Analysis of Bank Health Level Using the RGEC Method at BCA Syariah

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Abstract

In carrying out its duties as an intermediary institution, banks must be careful and pay attention to the risk aspects that can result from operational activities of fund management, because banks manage deposits of funds from the public. Therefore, banks are obliged to maintain and maintain the mandate of the community by managing funds carefully and paying attention to risk management which can affect the level of bank health. The purpose of this study is to determine the health level of BCA Syariah Bank from 2017 to 2021 based on the RGEC method which includes four components, namely Risk Profile (Risk Profile), GCG (Good Corporate Governance), Earning (Rentability), and Capital (Capital). This research method uses quantitative research methods with a descriptive approach. The type of data used in this study is secondary data obtained from the financial statements of BCA Syariah Bank for five consecutive years from 2017 to 2021. The results of this study indicate that the health level of Bank BCA Syariah from 2017 to 2021 as measured using the RGEC method through eight indicators (NPF, FDR, PDN, ROA, ROE, NI, BOPO, and CAR) received a Very Healthy predicate.
Keywords: bank health; RGEC method; BCA syariah.

A. Introduction

Indonesia is experiencing rapid development in the banking world. Banking has a strategic role in the economy in Indonesia as one of the financial institutions. Many banks in their operational activities use sharia principles. Islamic banks are economic institutions that use sharia principles, many conventional banks have also opened sharia branch offices today. There are three types of Islamic banks in Indonesia according to Law No. 21 of 2008 concerning Islamic banks in Indonesia, namely Islamic Commercial Banks (BUS), Islamic Business Units (UUS), and Islamic People's Financing Banks (BPRS). In 2017 based on sources from the OJK (Financial Services Authority) there were 13 banks, 472 branch offices, and 1,188 sub-branch offices in Islamic Commercial Banks (Prawita, 2018).

In carrying out its duties as an intermediary institution, banks must be careful and pay attention to risk aspects that may result from operational activities of managing funds, because banks manage deposits of funds from the public. Therefore,

banks are required to maintain and safeguard the trust of the public by managing funds prudently and paying attention to risk management that can affect the soundness of the bank (Pratikto et al., 2019). Bank health is a condition where the bank is able to carry out operational activities stably and is able to fulfill all its obligations properly in accordance with applicable regulations (Pratikto et al., 2019). Assessment of banking soundness level can be seen using an analysis of the results of financial reports that have been published by a bank. The publication of these financial reports is carried out by banks as an effort to maintain transparency and maintain accountability in managing funds from the public.

The more rapid the world of banking, the need for an assessment of the soundness of the bank because banks are trusted by customers to manage funds. Bank health assessment can be seen in terms of very healthy, healthy, quite healthy, less healthy or unhealthy condition of the bank. If the bank is declared healthy, then this condition must be maintained, otherwise if the bank is declared in an unhealthy condition, treatment must be carried out. Bank Indonesia has a supervisory function and has the right to provide direction, supervision and guidance regarding how a bank must be run or if it cannot be carried out, it may stop operations. Based on Bank Indonesia (BI) regulation No. 13/1/PBI/2011 which requires all commercial banks to conduct a self-assessment of the soundness level of a bank using a risk approach (RiskBased Bank Rating/RBBR) in which the calculation method is guided by Bank Indonesia Circular Letter (SE BI) No. 13/24/DPNP consists of Risk Profile, Good Corporate Governance (GCG), Earning, Capital, or commonly called the RGEC method (Rahmat, 2020).

As explained above, banking in Indonesia is experiencing very rapid development, so that it can be marked by the growth of various types of banks, one of which is Bank BCA Syariah. Bank BCA Syariah is a bank that already has a name in the world of banking in Indonesia, seen from the potential for the development of Islamic banking which has grown quite rapidly in recent years. Bank BCA Syariah is a sharia bank that has very good performance and has promising future prospects at a young age, this can be seen from the achievements that have been achieved, asset growth,

financing provided and DPK which continues to increase from year to year. Based on this description, the author wants to conduct research with the title "Analysis of Bank Soundness Level Using the RGEC Method at BCA Syariah Banks in 2017-2021". The purpose of this study is to find out how the health level of BCA Syariah Bank is from 2017 to 2021 based on the RGEC method.

B. Literature Review
a. Bank Health Level

Bank health is the ability of a bank to carry out all of its operational activities normally and be able to fulfill obligations properly in accordance with existing banking regulations (Aini & Pratikto, 2021). The soundness level of the bank is divided into five categories, namely Composite Rating 1 (PK-1) with the predicate "Very Healthy", Composite Rating 2 (PK-2) with the predicate "Healthy", Composite Rating 3 (PK3) with the predicate "Quite Healthy", Composite Rating 4 (PK-4) with the title "Unhealthy", and Composite Rating 5 (PK-5) with the title "Unhealthy""(Aini & Pratikto, 2021).

Based on Law Number 21 of 2008 concerning Islamic Banking, Banks are required to maintain their soundness level. The soundness of a bank needs to be assessed so that it can be seen whether the bank has managed properly and is in accordance with the mandate or not. In addition, bank health must be maintained and improved so that public trust in banks can be maintained (Aini & Pratikto, 2021). The assessment of the bank's soundness level aims to evaluate the performance so far carried out by the bank with an emphasis on the concept of vigilance, compliance with prescribed regulations or SOPs, and risk management. If a business growth does not stick to these principles it will result in losses that have an impact on the assessment of the soundness of the bank (Mustafa et al., 2020).

b. RGEC Method

According to Bank Indonesia Regulation (PBI) No.13/1/PBI/2011 and SE BI No.13/24/DPNP analysis of bank health can be measured using the RGEC method (Praktikto et al., 2020). The Bank Indonesia Regulation (PBI) describes several indicators for measuring the soundness of a bank.

1. Risk Profile

According to PBI No. 13/1/PBI/2011 Concerning the Soundness Rating of Commercial Banks Article 7, there are 8 types of risk, namely: market risk, credit risk, liquidity risk. This risk can be measured using two indicators, namely, credit risk (NPF) and liquidity risk with (FDR).

a. *NonPerforming Financing*

$$NPF = \frac{Problem\ Financing.}{Total\ Credit} \times 100\%$$

Table 1. Matrix of NPF Composite Rating Criteria

Rank	Criteria	Predicate
1	NPF ≤ 2%	Very Healthy
2	2% < NPF ≤ 5%	Healthy
3	5% < NPF ≤ 8%	Healthy Enough
4	8% < NPF ≤ 12%	Unwell
5	NPF > 12%	Not Healthy

b. Financing to Deposite Ratio

$$FDR = \frac{Total\ Financing}{Total\ Third\text{-}party\ Funds} \times 100\%$$

Table 2. Matrix of FDR Composite Rating Criteria

Rank	Criteria	Predicate
1	FDR ≤ 75%	Very Healthy
2	75% < FDR ≤ 85%	Healthy
3	85% < FDR ≤ 100%	Healthy

		Enough
4	100% < FDR ≤ 120%	Unwell
5	FDR > 120%	Not Healthy

2. Good Corporate Governance (GCG)

GCG is an assessment used to measure the good, efficient and productive management of organizational resources to achieve organizational goals. GCG ratios include bank compliance functions, bank plans, provision of funds. The output of the GCG ratio is the transparency of financial reports with principles *Transparancy, Accountability, Responsbility, Indepedency,* and *Fairness* (TARIF). The GCG analysis implemented based on Bank Indonesia regulations regarding the soundness of a bank's GCG is measured using the PDN indicator. PDN (Posisi Devisa Netto):

$$PDN = \frac{\text{Difference in Forex and Liabilitie}}{\text{Total Capital}} \times 100\%$$

Table 3. Classification of NOP Rankings

Rank	Criteria	Predicate
1	There is no violation of the PDN ratio	Very Healthy
2	The breach has been resolved	Healthy
3	0% < PDN ≤10%	Healthy Enough
4	10% < PDN ≤25%	Unwell
5	FDR >25%	Not Healthy

3. *Earning*

Earnings assessment is a tool to measure business efficiency and profitability that has been achieved by banks. Earnings assessment is measured using several indicators, namely ROA, ROE, NI, and BOPO.

a. ROA (Return on Assets)

$$ROA = \frac{\text{Earning before tax}}{\text{Total Assets}} \times 100\%$$

Table 4. Matrix of ROA Composite Rating Criteria

Rank	Criteria	Predicate
1	ROA ≥ 2%	Very Healthy
2	1,25% ≤ ROA < 2%	Healthy
3	0,5% ≤ROA < 1,25%	Healthy Enough
4	0% ≤ ROA < 0,5%	Unwell
5	ROA < 0%	Not Healthy

b. ROE (*Return on Equity*)

$$ROE = \frac{Earning\ After\ Interest}{Total\ Assets} \times 100\%$$

Table 5. Matrix of ROE Composite Rating Criteria

Rank	Criteria	Predicate
1	ROE ≥ 20%	Very Healthy
2	12,5% ≤ ROE < 20%	Healthy
3	5% ≤ ROE < 12,5%	Healthy Enough
4	0% ≤ ROE <5%	Unwell
5	ROE < 0%	Not Healthy

c. NI

$$NI = \frac{Pendapatan\ Imbalan}{Aset\ Produktif} \times 100\%$$

Table 6. NI Determination Criteria Matrix

Rank	Criteria	Predicate
1	NI ≥ 6,5%	Very Healthy
2	2% ≤ NI <6,5%	Healthy
3	1,5% ≤ NI <2%	Healthy Enough
4	0% ≤ NI <1,5%	Unwell
5	NI < 0%	Not Healthy

d. BOPO

Table 7. Matrix of BOPO Composite Determination Criteria

Rank	Criteria	Predicate
1	BOPO ≤ 88%	Very Healthy
2	88% < BOPO ≤ 93%	Healthy
3	93% < BOPO ≤ 96%	Healthy Enough
4	96% < BOPO ≤ 100%	Unwell
5	BOPO > 100%	Not Healthy

4. *Capital*

Capital can be interpreted as capital owned by banks. Assessment of a bank's capital includes the adequacy and quality of capital management. In calculating capital, banks must follow the standards set by Bank Indonesia regarding the Minimum Capital Adequacy Requirement to mitigate risks (Pratikto & Afiq, 2021). Capital can be measured through indicators CAR (Capital Adequacy Ratio).

$$CAR = \frac{Capital}{risk\text{-}weighted\ assets} \times 100\%$$

Table 8. Matrix of CAR Composite Determination Criteria

Rank	Criteria	Predicate
1	CAR ≥ 12%	Very Healthy
2	9% ≤ CAR < 12%	Healthy
3	8% ≤ CAR <9%	Healthy Enough
4	6% ≤ CAR <8%	Unwell
5	CAR < 6%	Not Healthy

C. Research Methods

The type of method used in this research is a quantitative research method with a descriptive approach. The type of data used in this research is secondary data. Secondary data for this study were obtained from the financial reports of Bank BCA Syariah for five consecutive years from 2017 to 2021 which were accessed through the

BCA Syariah website. In addition, secondary data was obtained from literature studies through books and journals that are appropriate to the research.

The data analysis technique used in this study is the analysis of the bank's soundness level using the RGEC method which includes the components of Risk Profile, Good Corporate Governance, Earnings, and Capital. The indicators for calculating the Risk Profile are NonPerforming Finance (NPF) and Financing to Deposit Ratio (FDR). The indicator for calculating Good Corporate Governance is the Net Open Position (NOP). Earning calculation indicators are Return on Assets (ROA), Return On Equity (ROE), Net Rewards (NI), and BOPO. The capital calculation indicator is the Capital Adequacy Ratio (CAR).

D. Result and Analysis
1. Result

Analysis of the soundness level of the BCA Syariah bank for the 2017-2021 period can be measured using the results of an analysis of the financial reports using the RGEC method through the Risk Profile, Good Corporate Governance, Earnings, and Capital.

1) Risk Profile is measured through credit risk using the NPF indicator and liquidity risk using the FDR indicator.
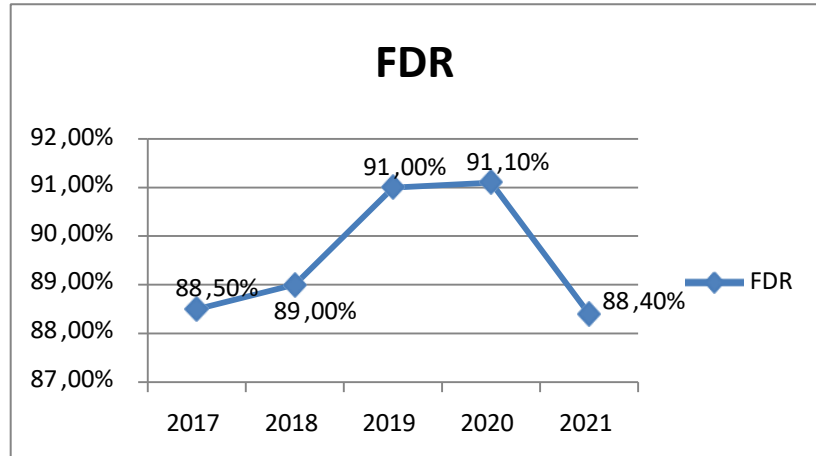
   a. NPF (NonPerforming Finance)
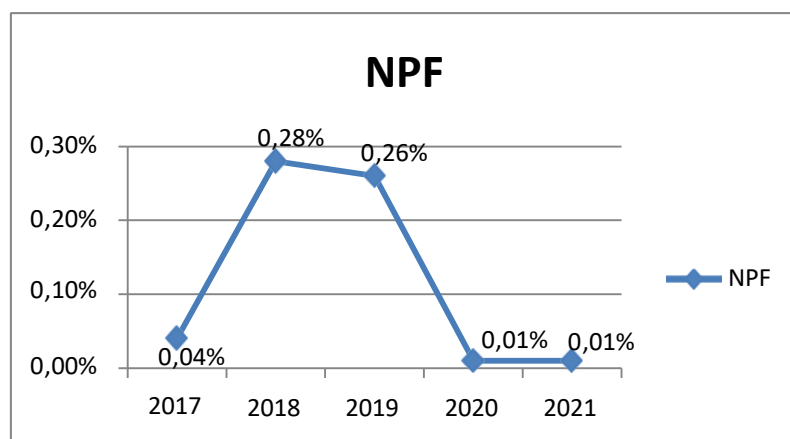
Based on this graph, the NPF in the 2017 BCA Syariah financial statements was obtained at 0.04%. Then in 2018 there was a significant increase of 0.24% from 0.04% to 0.28%. In 2019 BCA Syariah NPF experienced a slight

decrease of 0.02% from 0.28% to 0.26%. In 2020 there was also a significant decrease of 0.25%, from 0.26% to 0.01%. The NPF in 2021 is the same as in 2019, which is 0.01%, not decreasing or increasing.

b. FDR (Financing to Deposit Ratio)

FDR

Based on this graph, the FDR in the 2017 BCA Syariah financial statements was obtained at 88.5%. Then in 2018 it experienced a slight increase of 0.5% from 88.5% to 89.0%. In 2019 there was a significant increase from the previous year, namely by 2% from 89.0% to 91.0%. FDR in 2020 also increased by 0.1% from 91.0% to 91.1%. However, in 2021 the FDR obtained by BCA Syariah has decreased significantly by 2.7% to 88.4%.
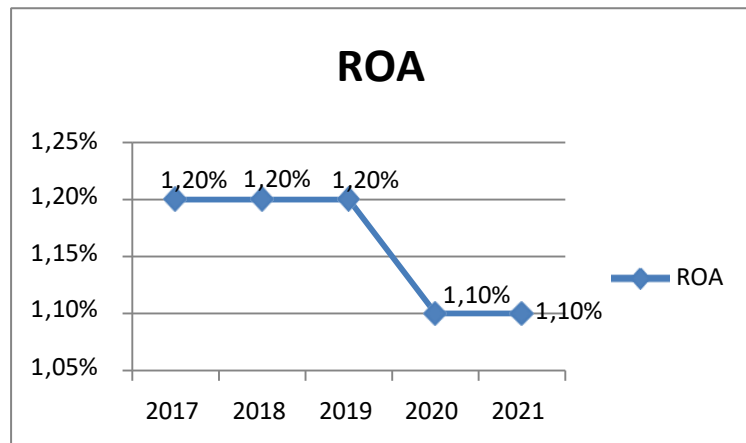
2) Good Corporate Governance is measured by PDN

PDN
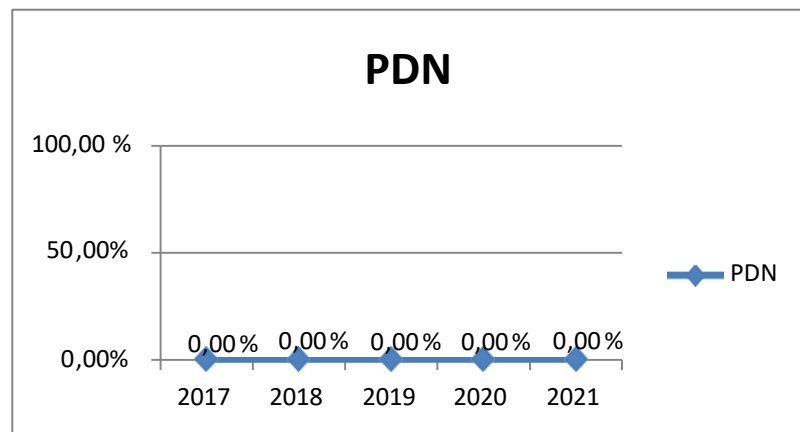
Based on the graphic image, PDN in BCA Syariah's financial statements from 2017 to 2021 is 0.0% because it has never committed a violation.
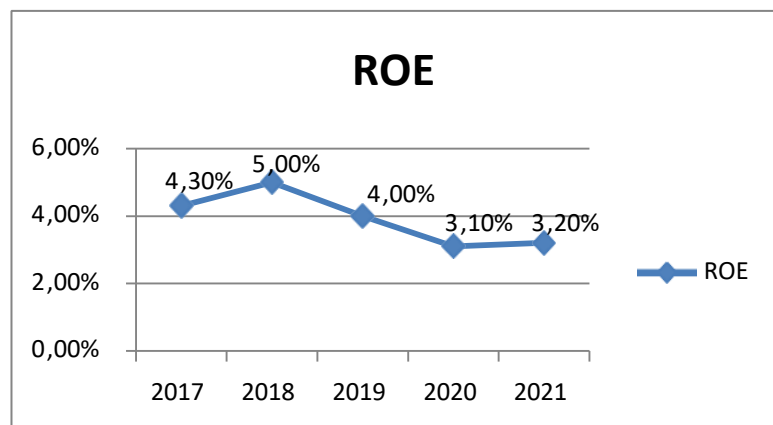
3) Earnings are measured through ROA, ROE, NI, and BOPO

   a. *ROA (Return On Set)*

ROA

Based on the information from the graph, ROA in BCA Syariah's financial statements from 2017 to 2019 was obtained at 1.2%. Then in 2020 and 2021 it will experience a slight decrease of 0.1% from 1.2% to 1.1%.
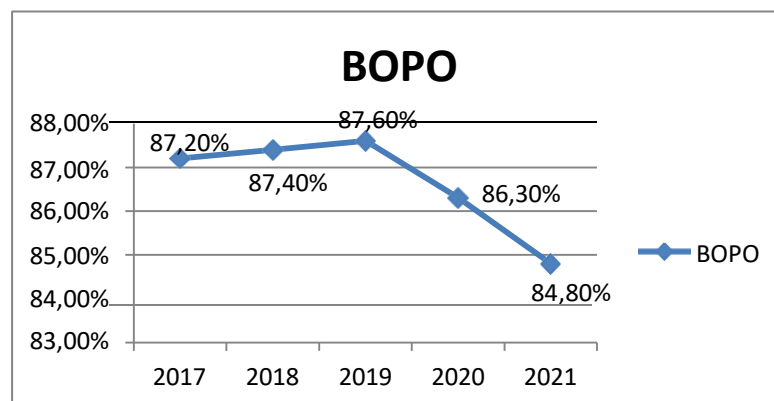
   b. ROE *(Return on Equity)*

ROE

Based on the information from the graphic image, ROE in the 2017 BCA Syariah financial statements was obtained at 4.3%. In 2018 it increased by 0.7% from 4.3% to 5.0%. However, in 2019 ROE decreased significantly, namely by 1% from 5.0% to 4.0%. In 2020 ROE also decreased by 0.9% from 4.0% to 3.1%. Finally, in 2021 the ROE position experienced a slight increase of 0.1% from 3.1% to 3.2%.
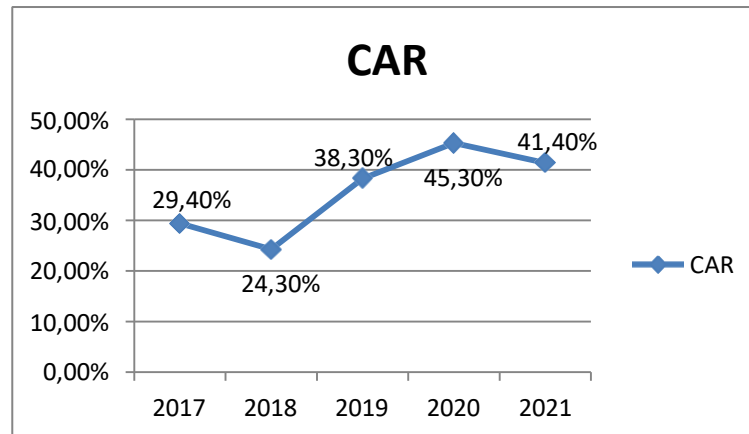
c. NI
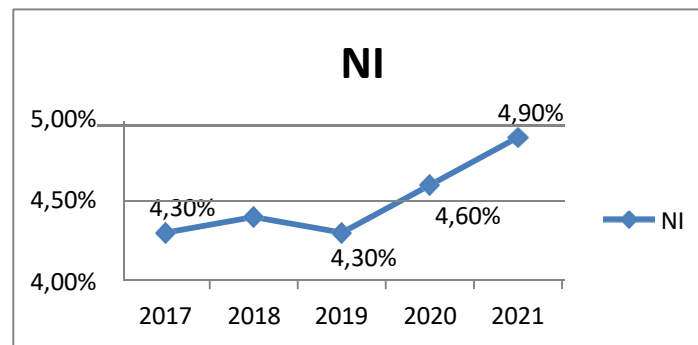
Based on the information from the graphic image, NI in the 2017 BCA Syariah financial statements was obtained at 4.3%. In 2018 there was a slight increase of 0.1% from 4.3% to 4.4%. Then in 2019 it decreased by 0.1% from 4.4% to 4.3%. However, in 2020 NI at BCA Syariah increased by 0.3% from the previous year, from 4.3% to 4.6%. For 2021 NI at BCA Syariah has again increased like the previous year by 0.3% from 4.6% to 4.9%.

d. BOPO

Based on the graphic image, BOPO in the 2017 BCA Syariah financial statements was obtained at 87.2%. Then in 2018 it was obtained at 87.4%, BOPO this year has increased from the previous year of 0.2%. In 2019 it also increased the same as the previous year by 0.2% from 87.4% to 87.6%. For 2020 BOPO at BCA Syariah has decreased significantly by 1.3% from 87.6% to 86.3%. In 2021 the BOPO position also experienced a significant decline of 1.5% from 86.3% to 84.8%.

4. Capital is measured through the Capital Adequacy Ratio

CAR

	2017	2018	2019	2020	2021
CAR	29,40%	24,30%	38,30%	45,30%	41,40%

Based on the information from the graphic image, the CAR in the 2017 BCA Syariah financial statements was obtained at 29.4%. In 2018 there was a very significant decrease of 5.1% from 29.4% to 24.3%. However, after experiencing a decline, in 2019 CAR at BCA Syariah experienced a very significant increase of 14% from 24.3% to 38.3%. In 2020 there was also a significant increase of 7% from 38.3% to 45.3%. Finally, in 2021 the CAR position will decrease from the previous year by 3.9% from 45.3% to 41.4%.

2. Analysis

Analysis of the soundness of a bank can be measured using the results of analysis of financial reports using the RGEC method through Risk Profile, Good Corporate Governance, Earnings and Capital. Risk Profile analysis can be measured through credit risk using the NPF indicator and liquidity risk using FDR. The NPF at Bank BCA Syariah in 2017 was 0.04%, this figure is included in the very healthy category. In 2018 the NPF at Bank BCA Syariah increased to 0.28%, this figure is also included in the very healthy category. Then in 2019, the NPF at Bank BCA Syariah decreased to 0.26%, although it decreased but did not change the previous category, which was still in the very healthy category. In 2020 there was also a significant decrease from 0.26% to 0.01%, even though it experienced a significant decrease, this figure was still in the very healthy category. For 2021 the NPF at Bank BCA Syariah is 0.01%, the same as in 2020, it has not experienced an increase or decrease and is included in the very healthy category. The lowest NPF experienced by Bank BCA

Syariah in the last 5 years occurred in 2020 and 2021 but is still in the very healthy category. Overall, the results of the NPF analysis on BCA Syariah's financial statements for the last five years, namely from 2017 to 2021, are included in the "Very Healthy" category because the ratio is less than equal to 2% (NPF ≤ 2%), this shows that BCA Sharia is able to manage disbursed financing very well so that credit risk can be overcome.

The second Risk Profile indicator is FDR. FDR at Bank BCA Syariah in 2017 was 88.5%, this figure is included in the fairly healthy category. In 2018 FDR at Bank BCA Syariah has increased to 89.0%, this figure is also included in the fairly healthy category. Then in 2019 and 2020, FDR at Bank BCA Syariah also increased to 91.0% and 91.1%, these figures are still in the fairly healthy category. Finally, in 2021 the FDR position will decrease to 88.4%, although it has decreased but does not change the previous category, which is quite healthy. Overall, the results of the FDR analysis on BCA Syariah's financial statements for the last five years, namely from 2017 to 2021, are included in the "Pretty Healthy" category because they are more than 85% and less than equal to 100% (85% < FDR ≤ 100%), this shows that BCA Syariah is able to manage disbursed financing quite well so that liquidity risk can be overcome.

The second analysis is Good Corporate Governance which can be measured through the Net Open Position (NOP). PDN at Bank BCA Syariah from 2017 to 2021 has never committed a violation, so it is included in the very healthy category. This shows that the efficiency level of banking management related to the Net Open Position (NOP) at BCA Syariah is very good.

After Good Corporate Governance, the third analysis is Earning. In banking, there are 4 indicators to analyze earnings, namely ROA, ROE, NI, and BOPO. Based on the results of the analysis, overall ROA in the financial statements of Bank BCA Syariah from 2017 to 2021 is included in the "Pretty Healthy" category because it is more than equal to 0.5% and less than 1.25% (0.5% ≤ ROA < 1.25%), this shows that the level of efficiency in managing BCA Syariah assets to obtain profit is quite good. From 2017 to 2019, ROA at Bank BCA Syariah was 1.2%, this figure is included in the fairly healthy category. ROA in 2020 and 2021 has decreased to 1.1%, this figure is also included in the fairly healthy category. For the second indicator, namely ROE.

ROE at Bank BCA Syariah in 2017 was 4.3%, this figure is included in the unhealthy category. In 2018, ROE at Bank BCA Syariah increased to 5.0%, this figure is also included in the unhealthy category. Then in 2019, it decreased to 4.0%, this figure is also included in the unhealthy category. In 2020 there was also a significant decrease from 4.0% to 3.1%, this figure is also still in the unhealthy category. There was a slight increase in 2021 to 3.2%, even though this increase was included in the unhealthy category. Based on the results of the analysis, overall ROE in the financial statements of Bank BCA Syariah from 2017 to 2021 is included in the "Unhealthy" category because it is more than equal to 0% and less than 5% ($0\% \geq ROE < 5\%$), p. This shows that the efficiency level of BCA Syariah's capital management to generate profits is not good, so that the company's value in the eyes of investors is also not good. The third indicator is NI. NI at Bank BCA Syariah in 2017 was 4.3%, this figure is included in the healthy category. In 2018, NI at Bank BCA Syariah experienced a slight increase to 4.4%, this figure is also included in the healthy category. Then in 2019, NI decreased to 4.3% and was included in the healthy category. In the year of 2020 NI experienced a slight increase to 4.6%, but the category is still the same, namely healthy. Finally, in 2021 it will also increase to 4.9%, and is still in the healthy category. Based on the results of the analysis, overall NI in the financial statements of Bank BCA Syariah from 2017 to 2021 is included in the "Healthy" category because it is more than equal to 2% and less than 6.5% ($2\% \leq NI < 6.5\%$). The last indicator is BOPO. Based on the results of the analysis, overall BOPO in the financial statements of Bank BCA Syariah from 2017 to 2021 is included in the "Very Healthy" category because it is less than equal to 88% ($BOPO \leq 88\%$), this shows that the level of efficiency and effectiveness in operational management of BCA Syariah to generate income is classified as very good. BOPO at Bank BCA Syariah in 2017 was 87.2%, this figure is included in the very healthy category. In 2018 it experienced a slight increase to 87.4%, even though it had increased, the category was still very healthy. Then in 2019 BOPO also experienced a slight increase to 87.6% and is still included in the very healthy category. In 2020 it has decreased to 86.3%, this figure is included in the very

healthy category. Finally, in 2021 BOPO will also experience a significant decrease to 84.8% so that it is included in the very healthy category.

The last analysis is Capital analysis. Capital analysis can be measured through the CAR indicator. CAR at Bank BCA Syariah in 2017 was 29.4%, this figure is included in the very healthy category. In 2018 CAR decreased significantly to 24.3%, although it has decreased, this figure is still in the very healthy category. Then in 2019, CAR experienced a significant increase to 38.3% and was included in the very healthy category. CAR at Bank BCA Syariah also experienced a significant increase in 2020 to 45.3%, and remains in a very healthy category. Finally, in 2021 it will decrease to 41.4%. Although this year's CAR has decreased, the category is still the same, namely very healthy. Overall, the results of the CAR analysis on the financial statements of Bank BCA Syariah for the last five years, namely from 2017 to 2021, are included in the "Very Healthy" category because the resulting CAR is more than equal to 12% (CAR ≥ 12%), this shows that Bank BCA has very good capital adequacy, so that it is able to bear every risk from risky financing or productive assets. BCA Syariah can also have greater potential for profit.

E. Conclusion

The soundness level of Bank BCA Syariah can be measured using the RGEC method. There are four main components that are measured in assessing the soundness of a bank using the RGEC method, namely Risk Profile, Good Corporate Governance, Earning and Capital. The first analysis is Risk Profile analysis which can be measured using NPF and FDR indicators. Based on the results of the study, for the last five years, Bank BCA Syariah's NPF has been ranked 1st and has been in the very healthy category. Bank BCA Syariah's FDR is ranked 3rd and is in a fairly healthy category. For the second analysis, namely Good Corporate Governance which can be measured using PDN indicators.

Based on the results of the study, during the last five years Bank BCA Syariah's NOP has never committed a violation so that it is ranked 1st and gets a very healthy category. Then the third analysis, namely Earning, can be measured using the ROA, ROE, NI, and BOPO indicators. Based on the results of the study, for the last five years

the ROA of Bank BCA Syariah has been ranked 3 and has been in the fairly healthy category. For ROE, for the last five years it has been ranked 4th and is in the unhealthy category. NI at Bank BCA Syariah, for the last five years has been in rank 2 and is in the healthy category, and BOPO is in rank 1 in the very healthy category. The last analysis, namely Capital, can be measured using the CAR indicator. Based on the results of the study, for the last five years the CAR of Bank BCA Syariah has been ranked 1st and has been in the very healthy category. In general, the health level of Bank BCA Syariah from 2017 to 2021 as measured using the RGEC method through eight indicators (NPF, FDR, PDN, ROA, ROE, NI, BOPO, and CAR) received the title of "Very Healthy". This shows that BCA Syariah for the period 2017 to 2021 has performed very well and is able to deal with negative influences.

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