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# Customer Protection Through Implementation Of Banking Governance

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ABSTRACT
The number of banks closing is a phenomenon considering the role of banking in economic growth. GCG is the main requirement for banking existence in carrying out its intermediary function. This research aims to examine the relationship between contract balance and banking health and uses a normative juridical research form with a statutory regulation approach and a multidisciplinary approach involving the theory of economic analysis of laws and civil law and governance. The analysis emphasizes non-juridical research. The research results show that implementation of good corporate governance by prioritizing balanced contracts between the parties. The position of banking institutions can continue to be maintained if supervision from the OJK institution and the implementation of good governance based on applicable regulations run as they should. So far, many banks have gone bankrupt due to fraud and mismanagement, especially in corporate governance, even though the OJK has tried to restore banking health. Imbalance in contracts is also a form of bank non-transparency in contracts with customers, resulting in high NPLs that can affect the liquidity risk of bank financial institutions



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## INTRODUCTION

The phenomenon of one hundred and thirty-two banking licenses being revoked from 2005 to 2024 seems to remind us of events before the monetary crisis in 1998, when banking institutions collapsed due to fraud and poor governance (Burhan, 2024). The urgency in this research is that every institution or entity must implement good governance as regulated in regulations, including banking financial institutions. Bankruptcy of financial institutions, especially banks, should not have occurred if there had been collaboration between micro and macro-prudential supervisory institutions and the government. The urgency in this research is that every institution or entity is obliged to carry out Good Corporate Government (GCG) by regulations in banking financial institutions. Bankruptcy of financial institutions, especially banks, should not have occurred if there had been collaboration between micro and macro-prudential supervisory institutions and the government (ultimate burden) (Kemu et al., 2016).

Governance plays an important role in maintaining the existence of financial institutions in ensuring the trust of stakeholders as well as compliance with regulations and general ethics in the business world (Faqihuddin, 2019). Governance is regulated in POJK 55 of 2016

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which states that every financial institution must adhere to the principles of Tariff openness -transparency, accountability, responsibility, independence, and fairness - in running the organization (Darma, 2020).

Research that is relevant to the author's research, as expressed by Ria Safitri, is that it is necessary to update the law on equitable agreements considering that there are still many agreements that do not apply the principle of balance in contracts between the parties. Regulations related to agreements can strengthen the application of the principle of balance aimed at providing reasonable justice for the parties by prioritizing good faith and stakeholder support (Safitri, 2019). Intrigger clause Even though it is a form of the standard clause, it is still permitted as long as it is by public order, decency, and propriety (the objective conditions of the agreement are met) as stipulated in the law (Adaniyah et al., 2023).

Hendy Kandau said that debtors have the potential to have the risk of termination of fiduciary guarantees if the debtor defaults on the main agreement, the formal requirements in the main agreement are not fulfilled, there is a defect in the will or imbalance or abuse of circumstances, the consequences of which are that the agreement can be canceled and the debtor pays off the entire debt based on the cancellation of the agreement by the creditor and if the agreement is canceled due to failure to fulfill the conditions for the validity of the main agreement, the debtor is obliged to return the collateral as if the agreement had never occurred and the creditor returns the money that has been received so that no one is harmed (Kandau, 2023).

Meanwhile, Iran Sahril said that the implementation of standard clauses in the Theurapetic agreement has not provided legal protection for patients, regulations related to health and hospitals and consumer protection do not yet contain standard clause agreement provisions, the treatment of standard clauses in the health sector must be differentiated from standard clauses in business (Sahril, 2020). A company's added value is determined by compliance with regulations and good governance (Faqihuddin, 2019).

Sri Lestari Poernomo said that the imbalance in contracts is more profitable for business actors or companies (banking) through the application of standard contracts that contain exoneration clauses - transferring responsibility to consumers. The position of the parties agreeing should be by regulations including consumer protection regulations, where producers and consumers are equal and balanced, but in reality, this is still often done by the banking world (Poernomo, 2019). A company is a form of agreement that aims to seek to include capital (insert) into the federation (Khairandy, 1995).

Zulfirman said that balance in life and freedom are rights protected by the constitution, agreements that do not involve equality are null and void because they injure individual sovereignty and the public interest (Neni Sri Imaniyati, 2008; Zulfirman, 2017)(Neni Sri Imaniyati, 2008). Governance can only be applied to commercial bank financial institutions but is less effective in the sharia sector so stricter supervision is needed. The involvement of Sharia stakeholders supports the implementation of effective supervision as stipulated in Bank Indonesia Regulation (PBI) Number 11/33/PBI/2009 (Mutmainah, 2018).

Governance plays an important role in maintaining the existence of financial institutions ensuring the trust of shareholders and increasing compliance with applicable laws and

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Based on the relevant research above, it can be emphasized that the author's research is different in that the author's research aims to emphasize the principle of imbalance in contractual agreements in the banking industry. This research aims to examine the relationship between contract balance and banking health.

## METHOD

The form of research uses normative juridical, where problems are evaluated and analyzed based on interrelation over legal rules, principles, or doctrines - to change circumstances (from before) - then concluded (Muhaimin, 2020; Zainuddin Ali, 2021). The approach used is the statute approach, conceptual approach (conceptual approach). Based on primary and secondary legal sources, then based on reasoning and evaluation of the facts analyzed to provide a solution to the problem. Research specifications; The type of research specification used is legal research prescriptive (Muhaimin, 2020).

Jonedy Effendi in Aris Machmud said that collecting primary and secondary legal sources through literature studies in the form of articles, books, and other library materials. The data analysis and construction techniques are carried out qualitatively, emphasizing legal aspects (legal principles), especially positive law relating to banking contracts, and banking contract law involving interdisciplinary law and economics (Machmud, Suparji, Citrawinda, et al., 2022). Interdisciplinary analysis emphasizes non-juridical research which places more emphasis on the function of law enforcement in society, because of the dynamic nature of law in all aspects of life because law is a form of social engineering that also enlivens other scientific subjects in various social facts (Dr.Isyanto, 2016).

## RESULT AND DISCUSSION

Economic globalization encourages the adaptation of different legal systems between nations, making it difficult to carry out effective and efficient contracts, so a uniform legal system is needed, especially in international contract law, even though this is something that is difficult to realize and is still unclear, this opinion provides transnational political forces to carry out uniformity efforts. (Heidemann, 2007; Kumar & Heidemann, 2022). This trade law arises from the customary law of the Western world (Trade code. Code De *Commerce*)(Darusman & Wiyono, 2019).

A Uniform the contract law system across countries allows international supply chain cooperation to run effectively and efficiently because it can reduce transaction costs and channel all resources and ideas in a relatively short time. The domestic legal system sometimes hinders corporate law and international contracts because the development of global supply chains uses a generally agreed legal system (Heidemann, 2007).

Legal protection for contractual relations of weak individuals is a universal thing, not only domestic but global because in legal doctrine contracts are universal and unique. This

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can be seen in the relationship and preparation of contracts where agreements are based on willingness and interrelation between more than two parties. Traditionally, contracts convey freedom (Kimel, 2017; Kurniawan, 2017).

The difference between contracts and unlawful acts (PMH), seen from the obligations, is that in PMH the obligations are forced. In contrast, in contracts, obligations arise voluntarily and make us more free overall. The principle of freedom in contract law is something that is established in the legal domain, but in it, there are traps for weak parties who suffer losses. Therefore, legal protection for the weak is crucial and central in contract law (Kimel, 2017).

Business transactions or transactions to meet life's needs due to interdependence between the parties occur almost all the time, sometimes without realizing that this fulfillment arises from an agreement between the parties, contracts exist because of the phenomenon of disputes between the parties (default)(Charman, 2007).

As social creatures, humans cannot be separated from interactions with each other, including in business transactions, as happened at the beginning of the development of trade in the European world in the 18th century, which gave rise to complex consequences and was colored by problems that developed in society, resulting in the desire for legal certainty. and one of the regularities is contract law which must be based on good faith in conducting negotiations, the formulation of contractual relationships is based on the inequality or difference in interests between the parties (Erviana, 2020).

In general, a contract is said to be agreed upon according to the provisions of the consensual principle, that an agreement is said to be valid if it complies with Article 1320 of the Civil Code and the parties are obliged to the contract that has been made in Article 1458 of the Civil Code (Suharnoko, 2012).

Compensation for losses resulting from default is permitted at the outset as long as the parties agree and do not violate applicable regulations, however, it is not permissible to set penalty clauses that exceed reasonable limits - especially in the Anglo-Saxon legal system. In the common law system, there is a principle of identity that compensation cannot exceed the situation before the loss occurred. The optimal level of contract efficiency should be determined at the beginning of the agreement by what is expected in the future (Bag, 2018).

Provisions in the Civil Code state that agreements arise from laws and agreements where the parties agree to carry out an act, where the effect creates rights and obligations to be carried out by the parties to provide their performance (Lubis et al., 2012; Muljadi & Widjaja, 2014; Santoso, 2018)

The agreement aims to provide direction for achieving an achievement by the parties by the provisions of article 1234 of the Civil Code where the achievement must be halal and by the law (Sriwidodo, 2021) Article 1313 of the Civil Code states that an agreement is an act by which one or more people remind themselves of one or more other people. Escape from The Islamic concept regarding agreements places more emphasis on maslahah - benefiting the parties - free from gharar and thousand, whereas the Western concept emphasizes freedom of contract and good faith which places more emphasis on subjective and objective conditions that are more formal but are not guaranteed, which in practice is sometimes not true. balanced so that it has the potential to harm one party (Amalia, 2012).

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The most direct challenge to the legal concept of contract as a coherent expression of the principle of autonomy from the doctrines of good faith, unconscionability, and duress. Agreements can be revised or canceled based on court decisions, agreements that are not agreed honestly and contain clauses that have the potential to harm one of the parties or are forced (Fried, 2015).

An agreement in standard or uniform form that is intended for the efficiency and effectiveness of trade transactions - it is an agreement from several trade associations - this standard agreement is not only valid in Indonesia but applies globally. agreements of international business standards are simple but have the value of efficiency and effectiveness as a form of freedom of contract as long as they do not conflict with the law and morality. The choice of international contract law is determined by the domestic law of the parties because basically, the legal system that applies in contract law is the existence of an agreement between the parties in carrying out all the rights and obligations of the parties arising from the agreement. One of the standard agreements that applies globally is in the banking sector which is made unilaterally (Serlika Aprita, 2020).

There are different points of view in standard agreements so there are parties who agree or reject the standardization of this agreement, such as Zeylemeker while Hondius agrees on the condition that there is trust from the parties, while parties who refuse the validity of standard agreements such as Sluitjer and Mariam Darus Badrulzaman emphasize that standard agreements is an imposition of the will of one of the parties and is contrary to article 1320 of the Civil Code (Serlika Aprita, 2020) An agreement is a part of civil law with a regulatory nature (avullend recht) where the parties are free to determine whatever is agreed upon, this can be seen from the clauses outlined in the agreement or those agreed to verbally (Laila M. Rasyid, 2015).

International agreements refer to UNIDROIT rules or Uniform Commercial Code which is a form of harmonization of all world commercial legal systems, where default by one of the parties can be subject to a penalty that refers to the principle of indemnity - compensating for losses as they were before the loss occurred (Serlika Aprita, 2020) See (H.S, 2016)

Ease of doing business is the goal of business actors for business effectiveness and efficiency because sometimes ease of transactions ignores the balance in contracts, one of which is standard agreements which often apply standard clauses that impose responsibility on one of the parties which conflict with the right to receive compensation as form of punishment is enforced by the parties (Gunawan & Waluyo, 2021) See (Mulyana W Kusuma, 2001)

Deviations in unbalanced agreements are suspected to be influenced by the legal culture of society which does not care about the rights of other parties as a reflection of basic human nature which places greater emphasis on profit regardless of how to achieve its goals, in other words, one party abuses the situation by ignoring the applicable values in society (Laksana et al., 2017).

Negative externalities resulting from irrational contract choices have a detrimental impact on the weak party due to unbalanced information – asymmetry information- so they must obtain legal protection through demands for compensation for losses because this

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imbalance of position is contrary to the public interest (Cserne, 2012).

A credit agreement is an anonymous agreement as stipulated in Article 1319 of the Civil Code which is included in the category of obligatory agreement (Suparji, 2020) See (Isnaeni, 2021) Banking distribution must have a sense of security that the credit can be repaid by the debtor, for this reason, banks usually use material facilities that bind the debtor's movable and immovable objects through an accessoir agreement so that their position becomes preferential (Isnaeni, 2021) See (Machmud, Suparji, Manullang, et al., 2022) See (Mangunkusumo, 1978) The principle of balance in the agreement provides a balanced position where the creditor and debtor work together and are aware of their performance in good faith (Setiawan, 2014).

Understanding the basic concepts of contract law is the main requirement in answering contract problems, including understanding the substance of the applicable positive law. British contract law refers to European Union consumer regulations which are adapted into domestic law, regarding unfair contracts in consumer contracts which are regulated in Article 93 Paragraph 13 EEC, however, this adaptation often results in inconsistencies with the conditions being handled, as a consequence, the Law Commission of England, Wales and Scotland proposed legislation that integrated the substance of the 1999 Regulations with existing domestic legislation, particularly the Unfair Contract Terms Act 1977 (UCTA 1977) (Loveless, 2014).

**Banking**

The development of world halal finance is driven by increasing global lifestyles, increasing the accessibility of the world's population to sharia banking by 27.5%, and continuing to increase and capitalization of up to 3 billion dollars per year by 2023, with a large demographic bonus and the world's largest Muslim population, Indonesia can become a leader. in the global halal value chain(Widuhung & Machmud, 2022).

Banks are financial institutions that function as intermediaries - collecting and distributing public funds - and in the form of credit to improve their standard of living [19] Banking is a service industry that collects and distributes funds to third parties, both through savings and credit distribution, which aims to fulfill funding needs for both consumptive and productive purposes (Suryana, 2013).

The banking industry's role in national economic growth is high, the service industry which operates based on this trust is largely through lending to the community - its market share is almost 95% in the banking financial institution industry, based on data that conventional banks mostly channel bank funds in the form of gifts. credits(Neni Sri Imaniyati, 2008).

The market shares of Sharia banking assets as of September 2020 increased to 6.24% compared to 2015 which was 4.87%. The opening up of opportunities for sharia banking to increase market share is also influenced by changes in global conditions, general macroeconomic conditions, technological changes, as well as changes in demographic and microeconomic conditions which have an impact on the landscape of the financial industry in Indonesia(Keuangan, 2020) The market share in Indonesia is still relatively small, but globally Indonesia's position is quite good, ranking 4th after Malaysia, Iran, and Saudi

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Arabia(Imaniyati, 2011) Globalization is driven by the application of free markets in interactions between countries resulting in effective and creative interactions through the elimination of the role of the state in the economy, the state is only a night watchman, because the welfare of the country is formed from the welfare of individuals and in the long term forms the welfare of the country (Perucich, 2017) See (Friedman, 1948).

Globalization is a term used in situations where the disappearance of national borders and the reduced role of the state in economic activity means that all countries cannot be separated from interdependence in various aspects of life - which is done through trade, investment, travel, and popular culture(Fajar N. D, 2015).

The development of world halal finance is driven by increasing global lifestyles, increasing the accessibility of the world's population to sharia banking by 27.5%, and continuing to increase and capitalization of up to 3 billion dollars per year by 2023, and with a large demographic bonus and the world's largest Muslim population, Indonesia can become a leader. in the global halal value chain (Widuhung & Machmud, 2022).

Banks are financial institutions that function as intermediaries - collecting and distributing public funds - and in the form of credit to improve their standard of living. (Law of the Republic of Indonesia Number 10 of 1998 concerning Banking, 1998) Banking is a service industry for collecting and distributing funds to third parties either through savings or credit distribution to meet funding needs for both consumptive and productive purposes (Suryana, 2013).

The banking industry's role in national economic growth is very large, the service industry which operates based on this trust is largely through lending to the community - its market share is almost 95% in the banking financial institution industry, based on data that conventional banks mostly channel bank funds in the form of gifts. credit (Neni Sri Imaniyati, 2008).

Based on data from the Ministry of Finance, bank financial institution market share increased by six point twenty-four percent in 2020 compared to 2015 which only reached four-point eighty-seven percent, where this achievement was influenced by global conditions both macro and technological developments (Keuangan, 2020).

Market share in Indonesia is still relatively small, but globally Indonesia's position is quite good, ranking 4th after Malaysia, Iran, and Saudi Arabia (Imaniyati, 2011). Globalization is driven by the application of free markets in interactions between countries resulting in effective and creative interactions through the elimination of the role of the state in the economy, the state is only a night watchman, because the welfare of the state is formed from the welfare of individuals and in the long term forms the welfare of the state (Perucich, 2017) see (Friedman, 1948).

Globalization is a term used in a situation where the disappearance of national borders and the reduced role of the state in economic activity, all countries cannot be separated from interdependence in various aspects of life - which is done through trade, investment, travel, popular culture (Fajar N. D, 2015).

The large number of court lawsuits related to breach of contract and unlawful acts is a result of the unequal position of the parties in entering into an agreement that prioritizes the

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principle of freedom of contract, even though this freedom is not absolute, but has rules of propriety so that the implementation of a contract can be obeyed by the parties voluntarily. if a balanced position is guaranteed in the contract.

The conditions for the validity of an agreement bind the parties who make it both subjectively and objectively based on good faith to achieve justice for the parties, at least providing Pareto efficiency, where one party is not harmed and benefits based on fairness. The balance of the parties must be reflected in an agreement that is without pressure and coercion with a balanced position and if there is an imbalance, the agreement will certainly not have strong binding power because it does not fulfill the principle of good faith and has the potential to harm one of the parties and injure the principles of propriety so that cancellation can be requested. agreement through a lawsuit in court (Safira Meisya Salsa Bina, 2023).

An agreement is a contract that is based on freedom of contract unless otherwise determined, usually coercive - by law. However, this agreement does not always prioritize freedom but is based on contractual standardization imposed by one of the parties so that their position is no longer free but becomes unbalanced. Standardized contracts usually contain clauses that tend to favor one party and complicate the position of the parties (Aisha, 2021).

A contract is an agreement between the parties in a transaction to meet the parties' needs. In Indonesia, it is regulated through customary law and civil law, where generally customary law - including the Islamic legal system - in contracts occurring in rural environments is impossible to apply in international transactions. For the European legal system. Continental uses civil law, including Indonesia because Indonesia adheres to a plural (plural) legal system (Suharnoko, 2012).

In Islamic law, contract implementation is an agreement between Ijab and Qabul (Akad) which has a different impact from agreements in Indonesian positive law, especially in Islamic banking in Indonesia. By understanding the concept and principles of contracts, it is hoped that there will be no disputes between customers and Islamic banks. Regulations related to sharia banking contract law are contained in Law Number 21 of 2008 concerning Sharia Banking and its implementing regulations such as Government Regulation (PP) Number 39 of 2005 concerning Guaranteeing Bank Customer Deposits Based on Sharia Principles, PP No. 57 of 2008 concerning the Establishment of Indonesian State Sharia Securities Issuing Companies (Rachman, 2022).

Bank Indonesia Regulation (PBI) Number 6/24PBI/2004 concerning Commercial Banks that carry out business activities based on Sharia Principles, PBI No. 9/1/PBI/2007 concerning the system for assessing the soundness level of Commercial Banks based on Sharia Principles, PBI No. 9/5/PBI/2007 concerning the Interbank Money Market Based on Sharia Principles, PBI Number 9/17/PBI/2007 concerning the Sound Level Assessment System for Rural Banks Based on Sharia Principles, No. 9/19/PBI/2007 concerning Implementation of Sharia Principles in Fund Collection and Fund Distribution Activities as well as Sharia Bank Services and PBI No. 10/11/PB/2008 concerning Bank Indonesia Sharia Certificates (Rachman, 2022).

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Rules related to contractual agreements based on civil law are regulated through the Civil Code as a form of colonial legacy regulations which are still in effect today, however, legal protection is still a problem due to unbalanced conditions in making contractual agreements (McKendrick, 2018). Balance in the position of the parties as mandated by the law is still a problem due to the different objectives of the parties. The relevant law already stipulates that a contract must be agreed upon by the parties without any pressure or coercion which results in an illegal contract condition (Turner, 2013).

The rapid development of the business world cannot be separated from the awareness of the parties to establish business interactions between parties who depend on each other and need each other, economic growth which is supported by the rapid growth of financial institutions that function as intermediaries for owners and funds and those who need funds. Likewise, to support increasing business capacity, in this case, debtors need an injection of funds to accelerate their growth and income levels, as well as financial institutions, both banks, and non-banks, need the business world to gain profits in the form of loan interest in the form of providing credit. The development of the business world has encouraged changes in regulations related to agreements, as stipulated in the Civil Code, Article 1331 of the Civil Code, that an agreement is a bond between parties who mutually agree on certain matters. For example, in a credit agreement that is like debts and receivables between the bank and the entrepreneur as the debtor (Priyambodo, 2019).

However, on the part of creditors, the applicable regulatory provisions have not provided creditors with a sense of comfort and assured them that the credit disbursed can be repaid promptly by their debtors, and if a default occurs and the worst condition is waiting for the debtor's assets to be liquidated and competing with creditors. Other creditors bind their status as concurrent creditors who are in the same position as other creditors and receive distribution equally pari paso (evenly) and cannot take precedence according to Article 1131 and Article 1132 of the Civil Code (Firdaus, 2021). The bank carries out the main agreement in the form of a debt and receivable agreement in the form of providing a loan based on a credit agreement and the power to sell collateral which is an additional agreement in the form of collateral. A power of attorney to sell is a means of paying off the debtor's debt obligations in the event of default. With collateral, the debtor will psychologically try to pay off the credit because usually the amount of the credit is much smaller than the value of the collateral (Firdaus, 2021).

Agreements with standard clauses are unbalanced because one party feels disadvantaged due to compulsion driven by a need. Imbalance is not only caused by the existence of standard clauses in an agreement, the unbalanced position of one of the parties, where one party can impose its will on the other party, the agreement is also made uniform which has the potential to emasculate the interests of the weaker and thus violate the sense of justice (Aisha, 2021).

The agreement must fulfill the element of balance in the bargaining position to obtain Pareto efficiency or be of reasonable benefit to the parties. Human nature always seeks maximum profit (economic man profit-oriented, So if freedom of contract is absolute and unequal, it will give rise to a lot of inequality and justice, one of which is through the

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application of standard clauses by banks which have a position that is considered higher than customers who are more hopeful of getting credit, so they cannot refuse or are forced to agree to the agreement, even though Consumer protection regulations have protected consumer interests, especially in Article 18 paragraphs 1, 2 and 3 of Law Number 8 of 1999 concerning Consumer Protection, however, agreements with this model still frequently occur, including in digitally services finances (Machmud, Suparji, Citrawinda, et al., 2022).

Likewise, in terms of setting interest rates, the banking sector usually determines the amount, which sometimes does not comply with the interest rate setting regulations, so it becomes a burden on the debtor. Based on Bank Indonesia Circular Letter Number 13/5/DPNP of 2011, credit interest is determined based on the Principal Price of Credit Funds (HPPDK) (costs arising from the use of funds (source of funds), these costs arise from third parties, namely in the form of bank obligations to parties third and obligations that arise outside the source of funds and are determined more by regulations (Priyambodo, 2019).

Other costs that are added to credit costs are overhead costs which are the average operational costs outside HPPDK as well as the profit share determined by the bank itself. Determining credit costs is very burdensome for customers, especially as this is stated in the credit agreement clause which will be signed by both parties. Enforcing interest rate clauses set by banks is contrary to regulations and for the sake of justice, the determination of interest rates must be based on formal and material legal regulations for the sake of upholding legal certainty (Priyambodo, 2019).

In the Civil Code article 1767 paragraph 3 where the determination of the amount of interest agreed upon in the agreement must be determined in writing and by the agreement, and if written it is determined by the provisions of the law, (Kitab Undang-Undang Hukum Perdata (Burgerlijk Wetboek Voor Indonesie) Staatblad Tahun 1847 Nomor 23, 1847), and if there is a circular regarding the determination of interest rates that exceeds the provisions of the law, it is contrary to the hierarchy of applicable laws and regulations, because in a hierarchy of laws and regulations (Priyambodo, 2019) see (Suryana, 2013).

Legal pluralism sometimes creates friction and gives rise to legal uncertainty in terms of credit agreements based on conventional and sharia. People sometimes become confused by different rules, whereas is known, people's legal habits are accustomed to the provisions Civil Code –Civil Code (Priyambodo, 2019) see (Suryana, 2013). On the one hand, the Muslim community wants Islamic-based transactions, so the MUI issued a fatwa regarding banking credit agreements based on Sharia principles - namely agreements based on Islamic law (Neni Sri Imaniyati, 2008).

The Islamic economic legal system states that an agreement is a concretization of the original law of Muamalah, where in trade or business the original law is permissible unless there is a text that prohibits it, the principle in Islamic economics is for worship and fulfills the regulatory provisions that the agreement must be fair and balanced (Otoritas Jasa Keuangan (OJK), 2016). Legal protection for customers according to Muh. Akbar Fahad Syahril can be implicitly or explicitly where customers can effectively obtain protection through supervision and protection from bank failure conditions, while explicitly protection through third parties by guaranteeing customer funds in the event of bankruptcy by the mandate of Presidential

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Decree Number 26 of 1998 concerning guarantees. towards the obligations of commercial banks (Syahril, 2021).

The essence of customer protection is trust, as a prudential institution for public funds, banks must carry out their intermediary function in a prudent manner (Wisuda, 2022). Customer protection refers to customer protection by statutory provisions but the system does not yet receive legal protection. The efficiency and effectiveness of banking activities are largely determined by the trust of customers, so there is a need for comprehensive solutions as a consequence of globalization (Apriani, 2020). Economic development continues to develop, especially since the increase in interaction between economics and law since the early 1960s, which gave birth to the legal analysis of the economy, including the subject of ownership and property rights, contracts, unlawful acts, civil criminal law and procedures, constitutional law, and business law. In terms of business law, interactions between individuals in meeting their needs are fulfilled by the existence of a contract. In a business contract, a contract occurs when there is an acceptance and offer of a promise from the parties, where if the parties cannot interpret the promise then the court will decide (Cooter & Ulen, 2010).

The development of sharia banking is durable, competitive, and efficient in improving the national economy. These three strengths can be achieved by optimizing the role of the Sharia banking industry through three pillars, namely strengthening the identity of Sharia banking, synergizing the Sharia economic ecosystem, and strengthening licensing, regulation, and supervision. Optimizing the development of Sharia banking must not ignore the challenges where the strategic problem that is considered to hinder the growth of Sharia banking is the absence of significant business model differentiation. The quality of human resources is still weak and the use of technology is not optimal, apart from that the community's Sharia financial inclusion and literacy index is still low (Widhiastuti et al., 2024).

## CONCLUSION

The existence of banking financial institutions can continue to be maintained if supervision from the OJK institution and the implementation of good governance based on applicable regulations run as they should. So far, many banks have gone bankrupt due to fraud and mismanagement, especially in corporate governance, even though the OJK has tried to restore banking health. Imbalance in contracts is also a form of bank non-transparency in contracts with customers, resulting in high NPLs which in the long term can affect the liquidity risk of bank financial institutions.

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