



## **Legal Review of the Implementation of People's Business Credit Regulations on Maximum Credit Ceiling Limits**

### **Tinjauan Hukum terhadap Implementasi Regulasi Kredit Usaha Rakyat terkait Batas Maksimum Plafon Kredit**

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**Abstract:** This study analyzes the implementation of Coordinating Minister for Economic Affairs Regulation No. 1 of 2023 concerning People's Business Credit (KUR), with a specific focus on the maximum credit ceiling policy and its effect on MSMEs' access to financing. The research is framed within an empirical legal approach using a case study of a selected banking unit to examine the alignment between regulatory provisions and lending practices. Findings reveal a significant gap: although the regulation allows for unsecured loans up to Rp100 million, many banks still impose collateral requirements. This practice undermines the principle of equitable access to credit, particularly affecting strategic sectors such as agriculture and micro-trade. Administrative constraints, limited legal literacy among borrowers, and weak regulatory oversight were identified as major implementation barriers. The study contributes to economic legal theory by highlighting the intersection of access equity and regulatory practice, and offers practical recommendations for policy harmonization between regulatory frameworks and banking practices. The urgency to reformulate a more flexible credit ceiling and to enhance institutional capacity for inclusive KUR distribution is underscored.

**Keywords:** Access Equity; Banking Regulation; Credit Ceiling; MSMEs; People's Business Credit.

**DOI :** 10.47006/ijlres.v%vi%i.25246

## **INTRODUCTION**

In the context of the national economy, Kredit Usaha Rakyat (KUR) plays a vital role as an instrument to strengthen the micro, small and medium enterprise (MSME) sector (Putra & Ariana, 2024, p. 28). The provision of KUR, which is easily accessible and has a low interest rate, is designed to address the limitations of MSMEs in obtaining working capital without collateral (Usnadi et al., 2021, p. 60). However, the implementation of KUR policy in Indonesia still faces significant challenges, particularly in relation to the maximum lending limit, which is often not in line with real business capital needs. This problem is exacerbated by the uneven

distribution of credit between urban and rural areas, as well as the limited managerial capacity of MSMEs in optimally utilizing KUR facilities. Within the legal framework, this raises questions about the alignment of OJK regulations, particularly Coordinating Minister for Economic Affairs Regulation No. 1 of 2023 on Amendments to Coordinating Minister for Economic Affairs Regulation No. 1 of 2022 on Guidelines for the Implementation of Kredit Usaha Rakyat, which is the main reference in KUR distribution by banking institutions, to the principles of fairness and sustainability of small businesses (Sukma & Putra, 2022, p. 24).

A number of previous studies have revealed problems surrounding the effectiveness of the KUR program, both in terms of policy, disbursement procedures, and implementation supervision. Previous research has revealed various issues related to the effectiveness of the People's Business Credit (KUR) program, especially in terms of implementation in the field, distribution effectiveness, and guarantee policies. For example, research by Indah Pratiwi Br. Simarmata (2023) highlights the gap between the KUR quota provided and the real absorption in the micro business sector, where the KUR distribution process is hampered by administrative requirements and a banking system that is not fully inclusive (Simarmata, 2023, p. 63). In another study, Intan Puspita Ayu (2024) criticized the implementation of the unsecured Kredit Usaha Rakyat in relation to Permenko Perekonomian No. 1 Year 2023, and found that practices in the field often require additional collateral even for loans below Rp100 million, which should not be required under the regulation (Ayu, 2024, p. 4). While various studies have reviewed the KUR program, most have focused on macro aspects such as general policy effectiveness, administrative implementation constraints, and socio-economic variables that influence the success of disbursement. These studies have not specifically analyzed how the KUR maximum credit limit (ceiling) is concretely applied by banking institutions and its impact on the principle of equitable access to financing. The gap analysis found in this study indicates that there is a discrepancy between the formal legal framework, as stipulated in Coordinating Minister for Economic Affairs Regulation No. 1 of 2023, and the KUR distribution practices in the field, which often deviate from these provisions. Thus, this research offers a novelty in the form of a legal-empirical approach that not only examines regulations from the normative aspect, but also directly examines their implementation through a specific case study at one of Bank Rakyat Indonesia's branches. This research adds a micro perspective to the KUR effectiveness discourse and explicitly raises the issue of gaps in the implementation of the unsecured ceiling. By focusing on the regulative, executive, and implementative aspects at once, this paper makes a new contribution to academic and policy discourse that is more adaptive to the real needs of MSMEs.

The urgency of this research cannot be ignored, given that the sustainability of MSMEs as the backbone of the Indonesian economy requires adequate and targeted financing support. The mismatch between the KUR credit ceiling and real capital needs, especially in strategic sectors such as agriculture, trade, and small industry, has the potential to cause systemic impacts, ranging from local economic stagnation to an increase in non-performing loans (NPLs) that can disrupt financial sector stability. Therefore, this research is not only important *ius constitutum*, but also as a contribution to the *ius constituendum* framework, particularly in formulating recommendations for improving KUR policy based on the real needs of MSMEs.

In this study, the focus is on identifying the factors that influence the effectiveness of the implementation of Permenko Perekonomian No. 1 Year 2023 in the Kredit Usaha Rakyat (KUR) program (Disa Ayu Rahmawati, 2021, p. 18) and the effect of the policy implementation on people's accessibility to the KUR program. The main question to be answered is how the dynamics of the regulation on the maximum credit limit are applied in practice and how this policy has implications for the community's opportunity to obtain financing that suits their needs. This issue is very important because the success of KUR as an instrument for national economic recovery and strengthening depends on the effectiveness of the implementation of regulations that are adaptive to the needs of MSMEs and the ability of banks to reach vulnerable business groups (Widayati, 2025, p. 10). Thus, this research will address two main issues: first, the factors that influence the effectiveness of the implementation of Permenko Perekonomian No. 1 Year 2023 in the KUR program and second, the impact of the policy implementation on the ease of community access to KUR.

The objective is clearly achieved to explore in depth the application of the maximum credit limit provisions in the People's Business Credit (KUR) program in accordance with Permenko Perekonomian No. 1 of 2023. With this analysis, it is hoped that it will reveal how banking mechanisms and policies are able to answer the growing capital needs of MSME actors. In addition, this research will examine the factors that influence the effectiveness of the implementation of these regulations, both in terms of internal bank policies, debtor readiness, and external supervision. Not only that, this research will also critically evaluate the impact of the policy implementation on the accessibility of the community, especially in terms of obtaining adequate KUR to support the sustainability of their business. With this approach, it is hoped that the research can make a meaningful contribution to improving the system and

implementation of the KUR program in the future, in order to strengthen the role of MSMEs as an important pillar of the national economy.

In this study, two main theories were used as a framework for analyzing the implementation of the coordinating minister for Economic Affairs Regulation No. 1 of 2023 concerning the credit ceiling for People's Business Credit (KUR), namely the Theory of Legal Compliance and the Theory of Legal Effectiveness.

This research adopts an empirical legal approach to examine how the regulations in Permenko Perekonomian No. 1 Year 2023 on People's Business Credit (KUR) are implemented in practice, particularly regarding the maximum credit ceiling. The study combines field data obtained through observations and interviews with bank officers and KUR recipients with policy documents and relevant literature to identify the gap between written regulations and their application on the ground. Using a case study method, the research explores how banks and customers experience the policy in real contexts, including challenges and constraints they face. Legal sources include laws, regulations, scholarly works, and practical legal commentaries related to banking and microcredit policies. All materials were analyzed by comparing legal norms with field findings to understand the real impact of KUR regulations on public access to credit.

## **Results and Discussion**

### **The Role of People's Business Credit (KUR) in Driving the National Economy**

Kredit Usaha Rakyat (KUR) is a financing program designed by the Indonesian government to strengthen the Micro, Small and Medium Enterprises (MSME) sector (Ika, 2023, p. 395). This program aims to provide easier and more affordable access to capital for MSME players who often find it difficult to obtain credit from formal financial institutions. With KUR, MSMEs are expected to increase their production capacity, expand their markets, and ultimately contribute more to national economic growth (Noviansyah et al., 2025, p. 141).

One of the strategic roles of KUR is to overcome the limited capital that is often the main obstacle for MSMEs (Ardhiansyah & Mustofa, 2025, p. 1889). The People's Business Credit (KUR) plays an important role in providing additional business capital and increasing the production of MSME actors, with distribution procedures and requirements that are quite easy to carry out (Sulkarnain, 2023, p. 174). This allows MSME actors to develop their businesses without being burdened by heavy collateral requirements. In addition, KUR also provides an opportunity for people with limited access to the traditional banking sector to obtain the financial support needed to develop their businesses (Haris, 2024, p. 129).

KUR also contributes to reducing regional disparities in access to financing. This program has reached various regions, including remote areas, so that MSME players in these areas can obtain business capital. This is in line with the findings in the Indonesian Journal of Economics and Business, which state that KUR financing plays a role in reducing poverty levels and increasing the contribution of MSMEs in the local economy (Fitriyani & Fatmayanti, 2023, p. 14). Thus, KUR not only functions as a tool for economic empowerment, but also as an instrument for equitable development.

Overall, KUR has a significant role in driving the national economy through the empowerment of MSMEs. By providing easier access to capital, KUR helps MSMEs to grow and develop, which in turn increases the sector's contribution to Gross Domestic Product (GDP) and employment (Sofyan, 2017, p. 35). As stated by Hasbullah (2018), KUR is one of the government's initiatives in encouraging the banking sector to provide capital funds to MSMEs, which is considered positive for economic progress even though the scale of MSME businesses tends to be medium to low (Khoiriah et al., 2024, p. 112). Therefore, the sustainability and development of the KUR program is crucial to ensure inclusive and sustainable economic growth.

### **Provisions and Implementation of Permenko Perekonomian No. 1 Year 2023 as the Pillar of KUR Regulation**

Coordinating Minister for Economic Affairs Regulation Number 1 Year 2023 is an update to the previous regulation governing the implementation of the People's Business Credit (KUR) (Ardian et al., 2024, p. 644). This regulation aims to expand access to financing for Micro, Small and Medium Enterprises (MSMEs) by establishing guidelines that are more adaptive to the needs of business actors. One of the important points in this regulation is the adjustment of the maximum KUR credit limit, which is adjusted to the capacity and needs of the business, as well as the setting of a more competitive interest rate (Mohamed, 2023, p. 65). This step is expected to encourage the growth of MSMEs in a more inclusive and sustainable manner.

In this regulation, there is a classification of KUR based on the scale of the business, namely KUR Super Mikro, Mikro, and Kecil (SLN, 2025). Each has a different loan ceiling and interest rate, adjusted to the ability and needs of the business. For example, KUR Super Mikro is intended for businesses with financing needs of up to Rp10 million, with lower interest rates to ease the burden on beginner businesses. Meanwhile, KUR Mikro and KUR Kecil have

higher ceilings, up to Rp500 million, with interest rates adjusted based on the loan amount and credit history of the debtor (Sholichah et al., 2023, p. 41).

The implementation of Permenko Perekonomian No. 1 Year 2023 also emphasizes the importance of the precautionary principle in lending. Banks as KUR distributors are required to carefully analyze the business feasibility and ability to pay of prospective debtors (Singal, 2024, p. 2890). This aims to minimize the risk of bad debts and ensure that the financing provided is actually used for productive business development. In addition, this regulation also regulates the credit restructuring mechanism for debtors who experience payment difficulties, provided that the business still has good prospects.

As the pillar of KUR regulation, Permenko Perekonomian No. 1 Year 2023 plays an important role in creating a healthy and sustainable financing ecosystem for MSMEs. With clear and structured guidelines, it is expected that businesses can more easily access financing that suits their needs. However, the successful implementation of this regulation also relies heavily on the synergy between the government, financial institutions, and the businesses themselves. Therefore, a joint effort is needed to continue socializing and monitoring the implementation of this regulation so that the goal of empowering MSMEs through KUR can be achieved optimally.

### **Dynamics of KUR Implementation at the Banking Level**

The implementation of the People's Business Credit (KUR) by banking institutions in Indonesia shows complex dynamics. Although the government has set a maximum credit limit for KUR to expand access to financing for MSMEs, in practice, banks face various challenges in channeling credit in accordance with these provisions. One of the main obstacles is the mismatch between the established credit ceiling and the real capital needs of business actors, especially in strategic sectors such as agriculture and small industries.

In addition, the creditworthiness assessment process is often an obstacle. Many MSME players have difficulty meeting the administrative and documentation requirements required by banks, such as adequate financial statements. This causes banks to be cautious in disbursing KUR to avoid the risk of bad debts (Purba et al., 2025, p. 18). As stipulated in Permenko Perekonomian No. 1 of 2023, banks are required to apply the precautionary principle in lending, including in the KUR program (Khairunnisa & Setyaningsih, 2023, p. 1456).

On the other hand, some banks have tried to overcome this challenge by providing assistance to prospective debtors in the KUR application process. For example, Bank Rakyat

Indonesia (BRI) Sukamerindu Unit in Bengkulu City actively provides information and assistance to MSME players in understanding the requirements and procedures for applying for KUR (Simanjuntak et al., 2024, p. 121). This approach has proven effective in increasing MSME participation in the KUR program.

However, to improve the effectiveness of KUR implementation, synergy between the government, banks, and MSME actors is needed. The government needs to adjust the credit ceiling policy to the actual needs of MSMEs, while banks must continue to improve their capacity in assessing creditworthiness and providing assistance to debtors. Thus, the KUR program can be more optimal in supporting the growth and sustainability of MSMEs in Indonesia.

### **Impact of KUR Ceiling Policy on MSME Accessibility**

The People's Business Credit (KUR) ceiling policy aims to expand access to financing for Micro, Small and Medium Enterprises (MSMEs) (Nurhayati, 2021, p. 10973). However, in practice, the application of this maximum credit limit is often not in line with the real capital needs of business actors. Many MSMEs feel that the established credit ceiling is insufficient to optimally support their business development (Anggara, 2024, p. 114). This indicates a gap between formal policy and the reality on the ground, which may hinder the growth of the MSME sector.

The effectiveness of KUR distribution is very influential on the development of MSMEs (Ridha et al., 2024, p. 292). In their study at BRI Unit Masama, they found that effective KUR disbursement can improve the performance of micro and small enterprises (Jayalangi & Lapangga, 2022, p. 16). However, they also highlighted that the mismatch between the credit ceiling and business capital needs is one of the factors that hinder the optimization of the KUR program. In addition, KUR has great potential in helping MSMEs grow and overcome economic challenges (Fitriyani & Fatmayanti, 2023, p. 1). However, they also emphasized the importance of adjusting the credit ceiling policy to be more responsive to the needs of businesses in various sectors.

To improve MSMEs' accessibility to financing, it is necessary to evaluate and adjust the KUR ceiling policy to be more flexible and adaptive to the real needs of business actors (Suryawati et al., 2024, p. 19). In addition, synergy between the government, banks, and MSME players is very important in creating an inclusive and sustainable financing ecosystem. Thus, the KUR program can be more effective in supporting the growth and sustainability of MSMEs in Indonesia.

## **Juridical-Emperical Analysis: Finding the Balance between Regulation and the Real Needs of MSMEs**

The People's Business Credit (KUR) is a government program that aims to increase access to financing for Micro, Small and Medium Enterprises (MSMEs). However, in practice, there is a gap between the regulations set and the real needs of MSME actors in the field. For example, the maximum credit limit set is often insufficient to meet business capital needs, especially for developing MSMEs. This shows the need to evaluate existing policies to make them more adaptive to the dynamic needs of MSMEs.

From a juridical perspective, regulations such as Permenko Perekonomian No. 1 of 2023 provide a legal framework for banks in channeling KUR. However, implementation in the field shows that not all of these provisions can be applied effectively (Hidayah, 2024, p. 81). For example, the implementation of the KUR Mikro policy at BRI Unit Sleko, Madiun Branch did not run effectively because the community did not fully understand the contents of the regulation, which was caused by the low level of education and legal awareness of the community (Deckiyanto, 2013, p. 17).

Empirically, MSME actors face various challenges in accessing KUR, such as complex administrative requirements and a lack of information on application procedures. The effectiveness of KUR distribution is very influential on the development of MSMEs (Azizah & Tialonawarmi, 2025, p. 1). However, they also highlighted that the mismatch between the credit ceiling and business capital needs is one of the factors that hinder the optimization of the KUR program.

To achieve a balance between regulations and the real needs of MSMEs, a more flexible and adaptive approach is needed. This can be done by involving MSME actors in the policy formulation process, so that the resulting regulations are more in line with conditions in the field. In addition, increasing the capacity of banking institutions in conducting credit analysis and providing assistance to debtors is also an important factor in increasing the effectiveness of KUR distribution (Nurfatikhah et al., 2025, p. 2152).

The government also needs to consider policy differentiation by business sector and geographical area (Asheim, 2019, p. 8). For example, MSMEs in the agricultural sector may require different financing schemes compared to the trade sector. Thus, KUR policy can be more responsive to the specific needs of businesses in various sectors and regions.

Overall, to improve the effectiveness of the KUR program, synergy between the government, banks, and MSME players is needed (Rizkiyah et al., 2025, p. 159). Regular policy evaluations and adjustments, improved financial literacy, and simplified loan application



procedures are steps that can be taken to achieve this goal. With a more inclusive and adaptive approach, the KUR program can be an effective instrument in supporting the growth and sustainability of MSMEs in Indonesia.

## CONCLUSION

The implementation of the Coordinating Minister for Economic Affairs Regulation No. 1 of 2023, although providing a clear regulatory basis for People's Business Credit (KUR), has not been optimally realized in practice. The main legal issue lies in the disconnect between the normative provision that allows KUR loans up to Rp100 million without collateral and the banking institutions' tendency to still impose guarantees. This contradiction creates legal uncertainty and hinders access equity for MSMEs, especially those in agriculture and micro-trade sectors. From a legal standpoint, this gap reflects a discrepancy between *ius constitutum* (the law as it is) and *ius operatum* (the law as applied), demonstrating the weakness of enforcement mechanisms and the lack of institutional alignment. To address this, policy reform is needed to clarify and harmonize implementing regulations—particularly by strengthening legal oversight, setting clear sanctions for non-compliant banks, and integrating legal literacy programs for MSME actors. Additionally, the banking regulatory framework should be revised to affirm the mandatory nature of the collateral-free ceiling and provide legal guarantees for its implementation. This study underscores the need for a more binding and responsive legal design to ensure that inclusive credit policies fulfill their constitutional function in promoting social justice and economic democratization.

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