Leges Privatae
P-ISSN: 0000-0000; E-ISSN: 3025-1990
Vol. 1 No. 5, February 2025
DOI: https://doi.org/10.62872/0c9vvz02
Available: https://nawalaeducation.com/index.php/JOY

Legal Implications of Pledge Injuries in Banking Credit Agreements

Khoirul Anam✉

Institut Agama Islam Nusantara Ash-Shiddiqiyah, Indonesia
✉ kh.anam7890@gmail.com

Entered	: December 20, 2024	Revised	: December 27, 2024
Accepted	: January 15, 2025	Published	: February 28, 2025

Abstract

This study examines the legal implications of default (breach of contract) in banking credit agreements in Indonesia. Credit agreements play a crucial role in the banking sector, providing financial support for individuals and businesses. However, defaults in credit agreements have become a significant issue, affecting not only debtors and creditors but also the stability of the financial system. This research employs a normative legal method with a statutory approach, analyzing relevant laws and regulations such as the Indonesian Civil Code (KUH Perdata), Law No. 10 of 1998 on Banking, and OJK Regulations. The findings reveal that default in credit agreements is caused by various factors, including financial incapacity, unfavorable economic conditions, force majeure, bad faith of debtors, and bank mismanagement. The study also highlights the legal consequences of default, which include penalties, asset seizures, and litigation or non-litigation dispute resolution mechanisms. While litigation provides stronger legal certainty, it is time-consuming and costly, whereas non-litigation methods such as mediation and arbitration offer faster and more flexible resolutions. This study emphasizes the need for improved regulatory enforcement and preventive measures, such as enhanced risk assessment, debtor monitoring, and early warning systems to mitigate default risks. Strengthening collaboration between banks, regulators, and the judiciary is also essential to ensure effective legal protection for all parties involved in credit agreements.

Keywords: *Default, Credit Agreement, Banking Law, Legal Implications, Dispute Resolution*

Citation : Anam, K. (2025). Legal implications of pledge injuries in banking credit agreements. Leges Privatae, 1(6). https://doi.org/10.62872/0c9vvz02

Coresponding Author: Khoirul Anam
Email : kh.anam7890@gmail.com

1. INTRODUCTION

A credit agreement is one of the main instruments in banking transactions, serving as the legal basis for the relationship between the bank as the creditor and the customer as the debtor. The credit provided by banks plays a crucial role in supporting economic growth, both at the individual level and within the business sector. In practice, credit agreements must be executed in accordance with the terms agreed upon by both parties to ensure legal certainty and stability in the banking industry. However, in its implementation, cases of breach of contract (*wanprestasi*) in credit agreements are not uncommon. A breach of contract occurs when a debtor fails to fulfill their obligations as stipulated in the credit contract. The causes of *wanprestasi* may vary, ranging from the debtor's financial incapacity and economic instability to force majeure factors or unintentional circumstances[1]. On the other hand, some debtors, with bad faith, deliberately evade their obligations, causing financial losses for the

[1] Mertokusumo, S. (2007). Mengenal Hukum: Suatu Pengantar, edisi kelima. *Yogyakarta: Liberty.*

Leges Privatae
P-ISSN: 0000-0000; E-ISSN: 3025-1990
Vol. 1 No. 5, February 2025
DOI: https://doi.org/10.62872/0c9vvz02
Available: https://nawalaeducation.com/index.php/JOY

banking sector.

Wanprestasi (breach of contract) occurs, the legal implications affect not only the debtor but also the financial stability of banks and the overall economy. Therefore, legal protection is necessary for both banks and debtors in resolving issues related to *wanprestasi*. Various regulations govern *wanprestasi* in credit agreements, such as Article 1238 of the Indonesian Civil Code (*KUH Perdata*), Law No. 10 of 1998 on Banking, and the Financial Services Authority (*OJK*) Regulation No. 11/POJK.03/2016 on Prudential Banking Regulation, which outlines credit governance and dispute resolution mechanisms[2].

From a legal perspective, debtors who commit *wanprestasi* may face various legal consequences, including fines, collateral confiscation, or civil lawsuits filed by the bank. Dispute resolution for *wanprestasi* can be pursued through litigation or non-litigation methods, such as mediation or arbitration[3]. However, the effectiveness of existing regulations in addressing *wanprestasi* remains a subject of debate, as some cases reveal challenges in enforcing legal actions against debtors who fail to repay their credit.

Credit agreements in banking often involve complex legal implications, particularly regarding pledges and collateral. While traditional agreements require debtors to pledge assets as collateral, some utilize a "negative pledge of assets" clause, allowing debtors to avoid asset pledging[4]. However, this approach may leave creditors as concurrent creditors in case of debtor bankruptcy. Banks must balance risk mitigation with customer protection, as exemplified by the banker clause in credit agreements, which can lead to issues if customers are not fully informed about insurance coverage details[5]. Fiduciary guarantees, governed by Law Number 42 Year 1999, use the term "Promise Injury" instead of default[6]. To maintain bank soundness and mitigate risks, banking institutions must implement standardized procedures, adhere to the principle of prudence, and establish operational management standards[7].

This study aims to analyze the legal implications of breach of contract (wanprestasi) in banking credit agreements and evaluate the effectiveness of regulations governing dispute resolution arising from such breaches. Additionally, this research seeks to identify the factors that cause debtors to fail in fulfilling their obligations and examine various settlement mechanisms implemented by banks, whether through litigation or non-litigation approaches. By understanding the applicable regulations and challenges in their implementation, this study is expected to provide recommendations to enhance legal protection for both banks and debtors, as well as strengthen the banking system in mitigating the risks associated with credit default.

---

[2] Sjahdeini, S. R. (2014). *Kebebasan Berkontrak dan Perlindungan yang Seimbang bagi Para Pihak dalam Perjanjian Kredit Bank di Indonesia*. Institut Bankir Indonesia.

[3] Salim Hs, S. H. (2019). *Perkembangan hukum kontrak innominaat di Indonesia*. Sinar Grafika.

[4] Tjahjono, M. (2021). *Kedudukan bank dalam perjanjian kredit dengan klausul negative pledge of assets*. Warkat

[5] Hamzah, R., Adinda, F. A., Hardiago, D., & Woodward, J. (2023). Imperfect Information of Bankers Clause in Credit Agreements in Banking Institutions: Further Legal Impact. *Lex Scientia Law Review*, *7*(2), 529-568.

[6] Zulaiha, H. (2017). Analisis Yuridis Normatif Terhadap Perjanjian Hutang Piutang. *Wadiah* , *1*(1), 89–106.

[7] Hakim, L. (2019). *Credit banking in business law perspective*. *UNIFIKASI: Jurnal Ilmu Hukum*, 6(1), 53.

Leges Privatae
P-ISSN: 0000-0000; E-ISSN: 3025-1990
Vol. 1 No. 5, February 2025
DOI: https://doi.org/10.62872/0c9vvz02
Available: https://nawalaeducation.com/index.php/JOY

2. METHOD

The research method used in this study is normative legal research, which focuses on the analysis of laws and regulations governing breach of contract (wanprestasi) in banking credit agreements. The approach adopted in this study is the statute approach, which involves examining and analyzing various relevant regulations, such as the Indonesian Civil Code (Kitab Undang-Undang Hukum Perdata or KUH Perdata), particularly Article 1238, which regulates breach of contract, Law No. 10 of 1998 on Banking, and Financial Services Authority (Otoritas Jasa Keuangan or OJK) regulations that govern banking governance and dispute resolution mechanisms related to breach of contract.

The data sources in this study consist of primary legal materials, namely the applicable laws and regulations, including the KUH Perdata, the Banking Law, and various OJK regulations related to banking credit. In addition, this study also utilizes secondary legal materials, such as books and scholarly journals discussing banking law and breach of contract in credit agreements, as well as tertiary legal materials, such as legal dictionaries and legal encyclopedias that provide definitions and further understanding of the concepts of breach of contract and credit agreements in banking law.

The data collection technique in this study is conducted through library research by reviewing various legal documents, including legislation, court decisions, and relevant academic literature. The purpose of this library research is to obtain valid information regarding legal provisions related to credit agreements and breach of contract, as well as to understand how these provisions are applied in banking practices. Furthermore, this study also examines various breach of contract cases in credit agreements that have been adjudicated by courts to understand how existing regulations are implemented in resolving banking credit disputes.

The collected data is analyzed using a qualitative descriptive analysis method, in which data is classified, analyzed, and interpreted to gain a deeper understanding of the legal implications of breaches of contract in banking credit agreements. The analysis involves identifying and classifying relevant legal materials, comparing existing legal provisions with real cases in banking, and interpreting legal norms to understand how these provisions are applied in practice. The results of this analysis are then used to draw conclusions regarding the effectiveness of existing regulations in handling breaches of contract and to provide recommendations on legal solutions that can be applied to optimize protection for banks and debtors in credit agreements. Through this approach, the study aims to contribute to understanding how legal aspects regulate and resolve issues of breach of contract in banking, as well as to provide recommendations for enhancing legal certainty in credit transactions.

3. RESULTS AND DISCUSSION

To provide a clearer understanding of the issue of defaults in banking credit agreements, the following tables present statistical data, causes, relevant legal regulations, and settlement methods related to defaults in Indonesia.

Table 1. Statistics of Default Cases in Banking in Indonesia

Year	Number of Default Cases	Percentage Increase/Decrease (%)	Main Causes
2019	1,500 cases	-	Global economic crisis
2020	2,300 cases	53.3%	COVID-19 pandemic
2021	2,000 cases	-13%	Credit restructuring
2022	2,100 cases	5%	High-interest rates
2023	2,400 cases	14.3%	Debtor’s inability to pay

Source: Financial Services Authority (OJK), 2023

The data shows fluctuations in the number of default cases in banking credit agreements from 2019 to 2023, influenced by various economic factors. In 2019, there were 1,500 default cases, primarily driven by the global economic crisis. The number surged by 53.3% in 2020 to 2,300 cases due to the COVID-19 pandemic, which severely impacted financial stability. However, in 2021, the number of defaults decreased by 13% to 2,000 cases, likely due to credit restructuring efforts that helped debtors manage their obligations. In 2022, default cases slightly increased by 5% to 2,100 cases,

Leges Privatae
P-ISSN: 0000-0000; E-ISSN: 3025-1990
Vol. 1 No. 5, February 2025
DOI: https://doi.org/10.62872/0c9vvz02
Available: https://nawalaeducation.com/index.php/JOY

attributed to rising interest rates that made loan repayments more challenging. The trend continued in 2023, with a 14.3% increase to 2,400 cases, mainly due to debtors' inability to meet their financial commitments. These fluctuations highlight the dynamic relationship between economic conditions, financial policies, and debtor behavior in influencing credit defaults.

Table 2. Causes of Default in Credit Agreements

No	Causes of Default	Description
1	Financial Inability	The debtor loses a job, experiences decreased income, or suffers business losses.
2	Economic Conditions	Inflation, rising interest rates, or economic recession affect the ability to pay.
3	Force Majeure	Natural disasters, pandemics, or unexpected events hinder repayment.
4	Bad Faith	The debtor intentionally avoids obligations, falsifies data, or hides assets.
5	Bank Mismanagement	Lack of risk analysis in credit issuance increases the likelihood of default.

Source: Adapted from Financial Services Authority (OJK) and Bank Indonesia Reports, 2023.

The causes of default in banking credit agreements can be categorized into five main factors. Financial inability occurs when a debtor loses their job, experiences income reduction, or suffers business losses, making repayment difficult. Economic conditions such as inflation, rising interest rates, or recessions further strain a debtor’s financial capacity. Force majeure events, including natural disasters, pandemics, or unforeseen circumstances, can also disrupt repayment schedules. Additionally, bad faith plays a role when debtors deliberately evade obligations, falsify information, or conceal assets to avoid repayment. Lastly, bank mismanagement, such as inadequate risk assessment during credit issuance, increases the likelihood of defaults. These factors collectively highlight the complex nature of credit defaults and the importance of effective financial policies and risk management strategies to mitigate them.

Table 3. Legal Regulations on Default Settlement in Banking

Regulation	Article	Key Provisions
Indonesian Civil Code (KUH Perdata)	Article 1243	Debtors in default may be subject to compensation.
Law No. 10 of 1998 on Banking	Article 8	Banks must apply the prudential principle in granting credit.
OJK Regulation No. 42/POJK.03/2017	-	Governs the procedures for handling non-performing loans, including restructuring.

Source: Indonesian Civil Code (KUH Perdata), Law No. 10 of 1998 on Banking, OJK Regulation No. 42/POJK.03/2017.

Various regulations govern defaults in banking credit agreements to ensure legal clarity and financial stability. Article 1243 of the Indonesian Civil Code (KUH Perdata) stipulates that debtors in default may be required to provide compensation for losses incurred by the creditor. Article 8 of Law No. 10 of 1998 on Banking mandates that banks adhere to the prudential principle when granting credit, emphasizing responsible lending practices to minimize default risks. Additionally, OJK Regulation No. 42/POJK.03/2017 outlines procedures for managing non-performing loans, including credit restructuring, to provide solutions for struggling debtors while maintaining banking sector stability. These regulations collectively serve to protect both creditors and debtors, ensuring fairness in credit agreements and dispute resolution.

Table 4. Comparison of Default Settlement Methods

Leges Privatae
P-ISSN: 0000-0000; E-ISSN: 3025-1990
Vol. 1 No. 5, February 2025
DOI: https://doi.org/10.62872/0c9vvz02
Available: https://nawalaeducation.com/index.php/JOY

Aspect	Litigation (Court)	Non-Litigation (Mediation/Arbitration)
Time to Resolve	Long (can take years)	Fast (within months)
Cost	Expensive (lawyer fees, court costs)	More affordable
Legal Certainty	Strong due to court rulings	Weaker than court decisions
Flexibility	Rigid, based on formal law	Flexible, can be negotiated between parties
Impact on Business Relations	May damage relationships	Helps maintain business relations

Source: Adapted from Indonesian Financial Dispute Resolution Reports, 2023.

The comparison between litigation and non-litigation in resolving defaults in banking credit agreements highlights that each method has its advantages and disadvantages. Litigation through the court provides stronger legal certainty due to official judicial rulings, but the process tends to be time-consuming and costly, including lawyer and court fees. Additionally, its rigid nature, as it must adhere to strict legal procedures, can potentially damage business relationships between the disputing parties. On the other hand, non-litigation methods such as mediation or arbitration offer more flexibility, as they allow for negotiations between both parties, making the process faster and more cost-effective. Although decisions made through non-litigation do not hold the same level of legal certainty as court rulings, this approach is more likely to maintain good business relationships between creditors and debtors. Therefore, the choice between litigation and non-litigation in handling defaults should be based on the specific circumstances and interests of each party to ensure an effective resolution that benefits both sides.

In this study, it was found that breach of contract (*wanprestasi*) in banking credit agreements is one of the most frequently occurring issues with significant legal implications. According to the Indonesian Civil Code (*Kitab Undang-Undang Hukum Perdata* or *KUH Perdata*), a breach of contract occurs when one party in an agreement fails to fulfill its obligations as stipulated in the credit contract. Forms of breach in banking credit agreements may include late installment payments, the inability to repay credit within the agreed timeframe, and misuse of credit, such as using funds for purposes other than those specified. The causes of breach of contract in credit agreements can stem from both internal and external factors. From the debtor's perspective, financial incapability, negligence in financial management, and bad faith in avoiding credit obligations are among the primary causes. Additionally, economic instability such as inflation, rising interest rates, or financial crises—can make it more difficult for debtors to meet their obligations. In some cases, force majeure events, such as natural disasters or pandemics, may result in unexpected financial difficulties, leading to defaults on credit repayments.

The legal consequences for debtors who commit a breach of contract in banking credit agreements depend on the severity and type of violation. According to the *KUH Perdata*, debtors who fail to meet their obligations may face legal sanctions, including civil penalties and financial consequences. Possible sanctions include late payment fines, asset seizure for collateral, account freezing, and blacklisting in the Bank Indonesia Debtor Information System (*Sistem Informasi Debitur* or *SID*) or the Financial Services Authority (*Otoritas Jasa Keuangan* or *OJK*)'s Credit Information System (*SLIK*). This blacklisting can hinder debtors from obtaining credit facilities in the future. If the breach causes financial losses for the bank, the bank has the right to take legal action against the debtor to seek compensation or enforce collateral execution based on applicable laws. To protect the creditor's rights in this case, the banking institution banking regulations in Indonesia provide various mechanisms for handling breach cases. Banks have the right to pursue legal measures to recover their claims, either through litigation or non-litigation processes. Litigation is conducted through civil lawsuits in court, which often involve lengthy procedures and high costs. Therefore, non-litigation resolution methods, such as mediation or arbitration facilitated by OJK, are often considered more efficient alternatives. Additionally, banks may also utilize credit restructuring mechanisms, such as extending credit terms or lowering interest rates, to assist debtors experiencing temporary financial difficulties in fulfilling their obligations.

Although regulations governing breach of contract in credit agreements are well-established in various legal frameworks, their implementation still faces numerous challenges. One of the main obstacles is the difficulty in executing collateral due to lengthy legal procedures and complex bureaucratic processes. Additionally, in some cases, debtors who default may exploit legal loopholes or file counter-lawsuits to avoid their obligations. Therefore, strengthening regulations and improving the efficiency of law enforcement systems are necessary to provide legal certainty for all parties involved in credit agreements.

To enhance the effectiveness of resolving breaches of contract in banking credit agreements, this study recommends improving regulations related to collateral execution, enabling banks to act more swiftly against defaulting debtors without prolonged legal processes. Furthermore, banks are encouraged to integrate digital technology into their credit monitoring systems, such as utilizing AI-based credit scoring systems to assess debtor risks before granting loans, thereby reducing the likelihood of future defaults. Increasing financial literacy among debtors is also crucial in minimizing defaults. A better understanding of credit obligations and risks will encourage debtors to be more responsible in managing their financial commitments.

This study highlights that breach of contract in banking credit agreements is a complex issue that requires a comprehensive approach for resolution. While existing regulations provide a strong legal foundation, their implementation needs further improvement. Enhancing dispute resolution mechanisms, increasing transparency in credit disbursement, and leveraging technology for risk mitigation are expected to help minimize breach cases in the banking sector. These efforts will contribute to a more stable and sustainable financial ecosystem.

DISCUSSION

Factors Causing Default in Banking Credit Agreements

Default in banking credit agreements can be caused by various factors originating from both the internal and external sides of the debtor. Internally, default often occurs due to the debtor's financial inability to meet obligations, which may result from poor financial management, declining income, or business failure. Some debtors also deliberately default due to bad faith, such as avoiding payment obligations or misusing the credit facilities provided. On the other hand, external factors also play a crucial role in increasing cases of default. Macroeconomic instability, such as high inflation, rising interest rates, and currency depreciation, can directly impact a debtor's ability to repay credit. Additionally, force majeure factors such as pandemics, natural disasters, or government policies affecting economic stability also contribute to the rising number of non-performing loans in the banking sector.

Legal Implications of Default in Credit Agreements

Default in credit agreements has extensive legal implications for both debtors and banks. According to Article 1243 of the Indonesian Civil Code (*Kitab Undang-Undang Hukum Perdata* KUH Perdata), debtors who fail to meet their obligations may be subject to sanctions in the form of compensation or fines. In the banking context, Law No. 10 of 1998 concerning Banking stipulates that banks must apply the prudential principle in granting credit to minimize the risk of default. Moreover, regulations from the Financial Services Authority (*Otoritas Jasa Keuangan* OJK) govern credit management and mechanisms for resolving non-performing loans to ensure banking sector stability. The legal implications for debtors who default may include asset seizure, late payment penalties, and civil lawsuits filed by banks to enforce the fulfillment of credit obligations. However, in practice, legal execution faces challenges, particularly in asset foreclosure, as it often encounters legal resistance from debtors or bureaucratic hurdles in the legal process.

Effectiveness of Regulations in Addressing Default

Although Indonesian regulations explicitly address default in credit agreements, their implementation effectiveness remains debatable. One of the main challenges is the lengthy and complex legal process, especially in dispute resolution through litigation. Many non-performing loan cases are prolonged in court proceedings, hindering banks from asset recovery and financial risk management. Comparatively, some countries implement stricter risk mitigation systems before granting credit, such as more comprehensive and transparent credit scoring systems. This allows banks to be more selective in extending credit, thereby reducing potential defaults in the future. Therefore, continuous improvement in Indonesia's credit risk management policies is necessary to enhance the effectiveness of regulations in handling non-performing loans.

Dispute Resolution Mechanisms for Default Cases

There are two primary avenues for resolving disputes arising from default: litigation (court

Leges Privatae
P-ISSN: 0000-0000; E-ISSN: 3025-1990
Vol. 1 No. 5, February 2025
DOI: https://doi.org/10.62872/0c9vvz02
Available: https://nawalaeducation.com/index.php/JOY

proceedings) and non-litigation (mediation or arbitration). Court proceedings are often regarded as providing stronger legal certainty but have drawbacks in terms of time and costs. The lengthy litigation process can impose additional burdens on both banks and debtors, especially in cases involving large credit amounts and complex collateral execution. Conversely, dispute resolution through mediation or arbitration offers a more flexible and faster solution. This method is often used in cases where debtors still have good faith to settle their debts with lighter repayment schemes. However, the effectiveness of this method heavily depends on the willingness of both parties to reach an agreement. If one party is uncooperative, non-litigation resolution becomes less effective and may need to revert to court proceedings.

Risk Mitigation Strategies for Default in Banking

To reduce the risk of future defaults, banks must implement stricter risk mitigation strategies in the credit granting process. One key measure is tightening risk analysis before issuing credit, including evaluating a debtor's financial track record, business conditions, and repayment capacity. Additionally, the implementation of an early warning system can help banks detect potential defaults early. With this system, banks can identify signs of non-performing loans and take preventive measures before defaults occur. Some banks have also started implementing credit restructuring policies, allowing repayment schemes to be adjusted to the financial conditions of debtors facing temporary difficulties, thereby reducing the risk of larger defaults.

Based on the above analysis, it can be concluded that default in banking credit agreements is a complex issue with various legal and economic impacts. While regulations exist to address non-performing loans, implementation in practice still faces numerous challenges, both in legal execution and dispute resolution effectiveness. As a recommendation, banks should enhance risk mitigation systems by strengthening credit analysis policies and debtor monitoring. On the regulatory side, legal reforms are needed to accelerate collateral execution and improve dispute resolution efficiency. Furthermore, synergy between regulators, banks, and the judicial system must be continuously strengthened to ensure optimal credit policy implementation and reduce default rates in the future.

CONCLUSIONS

Based on the analysis in this study, it can be concluded that breach of contract (wanprestasi) in banking credit agreements is a significant issue that impacts debtors, banks, and overall economic stability. The factors causing wanprestasi vary widely, including internal factors such as financial incapability and bad faith of the debtor, as well as external factors like economic instability and force majeure. From a legal perspective, wanprestasi in credit agreements is regulated by various laws, including the Indonesian Civil Code (KUH Perdata), the Banking Law, and regulations from the Financial Services Authority (OJK), which provide a legal basis for dispute resolution and protection for both creditors and debtors. Although existing regulations outline mechanisms for addressing wanprestasi, their implementation still faces challenges, particularly in the lengthy litigation process and difficulties in executing collateral. Therefore, strategic measures are needed to mitigate the risk of wanprestasi, such as implementing an early warning system, enhancing debtor supervision, and restructuring credit as an alternative solution for fulfilling debtor obligations. Additionally, collaboration between banks, regulators, and the judicial system must be strengthened to create a more efficient and fair legal framework for handling credit agreement breaches. With improvements in regulations and stricter credit policy implementation, it is expected that the rate of wanprestasi can be minimized and the stability of the banking sector can be maintained.

BIBLIOGRAPHY

Albnian, A. (2024). Legal Interest's Pivotal Role in Ensuring the Fulfillment of the Obligation. *Pakistan Journal of Criminology*, *16*(1).

Al-Karabsheh, A. K. O., Albalawee, N., Ghnaimat, A. M., & Al Hussan, E. A. (2023). Sources of Banks' Obligation to Provide Financial Credit Information in Accordance with Jordanian Legislation, as an Exception to the Principle of Bank Secrecy. *Journal of Law and Sustainable Development*, *11*(12), e2680-e2680.

Asari, A., & Firdaus, M. I. (2022). Comparison of rahn contract from the perspective of Islamic law and Indonesian guarantee law. *Journal of Islamic Economics Lariba*, *8*(2), 255-270.

Fayyad, M. (2023). Reconstructing lease-to-own contracts: A contemporary approach to Islamic banking standards. *Heliyon*, *9*(9).

Hakim, L. (2019). *Credit banking in business law perspective*. *UNIFIKASI: Jurnal Ilmu Hukum*, 6(1), 53. Diakses dari https://journal.uniku.ac.id/index.php/unifikasi

Hamzah, R., Adinda, F. A., Hardiago, D., & Woodward, J. (2023). Imperfect Information of Bankers Clause in Credit Agreements in Banking Institutions: Further Legal Impact. *Lex Scientia Law Review*, *7*(2), 529-568. https://doi.org/10.15294/lesrev.v7i2.76529

Hamzah, R., Adinda, F. A., Hardiago, D., & Woodward, J. (2023). Imperfect Information of Bankers Clause in Credit Agreements in Banking Institutions: Further Legal Impact. Lex Scientia Law Review, 7(2), 529-568.

Hao, C., & Lixia, W. (2023). Does equity pledge of major shareholders affect investment efficiency?. *Finance Research Letters*, *58*, 104272.

Hoffman, P. T., Rosenthal, J. L., & Postel-Vinay, G. (2019). Dark matter credit: The development of peer-to-peer lending and banking in France.

Lyanthi, M. E., Isnaeni, M., & Prasetyawati, E. (2023). Legal Implication of Mortgage Right Installation Toward Debtor's Manageability and Legal Action. *International Journal Of Social Science Research and Review*, *6*(8).

Mertokusumo, S. (2007). Mengenal Hukum: Suatu Pengantar, edisi kelima. Yogyakarta: Liberty.

Patria, E. (2020, May). Legal protection of bank as the recipient of warehouse receipt security according to law no. 9 of 2011 regarding warehouse receipt system. In *International Conference on Law, Economics and Health (ICLEH 2020)* (pp. 422-428). Atlantis Press.

Perović, M. (2019). Key distinctions between commercial and civil Law contracts in Serbian legislation. *Ekonomika preduzeća*, *67*(3-4), 248-260.

Puchkovska, I. Y., Pecheniy, O. P., & Isaiev, A. M. (2020). Ensuring the fulfillment of contracts in civil law. *International Journal of Criminology and Sociology*, *9*, 3040-3047.

Rodano, G. (2021). Judicial efficiency and bank credit to firms. *Bank of Italy Temi di Discussione (Working Paper) No*, *1322*.

Salim Hs, S. H. (2019). Perkembangan hukum kontrak innominaat di Indonesia. Sinar Grafika.

Shihata, I. F. (2021). *The World Bank Legal Papers*. Brill.

Sjahdeini, S. R. (2014). Kebebasan Berkontrak dan Perlindungan yang Seimbang bagi Para Pihak dalam Perjanjian Kredit Bank di Indonesia. Institut Bankir Indonesia.

Slamet, T. S., Pasapan, P., Palullungan, L., & Salim, A. (2023). Legal implications of transfer of receivables (Cessie) without notification to debtors. *Revista de Gestão Social e Ambiental*, *17*(6), 1-11.

Sullivan Jr, F. (2020). Banking, Business, and Contract Law. *Ind. L. Rev.*, *53*, 821.

Sullivan Jr, F. (2023). Business, Banking, and Contract Law. *Indiana Law Review*, *56*(4), 669-711.

Tjahjono, M. (2021). Kedudukan bank dalam perjanjian kredit dengan klausul negative pledge of assets. Warkat

Tjoanda, M., Hetharie, Y., Pariela, M. V., & Sopamena, R. F. (2021). The Outbreak of Covid-19 as an Overmacht Claim in Credit Agreements. *Fiat Justisia: Jurnal Ilmu Hukum*, *15*(1), 75-92.

Yimer, G. A. (2019). Uncertainties in the enforcement of loan agreements in the informal credit markets in Ethiopia. *Mizan Law Review*, *13*(3), 472-494.

Yusoff, A., Hassan, R., & Salman, S. A. (2022, March). Risk Assessment of Islamic Banking Products: A Case Study of Murabaha and Ijarah. In *International Conference on Business and Technology* (pp. 581-592). Cham: Springer International Publishing.

Yusupova, O. G. A. (2019). Analysis of credit institutions' risks in the bancassurance market. *Дайджест-финансы*, *24*(1 (249)), 3-12.

Zahro, V., Hariyani, I., & Soetijono, I. R. (2023). Juridical Implications of the Issuance of Covernotes by A Notary as Basis of Disbursing Credit of Banking. *Jurnal Ilmu Kenotariatan*, *4*(2), 102-118.

Zulaiha, H. (2017). Analisis Yuridis Normatif Terhadap Perjanjian Hutang Piutang. *Wadiah* , *1*(1), 89–106. https://doi.org/10.30762/wadiah.v1i1.1275

Zulaiha, H. (2017). Analisis Yuridis Normatif Terhadap Perjanjian Hutang Piutang. Wadiah , 1(1), 89–106.