Analysis of Bank Health During the Covid19 Pandemic in Indonesia, Using the Rgec Method (Risk Profile, Good Corporate Governance, Earnings, Capital)

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Abstract

This study aims to analyze the level of healthState-owned banks and private banks for the period 2018-2020 are viewed based on the overall RGEC (Risk profile, Good Corporate Governance (GCG), Earnings, Capital) aspects. This Type of Researchusing a qualitative approachtodataquantitative with research subjectsState-owned banks and private banks for the period 2018-2020. The data was obtained based on the document techniquementation. The data analysis technique used is the assessment of the soundness of the bankusing RGEC factors. Research resultfind that the soundness of the Bank BUMN with (1) Risk Profile aspectusing the NPL ratio of "1.79%" gets the "Very Healthy" predicate, the LDR ratio of "118%" gets the "Unhealthy" predicate, (2) the GCG aspect with the composite "1" gets the "Very Good" predicate, (3) the Earnings aspect uses an ROA ratio of "2.51%" gets the "Very Healthy" predicate, the NIM ratio of "9%" gets the "Very Healthy" predicate, the BOPO ratio of "-131%" gets the "Very Healthy" predicate, (4) the "17%" CAR aspect gets the "Very Healthy" predicate. Meanwhile, at the Bank's soundness level,Private with (1) Risk Profile aspekusing the NPL ratio of "-5%" gets the "Very Healthy" predicate, the LDR ratio of "101%" gets the "Unhealthy" predicate, (2) the GCG aspect with a composite of "2" gets the "Good" predicate, (3) the Earnings using an ROA ratio of "2.25%" gets the "Very Healthy" predicate, the NIM ratio of "30%" gets the "Very Healthy" predicate, the BOPO ratio of "524%" gets the "Unhealthy" predicate, (4) aspects CAR "11%" received the title "Very Healthy". In general, the soundness of banks in the period 2018-2020State-owned bankreceived the "very healthy" predicate with a composite value of "103%", while private banks received the "fairly healthy" predicate with a composite score of "60%".

Keywords:
Bank BUMN, Bank Soundness Level, Bank Swasta, RGEC Method

1. Introduction

According to the Law of the Republic of Indonesia No. 10 of 1998 Bank is a business entity that collects funds from the public in the form of savings and distributes them to the public in the form of credit and or other forms in order to improve the standard of living of the people at large. National Private Commercial Bankisone of the best quality commercial banks in IndonesiaIndonesia, both in terms ofasset valuation, profitability and level health. Of course, it is still necessary to pay attention to the soundness of the bank in order to reach level desired assets and income in business plan bank (Law RI, 1998).

The role of banking in a business greatly determines the progress of a nation's economy, considering that banking is a driving force and a catalyst in efforts to accelerate the pace of development of the business world. As a bank, in an effort to collect funds from the public in the form of deposits and distribute them to the public in the form of credit or other forms in order to improve the standard of living of the people, it is required to increase professionalism in the management of all assets that will be owned.(Rany, Nur and Finance, 2020).

According to the Ministry of Finance of the Republic of Indonesia Year 17/11/2020, the challenge in economic recovery in the banking sector is to recover the demand for work loans which fell due to the impact of the Covid-19 pandemic. The declining demand for credit is one of the government's current concerns. Bad credit will hinder a good economic cycle.

With the existence of two banking sectors, namely state-owned banks and private banks, which operate simultaneously and compete for relatively equal consumers, it creates a high level of competition between banks. Therefore, the management needs to pay attention to the soundness of the bank as an assessment of the company's performance and customer trust.

In general, this bank soundness assessment has undergone changes since it was first implemented in 1999, namely CAMEL which was later changed to CAMELS and now Bank Indonesia (BI) has established RGEC. Through RGEC, BI wants banks to be able to identify problems early, carry out appropriate and faster follow-up

improvements, and implement Good Corporate Governance (GCG) and better risk management so that banks are more resilient in facing crises (Gide 2021).

According to number 13/1/PBI/2011 Banks are required to maintain and/or improve Bank Soundness Level by applying prudential principles and risk management in carrying out business activities, Banks are required to conduct a sound level assessment using a risk approach (Risk-based Bank Rating) either individually or on a consolidated basis, as referred to in Article 2 paragraph (3), with the scope of assessment of the following factors:

a. Risk profile (risk profile);
b. Good Corporate Governance (GCG);
c. Profitability (earnings); and
d. Capital (capital) (Bank Indonesia, 2011).

The researcher made the object of the largest state-owned banks and private banks in Indonesia, namely state-owned banks (PT Mandiri (Persero) Tbk, Bank BRI) and private banks (PT Bank Central Asia Tbk, DBS Bank). State-owned banks and private banks because by doing this research, it can be seen the achievements of these banks in carrying out their operational activities. Based on the description above, the author takes the title "Analysis of Bank Health During the Covid19 Pandemic in Indonesia, Using the Rgec Method (Risk Profile, Good Corporate Governance, Earnings, Capital)".

Based on the background of the researchers formulate the problem as follows:
1. How is the level of healthState-owned Banks and Private Banksbased on RGEC Method ?
3. Is there a significant difference, the level of healthState-owned Banks and Private Banks

2. Literature Review

Research with the title "Comparative Analysis of Bank Soundness Levels Based on the Rgec Method at Bank Mandiri and Bank BCA for the 2015-2019 Period". This study uses the bank soundness level variable and the RGEC method, the samples in this study, the samples in this study were Bank Mandiri and Bank BCA. The results of this study indicate that during the 2015-2019 period: (1) Aspects of the Risk profile are in a Healthy condition (2) Aspects of GCG with very Healthy criteria. (3) Earnings aspect is in Very Healthy condition (4) Capital Aspect is in Very Healthy condition (5) RGEC aspect as a whole for the 2015-2019 period is in Composite Rank 1 which is Very Healthy with a value of > 86% (Hariyono et al., 2019).

Research with the title "Method of Rgec On"The Health Level of Islamic Banking and Conventional Banking". This study uses the variables of Islamic and conventional bank health and RGEC, the samples in this study are Mandiri Bank and BCA Bank. The results of this study indicate that conventional banking is still superior to Islamic banking. This can be seen from the profitability ratio which measures the company's ability to earn profits, conventional banking is better able to maximize profit income which can be seen from the achievement ROA value in 2017/2018 (Yuniati and Pertiwi, 2020).

Research entitled "Comparative Analysis Between Islamic Banks In Indonesia And Malaysia Using Rgec Method And Sharia Conformity Indicator Period 2011-2015". This study uses the variables of Islamic banks, business performance, social performance, RGEC, indicators of sharia compliance, the samples in this study are Islamic banks in Indonesia and Islamic banks in Malaysia. The results of this study indicate that the results of the Independent Samples T-test and Mann Whitney Test show that there is no difference in the business performance of Indonesian and Malaysian Islamic banks in terms of Risk profile (FDR) and Earnings (ROA). Meanwhile, there are differences in business and social performance as seen from Earnings (ROE), capital (CAR), and Aspects of Sharia Compliance Indicators (PSR and ZR)(Method et al., 2017).

Research With the Title "Assessment Of The Bank's Financial Health Level At Pt. Bank Central Asia, Tbk. Based on Risk Approach". This study uses the variables of Bank Financial Health, Risk Profile, Good Corporate Governance, Profit, Capital, the sample in this study is Bank BCA Tbk. The results of this study indicate that PT. Bank Central Asia, Tbk. is in the composite rating of 1 which means the bank's condition is very healthy. This reflects that the bank. able to be committed to maintaining public trust by providing optimal banking performance (Yuliawati and Dana, 2020).

Research With the Title "Analysis Of Risk" Profile, Good Corporate Governance, Earnings, And Capital (Rgec) In Syariah Commercial Banks And Conventional Commercial Banks". This study uses the variables NPL, LDR, Good Corporate Governance, ROA, CAR, the samples in this study are Islamic commercial banks and conventional commercial banks. The results of this study indicate that there are differences in ROA between Islamic commercial banks and conventional commercial banks. This shows that the ability of conventional commercial banks has a better ability to obtain net profit by using all assets owned by the bank compared to Islamic commercial banks. There is no difference in CAR between Islamic commercial banks and conventional commercial banks. This shows that the two groups of banks have met the requirements of Bank Indonesia as a healthy bank (Lisa and Hermanto, 2020).

Research With the Title "Assessment Of Bank Health Levels" Using Rgec Methods On National Private Public Banks".This study uses the variable RGEC Method, the sample in this study is a national private commercial bank. This shows that the results of the study during the period 2016 to 2018 show that: (1) Aspects of the Risk Profile of National Private Commercial Banks are in very healthy condition with NPL ratios of 0.31%, 0.24%, and 0.19%, respectively. . for the IRR of 151.30%, 166.94% and 159.30%, respectively, as well as for LDR of 81.26%, 89.68%, and 85.16%. (2) The GCG aspect shows 1.925, 1.925 and 1.85 with healthy criteria. (3) Earnings aspect shows a healthy condition with ROA values of 2.10%, 2.01%, and 1.34% and NIM shows 4.9%, 5.2%, and 4.7%. (4) The capital aspect shows a very healthy condition with CAR values of 9.69%, 11.59%, and 11.43%. (5) The RGEC aspect shows a Composite 1 (PK-1) rating with very healthy criteria (S 2020).

Research with the title "Analysis of Bank Rating With Rgec Method". This study uses the bank soundness level variable and the RGEC method, the sample in this study is PT Bank Mandiri (Persero). The results of this study indicate that at PT. Bank Mandiri (Persero) Tbk in the 2014 period showed a very healthy bank soundness level, this is reflected in the final composite value of 86.66%, in the 2015 period the bank's soundness level was reflected in the final composite score of 83.33%. the period of 2016 shows that the Bank's soundness level is healthy, this is reflected in the final composite value obtained by the value of 73.33%. For the period of 2017 shows a healthy level of Bank soundness, this is reflected in the final composite value obtained by the value of 83.33% (Stella 2020).

3. Method
3.1. Data Type
The type of data used in this research is using quantitative data. Data Quantitative research is a type of research data that has the form of numbers or numbers. Data This quantitative analysis is processedand analyzed using statistical and mathematical calculations. By There fore, researchers need to do processing in order to get the goals that have been set targeted with definite results figures. This study uses quantitative data in the form of number- figures on the financial statements of state-owned banks (PT Mandiri (Persero) Tbk, Bank BRI) and banks Private (PT Bank Central Asia Tbk, DBS Bank) which will be analyzed using the method RGEC.

3.2. Research Approach
Qualitative research method is a research method based on the philosophy of post positivism, used to examine the condition of natural objects, (as opposed to experiments) where the researcher is the key instrument, data collection techniques are carried out by triangulation (combined), data analysis is inductive/qualitative, and the results of qualitative research emphasize meaning rather than generalizations (Sugiyono 2013). This study uses a qualitative approach to quantitative data because this study does not use the same assumptions as in general quantitative research.

3.3. Data source
The source of the data used in this research is using secondary data. Secondary data is data that can be obtained from available sources. Secondary data can be obtained through books, journals, government publications, websites and other supporting sources. This study collects data obtained from financial reports or documentation owned by state-owned banks (PT Mandiri (Persero) Tbk, Bank BRI) and private banks (PT Bank Central Asia Tbk, Bank DBS Limited). Presented on the IDX official website https://www.idx.co.id/ as well as other research-related sources.

3.4. Data collection
According to (Dr. Farida Nugrahani, 2014) when viewed in terms of data collection methods or techniques, then the data collection technique can be done by observation (observation), interviews (interviews), documentation and a combination of the four.
1. Observation
   Observation is a technique or method of collecting systematic data on the object of research either directly or indirectly.
4. Interview
   Although interviewing is a conversational process in the form of face-to-face questions and answers, interviewing is a process of collecting data for a study.
5. Documentation
   Documentation method means a way of collecting data by recording existing data. The technique of collecting data with documentation is the retrieval of data obtained through documents.
6. Triangulation

In data collection techniques, triangulation is defined as a data collection technique that combines various data collection techniques and existing data sources.

This study uses documentation data collection techniques, namely collecting data in the form of financial statements of state-owned banks (PT Mandiri (Persero) Tbk, Bank BRI) and private banks (PT Bank Central Asia Tbk, DBS Bank) which are already available on official sites such as https://www.idx.co.id/as well as other research-related sources.

3.5. Study Unit

The unit of study is the emphasis used in the process or meaning that is being studied. The study units in this research are:
1. Risk Profile

Based on SE 13/1/PBI/2011 on(Bank Indonesia, 2011)risk profile is an assessment of the inherent risk and quality of risk management implementation in bank operations.
  a. Credit risk is the risk of failure of other debtors in fulfilling their obligations to the bank. In detectingnon-performing loans using the calculation of the NPL Ratio (Net Performing Loan).
  b. Liquidity risk is the risk that occurs because customers or users of banking services withdraw money simultaneously which makes the bank go bankrupt. This risk is calculated using the LDR Ratio (Loan to Deposit Ratio).
2. Good Corporate Governance

It is a review of the quality of the person in charge of the bank or bank management for the implementation of GCG principles. GCG assessment is measured by conducting a self-assessment.
3. Earnings or Profitability

Profitability ratio is used to determine the condition or ability of the bank to gain profit or profit during a certain period in order to support the bank's operations. Profitability assessment is measured using the following ratios:
  a. Return On Assets (ROA)
  b. This ratio is used to assess the company's ability to earn a profit from the total assets used. The higher this ratio will have a positive impact on asset productivity in obtaining net profits.
  c. Net Interest Margin (NIM)
  d. SE Bank Indonesia No. 6/23/DPNP dated May 31, 2004 Net Profit Margin is the ratio between net interest income to the average earning assets.
  e. Operating Expenses to Operating Income (BOPO)
  f. Operational Cost of Operating Income (BOPO) is often called the efficiency ratio which is used to measure the ability of bank management to control operational costs against operating income.
4. Capital

In calculating Capital, Banks are required to refer to Bank Indonesia regulations governing the Minimum Capital Adequacy Requirement (CAR) for Commercial Banks. In addition, in assessing the adequacy of Capital, Banks must also relate capital adequacy to the Bank's Risk Profile. The higher the Bank's Risk, the greater the capital that must be provided to anticipate the Risk.

4. Results and Pemdiscussion
4.1. Rating of the Average Aspects of the RGEC Method on State-Owned Banks and Private Banks

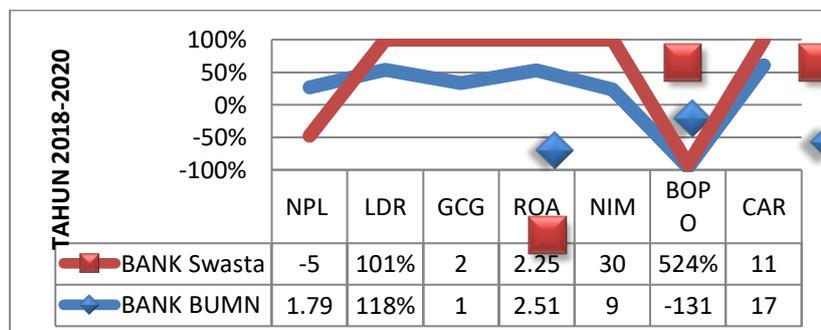| TAHUN 2018-2020	NPL	LDR	GCG	ROA	NIM	BOPO	CAR
BANK Swasta	-5	101%	2	2.25	30	524%	11
BANK BUMN	1.79	118%	1	2.51	9	-131	17

Figure 1. Rating of the Average Aspects of the RGEC Method on State-Owned Banks and Private Banks

Based on the Trend Figure above, it can be seen that the average aspect ratio which includes the method RGEC on the assessment of the soundness of the Bank on the Bank BUMN and Private   Bank using the RGEC method, namely:

Bank BUMN using the Risk Profile component on NPL of 1.79%, LDR of 118%, using the GCG component gets a rating of 1 which is very good, using the Earnings component on an ROA of 2.51%, NIM of 9%, BOPO of -131%, using the Capital component in the CAR of 17%.

Private Banks use the Risk Profile component in NPL of -5%, LDR of   101%,   using   the   GCG component gets a rating of 2 which is good, using Earnings component on ROA of 2.25%, NIM of 30%, BOPO of 524%, using the Capital component in the CAR of 11%.

Bank in general BUMN and Private Bankhave a good bank sound condition in last 3 years. But Bank BUMN able to control operational costs against operating income on the BOPO component is better than that of private banks.

Table 1. Composite Rating Weight

Composite Rating	Weight (%)	Description
PK 1	86 – 100	Very healthy
PK 2	71 – 85	Healthy
PK 3	61 – 70	Healthy enough
PK 4	41 – 60	Unwell
PK 5	<40	Not healthy

Source : (Unud, 2017)

4.2. Cumulative Rating RGEC method At Banks BUMN And Private Banks Period 2018-2020
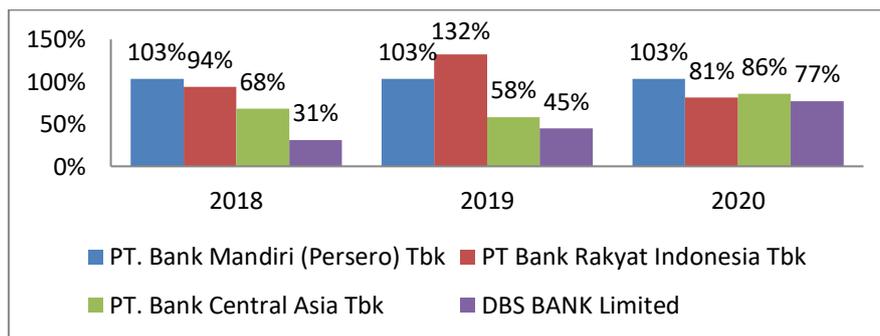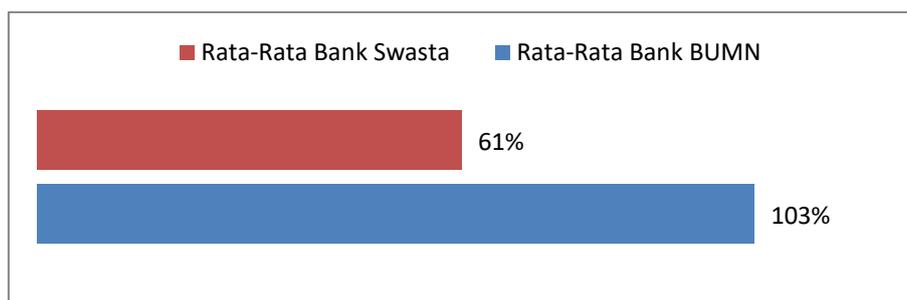

Figure 2. Cumulative Rating RGEC

Figure 3. Cumulative Predicate Rgec . Method

Based on the Trend Figure above, it can be seen that the cumulative average of the health level assessment Bank on Bank BUMN and Private Banks using the RGEC method, namely:

It can be seen that the results of the study indicate the health of the Bank's performance BUMN, namely in Bank PT. Bank Mandiri (Persero) Tbk ranked composite 1(PK-1) in 2018-2020. Then on the Bank PT. Bank Rakyat Indonesia Tbk in 2018-2019 occupy ranked 1 (PK-1), in 2020 it was ranked composite 2 (PK-2).

In Private Banks, the results of the study show that the health of the Bank is in Banks PT. Bank Central Asia Tbk in 2018ranked composite 3 (PK-3), in 2019 ranked composite 4 (PK-4), in 2020 it was ranked composite 1 (PK-1). Then on DBS BANK Limitedin 2018 ranked composite 5 (PK-5), in 2019 was ranked composite 4 (PK-4), and in 2020 ranked composite 2 (PK-2).

Based on the average rating of the Bank's soundness using the RGEC method on the Bank BUMN and Private Banks, namely BU BanksMN has a value of 103% is ranked composite 1 (PK-1) which means Very Healthy.Based on the weight of the composite ranking The RGEC value of 86%-100% is included in the very healthy criteria. While in private banks has a value of 61% and is in the composite rank 3 (PK-3) which means Fairly Healthy. Based on the weight of the RGEC composite rating, the value of 61%-70% is included in the criteria Healthy enough. It can be seen that based on the analysis of the soundness of the bank using the RGEC method In general, BU BanksMN is healthier than private banks.

4.3. Aspect Assessment Significance Test RGEC method at Bank BUMN and Private Banks

The table below lists the results of the significance of the assessment of the composite health rating of BU BanksMN and Private Banks in 2018-2020 using a hypothesis test conducted using the Independent Sample T-Test.

Table 2. Independent Samples Test

| | | Levene's Test for Equality of Variances | | t-test for Equality of Means | | | | | | |
| | | F | Sig. | t | df | Sig. (2-tailed) | Mean Difference | Std. Error Difference | 95% Confidence Interval of the Difference | |
									Lower	Upper
RGEC	Equal variances assumed	,219	,650	1,148	10	,278	22,000000	19,17174	-20,71730	64,71730
	Equal variances not assumed			1,148	9,442	,279	22,000000	19,17174	-21,06182	65.06182

Based on the Independent Sample T-test (T-test) on Equal variances assumed obtained a significance value of p(sig(2-tailed) is $0.278 > 0.05$, it can be concluded that there is no significant difference between the soundness of BU BankMN and Private Banks in 2018-2020. Thus, it can be concluded that although some indicators have different levels of health, these differences are tolerable differences.

5. Conclusion and Suggestions
5.1. Conclusion

Based on the results of the analysis of the Bank's soundness level usingMRGEC methodat BU BankMN and Private Banks can be concluded as follows:

2. Judging based on the bank's health assessment using the RGEC method, namely at BU BanksM NuseRisk Profile components with NPL (Non-Perfoaming Loan) ratios generally get the predicate "Very Healthy" with a composite value of "1.79%", and the LDR (Loan to Deposit Ratio) ratio generally gets the predicate "Unhealthy" with a composite value of "118 %". Meanwhile, in Private Banks, the Risk Profile component with an NPL (Non-Perfoaming Loan) ratio generally gets the predicate "Very Healthy" with a composite value of "-5", and the LDR (Loan to Deposit Ratio) ratio generally gets the "Unhealthy" predicate with composite value "101%".

3. Judging based on the general health assessment of banks using the RGEC method based on the Self Assessment assessment, namely on BU BanksM NThe components of Good Corporate Governance (GCG) generally get the predicate "Very Good" with the predicate "1". Meanwhile, private banks get the predicate "Good" with the predicate "2". This means that at BU BankMN andPrivate Banks have good corporate governance.

4. Judging based on the bank's health assessment using the RGEC method, namely at BU BanksM NuseEarnings components with ROA (Return On Assets) ratio generally get the predicate "Very Healthy" with a composite value of "2.51%", the NIM ratio (Net Interest Margin) generally gets the predicate "Very Healthy" with a composite value of "9% ", and the ratio of BOPO (Operating Expenses to Operating Income) generally gets the predicate "Very Healthy" with a composite value of "-131%", while in Private Banks the Earnings component with ROA (Return On Assets) ratio generally gets the predicate "Very Healthy" with a composite value of "2.25%", the NIM (Net Interest Margin) ratio in general gets the predicate "Very Healthy" with a

composite value of "30%", and the BOPO ratio (Operating Expenses to Operating Income) generally gets predicate "Unhealthy" with a composite value of "524%".

5. Judging based on the bank's health assessment using the RGEC method, namely at BU BanksM NuseCapital components with a CAR (Capital Adequacy Ratio) ratio in general get the predicate "Very Healthy" with a composite value of "17%", While in Private Banks the Capital component with a CAR (Capital Adequacy Ratio) ratio generally gets the predicate "Very Healthy" with a composite "11%".

6. Judging based on the bank's health assessment using the RGEC method as a whole, BU BanksMN and Private Banks, namely atBU bankM Nget the "Very Healthy" predicate with a composite value of "103%", while private banks get the "Quite Healthy" predicate with a composite value of "61%".

7. Judging based on the Significance Test of the Independent Sample T-Test on the assessment of the Bank's soundness level usingMRGEC methodi.e. there is no significant difference with BU BankMN and Private Banks for the period 2018-2020.

5.2. Suggestion

As a researcher's considerationprovide advice on the level of bank soundness carried out in BU bank MN and Private Banks between3 years, namely 2019-2020 as follows:

1. In future researchers, it is expected to expand other financial ratio indicators in the assessment of bank soundness levels which will be used as objects in order to obtain more accurate data and results according to the latest policies or regulations.
2. The Bank Manager is expected to be able todevelop health performance in
3. BU bankMN and Private Banks in order to gain the trust of Investors and Customers.
4. At BU. BankMIn order to maintain a healthy performance even though it can be said to be healthy, it is necessary to be consistent in developing bank soundness in order to face business competition in the future.
5. In Private Banks to improve the soundness of its performance in managing assets and minimizing the risk of financing problems in the company. in order to increase profits in the following year.

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