

ANALYSIS ON BANKING CREDIT DISTRIBUTION FACTORS: 2007-2014

(Undergraduate Thesis)

By:

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**FACULTY OF ECONOMICS AND BUSINESS
THE UNIVERSITY OF LAMPUNG
BANDAR LAMPUNG
2016**

ABSTRACT

ANALYSIS ON BANKING CREDIT DISTRIBUTION FACTORS: 2007-2014

DIAN SAPUTRI

This research aims to look at the influence of the NPL, CAR, ROA and Inflation on banking credit distribution measured by the LDR. The methods used to analyze the relationship between the variable dependent, variable control and variable independent are multiple regression method, test your assumptions and hypothesis testing to 13 companies that used to be samples in this research. The results of the discussion indicates that simultaneously variable independent variables; NPL, CAR and ROA and variable control Inflation effect to LDR. Partial Significance Test (t-test), variable CAR, and ROA did not effect significantly to LDR, whereas the variable NPL and Inflation effect significantly to LDR.

Key words: CAR, NPL, ROA, Inflation, and LDR

**ANALYSIS ON BANKING CREDIT DISTRIBUTION FACTORS:
2007-2014**

**By
Dian Saputri**

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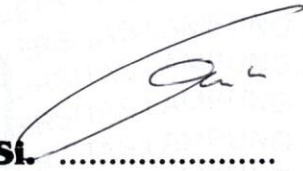
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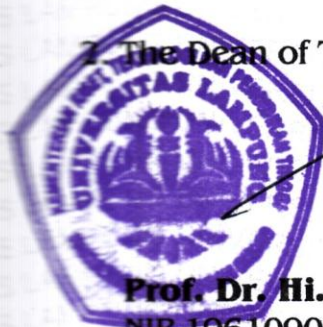
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Hereby declare that this study is the result of my own work, and in this under graduate thesis there is no whole or in part posts of other people that I take is to copy or imitate in the form of a series of words or symbols that shows ideas or opinions thinking of other research, which I admit as if they were my own writing, and there are no parts or all of my research copy, emulate, or that I took from others researcher without recognition of the original investigators.

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BIOGRAPHY

The author was born in Bandar Jaya, September 29th 1994. The author is the one and only child of Mr. Mukhlisin and Mrs. Zulaikha..

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Having graduated from the senior high school, at the same year, she decided to continue her study at Management Department, Faculty of Economics and Business, The University of Lampung in 2012, join Bilingual Class Batch 2012 and member of Economics English Club.

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MOTTO

*“A Beautiful Woman Is a Beautiful Woman, but a Beautiful Woman with a Brain
Is an Absolutely Lethal Combination”*

-Prabal Gurung-

*“It Would Be Wonderful To Think That the Future Is Unknown and Sort Of
Surprising”*

-Alan Rickman-

*“With Every Experience, You Alone Are Painting Your Own Canvas, Thought By
Thought, Choice By Choice”*

-Oprah Winfrey-

DEDICATIONS

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“Thank you for never giving up for me, give the best facilities and fully support me. I am nothing without your love and I love you. I try as hard as I can to make both of you proud. ”

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Hopefully, this script would give a positive contribution to the educational development and for those who are interested to conduct the further research.

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Dian Saputri

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I. INTRODUCTION

1.1 Background

The growth of the banking industry in Indonesia has been growing rapidly in recent years and in line with the strategic banking role in moving the wheel of economy of the country. According to the law amendment No. 10 of 1998 about banking, bank is a business entity which collect fund from the public in the form of savings and distribute it to the society in the form of credits and other forms in order to improve the society's standard of living.

One of the functions of the bank is to distribute funds to the communities that lack of funding in the form of credit. So far, credit is the largest allocation of funds in the bank. The credit also gives the bank the biggest profit opportunities, but in the same time it also has its own risks. Therefore, the bank should be careful in placing the funds in the form of credit.

Although the distribution of credit plays an important role in stimulating economic growth and development of a country, in practice, not all funds collected by the bank from the society can be redistributed. Channeling credit to communities often has its own problems as well.

Loan to Deposit Ratio (LDR) is a comparison ratio between the amounts of credit disbursed by the bank with the amount of funds the society use. The distribution of the credits committed by the banking society can be seen from the LDR. So, liquidity level can be seen from LDR. When the ratio liquidity level is high, then the LDR is low, and vice versa. Although credit has an important role in economic development, but in practice not all funds collected from the society could be distributed by bank optimally and in accordance with a predetermined reference.

Lending undertaken by the bank to the public can contain risks in the form of irregular payments, consequently affecting the performance of the bank, usually known as bad credit or Non-Performing Loan (NPL). Bad debt can be measured from the percentage distribution of bad debt (fewer criterions well, doubt and jammed) against the distribution of the total loans issued by banks. A high bad debt can make banks have little willingness to disburse credit; thereby reducing the credit channels granted by a bank which will affect the level of bank's LDR.

The operational activities of a bank must be supported by sufficient or more capital. Capital Adequacy Ratio (CAR) is a ratio that shows how far the entire assets of the bank contain risks (credit, investment, securities, bills on other banks) were financed from the bank's own capital funds in addition to obtain funding from sources outside of the bank, such as the Society Fund, loans, etc (Dendawijaya, 2003). The higher the value of the CAR indicates that the banks has sufficient capital both to support needs as well as bear the risks posed by its

operations, including the credit risk. Channeling credit in line with capital owned by the bank, so that when channeling credit increases, it will also increase the LDR itself (Ramadan, 2013).

The Bank must be able to optimize its owned asset in order to be able to generate profits. Bank's earning also not only determines the health level of a bank, but it also reflects the sustainability of its financial performance. Bank Indonesia is more concerned with the assessment of the magnitude of the earnings based on the Return On Assets (ROA) because the Bank Indonesia prefers value profitability of a bank as measured by assets that fund most of the funds came from savings society (Dendawijaya, 2003). The greater the Return on Assets (ROA) of a bank, the bigger also achieved profitability of the bank. The presence of a large spider then a bank could channel more credit, so channeling credit can be increased. Credit increased in line with an increase in LDR.

Inflation is the lower exchange rates or the price of goods and services increases. Therefore the level of inflation will affect the interest rate that would later influences the volume of credits granted to banks. Where the effects of this inflation will be felt by all walks of life, the first effects i.e. effect on channeling credit. Inflation is affected by the reference interest rate (BI rate) which targets the target achievement rate of BI based on inflation. If the inflation could not reach the target BI rate then Bank Indonesia may raise or lower the BI rate. Reference interest rates high to cause inflation also rose that later will affect the distribution of credit. Based on this research is trying to make inflation control as variables. The selection of the control variables refers to Fisher's research (1993) stating one

of the basics of economic policy is the inflation rate in which inflation reduce growth by reducing investment.

Below is a table concerning the development of LDR, NPL, CAR and ROA on the BCA as well as inflation in 2007-2014:

Table 1 LDR, NPL, CAR and ROA BCA 2007-2014 and Inflation

	2007	2008	2009	2010	2011	2012	2013	2014
LDR	0,436	0,538	0,503	0,552	0,617	0,686	0,754	0,768
NPL	0,008	0,006	0,007	0,006	0,005	0,004	0,004	0,006
CAR	0,192	0,158	0,153	0,135	0,127	0,142	0,157	0,169
ROA	0,033	0,034	0,034	0,035	0,038	0,036	0,038	0,039
Inflasi	0,065	0,110	0,027	0,069	0,037	0,043	0,083	0,083

Source: Secondary Data, Processed

Table 1 Note that the credit is disbursed by Bank BCA are shown through the ratio of Loan to Deposit Ratio (LDR) in 2007-2014 shows an increase from year-to year. But the decline in 2009 LDR becomes 0.503. In 2010-2014 LDR BCA returns has increased. Banks with a too high LDR is not always good because high LDR indicates the decrease of bank liquidity.

The Non-Performing Loan (NPL) in table 1 is not in line with the conditions of the LDR 2007-2014. NPL at BCA is experiencing fluctuations. In 2008 the NPL decline into 0.006 and in 2009 rose to 0.007. Year 2010-2012 NPL continues to decline. In 2013 the NPL state the same as the previous year and up again in 2014. This condition is not in line with the theory in which the bad debt is high can lead

to reluctance of banks to channel loans, which banks need funds to cover and credits that have been transmitted, this situation will affect the ratio LDR itself. Credit quality of a bank indicated by the NPL. If the credit returns fail then the ability of banks to provide new loans will be disrupted. In addition to the bank's revenue would also decrease in interest income due to non-receipt of credit

Capital Adequacy Ratio (CAR) for the 2007-2014 also had its own fluctuations. 2007-2011 CAR BCA continues to decline. However, in the years 2012-2014 CAR on Bank BCA rose i.e. in 2012 of 0.142, 0.157 of 2013 and 2014 of 0.169. This reality with the theory that States that the increase in LDR in line with the increase in CAR because of the credit disbursed based on the magnitude of the capital adequacy of a bank-owned. So the bank has a large capital can transmit more credit.

Return on Asset (ROA) 2007-2014 increase every year. But in 2012 ROA Bank BCA amounting 0.036 decline compared to the year 2011 amounted to 0.038. On the next year's BCA ROA return has increased. This reality is in line with the conditions of the LDR are increasing in 2012-2014.

Inflation experienced fluctuations from 2007-2014. In 2007-2008 it has increased however in 2009 and 2011 declined into 0.027 and 0.037. In 2012 the inflation experience increased return yet again in 2014 has decreased to 0.083. Inflation is not in line with the increase of LDR in 2007 to 2014.

Based on the description, this study attempts to analyze the banking credit distribution factors: 2007-2014. This research tries to add the control variable in

the form of inflation. Inflation is the macroeconomic variables outside of a variable as long as it is used in some earlier studies about the factors that affect the distribution of credit using LDR ratio. The author adds the control variable in the form of inflation refers to research done Fischer (1993) that one of the Basic macro-economic policies where the inflation rate of inflation reduced growth reduced Prize investment.

1.2 Formulation of the Problem

Based on the background of the problems that have been described above, then the writer formulate the problem as follows:

1. Does Non Performing Loan affect the Loans to Deposit Ratio?
2. Does Capital Adequacy Ratio affect the Loans to Deposit Ratio?
3. Does Return on Assets affect the Loans to Deposit Ratio?
4. Does Inflation affect the Loans to Deposit Ratio?
5. Does NPL, CAR, ROA and inflation simultaneously affect the Loans to Deposit Ratio?

1.3 The Aim of the Research

The aims to be achieved in this research are:

1. To analyze the influence of the Non Performing Loan to Loan to Deposit Ratio.
2. To analyze the influence of Capital Adequacy Ratio to Loan to Deposit Ratio.
3. To analyze the influence of Return on Asset to Loan to Deposit Ratio.

4. To analyze the influence of Inflation to Loan to Deposit Ratio.
5. To analyze the influence of the NPL, CAR, ROA, and inflation simultaneously to Loan Deposit Ratio.

1.4 Benefits of the Research

1. Contributing to the banking as the basis of decision-making in the planning of management of liquidity in the future.
2. As a basis for further research for material comparison research on Loan to Deposit ratio (LDR).

II. LITERATURE REVIEW

2.1 Basic Theory

2.1.1 Bank

The Bank of Italy, banco which means bench. This bench is used by bankers to serve its operational activities to the customer, then the term was changed to Bank official and popular (Hasibuan, 2002). The Bank is a financial institution that conducts banking activities and has the function brought together and funneling funds to the community. According to Amended of Law No. 10 of 1998 concerning banking, the bank is a business entity that funds from the public in the form of savings and channel it to the community in the form of credit and/or other forms in order to improve the standard of living of the people a lot.

The Bank is an institution which collects funds its activities in the form of checking, savings, deposits and other deposits from the excess funds (surplus spending units) then redistributes on parties who need funding (deficit spending unit) through the sale of financial services. Banks need funds for such activities, therefore every bank always strives to obtain the optimal Fund but with the cost of money. According to Hasibuan (2002), funds the bank classified consist of:

- Loan-able Funds, funds that are used for credit, it is also used as secondary reserves and securities.
- Un-loan-able Funds, funds that are merely used as a primary reserve.
- Equity Funds, funds that can be allocated towards fixed effect, inventory, and inclusion.

The bank's funds comes from two sources, the own funds (internal funds) which is a fund sourced from within the bank, such as the deposit of capital/share sale, profit reserves, fertilization was arrested, and others where these funds are fixed. foreign funds (external funding) is a fund sourced from third parties such as deposits, gyro, call money, and others where these funds are temporary or have to be returned.

The role of banks as the intermediary institutions of credit problems, according to Law amendment No. 10 of 1998 on banking, the credit is the provision of money or bills that can be equated with it, based on an agreement of mutual borrow between the bank with other parties that require that the borrower to pay off the debt after a certain period with the giving of interest. The purpose of granting credit for banks is to get optimal profit as well as maintain security over the funds entrusted client funds in the depository bank. A secure and productive credit gives a positive impact for the bank, i.e., the first public confidence towards the bank increases, and the second is profitability and continuous effort will be continued (Leon and Ericson, 2007).

2.1.2 Credit

According to The General provisions regulation of Bank Indonesia No. 8/2/PBI/2006 regarding banking, the credit is the provision of money or bills that can be equated with it, based on an agreement of mutual borrow between the BPR with borrowers who require that the borrower to pay off the debt after a certain period with the giving of flowers. While according to Hasibuan (2002) credits are all types of loans that must be paid back with interest by the borrower in accordance with the agreed treaty. credit is a form of trust from someone or an institution, that people who were given the belief in due course later will meet all its obligations or for what has been entrusted in accordance to what has been agreed (Budiawan,2008)

The role of the bank as a financial institution never off from the credit problems. In fact, the activities of the bank as a financial institution, granting credit is its main activity. The large amount of credit disbursed will determine the profit of the bank. If the bank is not able to disburse credit, while the funds gathered from the many deposits, the bank would cause a loss. In other words it can be concluded that the credit management is understanding how to manage credit ranging from granting credit is given up to credit it paid off (Kasmir, 2008)

2.1.3 Loans to Deposit Ratio (LDR)

According to Riyadi (2006) LDR is a comparison between the total credit given by the total third-party Funds that can be collected by the bank. LDR will show the level of ability of banks in disbursing the funds collected by the third-party

bank in question. Maximum allowed LDR by bank Indonesia is of 110%. The higher the ratio LDR give an indication of the increasingly low ability of liquidity the bank concerned. This is because the amount of funds required financing credit becoming increasingly large. This ratio is also an indicator of insecurity and the ability of a bank.

In accordance with the Bank Indonesia circular letter No. 6/23/DPNP dated 31 May 2004, the ratio of LDR calculated from the Division of credit given to any third party (excluding interbank) with third-party Funds (DPK) that includes checking, savings, and deposits (excluding interbank). According to Leon and Ericson (2007) LDR formulated as follows:

$$\text{LDR} = \frac{\text{credit}}{\text{third - party funds}} \times 100\%$$

Loan to Deposit Ratio (LDR) the higher the indicated that increasingly low ability of bank liquidity, this is because the amount of funds used to finance credit becoming increasingly big (Leon and Ericson, 2007).

According to Sartono (2001), Loan to deposit Ratio is high indicating that a bank to lend him the entire fund (loan-up) or be non-liquid (illiquid). LDR banks shows low liquid with funds lent to overcapacity. Thus, the magnitude of granting credit to customers can offset the bank's obligation to immediately meet the request of the customer the depository funds want to withdraw money that had been used by the banks to provide credit.

According to Buchory (2014), the ability of the bank to collect and distribute funds to third parties in the form of credits can be used to determine the LDR. Higher LDR indicate a growing number of loans provided by the banks, which means the bank has been able to exercise the functions of intermediary well. However, if the LDR too high can also increase liquidity risk for the bank. Implementation of financial intermediation give effect on the performance of banking. Thus, the bank will have a good financial performance if the bank implements functions optimally intermediation. Therefore the LDR is one of the indicators in the measurement of banking intermediation.

2.1.4 Non Performing Loan (NPL)

The NPL ratio is used to measure a bank's ability in coping with the risk of failure to return credit by the debtor or the customer. NPL reflect credit risk, when the NPL is getting smaller the small credit risk borne by the bank. Banks in providing credit should perform an analysis of the debtor's ability to repay its obligations. After the credit is granted, the bank is obligated to conduct monitoring of the use of credit as well as the ability of the debtor in compliance and meet its obligations. The provisions of Bank Indonesia is that the bank should keep its NPL below 5%, this is in line with the provisions of Bank Indonesia. Based on the Bank Indonesia circular letter No. 6/23/DPNP dated 31 May 2004. NPL is formulated as follows:

$$\text{NPL} = \frac{\text{Non performing loan}}{\text{Total credits}} \times 100\%$$

But high NPL can cause banking should provide greater backup so that in the end the capital bank join eroded. In fact, the magnitude of capital greatly affects the

magnitude of the credit expansion. Therefore, the NPL became one of the causes for the barrier to banking in disbursing credit.

Credit is the biggest asset of the investment bank. Similarly, credit interest income is the largest source of income for banks. If repayment fails then the ability of banks to grant new loans will be disturbed. In addition to the income of the bank also will lower interest income due to the non-acceptance of credit. In addition, the bank also had to build a reserve or provision of bad debt that will ultimately reduce bank capital. Although, many of the capital needed for expansion of credit. Decrease in the ability of banks to provide credit for disrupting the implementation of banking intermediation. NPL can be used to measure a bank's ability to cover the risk of default loan payment by the debtor.

Based on the Bank Indonesia circular letter No. 13/24/DPNP on October 25, 2011 about commercial banks, troubled credit is credit to non banks third party consisting of NPL (sub standard), it is doubtful and jammed. The higher the level of the NP- the greater the credit risk borne by the bank. NPL levels can affect the level of efficiency of the bank. Therefore, banks should be able to suppress the NPL ratio is low so potential gains that can be obtained will be even greater, because the banks will save credit allowance or allowance of non-performing assets . Allowance for low was formed at greater profitability and ultimately increasing the bank's capital. (Buchory, 2014)

Through research Pratama (2010) found that the NPL negative and significant effect against the channeling of banking credit. This research is supported by research conducted by Ramadan (2013) that the NPL affect significantly to LDR.

While the results found by the Satria(2010) and Prayudi (2011) stated that the NPL has no effect against the banking credit.

2.1.5 Capital Adequacy Ratio (CAR)

The capital is one of the key factors that should be considered in assessing the safety and health of a bank. Capital to absorb potential losses and can provide the basis for maintaining customer confidence in the bank. The main objective of capital is to create balance and absorb the losses, so give protection against customer and other creditors in the event of liquidation. According to (Ali, 2004) CAR is the ratio of the capital showed the ability of the bank to provide funds for business development purposes and holds the risk of loss of funds caused by the operations of the bank. CAR shows to what extent the decline in bank assets could still be closed by equity banks are available, the higher the CAR the better the condition of a bank.

According to Buchory (2014), even though the fund collected by the third party is very great, but if not offset by additional capital the bank will be limited in funneling his credit. The bank's capital is not only important as a source of funds to meet the needs of the bank, but the bank's decision will affect capital management in the creation of the profit level on the one hand and the potential risks on the other. If a strong bank capital bank has a strong finance. With these conditions, the role of capital for banks is very important as both a buffer to accommodate the increase in unexpected losses came from loans, interest rates, liquidity and operational risk, as well as in order to build public confidence. CAR

is an indicator of the ability of the bank to provide funds for expansion and accept the risk of loss caused by the operation of the bank.

According To Indonesia Regulation. 14/6/PBI/2012 28 November 2012 subject: provision of Minimum Capital should be low as follows:

- a. the 8% of the Risk Assets (RWA) to the risk profile of the Bank rating 1
- b. 9% to less than 10% of the RWA to risk profile of banks with rating of 2
- c. 10% to less than 11% of the RWA to risk profile of banks with rating 3
- d. 11% to 14% of the RWA to risk profile of banks with a rating of 4 or 5

The higher CAR , the greater the financial resources that can be used to support the implementation of specific credit intermediation function. Based on Bank Indonesia Regulation No. 3/10/PBI 2001 magnitude CAR banking for the moment at least 8%, while in Indonesia Banking Architecture (API) to become an anchor bank public Bank must have a CAR for a minimum of 12%. According to Bank Indonesia circular letter No. 6/23/DPNP dated 31 May 2004 CAR formulated as follows:

$$\text{CAR} = \frac{\text{capital}}{\text{risk based balanced assets}} \times 100\%$$

Through research Hermawan (2009) and Satria (2010) found that CAR a positive and significant effect against the channeling of banking credit. While the research conducted by Ramadan (2013), the CAR did not influence on LDR and supported from the research results are found by Prayudi (2011) results in partial with test t, stating that the CAR has no effect against the LDR.

2.1.6 Return on Asset (ROA)

Profit is net income or performance results that most certainly show the net effect of policy bank in one fiscal year. The main purpose of the banking profit-oriented course. High profit making bank won the trust of the community that allows the bank to gather more capital so banks earn the opportunity to lend with more extensive (Simorangkir, 2004). The level of profits or profitability of the acquired bank is usually denoted with the Return On Asset (ROA).

Banking advantage gained through the process of banking intermediation. Profitability analysis needs to be done to measure the level of business efficiency and profit achieved by the bank. ROA Ratio is commonly used to measure and compare the performance of profitability. ROA is the main ratios used in analyzing the profitability of banks. ROA is used to assess the ability of the bank management to manage all assets of the bank to make income in the form of profit is calculated by comparing the net profit to the total average assets. The higher the ROA, the better management of the bank to generate profits (Buchory, 2014)

This ratio is used to measure the ability of bank management in gaining advantage or profit overall. The greater the value of a bank's ROA, the greater the profit rate also reached the bank and also the better position of the bank of the use of the asset. Based on the provisions of Bank Indonesia ROA is formulated as follows:

$$ROA = \frac{EBIT}{\text{Total asset}} \times 100\%$$

According to Dendawijaya (2003), the reason for using Bank Indonesia because ROA as the banking supervisor and Builder prefer value profitability of a bank as measured by assets where the majority of the funding comes from the community and later, by banks, should also be channeled back to the community. Based on the provisions of Bank Indonesia, then a standard ROA is a 1.5%, although this is not a must. Through research Prayudi (2011) found that simultaneously variable ROA with influential F-test against the LDR. This research is supported by research conducted by Satria (2010) that ROA positive and significant effect against the channeling of credit. While the results found by Ramadan (2013) stated that ROA had no effect against the LDR.

2.1.7 Inflation

Inflation is the lower exchange rates or the price of goods and services increases. Therefore the level of inflation will affect the interest rate that would later influence the volume of credits granted to banks. Where the effects of this inflation will be felt by all walks of life, the first effects i.e. effect on revenue. Someone who earn income will still feel aggrieved by the existence of inflation because someone will get a loss of real earnings decline of inflation rate. In addition to that of others who have experienced a bad impact of inflation i.e. Parties that give loans (lender) with an interest rate that is lower than the rate of inflation.

According to Fischer (1993), the basic indicators of macroeconomic policies are inflation rates, budget deficit or surplus, and a premium black market exchange. Inflation as the best single indicator of macroeconomic policy towards growth

effectively. Thus, a low inflation rate and the budget deficit is small, very supportive of sustainable economic growth. Growth accounting framework makes it possible to identify that inflation reduce growth. Inflation reduces growth by reducing investment, and by reducing the rate of growth of productivity. A bigger budget surplus also strongly associated with faster growth, through capital accumulation and productivity growth.

According to research conducted Aryaningsih (2008) found that the partially negative effect inflation and significantly to the banking credit. Meanwhile, according to a study that is listed in the Policy Brief (2013) stated that inflation is not a significant effect against the credit.

2.2 Previous Research

Table 2. Previous Research

No	Researcher	Variable	Analysis Tools	Results
1	Iskandar (2006)	Independent: Inflation and interest rate Dependent: credit	Regression analog of growth accounting	Inflation and interest rate effect the credit simultaneously. Partially, inflation effect negatively to credit and interest rate effect positively to credit.
2	Aryaningsih (2008)	Independent: Inflation Dependent: credit	Multiple regression linear	Partially inflation give negative influences and significantly to the banking credit.
3	Hermawan (2009)	Independent: ROA, ROE, OEOI or BOPO, CAR Dependent: LDR	Multiple regression linear	ROA influential not significantly to LDR. The ROE effect significantly to LDR. OEOI influential significantly to LDR. A positive and influential CAR significantly to LDR.

4	Satria dan Rangga Bagus Subegti (2010)	Independent: BOPO, NPL, CAR, third-party funds, ROA BI rate, and <i>market share</i> Dependent: credit	Multiple regression linear	the result significantly affect credit include: CAR, ROA, and SBI. The next variable that does not significantly affect credit is: NPL, BOPO, third -party funds, and market Share
5	Pratama (2010)	Independent: third-party funds, CAR, NPL, and interest rate Dependent: distribution of credit	Multiple regression linear	Third-party funds positive and significant effect against the channeling of banking credit. Capital Adequacy Ratio (CAR) and Non-Performing Loan (NPL) a negative and significant effect against the channeling of banking credit. The interest rate of Bank Indonesia Certificates (SBI) influential positive and insignificant against the channeling of banking credit
6	Prayudi (2011)	Independent: CAR, NPL, BOPO, ROA, and NIM Dependent: LDR	Multiple regression linear	Car, NPL, NIM, BOPO and ROA with the F test, simultaneously influence on LDR. Partial results with t test, variable; Car, NPL and BOPO has no effect against the LDR ROA and NIM influence on LDR
7	Ramadhan (2013)	Independent: CAR, ROA, NPL Dependent: LDR	Multiple regression linear	CAR has no effect significantly to LDR. ROA has no effect significantly to LDR. NPL effect significantly to LDR.

Source: Journals and research, processed.

2.3 Development of Hypothesis

1. Effect of Non Performing Loan to Loan to Deposit Ratio.

According to Dendawijaya (2003), traffic congestion caused by the credit facilities are two factors which is the factor of the banking and the factors of the customer. Bad debt can be measured from the collectability, is the percentage of the amount of bad debt (less criteria well, doubt and jammed) against total loans issued by banks. A high bad debt can lead to a reluctance of banks to disburse the credit of having to establish the Elimination of large reserves, thus reducing the amount of credit granted by a bank, which would later influence the ratio LDR itself. Based on the results of research conducted by Ramadan (2013), the NPL effect negatively to LDR. While the results of the research of the Satria (2010) States that the NPL has no effect against the banking credit.

Based on the explanation, the hypothesis is:

H1: Non Performing Loan effect significantly to Loan to Deposit Ratio

2. Effect of Capital Adequacy Ratio to Loan to Deposit Ratio.

The share of credit can estimate the capital requirements of banks in the projected balance sheets. CAR is the ratio that indicates how far the whole assets containing risks (credit, investment, securities, and other bank bills) were financed from the bank's own capital. The capital is an important factor that one company may operate, as well as for the banks, which require capital in the credit channel. Capital bank can also be used to keep the possibility of the emergence of risks, including risks arising from credit itself. To cope with the possibility of the risk of that happening, then a bank must provide a minimum capital supply. Based on the

results of research conducted by Hermawan (2009), partially CAR do not affect significantly positively against the LDR. In contrast to the results of the research according to Pratama (2010) CAR the negative and significant effect against the channeling of banking credit.

Based on the explanation, the hypothesis is:

H2: Capital Adequacy Ratio effect significantly to Loan to Deposit Ratio

3. Effect of Return on Assets to Loan to Deposit Ratio.

According to Ramadan (2013), the greater the ROA a bank, the greater the profit rate also reached the bank and also the better position of the bank in terms of use of the assets. In other words, the greater advantage of the bank in channels credit. In line with the increased credit then it will increase the LDR itself. Based on the results of research conducted by Prayudi (2011), indicating the presence of the influence of the ROA against the LDR. While the research results of Ramadan (2013) ROA has no effect.

Based on the explanation, the hypothesis is:

H3: Return On Assets effect significantly to Loan to Deposit Ratio

4. Effect of Inflation to Loan to Deposit Ratio.

Inflation is the lower exchange rates or the increase of price of goods and services. Therefore, the level of inflation will affect the interest rate that would later influence the volume of credits granted by banks. Based on research conducted by Aryaningsih (2008), showing the results of a partially negative influence inflation and significantly to the banking credit. Unlike the research stated in the Policy

Brief (2013) stating that partially does not affect Inflation significantly to credit channeling disbursed.

Based on the explanation, the hypothesis is:

H4: Inflation effect significantly to Loan to Deposit Ratio

5. Effect of Non Performing Loan, Capital Adequacy Ratio, Return on Asset and Inflation to Loan to Deposit Ratio.

The role of banks in the economy can influence by non performing loan, capital adequacy ratio, return on asset and inflation for doing the credit lending. the indicators commonly used to measure the extend of intermediation by the banking system has been implemented, namely by looking at the ratio of loans to deposits known as loan to deposits ratio.

Based on the explanation, the hypothesis is:

H5: Non Performing Loan, Capital Adequacy Ratio, Return on Asset and inflation at the same time affect the Loan to Deposit Ratio.

2.4 The Conceptual framework

credit is a form of trust from someone or an institution, that people who were given the belief in due course later will meet all its obligations or for what has been entrusted in accordance to what has been agreed (Budiawan,2008). Based on explanation above and amplified by earlier research alleged that the Non-Performing Loan Capital Adequacy Ratio Return on Assets and the Inflation effect on the distribution of Loan to Deposit Ratio. Can thus be formulated the conceptual framework of research as follows:

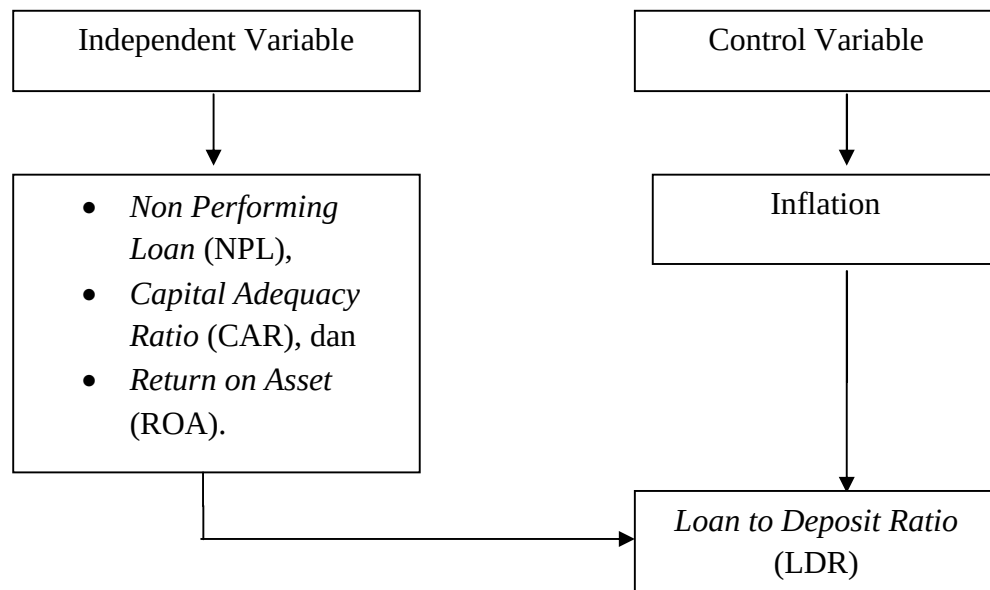


Figure 1 Conceptual framework

III. RESEARCH METHODS

3.1 Objects of Research

The object in this research is channeling credit in bank Loan ratio through reviewed to Deposit Ratio (LDR) of banking based on top rank 100 of the largest market capitalization closing period on December 30, 2014. Research variables in this study consists of independent variable in the form of a Non Performing Loan (NPL), Capital Adequacy Ratio (CAR), and Return on Assets (ROA) and variable control in the form of inflation

3.2 Types and Data sources

The data used in this study sourced from secondary data or data that is published. Source data obtained from the website of the Bank of Indonesia, Indonesia stock exchange (BEI) and Sahamok. The data used in this study is the annual data from 2007 to 2014. The data is a combination of data between spaces (cross section) and the time sequence data (time series) or usually called with the data panel.

3.3 Data Collection Methods

Data collection methods used in this research is a method of documentation and library studies conducted with the method of collecting and reading a variety of literature, reference, or related journals both in book form and available on the internet.

3.4 Population and Samples

The population in this research is all the banking companies listed in BEI 2014. Banking company was chosen because it is the financial line of business often does credit distribution activities. The number of banking companies listed in BEI in 2014 as many as 39 companies. The sample was selected as many as 13 companies' bank with a purposive sampling method with the following criteria:

1. The company is a banking company the based on top 100 rank of the largest market capitalization closing period on December 30, 2014
2. Annual reports from years 2007-2014 are available
3. Loan to Deposit Ratio, Non Performing Loan, Capital Adequacy Ratio, Return On Assets, are available
4. Inflation is available in Bank Indonesia's data.

Based on the above criteria taken samples as follows:

Table 3 Sample of Research

No	Code	Companies Name	<i>Listing</i>
1	BBCA	Bank Central Asia Tbk	31 May 2000
2	BBNI	Bank Negara Indonesia (Persero) Tbk	26 Nov 1996
3	BBRI	Bank Rakyat Indonesia (Persero) Tbk	10 Nov 2003
4	BMRI	Bank MandiriTbk	14 July 2003
5	BNGA	Bank CIMB NiagaTbk	29 Nov 1989
6	BDNM	Bank Danamon Indonesia Tbk	06 Dec 1989
7	PNBN	Bank Pan Indonesia Tbk	29 Dec 1982
8	BTPN	Bank Tabungan Pensiun Nasional Tbk	12 March 2008
9	BNLI	Bank PermataTbk	15 Jan 1990
10	NISP	Bank NISP OCBC Tbk	20 Oct 1994
11	BNII	Bank Internasional Indonesia Tbk	21 Nov 1989
12	MEGA	Bank Mega Tbk	17 Apr 2000
13	BBTN	Bank Tabungan Negara (Persero) Tbk	17 Dec 2009

Source: Sahamok (Processed data,2014)

3.5 Variable Operational Definition

3.5.1 The Dependent Variable

The dependent variable in this study is the loan to deposit ratio (LDR). Loan to Deposit Ratio (LDR) is a ratio that shows the ability of a bank to provide funds to the debtor with the capital owned by the bank or a fund that can be collected from the public. According to Leon and Ericson (2007) LDR formulated as follows:

$$\text{LDR} = \frac{\text{total credit}}{\text{third - party fund}} \times 100\%$$

3.5.2 The Independent Variables

Independent variables in this research are:

1. Non Performing Loan (NPL).

Npl. Is a ratio that used to measure a bank's ability in coping with the risk of failure to return credit by the debtor or customer. Based on the Bank Indonesia circular letter No. 6/23/DPNP dated 31 May 2004. NPL is formulated as follows:

$$\text{NPL} = \frac{\text{Non performing loan}}{\text{Total credits}} \times 100\%$$

2. Capital Adequacy Ratio (CAR).

CAR is the ratio of the capital showed the ability of the bank to provide funds for business development purposes and holds the risk of loss of funds caused by the operations of the bank. According to Bank Indonesia circular letter No. 6/23/DPNP dated 31 May 2004 CAR formulated as follows:

$$\text{CAR} = \frac{\text{Capital}}{\text{risk based balanced assets}} \times 100\%$$

3. Return on Asset (ROA).

ROA is the net income or performance results that most certainly show the net effect of policy bank in one fiscal year. ROA is a Ratio used to

measure the ability of bank management in gaining advantage or profit.

Based on the provisions of Bank Indonesia ROA formulated as follows here:

$$ROA = \frac{EBIT}{\text{Total Asset}} \times 100\%$$

3.5.3 The Control Variables

The control variable is a variable that can be controlled so as to influence the dependent variable against the independent variables are not affected by external factors that are not examined. The control variables used in this study is inflation.

According to Fischer (1993), the basic indicators of macroeconomic policies are inflation rates, budget deficit or surplus, and a premium black market exchange. The best single indicator of inflation as of macroeconomic policy towards growth efficiency. Thus, a low inflation rate and the budget deficit is small, very supportive of sustainable economic growth. Growth accounting framework makes it possible to identify that inflation reduce growth. inflation reduce growth by reducing investment, and by reducing the rate of growth of productivity. A bigger budget surplus also strongly associated with faster growth, through capital accumulation and productivity growth.

3.6 Data Analysis Methods

3.6.1 The Regression Methods

These studies use quantitative methods with multiple regression tool (multiple regression).

3.6.2 Classic Assumption Test

Prior to hypothesis testing, data have been obtained in this study will be tested in advance to meet the basic assumptions. The test is done as follows:

3.6.2.1 Normality Test

Normality tests are used to determine whether a data normally distributed or not.

As it known that F and t-test assumes that the variable residual should be distributed normally, so that if the residual is not distributed normally then statistic test to be invalid (Ghozali, 2007). To detect whether or not the Gaussian data is done by comparing the value of the Jarque-Bera (JB) and Chi-Square (X^2) a table with the following conditions:

- the value of $JB > X^2$ table, then the residue is not normally distributed ($\alpha = 0.05$)
- the value of $JB < X^2$ table, then the residue is normally distributed ($\alpha = 0.05$)

3. 6.2.2 Autocorrelation Test

Autocorrelation Test is carried out to find out if there is a regression in the model of correlation between fault bullies in the period t with error at period $t-1$ in the

data time series are used. To detect whether there is autocorrelation in a research model then done test Durbin-Watson. Durbin-Watson test used at the first levels of autocorrelation (first order autocorrelation) and requires the presence of intercept in the regression model and there are no other variables among the explanatory variables (Ghozali, 2007).

The hypothesis to be tested is:

H_0 = no symptom of positive autocorrelation in model ($r = 0$)

H_a = there are symptoms of positive autocorrelation in model ($r \neq 0$)

Decision or whether there is autocorrelation according to Ghozali (2007) are:

$0 < d_l = <<$ there is no positive autocorrelation then H_0 denied

$d_l = d = d_u$ = positive autocorrelation is not found, there is no decision.

$4 - d_l < d < 4$ = there is no negative correlation, H_0 denied

$4 - d_u = d = 4 - d_l$ = there are no negative correlation, there was no decision.

$d_u < d < 4 - d_u$ = there is no autocorrelation, H_0 received.

3.6.2.3 Multicollinearity Test

Multicollinearity test done to test whether there is a regression model there is a correlation between independent variables. Regression a model qualifies is there is no correlation between independent variables (Ghozali, 2007). To detect whether there are or not Multicollinearity in the model of research done by looking at the value of the correlation matrix. If the value of the correlation is greater than 0.8 (correlation > 0.8) then there is the problem of multicollinearity (Gujarati, 1995).

3.6.3 Hypothesis Test

The precision of the sample regression functions in measuring actual values can be measured from the goodness of fit. Statistical goodness of fit determination coefficient values measured from, the value of F -statistics and the statistical value of-t (Ghozali, 2007).

3.6.3.1. Coefficient of Determination

Determination of the coefficient is used to measure how much the ability of the model in explaining the variation of variables are bound. If the value of the coefficient of determination (R^2) approaching 1 means independent variable provides almost all of the information needed to predict the variation of bound variables (Ghozali, 2007).

3.6.3.2 Test Statistic F

Hypothesis testing is performed to test the significance of F of influence entire variables independent of the dependent variable (simultaneously) (Ghozali, 2007).

$H_0: \beta_1 = \beta_2 = \dots = \beta_k = 0$ (the whole independent variable has no significant effect)

$H_a: \beta_i \neq 0$ (at least there is one independent variable that affect the dependent variable significantly)

the decision-making criteria in statistical tests is as follows:

If $F\text{-statistics} < F\text{-table}$ or $p\text{-value} < \alpha$ then H_0 is not accepted. ($\alpha = 0.01$ and 0.05)

If $F\text{-statistics} < F\text{-table}$ or $p\text{-value} > \alpha$ then H_0 is accepted. ($\alpha = 0.01$ and 0.05)

3.6.3.3 Test Statistic T

To know the influence of the variables the dependent variables independent of partially used test t. This test is carried out to determine whether the two samples are not connected have an average equal or not equal significantly (Ghozali, 2007).

$H_0: \beta_1 = 0$ (partially independent variables do not affect the dependent variable significantly)

$H_a: \beta_1 \neq 0$ (partially independent variables affect significantly to the dependent variable)

decision-making criteria in the test statistic t is as follows:

If the t-statistics $< t\text{-table}$ or p-value $< \alpha$ then H_0 is not accepted. ($\alpha = 0.01$ and 0.05)

If the t-statistics $< t\text{-table}$ or p-value $> \alpha$ then H_0 is accepted. ($\alpha = 0.01$ and 0.05)

V. CONCLUSIONS AND SUGGESTIONS

5.1 Conclusions

Based on results of research regarding the analysis of the factors that affect the distribution of credit banking from 2007 to 2014 on banking company based on market capitalization sequence 100 greatest period closing December 30, 2014, it can be inferred that the independent variables (NPL, CAR, and ROA) simultaneously, and a variable control of inflation as well as effect significantly to channeling credit are measured by variable LDR. Partially, variable CAR and ROA had no effect significantly to LDR. Meanwhile, NPL and inflation based on the results of the regression noted that both influential significantly to LDR.

5.2 Suggestions

Based on these conclusions, researchers can provide suggestions, as follows:

1. Banking in Indonesia should maintain the magnitude of the ratio of LDR between 85%- 110% in accordance with the standards used by Bank Indonesia.
2. Banking Indonesia should pay attention to the various indications of the losses in the distribution of credit activity and problems in accounting for cash flow, so the capital is in map out through the ratio of Capital

Adequacy Ratio (CAR) and the profit is projected through the ratio of Return On Asset (ROA) can still accommodate the risk of loss that will occur until the liquidity of banks still remain stable and function of intermediary banks.

3. Investors should pay attention to the variable and variable NPL influential significant inflation as a material consideration in investing in corporate banking in particular. Although variable CAR and ROA is not significant, influential investors should remain closely in anticipation of these variables.

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