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Analysis of Bank Health Level at PT Bank Central Asia Tbk Based on the RGEC Method for the 2015-2019 Period

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Abstract
This study aims to determine the level of Bank Soundness at PT Bank Central Asia Tbk based on the RGEC method for the period 2015 – 2019 which is recorded in Indonesia Stock Exchange (IDX). The data analysis method uses the RGEC approach, collecting data that relating to the component indicators of the RGEC method and related data with the results of self assessment, calculating the indicator value of each components of the RGEC method in accordance with Bank Indonesia regulation No.13/1/PBI/2011 and Circular Letter of the Financial Services Authority No. 14/SEOJK.03/2017. The results of research at PT. Bank Central Asia Tbk 2015 period predicate Bank Central Asia's soundness rating is "VERY HEALTHY", with a score of weighting of 93.33%, in 2016 the predicate of the soundness of Central Bank Asia "VERY HEALTHY", with a weighted score of 96.67%, in 2017 Bank Central Asia's rating of "HEALTH" level of soundness, with a weighting score of by 93.33%, in 2018 the predicate of Bank Central Asia's soundness level "HEALTH", with a weighting value of 93.33%, in 2019 the predicate level of Bank Central Asia (BCA) "HEALTH", with a weighting value of 96.67%. And in general for the 2015-2019 period the Bank's soundness level Victoria is at the "HEALTH" level with an average weighting value of 94.67%.

Keywords
Method RGEC; Bank Health Level; bank central asia

I. Introduction

In a country's economic system, banks play a very vital role, banking is no longer just a forum for collecting and distributing public funds or intermediaries for savers and investors, but its function is directed at increasing the standard of living of the people, as explained in Law No. 2008 About Banking. Banking is everything related to banks, including institutions, business activities, as well as methods and processes in carrying out their business activities, while a bank is a business entity that collects funds from the public in the form of deposits and distributes them to the public in the form of credit and or other forms in order to improve the standard of living of the people.

In carrying out its activities that collect funds from the public, the Bank must apply the principle of prudence in carrying out its activities in order to gain the trust of investors and customers by improving the soundness of the Bank. Bank Soundness Level is the result of the Bank's condition assessment conducted on the Bank's risks and performance. Source: Financial Services Authority No. 14/SEOJK.03/2017 and In addition, the Bank Soundness Level is used as a means of evaluating the conditions and problems faced by the Bank and determining follow-up actions to overcome the Bank's weaknesses or problems, either in the form of corrective action by the Bank or supervisory action by the Bank. Bank Indonesia.

PT Bank Central Asia Tbk (BCA) (IDX: BBCA) is the largest private bank in Indonesia. The bank was founded on February 21, 1957 under the name Bank Central Asia

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NV and was an important part of the Salim Group. Now the bank is owned by one of the fourth largest cigarette producing groups in Indonesia, Djarum.

In 1955, the NV of the Semarang Knitting Factory was established as the forerunner of Bank Central Asia (BCA). BCA was founded by Sudono Salim on February 21, 1957 and is headquartered in Jakarta. On May 1, 1975, entrepreneur Mochtar Riady joined BCA. He repaired the work system at the bank and tidied up the bank's files, which at that time had become a cobweb. BCA merged with two other banks in 1977. One of them was Bank Gemari, which was owned by the Indonesian Armed Forces Welfare Foundation. The Bank Gemari office was also used as a BCA branch office. The merger allows BCA to become a foreign exchange bank

Based on the Circular Letter of the Financial Services Authority No. 14/SEOJK.03/2017 concerning Assessment of the Soundness of Commercial Banks replacing the previous Bank Indonesia Regulation No. 6/10/PBI/2004 concerning the rating system for the soundness of Commercial Banks, if previously the assessment of the soundness of Commercial Banks used the CAMELS method approach, namely a method based on Capital, Assets, Management, Earning, Liquidity and Sensitivity to market risk, starting January 2012 the determination of bank soundness level uses four groups of factors called RGEC, namely Risk Profile, Good Corporate Governance, Earning (Rentability), and Capital (Capital).

Based on the Circular Letter (SE) of the Financial Services Authority No. 14/SEOJK.03/2017 concerning Assessment of Commercial Bank Soundness Level, Risk Profile factor assessment is an assessment of inherent Risk and the quality of Risk Management implementation in the Bank's operational activities, Risk profile includes eight types of risk, namely risk credit risk, market risk, operational risk, liquidity risk, legal risk, strategic risk, compliance risk and reputation risk. In this study, which can be measured and published using financial ratios are credit risk and liquidity risk. Credit risk factors can be calculated using the NPL formula and liquidity risk factors using the LDR formula.

According to Ismail (2009:226), NPL (Non Performing Loan) is a loan that is in arrears for more than 90 days. Where NPL is divided into Substandard, Doubtful, and Loss Loans. The smaller the NPL, the smaller the credit risk borne by the bank. Meanwhile, LDR (Loan to Deposit Ratio) according to Kasmir (2008:290) is the ratio used to measure the composition of the amount of credit given compared to the amount of public funds and own capital used. LDR (Loan to Deposit Ratio) is a ratio that measures a bank's ability to meet short-term obligations (can be called liquidity) by dividing the total credit to the total Third Party Funds (TPF). Banking liquidity needs to be managed to meet the needs when customers take their funds and distribute loans (credit) to borrowers (debtors). If the LDR value is too high, it means that banks do not have sufficient liquidity to cover their obligations to customers (DPK). On the other hand, if the LDR value is too low, it means that banks have sufficient liquidity but their income may be lower, because banks earn income through disbursed loans.

Table 1. Average Earning (Rentability) measured using ROA and BOPO Ratio at Bank Central Asia for the 2015-2019 periods

RATIO	2015	2016	2017	2018	2019
ROA	3.8%	3.8%	3.9%	4.0%	4.1%
BOPO	45.1%	43.5%	44.2%	43.9%	43.0%

Source: Bank Central Asia Financial Ratio Calculation Report in www.ojk.go.id

Based on Table 1, it can be seen that the average Profitability (Earning) component, namely ROA of Bank Central Asia in the 2015-2019 period has increased, which means that the Bank is able to increase its ability to generate profits. Meanwhile, in 2019 the Bank was able to increase the Profitability (Earning) component, where the ROA became 4.0%. The Bank was also unable to perform cost efficiency to maximize profit as reflected in the increase in Bank Central Asia's BOPO ratio for the 2015-2019 periods.

According to Kasmir (2014: 46), Capital Adequacy Ratio (CAR) is the ratio of the ratio of capital to Risk Weighted Assets and according to government regulations. Meanwhile, according to the Financial Services Authority No. 14/SEOJK.03/2017 and Bank Indonesia Regulation No. 9/13/PBI/2007, the CAR Ratio or also known as the Minimum Capital Adequacy Ratio (KPMM) is the minimum capital provision for banks based on asset risk in a broad sense, both assets listed in the balance sheet and assets that are administrative matters as reflected in the obligations that are still contingencies and/or commitments provided by banks for third parties as well as market risks. Therefore, the higher the CAR, the better the performance of a bank.

Table 2. Average Capital (Capital) as measured using CAR Ratio at Bank Central Asia Period 2015 -2019

YEAR	**2015**	**2016**	**2017**	**2018**	**2019**
CAR	18.7%	21.9%	23.6%	24.0%	24.6%

Source: Bank Central Asia Financial Ratio Calculation Report in www.ojk.go.id

ased on Table 2, it can be seen that the average capital (Capital) of Bank Central Asia is very healthy because it is above 11% and above the minimum CAR requirement set by Bank Indonesia of 8%. Based on the background in this study, the author made a study entitled "ANALYSIS OF ASSESSMENT OF THE HEALTH LEVEL OF A BANK AT PT BANK CENTRAL ASIA Tbk BASED ON RGEC METHOD FOR THE 2015-2019 PERIOD".

The objectives of this research are:

a) To find out the soundness of Bank Central Asia using the Risk Profile approach or Risk Profile for the 2015-2019 period.
b) To determine the soundness of Bank Central Asia when measured by the Good Corporate Governance approach for the period 2015-2019.
c) To determine the soundness of Bank Central Asia when measured by the Earning or Profitability approach for the 2015-2019 period.
d) To determine the soundness of Bank Central Asia when measured by the Capital approach for the 2015-2019 period.
e) To determine the soundness of Bank Central Asia using the RGEC method for the 2015-2019 period.

II. Review of Literature

2.1 Definition of Management

The definition of management in the Big Indonesian Dictionary (KBBI), Management has the meaning of using resources effectively to achieve goals, while etymologically the word Management comes from the old French language, namely management, which means "the art of implementing and managing." While the terminology there are many definitions put forward by many experts. According to Hasibuan (2012: 1), management is an art or a personal creativity that is strong and accompanied by skills. The art of management can include the ability to see the totality of ,separate and distinct parts to unite vision with existing skills. According to Drs. H. Malayu SP Hasibuan, (2011:2-3): management is the science and art of managing the process of utilizing human resources and other resources effectively and efficiently to achieve a certain goal. This definition implies that managers achieve organizational goals through arranging other people to carry out various tasks that may be required.

According to George Robert Terry in his book Principles of Management (Sukarna, 2011:10) there are 4 (four) management functions, namely: a. Planning Function (Planning) Basically planning is the very first process or the most basic. This process really requires careful thought because it relates to how and where an activity needs to be carried out, and who can and is able to take responsibility for its implementation. b. Organizing Function (Organizing) Organizing function can be defined as the process of creating charts within an organization. Such as the determination of managers, personnel and other supporting physical factors so that the planned activities can be carried out to achieve goals. c. The Directing Function (Actuating) The directing function is the process of stimulating actions so that they are actually carried out by part of the organization or human resources. These directives include giving orders and motivation and personnel carrying out those orders. d. Controlling Function The supervisory function is basically to regulate activities carried out according to what has been planned so that supervision becomes more coordinated. From the above definition, the authors conclude that the management function consists of 4 (four) functions, namely the Planning Function, Organizing Function, Directing Function, and Controlling Function can obtain maximum management results, effectively and efficiently.

Management accounting is an accounting that is intended to meet the needs of management in conducting the main functions of management, such as planning, supervision, motivation, control of corporate activities, performance appraisal, and as a basis for making decisions about the leading company or part. (Astuty, W and Pasaribu, F. 2021)

2.2 Definition of Financial Management

J. Fred Weston and Thomas E. Copeland (2010: 3) in his book Financial Management argues about financial management from another perspective, the notion of finance can be interpreted from the duties and responsibilities of managers, although the duties and responsibilities vary in each company, however, the main tasks of financial management include decisions on investment, financing of business activities and distribution of dividends in various companies. Meanwhile, according to Agus Sartono (2015: 6) the definition of financial management is, "Financial management can be defined as management both related to the allocation of funds in various forms of investment effectively and efforts to collect funds for investment financing or spending efficiently".

2.3 Definition of Financial Statements

According to the Indonesian Institute of Accountants (2012: 5), the definition of financial statements is that, financial statements are structures that present the financial position and financial performance of an entity. The general purpose of these financial statements for the public interest is the presentation of information about the financial position, financial performance (financial performance), and cash flow (cash flow) of the entity that is very useful for making economic decisions for its users. In order to achieve this objective, financial statements provide information about elements of the entity consisting of assets, liabilities, net worth, expenses, and revenues (including gains and losses), changes in equity and cash flows. Such information followed by notes, will help users predict future cash flows.

a. Types of Financial Statements

According to Kasmir (2014: 28) there are five types of financial statements that are usually prepared, namely:

1. Balance
   The balance sheet is a report that shows the company's financial position on a certain date. The meaning of the financial position is the position of the amount and type of assets (assets) and liabilities (liabilities and equity) of a company. The composition of the balance sheet components must be based on their liquidity or the most easily liquidated component.
2. Income Statement
   The income statement is a report that describes the results of the company's operations in a certain period. This income statement illustrates the amount of income and sources of income obtained. Then, it also illustrates the amount of costs and the types of costs incurred during a certain period. From the total revenue and the total cost there is a difference called profit or loss. If the total revenue is greater than the total cost, the company is said to be profitable. On the other hand, if the total profit is less than the total cost, the company is said to be at a loss.
3. Capital Change Report
   The statement of changes in capital is a capital that contains the amount and type of capital currently owned. Then, this report also explains changes in capital and the causes of changes in capital in the company. This report is made when there is a change in capital.
4. Cash flow statement
   The cash flow statement is a report that shows all aspects related to the company's activities, both those that have a direct or indirect effect on cash. The statement of cash flows must be prepared based on the concept of cash during the reporting period. The cash statement consists of cash inflows (cash in) and cash outflows (cash out) during a certain period. Cash inflows consist of money that comes into the company, such as sales or other receipts. Meanwhile, cash out is the amount of expenses and the types of expenses, such as payment of company operational costs.
5. Report Notes to Financial Statements
   Notes to financial statements are reports that provide information if there are financial statements that require certain explanations. This means that sometimes there are components or values in financial statements that need to be explained in advance so that they are clear. This needs to be done so that interested parties do not misinterpret it.

2.4 Bank Health Assessment

According to Kasmir (2010 and 2012) Bank soundness can be defined as the ability of a bank which can be interpreted as the ability of a bank to carry out normal banking operations and be able to comply with applicable banking regulations. all obligations properly in appropriate ways. Bank soundness assessment is based on regulations issued by Bank Indonesia. In general, bank soundness assessment has undergone several changes where at first the CAMEL method (Capital, Asset Quality, Management, Earning, and liquidity) was changed to CAMELS where there were additional Sensitivity to Market Risk factor. Starting in 2012, the assessment of bank soundness no longer uses the CAMELS method, then changed to CAMELS where there was an addition of the Sensitivity to Market Risk factor. Starting in 2012, the assessment of bank soundness no longer uses the CAMELS method, instead using the RGEC method, namely the Risk Profile (risk profile), Good Corporate Governance (GCG), Profitability (earnings) and Capital (capital).

2.5 Thinking Framework

Assessment of bank soundness based on the RGEC method is measured using 4 indicators, namely risk profile using NPL and LDR ratios, Good Corporate Governance using GCG self-assessment, Profitability (Earning) using ROA and BOPO ratios, and capital (Capital) with ratios CAR. Risk Profile indicator assessment is an assessment of the inherent risk and quality of risk management implementation in bank operational activities. Credit risk factors are calculated using the NPL ratio formula and liquidity risk factors using the LDR ratio formula. The assessment of the Good Corporate Governance indicators is an assessment of a Bank's governance that applies the principles regulated by the Financial Services Authority no. 14/SEOJK.03/2017 and Bank Indonesia in regulation No.8/4/PBI/2006.

III. Research Methods

3.1 Types of Research

The types of data used in this study are:

a. Qualitative data, namely data obtained from PT. Bank Victoria International Tbk for the period 2015–2019. In the form of information that is not in the form of numbers. This qualitative data such as the history of the company's establishment, organizational structure, and job descriptions of each section in PT Bank Victoria International Tbk. This field study method was used to obtain primary data. Primary data will be obtained by questionnaire or questionnaire. This technique is done by giving a list of statements to each employee to be answered then from the answers to each question the score can be determined using Likert. According to Sugiyono (2017: 193) the questionnaire is a data collection technique that

   This is done by giving a set of questions or a written statement to the respondent to answer. Questionnaires are an efficient data collection technique if the researcher knows with certainty the variables to be measured and knows what to expect from the respondents. In addition, the questionnaire is also suitable for use when the number of respondents is quite large and spread over a wide area.

b. Quantitative data, namely data obtained in the form of numbers. Quantitative data in this study sourced from the financial statements of PT Bank Victoria International Tbk which has been audited for the period 2012-2017 According to Sugiyono (2017:13) quantitative research is a research method based on the philosophy of positivism, used to examine certain populations or samples, data collection using research instruments, data analysis is quantitative or statistical, with the aim of to test the hypothesis that has been set. In this study, researchers used a lot of secondary data, according to Sugiyono (2017:137) explaining data. Secondary data is a data source that does not directly provide data to data collectors. This secondary data is data that supports the needs of primary data such as books, literature and readings related to and supporting this research.

3.2 Place and Time of Research

1. Research Object

   In this study the object of research is PT. Bank Victoria International Tbk and is limited to Bank Victoria entities whose head office is on Jl. Tanah Abang Botanical Gardens, Central Jakarta DKI Jakarta, RT.3/RW.4, Kb. Kacang, Central Jakarta City, and Special Capital Region of Jakarta 10240.
2. Research Time

   Researchers conducted research for approximately four months, starting from December 3, 2019 to April 20, 2020.
3. Nature of Research

   This research is a qualitative descriptive study to assess the soundness of banks at PT. Bank Victoria International Tbk with reference to Bank Indonesia Regulation No.13/1/PBI/2011 and Financial Services Authority Circular No. 14/SEOJK.03/2017. According to Sugiyono (2016:147) Descriptive method is a method used to analyze data by describing or describing the data that has been collected as it is without intending to make conclusions that apply to the public or generalizations.

3.3 Operational Research Variables

According to Sugiyono (2016: 38) Research variables are everything in any form determined by the researcher to be studied so that information is obtained about it, then conclusions are drawn. The variables used in the study can be classified into:

1. Independent variables (free), namely variables that explain and affect other variables. The dependent variable used in this study is the Bank Soundness Level Victoria for the period 2012-2017 with the RGEC method.
2. The dependent variable (bound), which is the variable that is explained and influenced by the independent variable. The independent variables used in this study are as follows: a) Risk Profile: NPL Ratio and LDR Ratio.
   a) Good Corporate Governance (GCG): Self Assessment GCG
   b) Earnings: ROA Ratio and BOPO Ratio.
   c) Capital: CAR Ratio.

IV. Result and Discussion

In the Financial Services Authority Regulation No. 14/SEOJK.03/2017 and Bank Indonesia No.13/1/PBI/2011 Bank Soundness Level is the result of an assessment of the Bank's condition carried out on the risks and performance of the Bank and as a means of evaluating the conditions and problems faced by the Bank and determine follow-up actions to address the Bank's weaknesses or problems, either in the form of corrective action by the Bank or supervisory action by Bank Indonesia. In the regulation of the Financial Services Authority No. 14/SEOJK.03/2017 and Bank Indonesia No.13/1/PBI/2011 assessment of bank soundness includes the following factors:

4.1. Bank Central Asia's Soundness Level in terms of Risk Profile factors (Risk Profile).

a) Credit Risk (NPL) In this study, credit risk is calculated using the NPL ratio obtained from non-performing loans (substandard, doubtful and bad) divided by total loans.

Table 3. NPL Component Composite Rating

Period	NPL Ratio(%)	Rating	Information
2015	0.7	1	Very healthy
2016	1.3	1	Very healthy
2017	1.4	1	Very healthy
2018	1.5	1	Very healthy
2019	1.6	1	Very healthy

b). Liquidity Risk (LDR)In this study, liquidity risk is calculated using the LDR ratio to assess Bank Victoria's liquidity by comparing the amount of credit extended by the bank and third party funds, including loans received, excluding subordinate loans. The credit provided does not include credit to other banks. Third party funds are demand deposits, savings, periodic deposits, and certificates of deposit.

Table 4. LDR Component Composite Rating

Period	LDR Ratio(%)	Rating	Information
2015	81.1	2	Healthy
2016	78.5	2	Healthy
2017	80.4	2	Healthy
2018	85.4	3	Healthy enough
2019	84.1	3	Healthy enough

Source: Secondary data processed by researchers in 2018

4.2. The soundness level of commercial banks is viewed from the factor of Good Corporate Governance (GCG)

GCG assessment in the banking sector is carried out using a self-assessment system based on 5 basic principles of Good Corporate Governance implementation, namely transparency, accountability, responsibility, independence and fairness. The following is a self-assessment table for the assessment of the Good Corporate Governance (GCG) factor of Bank Victoria for the 2015-2019 periods.

Table 5. GC Component Composite Rating

Period	Self-Assessment Results	Rating	Information
2015	2	2	Well
2016	2	2	Well
2017	2	2	Well
2018	2	2	Well
2019	2	2	Well

Source: Bank Central Asia Annual Report di www.bcabank.co.id

4.3. Commercial Bank Soundness Level in terms of Profitability (Earning)

In this study the profitability factor was measured using two ratios, namely the ratio of Return on Assets (ROA), and Operating Costs of Operating Income (BOPO). Both ratios are used to measure the effectiveness of the company in obtaining profit as the company's main goal.

a) Return On Assets (ROA), is used to measure the effectiveness of the company's total assets to be able to generate company profits, by calculating the net income before tax (earnings before tax) divided by the average total assets of the company.

Table 6. ROA Component Composite Rating

Period	ROA Ratio(%)	Rating	Information
2015	3.8	1	Very healthy
2016	3.8	1	Very healthy
2017	3.9	1	Very healthy
2018	4.0	1	Very healthy
2019	3.1	1	Very healthy

Source: Secondary data processed by researchers in 2019

b) Operating Costs to Operating Income (BOPO), the Ratio of Operating Costs to Operating Income (BOPO) is used to measure how efficient a company/bank is in reducing operating costs to its operating income by calculating operating expenses divided by operating income.

Table 7. BOPO Component Composite Rating

Period	BOPO Ratio (%)	Rating	Information
2015	45.4	1	Very healthy
2016	43.5	1	Very healthy
2017	44.2	1	Very healthy
2018	43.9	1	Very healthy
2019	43.0	1	Very healthy

Source: Secondary data processed by researchers in 2019.

4.4. Soundness of Commercial Banks in terms of Capital.

The level of soundness of Capital (Capital) in a bank can be measured using the Capital Adequacy Ratio (CAR) by dividing the total capital (core capital & supplementary capital) with Risk Weighted Assets (RWA) for credit, market and operations.

Table 8. CAR. Component Composite Rating

Period	CAR Ratio (%)	Rating	Information
2015	18.7		Very healthy
2016	21.9		Very healthy
2017	23.6		Very healthy
2018	24.0		Very healthy
2019	24.6		Very healthy

Source: Secondary data processed by researchers in 2019

4.5. Determination of Bank Central Asia Soundness Level Using the RGEC method

Table 9. Average Weighted Composite Rating of Bank Central Asia for the period 2015-2017

	R		G	E		C	WEIGHT	RANK COMPOSITE	DESCRIPTION
YEAR	NPL	LDR	GCG	ROA	BOPO	CAR			
2015	0.7%	81.1%	2	3.8%	45.1%	18.7%	93.33%	1	VERY HEALTHY
2016	1.3%	78.5%	2	3.8%	43.5%	21.9%	96.67%	1	VERY HEALTHY
2017	1.4%	80.4%	2	3.9%	44.2%	23.6%	93.33%	1	VERY HEALTHY
2018	1.5%	85.4%	2	4.0%	43.9%	24.0%	93.33%	1	VERY HEALTHY
2019	1.6%	84.1%	2	4.1%	43.0%	24.6%	96.67%	1	VERY HEALTHY
WEIGHTING AVERAGE OVER THE PERIOD OF 2012-2017							94.67%	1	VERY HEALTHY

Source: Secondary Data processed in 2019

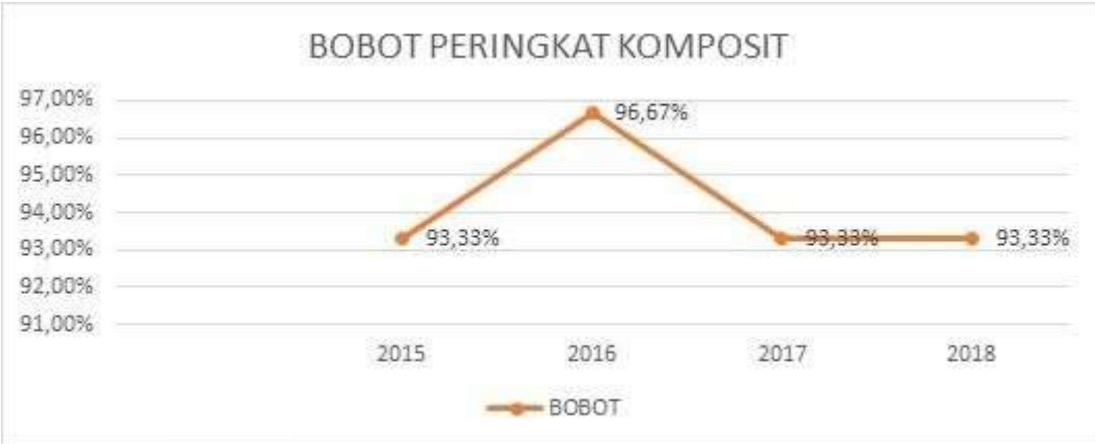

Figure 1. *The weight of the composite ranking of Bank Central Asian for the 2015-2019 period*

V. Conclusion

The results of research at PT. Bank Central Asia Tbk 2015 period predicate Bank Central Asia's soundness rating is “VERY HEALTHY”, with a score of weighting of 93.33%, in 2016 the predicate of the soundness of Central Bank Asia “VERY HEALTHY”, with a weighted score of 96.67% , in 2017 Bank Central Asia's rating of "HEALTH" level of soundness, with a weighting score of by 93.33%, in 2018 the predicate of Bank Central Asia's soundness level “HEALTH”, with a weighting value of 93.33%, in 2019 the predicate level of Bank Central Asia (BCA) “HEALTH”, with a weighting value of 96.67%. And in general for the 2015-2019 period the Bank's soundness level Victoria is at the “HEALTH” level with an average weighting value of 94.67%.

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