

## Legal remedies for handling bad debt insurance without filing for bankruptcy to the debtor

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### ABSTRACT

Bad credit risk is one of the risks that comes from additional agreements or credit agreements made in writing but the debtor cannot repay the achievements that must be paid. Bankruptcy is the last thing creditors use to collect their debts from debtors. The conditions for declaring a debtor bankrupt are so easy that it has the potential to be misused by some creditors who do not have good intentions, but it is different if the handling of bad credit insurance is carried out without filing for bankruptcy against debtors who have bad credit. This study aims to analyze the legal standing of debtors who experience bad credit and legal remedies against credit insurance from bad credit debtors without filing for bankruptcy. The research method used in this research is normative juridical and the research typology uses explanatory research typology. The results of this study are legal remedies for bad credit debtors are to pay off debts and apply for a postponement of debt payment obligations which are already the obligations of the debtor to return the debts that have been borrowed to creditors in accordance with the agreement made. Related to handling through credit insurance with insurance claims that use the fulfillment of procedures that are requirements in the process of credit loan funds.

### ABSTRAK

Risiko kredit macet merupakan salah satu risiko yang berasal dari perjanjian tambahan atau perjanjian kredit yang dibuat secara tertulis namun debitur tidak bisa membayar kembali prestasi yang harus dibayarkan. Kepailitan merupakan hal terakhir yang digunakan kreditur untuk menagih utangnya pada debitur. Syarat-syarat untuk menyatakan debitur pailit begitu mudah ini berpotensi untuk disalahgunakan oleh beberapa kreditur yang tidak beritikad baik, akan tetapi berbeda apabila penanganan asuransi kredit macet dilakukan tanpa adanya pengajuan kepailitan terhadap debitur yang memiliki kredit macet. Penelitian ini bertujuan untuk menganalisis kedudukan hukum debitur yang mengalami kredit macet dan upaya hukum terhadap asuransi kredit dari debitur kredit macet tanpa dilakukan pengajuan kepailitan. Metode penelitian yang digunakan dalam penelitian ini adalah yuridis normatif dan tipologi penelitiannya menggunakan tipologi penelitian eksplanatoris. Hasil penelitian dari penelitian ini adalah upaya hukum bagi debitur kredit macet adalah melakukan pelunasan utang dan mengajukan penundaan kewajiban pembayaran utang yang sudah merupakan kewajiban dari debitur untuk mengembalikan utang yang telah dipinjam kepada kreditur sesuai dengan perjanjian yang dibuat. Terkait dengan penanganan melalui asuransi kredit dengan klaim asuransi yang menggunakan pemenuhan prosedur yang menjadi persyaratan dalam proses dana pinjaman kredit.

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## I. INTRODUCTION

In this era, the development of the world economy has begun to increase in various ways, one of which is the increase in trade transactions between business actors. The current era of society is known as a modern society. Modern society has a relatively higher risk content when compared to previous times. "The institution or institutions that have the ability to take over the risks of other parties are insurance institutions." Ika Pratiwi Akhnes, "Pengawasan Oleh Otoritas Jasa Keuangan Terhadap Perusahaan Asuransi Dalam Rangka Memberikan Perlindungan Kepada Konsumen (Pemegang Polis)" (Universitas Andalas, 2015) Insurance companies have a very wide role and reach because insurance companies must have reach in terms of economic interests and social interests (individuals and the wider community), as well as both individual and collective risks.

Debt arising from an agreement is an achievement whose achievements must be fulfilled by the way the debtor must fulfill the debt agreement to the debtor. Debts arise in the form of an agreement between the debtor and the creditor (Article 1313 of the Criminal Code). In this case, it also applies to pituang debt acts that are included in the provision of credit carried out by entering into an agreement/agreement consisting of a principal agreement, namely a receivables debt agreement which is followed by an additional agreement in the form of a guarantee agreement by the debtor. "Every credit that has been approved and agreed between the creditor and the credit recipient must be poured into the form of an agreement". Munir Fuady, *Hukum Perkreditan Kontemporer* (Bandung: PT. Citra Aditya Bakti, 2003).

Problems will arise if the Debtor has difficulty returning the debt. The state of cessation of paying debts may occur due to: unable to pay; don't want to pay. The two causes are of course the same, namely causing losses to the creditor concerned. On the other hand, the Debtor will have difficulty proceeding with subsequent steps, especially concerning financial matters. To overcome the problem of stopping paying it Debtors have many ways that can be done, from legal methods to ways that are not in accordance with the law. "One way to settle accounts receivable with legal channels includes through peace, an alternative to resolving disputes (*alternatif dispute resolution/ADR*), Postponement of obligations to pay debts and insolvency can be done by means of credit insurance claims aimed at minimizing and providing protection and guarantees to the insured as a credit recipient or debtor if they experience problems such as termination of work and others so as to make them unable to continue their obligations to pay debts and experience bad debts." "Asuransi Kredit," Otoritas Jasa Keuangan, n.d., <https://sikapiuangmu.ojk.go.id/FrontEnd/CMS/Category/134#:~:text=Asuransi Kredit PHK-,Asuransi yang memberikan perlindungan dan menjamin tertanggung selaku penerima kredit,tersebut perusahaan Asuransi sebagai penanggung.>

As a counter-achievement of the other party who bestows this responsibility, he is obliged to pay a sum of money to the party receiving the delegation of responsibility. Regarding the object of coverage on credit insurance itself is coverage on credit insurance caused by the risk of losses experienced by Commercial Banks or financial financing institutions due to bad debts from debtors. In this case, the author compares with previous researchers, first, the Existence of the Financial Services Authority in Providing Legal Protection to Insurance Policy Holders, the author, namely Paulus Jimmytheja Ng and friends. Paulus Jimmytheja Ng; et.al, "Eksistensi Otoritas Jasa Keuangan Dalam Memberikan Perlindungan Hukum Kepada Pemegang Polis Asuransi," *Jurnal Ius Constituendum* 5, no. 2 (2020)

The results of the journal's research, OJK, which is an independent institution in the supervision and regulation of insurance businesses in Indonesia, has enormous authority. "However, to resolve the default case, the insurance company is constrained due to the absence of good faith from the PT. Bakrie Life Insurance in fulfilling its obligations to policyholders of diamond investa insurance products." Paulus Jimmytheja Ng; et.al, "Eksistensi Otoritas Jasa Keuangan Dalam Memberikan Perlindungan Hukum Kepada Pemegang Polis Asuransi," *Jurnal Ius Constituendum* 5, no. 2 (2020) Regarding the settlement of customers of Bakrie Life insurance policies, especially diamond fiesta

maish insurance products, it dragged on and did not find any bright spots, because the OJK could not act decisively.

Second, Juridical Review of Solving Bad Debts at the People's Credit Bank Berkah Pakto Kediri, East Java, authors Pitono and Weppy Susetiyo. Pitono; Weppy Susetiyo, "Tinjauan Yuridis Penyelesaian Kredit Macet Pada Bank Perkreditan Rakyat Berkah Pakto Kediri," *Jurnal Supremasi* 9, no. 2 (2019): 1. The results of the journal's research are several factors in the occurrence of bad loans at the Berkah Pakto People's Credit Bank, namely 1) factors originating from customers (debtors), 2) factors originating from BPR Berkah Pakto, and 3) other party factors. Regarding the process of settling bad debts of BPR Berkah Pakto more optimizing through non-legal channels, the goal is that later it can complete its obligations. Pitono; Weppy Susetiyo, "Tinjauan Yuridis Penyelesaian Kredit Macet Pada Bank Perkreditan Rakyat Berkah Pakto Kediri," *Jurnal Supremasi* 9, no. 2 (2019): 1.

Third, Juridical Study on the Effectiveness of Solving Bad Debts through Liability Rights Auctions, author Ayup Suran Ningsih Ayup Suran Ningsih, "Kajian Yuridis Efektifitas Penyelesaian Kredit Macet Melalui Lelang Hak Tanggung," *Arena Hukum* 14, no. 3 (2021). The results of the study carried out the Dependent Rights Auction at KPKNL Semarang following the provisions of PMK No. 213 / PMK.06 / 2020. "The Auction of Dependent Rights through KPKNL is an effective solution for both parties in the event of debtor default because KPKNL implements regulatory procedures by applicable regulations that protect the interests of both parties, debtors, and creditors properly, which are guaranteed by the Regulations. The rights of the creditor are obliged to be protected when the debtor defaults." Ayup Suran Ningsih, "Kajian Yuridis Efektifitas Penyelesaian Kredit Macet Melalui Lelang Hak Tanggung," *Arena Hukum* 14, no. 3 (2021).

Based on the above studies with the following journal having differences, this journal examines the position of a debtor as a result of bad debts and also legal remedies made by creditors if no bankruptcy filing is made. This study aims to analyze the legal position of debtors who experience bad debts and legal remedies against credit insurance from bad credit debtors without filing for bankruptcy.

## II. RESEARCH METHODS

[The author is conducting this study used a normative juridical method approach. "Research with a normative juridical approach examines data derived from or sourced from legal norms found in society and contained in laws and regulations." Zainuddin Ali, *Metode Penelitian Hukum* (Jakarta: Sinar Grafika, 2013). This study will focus on the legal norms contained in the laws and regulations related to legal remedies for handling bad credit insurance without filing bankruptcy with debtors by banks as creditors. This research uses the study of documents related to the problem under study whose data is taken from literature, scientific papers, books, and laws, and regulations as well as documents or other library sources.

## III. RESULTS AND DISCUSSION

### 1. Legal Position of Debtors Who Experience Bad Debts

A bank as a financial intermediary is one of the financial institutions that provides facilities to the general public directly such as payments, deposits, and loans or credit. An important function in the bank itself is as an intermediation institution (*financial intermediary*) yang memiliki tugas mengumpulkan dana dari masyarakat yang kelebihan dana, untuk kemudian menyalurkannya kepada masyarakat yang membutuhkan dana. Muhamad Djumhana, *Asas – Asas Hukum Perbankan Indonesia*, (Bandung : PT. Citra Aditya Bakti, 2008), hlm.1

It is stated that banks are required to use "credit agreement agreements" in providing a credit of any form. In rural banks, this is contained in Bank Indonesia Circular Letter Number 14/20/DKBU concerning Credit Policy Guidelines and Procedures for RURAL BANKS. In Article 1 paragraph (11) and paragraph (12) of Law Number 10 of 1998 concerning Banking, it is stated that there must be a credit agreement in banking credit, this is the legal basis for which it is stated that credit is given upon approval or agreement on bank lending and borrowing with the debtor. Mariam Darus Badrul zaman, *Perjanjian Kredit Bank*, (Bandung, PT. Citra Aditya Bakti, 2008), hlm.38.

Borrowing a certain amount of money can be done with a credit agreement entered into by the bank as the creditor with its customers and must meet certain requirements to meet the standard criteria in the lending agreement. One of the requirements that must be done by the bank as a creditor is to use/make a credit agreement in writing that aims to provide a sense of security to the bank, but this is not regulated more clearly in the Banking Law. The Banking Act does not further regulate whether a credit agreement must be in written form or not. "This provision can be done using the form of an authentic written agreement, with an agreement made before a notary or only in the form of an underhand agreement." Cita Astungkara, dkk, "Kekuatan Pembuktian Legalisasi dan Waarmerking Akta Dibawah Tangan Oleh Notaris", *Jurnal Artikel Ilmiah Hasil Penelitian Mahasiswa*, hlm. 7, 2014.

The relationship between the creditor and the debtor in the credit agreement is a contractual relationship based on an agreement concluded by the parties. A credit agreement is an agreement that is in the form of a form that has been determined in its contents and terms by the creditor or better known as a standard agreement, but for the form of a credit agreement is not bound in a certain form. Standard agreements that have been made by creditors have the aim of meeting needs that are active and collective in nature. Where in the credit agreement there is no negotiation between the debtor and the creditor to determine the contents, terms and clauses of the credit agreement so that the debtor's position in the credit agreement is in a weak or unbalanced position with the creditor because he does not have a bargaining position that is balanced with the creditor. "In a credit agreement, the debtor can only accept all the terms, contents, or clauses in the credit agreement where the debtor can sign a credit agreement if he agrees to all the terms, contents and clauses or does not sign a credit agreement if he does not agree to it so that he does not get credit from the creditor known as take it or leave it." Siwi Widia Dara, "Perlindungan Hukum Bagi Debitur Pemberi Jaminan Fidusia Yang Mengalami Kredit Macet Disebabkan Gagal Bayar," *Jurnal Universitas Tujuh Belas Agustus*, n.d., 3.

The position of the debtor in the credit agreement is as the legal subject of an agreement that has a weak position because it does not have a bargaining position balanced with the creditor, therefore the debtor has the obligation to fulfill all matters stipulated in Article 1320 of the Civil Code such as entering into an agreement to enter into a credit agreement without any coercion, so that it can be explained that at the time of an agreement to the statement of will of parties in the form of statements of the parties offering an offer (offeree) and statements of the parties who accepted the offer are called acceptances. Samuel. M.P. Hutabarat, *Penawaran Dan Penerimaan Dalam Hukum Perjanjian* (Jakarta: Grasindo, 2010).

The Banking Law does not explain the regulation of the form of credit agreements in the banking world, they must be made in the form of agreements under the hands or must use authentic deeds made before a notary. The provisions of Article 1 number 11 and Article 1 number 12 of the Banking Law only state that the provision of credit is based on the agreement or agreement of a loan agreement between the bank and the customer. This provision does not provide for the granting of credit to be made in underhand form or by means of an authentic deed and does not provide that the agreement must be in written or unwritten form. "The Banking Law only regulates the elements that must be present in the provision of credit, namely the element of trust, which is regulated in Article 1 number 11 of the Banking Law." Sulystiandari, "Lembaga dan Fungsi Pengawasan Perbankan di Indonesia", *Jurnal MIMBAR HUKUM: Universitas Gadjah Mada*, Volume 24, Nomor 2,(2012): 221.

This gives the bank the freedom to enter into a credit agreement in any form, as long as there is agreement and trust from both parties. In practice in the banking world, there are many credit agreements carried out by banks as creditors using only underhand agreements. The bank as a creditor only enters into credit agreements with its customers and is free to choose the form of agreement as the bank wants, this allows the bank to make its own standard standards regarding the credit agreements it will make. This gives rise to the arbitrariness of the bank as a creditor, because it is not expressly regulated regarding the form that must be followed in making a bank credit agreement in the Banking Law. Ashofatul Lailiyah, "Urgensi Analisa 5C Pada Pemberian Kredit Perbankan Untuk Meminimalisir Risiko", Jurnal Yuridika: Universitas Airlangga, Volume 29, Nomor: 2, (2014) : 219.

In credit agreements made with a nominal value of less than 100 million, many banks make credit agreements only in the form of underhand agreements. This happens because of the demands for efficiency and cost in its services. "Meanwhile, loans with an amount of more than 100 million are used for notarial deeds, to provide security to the bank because notarial deeds have perfect evidentiary power." Djumhana, *Hukum Perbankan di Indonesia*, (Bandung:PT Citra Aditya Bakti, 2000), hlm. 387.

The existence of the agreement, both parties, namely creditors and debtors who have expressed their respective wills to close the agreement or statement of the party that matches and corresponds to the other party's statement will consist of two elements, namely the offer and the agreement. Dara, "Perlindungan Hukum Bagi Debitur Pemberi Jaminan Fidusia Yang Mengalami Kredit Macet Disebabkan Gagal Bayar." The agreement will usually be carried out in writing, which in the event of a credit agreement agreement must be carried out in writing with the provisions of article 2 paragraph 1 of POJK Number 42 / POJK.03 / 2017 concerning the obligation to Prepare and Implement Bank Credit or Financing Policies for Commercial Banks. The purpose of the credit agreement is carried out in writing in order to provide legal certainty for both parties, namely creditors and debtors and is used as evidence if there is a dispute in the implementation of the credit agreement. Proficiency in credit agreements is very necessary, this is also stated by Syahrani who mentioned that:

*"An applicant is capable of performing legal acts, namely a person who is an adult, has good mind and is not prohibited by law from doing legal acts."* Fajar Sugianto, *Perancangan Dan Analisis Kontrak*, ed. Syofyan Hadi (Surabaya: R.A.De Rozarie, 2018).

This is then after meeting the requirements for proficiency as a legal subject both individuals and legal entities (persoon / rechtspersoon). So then the debtor has the right to apply for credit to the creditor and enter into a credit agreement if the debtor has qualified to receive a statement and bidder of credit which is in the form of a predetermined credit agreement, and the debtor will accept all the clauses of the credit agreement because it requires a credit loan to meet his needs so as to make the debtor's position in the credit agreement a party that must meet the credit clause promised and not in a strong position to bargain clauses of executed credit agreements.

In credit agreements, there is the principle of freedom of contract which is one of the important instruments in making agreements, including credit agreements. With this principle, the debtor has the freedom to contract with the basic principle of freedom of contract according to applicable law in Indonesia covering the scope as follows: "freedom to make or not to make agreements; freedom to own the party with whom he wants to enter into an agreement; freedom to determine the form of a treaty; Freedom to accept and deviate from optional statutory provisions." Sutarno, *Aspek Aspek Hukum Perkreditan Pada Bank* (Bandung: Alfabeta, 2009).

Based on the description above, the debtor as a subject is given the freedom to choose to make and participate in determining what he is willing to agree to in the credit agreement. The existence of this principle of freedom of contract under Article 1339 of the Civil Code becomes the principle of *pacta sun servanda* which means that every agreement becomes binding law for the parties to the

agreement and the agreement cannot be canceled. If there is a cancellation, then both parties must agree to cancel the agreement. However, it is not the case that the parties can freely agree, but there are limitations on the principle of freedom of contract where there are self-restrictions (Article 1338 jo Article 1320, Article 1332, and Article 1338 paragraph 3 of the Civil Code).

The object of the credit agreement itself is a debt that can be collected and has a maturity that is agreed upon in the credit agreement. "Article 1324 of the Penal Code states that the engagement itself is intended to give something that is used to do something or not to do something." "Kitab Undang-Undang Hukum Perdata" (n.d.), Pasal 1234. The existence of this article can be known that the debtor and creditor have the right to do something not related to the credit agreement carried out. Which contains two objective conditions of the agreement because it regulates the object of the agreement carried out. With the obligations and rights of the debtor in the credit agreement, based on the object of the subject matter in the agreement, the debtor has obligations by the subject matter in the form of debts that must be returned on time agreed, so that the fulfillment of periodic loan payments (credit) can be fulfilled and paid off to creditors or consumer finance companies. Erna Zahro Noor, "Perlindungan Hukum Terhadap Debitur Yang Memperoleh Fasilitas Kredit Sepeda Nomor Dengan Perjanjian Fidusia," *Jurnal Panorama Hukum* 2, no. 1 (2017): 73–75.

## **2. Legal Remedies Against Credit Insurance From Bad Credit Debtors Without Filing for Bankruptcy**

The purpose of insolvency is to protect creditors from the debtor's negligent attitude toward their obligations, but in this case, it leaves the debtor in a weak position. Therefore, to avoid misuse of insolvency that can be done by creditors who do not have a good faith, the debtor's efforts are: Paying off all his debts; Applying for a postponement of debt repayment obligations.

The above is a legal remedy so that the debtor can avoid bankruptcy. Debts arise because there is a debt-receivable agreement that gives rise to rights and obligations for the parties to the agreement. The debtor is obliged to return all debts that have been borrowed to the creditor by the agreement that has been made before. If the debtor has carried out all his obligations to pay off all debts owed to the creditor, then the agreement on these debts has been completed and the debtor does not have to worry that the creditor will apply for bankruptcy against him because all the debts have been repaid.

Applying for Postponement of Debt Payment Obligations is an attempt by the debtor to apply for peace and repay his debts that have fallen over time. "There are two kinds of Postponement of Debt Payment Obligations based on the nature at which the Court imposes a Suspension of Debt Payment Obligations against debtors, namely the temporary postponement of debt payment obligations and the temporary postponement of debt payment obligations of a fixed nature." Putri Diasti Shananda, "Tinjauan Pelaksanaan Prinsip Asuransi Dan Penyelesaian Klaim Atas Kredit Macet (Studi Tentang Asuransi Kredit Di PP. Asuransi Bangun Askrida Surakarta)" (Universitas Muhammadiyah Surakarta, 2018).

Credit generally serves to facilitate business activity. In every credit application, there is credit insurance which serves to provide protection and guarantee the insured as the recipient of the credit/debtor if he dies due to an accident, illness, layoff, or experiences other events regulated in the insurance policy so that he cannot continue his obligation to pay off the loan to the bank or the creditor. Therefore, because of these risks, the insurance company as the insurer is obliged to pay off the loan or the obligation of the insured.

Credit insurance itself can be beneficial for debtors. Credit insurance is assumed to be the subject of protection from the risks against the possibility of bad credit returns by the customer, or not getting the credit back from the customer so that the creditor suffers a loss. Radiks Purba, *Memahami Asuransi Di Indonesia* (Jakarta: PT. Pustaka Binaman Pressindo, 1992).

To obtain credit financing on their own, prospective debtors must go through the following processes: 1) Acceptance of credit financing applications and supporting documents from prospective insured and registered; 2) Registration of incoming mail and verification of documents is carried out; 3) After the complete data is carried out the debtor's feasibility analysis process for determining the credit limit capacity according to the criteria set by the bank; 4) If it is feasible to coordinate with the reinsurance unit regarding the terms and conditions of the treaty pattern following the insurance SOP; 5) After the terms and conditions of the pattern are approved, an endorsement of credit limit approval and a letter of introduction to the insured is issued as well as submitting production to the financial unit for calculating and collecting premiums to the insured.

Several principles are carried out, namely: Radiks Purba, *Memahami Asuransi Di Indonesia* (Jakarta: PT. Pustaka Binaman Pressindo, 1992).

1) *Insurable Interest Principle*: Based on this principle, in the insurance agreement the interest against the insured object is an absolute condition and if it is not met then the insurer is obliged to provide compensation; 2) *Utmost Good Faith Principle*: This principle is provided for in Article 1338 of the Civil Code where the agreement must be executed in the good faith of the parties agreeing. It is also added in Article 251 of the Penal Code which explains that if any misrepresentation or untrue information or every time does not notify the insured is not contained in the agreement and the insurer knows the actual circumstances then the coverage will be void; 3) *Principle of Indemnity*: This principle is regulated in Article 246 of the Criminal Code which explains that the amount of compensation received by the insured party must be balanced with the losses suffered.

In the case of bad debts, the insurer is obliged to compensate the losses incurred by the Bank after the Bank has completed its obligations in advance to collect payments and/or confiscate assets belonging to the debtor but if this is still not enough to cover the loss, askrida is obliged to compensate for the losses suffered by the bank, namely the remaining principal loan plus interest from the debtor's loan for 1 (one) month; 4) *Subrogation Principle*: contained in Article 284 of the Criminal Code explains that there is a possibility that there is a party other than the insurer who will provide compensation to the insured party. This is possible because the insured party sues a third party who causes losses to the insured, but if the insured has asked the insured for compensation, the insured cannot ask the third party for compensation.

“Usually this credit insurance is applied to several causal factors as stipulated in the insurance policy, namely:” Dudi Badruzaman, “Perlindungan Hukum Tertanggung Dalam Pembayaran Klaim Asuransi Jiwa,” *Yustisia Merdeka* 5, no. 2 (2019). 1) death, this occurs when the debtor in the credit agreement experiences death and at this time Askrida must compensate for losses suffered by the credit guarantor as a bank or creditor; 2) Termination of Employment, this occurs if the debtor in the credit agreement experiences termination so that the customer cannot pay banking credit installments. In addition, some risks are not guaranteed to be reimbursed by this credit insurance, namely, suicide, being put to death by the Court, non-commercial aviation accidents, chronic illnesses that have been for many years, all kinds of physical contact sports, participating in crimes, resigning of one's own will, risk of mergers, layoffs for efficiency, companies declared bankrupt and fictitious credits.

If there is a problem in the implementation of credit, the first stage carried out by the Bank or creditor will issue a warning verbally either by telephone or visit on H-5 from the due date to the debtor for collectibility 2 (two) or status in Special Attention. If the warning does not produce results, the debtor's credit status will fall into the category of the collectibility of 3 (three) or less smooth or past 30 days, then the creditor will then send a Warning Letter (SP) and collection to the debtor. This letter can then be used as evidence that the debtor has defaulted because the letter explains the amount of arrears of the debtor. However, if the debtor is still in arrears with the payment of principal and/or interest for up to 60 days, the debtor's status enters collectibility 4 (four) or doubtful by sending a

second warning letter and the creditor can offer efforts to save bad debts by rescheduling, requiring or realignment.

If the arrears of principal and/or interest payments exceed 60 days, the credit taken by the debtor has a collectibility status of 5 (five) or Bad and the Bank will send a third warning letter stating that the creditor is authorized to act as follows; 1) Entering the name of the debtor into the List of Bad Loans of Bank Indonesia; 2) Execute collateral or assets belonging to the debtor in the District Court; 3) Confiscating the debtor's property by the Court's decision to attempt to file for bankruptcy.

#### IV. CONCLUSION

The debtor's position in the credit agreement is as a party that must fulfill the promised credit clause and does not have a strong position to bargain clauses of the executed credit agreement. In credit agreements, there is basically the principle of freedom of contract which is one of the important instruments in making agreements, including credit agreements. In the process of implementing credit agreements, it is undeniable that sometimes they find problems such as bad debts that can harm the debtor's creditors because the debtor defaults. Legal remedies that can be made to debtors who experience bad debts are this credit insurance that functions to cover the remaining credit of the customer if the customer is no longer able to pay his credit installments. This is done to minimize the loss experienced if the debtor can no longer pay his credit installments due to termination of employment (LAYOFF) or death of the debtor where the obligations will be fulfilled by the insurance institution that compensates for losses suffered by the bank as a creditor in accordance with the unpaid principal loan plus interest for one month.

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