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Comparative Analysis of The Soundness of Conventional Foreign Exchange Banks Andsharia Foreign Exchange Banks Using RBBR Method Period 2015-2019

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ABSTRACT

The purpose of this study is to analyze and test the differences of soundness level between conventional foreign exchange banks and sharia foreign exchange banks in Indonesia. The application of the assessment used RBBR method period 2015-2019. Research variables consist of Non Performing Loan, Loan to Deposit Ratio, Good Corporate Governance, Return on Assets, Operating Expenses on Operating Income, and Capital Adequacy Ratio. The data analysis methods used in this study were descriptive statistics, Independent-Sample T Test, and Mann–Whitney U test. The total sample in this study was 21 banks (16 conventional foreign exchange banks and 5 sharia foreign exchange banks) which were selected by using a purposive sampling technique. The results of this study indicate that there are significant differences in the NPL, LDR, ROA, BOPO.

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1. INTRODUCTION

Banking financial institutions have an important and strategic role in driving the economy of a country. Banks are financial institutions whose business activities are collecting funds from the public and channeling these funds back to the community and providing other bank services (Kasmir, 2019). Banks play an important role for the community as an intermediary between parties who have excess funds and those who need these funds.

National Private Foreign Exchange Bank is a privately owned commercial bank that can carry out foreign transaction activities or transactions related to foreign currencies (forex) as a whole. To become a foreign exchange bank, the bank is asked by the regulator of the Financial Services Authority to submit a study proposal or feasibility analysis that contains a business plan and preparation of human resources, technology systems and others in accordance with applicable regulations. The conditions that must be met before a non-foreign exchange bank can be granted a license to become a foreign exchange bank are in accordance with DIR Decree No. 28/64/KEP/DIR concerning requirements for non-foreign exchange commercial banks to become foreign exchange commercial banks, namely the soundness level of the bank for the last 24 months is classified as healthy, the minimum CAR ratio in the last month is 8 percent,

As a financial institution, banks need to maintain their performance in order to operate optimally. Moreover, Islamic banks must compete with conventional banks which are dominant and have developed rapidly in Indonesia first. This increasingly sharp and tight competition must be

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accompanied by good and regular management to be able to survive for a long time in the banking industry. One of the factors that must be considered by banks in order to survive is a good and healthy bank's financial performance.

Bank health is the ability of a bank to carry out normal banking operations and be able to fulfill its obligations properly in accordance with applicable banking regulations. The dynamic development of a bank's business can affect the level of risk faced, so it is necessary to have a bank soundness assessment methodology that reflects the current and future condition of the bank. Assessment of bank soundness is used to evaluate bank performance in the application of prudential principles, compliance with applicable regulations and risk management.

Bank Indonesia as the banking regulator has refined the assessment of the soundness of banks by using a risk-based approach and adjusting the factors for assessing the soundness of banks. In 2011, Bank Indonesia issued the latest Bank Indonesia Regulation No.13/1/PBI/2011 with changes to the method of assessing the soundness of banks. The latest method is the Risk-Based Bank Rating (RBBR) method. This method consists of four factors in the scope of the assessment, namely the Risk Profile (risk profile), Good Corporate Governance (GCG), Earnings (profitability), and Capital (capital). This regulation has been in effect since January 1, 2012 in line with the repeal of Bank Indonesia regulation No. 6/10/PBI/2004. This RBBR method is a bank assessment procedure that replaces the previous bank assessment procedure, namely the CAMELS method.

The difference between the CAMELS method and the RBBR lies in the Risk Profile component, where the assessment of the risk profile factor is an assessment of inherent risk and the quality of risk management implementation in bank operational activities. Bank Indonesia improved the bank soundness assessment method with the Risk Based Bank Rating (RBBR) method to encourage increased effectiveness in the implementation of risk management and GCG. The goal is for banks to be able to identify problems early, carry out appropriate and faster follow-up improvements, and implement GCG and better risk management so that banks can survive in the face of crises.

Parmono (2001) also examined the factors that influence systematic risk. From the results of his research, it is stated that firm size / company size partially does not affect systematic risk but simultaneously financial leverage, liquidity, asset growth, company size, earning variability, and beta accounting affect systematic risk. Based on the description above, the researcher is interested in conducting more specific research on the relationship between firm size variables and systematic risk. Researchers selected several food and beverage industry companies that met the criteria as samples.

2. RESEARCH METHOD

This type of research is a comparative research.

2.1 Place and time of research

This research was conducted by collecting secondary data in the 2015-2019 observation period through internet media which can be accessed through the official website of the Indonesia Stock Exchange and the annual reports of each bank. The time of this research was carried out from March 2021 to July 2021.

2.2 Population and Sample

The population in this study were all National Private Commercial Banks for Conventional Foreign Exchange and National Private Commercial Banks for Islamic Foreign Exchange recorded by the Financial Services Authority (OJK) totaling 49 banks. Sampling in this study used a purposive sampling technique, namely a sampling technique with certain considerations.

2.3 Data Types and Sources

The type of data used in this research is secondary data. In this study, secondary data used in the form of bank financial statements obtained from the official website of the Indonesia Stock Exchange and corporate governance reports from each bank as well as other sources relevant to the required data.

2.4 Method of collecting data

The data collection method used is a documentation study. Documentation studies are carried out by collecting data and information related to the company from various journals, books, literature to get an overview of the problems studied, as well as collecting relevant secondary data obtained from internet media by downloading via the Indonesia Stock Exchange website and the websites of each bank. to obtain data regarding the financial statements needed in the research.

2.5 Data analysis technique

This type of research is quantitative research which is expressed by numbers whose calculations use statistical methods assisted by data processing programs from the Software Statistics Program for Social Science 25 (SPSS). This study was conducted to compare the health of banks using the Risk Based Bank Rating method on Conventional Foreign Exchange National Private Commercial Banks and Sharia Foreign Exchange National Private Commercial Banks in 2015-2019.

2.6 Normality test

The normality test was carried out with the aim of testing whether the variables in the regression model had a normal distribution.

After the normality test is carried out, the data is processed using the two-sample difference test in pairs with the following conditions:

1. If the data is normally distributed, the Independent Sample T-Test is used
2. If the data is not normally distributed, the Mann Whitney U Test is used

2.7 Hypothesis test

Independent Sample t-Test was used to compare the two means of two independent samples assuming the data were normally distributed. Based on the results of the homogeneity test (equal variance assumed or equal variant not assumed), then make decisions according to the research hypothesis. The basis for determining decision making in the Independent Sample t-Test is if the probability value (sig. 2-tailed) > 0.05 then H0 is accepted and Ha is rejected.

3. RESULTS AND DISCUSSIONS

3.1 Descriptive Statistical Analysis

Descriptive statistics provide an overview of the minimum value, maximum value, average value and standard deviation of the data used in the study.

Table 1. Descriptive Statistics National Private Commercial Banks Conventional Foreign Exchange 2015-2019

Descriptive Statistics					
	N	Minimum	Maximum	mean	Std. Deviation
NPL	80	.51	8.80	3.0172	1.66585
LDR	80	55.35	145.26	88.8959	13.87757
GCG	80	1.00	3.00	2.0375	.37124
ROA	80	-5.37	4.90	1.3315	1.68599
BOPO	80	58.20	150.80	89.4085	17.46874
CAR	80	12.97	34.93	20.3549	4.53178
Valid N (listwise)	80				

Based on Table 1, the results of descriptive analysis from Conventional Foreign Exchange National Private Commercial Banks are described. The following are the results of the descriptive analysis obtained as follows:

a. The Non Performing Loan (NPL) variable has a minimum value of 0.51 percent owned by Bank Maspion Indonesia Tbk in 2015, while a maximum value of 8.80 percent is owned by Bank Permata Tbk in 2016. The mean or average value NPL ratio is 3.0172 with a standard deviation of 1.66585.
b. The Loan to Deposit Ratio (LDR) variable has a minimum value of 55.35 percent owned by Bank Mega Tbk in 2016, while the maximum value of 145.26 percent is owned by Bank Woori Saudara Indonesia Tbk in 2018. The mean or average value The average LDR ratio is 88.8959 with a standard deviation of 13.87757.

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c. The Good Corporate Governance (GCG) variable has a minimum value of 1.00 at Conventional Foreign Exchange National Private Commercial Banks while the maximum value is 3.00. The mean or average value of GCG is 2.0375 with a standard deviation of 0.37124.
d. The Return On Asset (ROA) variable has a minimum value of -5.37 percent owned by Bank JTrust Indonesia Tbk in 2015 while a maximum value of 4.90 percent owned by Bank Permata Tbk in 2016. The mean or average value ROA ratio of 1.3315 with a standard deviation of 1.68599.
e. Variable Operating Expenses to Operating Income (BOPO) has a minimum value of 58.20 percent owned by Bank Central Asia Tbk in 2018 while a maximum value of 150.80 percent owned by Bank Permata Tbk in 2016. The mean or average value the average BOPO ratio is 89.4085 with a standard deviation of 17.46874.
f. The variable Capital Adequacy Ratio (CAR) has a minimum value of 12.97 percent owned by Bank Mayapada Internasional Tbk in 2015 while the maximum value of 34.93 percent is owned by Bank Ganesha in 2016. The mean or average value of the CAR ratio of 20.3549 with a standard deviation of 4.53178.

Table 2. Descriptive Statistics of National Private Commercial Banks for Islamic Foreign Exchange 2015-2019

Descriptive Statistics

	N	Minimum	Maximum	mean	Std. Deviation
NPF	25	2.26	12.52	4.2600	2.09031
FDR	25	71.87	96.43	82.5084	7.82126
GCG	25	1.00	3.00	2.0000	.64550
ROA	25	-10.77	1.82	.2644	2.36080
BOPO	25	81.26	217.40	97.7776	25.53020
CAR	25	11.51	29.72	16.9680	4.56350
Valid N (listwise)	25				

Based on Table 2, the results of the descriptive analysis from the National Private Commercial Bank for Islamic Foreign Exchange are described. The following are the results of the descriptive analysis obtained as follows:

a. The Non-Performing Financing (NPF) variable has a minimum value of 2.26 percent owned by Bank Panin Dubai Syariah Tbk in 2016, while a maximum value of 12.52 percent is owned by Bank Panin Dubai Syariah Tbk in 2017. The mean or the average NPF ratio is 4.2600 with a standard deviation of 2.09031.
b. The variable Financing to Deposit Ratio (FDR) has a minimum value of 71.87 percent owned by Bank BRI Syariah Tbk in 2017, while a maximum value of 96.43 percent owned by Bank Panin Dubai Syariah Tbk in 2015. The mean or the average FDR ratio is 82.5084 with a standard deviation of 7.82126.
c. The Good Corporate Governance (GCG) variable has a minimum value of 1.00 at the National Private Commercial Bank for Islamic Foreign Exchange while the maximum value is 3.00. The mean or average value of GCG is 2,0000 with a standard deviation of 0.64550.
d. The Return On Asset (ROA) variable has a minimum value of -10.77 percent owned by Bank Panin Dubai Syariah Tbk in 2017 while the maximum value is 1.82 percent owned by Bank BNI Syariah Tbk in 2019. The mean or average value The average ROA ratio is 0.2644 with a standard deviation of 2.36080.
e. Variable Operating Expenses to Operating Income (BOPO) has a minimum value of 81.26 percent owned by Bank BNI Syariah Tbk in 2019 while a maximum value of 217.40 percent owned by Bank Panin Dubai Syariah Tbk in 2017. The mean or the average BOPO ratio is 97.7776 with a standard deviation of 25.53020.
f. The variable Capital Adequacy Ratio (CAR) has a minimum value of 11.51 percent owned by Bank Panin Dubai Syariah Tbk in 2017 while the maximum value of 29.72 percent is owned by Bank BRI Syariah in 2018. The mean or average value CAR ratio of 16.9680 with a standard deviation of 4.56350.

3.2 Classic assumption test

The classical assumption test in this study was carried out using the SPSS version 25 statistical program.

a. Normality test

Based on the normality test table can be described as follows:

1. Non-Performing Loans (NPL)

The Sig value on the Net Performing Loan (NPL) of Conventional Foreign Exchange National Private Banks is 0.000 < 0.05, so it can be concluded that the data is not normally distributed and the Sig value of the National Sharia Foreign Exchange Private Commercial Banks is 0.007 < 0.05, so it can be concluded that the data is not normally distributed.

2. Loan to Deposit Ratio (LDR)

The Sig value in the Loan to Deposit Ratio (LDR) of Conventional Foreign Exchange National Private Banks is 0.004 < 0.05, so it can be concluded that the data is not normally distributed and the Sig value of the National Private Commercial Bank of Islamic Foreign Exchange is 0.200 > 0.05, so it can be concluded that the data is normally distributed.

3. Good Corporate Governance (GCG)

The Sig value on Good Corporate Governance (GCG) of Conventional Foreign Exchange National Private Commercial Banks is 0.000 < 0.05, so it can be concluded that the data is not normally distributed and the Sig value of National Sharia Foreign Exchange Private Commercial Banks is 0.000 < 0.05, so it can be concluded that the data is not normally distributed.

4. Return On Assets (ROA)

The Sig value on the Return On Assets (ROA) of Conventional Foreign Exchange National Private Commercial Banks is 0.000 < 0.05, so it can be concluded that the data is not normally distributed and the Sig value of the National Islamic Foreign Exchange Private Commercial Banks is 0.000 < 0.05, so it can be concluded that the data are not normally distributed. .

5. Operating Expenses to Operating Income (BOPO)

The value of Sig on Operational Expenses to Operational Income (BOPO) of Conventional Foreign Exchange National Private Commercial Banks is 0.000 < 0.05, so it is concluded that the data is not normally distributed and the Sig value of National Sharia Foreign Exchange Private Commercial Banks is 0.000 < 0.05, so it can be concluded that the data is not normally distributed.

6. Capital Adequacy Ratio (CAR)

The Sig value in the Capital Adequacy Ratio (CAR) of Conventional Foreign Exchange National Private Commercial Banks is 0.200 > 0.05, so it can be concluded that the data is normally distributed and the Sig value of the National Private Islamic Commercial Bank for Islamic Foreign Exchange is 0.091 > 0.05, so it can be concluded that the data is normally distributed.

Value of Sig. for almost all variables <0.05, only the Capital Adequacy Ratio (CAR) variable at Conventional and Islamic Foreign Exchange National Private Banks has a Sig value. > 0.05 which means the data is normally distributed. Data that are normally distributed will be tested differently using the Independent Sample T Test, while data that are not normally distributed will be tested using the Mann-Whitney U Test. The following is a table showing the results of the normality test in this study, which can be seen in Table 3.

Table 3. Data Normality Test Results

		Tests of Normality		
	BANK	Kolmogorov-Smirnova		
		Statistics	df	Sig.
NPL	SHARIA BUSN	.207	25	.007
	CONVENTIONAL BUSN	.158	80	.000
LDR	SHARIA BUSN	.136	25	.200*
	CONVENTIONAL BUSN	.123	80	.004

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GCG	SHARIA BUSN	.300	25	.000
	CONVENTIONAL BUSN	.453	80	.000
ROA	SHARIA BUSN	.424	25	.000
	CONVENTIONAL BUSN	.174	80	.000
BOPO	SHARIA BUSN	.432	25	.000
	CONVENTIONAL BUSN	.174	80	.000
CAR	SHARIA BUSN	.162	25	.091
	CONVENTIONAL BUSN	.056	80	.200*

b. Hypothesis testing

Table 4. The results of the Independent T Test of the Capital Adequacy Ratio (CAR)

Independent Samples Test

		Levene's Test for Equality of Variances				
		F	Sig.	T	df	Sig. (2-tailed)
CAR						.002
	Equal variances not assumed			3,244	39,920	.002

Based on Table 4, the results of the analysis of hypothesis testing can be described, because the significance value is 0.002 < 0.05, then Ho is rejected and Ha is accepted, it can be concluded that the CAR variable for Conventional Foreign Exchange National Private Commercial Banks and Sharia Foreign Exchange National Private Commercial Banks has a significant difference.

After testing for normality, the results obtained are data that are not normally distributed. In data that are not normally distributed, the Man Whitney U Test is performed to determine the comparison of two unrelated samples whether there is a difference or not. The following are the results of the analysis of the Mann-Whitney U Test hypothesis.

Table 5. Mann-Whitney U Test . Statistical Test Results

Test Statistics

	NPL	LDR	GCG	ROA	BOPO
Mann-Whitney U	537,500	641,000	970,000	506,500	627,500
Wilcoxon W	3777,500	966.000	1295000	831,500	3867,500
Z	-3.480	-2.701	-.324	-3.713	-2.803
asymp. Sig. (2-tailed)	.001	.007	.746	.000	.005

Based on Table 5, it can be described the results of the analysis of hypothesis testing using the Mann-Whitney U Test. It can be concluded that the NPL variable of Conventional Foreign Exchange National Private Commercial Banks and Sharia Foreign Exchange National Private Commercial Banks has a significant difference, the LDR variable of Conventional Foreign Exchange National Private Commercial Banks and Commercial Banks There is a significant difference between the National Private Sharia Foreign Exchange, the GCG variable of the National Private Commercial Bank of Conventional Foreign Exchange and the National Private Commercial Bank of Islamic Foreign Exchange there is no significant difference, the ROA variable of the National Private Commercial Bank of Conventional Foreign Exchange and the National Private Commercial Bank of Islamic Foreign Exchange has a significant difference, There is a significant difference between the

BOPO of the National Private Commercial Bank for Conventional Foreign Exchange and the National Private Commercial Bank for Islamic Foreign Exchange.

After testing the hypothesis using the Independent Sample t-Test and the Mann-Whitney U Test with a significance level of 5 percent, it shows that there is only one variable in which there is no difference between Conventional Foreign Exchange National Private Commercial Banks and Islamic Foreign Exchange National Private Commercial Banks in their health level. . The variable that has no difference is Good Corporate Governance (GCG). The following is a table of data output results using the Independent Sample t-Test and Mann-Whitney Test:

Table 6. Recapitulation of Independent Test Results Sample T-Test and Mann-Whitney Test

Ratio	P Value	Value of Sig. 2 Tailed	H Rejection/Acceptance$_0$	Description
NPL	0.05	0.001	H_a received	There is a difference
LDR	0.05	0.007	H_a received	There is a difference
GCG	0.05	0.746	H_0 received	No difference
ROA	0.05	0.000	H_a received	There is a difference
BOPO	0.05	0.005	H_a received	There is a difference
CAR	0.05	0.002	H_a received	There is a difference

Bank Indonesia as the banking regulator has refined the assessment of the soundness of banks by using a risk-based approach and adjusting the factors for assessing the soundness of banks. Bank health is the ability of a bank to carry out normal banking operations and be able to fulfill its obligations properly in accordance with applicable banking regulations. Banks are required to conduct an assessment of the soundness level using a risk approach or Risk Based Bank Rating, either individually or on a consolidated basis. The Risk Based Bank Rating method consists of four factors in the scope of the assessment, namely Risk Profile (risk profile), Good Corporate Governance (GCG), Earnings (profitability), and Capital (capital).

The average or mean value of the GCG variable of Conventional Foreign Exchange National Private Commercial Banks and Sharia Foreign Exchange National Private Banks are also ranked second or in a healthy condition which is one of the reasons for the absence of significant differences between the two types of banks. In line with the Circular Letter of Bank Indonesia No. 15/15/DPNP, it is stated that the smaller the composite value reflects the better implementation of GCG.

Capital factors include assessment of bank capital adequacy and capital management. This study proxies the Capital factor with the Capital Adequacy Ratio (CAR). Based on the results of the hypothesis testing table above, it is obtained that the Asymp value. Sig. (2-tailed) for the CAR variable is 0.002 which is smaller than 0.05. That is, the results of hypothesis testing on the CAR ratio indicate a significant difference between Conventional Foreign Exchange National Private Commercial Banks and Sharia Foreign Exchange National Private Commercial Banks.

4. CONCLUSION

Based on the results of research and discussions that have been carried out to analyze the comparison of the soundness of Conventional and Islamic Foreign Exchange National Private Banks, the following conclusions can be drawn:

- There is a significant difference in the Risk Profile factor, namely the ratio of Non Performing Loans (NPL) and the ratio of Loan to Deposit Ratio (LDR) in Conventional Foreign Exchange National Private Commercial Banks and Sharia Foreign Exchange National Private Commercial Banks.
- There is no significant difference in the Good Corporate Governance (GCG) factor in Conventional Foreign Exchange National Private Commercial Banks and Sharia Foreign Exchange National Private Commercial Banks.

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- There is a significant difference in the Earnings factor, namely the ratio of Return On Assets (ROA) and the ratio of Operating Expenses to Operating Income (BOPO) at Conventional Foreign Exchange National Private Commercial Banks and Sharia Foreign Exchange National Private Commercial Banks.
- There is a significant difference in the Capital factor, namely the Capital Adequacy Ratio (CAR) in Conventional Foreign Exchange National Private Commercial Banks and Sharia Foreign Exchange National Private Commercial Banks.

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