

Integrity Disclosure in Banking Companies in Indonesia

✉Christina Seva Pranata, Intiyas Utami, Natasia Alinsari
Accounting Department, Faculty of Economics and Business
Satya Wacana Christian University, Indonesia

ARTICLE INFORMATION

Article History:

Received September 24, 2021

Revised October 25, 2023

Accepted December 1, 2023

DOI:

[10.21532/apfjournal.v8i2.287](https://doi.org/10.21532/apfjournal.v8i2.287)



This is an open access article under
the [CC-BY-SA](https://creativecommons.org/licenses/by-sa/4.0/) License

ABSTRACT

Fraudulent practices such as corruption can lead losses and are one of the obstacles to achieving company goals. This has a lot to do with a lack of integrity. Integrity is a concept related to a commitment to comply with the ethics, values, and norms in society. The purpose of this study is to identify the integrity disclosure in banking companies in Indonesia. The research method is content analysis based on information from the bank's official website. The measurement uses the Integrity Framework Disclosure Index (IFDi) which includes 13 indicators with 47 disclosure items. Integrity disclosure measurement is conducted on 107 online websites of Indonesian banking companies that are registered in the Financial Services Authority (OJK). The results of this study indicate that integrity disclosure in banking companies in Indonesia is high with an average score of 37 out of 47 disclosure items, or 79.44%. The state-owned bank group has the highest integrity disclosure with an average score of 44.25 out of 47 disclosure items.

Keyword: Integrity Disclosure, Good Corporate Governance, Legitimacy, Stakeholders.

INTRODUCTION

The banking industry plays an important role in the country's economy as it collects money from the public and distributes credit to businesses and individuals (Kusumaningsih & Wirajaya, 2017). However, there are various fraudulent acts committed by banks that have the potential to harm the state, including corruption. Corruption is the abuse of power for personal or group gain, both

financial and non-financial (Lukito, 2016). Types of fraud that commonly occur in the banking industry include fake loans, credit engineering, and embezzlement.

Several cases of corruption occurred in the banking sector in Indonesia are the Bank Bukopin case in 2020 and the Bank Jatim case in 2021. Bank Bukopin abused its credit facilities by bribing the Financial Services Authority (OJK) employees worth IDR 7.45 billion (Utami, 2020). Meanwhile,

How to Cite:

Utami, I., Pranata, C., S., Alinsari, N. (2023). Integrity Disclosure in Banking Companies in Indonesia. *Asia Pacific Fraud Journal*, 8(2), 229-248. <https://dx.doi.org/10.21532/apfjournal.v8i2.287>.

✉Corresponding author :
Email : intiyas.utami@uksw.edu

Association of Certified Fraud Examiners (ACFE)
Indonesia Chapter
Page. 229-248

the bad credit at Bank Jatim Kepanjen Branch caused the state to lose up to IDR 170 billion (Yohanes, 2021). Until 2021, corruption cases in these two banks are still being handled by the prosecutor's office. The case has caused damage to the company and the state which leads to a decline in public confidence in saving or investing their assets in banks. If this situation continues, the integrity of the banking system will be threatened. Therefore, the integrity disclosure in banks must be identified which its research has not been widely conducted in banking companies in Indonesia.

Corruption negatively impacts operational and financial performance, causing operating costs to increase and profits to decrease. Ultimately, this leads to slower business growth and changes in corporate culture (Nobanee et al., 2020). According to Mensah (2017), weak corporate governance can create opportunities for corruption and other fraudulent acts. Corruption can occur due to two factors: individual personality and environmental or social influences (Prena & Kusmawan, 2020). Internal controls, anti-fraud awareness, and integrity also influence fraud prevention (Prena & Kusmawan, 2020).

Piazolo and Förster (2019) show that society is currently facing two problems related to integrity: disclosure and eradication of corruption. Information disclosure is one of the principles of good governance to improve company performance, which in turn will enhance public and stakeholders' trust (Cecchetti, 2018). Good corporate governance plays an important role in maintaining corporate integrity and managing fraud risks. It can be used to minimize mismanagement and prevent corruption (Mensah, 2017), also help achieve organizational goals and ensure accountability within the entity (Khalid et al., 2016). Fatchan and Trisnawati (2018) define corporate governance as a system that controls a company to increase value for investors.

Practicing integrity is an important factor in improving business performance. Conversely, low integrity can impact lower company performance (Piazolo & Förster, 2019). Cecchetti (2018) defines integrity as the tendency to act in accordance with ethics, values, and norms. According to Etxeberria and Odriozola (2018), the banking industry must have good governance and participate in information disclosure. Poor information disclosure will reduce market credibility and confidence, which in turn will reduce financial performance.

Good governance can enhance integrity and reduce the frequency of violations (Khalid et al., 2016). All types of entities can prevent and minimize fraud by applying good corporate governance principles such as transparency, accountability, independence and fairness (Jannah, 2016). Lukito (2016) asserts that it is possible to create a healthy business environment by improving the control of corruption and fraud. Companies must develop policies, monitoring procedures, and internal controls to prevent fraud (Mathuva, Kiragu & Barako 2020).

Joseph et al. (2019) conducted research on online integrity disclosure in local governments in Indonesia and Malaysia. The results show that the integrity disclosure in public organizations in Indonesia is better than in Malaysia. The total score of all provinces in Indonesia is 973 IFDi items or 60.89%, while in Malaysia is 217 IFDi items or 9.05%. Other organizations besides government that require high integrity are banks as they play an important role in collecting and distributing funds to the public. Private and state-owned banks, as public institutions, must disclose information that the public needs to enhance public trust and accountability to stakeholders. This study was conducted to describe the level of integrity disclosure index across the website and find a comparison of the average index among groups of banks based on ownership type. Banking

regulations are used as an explanation for the theory in this study, so they are not investigated further related to disclosure indicators. The purpose of this study is to identify integrity disclosures in banking companies in Indonesia.

This study is expected to add to the findings regarding the integrity disclosure aspects in banking companies in Indonesia related to the implementation of transparency and good corporate governance. In particular, the results of this study are expected to help Indonesian banks provide comprehensive information related to integrity and improve the quality of the integrity aspect. Therefore, Indonesian banks can make more informed decisions in strengthening strategies and good governance. Through the integrity aspect published on the online website, the Financial Services Authority (OJK) can evaluate the quality of banks in Indonesia.

LITERATURE REVIEW AND HYPOTHESIS

Stakeholder Theory

This study is related to integrity disclosure which can be explained by stakeholder theory. According to Sukasih and Sugiyanto (2017), disclosure of environmental and integrity information is a strategy used to maintain relationships between the company and its stakeholders. Stakeholder theory explains the steps taken by company management to meet the expectations and needs of stakeholders (Fatchan & Trisnawati, 2018). Companies must provide integrity-related information on their online websites or media accessible to stakeholders so they can learn about their practices and their impact on the environment.

Due to company survival depending on public trust and support from stakeholders, the company needs to build good relationships with stakeholders by meeting their needs. The needs of stakeholders is the availability of information related to company activities, including employees, investors, and suppliers (Madona & Khafid, 2020). Stakeholder theory can increase

transparency or integrity disclosure within companies which are presented in the media to meet stakeholders' needs for information. In short, stakeholder theory asserts that companies not only operate for their own benefit but also must bring benefits to stakeholders.

Legitimacy Theory

Another theory used in this study is legitimacy theory. Legitimacy theory explains that a company will ensure that its operational activities comply with the norms and rules in the community where the company is located (Fatchan & Trisnawati, 2018). The company always strives to ensure that its activities are accepted by the community as legal business activities. In this case, the company's efforts include increasing efficiency by achieving a fit between environmental and organizational conditions (Issa & Alleyne, 2018). Legitimacy theory is widely used to explain environmental and social information disclosure because it is based on the social contract between companies and society (Garas & ElMassah, 2018).

Disclosure of information about corporate integrity is a form of accountability to increase legitimacy and credibility for stakeholders (Issa & Alleyne, 2018). Banks operating in industry environments maintain close relationships with stakeholders, including the community. This is consistent with legitimacy theory which suggests that companies ensure their activities and existence are accepted by the community (Salin et al., 2019). Legitimacy theory encourages companies to disclose integrity as a means of meeting the needs and expectations of stakeholders to survive and be accepted in the business environment (citing several publications).
Integrity Disclosure

Disclosure is one of the principles of good governance to improve organizational capacity and trust with the community and stakeholders (Cecchetti, 2018). The purpose of disclosure is to present important information in

achieving the organization’s goals and serve the interests of different parties (Sukasih and Sugiyanto, 2017). This can be linked to stakeholder theory on the needs of disclosing necessary information to the stakeholders. Disclosure can affect external perceptions of corporate reputation; thus, it becomes a strategy to maintain and increase company value (Chang, 2018).

Integrity is a company’s attitude to comply with applicable ethics, values, and norms (Cecchetti, 2018). Based on stakeholder theory, banks strive to meet the needs of stakeholders by disclosing integrity. The integrity of a bank can be known by examining the level of integrity disclosure on online banking websites, as done by Joseph et al. (2019). This study uses the IFDi instrument consisting of 13 categories and 47 items to measure the company integrity disclosure, including the level of understanding of integrity, organizational goals, as well as company vision and mission on the bank’s official website. Integrity disclosure in banks is as important as the responsibility to meet the needs of stakeholders and maintain the bank’s reputation.

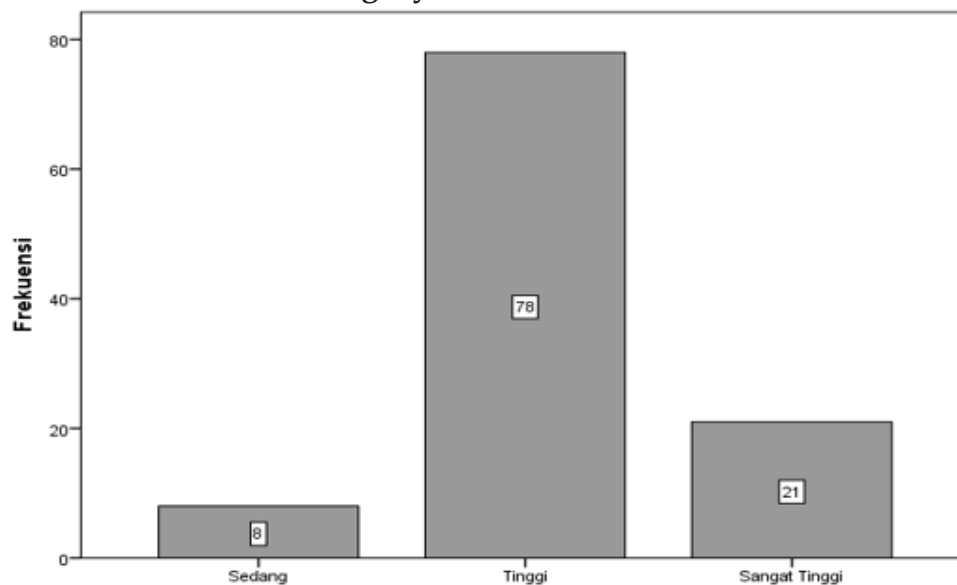
Accountability and Transparency

Accountability is a principle that requires clarity regarding the separation of

functions and responsibilities of each part of the company so that it can be managed properly (Jannah, 2016). Stakeholder theory asserts that corporate accountability is considered more important than financial and economic performance. Garas and ElMassah (2018) reveal that transparency, accountability, and honesty are important components as a form of ethical responsibility of banking companies towards their stakeholders. Good corporate governance is created by implementing processes and procedures that build trust, transparency and accountability.

Transparency and positive information disclosure are important efforts to build public trust in the company (Ekasari, Eltivia & Soedarso 2019). Madona and Khafid (2020) explain that transparency is one of the principles of good governance, in which companies must be open about their business activities and perform good reporting. Regarding the theory of legitimacy, banking companies hope to be accepted into the community through the transparency of the information they disclose. Accountability and transparency are manifestations of the bank’s openness to the public to maintain public trust in banks.

Figure 1. Classification of Integrity Disclosure Index at Bank



Source : Secondary Data (2021)

METHODS

This study uses content analysis to reveal integrity in banking companies in Indonesia. The content analysis method was applied in the study conducted by Joseph *et al.* (2019) to measure the level of integrity disclosure. Banking companies in Indonesia publicly disclose information related to integrity on their official websites which can be a reliable data resource for this study. The bank's website content is obtained through the official website of the Financial Services Authority of the Republic of Indonesia (OJK).

Joseph *et al.* (2019) developed the Integrity Framework Disclosure Index (IFDi), consisting of 13 indicators and 47 items, to measure integrity disclosure. The indicators and components of each indicator refer to the information disclosure on the website related to the integrity of banks in Indonesia. This study uses scores to measure the disclosure of items on each indicator by giving a score of 1 for the suitability of disclosure and a score of 0 if there is no disclosure. This study will classify banks into five classes: very low, low, medium, high, and very high. The interval is determined based on dividing the disclosure item score range of 47 divided by the number of classes, that is 5. Very low class for scores 1 to 10, low class for scores 11 to 20, medium class for scores 21 to 30, high class for scores 31 to 40, and very high class for scores 41 to 47. In this study, the criteria for the selected sample are banks registered in the Financial Services Authority (OJK) and have an active official website. There are 107 out of 110 banks that meet the research criteria, while 3 banks do not meet the criteria which 2 of them have changed their names with no updates on the website and 1 of them has been suspended. The 107 official websites as selected samples are state-owned commercial banks, private banks, Regional Development Banks, and foreign-based bank branches. The details of the disclosure indicators can be seen in Table 1.

Several steps are taken in this study. The first is to find the name and official website address of the bank registered in the Financial Services Authority (OJK) on the official OJK website. The second is to analyze the availability of integrity disclosure on the bank's official website based on 13 aspects and 47 items of integrity disclosure. The third is to develop an assessment document based on indicators and disclosure items to measure integrity disclosure in each bank. The fourth is to sort the scores from the highest to the lowest based on the assessment of the integrity disclosure of banks in Indonesia. The fifth is to find the average value of the integrity disclosure scores of all banks. The next step is to classify banks into 5 score categories -- very low, low, medium, high and very high -- based on predetermined intervals. The last is to measure integrity disclosure based on the classification of bank types by calculating the average index for each type of bank (Table 2).

RESULTS AND DISCUSSION

Ranking

Integrity disclosure on the official website which is measured based on 13 aspects consisting of 47 items is presented descriptively in Table 3 and Appendix Table 2. The aspect of disclosure includes the definition of integrity, policies, and activities to support the culture of integrity in the company. Based on the official website of 107 banks in Indonesia, the average integrity disclosure is 79.44% or 37 out of the 47 items studied as presented in Appendix 2. The average value is obtained from the disclosure score of 3995 divided by 107 banks in Indonesia.

Details of the total disclosure scores obtained by each bank are presented in Appendix 2 with a total score of 3995 IFDi items or 79.44%. The highest disclosure score, 45 out of 47 items or 95.74%, is obtained by 2 banks: Bank Rakyat Indonesia (BRI) and Bank Mandiri. The lowest disclosure score, 22 out of 47 disclosure items or 46.81%, is obtained by

Table 1. Integrity Disclosure Indicators

Aspect	No	Disclosure Items
Integrity	1	General statements regarding the meaning of integrity
	2	Statement of the organization's objectives related to efficient, integrity and transparent administration
Objectivity	3	Integrity and excellent service
	4	Implementing positive values
	5	Problems and problem solving
	6	Increasing the level of awareness, commitment, and cooperation among staff
	7	Instilling a culture of ethics and integrity
	8	Improving integrity management and administration
Integrity Policy	9	A set of guiding principles consisting of understanding and appreciation
	10	Raising awareness and commitment
	11	Encouraging a spirit of responsibility
	12	Contributing to ethical endeavors and values
	13	Directives and circulars
	14	Positive attributes
	15	National Integrity Plan
Commitment to Integrity	16	Assurance-related statements that include core community values
	17	A set of moral values
	18	Organizational code of ethics
Elements of the Code of Ethics	19	Commitment
	20	Team work
	21	Competence
	22	Professionalism
	23	Integrity
Scope and Responsibilities	24	Determination of procedures, guidelines, and circulars
	25	Compliance with values and ethics
	26	Commitment to implementing efficient services
	27	Reporting unethical actions to the relevant authorities
	28	Preventing violations and corruption activities
National Integrity Plan	29	Strategic action plan
	30	Strategic integrity plan
	31	Strategic integrity approach
Strategic Action Plan	32	Improving governance effectiveness
	33	Improving the effectiveness of the service system
	34	Implementing awareness programs to combat corruption, embezzlement and abuse of power
	35	Strengthening the fairness and discipline of the management system
	36	Strengthening human resource management
	37	Strengthening monitoring system
Strategic Integrity Approach	38	Education
	39	Implementation
	40	Internalization of values
	41	Monitoring
	42	Counseling and rehabilitation
	43	Client charter
Vision	44	A fundamental statement of the organization's values, aspirations, and goals that includes the concept and application of integrity
Mission	45	A more specific statement than a vision that includes the concept and implementation of integrity
Integrity Reporting Channel	46	A regulated mechanism that encourages staff to report any irregularities within the organization (whistleblowing)
Type of activity	47	Organizing activities that are able to increase awareness of integrity, such as public forums on anti-corruption culture

Source : Data Processed

Table 2. Integrity Disclosure Score Classification

Score	Classification
1-10	Very low
11-20	Low
21-30	Medium
31-40	High
41-47	Very high

Source : Data Processed

Table 3. Integrity Disclosure Index Item Score

No.	Disclosure Aspect	Number of Items	Banks in Indonesia (107) Percentage (%)
1	Definition of Integrity	1	43.93%
2	Objectivity	7	78.50%
3	Integrity Policy	7	98.66%
4	Commitment and Integrity	3	92.83%
5	Elements in the Code of Ethics	5	53.08%
6	Scope and Responsibilities	5	97.20%
7	National Integrity Plan	3	92.21%
8	Strategic Action Plan	6	68.07%
9	Strategic Integrity Approach	6	61.21%
10	Vision	1	100.00%
11	Mission	1	90.65%
12	Integrity Reporting Channel	1	90.65%
13	Type of activity	1	85.98%
	Total	47	79.44%

Source : Data Processed

a foreign branch bank which is Bank of China. The diagram in Figure 1 shows the classification of disclosure scores from high to low based on a predetermined class. There are three classifications obtained from the research results: medium, high and very high. The data in the diagram shows that the highest frequency is at the high score of 78 banks, while the medium score consists of 8 banks and the very high score consists of 21 banks.

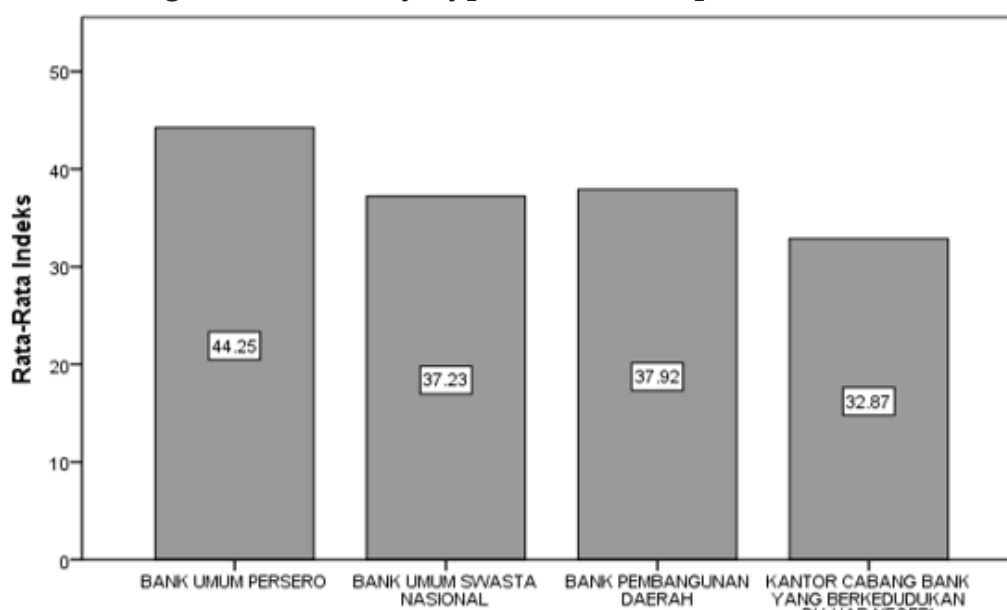
Identification

Table 3 shows the percentage of 13 aspects of integrity disclosure presented by banks in Indonesia on their websites. All banks publish their corporate vision on their websites (100%). The company's vision is usually found on the main page of the bank's website. Another widely disclosed

aspect is the integrity policy (98.66%) and the scope and responsibility (97.20%). Vision and mission are mandatory or must be disclosed by the bank in its strategic plan as regulated in OJK Regulation No. 5 of 2016.

Information disclosure on some aspects of the integrity definition and elements of the code of ethics is still low compared to other aspects. There are 47 out of 107 banks (43.93%) provide a definition of integrity on their official websites, while the disclosure of elements in the code of ethics is 53.08%. The definition of bank integrity and code of ethics are usually stated in the bank's annual report uploaded to the bank's website. Most banks in Indonesia do not clearly define integrity on their official websites, but rather describe the integrity

Figure 2. Average Bank Index by Type of Ownership



Source : Secondary Data (2021)

criteria. The definition of integrity is voluntary disclosure which is not required by banking regulations.

The results of this study indicate that the integrity disclosure based on 13 aspects of disclosure at 107 banks in Indonesia tends to be high. There are 107 banks registered in OJK that have active official websites and provide the latest information. The integrity disclosure index of banks in Indonesia is high because banking operations are directly monitored by various parties such as the Financial Services Authority (OJK) and the public. OJK encourages banks to practice good corporate governance, as stated in OJK Regulation No. 55 of 2016 on the implementation of good governance for commercial banks.

Most banks in Indonesia have disclosed a lot of integrity-related information on their websites. The high integrity disclosure in banks shows that the principle of transparency has been implemented by most banks in Indonesia. The high rate of disclosure on aspects of corporate scope and responsibility (97.20%) indicates that the bank has implemented the principle of transparency and accountability which it proves that Indonesian banks have practiced good corporate governance.

Information disclosure can be related to legitimacy and stakeholder theory which encourages banks to widely disclose integrity-related information. The concept of legitimacy explains that the bank will follow the applicable rules to be accepted in the business environment. Legitimacy plays a role in shaping the actions of a bank to comply with the regulations of the Financial Services Authority (OJK) and the public. OJK regulations which encouraging banks to practice good corporate governance are the right steps for banks in implementing good corporate governance principles (Jannah, 2016).

The stakeholder concept refers to the good image that a bank builds to gain trust among stakeholders by creating comprehensive and accessible information. Banks in Indonesia have actively disclosed the integrity-related information on their online websites. The high results of the integrity disclosure assessment prove the strong encouragement of stakeholders' needs for bank information. Stakeholder theory aims to fulfill the needs of stakeholders, while legitimacy theory aims to achieve recognition from stakeholders. These two concepts can be linked so banks will get recognition by fulfilling the stakeholders' need for integrity disclosure.

Banks have a direct relationship with the community, in which the community is the customer, and the bank plays the role of storing assets and channeling funds back to the community. Potential customers will be selective in choosing a bank by checking the bank's transparency and reputation. Thereby, this puts pressure on the bank to disclose necessary information that can be easily accessed by the public for the sake of transparency to gain public trust.

Analysis

The Financial Services Authority (OJK) classifies banks in Indonesia into 4 types based on their ownership. Figure 2 shows the average index of 4 types of banks: first is State-Owned Bank with an average index of 44.25 from 4 banks, second is National Private Commercial Bank with an average index of 37.23 from 69 banks, third is Bank Regional Development with an average index of 37.92 from 26 banks, and the fourth is Bank Branch Offices Domiciled Abroad with an average index of 32.87 from 8 banks. Figure 2 shows that state-owned banks have the highest average index. The high level of transparency in state-owned banks is due to direct supervision not only by the OJK, but also by the government. State-owned commercial banks are banks with all or most of their assets owned by the state, so all banking activities are supervised by the state through the Ministry of State-Owned Enterprises. At state-owned banks, many stakeholders are involved in their operations, so integrity disclosure becomes important as a form of corporate responsibility. Bank branch offices domiciled abroad are the banking group with the lowest average index at 32.87. They are responsible for complying with the laws of the country where the bank is located, so the number of domestic customers is relatively small. This group of banks could have a lower score due to less pressure from the Indonesian public to disclose integrity on their online websites. Each country has its own criteria for integrity disclosure, so there are differences in disclosure between banks in Indonesia

and banks domiciled abroad. Integrity applies specifically to banking companies, meaning that integrity disclosure depends on the conditions of each bank, such as the size of the company and the capital owned by the banking company which is divided into Commercial Banks types based on Business Activities (BUKU).

CONCLUSION

The purpose of this study is to identify the integrity disclosure in banking companies in Indonesia on their online websites. Measurements are made based on 13 categories consisting of 47 items of the integrity disclosure framework. The results of this study answer the research questions about the extent to which Indonesian banks disclose corporate integrity on their websites. Integrity disclosure in banking companies in Indonesia is relatively high with an average of 37 out of 47 disclosure items. Although this disclosure does not reflect the actual state of the company, the information obtained from analyzing the bank's website is suitable in this study. It is important for banks to disclose the integrity information on online websites to adapt to the changing times. As a way of implementing integrity and transparency, banks need to update and improve the quality of disclosure information to gain public trust and meet stakeholders' needs. This study has some limitations in sample data collection and analysis. The content analysis method reveals unavoidable subjective issues in the analysis process. Research time is also a limitation in this study, because information on the online websites can change. Future research should expand and update the integrity disclosure items. The use of interviews should be considered in future research to obtain more relevant and detailed information for analysis. In addition, the relevant factors and influences on the integrity disclosure information and identification of integrity disclosures for the type of Commercial Bank based on Business Activities can be added to the analysis of further research.

REFERENCES

- Cecchetti, I. (2018). The Role of Boards of Directors in Transparency and Integrity in State-Owned Enterprises. *Studies in Public and Non-Profit Governance*, 7, 53–87. 10.1108/S2051-663020180000007001.
- Chang, A. (2018). Analysis on Corporate Governance Compliance Standards in New Zealand - a Qualitative Study on Disclosures Using Content Analysis and Interviews. *Journal of Financial Regulation and Compliance*, 26(4), 505–525. 10.1108/JFRC-12-2017-0115.
- Ekasari, K., Eltivia, N., & Soedarso, E. H. (2019). Analisis Konten terhadap Pengungkapan Etika dan Integritas pada Sustainability Reporting. *Journal of Research and Application: Accounting and Management*, 4(1), 95–105. 10.18382/jraam.v4i1.008.
- Etxeberría, I. Á., & Odriozola, M. A. (2018). The Social Reputation of European Companies: Does Anti-Corruption Disclosure Affect Stakeholders' Perceptions?. *Corporate Social Responsibility and Environmental Management*, 25(5), 713–721. 10.1002/csr.1488.
- Fatchan, I. N., & Trisnawati, R. (2018). Pengaruh Good Corporate Governance pada Hubungan Antara Sustainability Report dan Nilai Perusahaan (Studi Empiris Perusahaan Go Public di Indonesia Periode 2014-2015). *Riset Akuntansi Dan Keuangan Indonesia*, 1(1), 25–34. 10.23917/reaksi.v1i1.1954.
- Garas, S., & ElMassah, S. (2018). Corporate Governance and Corporate Social Responsibility Disclosures: The case of GCC countries. *Critical Perspectives on International Business*, 14(1), 2–26. 10.1108/cpoib-10-2016-0042.
- Issa, A., & Alleyne, A. (2018). Corporate Disclosure on Anti-Corruption Practice: A Study of Social Responsible Companies in the Gulf Cooperation Council. *Journal of Financial Crime*, 25(4), 1077–1093. 10.1108/JFC-05-2017-0045.
- Jannah, S. F. (2016). Pengaruh Good Corporate Governance terhadap Pencegahan Fraud di Bank Perkreditan Rakyat (Studi Pada Bank Perkreditan Rakyat di Surabaya). *AKRUAL: Jurnal Akuntansi*, 7(2), 200. 10.26740/jaj.v7n2.p178-191.
- Joseph, C., Gunawan, J., Madi, N., Janggu, T., Rahmat, M., & Mohamed, N. (2019). Realising Sustainable Development Goals Via Online Integrity Framework Disclosure: Evidence from Malaysian and Indonesian Local Authorities. *Journal of Cleaner Production*, 215, 112–122. 10.1016/j.jclepro.2019.01.057.
- Khalid, M. A., Alam, M. M., & Said, J. (2016). Empirical Assessment of Good Governance in the Public Sector of Malaysia. *Economics and Sociology*, 9(4), 289–304. 10.14254/2071-789X.2016/9-4/18.
- Kusumaningsih, K. U., & Wirajaya, I. G. A. (2017). Faktor-Faktor yang Mempengaruhi Tindak Kecurangan di Perusahaan Perbankan. *E-Jurnal Akuntansi*, 19, 1832–1860.
- Lukito, A. S. (2016). Building anti-Corruption Compliance Through National Integrity System in Indonesia. *Journal of Financial Crime*, 23(4), 932–947. 10.1108/JFC-09-2015-0054.
- Madona, M. A., & Khafid, M. (2020). Pengaruh Good Corporate Governance terhadap Pengungkapan Sustainability Report dengan Ukuran Perusahaan sebagai Pemoderasi. *Jurnal Optimasi Sistem Industri*, 19(1), 22. 10.25077/josi.v19.n1.p22-32.2020.

- Mathuva, D., Kiragu, S., & Barako, D. (2020). The Determinants of Corporate Disclosures of Anti-Money Laundering Initiatives by Kenyan Commercial Banks. *Journal of Money Laundering Control*. 10.1108/JMLC-01-2020-0001.
- Mensah, B. K. A. (2017). The Relationship Between Corporate Governance, Corruption and Forward-Looking Information Disclosure: a Comparative Study. *Corporate Governance (Bingley)*, 17(2), 284-304. 10.1108/CG-11-2015-0150.
- Nobanee, H., Atayah, O. F., & Mertzanis, C. (2020). Does Anti-Corruption Disclosure Affect Banking Performance?. *Journal of Financial Crime*. 10.1108/JFC-04-2020-0047.
- Piazolo, D., & Förster, G. (2019). Integrity as Performance-Increasing Factor Within the Real Estate Industry. *Property Management*, 37(1), 38-51. 10.1108/PM-02-2018-0015.
- Prena, G. Das, & Kusmawan, R. M. (2020). Faktor-faktor Pendukung Pencegahan Fraud pada Bank Perkreditan Rakyat. *Jurnal Ilmiah Akuntansi*, 5(1), 84. 10.23887/jia.v5i1.24275.
- Salin, A. S. A. P., Ismail, Z., Smith, M., & Nawawi, A. (2019). Board ethical commitment and corporate performance: Malaysian evidence. *Journal of Financial Crime*, 26(4), 1146-1164. 10.1108/JFC-10-2017-0099.
- Sukasih, A., & Sugiyanto, E. (2017). Pengaruh Struktur Good Corporate Governance dan Kinerja Lingkungan Terhadap Pengungkapan Corporate Social Responsibility (Studi Pada Perusahaan Manufaktur di Bursa Efek Indonesia Periode 2011-2015). *Riset Akuntansi Dan Keuangan Indonesia*, 2(2), 121-131. 10.23917/reaksi.v2i2.4894.
- Utami, S. (2020). *Kejati DKI Terus Dalami Kasus Korupsi Kredit Bukopin*. Retrieved June 15, 2021, from mediaindonesia.com website: <https://mediaindonesia.com/megapolitan/334166/kejati-dki-terus-dalami-kasus-korupsi-kredit-bukopin>.
- Yohanes, E. (2021). Audit BPKP Kerugian Kredit Macet Bank Jatim Cabang Kepanjen Rugikan Negara Rp 170 M. Retrieved June 15, 2021, from merdeka.com website: <https://www.merdeka.com/peristiwa/audit-bpkp-kerugian-kredit-macet-bank-jatim-cabang-kepanjen-rugikan-negara-rp-170-m.html>.

Appendix 1. List of Banks in Indonesia

No.	Bank Name	Website
STATE-OWNED COMMERCIAL BANK		
1	PT. BANK RAKYAT INDONESIA (PERSERO), Tbk	www.bri.co.id
2	PT. BANK MANDIRI (PERSERO), Tbk	www.bankmandiri.co.id
3	PT. BANK NEGARA INDONESIA (PERSERO), Tbk	www.bni.co.id
4	PT. BANK TABUNGAN NEGARA (PERSERO), Tbk	www.btn.co.id
NATIONAL PRIVATE COMMERCIAL BANK		
1	PT. BANK DANAMON INDONESIA, Tbk	www.danamon.co.id
2	PT. BANK PERMATA, Tbk	www.permatabank.com
3	PT. BANK CENTRAL ASIA, Tbk	www.bca.co.id
4	PT. BANK MAYBANK INDONESIA, Tbk	www.maybank.co.id
5	PT. PAN INDONESIA BANK, Tbk	www.panin.co.id
6	PT. BANK CIMB NIAGA, Tbk	www.cimbniaga.com
7	PT. BANK UOB INDONESIA	www.uob.co.id
8	PT. BANK OCBC NISP, Tbk	www.ocbcnisp.com
9	PT. BANK ARTHA GRAHA INTERNASIONAL, Tbk	www.arthagraha.com
10	PT. BANK BUMI ARTA, Tbk	www.bankbba.co.id
11	PT BANK HSBC INDONESIA	www.hsbc.co.id
12	PT. BANK JTRUST INDONESIA, Tbk	www.jtrustbank.co.id
13	PT. BANK MAYAPADA INTERNATIONAL, Tbk	www.bankmayapada.com
14	PT. BANK OF INDIA INDONESIA, Tbk	www.boiindonesia.co.id
15	PT. BANK MUAMALAT INDONESIA, Tbk	www.muamalatbank.com
16	PT. BANK MESTIKA DHARMA, Tbk	www.bankmestika.co.id
17	PT BANK SHINHAN INDONESIA	www.shinhan.co.id
18	PT. BANK SINARMAS, Tbk	www.banksinarmas.co.id
19	PT. BANK MASPION INDONESIA, Tbk	www.bankmaspion.co.id
20	PT. BANK GANESHA, Tbk	www.bankganesha.co.id
21	PT. BANK ICBC INDONESIA	www.icbcindo.com
22	PT. BANK QNB INDONESIA, Tbk	www.qnb.co.id
23	PT. BANK WOORI SAUDARA INDONESIA 1906, Tbk	www.banksaudara.com
24	PT. BANK MEGA, Tbk	www.bankmega.com
25	PT. BANK BNI SYARIAH	www.bnisyariah.co.id
26	PT. BANK BUKOPIN, Tbk	www.bukopin.co.id
27	PT. BANK SYARIAH MANDIRI	www.syariahmandiri.co.id
28	PT. BANK KEB HANA INDONESIA	www.hanabank.co.id
29	PT BANK MNC INTERNASIONAL, Tbk	www.mncbank.co.id
30	PT. BANK RAKYAT INDONESIA AGRONIAGA, Tbk	www.bankagro.co.id
31	PT. BANK SBI INDONESIA	www.sbiindo.com
32	PT. BANK MEGA SYARIAH	www.megasyariah.co.id
33	PT. BANK INDEX SELINDO	www.bankindex.co.id
34	PT. BANK MAYORA	www.bankmayora.com
35	PT BANK CHINA CONSTRUCTION BANK INDONESIA, Tbk	http://idn.ccb.com/
36	PT. BANK DBS INDONESIA	www.dbs.com
37	PT. BANK RESONA PERDANIA	www.perdania.co.id
38	PT. BANK MIZUHO INDONESIA	www.mizuhocbk.co.id
39	PT. BANK CAPITAL INDONESIA, Tbk	www.bankcapital.co.id
40	PT. BANK BNP PARIBAS INDONESIA	www.bnpparibas.co.id

No.	Bank Name	Website
41	PT. BANK ANZ INDONESIA	www.anz.com
42	PT. BANK IBK INDONESIA, Tbk	www.bankagris.co.id
43	PT. BANK NET INDONESIA SYARIAH	www.maybanksyariah.co.id
44	PT. BANK CTBC INDONESIA	www.chinatrust.co.id
45	PT. BANK COMMONWEALTH	www.commbank.co.id
46	PT. BANK BTPN, Tbk	www.btpn.com
47	PT. BANK VICTORIA SYARIAH	www.bankvictoriasyariah.co.id
48	PT. BANK BRISYARIAH, Tbk	www.brisyariah.co.id
49	PT. BANK JABAR BANTEN SYARIAH	www.bjbsyariah.co.id
50	PT. BANK BISNIS INTERNASIONAL	www.bankbisnis.com
51	PT. BANK JASA JAKARTA	www.bjj.co.id
52	PT. BANK YUDHA BHAKTI, Tbk	www.yudhabhakti.co.id
53	PT. BANK NATIONALNOBU, Tbk	www.nobubank.com
54	PT. BANK INA PERDANA, Tbk	www.bankina.co.id
55	PT BANK PANIN DUBAI SYARIAH, Tbk	www.paninbanksyariah.co.id
56	PT. PRIMA MASTER BANK	www.primamasterbank.co.id
57	PT. BANK SYARIAH BUKOPIN	www.syariahbukopin.co.id
58	PT. BANK SAHABAT SAMPOERNA	www.banksampoerna.com
59	PT. BANK OKE INDONESIA, Tbk	www.bankdinar.co.id
60	PT. BANK AMAR INDONESIA	www.anglomasbank.co.id
61	PT. BANK KESEJAHTERAAN EKONOMI	www.bankkesejahteraan.co.id
62	PT. BANK BCA SYARIAH	www.bcasyariah.co.id
63	PT. BANK JAGO, Tbk	www.jago.com
64	PT. BANK TABUNGAN PENSIUNAN NASIONAL SYARIAH, Tbk	www.btpnsyariah.com
65	PT. BANK MULTIARTA SENTOSA	www.bankmas.co.id
66	PT. BANK FAMA INTERNASIONAL	www.bankfama.co.id
67	PT. BANK MANDIRI TASPEN	www.bankmantap.co.id
68	PT. BANK VICTORIA INTERNATIONAL, Tbk	www.victoriabank.co.id
69	PT. BANK HARDA INTERNASIONAL	www.bankbhi.co.id
REGIONAL DEVELOPMENT BANK (BPD)		
1	PT. BPD JAWA BARAT DAN BANTEN, Tbk	www.bankjabar.co.id
2	PT. BPD DKI	www.bankdki.co.id
3	PT. BPD DAERAH ISTIMEWA YOGYAKARTA	www.bpddiy.co.id
4	PT. BPD JAWA TENGAH	www.bankjateng.co.id
5	PT. BPD JAWA TIMUR, Tbk	www.bankjatim.co.id
6	PT. BPD JAMBI	www.bankjambi.co.id
7	PT. BANK ACEH SYARIAH	www.bankaceh.co.id
8	PT. BPD SUMATERA UTARA	www.banksumut.com
9	PT. BPD SUMATERA BARAT	www.banknagari.co.id
10	PT. BPD RIAU KEPRI	www.bankriau.co.id
11	PT. BPD SUMATERA SELATAN DAN BANGKA BELITUNG	www.banksumselbabel.com
12	PT. BPD KALIMANTAN SELATAN	www.bankbpdkalsel.co.id
13	PT. BPD KALIMANTAN BARAT	www.bankkalbar.co.id
14	PT. BPD KALIMANTAN TIMUR DAN KALIMANTAN UTARA	www.bankkaltim.com
15	PT. BPD KALIMANTAN TENGAH	www.bp-kalteng.com

No.	Bank Name	Website
16	PT. BPD SULAWESI SELATAN DAN SULAWESI BARAT	www.banksulsel.co.id
17	PT. BPD SULAWESI UTARA DAN GORONTALO	www.banksulutgo.co.id
18	PT BANK NTB SYARIAH	www.bankntb.co.id
19	PT. BPD BALI	www.bpd Bali.co.id
20	PT. BPD NUSA TENGGARA TIMUR	www.bpdntt.co.id
21	PT. BPD MALUKU DAN MALUKU UTARA	www.bankmaluku.co.id
22	PT. BPD PAPUA	www.bankpapua.com
23	PT. BPD BENGKULU	www.bankbengkulu.co.id
24	PT. BPD SULAWESI TENGAH	www.sulteng.go.id
25	PT. BPD SULAWESI TENGGARA	www.banksultra.co.id
26	PT BPD BANTEN, Tbk	www.bankbanten.co.id
BANK BRANCH OFFICES DOMICILED ABROAD		
1	CITIBANK, N.A.	www.citibank.co.id
2	JP MORGAN CHASE BANK, NA	www.jpmorganchase.com
3	BANK OF AMERICA, N.A	www.bankofamerica.com
4	BANGKOK BANK PCL	www.bangkokbank.co.id
5	MUFG BANK, LTD	www.mufg.co.id
6	STANDARD CHARTERED BANK	www.standardchartered.com
7	DEUTSCHE BANK AG	www.deutsche-bank.co.id/indonesia
8	BANK OF CHINA (HONG KONG) LIMITED	www.bankofchina.co.id

Source: ojk.go.id (2021)

Appendix 2. Ranking of Banks in Indonesia

Ranking	Bank	TOTAL INDEX	IFDi (%)
1	PT. Bank Rakyat Indonesia (Persero), Tbk	45	95.74%
2	PT. Bank Mandiri (Persero), Tbk	45	95.74%
3	PT. Bank Negara Indonesia (Persero), Tbk	44	93.62%
4	PT. Bank Tabungan Negara (Persero), Tbk	44	93.62%
5	PT. Bank Danamon Indonesia, Tbk	44	93.62%
6	PT. Bank Permata, Tbk	44	93.62%
7	PT. Bank Central Asia, Tbk	43	91.49%
8	PT. Bank Maybank Indonesia, Tbk	42	89.36%
9	PT. Pan Indonesia Bank, Tbk	42	89.36%
10	PT. Bank Cimb Niaga, Tbk	42	89.36%
11	PT. Bank Uob Indonesia	42	89.36%
12	PT. Bank Ocbc Nisp, Tbk	42	89.36%
13	PT. Bank Artha Graha Internasional, Tbk	42	89.36%
14	PT. Bank Bumi Arta, Tbk	42	89.36%
15	PT. Bank Hsbc Indonesia	42	89.36%
16	PT. Bank Jtrust Indonesia, Tbk	41	87.23%
17	PT. Bank Mayapada International, Tbk	41	87.23%
18	PT. Bank of India Indonesia, Tbk	41	87.23%
19	PT. Bank Muamalat Indonesia, Tbk	41	87.23%
20	PT. Bank Mestika Dharma, Tbk	41	87.23%
21	PT Bank Shinhan Indonesia	41	87.23%
22	PT. Bank Sinarmas, Tbk	40	85.11%
23	PT. Bank Maspion Indonesia, Tbk	40	85.11%
24	PT. Bank Ganesha, Tbk	40	85.11%
25	PT. Bank Icbc Indonesia	40	85.11%
26	PT. Bank Qnb Indonesia, Tbk	40	85.11%
27	PT. Bank Woori Saudara Indonesia 1906, Tbk	40	85.11%
28	PT. Bank Mega, Tbk	40	85.11%
29	PT. Bank Bni Syariah	40	85.11%
30	PT. Bank Bukopin, Tbk	40	85.11%
31	PT. Bank Syariah Mandiri	40	85.11%
32	PT. Bank Keb Hana Indonesia	40	85.11%
33	PT Bank Mnc Internasional, Tbk	40	85.11%
34	PT. Bank Rakyat Indonesia Agroniaga, Tbk	40	85.11%
35	PT. Bank Sbi Indonesia	40	85.11%
36	PT. Bank Mega Syariah	39	82.98%
37	PT. Bank Index Selindo	39	82.98%
38	PT. Bank Mayora	39	82.98%
39	PT Bank China Construction Bank Indonesia, Tbk	39	82.98%
40	PT. Bank Dbs Indonesia	39	82.98%
41	PT. Bank Resona Perdania	39	82.98%
42	PT. Bank Mizuho Indonesia	39	82.98%

Ranking	Bank	TOTAL INDEX	IFDi (%)
43	PT. Bank Capital Indonesia, Tbk	39	82.98%
44	PT. Bank Bnp Paribas Indonesia	39	82.98%
45	PT. Bank Anz Indonesia	39	82.98%
46	PT. Bank Ibk Indonesia, Tbk	39	82.98%
47	PT. Bank Net Indonesia Syariah	39	82.98%
48	PT. Bank Ctbc Indonesia	38	80.85%
49	PT. Bank Commonwealth	38	80.85%
50	PT. Bank Btpn, Tbk	38	80.85%
51	PT. Bank Victoria Syariah	38	80.85%
52	PT. Bank Brisyarlah, Tbk	38	80.85%
53	PT. Bank Jabar Banten Syariah	38	80.85%
54	PT. Bank Bisnis Internasional	38	80.85%
55	PT. Bank Jasa Jakarta	38	80.85%
56	PT. Bank Yudha Bhakti, Tbk	38	80.85%
57	PT. Bank Nationalnobu, Tbk	38	80.85%
58	PT. Bank Ina Perdana, Tbk	38	80.85%
59	PT Bank Panin Dubai Syariah, Tbk	38	80.85%
60	PT. Prima Master Bank	38	80.85%
61	PT. Bank Syariah Bukopin	38	80.85%
62	PT. Bank Sahabat Sampoerna	38	80.85%
63	PT. Bank Oke Indonesia, Tbk	38	80.85%
64	PT. Bank Amar Indonesia	37	78.72%
65	PT. Bank Kesejahteraan Ekonomi	37	78.72%
66	PT. Bank Bca Syariah	37	78.72%
67	PT. Bank Jago, Tbk	37	78.72%
68	PT. Bank Tabungan Pensiunan Nasional Syariah, Tbk	37	78.72%
69	PT. Bank Multiarta Sentosa	37	78.72%
70	PT. Bank Fama Internasional	37	78.72%
71	PT. Bank Mandiri Taspen	37	78.72%
72	PT. Bank Victoria International, Tbk	37	78.72%
73	PT. Bank Harda Internasional	37	78.72%
74	PT. BPD Jawa Barat Dan Banten, Tbk	37	78.72%
75	PT. BPD DKI	36	76.60%
76	PT. BPD Daerah Istimewa Yogyakarta	36	76.60%
77	PT. BPD Jawa Tengah	36	76.60%
78	PT. BPD Jawa Timur, Tbk	36	76.60%
79	PT. BPD Jambi	36	76.60%
80	PT. Bank Aceh Syariah	36	76.60%
81	PT. BPD Sumatera Utara	35	74.47%
82	PT. BPD Sumatera Barat	35	74.47%
83	PT. BPD Riau Kepri	35	74.47%
84	PT. BPD Sumatera Selatan Dan Bangka Belitung	34	72.34%
85	PT. BPD Kalimantan Selatan	34	72.34%

Ranking	Bank	TOTAL INDEX	IFDi (%)
86	PT. BPD Kalimantan Barat	34	72.34%
87	PT. BPD Kalimantan Timur Dan Kalimantan Utara	34	72.34%
88	PT. BPD Kalimantan Tengah	33	70.21%
89	PT. BPD Sulawesi Selatan Dan Sulawesi Barat	33	70.21%
90	PT. BPD Sulawesi Utara Dan Gorontalo	33	70.21%
91	PT Bank NTB Syariah	33	70.21%
92	PT. BPD Bali	32	68.09%
93	PT. BPD Nusa Tenggara Timur	32	68.09%
94	PT. BPD Maluku Dan Maluku Utara	32	68.09%
95	PT. BPD Papua	32	68.09%
96	PT. BPD Bengkulu	31	65.96%
97	PT. BPD Sulawesi Tengah	31	65.96%
98	PT. BPD Sulawesi Tenggara	31	65.96%
99	PT BPD Banten, Tbk	31	65.96%
100	Citibank, N.A.	30	63.83%
101	Jp Morgan Chase Bank, N.A	30	63.83%
102	Bank Of America, N.A	30	63.83%
103	Bangkok Bank Pcl	29	61.70%
104	Mufg Bank, Ltd	28	59.57%
105	Standard Chartered Bank	27	57.45%
106	Deutsche Bank Ag	24	51.06%
107	Bank Of China (Hong Kong) Limited	22	46.81%
	Total	3995	79.44%
	Rata-Rata	37	79.44%

Source : Secondary Data (2021)

Appendix 3. Average Bank Index by Type of Ownership

No.	Bank Name	Total Index
STATE-OWNED COMMERCIAL BANK		
1	PT. BANK RAKYAT INDONESIA (PERSERO), Tbk	44
2	PT. BANK MANDIRI (PERSERO), Tbk	44
3	PT. BANK NEGARA INDONESIA (PERSERO), Tbk	45
4	PT. BANK TABUNGAN NEGARA (PERSERO), Tbk	44
	Index Average	44.25
NATIONAL PRIVATE COMMERCIAL BANK		
1	PT. BANK DANAMON INDONESIA, Tbk	44
2	PT. BANK PERMATA, Tbk	43
3	PT. BANK CENTRAL ASIA, Tbk	45
4	PT. BANK MAYBANK INDONESIA, Tbk	42
5	PT. PAN INDONESIA BANK, Tbk	42
6	PT. BANK CIMB NIAGA, Tbk	41
7	PT. BANK UOB INDONESIA	40
8	PT. BANK OCBC NISP, Tbk	38
9	PT. BANK ARTHA GRAHA INTERNASIONAL, Tbk	41
10	PT. BANK BUMI ARTA, Tbk	35
11	PT BANK HSBC INDONESIA	30
12	PT. BANK JTRUST INDONESIA, Tbk	39
13	PT. BANK MAYAPADA INTERNATIONAL, Tbk	36
14	PT. BANK OF INDIA INDONESIA, Tbk	36
15	PT. BANK MUAMALAT INDONESIA, Tbk	38
16	PT. BANK MESTIKA DHARMA, Tbk	38
17	PT BANK SHINHAN INDONESIA	27
18	PT. BANK SINARMAS, Tbk	40
19	PT. BANK MASPION INDONESIA, Tbk	40
20	PT. BANK GANESHA, Tbk	41
21	PT. BANK ICBC INDONESIA	34
22	PT. BANK QNB INDONESIA, Tbk	39
23	PT. BANK WOORI SAUDARA INDONESIA 1906, Tbk	39
24	PT. BANK MEGA, Tbk	38
25	PT. BANK BNI SYARIAH	39
26	PT. BANK BUKOPIN, Tbk	42
27	PT. BANK SYARIAH MANDIRI	40
28	PT. BANK KEB HANA INDONESIA	39
29	PT BANK MNC INTERNASIONAL, Tbk	42
30	PT. BANK RAKYAT INDONESIA AGRONIAGA, Tbk	42
31	PT. BANK SBI INDONESIA	32
32	PT. BANK MEGA SYARIAH	38
33	PT. BANK INDEX SELINDO	32
34	PT. BANK MAYORA	37
35	PT BANK CHINA CONSTRUCTION BANK INDONESIA, Tbk	39

No.	Bank Name	Total Index
36	PT. BANK DBS INDONESIA	38
37	PT. BANK RESONA PERDANIA	36
38	PT. BANK MIZUHO INDONESIA	30
39	PT. BANK CAPITAL INDONESIA, Tbk	37
40	PT. BANK BNP PARIBAS INDONESIA	36
41	PT. BANK ANZ INDONESIA	31
42	PT. BANK IBK INDONESIA, Tbk	38
43	PT. BANK NET INDONESIA SYARIAH	34
44	PT. BANK CTBC INDONESIA	40
45	PT. BANK COMMONWEALTH	37
46	PT. BANK BTPN, Tbk	39
47	PT. BANK VICTORIA SYARIAH	37
48	PT. BANK BRISYARIAH, Tbk	37
49	PT. BANK JABAR BANTEN SYARIAH	41
50	PT. BANK BISNIS INTERNASIONAL	24
51	PT. BANK JASA JAKARTA	22
52	PT. BANK YUDHA BHAKTI, Tbk	38
53	PT. BANK NATIONALNOBU, Tbk	37
54	PT. BANK INA PERDANA, Tbk	42
55	PT BANK PANIN DUBAI SYARIAH, Tbk	37
56	PT. PRIMA MASTER BANK	28
57	PT. BANK SYARIAH BUKOPIN	34
58	PT. BANK SAHABAT SAMPOERNA	38
59	PT. BANK OKE INDONESIA, Tbk	35
60	PT. BANK AMAR INDONESIA	38
61	PT. BANK KESEJAHTERAAN EKONOMI	33
62	PT. BANK BCA SYARIAH	36
63	PT. BANK JAGO, Tbk	42
64	PT. BANK TABUNGAN PENSIUNAN NASIONAL SYARIAH, Tbk	40
65	PT. BANK MULTIARTA SENTOSA	37
66	PT. BANK FAMA INTERNASIONAL	30
67	PT. BANK MANDIRI TASPEN	39
68	PT. BANK VICTORIA INTERNATIONAL, Tbk	42
69	PT. BANK HARDA INTERNASIONAL	38
	Index Average	37.23
REGIONAL DEVELOPMENT BANK		
1	PT. BPD JAWA BARAT DAN BANTEN, Tbk	37
2	PT. BPD DKI	41
3	PT. BPD DAERAH ISTIMEWA YOGYAKARTA	39
4	PT. BPD JAWA TENGAH	40
5	PT. BPD JAWA TIMUR, Tbk	40
6	PT. BPD JAMBI	32
7	PT. BANK ACEH SYARIAH	40

No.	Bank Name	Total Index
8	PT. BPD SUMATERA UTARA	37
9	PT. BPD SUMATERA BARAT	40
10	PT. BPD RIAU KEPRI	40
11	PT. BPD SUMATERA SELATAN DAN BANGKA BELITUNG	33
12	PT. BPD KALIMANTAN SELATAN	39
13	PT. BPD KALIMANTAN BARAT	37
14	PT. BPD KALIMANTAN TIMUR DAN KALIMANTAN UTARA	34
15	PT. BPD KALIMANTAN TENGAH	33
16	PT. BPD SULAWESI SELATAN DAN SULAWESI BARAT	38
17	PT. BPD SULAWESI UTARA DAN GORONTALO	40
18	PT BANK NTB SYARIAH	38
19	PT. BPD BALI	40
20	PT. BPD NUSA TENGGARA TIMUR	39
21	PT. BPD MALUKU DAN MALUKU UTARA	38
22	PT. BPD PAPUA	39
23	PT. BPD BENGKULU	41
24	PT. BPD SULAWESI TENGAH	38
25	PT. BPD SULAWESI TENGGARA	35
26	PT BPD BANTEN, Tbk	38
	Index Average	37.92
BANK BRANCH OFFICES DOMICILED ABROAD		
1	CITIBANK, N.A.	32
2	JP MORGAN CHASE BANK, NA	31
3	BANK OF AMERICA, N.A	33
4	BANGKOK BANK PCL	31
5	MUFG BANK, LTD	40
6	STANDARD CHARTERED BANK	36
7	DEUTSCHE BANK AG	31
8	BANK OF CHINA (HONG KONG) LIMITED	29
	Index Average	32.87

Source: Secondary Data (2021)