

## The Impact of Monetary Policy on the Stability of Bank Sumut Syariah KCP Stabat

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**Abstract:** This study aims to determine the impact of monetary policy on the operational and financial stability of Bank Sumut Syariah KCP Stabat, as well as the strategies employed in response to these changes. The method used is qualitative descriptive with data collection techniques in the form of interviews, observations, and documentation. The results of the study indicate that monetary policies such as changes in interest rates, inflation, and the rupiah exchange rate have a significant impact on financing activities and the mobilisation of public funds. In financing activities, changes in margins and economic conditions cause customers to delay applications or experience payment difficulties, which the bank addresses through strict selection, restructuring, and product innovation.

**Keywords:** Monetary Policy; Islamic Bank Stability; Operational Strategies.

**Abstrak:** Penelitian ini bertujuan untuk mengetahui dampak kebijakan moneter terhadap stabilitas operasional dan keuangan Bank Sumut Syariah KCP Stabat, serta strategi yang dilakukan dalam menghadapi perubahan tersebut. Metode yang digunakan adalah deskriptif kualitatif dengan teknik pengumpulan data berupa wawancara, observasi, dan dokumentasi. Hasil penelitian menunjukkan bahwa kebijakan moneter seperti perubahan suku bunga, inflasi, dan nilai tukar rupiah berpengaruh signifikan terhadap kegiatan pembiayaan dan penghimpunan dana masyarakat. Dalam kegiatan pembiayaan, perubahan margin dan kondisi ekonomi menyebabkan nasabah menunda pengajuan atau mengalami kesulitan pembayaran, yang kemudian disikapi bank dengan seleksi ketat, restrukturisasi, dan inovasi produk.

**Kata Kunci:** Kebijakan Moneter; Stabilitas Bank Syariah; Strategi Operasional.

## A. Introduction

Monetary policy is an important part of maintaining a country's economic balance. The government, through financial authorities such as Bank Indonesia, sets various rules aimed at maintaining currency value, stabilizing inflation, and promoting healthy economic growth. These rules are designed to regulate the amount of money in circulation so that it is neither too much nor too little. If there is too much money in circulation, it can cause prices to rise. Conversely, if there is too little money in circulation, economic activity can slow down. Therefore, the government needs to regulate carefully (Kurniawan, 2024).

This policy also has a direct impact on the activities of financial institutions. One sector that is particularly affected is banking. When the government sets a certain interest rate or regulates the inflation rate, banks will adjust accordingly (Prawiro & Latifah, 2023). These adjustments can be seen in various aspects, such as the amount of public funds collected, demand for financing, and the operational stability of the banks themselves. The banking world is required to be responsive to these changes in order to continue to function properly (Puspitasari, 2023).

Bank Sumut Syariah KCP Stabat, as a sharia-based financial institution, has also felt the impact. This bank plays a role in collecting funds from the public and channeling them back in the form of business financing. When monetary conditions change, fund collection and financing activities are certainly affected. Economic instability can cause the public to hesitate to deposit their money in banks, or even withdraw their funds suddenly. This situation can disrupt the stability of banks, especially if not handled carefully.

Several previous studies have highlighted the relationship between monetary policy and banking stability at the macro level and commercial banks (Prawiro & Latifah, 2023; Rahmatullah, 2025). However, research focusing on how Islamic banks at the branch level respond to monetary policy dynamics is still limited. Therefore, in-depth research is needed to examine how monetary policy affects operational and

financial stability at the branch level, particularly at Bank Sumut Syariah KCP Stabat. This research is expected to provide a clear picture of these impacts, as well as the efforts that can be made to maintain the stability of Islamic banks amid changes in national economic conditions. This knowledge is important, not only for banks, but also for the public who are customers and for the government responsible for regulating economic policy.

## **B. Research Method**

This study uses a descriptive qualitative method, which is a method used to describe comprehensively and in depth the impact of monetary policy on the stability of Bank Sumut Syariah KCP Stabat. In this study, data were collected through direct interviews with several key informants at the branch office, such as branch managers, the financing department, and customer service staff. The researcher also conducted direct observations in the field to see how the bank adjusted to changes in Bank Indonesia's policies, particularly in terms of financing margin adjustments, third-party fund management, and customer service strategies. In addition, internal documents such as monthly performance reports, official circulars, and data on financing and fund collection developments were also analyzed to reinforce the results of the interviews and observations.

The data obtained was then analyzed thematically, looking for patterns from the interviews and observations related to the bank's response to monetary policy. The analysis process was carried out in stages, starting with data reduction (filtering important data), presenting the data in narrative form, and drawing conclusions from the findings in the field. The researchers not only looked at the impact of the policy from a technical and administrative perspective, but also highlighted its impact on operational stability, customer relations, and the achievement of the bank's financial targets. With this method, it is hoped that the results of the study will provide a realistic picture of

how a branch-level Islamic financial institution responds to changing monetary policy, as well as the strategies used to maintain public trust and institutional stability.

### **C. Results and Discussion**

#### **1. Monetary Policy on Financing Activities at Bank Sumut Syariah KCP Stabat**

Financing activities are the main services provided by Bank Sumut Syariah KCP Stabat to the community in the form of fund distribution in accordance with sharia principles. The types of financing available include working capital financing for MSME players, consumption financing for customers' personal needs such as vehicles and houses, and investment financing to support growing businesses. All of this financing is carried out through sharia contracts that prioritize the principles of fairness and mutual assistance. The financing process is carried out selectively by considering the prospective customer's ability to manage and repay the funds provided.

Any changes made by Bank Indonesia regarding monetary policy will have an impact on the margin or profit sharing ratio used in the financing scheme. An increase in the benchmark interest rate, for example, will also increase the cost of funds from investors. This increase will cause the financing margin to be adjusted to a higher level than before. People who originally planned to apply for financing then reconsidered their plans because the installment burden became heavier. Concerns about not being able to pay their monthly obligations prompted people to postpone or even cancel their applications (Mardiyani et al., 2025).

Unstable economic conditions have caused many small businesses to experience a decline in income. Declining income directly reduces customers' ability to repay their financing obligations. Installment arrears have increased among micro and small businesses that are vulnerable to economic fluctuations. Bank Sumut Syariah KCP Stabat must respond to this with adjustments to ensure that financing activities continue without causing losses. One way to do this is by tightening the customer selection process. A comprehensive assessment is carried out on the business, financial history, and managerial capabilities of prospective customers.

Financing is adjusted to the actual capabilities of the customer, not based on the nominal amount requested. Financial analysis is carried out more thoroughly to avoid overburdening customers, which will ultimately make it difficult for them to pay. For customers experiencing difficulties, the bank provides solutions in the form of financing restructuring. Restructuring can take the form of extending the tenor, deferring principal installments, or adjusting the payment schedule. These efforts are made so that customers can continue to fulfill their obligations gradually without having their financing terminated immediately.

Financing innovations continue to be developed to ensure that the bank's services remain attractive to the public. Light financing schemes with medium to long terms are designed for small and medium-sized businesses that want to continue production. Easy administrative requirements and digitalization processes help speed up financing services without compromising prudential standards. Monitoring of ongoing financing is carried out through an information system developed internally by the bank. All billing data, payment schedules, and customer business conditions are monitored regularly by the financing and risk management teams.

Changes in financing strategy are made based on periodic evaluations conducted by branch management. These evaluations include financing realization data, non-performing financing (NPF) ratios, and feedback from the public. Each branch, including KCP Stabat, is given the authority to adjust its strategy to local community conditions. The Stabat region, where small business owners and farmers make up the majority of customers, requires a different approach than large urban areas. This adjustment reflects the responsibility of Islamic banks in maintaining local economic stability while continuing to perform a safe and sound intermediary function.

Bank Sumut Syariah KCP Stabat continues to build communication with customers to ensure that the financing provided is not burdensome and continues to run smoothly. Assistance is also provided to customers in the form of business management training and simple financial record-keeping. The hope is that the financing provided

can truly be used to improve businesses and welfare. The success of financing is not only measured by the return of funds, but also by the growth of businesses managed independently and sustainably by customers.

## **2. The Impact of Monetary Policy on Public Fundraising at Bank Sumut Syariah KCP Stabat**

Monetary policy is a policy made by the central bank (in this case Bank Indonesia) to regulate the amount of money circulating in society. The goal is to keep the country's financial situation stable, prevent prices from skyrocketing, and maintain the value of the currency. This policy greatly affects people's daily lives, including in terms of saving or depositing money in banks (Rahmatullah, 2025).

Monetary policy at Bank Sumut Syariah KCP Stabat also influences the amount of funds successfully collected from the public. This can be seen from the data and results of interviews with bank employees. Changes in monetary policy, such as fluctuations in interest rates, changes in liquidity (the smooth circulation of money), and the rupiah exchange rate, all have a direct impact on the public's decision whether to deposit money in a bank or not.

When the benchmark interest rate set by Bank Indonesia rises, many people will choose to deposit their money in places that offer higher returns, such as deposits, sukuk, or other financial instruments. Conversely, when interest rates fall, people feel that saving money in banks does not provide sufficient returns, so they look for other ways to manage their money, such as starting small businesses, buying gold, or keeping cash at home. This is also felt at Bank Sumut Syariah KCP Stabat.

For example, when prices of goods rise due to inflation, people's purchasing power decreases. In this situation, people become more frugal, prioritizing spending on basic necessities such as food, electricity, and transportation. As a result, the funds they usually set aside for savings are reduced. This decline is particularly evident in mudharabah savings and mudharabah deposits, which have been Bank Sumut Syariah's mainstay in collecting public funds (Hasan, 2021). When the rupiah exchange rate

weakens, people become concerned about their financial future. In situations like this, many people prefer to save their money in other forms that are considered safer, such as gold or dollars. This also has an impact on the amount of money deposited in banks. Therefore, banks must think of new ways to encourage people to continue saving their money.

Bank Sumut Syariah KCP Stabat realizes that these changes are inevitable. Therefore, the bank continues to make various efforts to maintain public trust. One way is by providing friendly and accessible services. In addition, the bank also offers attractive special programs, such as gifts for new customers, cashback, and the convenience of opening an account online without having to visit a branch office. Measures like these make customers feel comfortable, even though the economic situation is uncertain. The impact of monetary policy on public fund collection at Bank Sumut Syariah KCP Stabat is as follows:

a) Increase in benchmark interest rates

People are more interested in saving money in other financial instruments that are considered more profitable, such as deposits and sukuk.

b) Decrease in benchmark interest rates

People are less interested in saving money in banks and choose to keep their money elsewhere or spend it.

c) High inflation

People's purchasing power has declined, making it difficult for them to set aside money for savings.

d) Weakening of the rupiah exchange rate

People prefer to save their money in the form of gold or foreign currency rather than in banks.

e) Decrease in funds in Islamic savings products

Such as mudharabah savings and mudharabah deposits, which have experienced a decline in deposit amounts.

f) Efforts by Bank Sumut Syariah KCP Stabat

Providing excellent service, transparency, rewards, cashback, and easy digital account opening to maintain public trust.

By understanding these impacts, banks can be better prepared and responsive to economic changes. This is important so that banks can continue to perform their duties of collecting public funds to the maximum extent possible, even under changing conditions.

**3. Bank Sumut Syariah KCP Stabat's Strategy in Maintaining Operational Stability Amid Monetary Policy Changes**

Changes in monetary policy, such as fluctuations in interest rates, changes in the amount of money in circulation, or the exchange rate of the rupiah, can affect banking activities. If banks are not prepared to deal with these changes, their operations may be disrupted. For this reason, Bank Sumut Syariah KCP Stabat has developed various strategies to ensure that it can continue to operate effectively even when government policies or economic conditions are changing.

a) Strengthening Risk Management

One of the main strategies implemented is to strengthen risk management. This means that banks try to avoid potential losses by being more cautious when providing financing (loans) to customers. Banks do not immediately approve financing applications, but first check many things. For example, banks assess whether the customer's business is really running well, whether the customer has a good financial history, and whether the customer is able to pay installments on time (Putra, et al, 2023).

Bank Sumut Syariah KCP Stabat has also formed a special team tasked with monitoring the economic situation and policy changes from Bank Indonesia. This team will provide advice and input to the bank's leadership so that it can formulate internal policies in line with the latest economic conditions. This is very important



so that the bank can continue to distribute funds safely and not suffer losses due to bad debt.

b) Digital Service Development

Technology has become an important part of the banking world today. Many customers prefer to conduct transactions via their mobile phones or computers without having to visit a bank branch. To that end, Bank Sumut Syariah KCP Stabat continues to update and improve its digital services, such as mobile banking and internet banking. With these digital services, customers can conduct transactions more easily and quickly anytime and anywhere. In addition to providing convenience, this also makes customers feel satisfied and remain loyal to the bank's services, even when the economy is unstable. Digital services also help banks reach more people, including those who live far from branch offices (Ramadhani, 2021).

c) Education for Customers and the Community

Bank Sumut Syariah KCP Stabat is also active in providing education and outreach to the community. This education aims to help the community better understand how to manage their finances well and learn about Islamic banking products. The bank often holds training sessions, seminars, and outreach activities in schools, campuses, and micro-business communities. Through this education, the community learns about the importance of saving, how to use banking products wisely, and the advantages of the Islamic banking system. The more the community understands, the greater their trust in the bank. This helps the bank to maintain its number of customers and deposits, even when economic conditions are difficult.

d) Collaboration with Other Parties

Another strategy is to establish cooperation with various parties such as local businesses, cooperatives, and local governments. Through this cooperation, banks can expand their service reach and acquire new customers. For example,

banks can cooperate in managing local government employee salaries, joint savings programs, or small and medium business financing. With this cooperation, banks can remain active and productive despite challenges from monetary policy changes. Collaboration also opens up new opportunities to introduce sharia products to more people. With these strategies, Bank Sumut Syariah KCP Stabat is able to remain stable and trusted by the community, despite the challenges posed by continuous changes in monetary policy.

#### **D. Conclusion**

Monetary policies such as interest rate fluctuations and inflation affect financing activities at Bank Sumut Syariah KCP Stabat, as they impact the public's ability to apply for and repay financing. The bank responds by tightening customer selection, adjusting financing margins, and providing restructuring solutions for affected customers. Other strategies include developing digital services, business assistance, and routine evaluations to ensure financing

Changes in monetary policy have a direct impact on the public's interest in depositing money in banks, especially at Bank Sumut Syariah KCP Stabat. When interest rates are high or inflation rises, people tend to refrain from saving and prefer to keep their money in other forms, such as gold or foreign currency. In response, banks have improved their services, offered incentives such as cashback and gifts, and simplified the process of opening digital accounts to maintain customer confidence and interest in keeping their funds in the bank.

To maintain operational stability amid changes in monetary policy, Bank Sumut Syariah KCP Stabat implements various strategies such as strengthening risk management, developing digital services, providing financial education to the public, and building partnerships with other institutions. These strategies help the bank continue to operate smoothly, increase public confidence, and adapt its services to changing economic conditions and needs.

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