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ANALYSIS OF COMPLIANCE RISK MANAGEMENT THROUGH CUSTOMER DUE DILIGENCE AT BANK SUMUT SYARIAH KCP STABAT

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Abstract: *This study is entitled Analysis of Risk Management through Customer Due Diligence at Bank Sumut Syariah KCP Stabat to answer the formulation of the problem on how to analyze compliance risk management through customer due diligence at Bank Sumut Syariah KCP Stabat. The research method used is qualitative research which produces descriptive data by observing the research object and then analyzing it. The results of this study are that PT Bank Sumut Syariah Stabat Branch Office has policies and procedures regarding the implementation of Customer Due Diligence (CDD) which consist of four procedures, namely identification, verification, monitoring to reporting. PT Bank Sumut Syariah Kcp Stabat has carried out in detail the implementation of Customer Due Diligence(CDD) in accordance with the basic guidelines owned by PT Bank Sumut Syariah Kcp Satabat although the application of these principles sometimes experiences obstacles from various factors. The research method used in this study is a qualitative method that will provide descriptive data by observing the object of research and then analyzing it.*

Keywords: *Customer Due Diligence (CDD) and risk management*

1. Introduction

According to law no. 10 of 1998, Banks are business entities that collect funds from the public in the form of savings and distribute them to the public in the form of credit and/or other forms in order to improve the standard of living of many people. (Veithzal, Rivai, 2013). Bank financial institutions in their function as financial intermediaries, namely as intermediaries between parties who have excess funds (surplus of funds) and parties who lack funds (lack of funds), also as payment agents play a very important role in the economic life of a country. nation. (Rykcar GB Pakpahan, 2012). Islamic economics has its own perspective in looking at market structures in the economy. Islam is a universal religion, regulating all aspects of human life, both those of worship and muamalah. Likewise, economics, in Islam regulates how consumers and producers behave in carrying out their economic activities. Their interactions in the market are regulated so that there is no market power that benefits one party. (Harris Al Amin, et al. Market Structure from an Islamic View, Journal of Economics and Technology Management (EMT).

The economic development of a country is influenced by the conditions of supporting industries. The banking industry is one of the industries that plays a very important role in supporting economic development, namely collecting and distributing funds. Risk management has a role in increasing shareholder value, providing bank managers with an idea of what the actual potential losses are in the future, determining how much capital is needed to cover various risks and calculating the potential return or expected return according to the amount of capital. In Indonesia, there are two types of commercial banks, namely conventional commercial banks and

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sharia commercial banks. Sharia Banking, according to Sutan Remy, it has been determined that Indonesian sharia banks, which consist of banks that fully carry out their business activities based on sharia principles. (Khotibul Umam, 2017).

The current global economic situation has had a significant impact on the development of the world banking system so that it has been able to transcend national borders. This advanced era, supported by information technology and financial systems, has opened up wide opportunities for criminal acts such as money laundering, terrorism financing and so on. The act of money laundering is the action of a money owner to clean up his money which is the result of an unlawful act by investing or saving it in a bank. So for each individual, Islamic financial institutions recommend that each individual have main competencies related to understanding the Koran and Hasidic so that they have basic knowledge of Islamic law.

The Indonesian economy is much more resilient to crises, global financial market pressure continues due to high uncertainty. So of course it hampers all economic activity, causing continuous decline. Therefore, there is a need for risk management analysis in determining future economic prospects. How sharia finance efforts are made to minimize the impact and avoid the trap of a global economic recession, taking anticipatory steps. (Suaidah, Sharia Financial Efforts Against the Threat of Global Recession, Edunomika). Besides that, the Islamic financial services industry has experienced sustainable growth over the last two decades (Safiullah, 2021). This system developed with the passage of time because the demand for interest-free financial service products also increased (Salman & Nawaz, 2018). More and more customers are interested in carrying out Islamic banking activities and many commercial banks are also introducing sharia banking products that are separate from conventional ones. Islamic banking is also very popular in several non-Muslim countries with many non-Muslims being customers of Islamic banks. (Muhammad Arfan Harahap, How Does Debt Drive a Crisis? Solutions from the Islamic Financial System, Reslaj).

It is hoped that this Regulation Regarding Customer Due Diligence will be achievedprevent banking crimes in Indonesia, especially money laundering and terrorist financing, but in fact from 2014 to 2016 the OJK has taken firm action against 108 banking crimes, which include credit cases (55 percent), falsification of records (21 percent), embezzlement (15 percent), money transfer (5 percent), and asset procurement (4 percent), (Dinda Audriene, 2014). Meanwhile, specifically within the scope of Bank Mandiri Imam Bonjol Branch, it turns out that banking crimes have also occurred, namely the Money Laundering case involving checking accounts managed by Bank Mandiri Imam Bonjol, Batam City, which was decided by the Batam District Court No. 914/Pid.B/2018/Pn. BTM.

DataThe above does not include dark numbers, namely crimes that are not revealed for various reasons, such as the absence of a comprehensive response from law enforcement officials so that the crime is not revealed. (Supriyanti, 2008). Based on these data, an initial conclusion can be drawn that. The implementation of Customer Due Diligence is still unable to prevent crimes from occurring in banks. Public trust in a bank can fade if the bank continuesContinuously experiencing negligence in dealing with banking crimes in the system, the erosion of public trust can cause them to make massive withdrawals from banks (Rush Money) as well as the increasing number of criminal acts of money laundering and terrorist financing in the banking sector.

The implementation of risk management for the Financial Services Authority (OJK) as the bank supervisory authority, will help and also make it easier to assess possible losses faced by banks which could affect bank capital. Bank capital itself is an important component to protect customer funds in the bank. This is important to do considering that problems that occur at one bank will easily spread to other banks.

2. Literature Review

A. Risk Management

Risk management provides basic information regarding the concept of risk management and the need for implementing risk management in the banking business. In addition, it is necessary to implement risk management practices with procedures according to best practices. In managing risk, banks need to measure risk in accordance with regulatory provisions. The role of risk management is very important in creating a banking industry that is strong and has high competitiveness, as well as resilience in facing risks.

Over the last few decades, the development of Islamic finance has shown rapid dramatic changes and dynamics. As part of the instrument for carrying out activities in the economic sector, various challenges are faced by the Islamic financial system. The Islamic financial system is a financial system that bridges parties who need funds and parties who have excess funds through financial products and services that are in accordance with Islamic principles. The Islamic financial system is expected to be the best alternative in achieving social welfare. The elimination of the interest principle in the Islamic financial system has quite a significant macro impact, because not only the principle of direct investment must be free from interest, but the principle of indirect investment must also be free from interest. (Suaidah, Marliyah, Sharia Financial Efforts Against the Threat of Global Recession, 2023).

The rapidly developing internal and external banking environment, accompanied by increasingly complex risks in bank business activities, requires banks to implement adequate risk management and carry it out in a disciplined manner. The application of risk management in banking is very important in creating a healthy and integrated banking industry, so that bank business is carried out within a controlled risk corridor. Implementing orderly risk management at each bank will in turn create an increasingly healthy banking industry.

According to the Indonesian BANKIRS Association, the risk management process starts from risk identification to determine the types of risks that have the potential to occur in bank activities, followed by risk measurement to determine the magnitude of the risks faced. Then, the bank assesses the quality of control over existing risks. If deemed necessary, the bank will improve the quality of control in the form of a risk mitigation process. Furthermore, the bank carries out monitoring and reporting on risk control efforts. (IBI, 2015).

Things that need to be considered when implementing risk identification include:

a. Be proactive (anticipative) and not reactive;
b. Covers all functional activities (operational activities);
c. Combine and analyze risk information from all available information sources;
d. Analyze the probability of risk arising and the consequences that arise.

Risk in the banking context is a potential event, both anticipated and unanticipated, which has a negative impact on bank income and capital. These risks cannot be avoided, but can be managed and controlled. Therefore, like banking institutions in general, Islamic banks require a series of procedures and methodologies that can be used to identify, measure, monitor and control risks arising from business activities or what is usually called risk management. According to Adiwarman Karim, there are several types of Islamic bank risks, namely:

a. Financing risk

Financing risk is the risk caused by the counterparty's failure to fulfill its obligations in sharia banking. Financing risk includes:

1) Risks related to the product
2) Risks Related to Corporate Financing

b. Market risk

What is meant by market risk is the risk of loss occurring in the portfolio owned by the bank due to movements in market variables (adverse movements) in the form of interest rates and exchange rates. Market risk includes four things, namely:

1) Interest Rate Risk. Interest rate risk is the risk that arises as a result of interest rate fluctuations.
2) Currency Exchange Risk. Currency exchange risk is a consequence of movements or fluctuations in exchange rates on bank profit losses.
3) Price Risk. Price Risk is the possibility of loss due to changes in the price of a financial instrument
4) Liquidity risk. Liquidity risk is the risk caused by the bank's inability to fulfill its obligations when they fall due.

c. Operational risk

Operational risk is a risk caused by, among other things, inadequate or non-functioning internal processes, human error, system failure or external problems that affect bank operations. Like other financial institutions, Islamic banking operations face several financial risk issues such as credit risk, market risk, liquidity risk, withdrawal risk. Among all, withdrawal risk and bankruptcy risk are the most important in Indonesia (Ismal, 2012). For several reasons, mainly: first, Indonesian sharia banks operate side by side with conventional banks, as a result they have to look good to be attractive to depositors. Second, some Islamic banking depositors position the bank as indifferent to conventional, namely rational depositors. They expect Islamic banks to provide competitive returns, provide comprehensive banking services and offer a variety of deposit instruments. As a result, there are potential commercial risks.

Conventional banks can offer attractive returns from various types of banking products that are sometimes unrelated to actual business activities. Islamic banks, on the other hand, are required by sharia (Islamic) principles to generate profits from real business activities and bear losses as well. Lastly, when an economic or financial crisis occurs, the trend of increasing interest rates puts Islamic banks in a dilemma. Because rational depositors expect to receive higher returns from Islamic banks. If Islamic banks are unable to meet such expectations, it can lead to severe commercial risks or withdrawal risks. (Ross Nelly, Sugianto, et al, Analysis of Risk Management in Islamic Banks: Review Literature).

Islamic banks have significantly different financial security indicators. Even though commercial bank staff have a thorough understanding of risk and its management, it is still important for commercial banks to plan for risk management. In relation to risk management practices in Islamic banks, there are two main methods of risk identification, namely examination by bank managers and analysis of financial reports. The most common techniques used in risk management are benchmarking, credit scoring, credit worthiness analysis, risk ranking, and collateral

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B. Customer Due Diligence

*Customer Due Diligence*or often referred to as CDD, are activities in the form of identification, verification and monitoring carried out by banks to ensure that transactions carried out are in accordance with the profile, characteristics or transaction patterns of prospective customers or WIC which is a refinement of the principle of knowing your customer. CDD is an activity implemented by banks to recognize and determine customer identities, monitor transaction activities of prospective customers or WIC, including reporting any suspicious transactions to PPATK.

According to PBI number 11/28/PBI/2009 CDD (Customer Due Diligence) is an activity in the form of identification, verification and monitoring carried out by banks to ensure that the transaction is in accordance with the customer profile. CDD (Customer Due Diligence) is one of the main instruments in the APU (Anti Money Laundering) program.

Implementing CDD (Customer Due Diligence) helps protect banks from various bank business risks. (Khairi Ummati, 2017). Customer Due Diligence is carried out, among other things, when:

1. Conduct business relationships with prospective customers.
2. Conduct business relationships with prospective customers.
3. There is questionable information provided by customers, recipients of power of attorney and givers of power.
4. There are irregular financial transactions related to money laundering or financing terrorism.

*Customer Due Diligence*towards existing customers, this is done if the following occurs:

1. There is a significant increase in transaction value.
2. There are significant changes in customer profiles.
3. The customer information provided in the CIF is incomplete or not in accordance with the required information.
4. There are indications that accounts use fictitious names.

Customer identification in banking institutions is discussed specifically in the know your customer principles section. Meanwhile, transaction identification is not regulated in detail. The orientation of transaction identification only focuses on the bank's obligation to report suspicious transactions. Even though the Money Laundering Crime Law does not explicitly regulate transaction identification, with the obligation of banks to report suspicious transactions, in essence there is an obligation for financial service providers to identify and verify customer transactions, because it is impossible to do so. report if it does not go through identification and verification. (Tri Widiyono, 2006).

The term CDD began to be used in Bank Indonesia Regulation Number 11/28/PBI/2009 concerning the Implementation of Anti-Money Laundering and Terrorism Financing Programs. With this PBI, commercial banks are obliged to implement Anti-Money Laundering and Funding Prevention programs. Terrorism (hereinafter referred to as “APU” and “PPT” programs). The use of the term CDD applies to every activity in the form of identification, verification and monitoring carried out by the bank to ensure that the transaction is in accordance with the customer profile (Article 1 point 7). CDD is carried out on every customer who is at risk of money laundering, but for customers who are classified as high risk, banks are required to carry out Enhanced Due Diligence/EDD, which is a more in-depth bank action carried out by banks when dealing with customers who are classified as high risk, including Politically Exposed

Persons. against the possibility of money laundering and terrorism financing. (PBI No.11/28/PBI/2009, Article 1). The know-your-customer principle is a principle applied by banks to find out customer identities, monitor transaction activities, including suspicious transactions. In implementing the principle of getting to know your customer as intended in paragraph 1 (one), banks are obliged to:

a. Establish customer acceptance policies.
b. Establish policies and procedures for accepting customers
    1) Identification

        Customer identification in banking institutions is discussed specifically. This can be seenin the principle of knowing your customer *principles*).

        Meanwhile, transaction identification is not regulatedin detail. The orientation of transaction identification only focuses on the bank's obligation to report suspicious transactions. Even though the money laundering crime law does not expressly regulate the identification of transactions, there are banking obligations in this case reporting suspicious transactions, in essence there is an obligation for financial service providers to identify and verify customer transactions, because this will notmay be able to report if it does not go through identification and verification. (Tri Widyon, 2006).

    2) *Risk Based Approach*(RBA)

        Risk Based Approach (RBA) is one method forsupports the implementation of effective CDD procedures through grouping customers based on the level of risk of\ the possibility of money laundering or terrorist financing. The customer risk ranking of the possibility of money laundering and terrorist financing is divided into three risk classifications, namely, low risk, medium risk and high risk. (Indonesian Bankers Association, 2015).

    3) Verification of documents

        The identity verification process must be completed by the bankbefore establishing business relationships with potential beneficial owner customers or conducting WIC transactions. Banks are obliged to examine the veracity of documents obtained from prospective customers/beneficial owners/WIC and verify these documents to believe in the validity and correctness of the document in question.

    4) Monitoring

        Transaction monitoring in general is a process oractions taken to examine and/or observe developments, movements in financial activities and WIC/BO customer profiles which are carried out within a certain time and/or continuously. Customer Due Diligence in the context of implementing the Anti-Money Laundering and Prevention of Terrorism Financing (APU and PPT) program, banks are required to carry out monitoring activities on customer profiles and transactions. Monitoring of customer profiles and transactions must be carried outperiodically using a risk-based approach.

3. Research Methods

The research method used is qualitative research which produces descriptive data by observing the research object and then analyzing it. This CDD includes four procedures, namely identification, verification, monitoring and reporting. Research methods are the methods used to understand the object that is the target of research in order to search for and obtain a legal truth. The type of research used in this research is empirical research. Empirical research is research carried out by combining secondary data and primary data obtained through direct observation or research in the field in order to obtain accurate truth.

4. Results And Discussion

A. Regulations Governing Customer Due Diligence (CDD) at Bank Sumut Syariah Kcp Stabat

The application of CDD principles must be in accordance with the rules in banking law in Indonesia or based on internal regulations made by the bank itself (self regulatory banking) in carrying out its operational activities which still refer to the principle of prudence or higher regulations. (Soerjo Soekanto, 2019). The implementation of CDD and EDD principles in the banking activities of Bank Sumut Syariah Kcp Stabat basically consists of policies and procedures for identification, verification, monitoring and reporting of customer accounts and transactions, WIC, and beneficial owners. The application of CDD or the principle of introduction is a basic obligation for banks as an initial procedure before opening an account or before transactions are carried out with prospective customers, customers, WIC or beneficial owners in an effort to prevent banking crime, especially minimizing the occurrence of problems such as money laundering and others.

As an initial procedure for recognizing and knowing the profile of service users at Bank Sumut Kcp Stabat, these two principles are important as a form of implementing anti-money laundering programs and preventing as early as possible suspicious transactions that are indicative of a crime, especially money laundering which is currently rampant. in the banking sector. One of the policies and procedures for implementing the APU program includes implementing customer due diligence or CDD and/or customer follow-up testing on prospective customers, customers, WIC, and beneficial owners.

Aspects that must be updated include: identity, profile information and supporting documents which include a) job/field of business, b) amount of income, c) account owned, d) normal transaction activity, e) purpose of opening the account, f) identity .

B. Analysis of the Implementation of Customer Due Diligence (CDD) in Mitigating Customer Risk at Bank Sumut Syariah Kcp Stabat

"Customer Due Diligence (Know Your Customer Principle) has the meaning, namely a principle applied by banks to determine customer identity, monitor customer transaction activities including reporting suspicious transactions. Thus, implementing the principle of knowing your customer can also play a role in identifying, limiting and controlling the risks of bank assets and liabilities, as well as helping to maintain the bank's reputation and the integrity of the banking system by reducing the possibility of the bank being used as a means or target of financial crimes.

The implementation of the Know Your Customer Principle is related to efforts to protect the continuity of the bank's business. By carrying out customer recognition, as a step that is a concrete manifestation of caution. Such action will be useful in avoiding the use of the financial system as a means of criminal acts, such as money laundering, and can also be used as a countermeasure (Adrian Sutedi, 2019). The implementation of CDD by banks is very important to prevent banks being used as a means of money laundering and other related activities. If someone provides a false identity or is known to be using an identity and/or providing incorrect information, when requesting services or using bank services, this reflects bad intentions on the

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part of the prospective customer. This action may be carried out with the aim of making it difficult for supervisory authorities or law enforcement to carry out inquiries, inquiries or investigations.

Provisions regulated regarding the principle of Knowing Your Customer. The provisions regulated regarding these principles include the following:

1) Customer inspection actions (CDD) are carried out as follows:
   a. Identifying customers and checking customer identities from reliable sources of documents, data or separate information.
   b. Identify multiple recipients, and take reasonable steps to verify the identities of the recipients so that the financial institution is confident that it knows who the recipients are. For legal persons and legal arrangements, audits by financial institutions include taking reasonable measures to determine the customer's ownership and supervisory structure.
   c. Obtain information about the goals and objectives of business relationships.
   d. Carry out continuous checks on business relationships and thoroughly analyze transactions carried out in these business relationships to ensure that transactions carried out are consistent with what the financial institution knows about customers, their business activities and risk profiles, including sources of funds if necessary.
2) Financial institutions must be able to determine to what extent the actions taken are based on risk sensitivity, depending on the type of customer, business relationship or transaction. Actions taken must be consistent with any guidance issued by the authorities. For high-risk categories, financial institutions must carry out more in-depth checks. In certain situations, if there is low risk, countries may decide that financial institutions can implement simplified measures. Financial institutions must check the identity of customers and recipients or during the course of a business relationship or during transactions for certain customers.

Bank Sumut Syariah KCP Stabat takes a risk-based approach. Adequate risk assessments are carried out on customers who have been in a business relationship for a certain period of time by considering the customer's information and profile, as well as the customer's needs for the products and services offered by the Bank. Banks are required to carry out monitoring to ensure compliance with the predetermined risk levels. In order to ensure the correctness of the identity of prospective customers, Bank Sumut Syariah Kcp Stabat carries out verification by:

a. Direct meetings (face to face) with prospective customers at the start of a business relationship.
b. Conduct interviews with prospective customers if necessary.
c. Matching the prospective customer's profile with the personal photo listed on the identity card.
d. Ask prospective customers to provide more than one identity document issued by the authorized party, if doubts arise regarding the existing identity card.
e. Administer a copy of the identity card document after matching it with a valid original document.
f. Carrying out cross checks to ensure consistency of the various information submitted by prospective customers.
g. Ensure that there is the possibility of anything unusual or suspicious.

Meanwhile, risk management is carried out by establishing several policies within an organization so that risks that will occur can be eliminated or minimized as far as possible by making existing units functional. One way to implement risk management is to monitor the risks that customers can pose. The risk classifications determined by BI include Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Reputation Risk, Strategic Risk and Compliance Risk.

C. Obstacles in Implementing Customer Due Diligence (CDD) in Mitigating Customer Risk at Bank Sumut Syariah Kcp Stabat

Based on the explanation of Mrs. Mida Handayani as Customer Service, it was explained that the factors that were obstacles in implementing CDD at Bank Sumut Syariah Kcp Stabat were due to internal and external factors. The internal factors in question consist of employees and various systems within Bank Sumut Syariah Kcp Stabat itself, while external factors come from service users of Bank Sumut Syariah Kcp Stabat or other factors. (interview on July 14, 2023).

Based on Mrs. Mida Handayani's explanation, the author found various obstacles from internal and external factors. These obstacles from internal factors can arise due to a lack of understanding of all employees of Bank Sumut Syariah Kcp Stabat regarding the importance of implementing and how basic CDD procedures are in preventing money laundering. because in the monitoring procedures for Bank Sumut Syariah Kcp Stabat service users, both accounts and transactions, can be carried out by all work units, not only by Customer Service or Tellers.

Another internal factor is the internet network system which often experiences problems, this causes Bank Sumut Syariah Kcp Stabat to have obstacles in the process of opening customer accounts, because the process relies on the use of computers connected to the internet network, this is what often causes the bank to have difficulty in identifying or the process of inputting the Population Identification Number into the prospective customer's account opening system, if the Population Identification Number appears then the prospective customer's e-KTP means that it has been registered with the Ministry of Home Affairs. Then, external factors that can emerge as obstacles in implementing CDD are the lack of awareness of prospective customers to comply with applicable regulations. Prospective customers and other service users often provide statements or information that is not real. It is not uncommon to find customers who provide false information, especially regarding the source of their wealth, in order to avoid taxes.

Prospective customers often feel like they are being interrogated to provide information when the bank asks private questions such as the source of wealth or amount of income to prospective customers, so that the information obtained by the bank will be invalid. Apart from that, it is not uncommon for prospective customers to object to filling in the financial data in the Account Opening Form because prospective customers feel hampered by complicated procedures. Prospective customers also often hamper verification procedures by not completing the supporting documents requested by the bank. Customer transaction patterns that change quickly, for example income from selling land, can also make it difficult to implement CDD and especially in monitoring procedures, because the entry or exit of customer funds, as in this case, tends to be fast and involves large amounts of money, so monitoring procedures are more difficult. done. Customer accounts like this also need to be re-verified regarding the origin of the funds directly with the customer.

5. Conclusion

A. The identification stage of the Customer Due Diligence (CDD) policy procedure includes information regarding customer profiles, ownership structure, business location, number of transactions, and other factors that can indicate the customer's risk level. To check the information you get from potential customers through various channels. Whether from supporting documents, direct customer meetings, or electronic telephone calls..

B. The first step in implementing CDD is identification, especially identifying customers and transactions. This is done by checking the physical authenticity of the KTP and comparing the Population Identification Number (NIK) with the identity data at the Population and Civil Registration office. By comparing your signature and photo of yourself issued by an authorized official with the validity period of the document and conducting an interview to check the validity and accuracy of the document, the latest data and your identity are accurate.

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