

The existence of Emok Bank in the perspective of law number 10 of 1998 concerning banking

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ABSTRACT

The people of Parakanjaya Village have been using loans from loan sharks or what is known as "Emok Bank" to meet consumer needs because, with their jobs where their income is uncertain, they have not been able to meet their needs or requirements quickly. However, quite a few people also use the services of "Bank Emok" for productive purposes, namely as business capital. This research aims to describe Bank Emok's practices, Bank Emok's operations, and the obstacles faced by the community as Bank Emok customers. The research method used in this research is a descriptive, qualitative approach with a juridical and societal approach. The data collection techniques used in this research consisted of documents and interviews. The research results show that the legal existence of Emok Bank, especially in its operations, distribution, setting interest rates, and payment methods, is not by regulations, especially the Banking Law. However, the Parakanjaya Village community has helped economically.

Keywords: abnormal return, new normal, trading volume activity

1. Introduction

In a modern economy, banks play a very important role. This is because the main business of banks is to provide credit, and credit provided by banks has a very broad influence in all areas of people's lives, especially in the economic sector. However, in reality, banking practices in society, especially among the poor, do not follow modern banking flows and mechanisms.

Bank Emok is currently popular in society and is very disturbing. These microloans are considered a new way for loan sharks to operate. Emok Bank's initial aim was to provide loans to micro business groups. However, in reality, Emok Bank loans are misused by the public, not for business capital, but Emok Bank loans are used to meet daily needs [1].

As explained above, the problem regarding the rampant practice of providing business capital loans managed by Emok Bank in the Parakanjaya Village community, Bogor Regency, capital loans managed by Emok Bank uses a repayment pattern with a group system of joint responsibility (all members must bear/help for one members who are not able to pay deposits). Initially, this lending practice really helped the local economy, but as the payments progressed, which were collected once a week, residents who borrowed found it difficult because the deposits that had to be returned had very high interest rates. According to Kasmir (2016: 3) states that a bank is a financial institution whose main activity is collecting funds from the community and channeling these funds back to the community as well as providing other banking services [2].

Based on Law no. 7 of 1992 concerning banking states that a bank is a business entity that collects savings from the public and distributes them to the public in order to improve the standard of living of many people. Meanwhile, the definition of a bank is based on Law Number 10 of 1998 concerning Banking, which states that a 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 people's living standards [3].

Emok comes from Sundanese which means to sit. This mobile fund distributor was named Emok Bank because transactions were carried out cross-legged. This practice provides loans to housewives in West Java at exorbitant interest rates. Emok Bank distributes loans to groups, not individuals. The profession of loan shark is usually synonymous with a man. However, in the southern region of West Java, loan sharks are dominated by women. In practice, Emok Bank distributes loans to groups, not individuals. The group receiving this loan must consist of 10 people or more [4].

In the Unisba repository, credit comes from the Roman word "credere" which means trust. Someone who obtains credit means gaining trust from the bank, thus the basis for granting credit is trust, namely the belief that the debtor will pay off his debt as agreed and on time. A customer who gets credit from a bank is someone who has the trust of the bank.

The definition of credit according to Article 1 number 11 of Law Number 7 of 1992 concerning Banking as amended by Law Number 10 of 1998 formulates the definition of credit as follows: Credit is the provision of money or bills that can be equated with it, based on an agreement or loan agreement between the bank and another party which requires the borrower to pay off the debt after a certain period of time with interest.

From the definition above, there are 4 main elements of credit, namely trust, time, risk and performance. Trust means that every credit exercise is based on the bank's belief that the credit will be repaid by the debtor within the agreed time period.

Communities have different needs from each other, whether primary, secondary or tertiary needs. To meet these needs, people need money which is obtained in various ways, generally by doing work. However, if the income from this job still does not meet the needs of the community, then there will be a feeling of insufficiency, and one way to meet this insufficiency is by borrowing money [5].

The aim of this research is to describe Emok's Bank practices, Emok's Bank operations, and the obstacles faced by the community as Emok Bank customers. The benefits that will be obtained from this research are providing information about what Emok Bank is, providing information about how Emok Bank operates, providing information about how Emok Bank practices are viewed from the legal perspective of banking laws, and providing information about what obstacles there are. faced by the community as Emok Bank customers.

Literature Review

Based on the results of previous journal searches regarding the problem of the operationally illegal existence of Emok Bank. Emok Bank is very disturbing to the public because of the very high interest rates and installments. Using a joint responsibility system, many people fall into problems that stem from difficulty paying [1]. Emok Bank is a bank that lends money to private individuals or individuals such as loan sharks [4]. The public is already familiar with fund transactions providing business capital loans managed by "Emok Bank". This has been going on for a long time and has become a tradition for the community [13]. The Emok Bank phenomenon, which is considered to provide sufficient convenience to the community, also has a negative side. In several areas there is also rejection of Emok Bank. Most Emok banks are not registered institutions which are certainly not supervised by the government, so the Indonesian Consumers Foundation (YLKI) also appeals to the public to stay away from Emok banks, which indeed have the impression of being disguised loan sharks which are clearly contrary to banking regulations [7][11].

2. Method

Research design

Study This was carried out in Parakanjaya Village, Kemang District, Bogor Regency. This location was chosen because there were many cases of people being ensnared by Emok Bank loan sharks. The research method used in this research is a descriptive, qualitative approach, with a juridical and societal approach. Qualitative methods are methods or methods of research that emphasize analysis or descriptiveness. In the qualitative research process, things from the

subject's point of view are emphasized more and the theoretical basis is used as a guide by the researcher, so that the research process is in accordance with the facts encountered in the field when conducting research.

The data collection techniques used in this research consist of documentation and interviews, documents collected by researchers are in the form of answer sheets that have been filled in by Emok Bank customers, and interviews to obtain data directly, researchers carry out interview techniques where informants are asked questions. In this study, the researcher did not use a completely systematic and structured interview guide for data collection, an unstructured free form interview was used. The initial data source taken as the object in this research is the people who are customers of Emok Bank in the Parakanjaya Village environment. In detail, what was studied from Emok Bank customers who were used as research objects was why they became dependent on Emok Bank. The population of Parakanjaya Village who currently use Emok's Bank services is 100 people, with a sample of Bank Emok customers of 30 people.

3. Results and Discussion

The following are the results of interviews with Emok Bank officers operating in Parakanjaya Village.

Table 1.Emok Bank Officer Interview Results

NO	QUESTION	ANSWER
1.	What is Emok Bank's company form?	Individuals are not PT, or CV.
2.	How are Bank Emok employees recruited?	Yes, like applying for a job in general.
3.	Is there any special training/training for Emok Bank employees?	There is no special training, at least if you have been accepted as an Emok Bank employee there will be three days of training.
4.	What is Emok Bank's payroll status like, is it daily, weekly or monthly?	The payroll system is monthly.
5.	Who is the target borrower from Emok Bank?	The target is people who have small businesses.
6.	Are there any special conditions for borrowing money at Emok Bank?	There are no special conditions without collateral and you only need to use a photocopy of the Family Card, a photocopy of the guarantor's KTP, and a photocopy of the borrower's KTP.
7.	How long does it take for the loan money to be disbursed?	At most one week the loan money will be disbursed.

8.	How do I return the loan money?	The payback system is in installments every week for one year.
9.	How long is the loan repayment period?	Usually the time period used is one year.
10.	How much is the interest on Emok Bank loans?	25%

Source: Processed data 2023

From the results of the research table above, it is clear that Bank Emok is an individual company that has not received permission to operate, so Bank Emok is still illegal and violates government regulations.

The method for recruiting Emok Bank employees is the same as recruiting employees at other public companies by spreading information about job vacancies and then coming with a CV and interviewing. There is no special training to become an Emok Bank officer, you just need to have a strong mentality because you will be dealing with customers whose characters are different for each person. The payroll status of Bank Emok employees is the same as companies in general, namely payroll every month.

In fact, the initial target of Emok Bank was to provide capital to people who have small businesses, but people misused these micro loans and instead used them to meet their daily needs, even worse, there were those who used these loans to cover their debts to other Emok Banks. This happens because the loans offered by Bank Emok are very easy, only requiring a photocopy of your KTP and Family Card. This credit also provides loans without collateral, which makes people increasingly interested in this easy loan. When the conditions are met, the money will be disbursed in a short time, only requiring a maximum of one week. The customer has received the loan funds, but the customer does not receive the full funds that have been submitted because when In disbursement, there will be a service discount charged to the customer and the amount depends on the size of the loan the customer applies for. The larger the loan disbursed, the greater the service discount charged. After the customer gets the loan the following week the customer has to pay the installments because Bank Emok's payment system is set once every week for a period of one year with large interest charged to the customer.

The following are the results of a questionnaire that was distributed to Emok Bank customers. The population is 100 people, but the researchers only used a sample of 30 people.

Table 2.Emok Bank Customer Questionnaire Results

No	Question	Yes	Yes	No	No
		Number	Percent %	Number	Percent %
1.	Are you interested in Emok Bank credit services?	30	100%	0	0%
2.	Do you use Emok Bank credit services?	30	100%	0	0%

3.	Did your family know when you borrowed money from Emok Bank ?	28	93.3%	2	6.6%
4.	Does the family agree when you borrow money from Emok Bank ?	28	93.3%	2	6.6%
5.	Have you used Emok Bank credit services more than once?	29	96.6%	1	3.3%
6.	Have you been an Emok Bank customer for more than one year?	29	96.6%	1	3.3%
7.	Do you feel happy using Emok's Bank credit services?	29	96.6%	1	3.3%
8.	Do you feel helped by the presence of Emok Bank ?	30	100%	0	0%
9.	Do you use the loan proceeds from Emok Bank for your daily needs?	18	60%	12	40%
10.	Do you use the loan proceeds from Emok Bank for business capital?	18	60%	12	40%
11.	Are the conditions required to borrow money from Bank Emok easy enough?	30	100%	0	0%
12.	Is the loan interest set by Emok Bank high enough?	30	100%	0	0%
13.	Will you continue to use Emok Bank credit services?	26	86.6%	4	13.3%
14.	Is Emok Bank disturbing?	23	76.6%	7	23.3%
15.	Should Emok's Bank credit services continue to be available in the community?	26	86.6%	4	13.3%

Source: Processed data 2023

From the results of the research table above, most of the people of Parakanjaya Village are interested in and use Emok's Bank credit services, although there are some people who do

not get permission from their family and husband, but they still apply for credit loans to Bank Emok secretly without the knowledge of their family and husband.

On average, the people of Parakanjaya Village have used Emok's Bank credit services more than once. They feel happy and feel helped by the presence of Emok Bank because they use the proceeds from the loan to meet the daily needs of their household, such as meeting kitchen needs and expenses. school children, and to style themselves in front of their neighbors. However, there are some people who use the proceeds from loans from Emok Bank to use as capital for small businesses such as; selling vegetables around, selling market cakes, selling seblak, and grocery stalls.

They feel that applying for credit from Emok Bank is much easier than having to apply for credit from a commercial bank, because they don't need to be tired of coming to the bank because Bank Emok always travels from one village to another. Moreover, Emok Bank offers very easy loans without collateral and very easy requirements when compared to commercial banks.

However, despite the very easy conditions given, Bank Emok ensnares people with very high interest rates compared to commercial banks, even so, people will continue to use Bank Emok's credit services because they are forced to meet their needs. Because they don't know who else to borrow money from other than the Emok Bank credit institution.

The people of Parakanjaya Village are aware that the interest rate set by Emok Bank is very high but what can they do? They are forced to borrow money from credit institutions like that to meet their living needs because they don't know who to ask for help. The local government has not yet provided a solution to this problem even though Bank Emok is very disturbing for the community.

Emok Bank not only provides high interest to the public but also has a bad impact on society because when there are customers who are unable to pay the installments at that time, Emok Bank officers will act rudely and impolitely towards the customer both in words and actions and at the Bank. Emok will continue to wait in front of the customer's house until the customer pays the installments.

Bank emok itself comes from Sundanese, which means women who give money who sit cross-legged with their legs folded behind them. This term is popular because emok bank transactions are carried out by sitting cross-legged in special places such as the terraces of residents' houses. The profession of loan shark is usually synonymous with a man. However, in the southern region of West Java, loan sharks are dominated by women.

They are usually referred to as emok banks which are known to be cruel and coercive when collecting loans from the public. According to information from a local resident, the conditions for borrowing or making transactions with Emok Bank are quite easy. Each group of women is only required to submit a photocopy of their KTP per person, after which Emok Bank will immediately disburse the money according to the loan and within a certain period.

The community also has a dependency on Emok Bank due to economic factors and administrative aspects as well as changes in social and economic conditions which reduce the standard of living. Emok Bank has been considered the easiest initial alternative for borrowing. This choice was also based on the large number of people who practice lending to Emok Bank. This ultimately causes loans to Emok Bank to be considered normal. Emok Bank in Parakanjaya Village seems to have become an alternative to support the community's economic needs. Another factor is the level of financial literacy which is still low and the existence of financial institutions is not evenly distributed. This situation makes it difficult for some groups of people to obtain funding for business. However, the economic pressure experienced by the people of Parakanjaya Village means that the people continue to take Emok Bank loans without considering the various risks that might occur.

The impact of Emok Bank on the local community is that even though it makes it easier for people to get money, they need to be wary of the existence of Emok Bank because its money withdrawal system seems coercive and intimidating at inappropriate times. According to

several residents, Emok Bank often comes to their house by knocking on the door to ask where the borrower is and asks to be taken to the address of the resident who borrowed money from Emok Bank. According to these residents, many of their neighbors often hide in neighbors' houses, even outside the village in order to avoid the Emok Bank terror which is considered disturbing by local residents.

The solutions provided by Parakanjaya Village officials to the community to prevent emok banks from running rampant in the Parakanjaya Village area are:

With this phenomenon, it is necessary to provide information to the public regarding the dangers of Emok Bank, the existence of laws relating to Emok Bank, as well as legal and social protection efforts in the event of misuse of personal data by Emok Bank, so that the public will be more alert and not become victims. from Emok Bank.

The existence of Emok Bank

Illegal Banks or known as Emok Banks are currently widespread in society and are very disturbing. These microloans are considered a new way for loan sharks to operate. Emok itself comes from Sundanese, which means the way women sit on the lesehan by kneeling with their legs crossed behind them. This fund distributor was given the name Emok Bank because when transactions were carried out on a lesehan basis and the target was housewives, casual people, or anyone interested in an easy loan [6].

In practice, Emok Bank distributes loans to groups, not individuals. The group receiving this loan must consist of 10 people or more. Emok Bank's initial goal was to provide loans to business groups. However, in reality Emok Bank also provides loans to mothers for consumptive needs. One housewife who is a customer of Emok Bank in Parakanjaya Village, Bogor Regency, admitted that she was forced to borrow money from Emok Bank because of economic needs. Even though the interest on the debt was higher, he chose Emok Bank because the requirements were very easy compared to banks. With just a photocopy of your KTP, you can receive the loan money [7]. The population in Parakanjaya Village, which is 10,339 people, the average occupation of Parakanjaya Village residents is Housewife and 0.010% of Parakanjaya Village residents are Emok Bank customers.

Emok Bank Operations

Emok Bank goes around meeting women from one RT to another to offer credit loans using a system they created themselves because Emok Bank is a type of loan shark. Then Bank Emok created groups in each RT to distribute funds because Bank Emok credit was per group, not individuals. A newly formed group will have one member selected to be the group leader. The task of this group leader is to assist Emok Bank officers in collecting savings funds every week. After the members and group leaders are formed, they can apply for a credit loan. Customers who wish to apply for credit must fulfill several fairly easy requirements, such as: a copy of the family card, a photocopy of the borrower's and guarantor's ID cards, and the borrower's and guarantor's signatures. After that, the money will be disbursed in a maximum of about 1 week, usually the loan money received by the customer is not fully received because there are service deductions and so on.

In the following week, the customer must pay the predetermined loan installments, namely once a week for a period of one year. Every week Emok Bank officers will come to the group leader's house to ask for weekly deposits because the appointed group leader has responsibilities towards other members in the village. If there is a customer who is unable to pay the installments, the Emok Bank officer will coordinate with the group leader. If they are still unable to pay the installments, the officer will go to the customer's house and act rudely. If you still cannot pay the installments, usually the group leader will announce to all group members to help pay off the installments that week.

The Existence of Emok Bank from the Perspective of Banking Law

Illegal banks or known as Emok Bank are dangerous for people's welfare. Even though various efforts have been made, its existence still haunts the community. One of the housewives who is a customer of Emok Bank in Parakanjaya Village, Bogor Regency, admitted that she was

forced to borrow money from Emok Bank because of economic needs. Even though the interest on the debt was higher, he chose Emok Bank because the requirements were very easy compared to banks. Just a photocopy of your KTP can receive loan money [8].

Emok Bank always travels from one village to another, this is one of Emok's Bank attractions, so borrowers don't need to go all the way to the bank because Emok Bank has come to the homes of Emok Bank. A customer in Parakanjaya Village, Bogor Regency believes that if he borrows money from an official banking institution, it is not certain that he will get the loan he is applying for because of his lack of education and he is only a housewife and has no income, so it is better for him to apply for credit at Emok Bank which will definitely provide loans with easy conditions and no need to go far to visit the bank office, in their opinion. Even though they already know the consequences, when they borrow money from Emok Bank, if they are unable to pay, they will be treated badly and also have to pay high interest, but people still continue to use Emok's Bank credit services again because they are desperate.

The explanation of Article 16 reads, "Activities of collecting funds from the public carried out by anyone are basically activities that need to be supervised, considering that these activities are related to the interests of the community whose funds are entrusted to the party collecting the funds. funds." [9].

In this regard, this paragraph emphasizes that activities to collect public funds in the form of savings and loans can only be carried out by parties who have obtained a business license as a commercial bank or Rural Bank. Credit agreements are a very important aspect in granting credit. Without a credit agreement signed by the creditor and debtor, there will be no debtor agreement.

The explanation to Article 16 states, "that bank opening activities in Indonesia must be carried out with permission from Bank Indonesia". However, in reality Emok Bank does not fulfill the requirements stipulated in articles 16 and 18 of the Banking Law. Emok Bank does not yet have permission from the leadership of Bank Indonesia and is not yet authorized by the OJK, and Emok Bank has its own requirements and procedures. and does not follow the rules stipulated in Article 18. Apart from that, Emok Bank also does not have an official office as intended in Article 18. So Emok Bank is not transparent, there is no clear office so it will make it difficult for the public when they want to submit complaints.

Emok Bank Practices

Emok Bank is a bank that lends money to individuals or individuals such as loan sharks, so this is an agreement between both parties as regulated in Article 1320 of the Civil Code, so it is not valid to be considered an agreement between the two parties. Why, because in Article 1320 of the Civil Code (KUHD), an agreement can be said to be valid if it meets several conditions as follows:

- A They agreed to bind themselves.
- B. Ability to make deals.
- C. A certain thing
- D. Halal reasons [10].

However, in reality Emok Bank ensnares people with high interest rates so that people are forced to apply for credit to Emok Bank because there is an urgent need, even though if they could choose, people would not want to take out loans with high interest rates.

So from the explanation above, it can be said that Bank Emok's credit does not meet the requirements of Article 1320 of the Civil Code because the public actually does not agree with high interest but is forced to borrow from Emok Bank because of urgent needs, so that Bank Emok does not fulfill the provisions of Article 1320 letter A.

In article 1320 of the Civil Code, point B, namely the ability to make an agreement, means a person's ability to carry out legal actions so that they can be held accountable for the consequences of the punishment.

In article 1330 (KUHPer) where 21 years of age can be considered an adult. In this case, Emok Bank also does not meet point B, because in its provisions the person who can apply for

a credit loan is someone who already has an ID card, whereas someone who has an ID card starts from the age of 17. In article 1320 (KUHPer) point C, namely, a certain object. At this point, Emok Bank meets the requirements because Emok Bank has an object, namely credit. In article 1320 (KUHPer) point D, namely, a lawful cause. In fact, credit is halal because there is a lending and borrowing agreement, but if in the case of Emok Bank there is no agreement then it can be said to be not halal, besides that Emok Bank also does not meet the requirements at points A and B. Article 1337 (KUHPer) determines that "a cause is prohibited, if it is prohibited by law, or if it is contrary to good or public order"[12]. Emok Bank is invalid because it does not comply with applicable laws and regulations and is invalid because it does not have permission from the OJK [11]

Emok Bank distributes its funds not to individuals but to groups. In one group there are 10 or more people, one of whom will be the group leader. The loans given are IDR 3,000,000 to IDR 50,000,000 or even more than that, so the loan limit will continue to increase the longer the person has been Emok Bank customer, the greater the loan limit that will be obtained when disbursing credit funds, the greater it will be. flowers given. The 20% installment is paid once a week for one year and is mandatory so whether members like it or not they have to pay every week.

For example, person A borrows money from Emok Bank amounting to Rp. 1,000,000 with interest provided by Emok Bank of 25% with weekly installments of Rp. 25,000 in 50 installments, so that person A has a total loan of Rp. 1,250,000. If one of the group members is unable to pay or does not come when paying the installments, then the payment of the installments is borne by other group members to help with the payment by participating in paying the installments for the group members who cannot come. When paying installments or withdrawing funds, members will gather at an agreed place, usually at the house of the Emok Bank group leader. After all members gather, the group will recite the pledge read by the chairman, after which they will recite Pancasila.

Meanwhile, the reference interest rate set by the central bank, namely Bank Indonesia, is only 5.75%. The reference interest rate is the amount of interest that is determined periodically by the central bank, in this case Bank Indonesia. So, Bank Indonesia's reference interest rate then becomes the basis for various loan products from banks and other financial institutions. The interest rate set by Emok Bank is very high compared to the interest rate set by Bank Indonesia. In this case, Bank Emok again violated the provisions set by Bank Indonesia.

Obstacles Faced by the Community as Emok Bank Customers

From the research results, most of the people of Parakanjaya Village are interested in and use Bank Emok's credit services, although there are some people who do not have permission from their families and husbands but still apply for credit loans to Bank Emok secretly without the knowledge of their families and husbands.

In general, the people of Parakanjaya Village have used Bank Emok's credit services more than once. They feel happy and helped by the presence of Emok Bank because they use the loan funds to meet their household's daily needs, such as meeting kitchen needs and expenses. school children, and posing in front of their neighbors. However, there are some people who use Emok Bank loan funds to use as capital for small businesses, such as; selling vegetables around, selling market cakes, selling seblak, and grocery stalls

They feel that applying for credit to Bank Emok is much easier than having to apply for credit from a public bank, because they don't need to come to the bank office because Bank Emok always goes from one village to another. Moreover, Emok Bank offers very easy loans without collateral and very easy requirements when compared to general banks.

Even though the conditions provided are very easy, Emok Bank ensnares people with very high interest rates compared to commercial banks, but people will still use Emok's Bank credit services because they are forced to meet their needs. Because they don't know who else to borrow money from other than the Emok Bank credit institution.

The people of Parakanjaya Village are aware that the interest rate set by Emok Bank is very high but there is no other choice what they can do. They are forced to borrow money from credit institutions like that to meet their living needs, because the local government has not provided a solution to this problem.

Emok Bank not only provides high interest to the public but also has a bad impact on society because when there are customers who are unable to pay the installments at that time, Emok Bank officers will act rudely and impolitely towards the customer both in words and actions and at the Emok Bank will continue to wait in front of the customer's house until the customer pays the installments.

The existence of Emok Bank seems to be a solution, but in reality they ensnare people with high interest rates. However, the economic pressure experienced by the people of Parakanjaya Village means that the people continue to take Emok bank loans without considering the various risks that might occur.

4. Conclusion

Emok Bank distributes loans to groups, not individuals. The group receiving this loan must consist of 10 people or more. Emok's Bank initial aim was to provide loans to business groups. However, in fact Emok Bank also provides loans to mothers for consumer needs. Although there are some people who use Emok Bank loan funds to use as capital for small businesses such as; selling vegetables around, selling market cakes, selling seblak, and grocery stalls.

They chose Emok Bank because the requirements were very easy compared to general banks. With just a photocopy of your KTP, you can receive the loan money. Of the total population of Parakanjaya Village, which is 10,339 people, the average occupation of Parakanjaya Village residents is as housewives with no income.

Emok Bank seems to provide a solution, but in reality it traps people with high interest rates. However, the economic pressure experienced by the people of Parakanjaya Village makes the people continue to take Emok Bank loans without considering the various risks that may occur.

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