JURNAL JUKIM Vol 4 No. 4 Juli 2025 | P-ISSN: 2829-0488 E-ISSN: 2829-0518, page. 94-100

The Influence Of Third-Party Funds, Capital Adequacy Ratio, And Bi Rate On Bank Lending In Indonesia

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Article History
Received : June 2025
Revised : June 2025
Accepted : July 2025
Published : July 2025

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Cite This Article:
Siagian, S., & Roni, F. (2025). THE INFLUENCE OF THIRD-PARTY FUNDS, CAPITAL ADEQUACY RATIO, AND BI RATE ON BANK LENDING IN INDONESIA. Jurnal Ilmiah Multidisiplin, 4(04), 94–100.

DOI:
https://doi.org/10.56127/jukim.v4i04.2175

Abstract: This study investigates the impact of third-party funds, capital adequacy ratio, and BI rate on bank lending performance in Indonesia in the post-pandemic period. Utilizing a quantitative approach and secondary data from official financial institutions, the research applies multiple linear regression analysis along with classical assumption tests to ensure statistical validity. The results indicate that third-party funds do not have a significant effect on bank lending. On the other hand, the capital adequacy ratio shows a strong positive and significant influence, reflecting the crucial role of bank capitalization in credit expansion. Meanwhile, the BI rate does not present a statistically significant impact on credit distribution. However, when the three variables are tested simultaneously, they collectively exert a positive and significant influence on bank lending. These findings provide meaningful insights for banking institutions and regulators to develop sound credit policies and financial strategies that support economic recovery and sustainable banking practices.
Keywords: Third-Party Funds, Capital Adequacy Ratio, BI Rate, Bank Lending, Post-Pandemic, Financial Strategy, Credit Distribution

INTRODUCTION

The banking sector plays a vital role in driving a country's economic development. As financial intermediaries, banks serve as channels through which funds are mobilized from surplus units to deficit units, enabling productive investment in various sectors. Without an effective and stable banking system, economic growth becomes difficult to achieve. According to Martono (2003), the ability of banks to collect and redistribute public funds is a key indicator of national economic strength.

In Indonesia, the contribution of the banking industry has been particularly significant since the New Order era. During this period, the government relied heavily on bank credit to finance infrastructure and social development projects. As highlighted by Astiko (1996), credit distribution is the core mechanism through which banks support business expansion, job creation, and industrialization. The consistent growth in bank credit has been a critical factor in Indonesia's sustained economic performance.

However, the COVID-19 pandemic introduced considerable disruptions to the financial system. Bank Indonesia (2021) reported a slowdown in credit growth during the peak of the health crisis, mainly due to declining business confidence and weakened demand. As the country enters a recovery phase, understanding the factors that influence bank lending becomes increasingly important. Banks are now expected to support the post-pandemic recovery through more responsive and inclusive lending policies.

One of the most crucial elements in the lending process is third-party funds, which consist of deposits, savings, and current accounts. These funds represent the primary source of capital for banks to finance loans. Fitri (2016) emphasized that the ability of banks to attract third-party funds directly affects their capacity to expand credit. Nevertheless, recent observations show that an increase in deposits does not

always lead to a corresponding increase in lending, raising questions about the efficiency of fund utilization.

Another key determinant of bank lending is capital adequacy, measured by the Capital Adequacy Ratio (CAR). According to Agatha and Priana (2020), a higher CAR indicates stronger financial resilience and greater lending capacity. When banks maintain a sound capital base, they are better positioned to absorb credit risks and extend larger loan portfolios. This is particularly relevant in the post-pandemic era, where non-performing loan risks remain a concern.

In addition to internal financial indicators, monetary policy also plays a significant role. The BI Rate, as a benchmark interest rate set by the central bank, influences the cost of borrowing and overall credit demand. Pohan (2008) argued that changes in interest rates affect both the willingness of businesses to take on debt and the bank's incentive to lend. A lower BI Rate may stimulate lending by reducing borrowing costs, while higher rates could suppress credit growth.

Despite the theoretical linkages, the empirical relationship between these variables and bank lending is not always straightforward. Several studies, such as those by Amelia and Murtiasih (2017), have found mixed results regarding the influence of third-party funds and BI Rate on credit distribution. This inconsistency suggests the need for further investigation, particularly in the unique context of post-pandemic recovery in Indonesia.

Therefore, this study seeks to examine the individual and simultaneous effects of third-party funds, capital adequacy ratio, and BI Rate on bank lending in Indonesia. By focusing on the post-pandemic period, the research provides timely insights into the dynamics of banking behavior in a changing economic environment.

The main research questions include: Does the volume of third-party funds significantly impact bank lending? How does the capital adequacy ratio influence the credit supply? And to what extent does the BI Rate determine the flow of loans to the real sector? These questions form the basis for understanding the effectiveness of current banking strategies and policies.

Ultimately, the findings of this study are expected to contribute to the literature on banking performance and inform policy decisions aimed at strengthening the financial sector. As Indonesia continues to rebuild its economy, the role of banks in channeling credit to productive sectors remains crucial. A better understanding of the key factors affecting credit distribution will help ensure that the banking industry fulfills its function as an engine of growth.

RESEARCH METHOD

This study adopts a quantitative research approach with an explanatory design, aiming to test the causal relationships between third-party funds, capital adequacy ratio, BI Rate, and bank lending performance in Indonesia. The explanatory nature of the study allows for a structured investigation of how these independent variables influence credit distribution in the post-pandemic banking landscape.

The research relies on secondary data collected from reputable public sources, including the Financial Services Authority (Otoritas Jasa Keuangan) and Bank Indonesia. These institutions regularly publish comprehensive financial reports, making them reliable sources for macro- and microeconomic banking indicators. The selection of secondary data is intended to ensure objectivity, consistency, and accuracy in measurement, especially when analyzing national-level trends over time.

The population of the study includes commercial banks operating in Indonesia that are registered under the Financial Services Authority. Although over one hundred banks are listed, this study focuses on aggregated data that represent the overall performance of the banking sector, rather than individual institutions. This approach is chosen to reflect general patterns and systemic trends, which are more relevant for policy formulation and macroeconomic analysis.

The variables under investigation are clearly defined. Third-party funds, comprising deposits, savings, and demand accounts, are used as the first independent variable. Capital adequacy ratio (CAR) is the second independent variable, reflecting a bank's financial stability and risk buffer. The BI Rate is

included as the third independent variable, representing the central bank's monetary stance. The dependent variable in this study is the volume of credit distributed by banks to various sectors.

To analyze the relationship between variables, multiple linear regression analysis is employed. This statistical technique is appropriate for examining how several independent variables simultaneously influence a single dependent variable. Before conducting the regression, classical assumption tests are performed, including normality, multicollinearity, autocorrelation, and heteroscedasticity checks. These tests are crucial to ensure that the regression model meets the necessary conditions for valid inference.

Data analysis is carried out using SPSS (Statistical Package for the Social Sciences) version twenty-five. This software is chosen for its robustness in handling statistical computations and its wide acceptance in academic research. Through SPSS, the study calculates coefficients, significance levels, and model fit indicators, which help interpret the influence of each variable on bank lending outcomes.

The study also applies hypothesis testing using both t-tests and F-tests. The t-test evaluates the individual significance of each independent variable, while the F-test assesses the collective impact of all predictors on the dependent variable. Additionally, the coefficient of determination (R-squared and adjusted R-squared) is used to quantify how much variation in bank lending can be explained by the three independent variables.

By combining rigorous statistical methods with relevant economic indicators, this research aims to produce reliable and insightful conclusions. The methodology is designed to bridge theoretical frameworks and real-world financial data, offering both academic and practical value for stakeholders in the Indonesian banking industry

RESULT AND DISCUSSION

Classical Assumption Test

Normality Test

The normality test in this study was conducted using the Kolmogorov-Smirnov (K-S) test. The results are presented below:

Table 1. Results of the Kolmogorov-Smirnov Normality Test

		Unstandardized Residual
N		9
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	1.03599974
Most Extreme Differences	Absolute	.112
	Positive	.085
	Negative	-.112
Test Statistic		.112
Asymp. Sig. (2-tailed)		.200[c,d]

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
d. This is a lower bound of the true significance.

The significance value of the data is 0.20, which is greater than 0.05, indicating that the data are normally distributed.

Multicollinearity Test (VIF)

The multicollinearity test is conducted to determine whether there is any similarity or correlation between independent variables within the regression model. The results of the multicollinearity test in this study are shown below:

Table 2. Results of the Multicollinearity Test

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	Collinearity Statistics	
		B	Std. Error	Beta	Tolerance	VIF
1	(Constant)	-17.158	22.358			
	DPK	-.469	.260	-.546	.509	1.963
	CAR	1.870	.557	.754	.922	1.084
	BI Rate	-3.436	2.978	-.353	.498	2.008
a. Dependent Variable: Kredit						

Since the VIF values for DPK, CAR, and BI Rate in this study fall within the acceptable range of 1 to 10, it can be concluded that there is no multicollinearity.

Autocorrelation Test

To test for autocorrelation in this study, the Runs Test was applied. The results of the autocorrelation test using the Runs Test are presented below:

Table 3. Results of the Autocorrelation Test using Runs Test

	Unstandardized Residual
Test Value[a]	-.07576
Cases < Test Value	4
Cases >= Test Value	5
Total Cases	9
Number of Runs	4
Z	-.683
Asymp. Sig. (2-tailed)	.495

a. Median

Since the significance value is 0.495, which is greater than 0.05, it can be concluded that there is no autocorrelation.

Heteroscedasticity Test

The heteroscedasticity test in this study was conducted using a scatterplot. The results are presented below:

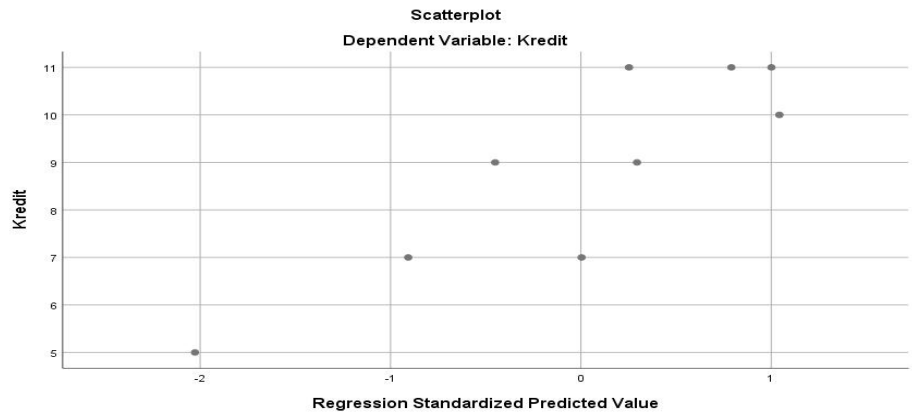

Figure 1. Heteroscedasticity Test

Analysis:

a. The data points are scattered above and below, or around zero.
b. The points do not cluster only above or below the axis.
c. The spread of data points does not form a wavy pattern that widens, narrows, and widens again.
d. The distribution shows no clear pattern.

Multiple Linear Regression Test

Table 4. Results of Multiple Linear Regression

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-17.158	22.358		-.767	.477
	DPK	-.469	.260	-.546	-1.806	.131
	CAR	1.870	.557	.754	3.358	.020
	BI Rate	-3.436	2.978	-.353	-1.154	.301
a. Dependent Variable: Kredit						

Based on the regression test results shown in the table above, the following regression equation is obtained:

$Y = –17.158 – 0.469X_1 + 1.870X_2 – 3.436X_3$

The interpretation of the regression coefficients is as follows:

a. The negative constant (–17.158) indicates that if DPK, CAR, and BI Rate are zero, bank credit would be negative.
b. The coefficient for DPK (X_1) is –0.469, suggesting a negative relationship with bank credit. An increase in DPK by one percent would decrease credit by 0.469, assuming other variables remain constant.
c. The coefficient for CAR (X_2) is +1.870, indicating a positive influence on credit. A one percent increase in CAR would increase credit by 1.870.
d. The coefficient for BI Rate (X_3) is –3.436, indicating a negative effect on bank credit. A one percent increase in the BI Rate would reduce credit by 3.436, all else being equal.

Hypothesis Testing

T-Test

a. Effect of DPK on bank lending:
The significance value is 0.131, which is greater than 0.05. Therefore, hypothesis H1 is rejected and H0 is accepted, indicating that DPK does not have a significant effect on bank lending.
b. Effect of CAR on bank lending:
The significance value is 0.02, which is less than 0.05. Hence, hypothesis H2 is accepted and H0 is rejected, showing that CAR has a positive and significant effect on bank lending.
c. Effect of BI Rate on bank lending:
The significance value is 0.301, which is greater than 0.05. Thus, hypothesis H3 is rejected and H0 is accepted, meaning that the BI Rate has no significant effect on bank lending.

F-Test

Tabel 5. Hasil uji F

ANOVA[a]						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	28.303	3	9.434	5.494	.049[b]
	Residual	8.586	5	1.717		
	Total	36.889	8			
a. Dependent Variable: Kredit						
b. Predictors: (Constant), BI Rate, CAR, DPK						

The F-test results show a significance value of 0.049, which is less than 0.05. This indicates that the variables DPK, CAR, and BI Rate simultaneously have a significant effect on bank lending.

Coefficient of Determination Test

Table 6. Results of the Coefficient of Determination Test

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.8 76[a]	.767	.628	1.310
a. Predictors: (Constant), BI Rate, CAR, DPK				

Based on the SPSS output, the coefficient of determination is 0.767, meaning that approximately 76.7 percent of the variation in bank lending in Indonesia can be explained by the independent variables: third-party funds (DPK), capital adequacy ratio (CAR), and BI Rate. The remaining 23.3 percent is influenced by other factors not included in this study.

Discussion of Research Findings

1. Effect of DPK on Bank Lending
   The study finds that DPK does not have a significant impact on bank lending in Indonesia. This is reflected in the significance value of 0.131, which is greater than 0.05. Additionally, the negative slope indicates that changes in DPK are inversely related to credit distribution. These results are supported by prior research from Oktaviani (2012), Sitanggang (2015), Darmawan (2017), Pratama (2009), Siahaan (2019), Gift et al. (2016), Pujiyanti (2010), and Natanael (2011).
2. Effect of CAR on Bank Lending
   CAR has a positive and significant effect on bank lending, as indicated by the significance value of 0.02, which is below 0.05. This means that any change in CAR—whether an increase or decrease—will be followed by a corresponding change in bank credit. These findings are consistent with the studies by Amelia and Murtiasih (2017) and Imam Amrozi and Sulistyorini (2020).
3. Effect of BI Rate on Bank Lending
   The BI Rate does not have a significant effect on bank credit, as shown by a significance value of 0.301, exceeding the 0.05 threshold. Therefore, hypothesis H3 is rejected, and the null hypothesis is accepted, indicating no significant relationship between BI Rate and lending. However, the combined model including DPK, CAR, and BI Rate remains relevant for predicting bank lending in Indonesia.
4. Simultaneous Effect of DPK, CAR, and BI Rate
   The significance value of 0.049 is below 0.05, confirming that DPK, CAR, and BI Rate together have a positive and significant effect on bank lending. Additionally, the adjusted R-squared value of 0.628 indicates that 62.8 percent of the variation in lending is explained by the independent variables, while the remaining 37.2 percent is due to other factors outside the scope of this study.

CONCLUSION

This study examined the influence of third-party funds, capital adequacy ratio, and BI Rate on bank lending in Indonesia during the post-pandemic recovery period. The findings indicate that third-party funds do not have a significant effect on credit distribution. Although deposits and savings represent the main funding source for banks, their growth alone does not necessarily lead to increased lending activities. In contrast, the capital adequacy ratio shows a positive and significant relationship with bank credit, suggesting that stronger bank capitalization enhances the confidence and capacity of financial institutions to expand credit portfolios. Meanwhile, the BI Rate, as a monetary policy instrument, does not demonstrate a significant impact on credit distribution, indicating that interest rate fluctuations may have a limited direct influence on lending behavior under certain economic conditions.

When tested simultaneously, third-party funds, capital adequacy, and BI Rate collectively exert a significant influence on bank lending. This highlights the importance of a balanced approach between internal financial strength and external monetary conditions. The overall model explains a substantial portion of the variance in bank credit, affirming the relevance of these variables. These insights are valuable for policymakers, regulators, and banking practitioners in designing effective credit strategies to support sustainable economic growth.

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