CONSTITUTIONAL COURT
OF THE REPUBLIC OF INDONESIA

SUMMARY OF DECISION
FOR CASE NUMBER 32/PUU-XX/2022

Concerning

Elimination of Prohibition on Sharia Microcredit Banks
(*Bank Pembiayaan Rakyat Syariah* or BPRS)

Petitioner	:	**PT. Bank Pembiayaan Rakyat Syariah Harta Insan Karimah Parahyangan (PT. BPRS HIK Parahyangan);**
Type of Case	:	Judicial review of Law Number 21 of 2008 concerning Sharia Banking (Law 21/2008) against the 1945 Constitution of the Republic of Indonesia (1945 Constitution)
Subject Matter	:	Judicial review of Article 1 number 9, Article 13, Article 21 letter d, as well as Article 25 letter b and letter e of Law 21/2008 against Article 28D paragraph (1), Article 28H paragraph (2), and Article 33 paragraph (4) of the 1945 Constitution
Verdict	:	To dismiss the Petitioner's petition entirely.
Date of Decision	:	Monday, October 31, 2022
Overview of Decision	:	

The Petitioner is a legal entity in the form of a Limited Liability Company named PT Bank Pembiayaan Rakyat Syariah Harta Insan Karimah Parahyangan and was established based on the Deed of Establishment Number 26 dated September 11, 1993, made by Notary Masri, S.H. (Bachelor of Law), under the name PT. Bank Perkreditan Rakyat Syariah Tolong Menolong Bermanfaat, which later changed the name of the company to PT. Bank Perkreditan Rakyat Syariah Harta Insan Karimah based on Deed Number 6 dated July 21, 2006 concerning Resolution of the General Meeting of Shareholders of PT. Bank Perkreditan Rakyat Syariah Tolong Menolong Bermanfaat and was legalized by the Ministry of Law and Human Rights on January 19, 2007. In this case, the Petitioner feels that its constitutional right to provide maximum service to the customers is limited and this limits the Petitioner's opportunity to develop its business.

In relation to the authority of the Court because the Petitioner's petitioned for the Review of Article 1 point 9, Article 13, Article 21 letter d, and Article 25 letter b and letter e of Law 21/2008 against Article 28D paragraph (1), Article 28H paragraph (2), and Article 33 paragraph (4) of the 1945 Constitution, the Court has the authority to adjudicate the Petitioner's petition;

Regarding the legal standing of the Petitioner, the Court is of the opinion that the Petitioner is a legal entity in the form of a Limited Liability Company which was established based on the Deed of Establishment Number 26 dated September 11, 1993, made by Notary Masri, S.H. (Bachelor of Law), and legalized as a legal entity by the Ministry of Justice on June 12, 1995 under the name PT. Bank Perkreditan Rakyat Syariah Tolong Menolong Bermanfaat, which later changed the name of the company to PT. Bank Perkreditan Rakyat Syariah Harta Insan Karimah based on Deed Number 6 dated July 21, 2006 concerning Resolution of the General Meeting of Shareholders of PT. Bank Perkreditan Rakyat Syariah Tolong Menolong Bermanfaat and was legalized by the

Ministry of Law and Human Rights on January 19, 2007. In the *a quo* case, the Petitioner is represented by Martadinata, S.E., Ak., as the President Director of PT. BPRS HIK Parahyangan. According to the Petitioner, Article 1 number 9, Article 13, Article 21 letter d, and Article 25 letter b and letter e of Law 21/2008 limit the Petitioner from providing maximum service to its customers and limit the Petitioner from getting the opportunity to develop its business. Regardless of whether the *a quo* argument of the Petitioner is proven or not, the Court is of the opinion that the Petitioner has the legal standing to act as the Petitioner in the *a quo* petition.

Whereas the Petitioner in this matter believes that the *a quo* norms are in contrary to Article 28D paragraph (1), Article 28H paragraph (2), and Article 33 paragraph (4) of the 1945 Constitution, due to the main reasons as follows:

1. The implementation of the word "no" in Article 1 number 9, the phrase "Through the Sharia Microcredit Bank Account in the Sharia Commercial Bank, Conventional Commercial Bank, and UUS" in Article 21 letter d and the phrase "and participate in the payment traffic" in Article 25 letter b of Law 21/2008 are in contrary to Article 28C paragraph (2), Article 28D paragraph (1), Article 28H paragraph (2), and Article 33 paragraph (4) of the 1945 Constitution because it limits BPRS in the payment traffic activities and according to the Petitioner's such matter is no longer relevant.
2. The phrase "no" in Article 1 number 9, the phrase "Through a Sharia Microcredit Bank Account in a Sharia Commercial Bank, Conventional Commercial Bank, and UUS" in Article 21 letter d and the phrase "and participate in the payment traffic" in Article 25 letter b of Law 21/2008 actually create discriminatory treatment to the Petitioner as a legal entity in the form of a limited liability company which also creates unfair business competition, this is because the Petitioner is the only limited liability company which is prohibited from engaging in the payment traffic except through Conventional Commercial Banks or Sharia Commercial Banks.
3. The implementation of the phrase "commercial" in Article 13 of Law 21/2008 is in contrary to Article 28C paragraph (2), Article 28D paragraph (1), Article 28H paragraph (2), and Article 33 paragraph (4) of the 1945 Constitution because it limits the Petitioner's access to any capital sources so that it has an impact on the difficulty of BPRS in maintaining the health of their capital adequacy and developing their business.
4. The implementation of the phrase "in any institutions established to overcome liquidity difficulties" in Article 25 letter e of Law 21/2008 is in contrary to Article 28D paragraph (1), Article 28H paragraph (2), Article 28C paragraph (2) and Article 33 paragraph (4) of the 1945 Constitution. The Petitioner argues that the prohibition on equity participation as stipulated in the *a quo* Article had made it difficult for the Petitioner who is a BPRS (*Bank Pembiayaan Rakyat Syariah* or Sharia Microcredit Bank) in the form of limited liability company to fulfil its capital structure as regulated by the OJK, this is different from BUS which has the possibility to obtain capital from other BUS, meanwhile for BPRS such thing is not possible as BPRS must go through another institution established to overcome liquidity difficulties for BPRS.
5. Based on the reasons stated in numbers 1 to 4 above, the Petitioner petitions for the Court to declare:
    1. The word "no" in the norms of Article 1 point 9 of Law 21/2008, is in contrary to the 1945 Constitution and has no binding legal force, as long as it is not interpreted as "can*"*.
    2. The phrase "through Sharia Microcredit Bank accounts in Sharia Commercial Banks, Conventional Commercial Banks, and UUS" in the norms of Article 21 letter d of Law 21/2008 is in contrary to the 1945 Constitution and has no binding legal force.
    3. The phrase "and participate in the payment traffic" in the norms of Article 25 letter b of Law 21/2008 is in contrary to the 1945 Constitution and has no binding legal force.
    4. The word "commercial" in Article 13 of Law 21/2008 is in contrary to the 1945 Constitution and has no binding legal force.

5. The phrase “any institutions established to overcome liquidity difficulties*”* in the norms of Article 25 letter e of Law 21/2008 is in contrary to the 1945 Constitution and has no binding legal force, as long as it is not interpreted as "to Sharia Microcredit Bank based on Sharia Principles".

Whereas before the Court considers the arguments of the Petitioner's petition, the Court shall first consider the following matters:

Sharia banking was formed in order to fulfil the demand of some citizens for the availability of financial services that are in accordance with sharia principles to create a banking system that avoids practices that are not in line with sharia principles. The principles of sharia banking are part of Islamic teachings related to the economy. In this case, sharia principles are based on the values of justice, benefit, balance and universality (*rahmatan lil 'alamin*). One of the principles in Islamic economics is the prohibition of usury (*riba*) in its various forms, and using certain systems, which among others, including the principle of revenue sharing. With the principle of profit sharing, Islamic Banks can create a healthy and fair investment climate because all parties can share both profits and risks that arise so as to create a balanced position between the bank and its customers. In the long term, this will improve national economic equality because the profits are not only enjoyed by the owners of capital, but also by the managers of capital. Through the enactment of Law 21/2008, it no longer applies the principle of profit sharing as stipulated in the previous Law. In this case, the *a quo* Law acknowledges the existence of sharia banks and allows conventional commercial banks to provide sharia services through Islamic window mechanisms by opening a sharia business unit. The enactment of the law that accommodates Islamic banking activities has made Indonesian banking begin to adhere to dual banking system where banks can carry out two activities at once, namely interest-based banking activities and sharia-based banking activities side by side where the implementation is regulated in various legislations. For any bank that converts itself into Islamic banking, the entire work mechanism shall follow the principles of Islamic banking, while for those that do both, the work mechanism is regulated in a certain way, especially concerning the interaction of interest-based activities which is a feature of conventional banking and interest-free activities which is a feature of Islamic banking, so that the two can be separated. Because banks with sharia principles have objectives, mechanisms and scope that are different from conventional banks, Law 21/2008 provides more specific arrangements regarding the activities, products and services of sharia banks. Moreover, the *a quo* Law also clarifies the differences between banks that carry out business activities conventionally and banks that carry out business activities based on sharia principles. Therefore, due to the enactment of Law 21/2008, sharia banks and conventional banks that provide sharia services are specifically subject to the provisions in Law 21/2008. Furthermore, the structure of Islamic banking regulated in Law 21/2008 consists of 2 (two) types, namely: Sharia Commercial Banks (*Bank Umum Syariah* or BUS) and Sharia Microcredit Banks (*Bank Pembiayaan Rakyat Syariah* or BPRS). This structure is the same as the model or structure stipulated in Law Number 7 of 1992 concerning Banking (Law 7/1992), which consists of Commercial Banks and Microredit Banks. Because there are differences in banking principles regulated in Law Number 7 of 1992 concerning Banking as amended by Law Number 10 of 1998 concerning Amendments to Law Number 7 of 1992 concerning Banking (Banking Law) and Law 21/2008, then the nomenclature in Law 21/2008 shall be adjusted to sharia principles. One of the adjusted nomenclature is the term "credit" in Microcredit Banks changes into the term "financing" in Law 21/2008. This adjustment cannot be separated from the characteristics of bank credit transactions, in conventional banking, interest is charged on loans, whereas in sharia principles, interest that is charged on loans is categorized as *riba* and it is something that is in contrary to the sharia principles. Because it is not possible to use the nomenclature/term "credit", Law 21/2008 uses 2 (two) different nomenclatures, namely: microcredit banks that carry out business activities in a conventional manner shall be called as Microcredit Banks (*Bank Perkreditan Rakyat* or BPR) while microcredit banks that carry out activities or businesses based on sharia principles shall be called as Sharia Microcredit Banks (*Bank Pembiayaan Rakyat Syariah* or BPRS). BPR/BPRS in Law 21/2008 are regulated with different characteristics from Sharia Commercial Banks/Commercial Banks, namely they are not able

to provide services in payment system traffic as Commercial Banks/Sharia Commercial Banks and so that any matters related to BPR/BPRS, including any Business activities and prohibited matters, shall be adjusted to these characteristics.

Based on the aforementioned description, in relation to the Petitioner's arguments, in this matter, the Court considers the following:

1. Whereas regarding the Petitioner's argument which state that the word "no" in the norms of Article 1 point 9, the phrase "Through an Sharia Microcredit Bank Account in a Sharia Commercial Bank, Conventional Commercial Bank, and UUS" in the norms of Article 21 letter d, and the phrase "and participate in payment traffic" in the norms of Article 25 letter b of Law 21/2008 which the Petitioner argues as in contrary to Article 28C paragraph (2), Article 28D paragraph (1), Article 28H paragraph (2), and Article 33 paragraph (4) of the 1945 Constitution, the Court considers the following:

   Whereas the establishment of BPRS/BPR and the establishment of Commercial Banks/Sharia Commercial Banks are different. The establishment of a BPRS/BPR is intended as "community (microcredit) bank" which has a market segmentation, namely the community around BPR/BPRS and MSME, including in any areas that are not yet reached by commercial bank services. Thus the business interpretation and activities between BPRS/BPR and Commercial Banks/Sharia Commercial Banks are regulated differently in Law 21/2008 as described in the paragraph above. This distinction is intended so that BPRS/BPR focus on the activities as community banks which serve any financing for the community to various remote areas. Therefore, such arrangements are not meant to be a form of discrimination or to impede the development of BPRS/BPR, but rather due to the proportionality of the purpose of their establishment which is adjusted to the design, nature and function of the BPRS/BPR as community banks.

   Whereas the prohibition for BPRS/BPR to provide any services in payment traffic as stipulated in Article 1 point 9 of Law 21/2008 cannot be separated from the prohibition for BPRS/BPR to accept deposits in the form of current accounts as stipulated in Article 25 letter b of Law 21/2008 and Article 14 letter a of Banking Law. This prohibition relates to other characteristics of BPR/BPRS which are not Primary Banks (*Bank Pencipta Uang Giral* or BPUG). Due to the stipulation that BPR/BPRS are not included as BPUG, the BPR/BPRS shall not subject to the obligation to fulfil the Minimum Statutory Reserves (*Giro Wajib Minimum* or GWM) and do not have any current account at the central bank, *in casu* Bank Indonesia (BI). In this case, GWM is an indirect monetary policy instrument because the goal of the policy is to influence money market conditions. In addition, GWM is a minimum fund or reserve that must be maintained by a bank in the form of a current account balance placed at BI, and the amount shall be set by BI based on the percentage of funds collected from third parties by the bank. The fulfilment of GWM is carried out so that banking financial liquidity can be maintained, especially to avoid a crisis. Without the ownership of any current account at BI, BPR/BPRS as non-BPUG, cannot make any payment traffic directly on the BI Payment System infrastructure because the current account at BI is also used for clearing and settlement activities, as can be done by the Commercial Banks. As a further consequence, BPR/BPRS cannot become participants in Monetary Operations (*Operasi Moneter* or OM), namely the implementation of monetary policy by BI in the framework of monetary control through Open Market Operations and Standing Facilities, including not being able to carry out activities on the interbank money market and are not eligible for the OM facility, and cannot become a participant in the Bank Indonesia Real Time Gross Settlements System (BI-RTGS system). Therefore, if a BPR whose status is not a BPUG is allowed to provide services in payment traffic, this shall have the potential to increase liquidity mismatch risk in the event that there are differences in the calculations in the transaction settlement process in connection with the customer transactions that could disrupt monetary and financial system stability.

   Whereas the restrictions on the payment traffic services as stipulated in the Banking Law and Law 21/2008, which prohibits BPR/BPRS that are not BPUG from being involved in the deposit process cannot be separated from the deposit traffic

which is only carried out through clearing at BI to Cheque and *Bilyet Giro* as payment instruments that can conduct overdraft at the bank. Before, banking savings products is developed and it was possible to transfer funds between savings accounts without going through BI clearing, but by means of switching. In this case, BPR/BPRS are allowed to transfer funds between banks through BPRS accounts at Conventional Commercial Banks, Sharia Commercial Banks and UUS (indirect participant) as regulated in Article 21 letter d of Law 21/2008. Thus, BPR and BPRS can actually optimize the implementation of fund transfers by utilizing infrastructure and collaboration with other institutions, such as Commercial Banks/Sharia Commercial Banks and UUS. In fact, based on Bank Indonesia Regulation No. 23/6/PBI/2021 concerning Payment Service Providers (PBI PJP), payment services that can be provided by other Payment Service Providers besides banks are also carried out through Commercial Banks (indirect) by fulfilling the stipulated requirements including risk management and performance in the implementation in accordance with the legislations. Therefore, BPR/BPRS can also provide services in the payment system through collaboration with Commercial Banks/Sharia Commercial Banks. Currently, based on the Financial Services Authority Regulation Number 25/POJK.03/2021 concerning the Implementation of Microcredit Bank and Sharia Microcredit Bank Products (POJK BPR-BPRS Products), those who meet the requirements are allowed to have electronic banking services, such as mobile banking and Internet banking, as well as provide access to the sources of funds for payment in the form of issuing payment instruments such as issuing Automatic Teller Machines (ATM) cards and debit cards. Moreover, by referring to the 2021-2025 BPR and BPRS Industry Development Roadmap, BPR and BPRS can optimize the use of IT through collaboration with other agencies or institutions. One of the forms of such optimization is that in fund distribution activities, BPR/BPRS can collaborate with *fintech* lending platforms or provide money lending and borrowing services directly between lenders and IT-based loan recipients, as was done by PT BPR Lestari Bali with *fintech* lending platform, Investree. In addition, the use of IT to optimize financial transaction services by BPR/BPRS in collecting third party funds can be done through the marketplace application, such as the BPR Deposit application by Komunal.

Therefore, it has been proven that BPR/BPRS can participate in payment traffic through cooperation with commercial banks. In addition to that, BPR/BPRS can also optimize payment traffic transactions through other financial service institutions and IT-based financial service providers by taking into account the characteristics of BPR/BPRS. In this case, if the Petitioner wishes to carry out direct payment traffic business activities, the BPRS can upgrade its institution to become a Sharia Commercial Bank so that the soundness level of the bank shall be maintained, liquidity mismatch risk and any other risks can be mitigated, as well as having reliable information technology which, if used, can still maintain public trust. That means, the norms in the *a quo* articles do not mean to discriminate between Commercial Banks/Sharia Commercial Banks and BPR/BPRS but they are more intended as an implementation of the principle of prudence in the management of public funds. Therefore, the arguments that state that the norms of Article 1 point 9, Article 21 letter d and Article 25 letter b of Law 21/2008 limit the constitutional rights of the Petitioners in providing services to customers, lead to discriminatory treatment of BPRS in the form of limited liability companies, and hinder BPRS from developing are legally unreasonable

2. Whereas specifically related to the norms of Article 1 number 9 of Law 21/2008, normatively, Appendix II, letter C.1 number 98 and 107 of Law Number 12 of 2011 concerning the Formation of Legislation as last amended by Law Number 13 of 2022 concerning the Second Amendment to Law Number 12 of 2011 concerning the Formation of Legislation (Law 12/2011), explains that general provisions contain: (a) scope of interpretation or definition; (b) abbreviations or acronyms contained in the scope of interpretation or definition; and/or (c) other matters of a general nature that apply to the next article or several articles, including any provisions that reflect the principles, aims and objectives without being formulated separately in any article or

chapter. Therefore, these provisions form the basis for subsequent articles in a law, so that if the general provisions are amended, either directly or indirectly, it will result in amending the material of the articles embodied by such general provisions. If we are to follow the way of thinking of the Petitioner to eliminate the word "no" in Article 1 point 9 of Law 21/2008, it shall philosophically amend the characteristics of BPRS, so as to blur the differences between Sharia Commercial Banks and BPRS.

3. Whereas the Petitioner's argument regarding the constitutionality of the word "commercial" in the norms of Article 13 of Law 21/2008 is in contrary to Article 28D paragraph (1), Article 28H paragraph (2), Article 28C paragraph (1) and paragraph (2), and Article 33 paragraph (4) of the 1945 Constitution, the Court considers the following:

Normatively, pursuant to Article 13 of Law 21/2008 it allows the Sharia Commercial Banks to conduct public offerings of securities through the capital market as long as they meet the requirements that are in not contrary to sharia principles and the provisions of legislations in the capital market sector. Based on these provisions, when planning to conduct a public offering, a Sharia Commercial Bak must first meet the requirements to become an issuer or public company which have been regulated in the provisions of legislations, one of which is to fulfil the principle of transparency as referred to in Article 1 point 25 of Law Number 8 1995 concerning the Capital Market. However, unlike the Sharia Commercial Banks, Law 21/2008 prohibits BPRS from conducting public offerings of securities through the capital market. Therefore, removing the word "commercial" in Article 13 of Law 21/2008 as argued by the Petitioner does not necessarily make the BPRS a listed company that is able to release shares in the capital market. This is because the provisions of the norms of Article 9 paragraph (2) of Law 21/2008 stipulate that BPRS can only be established and/or owned by: (a) Indonesian citizens and/or Indonesian legal entities whose owners are all Indonesian citizens; (b) local government; or (c) two or more parties as referred to in letter a and letter b. Therefore, the provisions of Article 9 paragraph (2) of Law 21/2008 stipulate strictly that BPRS can only be owned by Indonesian citizens. Thus, when a BPRS becomes an issuer and BPRS shares are released on the capital market, it opens up the possibility for foreign ownership, both by foreign citizens and foreign legal entities because the buying and selling of shares in the capital market does not only involve Indonesian citizens and Indonesian legal entities but also involve foreign nationals and foreign legal entities. If the word "commercial" is deleted as argued by the Petitioner, the prohibition on ownership by foreign citizens and foreign legal entities as stipulated in Article 9 paragraph (2) of Law 21/2008 cannot be fulfilled. However, the presence and purpose of establishing a BPRS is to serve the public's financial transactions and MSME, as well as the provisions regarding the ownership of BPRS by Indonesian citizens and Indonesian legal entities that are wholly owned by Indonesian citizens. Therefore, the source of BPRS capital is deliberately designed to come from founding shareholders, other local investors outside of the capital market, and the strengthening consolidation through the process of merging and dissolving. If the proceeds from the public offering of securities in the capital market are used to strengthen BPRS capital as the Petitioner wishes, then the issuance of debt securities and/or *sukuk* is in fact prohibited as stipulated in Article 5 paragraph (2) letter d of Financial Services Authority Regulation Number 66 /POJK.03/2016 concerning Minimum Capital Adequacy Requirements and Fulfilment of Minimum Core Capital for Sharia Microcredit Banks.

With regard to the limited provision of BPRS capital, this does not necessarily mean that the BPRS business will slowly disappear. Referring to empirical facts as explained by the Financial Services Authority, as of May 2022, BPR and BPRS industrial assets grew by 9.5% (nine point five percent) with a BPR Capital Adequacy Ratio (CAR) of 32.47% (thirty-two point forty-seven) percent) and CAR of a BPRS of 23.35% (twenty-three point thirty-five percent). In addition, on a year-on-year basis, there was an increase in the amount of BPR and BPRS third party funds by 10.7% (ten point seven percent) and lending/financing by 8.6% (eight point six percent). Likewise, as a community bank, lending and financing by BPR and BPRS to the MSME sector reaches 50.6% (fifty point six percent). These facts show that the ratio of BPR and

BPRS capital shows relatively good resilience and is able to sustain credit and financing risks which show an increasing trend. In line with these, the liquidity and profitability ratios of BPR and BPRS also recorded relatively stable performance. Furthermore, as stated by the Financial Services Authority in the court, during the period from 2016 to 2022, there have been an increasing number of BPR/BPRS with larger capital which shows the strength of BPR/BPRS in developing their business and mitigating the risks of their business activities. Even if there are BPR/BPRS whose business licenses are revoked, none of them are due to insufficient capital but due to problems of internal governance (mismanagement) of the BPR/BPRS which are not carried out based on prudential principles and sound banking principles as well as fraud committed by the officials or employees of BPR/BPRS

Therefore, the Petitioner's argument which states the word "commercial" in the norms of Article 13 of Law 21/2008 causes the sources of capital or finance for the BPRS to become limited which results in the difficulty for the BPRS to maintain its financial health is legally unreasonable.

4. Whereas regarding the Petitioner's argument which states the phrase "in any institutions established to overcome liquidity difficulties" in the norm of Article 25 letter e of Law 21/2008 is in contrary to Article 28D paragraph (1), Article 28H paragraph (2), Article 28C paragraph (1) and paragraph (2), as well as Article 33 paragraph (4) of the 1945 Constitution, the Court considers the following:

Whereas with regard to equity participation activities, Article 1 point 3 of the Financial Services Authority Regulation Number 36/POJK.03/2017 concerning Prudential Principles in Equity Participation Activities, states that equity participation is Bank fund investment in the form of shares in the companies engaged in the financial sector, including the investments in the form of mandatory convertible bonds or mandatory convertible *sukuk* or any certain types of transactions whereby the Bank owns or will own shares in the companies engaged in the financial sector. Based on this understanding, therefore, Article 25 letter e of Law 21/2008 prohibits BPRS from conducting equity participation except in institutions established to overcome liquidity difficulties. The Court is of the opinion that the norms containing such prohibition are not meant to limit BPRS as argued by the Petitioner, but a form of protection so that the BPRS shall be prevented from various high risk problems to its business continuity as a result of the allocation of BPRS capital that is not in accordance with the direction of its development. The BPRS Equity Participation is the state's effort to form a safety net for banks when experiencing liquidity difficulties. If the prohibition is lifted as stipulated in Article 25 letter e of Law 21/2008, this also needs to be followed by the adjustments to several legislations related to BPRS capital.

Not only that, the norms of Article 25 letter e of Law 21/2008 are efforts to protect the sustainability of the BPRS as well as the protection of customers and other parties who have legal relations with the BPRS. Therefore, the Petitioner has been wrong in addressing the intent of the norms of Article 25 letter e of Law 21/2008. Within the limits of reasonable reasoning, especially in a position as a community bank, such prohibition is not an attempt by the state to prevent BPRS from obtaining sources of capital from other BPRS, but rather as an anticipatory effort by the state to protect BPRS and the people who are the customers of BPRS. Moreover, the norms of Article 25 letter e of Law 21/2008 do not rule out the possibility for BPRS to obtain capital from any other parties, including from Sharia Commercial Banks as long as they meet the requirements in accordance with legislations.

Based on the aforementioned descriptions, the Court is of opinion that the Petitioner's argument regarding the phrase "in any institutions established to overcome liquidity difficulties" in Article 25 letter e of Law 21/2008 causes BPRS to have difficulty in meeting the capital requirements and that there is any discriminatory treatment between BPRS in the form of limited liability companies and Sharia Commercial Banks, such argument is unjustifiable. Because the *a quo* norms are the norms that regulate by adhering to the specific characteristics of BPRS which aim to provide protection to the BPRS and its customers. Therefore, the *a quo* arguments of the Petitioner are

legally unreasonable.

Based on the legal considerations in the aforementioned decision, the Court is of the opinion that the Petitioner's petition regarding the constitutionality of the norms of Article 1 point 9, Article 13, Article 21 letter d, and Article 25 letter b and letter e of Law 21/2008 has evidently not created any legal uncertainty, do not hinder any self-development, and do not limit any access to equal opportunities so as not to hinder BPRS from achieving national economic goals. Therefore, the Petitioners' arguments are entirely legally unreasonable.

Accordingly, the Court subsequently passed down a decision whose verdict states to dismiss the Petitioner's petition entirely.