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**THE EFFECTIVENESS OF BANK SYARIAH INDONESIA INTEGRATION IN  
IMPROVING THE NATIONAL ECONOMY**

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**Abstract**

*PT Bank Syariah Indonesia, Tbk (BSI) as a sharia financial institution as a result of the merger of 3 sharia banks (Bank Syariah Mandiri, BRI Syariah and BNI Syariah) has officially been operating. BSI exists as an effort to encourage larger Islamic banks so that they can enter the global market and become a catalyst for sharia economic growth in Indonesia. After the merger, BSI has carried out the integration process in various sectors. In this qualitative research with this type of evaluation, the researcher will examine the integration process of the Indonesian Islamic Bank to see how effective it is in improving the national economy. Currently, the entire network of Bank Syariah Indonesia has been integrated with a single system or one system. This service system integration is one of the operational merger steps and can support BSI services to run more optimally. Through innovation in the integration process, BSI services run more effectively and efficiently where customers can transact more conveniently, easily and safely. BSI has very strong assets and liquidity through the merger of three large Islamic banks so that it will be more flexible to expand its business and expand the reach of Islamic financial services starting from the MSME segment, retail, to large-scale corporations. BSI is expected to be an accelerator for the development of the sharia economy in Indonesia. BSI is also believed to have a positive impact on the development of the sharia economy, because the new entity born from this corporate action will have large capital to move into driving national economic growth.*

**Keywords:** Indonesian Islamic Bank, Merger and Integration.

**INTRODUCTION**

As a country with a fairly large Muslim population in the world, it certainly results in promising financial potential in the future. This can happen if there is a synergy between the government as a policy holder and also public awareness of sharia transactions that continue

to be applied in implementing economic principles. There has been a significant increase in the last few years for sharia-based service products in Indonesia, but on the other hand, the penetration of Islamic banking in Indonesia is far behind compared to conventional banks, making the government consider it necessary to have a fundamentally strong Islamic bank. In fact, President Joko Widodo emphasized that the establishment of Islamic banks is one of the government's efforts to strengthen the Islamic finance industry in Indonesia (Ahluhsain, 2021). This condition eventually became the government's consideration for a merger (merger) of three Islamic banks in Indonesia.

The Ministry of State-Owned Enterprises (BUMN) officially announced that the merger process of three Islamic commercial banks which are subsidiaries of the State Bank Association (Himbara) has begun, namely: PT Bank BRI Syariah (BRIS), PT Bank Syariah Mandiri (BSM) and Bank BNI Syariah (BNIS) which was realized on February 1, 2021. The merger of the three Islamic commercial banks was later named PT Bank Syariah Indonesia Tbk (BSI).

The merger of Islamic banks aims to encourage larger Islamic banks so that they can enter the global market and become a catalyst for Islamic economic growth in Indonesia. In addition, with the merger of Islamic banks can be more efficient in raising funds, operations, and finances. Islamic banking is expected to continue to grow and become a new energy for the national economy and will become a state-owned bank that is parallel to other state-owned banks so that it is beneficial in terms of policy and bank transformation (Ahluhsain, 2021).

The impact of the merger of Islamic banks is considered to be able to increase the competitiveness of Islamic finance in the digital era. This merger is also believed to have a positive impact on the development of the sharia economy, because the new entity born from this corporate action will have large capital to move into driving national economic growth. Through a larger capital, BSI will be more flexible to expand its business and expand the reach of sharia financial services from the MSME segment, retail, to large-scale corporations. For information, BRI Syariah assets in the second quarter of 2020 amounted to Rp. 49.6 trillion, BNI Syariah Rp. 50.78 trillion, and Bank Syariah Mandiri Rp. 114.4 trillion (CNN Indonesia, October 13, 2020).

As is known, currently Indonesian Islamic Bank has served customers and communities throughout Indonesia with a single system. Bank Syariah Indonesia has carried out an integration consisting of customer migration, ATM card services to digital banking services. However, it can be seen that this integration process did not come without obstacles. In this

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paper, we will examine how the integration process of Indonesian Islamic Banks is, and the extent of its effectiveness for improving the national economy in general.

## **METHOD**

The author uses a qualitative approach to the type of evaluation research. In this qualitative evaluation study, the author will analyze an ongoing process (convergence) to find out how far the integration process takes place and how effective it is, where in this research report contains the latest data (facts) from the field as the main material in conducting evaluations. Selected secondary data, sourced from several news report portals, results of previous research and other relevant sources as well as credibility that can be accounted for.

## **DISCUSSION**

### **Integration**

Integration comes from the English "integration" which means the whole. The term integration has the meaning of assimilation or unification of different elements so that they become a unified whole or unanimous (KBBI, 2007: 437). Integration is synonymous with blending, joining, or merging, of two or more objects. In relation to companies, company integration is a process where companies join or merge for strategic purposes (Cerdasco, 18 September 2019). Integration is a concept that is applied in many fields, ranging from social, political, cultural, to economic. Integration in many scientific fields is roughly defined as a form of unifying elements of different character and classification based on concepts, paradigms, and units.

BSI President Director Heri Gunardi targets that on November 1, 2021, the entire network of Bank Syariah Indonesia can be integrated with a single system or one system. The integration of this service system is one of the operational merger steps and can support BSI services to run more optimally (Ismoyo, 2021).

### **Customer Account Migration**

As a continuation of the merger as of February 1, 2021. BSI integrates operational systems and services. One of them is account migration. Special customers for ex-BRI Syariah and ex-BNI Syariah from the old bank system to the BSI system. Account migration will be carried out 30 days from the date of integration of the BSI system of each Branch Office.

PT Bank Syariah Indonesia (BSI) integrates operational systems and services, marked by an auto migration process. Customers can migrate accounts digitally with the BSI Mobile

application, or attend directly to BSI branch offices. Account migration can also be done through the 14040 call center, WhatsApp Business BSI, Aisyah's live chat and ATM machines. For customers who have deposits, it is still valid until maturity. For Hajj savings customers who have not received the Hajj portion, their account can still be used to register for Hajj at the account manager branch. Meanwhile, customers who have already received the Hajj portion, the registration status is still at the branch when the customer registers. Payment of Hajj can be done at the branch. During the migration period, customers can submit information if there is a change in phone number and email. To expedite the migration process, BSI has taken several approaches, including through online media, namely direct messages to customers, social media to email.

BSI has also prepared the techniques to optimize and accelerate migration services. The unification of this service system includes migration of customer accounts, ATM cards, to mobile and internet banking. In the process, customers of the originating bank will gradually be contacted to migrate accounts to Bank Syariah Indonesia. For card, savings book and time deposit facilities, customers can migrate in stages until October 31, 2021. BSI targets that by November 1, 2021, the entire network of Bank Syariah Indonesia can be integrated. Until the end of 2021, BSI guarantees that 100 percent of original bank customers will have accounts in Himbara's new sharia bank system.

### **ATM Card Service**

Bank Syariah Indonesia ATM Card (BSI) is an ATM card provided by Bank BSI for its customers for transactions at ATM machines or online. There are seven types of ATM or debit cards offered by Bank Syariah Indonesia (BSI) for those who open Easy Wadi'ah or Mudharabah savings. The types of Bank BSI ATM cards include GPN Silver, GPN Gold, GPN Platinum, Visa Silver, Visa Gold, Visa Platinum and ATM Tabunganku (Lifepal, 2 July 2021). To provide convenience for customers in conducting transactions, BSI also presents innovations with cash withdrawal services without an ATM card, namely only by using the BSI Mobile application. Customers can use the Cardless Cash Withdrawal feature at BSI ATMs and Indomaret outlets throughout Indonesia. This feature is presented by BSI in responding to the community's need to transact securely during the pandemic while at the same time responding to the challenges of the times to present digital and modern Islamic financial services.

### **Digital Banking Services**

Digital services PT Bank Syariah Indonesia Tbk. or BSI is considered to be stronger after the completion of operational integration, it is believed to have an optimal impact on the

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potential of the Islamic financial market. Islamic economic researcher Institute for Development of Economics and Finance (Indef) Fauziah Rizki Yuniarti stated that with the completion of integration, including in terms of digitalization, BSI has a huge potential for improving performance. Digital service development will be able to expand the market during a pandemic where direct interaction is limited (Noor, 2021).

In the service integration process, BSI presents a mobile banking activation scheme designed to increase convenience and convenience for customers so that customers do not need to come to the Branch Office and can directly transact from home via BSI Mobile.

President Director of BSI Hery Gunardi stated that BSI has launched digital innovations to provide easy financial services for customers and the public, including opening accounts online (digital onboarding) through the 'Know Your Customer-Biometric' feature in the BSI Mobile application. With this feature, prospective BSI customers can open a savings account with a duration of less than 5 minutes, of course, faster and easier (Shahnaz, 2021).

BSI is committed to bringing other new features to the BSI Mobile application. This is carried out so that BSI Mobile services become more complete and support the various needs of customers and the community in the digitalization era. Through BSI Mobile, customers can also save gold, pawn gold, pay ZISWAF and buy sacrificial animals. In fact, BSI Mobile users can check prayer times and the location of the nearest mosque. BSI strives to assist customers as financial, social, and spiritual friends to provide the widest possible benefits for the people.

### **Effectiveness of BSI Integration**

PT Bank Syariah Indonesia Tbk (BSI) has completed the process of integrating and operating the merged bank system as of November 1, 2021. Thanks to this integration, BSI now has 1,365 branch offices. While the number of customer accounts to 15.5 million. With this single system, it means that now BSI has one core banking system, one enterprise data, one bank code code at 451, and one financial reporting, all under the name Bank Syariah Indonesia (Walfajri, 2021)

Efforts made by the government are getting clearer by improving the image of the banking sector even better. The effectiveness of this merger can have a significant impact on community actors. Furthermore, if we examine more deeply, the presence of BSI provides convenience and comfort in every functional aspect. Proactively, the public can switch to sharia-based banks because the increase in the bank network occurs very effectively and efficiently.

The three sharia-based banks, which are now combined into BSI, have their respective competitiveness and advantages. Such as Bank BRI Syariah in the micro segment, BNI Syariah

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in the consumer segment and Ziswaf, and Bank Syariah Mandiri is strong in the wholesale segment. Each of these customer segments certainly has the need for digital transactions through BSI's QRIS (Quick Response Code Indonesian Standard) which is a huge market potential for the Islamic bank. This of course makes BSI the largest Islamic bank whose competitiveness is getting stronger after the integration. This strength will also become BSI's capital to provide many attractive offers to its digital banking customers to further strengthen transactions (Hariyanto, 2021).

BSI has the potential for rapid business growth and can support the continuity of growth in financial performance in the long term. The prospect of strengthening performance is also supported by the government's efforts to strengthen the domestic sharia economy. BSI's strength is also supported by its position as the largest Islamic bank in Indonesia where the majority of the population is Muslim with the largest Muslim population in the world with a total of 229 million people or about 87.2% of the total population. In addition, the preference of the Muslim community in Indonesia is also very strong towards Islamic banking. This encourages the growth of Islamic banks beyond conventional banking.

Currently, the BSI operational system is able to operate in harmony, thus creating efficiencies. BSI's fundamental performance is considered to be more optimal after integration. said BSI has very strong assets and liquidity through the merger of three large Islamic banks. Fundraising from BSI will also be better with a qualified global channel to raise low-cost non-conventional funds to finance various strategic projects. Through this capital, BSI will be able to actively contribute to major government projects in the energy, transportation, and infrastructure sectors so that it is expected to become an accelerator for the development of the sharia economy in Indonesia which of course will have an impact on the national economic recovery.

## **CONCLUSION**

BSI as a result of the merger of 3 (three) state-owned Islamic banks has officially been operating. Currently, the entire network of Bank Syariah Indonesia can be integrated with a single system or one system. This service system integration is one of the operational merger steps and can support BSI services to run more optimally. Through innovation in the integration process, BSI services can run more effectively and efficiently where customers can transact more conveniently, easily and safely.

Through the results of this Merger, BSI has a larger capital, so that it will be more flexible to expand its business and expand the reach of Islamic financial services starting from

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the MSME segment, retail, to large-scale corporations. BSI is expected to become an accelerator for the development of the sharia economy in Indonesia. BSI is also believed to have a positive impact on the development of the sharia economy, because the new entity born from this corporate action will have large capital to move into driving national economic growth.

Business actors also gave a positive assessment and had high hopes for BSI's progress as a financial institution that could become a driving force for the national economy. This initial success must be followed by success in becoming a driving force for the national economy, among others through continuous business transformation efforts, producing competitive financial service products and increasing penetration of financing facilitation in order to improve the national economy.

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