In Pamekasan Regency, PT. Jamkrindo Pamekasan Branch has been active in supporting the implementation of KUR. However, as with the implementation of the program in other regions, there are various challenges that must be faced, ranging from coordination with distribution agencies to speed in processing claims. Therefore, it is important to analyze the KUR claim guarantee procedure and its implementation effectiveness, to identify factors that support and hinder the smooth financing of micro businesses. This study focuses on the analysis of KUR claim guarantee procedures at PT. Jamkrindo Pamekasan Branch, with the aim of evaluating the effectiveness of its implementation in supporting the smooth financing of micro businesses. By understanding the dynamics and challenges that exist, it is hoped that the right solution can be found to increase the efficiency and effectiveness of the claims guarantee process so that KUR can have a more effective impact on the development of MSMEs.

METHOD

The research method used in the practicum of Islamic financial and business institutions

in the 2024/2025 academic year this time is an analysis method, the data collection technique used is observation, which is a data collection activity based on direct observation of Perum Jamkrindo cab. Pamekasan was carried out for 1 month. Interviews are the stage of data collection through interviews and questions and answers with related sources or parties including leaders, business and non-business employees, and even OB (*Office Boy*) who are research samples. And also the results of our research, it was compiled by the description of PT Jamkrindo where we pour the results of our research in an overview according to the results we get from the object we are researching.

RESULT AND DISCUSSION

According to Andania & Yadnya, (2020) The procedure is the sequence of writing activities is writing, duplicating, calculating, and comparing between source data and supporting data of both parties, while Bakri dkk., (2024) that a procedure is part of a system that is a series of actions that involve several people in one or several parts that are determined to ensure that business activity or transaction can occur repeatedly and be carried out uniformly. So it can be concluded from the experts' explanation above that a procedure or in other words, a provision is a step, a stage that is carried out in an activity to achieve the desired goal by involving one person with another.

According to Hartono Hadisoeptra PT. A guarantee is something given to a creditor to create confidence that the debtor will fulfill an obligation that can be assessed with money arising from an engagement. According to PERMENKO number 1 of 2023, article 1 which reads Guarantee is the activity of providing guarantees for the fulfillment of KUR debtors' financial obligations by KUR Guarantors both based on conventional and sharia principles (Chalevas dkk., 2021). Under the Banking Law, credit is the provision of money or bills that can be equated with it, based on an agreement or loan-borrowing agreement between a bank and another party, which obliges the borrower to pay off its debt after a certain period of time by providing interest. Meanwhile, according Fikasari & Bernawati, (2021) financing or credit is the provision of money that can be likened to it, based on an agreement or agreement between the bank and another party that obliges the financed party to return the money or bill after a certain period of time in return or profit sharing.

So it can be concluded that credit guarantee is the activity of providing guarantees from the guarantor to the lender that the borrower will be responsible for his dependents. According to Mr. Ma'ruf himself as the leader of Perum Jamkrindo Cab. Pamekasan said that Jamkrindo is a public company that provides guarantees against bad capital so that it continues to run smoothly and the activities of both capital activities from banks and compressors continue and

are in accordance with the initial goals (Aslam, 2024). Meanwhile, the establishment of Jamkrindo itself began from the real condition of cooperative development which was still quite lagging compared to two other economic actors (SOEs and Private), the Government established the Cooperative Credit Guarantee Institution (LJKK) in 1970 which in its development was changed to the Public Company for Cooperative Financial Development (Perum PKK) through Government Regulation No. 51 dated December 23, 1981, which was later perfected by Government Regulation No. 27 dated May 31, 1985 (Anas, 2023).

Over time and related to the successful implementation of Perum PKK's functions and duties in developing cooperatives through Credit Guarantee activities, the Government expanded the range of Perum PKK services, to be not only limited to cooperatives but also to include Micro, Small, and Medium Enterprises through Government Regulation No. 95 dated November 7, 2000 and at the same time changed the name of Perum PKK to a Public Company (Perum) for Business Development Facilities (SPU). Furthermore, in May 2008, through Government Regulation No. 41 dated May 19, 2008, the Public Company (Perum) of Business Development Facilities was renamed as the Public Company (Perum) of Indonesian Credit Guarantee (Perum Jamkrindo). The change in the company's name is related to the change in the company's business which no longer provides loans directly to MSMEs through a profit-sharing pattern but only focuses on the MSME credit guarantee business. In 2008, the Government also issued Presidential Regulation No. 2 dated January 26, 2008, concerning Guarantee Institutions. To implement the Presidential Regulation, the Government, in this case the Ministry of Finance, issued Minister of Finance Regulation (PMK) No. 222/PMK.010/2008 dated December 16, 2008, concerning Credit Guarantee Companies and Credit Reguarantee Companies. With the regulation in question, Perum Jamkrindo is required to have a business license as a Credit Guarantee Company. Following up on the PMK, the Minister of Finance issued Ministerial Decree Number: KEP-77/KM.10/2009 dated April 22, 2009, which stipulated the business license of Perum Jamkrindo as a Credit Guarantee company.

The President of the Republic of Indonesia Joko Widodo officially changed the legal entity of the Indonesian Credit Guarantee Public Company or Perum Jamkrindo to a Limited Liability Company through Government Regulation No. 11/2020 which was promulgated on February 17, 2020. This decision was confirmed through the Decree of the Minister of Law and Human Rights of the Republic of Indonesia Number AHU-00011484. AH.. 01.01 of 2020 concerning the Ratification of the Establishment of a Limited Liability Company Legal Entity (Persero) PT Jaminan Kredit Indonesia abbreviated as PT. Jamkrindo (Persero). The deed of establishment of the company PT. The Indonesian Credit Guarantee (Persero) was signed at

the Ministry of SOEs building, Jakarta on February 24, 2020.

Government Regulation (PP) Number 20/2020 concerning the Addition of State Capital Participation of the Republic of Indonesia to the Share Capital of the Company (Persero) PT. Bahana Pembinaan Usaha Indonesia changed the status of a legal entity to PT. Jamkrindo officially became a subsidiary of the Insurance and Guarantee holding. PT Jamkrindo itself has spread widely from Sabang to Merauke, and one of them is in Pamekasan itself, the Cab office, Pamekasan, where in Pamekasan itself PT. Jamkrindo has existed since 2016 until now. As for the products and services at PT. Jamkrindo Cab. The results include:

1. A general guarantee is a guarantee for credit provided by the guarantor to the guarantor based on business feasibility for additional working capital or investment purposes in order to increase the development of the guaranteed business.
2. Micro credit guarantee is a guarantee for credit provided by the guarantor to guaranteed micro and small entrepreneurs, to work capital or investment to increase productive business.
3. Construction credit guarantee and procurement of goods/services is a credit guarantee provided by banks to debtors in the context of the procurement of goods/services, implementation of construction work, and other professional services financed based on the state/regional budget.
4. Multipurpose Guarantee is Multipurpose Credit Guarantee is a guarantee for/financing provided by the Guarantor to the Guaranteed, an individual (CPNS, Civil Servant, Permanent Employee of a Private Company/Government agency) either whose distribution is carried out directly or through a Channeling institution, whose source of return comes from the Guaranteed fixed salary by deducting the Guaranteed fixed salary (The Guarantor Process is carried out Automatically Conditionally)
5. Guarantee for the distribution of goods is a guarantee for the credit/distribution of goods from the Guarantor (the manufacturer of goods) to the Guaranteed which obliges the Guaranteed to pay off the payment within a certain period.
6. A *surety bond* is a 3-party agreement between the *Surety* (Insurance) and *Principal* (Contractor) to guarantee *the interests of the Obligee* (Project Owner), where if the Principal fails to perform his obligations as agreed with *the Obligee*, then *the Surety* will be responsible to the *Obligee to complete the Principal's obligations* .
7. People's Business Credit Guarantee (KUR), People's Business Credit, hereinafter abbreviated as KUR, is credit/financing of working capital and/or investment to

individual/individual debtors, business entities and/or business groups that are productive and feasible but do not have additional collateral or additional collateral is not enough.

The KUR distributed by KUR distributors as per Coordinating Minister Regulation No. 1 of 2023, consists of:

1. Super micro KUR as referred to in Article 16 paragraph (1) letter a is given to KUR Recipients with a maximum loan ceiling amount of Rp10,000,000.00 (ten million rupiah) per KUR Recipient.
2. Micro KUR as referred to in Article 16 paragraph (1) b is given to KUR Recipients with a ceiling amount above IDR 10,000,000.00 (ten million rupiahs) to IDR 100,000,000.00 (one hundred million rupiahs) per KUR Recipient.
3. Small KUR as referred to in Article 16 paragraph (1) letter c is given to KUR Recipients with a ceiling amount above IDR 100,000,000.00 (one hundred million rupiah) and a maximum of IDR 500,000,000.00 (five hundred million rupiah) per individual.
4. Special KUR is given to KUR Recipients according to needs with a maximum ceiling amount of Rp500,000,000.00 (five hundred million rupiah) per individual group member.

Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia Number 1 of 2023 concerning Amendments to the Regulation of the Coordinating Minister for Economic Affairs Number 1 of 2022 concerning Guidelines for the Implementation of People's Business Credit. It was set on January 25, 2023, and invited on January 27, 2023.

Talking about capital is certainly no stranger to MSME actors, for MSME actors the majority of the initial source of capital is banks, but in the implementation of capital provision, banks will always face various kinds of risks in addition to the profits they will get. To avoid or minimize the occurrence of bad loans in the future, banks apply the principle. The principle of providing credit by the Bank is carried out to get customers who are truly profitable. It is commonly known as 5C analysis. The principle of granting credit with the 5C analysis is as follows:

1. *Character* (disposition/personality), only prospective debtors who have a good reputation can be forwarded to the consideration of their credit application.

2. *Capacity* , the ability of the prospective debtor will provide clarity to the analyst, to the extent of the amount of income of the prospective debtor. It is hoped that he will be able to repay his credit
3. *Capital* is needed to measure the level of the Liquidity and Solvency ratio (applicable to business entities).
4. *Condition of economy* , the assessment of the prospects of the financed business sector should really have good prospects so that the possibility of the credit problem is relatively small.
5. *Collateral* (collateral/collateral), is collateral in the form of property belonging to the debtor or another party who guarantees it to be tied as a guarantee/reprieve. Which functions as a determinant in the provision of credit and security for the credit given.

However, even though banks apply this principle, in reality there are still many KUR claims or people's business loans that are often stuck in External factors, namely: Elements of intentionality carried out by customers, including:

1. The customer deliberately does not make installment payments to the bank.
2. The debtor is expanding too large, so the funds needed are too large.
3. Misappropriation committed by customers using credit funds is not by the purpose of use (*side screaming*).

Unintentional elements, including:

1. The debtor is willing to carry out the obligations according to the agreement, but the company's ability is very limited, so it cannot pay installments.
2. His company could not compete with the market, so sales volume declined and the company lost money.
3. Changes in government policies and regulations that have an impact on the debtor's business.
4. Natural disasters that can cause debtor losses.

In the end, they could not pay and the payment process was stuck, and that's when the bank issued a claim submission letter against the guarantor. This is also where the role of guarantee begins we do not provide direct disbursement of funds but we provide loans to banks so we only play a role behind the scenes, not in front of the screen, which plays a role in front of the screen, the bank. said Mr. Irul the chairman of the business division at Jamkrindo Cab, Pamekasan. And from that, the guarantor does not necessarily provide guarantees and one of them is the payment/installments paid by the customer promptly, still not due for no later than

3 years, and if it has reached the maturity limit but still guarantees the extension of the credit period, we can still guarantee it and the rest is based on the Minister of Finance, said Mas Anshori as the staff chairman of the board of directors in the non-business division.

As for the Guarantee Mechanism/Submission of Credit Guarantee Declaration:

1. Every credit agreement for new debtors as well as supplements and or extensions (form according to attachment 5), the guarantee request is sent to the trustee no later than the 5th of the following month. If the date falls on a joint holiday/leave set by the government, the deadline for submitting a guarantee request is calculated no later than 1 (one) working day from the date of the end of the holiday/joint leave.
2. The borrower institution forwards the guarantee request collectively using the Letter of Introduction, which contains the total number of debtors per Unit and the total number of guarantee requests per Unit to PT. Jamkrindo
3. The Guarantor Company will issue a Credit Guarantee Certificate no later than 10 (ten) calendar days from the date of receipt of the guarantee request from the relevant work unit.
4. The institution concerned within no later than 10 (Ten) working days from the date of receipt of the letter of submission of the Credit Guarantee Certificate from the Guarantor must do:
 - a. Verify and ensure that the data is listed. The Credit Guarantee Certification, it has been per the KUR data provided and the data listed in the Credit Guarantee Request submission letter. If there is a discrepancy, the Guarantor requests a correction from the Guarantor for the discrepancy in the data.
 - b. If within 10 (ten) working days from the date of receipt of the letter of request for improvement, the guarantor does not provide a written explanation for the repair submitted by the Guarantor, then the guarantor is considered to have given such approval.
 - c. Sign and send back a photocopy or suppression of the credit guarantee certificate to the guarantor to collect the guarantee service fee to the government of the Ministry of Finance.
 - d. The validity period of credit guarantee based on this provision applies automatically from the date of the credit contract until the maturity of the credit or credit is paid off.

- e. The work unit of the guarantor keeps all the completeness of the credit administration file of the KUR debtor which includes:
 - 1) The identity and/or legality of the debtor.
 - 2) Letter of Acknowledgment of Debt (attachment 8), with its amendments (if any).
 - 3) Customer Visit Report.

CONCLUSIONS

This study has analyzed in depth the procedure for guaranteeing People's Business Credit (KUR) claims and the effectiveness of its implementation at PT. Jamkrindo Pamekasan Branch in supporting the smooth financing of micro businesses. Based on the results of the research, it can be concluded that the KUR claim guarantee procedure implemented by PT. Jamkrindo has run following applicable regulations and can provide guarantees for distributing financial institutions credit to micro business actors. The good implementation of this procedure contributes significantly to increasing the confidence of financial institutions in distributing KUR, thereby supporting economic growth in the micro business sector.

However, this study also found several obstacles that are still faced in the implementation of claim guarantee procedures, such as insufficient coordination of between PT. Jamkrindo with the distributing financial institutions, as well as the claim process which sometimes takes quite a long time. These obstacles can hinder the smooth flow of financing and reduce the effectiveness of the KUR program. To increase the effectiveness of the implementation of KUR claim guarantees in the future, strategic steps are needed such as increasing the capacity of human resources, using more sophisticated information technology, and increasing coordination between PT. Jamkrindo with the distributing financial institution. Thus, it is hoped that the KUR program can be more effective in supporting micro-business financing, which will ultimately have a positive impact on improving the economic welfare of the community.

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