

Reconstruction of Regulations in Legal Protection for Customers in the Event of Banking Liquidity Based on Justice

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Abstrak

In this research article, we will attempt to present discussions related to the analysis of bank liquidity regulations based on applicable laws and regulations, analyze to understand the legal protection of depositors/customers when a bank liquidation occurs, and analyze the reconstruction of legal protection for customers in bank liquidation based on the principle of justice. The research method employed in this study is a sociological or non-doctrinal approach, where the primary focus is on collecting primary data. To obtain the necessary data for this research, the author utilized a juridical-empirical legal research method. In empirical research, the emphasis is on the application of law in the real field (law in concreto). The research was conducted by initially examining secondary data, followed by primary data research conducted in the field or within the community. The results of the research indicate that customer protection related to bank liquidation has been anticipated by the banks themselves through implicit and explicit protections, both of which have been explained and regulated in banking law. Bank Indonesia has the authority to provide guidance and supervision to ensure the continuity of bank operations, and Bank Indonesia also determines provisions related to the health of banks by considering aspects such as investors, asset quality, management, liquidity, for example, regarding customer protection and the provision of credit to customers, which is guided and supervised, affecting the health and smooth operation of banks. Therefore, there is a need for a restructuring of legal customer protection regulations in bank liquidation based on the principle of justice. Every bank is obligated to guarantee the funds of the public deposited with the respective bank. The government needs to organize Law Number 10 of 1998 concerning Banking, particularly the protection of bank customers in the case of liquidation, to be emphasized in banking management.

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1. Introduction

National development is a continuous process aimed at realizing a just and prosperous Indonesian society based on Pancasila and the 1945 Constitution of the Republic of Indonesia.¹ In an effort to achieve the state's objectives as

¹Agus Wijaya, Solechan, and Suhartoyo, "Analisis Yuridis Pengaturan Pemutusan Hubungan Kerja Dalam Undang-Undang Ketenagakerjaan Setelah Pengesahan Undang-Undang Cipta Kerja," *Dipoenogoro Law Journal* 11, no. 2 (2022).

mentioned, various policies and instruments are required, one of which relates to the existence of banks, especially in the current era of globalization.²

Banking institutions can be simply understood as financial institutions that serve as a repository for individuals, private businesses, state-owned enterprises, and even government institutions to deposit their funds.³

Banks are financial institutions that play a crucial role in supporting the economic development of a country due to their function as trusted institutions and intermediaries in society, as well as being part of the monetary system.⁴ Therefore, banks must commit to maintaining liquidity stability, having sufficient capital for their development, and optimizing operational costs. This applies to both conventional and Islamic banks. The presence of Islamic banks is also expected to facilitate the mechanisms of the real sector's economy through various business activities based on Sharia principles. Consequently, Islamic banks must also maintain good liquidity.⁵

Currently, there is a banking problem where, if a bank experiences liquidity difficulties, there is a high likelihood of a contagious effect, especially when a bank faces a "run," an event where the bank's funds are withdrawn in large quantities by its customers.⁶ According to Kasmir, a bank can be considered liquid if it can settle all of its short-term obligations. Liquidity ratio is distinct from profitability ratio, which measures a company's effectiveness in generating profits. Therefore, the higher the profitability ratio, the lower the liquidity ratio. A lower liquidity ratio can potentially lead to an increase in profitability.⁷

In facing the ever-evolving national economy, which is continually moving rapidly, competitive, and integrated with increasingly complex challenges, as well as an advancing financial system, policy adjustments in the economic

²Wulanda Fuan Ertiyant and Fitri Nur Latifah, "PERAn Bank Syariah Terhadap Pembiayaan Umkm Di Masa Pandemi Covid-19," *Jurnal Tabarru': Islamic Banking and Finance* 5, no. 1 (2022), [https://doi.org/10.25299/jtb.2022.vol5\(1\).9398](https://doi.org/10.25299/jtb.2022.vol5(1).9398).

³Vanya Karunia Mulia Putri, "Definisi Dan Jenis Bank Menurut UU No. 10 Tahun 1998," KOMPAS.com, 2022.

⁴Nazia Tunisa, "Peran Otoritas Jasa Keuangan Terhadap Pengawasan Pendaftaran Jaminan Fidusia," *JURNAL CITA HUKUM* 3, no. 2 (2016), <https://doi.org/10.15408/jch.v2i2.2325>.

⁵Eka Budiyati and Ratih Kusumawardhani, "Analisis Faktor – Faktor Yang Mempengaruhi Likuiditas Bank Di Indonesia," *Jurnal Sosial Ekonomi Bisnis* 2, no. 2 (2022), <https://doi.org/10.55587/jseb.v2i2.57>.

⁶Bina Kasih Hutabalian et al., "PERLINDUngan Hukum Terhadap Nasabah Bank Yang DilikuIDASI," *JURNAL RECTUM: Tinjauan Yuridis Penanganan Tindak Pidana* 5, no. 1 (2023), <https://doi.org/10.46930/jurnalrectum.v5i1.2646>.

⁷Jufrin Jufrin, Kasmar Kasmar, and Nasrullah Nasrullah, "Perlindungan Hukum Nasabah Bank Terhadap Adanya LikuidasI," *SANGAJI: Jurnal Pemikiran Syariah Dan Hukum* 5, no. 2 (2021), <https://doi.org/10.52266/sangaji.v5i2.696>.

sector are necessary, including in the banking sector. These aspects, as mentioned, aim not only to ensure but also to provide legal protection to customers. The concept of protection itself is defined as an act of providing guarantees, security, tranquility, prosperity, and peace from the protector to the protected party against all dangers or risks that threaten them.⁸

According to Philipus M. Hardjo, legal protection has two forms for the people: Preventive legal protection, which means that the people are given the opportunity to express their opinions before the government's decision becomes definitive, with the aim of preventing disputes. And, comprehensive legal protection, which aims to explain disputes.⁹ Related to this research, the concept of legal protection as intended aims to provide legal protection for customers in the event of banking liquidity issues.

Customers themselves are legal subjects who need to receive legal protection when facing banking liquidity issues to ensure justice. To safeguard the public's deposits in banks, the Deposit Insurance Agency (LPS) was established.¹⁰ Article 37 B paragraph (4) of Law Number 10 of 1998 concerning Banking states, "Provisions regarding the guarantee of public funds and the Deposit Insurance Agency shall be further regulated by Government Regulation."¹¹ Law Number 24 of 2004 regarding the Deposit Insurance Agency and Government Regulation Number 66 of 2008 concerning the amount of deposits guaranteed by the Deposit Insurance Agency. Indonesia, as the pillar of the rule of law, apparently does not automatically provide protection and guarantees of legal certainty for all its citizens.

The government, through financial and banking authorities, has the authority to establish regulations and is responsible for overseeing the operations and activities of the banking sector. Therefore, government policies in the banking sector should be directed towards achieving a healthy, strong, and robust banking system. This is because policies in the banking sector no longer solely play a crucial role in the development of financial infrastructure to address the gap between savings and investments but also have a significant role in

⁸Republik Indonesia, "Undang-Undang Republik Indonesia Nomor 10 Tahun 1998 Tentang Perubahan Atas Undang-Undang Nomor 7 Tahun 1992 Tentang Perbankan," *Lembaran Negara Republik Indonesia*, 1998.

⁹Philipus M Hadjon, *Perlindungan Hukum Bagi Rakyat Di Indonesia*, Bina Ilmu, 1987.

¹⁰ Sonny Koeswara and Muslimah Muslimah, "Analisis Besarnya Pengaruh Kinerja Pelayanan (Service Performance) Frontliner Dan Kepuasan Nasabah Terhadap Loyalitas Nasabah Prioritas Pt. Bca, Tbk Cabang Permata Buana Dengan Pendekatan Metode Regresi Linear Multiple," *Penelitian Dan Aplikasi Sistem Dan Teknik Industri* 8, no. 1 (2014).

¹¹Andrew Shandy Utama, "Perkembangan Perbankan Syariah Di Indonesia," *UNES Law Review* 2, no. 3 (2020), <https://doi.org/10.31933/unesrev.v2i3.121>.

maintaining macroeconomic stability through their connection to the effectiveness of monetary policies, which ultimately protect customers directly or indirectly.¹²

Based on the above, it can be emphasized that banking is a highly vital tool for conducting payment transactions, both nationally and internationally. The banking business is a risky endeavor, albeit promising substantial profits if managed carefully and diligently. It is considered a high-risk business because its activities heavily rely on public deposits, whether in the form of savings or deposits. The significant role played by the banking sector does not mean that it opens up unrestricted opportunities for anyone to establish, manage, or operate a banking business without being supported by sound and healthy banking regulations.

Furthermore, the banking sector is highly vital and plays a crucial role in the national economy. The smooth flow of money is essential to support economic activities. Consequently, the condition of a healthy and strong banking sector is an ultimate target of monetary policies. Despite being crucial for the economic progress of a nation, there have been cases of bank liquidation in Indonesia, one of which was the situation involving Bank IFI. Bank Indonesia (BI) carried out the liquidation of Bank IFI because the bank was unable to meet the prescribed capital requirements.¹³ Bank IFI underwent a maintenance process by Bank Indonesia for seven years. This bank, which is part of the Ramako Group, has been under strict supervision by BI since 2002. Its performance continued to decline, eroding the bank's capital. Consequently, in September 2008, Bank IFI was placed under special supervision. After six months without any action to inject capital, Bank Indonesia eventually revoked its business license. Based on data provided by Bank Indonesia, in March 2009, the loans issued by Bank IFI amounted to Rp261.9 billion, with a non-performing loan (NPL) rate of 24 percent, and total assets worth Rp440 billion. The Deposit Insurance Corporation (LPS) recorded that third-party funds managed by this bank reached Rp351.6 billion. Out of this total, customer deposits that were not

¹²Rustam Magun Pikahulan, "Implementasi Fungsi Pengaturan Serta Pengawasan Pada Bank Indonesia Dan Otoritas Jasa Keuangan (OJK) Terhadap Perbankan," *Jurnal Penegakan Hukum Dan Keadilan* 1, no. 1 (2020), <https://doi.org/10.18196/jphk.1103>.

¹³Ascarya, Siti Rahmawati, and Raditya Sukmana, "Measuring the Islamicity of Islamic Bank in Indonesia and Other Countries Based on Shari'ah Objectives," *Proceeding 11th International Conference on Islamic Economics and Finance*, no. October (2016).

guaranteed or exceeded Rp2 billion amounted to Rp191.2 billion, while deposits below Rp2 billion accounted for approximately Rp160.4 billion.¹⁴

With the liquidation of a bank, the role of the state becomes crucial in ensuring the protection of customer funds. This is done to realize Indonesia as a nation with an orderly society, to create order and balance, and to provide legal protection for customers in bank liquidation.

Research discussing legal protection for customers in the event of bank liquidation has been conducted by several previous authors, such as the research conducted by Anastasia Adelina Winatha, Faculty of Economics and Business, University of Lampung Bandar Lampung, in 2017, entitled "Analysis of Banking Liquidity Before and After Tax Amnesty (Comparative Study on Perception and Non-Perception Banks)." In the article, it was concluded that there were significant differences in cash ratio, quick ratio, investing policy ratio, banking ratio, and loan to deposit ratio before and after the implementation of tax amnesty in perception banks listed on the Indonesia Stock Exchange. Additionally, the authors also examined research conducted by Muhammad Tho'in and Yuge Agung Heliawan, AAS Indonesia Institute of Business Technology, in 2020, entitled "Analysis of Factors Affecting the Liquidity of Bank BNI Syariah and Bank BCA Syariah." In this work, it was concluded that the CAR variable significantly influenced Liquidity (FDR), the NPF variable significantly influenced Liquidity (FDR), the DPK variable did not significantly affect Liquidity (FDR) partially, and simultaneously the CAR, NPF, and DPK variables significantly influenced Liquidity (FDR).

Based on the originality as explained, the researcher's writing differs from previous research, where this article will attempt to provide a juridical analysis of three main points, which include: First, this research will attempt to provide research objectives related to analyzing the regulation of bank liquidity based on prevailing regulations; Second, to analyze understanding of the legal protection of depositors/customers when a bank is liquidated; and Third, to analyze the reconstruction of legal protection for customers in bank liquidation based on justice.

2. Research Method

This research employs a sociological or non-doctrinal approach, with a primary focus on primary data.¹⁵ To obtain the necessary data for this research, the

¹⁴ Basana Gultom, "Perlindungan Hukum Bagi Nasabah Penyimpan Pada Bank Yang Dilikuidasi (Studi Kasus Pt Bank Ifl)," *Constitutum Jurnal Ilmiah Hukum* 12, no. 1 (2012).

author utilizes the juridical-empirical legal research method. In empirical research, the emphasis is placed on the practical application of law in the field (law in concreto).¹⁶ The research is conducted by examining secondary data first, followed by primary data research in the field or among the public. Data analysis is performed using a descriptive analysis method, which involves researching the living law in society through the actions, behaviors, and phenomena observed in the community.¹⁷ The data collection technique used includes conducting a Literature Review by studying books, regulations, papers, academic works, and other relevant sources.¹⁸

3. Research Results and Discussion

3.1. Regulation of Bank Liquidation

The regulation concerning the liquidation of banking institutions is currently governed by Law Number 24 of 2004 on the Deposit Insurance Agency (Lembaga Penjamin Simpanan) in conjunction with Government Regulation Number 3 of 2008 on Amendments to Law Number 24 of 2004, as well as Law Number 7 of 2009 on the Ratification of Government Regulation Number 3 of 2008. These regulations imply that the oversight of bank liquidation procedures is conducted by the Deposit Insurance Agency, a role that was previously carried out by Bank Indonesia.¹⁹

The Deposit Insurance Agency, as stipulated in the law, is responsible for guaranteeing the deposits of bank customers. This function is aimed at maintaining public trust in the banking industry and minimizing the risks that could burden the state budget. The deposit insurance for bank customers is administered by the Deposit Insurance Agency (LPS), which was established by the government based on the Deposit Insurance Agency law. LPS itself serves two functions: guaranteeing bank customer deposits and managing the resolution or handling of failed banks.²⁰

¹⁵S H I Jonaedi Efendi, S H Johnny Ibrahim, and M M Se, *Metode Penelitian Hukum: Normatif Dan Empiris*, 2018.

¹⁶Susanti, "Soerjono Soekanto, Pengantar Penelitian Hukum, Jakarta: UI Press, 1986, Hal. 3," *UIB Repository*, 2018.

¹⁷Soerdjono Soekanto and Sri Mamudji, *Penelitian Hukum Normatif: Suatu Tinjauan Singkat*, 2001.

¹⁸Abdulkadir Muhammad, *Hukum Dan Penelitian Hukum*, 2004.

¹⁹Dicky Putra Lukito and Amelia Sandra, "Pengaruh Capital Intensity, Profitabilitas, Dan Financial Distress Terhadap Tax Avoidance," *Jurnal Akuntansi* 10, no. 2 (2021), <https://doi.org/10.46806/ja.v10i2.803>.

²⁰Aminullah, "Peran Lembaga Penjamin Simpanan (Lps) Dalam Melindungi Dana Nasabah Akibat Bank Gagal," *Jurnal Ilmiah IKIP Mataran* 3, no. 1 (2018).

The guarantee of bank customer deposits provided by the Deposit Insurance Agency (LPS) is limited in scope but can cover as many customers as possible. Every bank operating in Indonesia is required to participate in this deposit insurance program and pay insurance premiums. In the event that a bank is unable to continue its operations and its business license is revoked, LPS will first reimburse the deposits of each customer up to a certain amount. Deposits that are not covered by insurance will be resolved through the bank's liquidation process.

The establishment of LPS is mandated by Law Number 7 of 1992, as subsequently amended by Law Number 10 of 1998 on Banking. Article 37B of this law stipulates that every bank is obligated to guarantee the deposits of the public held in the respective bank. To ensure the protection of public deposits, the Deposit Insurance Agency (LPS) was formed as a legal entity, and its further regulations are governed by the government through Presidential Regulation.²¹

The establishment of LPS is intended to protect the interests of customers and, at the same time, enhance public confidence in banks. In Indonesia, to support a healthy and stable national banking system, improvements were made to the deposit insurance program by creating an independent institution tasked with implementing the program, namely LPS. The provisions in Article 4 and 5 of Law Number 24 of 2004 regarding the Deposit Insurance Agency define the functions and duties of LPS. The function of LPS is to guarantee the deposits of depositors and actively contribute to maintaining the stability of the banking system within its authority. Furthermore, Article 96 of Law Number 24 of 2004 regarding the Deposit Insurance Agency stipulates that LPS carries out this guarantee function for Sharia-compliant banks, which are further regulated by government regulations.

3.2. Customer Protection in Bank Liquidation

The presence of law in society aims to integrate and coordinate conflicting interests. In the context of banking law concerning the role of banks in protecting customers during bank liquidation, it is guided by the laws and regulations of the Indonesian government. The law provides customer protection in two ways:

²¹Yennie Agustina M.R., "Peran Lembaga Penjamin Simpanan Terhadap Klaim Dana Nasabah Bank Likuidasi," *FIAT JUSTISIA: Jurnal Ilmu Hukum* 7, no. 3 (2015), <https://doi.org/10.25041/fiatjustisia.v7no3.392>.

Implicit protection arises from effective bank supervision and regulation, which aims to prevent bank bankruptcies. This form of protection is achieved through: 1) Banking legislation and regulations. 2) Effective supervision and regulation carried out by Bank Indonesia. 3) Efforts to maintain the bank's viability as an institution, particularly safeguarding the banking system. 4) Ensuring the bank's financial health. 5) Prudent banking practices. 6) Fair lending practices that do not harm the bank and customers' interests. 7) Providing risk information to customers. Explicit protection is established through the creation of an institution responsible for guaranteeing public deposits. In case of bank failure, this institution steps in to compensate the public for deposits held in the failed bank. This protection is realized through the establishment of an institution guaranteeing public deposits, as outlined in Presidential Decree No. 26 of 1998 concerning the Guarantee of General Banking Obligations. These legal mechanisms are in place to safeguard the interests of bank customers during the liquidation process and to minimize conflicts and disruptions in the financial system.²²

In essence, the essence of legal protection is to safeguard the interests of depositors and their deposited funds in a specific bank against the risk of loss. This protection also serves as an effort to maintain and enhance public trust, especially among customers. Therefore, it is imperative that the banking industry provides this legal protection.

Bank Indonesia has the authority for guidance and supervision to ensure the continuity of a bank's operations. Additionally, Bank Indonesia establishes regulations regarding the bank's financial health, considering factors such as capital, asset quality, management, liquidity, and others, including the protection of customers regarding the granting of credit. In relation to the protection of customer interests in the field of bank rehabilitation, the establishment of an institution that can guarantee the withdrawal of customer deposits is necessary. For example, in the event of a bank liquidation, customers of the affected bank will receive compensation for their funds from the deposit guarantee institution.²³

²²Yosua Manengal, "Merger Bank Dan Akibatnya Terhadap Nasabah Penyimpan Dana Menurut Undang-Undang No. 10 Tahun 1998," *Lex et Societatis* IV, no. 2 (2016).

²³Dhian Indah A, Dharu Triasih, and Agus Syaiful Adib, "Kewenangan Bank Indonesia Dalam Melakukan Fungsi Pengawasan Pada Lembaga Keuangan Bank Pasca Lahirnya Uu Nomor 21 Tahun 2011 Tentang 218 Otoritas Jasa Keuangan," *Jurnal Dinamika Sosial Budaya* 17, no. 2 (2017), <https://doi.org/10.26623/jdsb.v17i2.487>.

Speaking of legal protection according to the Civil Code (KUHPerdata), for customers, legal protection is essentially provided to customers, whether they are depositors or creditors, as well as loan recipients or borrowers, and users of banking services. When related to Law No. 8 of 1999 on consumer protection, which includes bank customers as consumers, the basis of the legal relationship between both parties stems from an agreement. This is evident from Article 2, point 5 of Law No. 10 of 1998, which amends Law No. 7 of 1992 on Banking. It is stated that a deposit is funds entrusted by the public to a bank based on an agreement for the safekeeping of money in the form of current accounts, deposits, deposit certificates, savings, and/or other equivalent forms.

In order to recover their deposited funds, along with any interest if possible, customers are essentially priority parties to be paid from the proceeds of the sale of the assets of the respective bank, as stipulated in Government Regulation No. 25 of 1999, Article (2) letter (a). Therefore, customers who are adversely affected by problematic banks that undergo liquidation have the right to claim their entitlements by filing lawsuits in court, either through class action or individually.

3.3. Reconstruction of Legal Protection for Customers in Bank Liquidation Based on Justice

The term "Rekonstruksi" in the Indonesian Big Dictionary originates from the word "konstruksi," which means construction, and is modified by the prefix "re-" to become "Rekonstruksi," which signifies the restoration to its original state. In Black Law Dictionary, reconstruction is defined as the act or process of rebuilding, recreating, or reorganizing something. In this context, "rekonstruksi" can be understood as the process of rebuilding, recreating, or reorganizing something.²⁴

Reconstruction, which means building or restoring something based on the original event, involves the preservation of fundamental values that must remain present in the process of reconstructing something according to its original conditions. For the purpose of reconstructing something, whether it's events, historical phenomena, or even concepts of thought proposed by previous thinkers, the duty of reconstructors is to consider all aspects. This

²⁴Krismiyarsi Krismiyarsi, "Rekonstruksi Kebijakan Mediasi Penal Dalam Penyelesaian Perkara Kecelakaan Lalu Lintas Jalan Raya," *SPEKTRUM HUKUM* 17, no. 2 (2020), <https://doi.org/10.35973/sh.v17i2.1939>.

ensures that what is being reconstructed aligns with the actual circumstances and avoids excessive subjectivity, which could obscure the essence of what we intend to build. Therefore, in this research, reconstruction refers to an effort to improve Law Number 10 of 1998 concerning Banking.

The creation of laws transformed into legislative forms has, in contemporary Indonesia, raised concerns among various parties, particularly those suspected of having economic implications. As stated by Thomas Lembong, one of the factors hindering investment in Indonesia today includes the occurrence of regulatory obesity, which has swelled excessively.

The essence of legislation consists of hierarchical and layered legal norms. Hans Nawiasky, as cited by Maria Farida Indrati, asserts that legal norms in any country are always hierarchical and layered. These legal norm levels include:

First, the fundamental norm of the state, which is the highest norm within a country. It is a norm that is not established by a higher norm but is "pre-supposed" or "pre-established" by the society in a given country and serves as the basis for lower-level legal norms.

One of the efforts that can be undertaken to mitigate the phenomenon of regulatory obesity includes encouraging the political will of the government to carry out regulatory reconstruction. This can be achieved by re-emphasizing the essence of the hierarchy of legal norms, as elucidated by Hans Nawiasky in his theory of the hierarchy of legal norms. This approach involves positioning legal regulations within four classifications of legal norms: First, the fundamental norm of the state. Second, the basic rules of the state. Third, formal laws. Fourth, implementing regulations and autonomous regulations.

In connection with this research, the process of settling rights and obligations between the bank and depositors or other creditors requires a legal framework that can provide guarantees for the interests of all relevant parties, especially those capable of safeguarding the interests of depositors and other creditors. The process of resolving the rights and obligations of the bank in this liquidation must be carried out meticulously, cautiously, and comprehensively. Therefore, when the liquidation concludes, and the

legal entity of the bank is dissolved, all obligations of the Bank in Liquidation have been fulfilled.

If a bank undergoes liquidation, various parties with claims based on rights against the bank will emerge. Claims against the bank can be categorized into three main categories:

1. Claims related to the legal status and operations of banks in the banking sector, including: a. Taxes to be paid by the bank. b. Taxes collected by the bank as a tax withholder/collector. c. Unpaid employee salaries.
2. Claims arising from the liquidation process, including: a. Court litigation costs. b. Outstanding auction fees. c. Liquidation Team honorarium.
3. Claims arising from contractual and non-contractual relationships with the bank before its liquidation, including claims from: a. Depositors. b. Third parties benefiting from deposit funds, such as those holding checking and savings accounts in liquidated banks. c. Other banks that have placed funds with the liquidated bank (interbank money market). d. Remitters. e. Exporters and importers.

Hence, the concept of reconstruction in this context emphasizes the aspect of prioritizing the allocation of responsibilities for the bank, which arises due to various types of claims involving multiple parties entitled to receive payments from the bank's liquidation proceeds. Therefore, it is necessary to establish the order of priority for fulfilling the bank's obligations as follows:

Priority I:

1. Taxes that must still be paid.
2. Taxes collected by the bank as a tax withholder/collector.
3. Court litigation costs.
4. Unpaid employee salaries.
5. Liquidation Team expenses.

Priority II:

1. Depositors.

2. Other creditors as defined in the classification of liabilities/debts.

4. Conclusion

4.1. Summary

Protection for customers regarding the liquidation of a bank has been anticipated by the banks themselves through both implicit and explicit protection, as explained earlier and regulated in banking laws. Bank Indonesia has the authority for guidance and supervision to ensure the continuity of a bank's operations. Additionally, Bank Indonesia establishes regulations regarding the bank's financial health, considering factors such as capital, asset quality, management, and liquidity, for instance, in protecting customers regarding the granting of credit to customers, where guidance and supervision affect the health and smooth operation of banks. Reconstructing legal protection regulations for customers in bank liquidation based on justice. Every bank is obliged to guarantee the funds of the public deposited in the respective bank. The government is restructuring Law Number 10 of 1998 concerning Banking, especially the protection of bank customers in case of liquidation, emphasizing banking management and defining priority scales related to compensation recipients.

4.2. Recommendations

The bank should ensure transparency regarding the bank's health by announcing it through mass media or their website. Additionally, the bank should treat depositors equally, regardless of the size of their deposits. Bank Indonesia should conduct regular and ad hoc supervision and guidance as necessary. The government should apply the principle of *Lex specialis derogate legi generali* in legislation.

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