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In the age of pandemic, Covid-19 had impacts on humans. In relation with the humans has a correlation with the development of law, and thus the committee held the 2020 International Students Colloquium with the topic of "Law and Development During Pandemic Era: Alleviating the Disadvantages to the Law that Affected by Covid-19". The objective of the conference is to acknowledge the participants regarding how the settlement should be the problem and disadvantage caused by the pandemic; to engage the participants to think critically to the polemic issue of law during a pandemic; and as a venue for lecturer, student, and community in responding to poor resolution from each country.

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As the output of the conference, the committee proudly publishes the dissemination issue had discussed in the conference by collecting the student's paper in this proceeding. For this reason, this proceeding may inform the readers about the legal issue, particularly, in Indonesia, South Korea and Malaysia.

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Foreword

Assalamualaikum, wr., wb.,

In the age of pandemic Covid-19 had impacts toward the humans. In relation with the humans has correlation with the development of law, and thus the committee held the 2020 International Students Colloquium with the topic of “Law and Development During Pandemic Era: Alleviating the Disadvantages to the Law that Affected by Covid-19”. The objective of the conference is to acknowledge the participants regarding how the settlement should be the problem and disadvantage that caused by the pandemic; to engage the participants to think critically to the polemic issue of law during pandemic; and as a venue for lecturer, student, and community in respond to poor resolution from each country.

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Wassalamualaikum wr. wb.

Editor in Chief,

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The Role of Notaries in Loan Restructuring Impacted by Covid-19 in Islamic Banking

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Abstract

This paper examines the role of notaries in loan restructuring due to the impact of Covid-19 in Islamic banking. The research problem is formulated in the followings: first, how to restructure the loan as the impact of Covid-19 in Islamic banking, and second, how is the role of a notary in loan restructuring as the impact of Covid-19 in Islamic banking. This is an empirical legal research carried out by examining primary data obtained from the field. The results of this study reveal the mechanism for loan restructuring as the impact of Covid-19 in Islamic banking, and the roles of a notary in loan restructuring as the impact of Covid-19 in Islamic banking. It is clear that the bank does not immediately approve the request for loan restructuring submitted by the customer, since the application must go through several stages of approval by the bank. In the first stage, customers shall contact the bank to convey their financial decline of income or business profit affected by Covid-19. Customers shall submit a request for loan restructuring along with the required documents. The bank will conduct online interview to verify customers, and to make a report on the results of the interview. Afterwhich, the bank will need to pay a field visit or survey to analyze the information submitted by the customer. Once, the application is approved, the bank will send a restructuring offer letter to customers to be signed with the addendum. After signing the financial addendum, customers only have to wait for the restructuring process in the bank's operational division system. In this process, notaries play a significant role in loan restructuring due to the impact of Covid-19 in Islamic banking, by making authentic deeds for the bank office and by complying with the health protocols set by the government. Another role of the notary is to legalize the addendum agreement made by the bank and the customer to carry out the authority of legalizing the deed under the hand of a notary only to guarantee and ensure the date and signature between the Islamic bank and customer applying for loan restructuring. In line with the notary's authority in providing legal counseling related to the deed making, Islamic banks generally have operational standards of implementation, and thus the addendum clause of financing has been determined by the bank.

Keywords: *Role of Notaries, Loan restructuring, Covid-19.*

1. INTRODUCTION

The widespread of Covid-19 in Indonesia not only has an impact on public health conditions, but leads to a crisis in the economic sector, including the manufacturing, trade, transportation, tourism and hospitality industry, such as restaurants, hotels, shopping centers, and travel agencies. To curb the prevalent transmission of Covid-19, the government has taken some policies, such as social distancing, physical distancing, work from home, large-scale social restrictions, and the imposition of restrictions on emergency micro activities. As a result, these measurements have prevented the regular operation of business sector and generated massive termination of employment or reduction in force or layoffs. An extensive number of layoffs by companies have greatly reduced the income of informal workers, especially those working for micro, small and medium enterprises. As a financial intermediary, banking consequently have to deal with financial problems during the current pandemic, which significantly affect the financial ability of customers in Islamic banking to fulfill their obligations as stated in the financing contract. The inability of customers to fulfill their obligations to the bank will have an impact on the quality of bank financing.

In the current economic system, bank has become an inevitable function for the community, and the two are inseparably related.¹ Banks as financial institutions provide the public with capital in the form of loans for their business. As a business entity, bank collects funds from the public through savings and distributes them to the public through loans in order to improve the people's standard of living.²

In Indonesia, there are two types of banking system as stated in Article 1 paragraph (3) and (4) of Law Number 10 of 1998 concerning Amendments to Law Number 7 of 1992 concerning Banking. It is stipulated that banks are based on its operations. Its business is divided into two, namely conventional banks and Islamic banks based on Islamic principles.³ By recognizing that some banks operate based on Islamic principles, the national banking system applies dual banking system.⁴ Law Number 10 of 1998 on Amendments to Law Number 7 of 1992 concerning Banking has not specifically regulated Islamic banks, and thus the government issued Law Number 21 of 2008 concerning Islamic Banking.

To save the community's economy, which is highly impacted by the global crisis Covid-19 pandemic, the government has made various efforts through the financial services authority by issuing Regulation No. 11/POJK.03/2020 concerning National Economic Stimulation. As a Countercyclical Policy for the Impact of the Spread of Coronavirus Disease 2019, and due to the constant spread of Coronavirus Disease 2019, which will have an impact on the potential spike of bad loans, the Financial Services Authority extends the validity period of credit restructuring or financing for both conventional and Islamic banks by issuing POJK Regulation Number 48/POJK. 03/2020

¹ Ahmad Mujahidin, *Ruang Lingkup dan Praktik Mediasi Sengketa Ekonomi Syari'ah* (Deepublish, Yogyakarta, 2018) vi

² Marnia Rani, *Pengantar Hukum Bisnis* (Umrah Press, Tanjungpinag, 2014) 57

³ Abdul Ghofur Anshori, *Perbankan Syariah Di Indonesia* (UGM Press, Yogyakarta, 2018) 6

⁴ Cik Basir, *Penyelesaian Sengketa Perbankan Syariah di Pengadilan Agama dan Mahkamah Syari'ah* (Kencana, Jakarta, 2009) 42

Regarding Amendments to Financial Services Authority Regulation Number 11/POJK.03/2020 concerning National Economic Stimulation as a Countercyclical Policy Impact of the Spread of Coronavirus Disease 2019. On the basis of this regulation, banks must provide credit financing to customers. However, the regulation does not clearly stipulate the implementation or mechanism of loan restructuring.

Loan restructuring is a term in banking sector for the efforts made by banks in overcoming non-performing loan. Loan restructuring is one of the efforts made by the bank for customers with non-performing loan, who still have business prospects and financial performance, as well as the ability to pay obligations or installments after restructuring.⁵ The credit restructuring or Islamic financing is implemented through renewal of contract (addendum) or known as novation. Novation or debt renewal is an agreement that abolishes the old engagement, but at the same time creates a new engagement that replaces the old one.

Banks as financial institutions, utilize the legal services of a notary in every business agreement made, such as financing contracts, including in making a financing addendum contract during the current pandemic. Thus, it is obvious that Islamic banks need the services of a notary as a clerk who will perform his functions and duties in terms of recording authentic deeds and important documents.

Article 15 paragraph (2) letter e UUJN stipulates that a notary is authorized to provide legal counseling in connection with the deed making. Before the notary submits the agreement made by the appearers, the notary must listen to the statements of the appearers and provide input related to the deed making. However, in the practice of making a financing addendum contract, the clause of the deed has been determined by the bank.

Based on this description, the issuance of POJK Number 11/POJK.03/2020 as amended by POJK Number 48/POJK.03/2020 stipulates that each Islamic bank has its own restructuring implementation mechanism for customers affected by Covid-19, and loan restructuring will result in a renewal of agreement between the customer and the bank, which definitely requires the role of a notary.

On the basis of the research background, 2 (two) problems are formulated to be studied in this research, namely: first, what is the mechanism for loan restructuring due to the impact of Covid-19 in Islamic banking?; second, what is the role of the notary in loan restructuring due to the impact of Covid-19 in Islamic banking?

2. RESEARCH METHOD

This is an empirical legal research carried out by examining primary data obtained from the field.

⁵ Ikatan Bankir Indonesia, *Mengelola Kredit Secara Sehat* (PT.Gramedia Pustaka Utama, Jakarta Pusat, 2014) 284

3. RESEARCH RESULTS AND DISCUSSION

a. The mechanism for Islamic loan restructuring due to the impact of Covid-19

Table 1. Number of Customers for Islamic Loan restructuring at Bank Syariah Indonesia Central Branch of Batam

Year	PT. Bank Syariah Indonesia	Number of Customers Applying for Loan restructuring due to Covid-19
2021	PT. BRI Syariah Tbk Cabang Batam	18 customers
	PT. Bank Mandiri Syariah Tbk Cabang Batam	64 customers
	PT. BNI Syariah Tbk Cabang Batam	64 customers

Source: PT. Bank Syariah Indonesia Central Branch of Batam

The mechanism for loan restructuring at PT. Bank Syariah Indonesia Tbk Batam Central Branch starts from customer's request for loan restructuring to PT. Bank Syariah Indonesia Tbk Batam Central Branch. The restructuring application letter contains the identity of the customer, the type of financing taken, the reasons for applying for loan restructuring due to the impact of covid-19, current line of business or occupation, business or work conditions, income before and after Covid-19, and the ability to pay the current financing installments. The customer is also willing to be surveyed and comply with the provisions of the loan restructuring and complete the required documents for loan restructuring. An individual customer will need to submit a photocopy of the customer's ID card, and husband/wife ID card, photocopy of marriage book, divorce certificate, or unmarried certificate, photocopy of family card and Tax Identification Number (TIN). A legal entity or business entity are required to submit deed of establishment and ratification by the Minister of Law and Human Rights, the latest deed of amendments and approval or receipt of ministerial notification (cut off initial deed and Articles of Association issued for Limited Liability Company/PT), which has been adjusted to Law Number 40 of 2007 concerning Limited Liability Companies), a copy of the ID card of the authorized party representing a legal entity or business entity in accordance with the Articles of Association, and the latest document statement without any changes.

After signing the restructuring application letter, the customer scans the restructuring application letter and the required documents to be sent via email or the official WhatsApp number of the bank.⁶ Customers make report visit or customer online verification regarding the customer identity, and the current state of the customer, which consists of the customer's health, the customer's occupation or business, the current income, and the current employment status, be it permanently or temporarily.⁷

The next stage is the submission of a photo of the visit or online verification, and the signing of the report by the customer and the Banking relationship manager. The bank analyzes the application based on the results of the customer's visit or online verification. Banks will categorize the customer into mild, moderate, or severely

⁶ Interview with Mr. Raffly Renaldi on June 21, 2021.

⁷ Interview with Mr. Raffly Renaldi on June 21, 2021.

affected by the pandemic. These provisions are to determine the grade period of the restructuring for the customers. After gaining an information on the extent of impact of the pandemic on the customer's financial condition, the bank will provide the type of restructuring according to the customer's condition.⁸ Three types of restructuring are offered, as listed in the followings:⁹

- 1) Rescheduling, by applying some changes to the schedule or period of the customer's payment obligation;
- 2) Reconditioning, by applying some changes in part or all of the requirements for Financing, including changes in the payment schedule, the number of installments, the time period and/or the provision of discounts as long as it does not add to the remaining customer obligations to be paid to the Bank;
- 3) Restructuring, by applying some changes in Financing requirements not limited to rescheduling or reconditioning, including but not limited to:
 - a) additional funds for Bank Financing facilities;
 - b) conversion of Financing contracts;
 - c) conversion of Financing into medium-term Islamic securities;
 - d) conversion of Financing into temporary equity participation in customer's company.

After completing the analysis, the bank will create the Restructuring Report (NAR). Restructuring Report (NAR) serves as a medium for PT. Bank Syariah Indonesia Batam Central Branch to propose and analyze customer's applications for Islamic loan restructuring to obtain approval from the loan restructuring committee in accordance with their respective authority. Restructuring Report (NAR) is made in a systematic and clear form to make it easier and faster for the holder of the authority to decide on loan restructuring or to ease the loan restructuring committee to read, understand and decide on loan restructuring based on the Restructuring Report submitted by customers.¹⁰

Once the customers complete all requirements, and after the issuance of the restructuring report, the financing committee and the financial risk management will decide the customer's application for loan restructuring. In case of disapproval, the bank will send the customer a rejection letter to end the process. On the other hand, in case of approval, the bank will make an offer letter for loan restructuring (SPRP) and invite the customer to sign a financing addendum contract prepared by the bank. The financial addendum contract is carried out online either through a Zoom meeting or by means of other online platforms. The bank will read the contents of the financial addendum contract to ensure that nothing is missing. Afterwards, the bank officials will check the completeness of the financial addendum contract, the loan restructuring requirements, and the review form. After all the required loan restructuring documents are submitted, the customer only has to wait for the issuance of order for the disbursement of the loan restructuring.¹¹

⁸ Interview with Mr. Rafly Renaldi on June 21, 2021.

⁹ Sutan Remy Sjahdeini, *Perbankan Syariah: Produk-produk dan Aspek-Aspek Hukumnya*, (Kencana, Jakarta, 2014), p. 434.

¹⁰ Interview with Mr. Rafly Renaldi on June 21, 2021.

¹¹ Interview with Mr. Rafly Renaldi on June 21, 2021.

b. Loan restructuring mechanism at BTN Syariah Branch of Batam

Table 2. Number of Customers Restructured in 2020-2021 at BTN Syariah Branch of Batam

Year	Number of customers with loan restructuring at BTN Syariah
2020-2021	1.862 persons

Source: PT. Bank Tabungan Negara Sharia Branch of Batam

To apply for loan restructuring at Bank Tabungan Negara Sharia Branch of Batam, firstly, the customer needs to submit a letter of application for Islamic loan restructuring to the bank, by attaching the administrative requirements for restructuring. After the bank receives the application letter for loan restructuring and the customer requirements, the bank officials will re-examine the requirements provided by the customer. After knowing the classification of customer debt, the restructuring analyst from the bank will analyze all the submitted documents and send an approval note to the head office. The analysis for the rescheduling policy will generate two possible decisions: Rescheduling of Remaining Arrears (PUST) and Rescheduling of Remaining Loan (PUSP) depending on the problems experienced by customers. Bank Tabungan Negara Sharia Branch of Batam will receive a reply note from Bank Tabungan Negara Sharia Central Branch of Batam. The following stage is the signing of the Affirmation Letter of Loan restructuring and Payment Rescheduling of the Remaining Loan to next restructuring process in the operational section.¹²

c. The mechanism for restructuring Islamic financing at Syarikat Madani BPRS Tanjungpinang Branch

To apply for loan restructuring, the customer comes to the office of Bank Pembiayaan Rakyat Syariah Syarikat Madani Tanjungpinang Branch. The customer fills out the restructuring application form and submits the required documents. The customers are required to submit the following administrative requirements when submitting an application for loan restructuring to PT. Syarikat Madani BPRS Tanjungpinang Branch:¹³

- 1) Photocopy of KTP of the customer and husband/wife (the latest identity card is required)
- 2) Photocopy of marriage certificate
- 3) Photocopy of family card
- 4) Restructuring application form which has been filled out by the customer
- 5) The latest customer's note or business bookkeeping

The bank will examine BI checking, which covers the recorded information in the Debtor Information System (DIS) containing a customer's loan history to a bank or non-bank financial institution, regarding the performing or non-performing loan (collectibility) of the debtor provided by Bank Indonesia. The requirements for the restructuring application will be checked by the legal office when it is complete. In the following step, the bank will have to conduct a local inspection survey (On-the-spot checking) to the customer's house or the customer's place of business.¹⁴

¹² Interview with Mr. Mido Rivaldi on 03 June 2021.

¹³ Interview with Mr. Mido Rivaldi on 03 June 2021.

¹⁴ Interview with Mr. Mido Rivaldi on 03 June 2021.

The bank will analyze the restructuring application based on the collected information and the results of the field survey. Afterwards, the marketing manager writes a report related to the financing facility and the kind of restructuring to be taken. The report is finalized at the head office of PT. Syarikat Madani BPRS Tanjungpinang Branch in the city of Batam. In case of approval, the bank will contact the customer to sign the financing addendum contract.¹⁵

Based on the research on the loan restructuring of Islamic financing during the pandemic in three Islamic banks, *murabahah* financing contract was mainly selected as the loan restructuring concept. The amount of profit agreed between the bank and the customer in *murabahah* financing is based on the fixed margin throughout the financing period.¹⁶ Novation is the main legal instrument used in restructuring Islamic financing due to COVID-19.

Novation in the Civil Code is referred to as debt renewal, as stipulated in the provisions of Chapter IV Book III of the Civil Code, which regulates the abolition or termination of engagements, both arising from agreements and from law. Based on the provisions of Article 1381 of the Civil Code, novation is one of the causes of the write-off of debts. According to J. Satrio,¹⁷ novation is an agreement that leads to the termination of an agreement and at the same time makes a new agreement that replaces the original agreement. As a legal consequence of novation, the old agreement is nullified and replaced with a new agreement. Novation in Islam is known as renewal of financing (*iislah tamwyl*). The novation in the restructuring of Islamic financing due to COVID-19 did not change the overall construction of the financing contract, since it only renews the provisions regarding financing installments and the financing period. The agreement between the customer and the bank related to the restructuring of Islamic financing is stated in an addendum agreement.

d. The role of notaries in loan restructuring due to the impact of Covid-19

Covid-19 has a major impact on the economy, and thus, numerous Islamic financing has been restructured, both at the conventional banks and at Islamic banks. In terms of the restructuring of Islamic financing during the current pandemic situation, the main agreement of the financing contract is changed with the new terms of payment and the remaining loan must be paid according to a predetermined period of time. The restructuring agreement by both parties, between the bank and the customer, is made in the form of an addendum, instead of a new agreement.

The financing contract, which regulates the financing period is changed and redefined by extending the repayment period. The addendum contract is an inseparable part of the previous financing agreement or contract that has been agreed upon by the bank and the customer. Thus, the provisions contained in the financing contract as long as it is not specified otherwise will remain valid and binding on the parties. This

¹⁵ Interview with Mr. Mido Rivaldi on 03 June 2021.

¹⁶ [Bank Muamalat, 'Istilah Perbankan Syariah' <https://www.bankmuamalat.co.id/edukasi-perbankan/istilah-perbankan-syariah>. accessed October 6 2021](https://www.bankmuamalat.co.id/edukasi-perbankan/istilah-perbankan-syariah)

¹⁷ Andrianto, *Manajemen Kredit: Teori dan Konsep Bagi Bank Umum* (Qlara Media, Jawa Timur, 2020), 212

addendum contract is attached to the main agreement, the financing contract. The restructuring of Islamic financing during the pandemic only changed the financing contract as the main agreement, while the supporting agreement remained unchanged.

An addendum agreement can be in the form of a private deed, or a deed made and prepared by the Bank or an authentic deed made by and before a notary. Islamic loan restructuring applicable during the pandemic definitely requires the services of a notary, especially those related to the restructuring agreement between banks and customers as outlined in the financing addendum.

The notary gains a crucial position from the community demand. In other words, it is not a position that was deliberately created and socialized to the public. The services provided by a notary are closely related to the issue of trust (trust between the parties). In other words, the state mandates the trust to the notary.¹⁸ The provisions of Article 1 point 1 of the Law of the Republic of Indonesia Number 2 of 2014 on Amendments to Law Number 30 of 2004 concerning the Position of a Notary stipulate that a notary is a public official who is authorized to make an authentic deed and has other authorities as referred to in this Law or under other laws.

Notaries play a role in loan restructuring due to the impact of Covid-19 in Islamic banking, by way of creating legal certainty and legal protection for the community through authentic deeds that they make as perfect evidence. The authority of a notary in making a deed is regulated in Article 15 paragraph (1) of the UUJN, which stipulates that a notary is authorized to make an authentic deed regarding all acts, agreements, and provisions required by legislation and or desired by the interested parties, to be stated in an authentic deed, guaranteeing with certainty the date of deed making, keeping the deed, providing gross, copies and quotations of the deed, and everything as long as the deed making is not assigned or excluded to officials or other people stipulated by law.

To carry out their roles related to the Islamic loan restructuring during the pandemic, the notary must act thoroughly, carefully and impartially. That said, the notary must pay attention to the validity of the identities of the parties, and the object of the guarantee. If the repayment period for financing is extended, it is necessary pay attention to the guarantee period, without letting the guarantee period expire, for example by guaranteeing with Building Use Rights (HGB), the provisions of Article 1320 of the Civil Code, Article 1868 of the Civil Code, Article 39 and Article 44 of Law Number 2 of 2014 concerning Amendments to the Law Number 30 of 2004 concerning the Position of a Notary, POJK Number 48/POJK.03/2020 concerning Amendments to the Regulation of the Financial Services Authority Number 11/ POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of Covid-19, and complying with health protocols as predetermined by the government.

The stages in deed making are *op maken* and *verlijden*. *Op maken* refers to the stage in deed making on the submission of the wishes of the parties, the collection of supporting data, and the making of the draft, as well as the delivery or approval of the draft. The *op maken* stage in the making of a financing addendum due to the loan

¹⁸ Kunni Afifah, "Tanggung Jawab dan Perlindungan Hukum bagi Notaris secara Perdata Terhadap Akta yang Dibuatnya" (2017) Jurnal Lex Renaissance, Vol. 2, No.1, 148

restructuring during the current pandemic is done by the bank by sending the documents needed for deed making. The data include the latest customer and bank data, such as the identity card of the customer and his partner if married, and a marriage book, while those unmarried shall create a statement letter about his unmarried status. Customers of a business entity or legal entity shall submit the legality of the business entity and legal entity, for example Deed of establishment and ratification from the Minister of Law and Human Rights, deeds of amendment from the beginning to the latest update, and authorized identity card to represent the legal or business entity.

During the current pandemic, in order to shorten the meeting period to formalize the deed (*verlijden*), the provisions of Article 16 paragraph 7 of Law Number 2 of 2014 on Amendments to Law Number 30 of 2004 concerning the Position of a Notary stipulates that the Reading of the Deed as referred to in paragraph (1) letter *m* is not mandatory, if the appearer wants the deed not to be read because the appearer has read, known, and understood its contents, provided that this is stated in the closing of the deed and on each page of the Minutes of the deed initialed by the appearers, witnesses, and Notary, then the clause is included at the end of the deed.

Based on the provisions of Article 15 paragraph (2) letter *e* of the UUJN, the notary can provide legal counseling in advance to the parties, and thus the notary concerned in initiating the will of the parties in a deed, needs to do this to prevent from violating the laws and regulations. However, in practice the notary cannot provide legal counseling related to the making of the financing addendum deed made by the parties, because the bank already has operational standards for restructuring and the bank has determined the clauses in the financing addendum, while in BPRS Branch of Batam, the financing addendum is privately made and legalized by a notary. Thus, notaries certainly cannot provide legal counseling to the parties.

Another role of the notary is the legalization of addendum agreements made by banks and customers. To carry out the duties of legalizing private deeds related to the restructuring of Islamic financing due to Covid-19, notaries are only required to guarantee and ensure the date and signature between Islamic banks and customers who apply for loan restructuring. Basically, notaries also have the obligation to provide legal counseling related to the legalization of the agreement letter confirming the restructuring of the rescheduling of the remaining payments (PUSP) for KPR BTN Islamic Banking. However, for such legalization, the notary only reads the identity of the customer, since the contents of the document letter has been explained by the bank's legal party.

4. CONCLUSION

To apply for loan restructuring in Islamic banks during the pandemic, customers need to apply for loan restructuring. However, this application is not immediately approved by the bank, since it has to go through several stages. First, the customer contacts the bank and conveys a decrease in income or business profit as affected by Covid-19. The customer submits a request for financing restructuring accompanied by the required documents. The bank will conduct online interviews to verify the customers and make reports on the results of interviews. The bank will conduct field visits or surveys and

analyze the information submitted by customers to see the extent of the impact of Covid-19 on customers. In case of approval, the bank will send a restructuring offer letter to the customer to be signed with the financing addendum. Financing addendums are made privately. Some are legalized, but some are made with a notarial deed. Financing addendums made with a notary deed are only for large financing. After signing the financing addendum, the customers only have to wait for the restructuring process in the bank's operational division system.

Notaries play a different role in Islamic loan restructuring due to COVID-19 since they will have to act according to the request of the Islamic bank, which has its own policy on restructuring. The role of a notary is to make a deed of financing addendum. In this deed making, a notary must comply with the provisions of Law Number 2 of 2014 concerning Amendments to Law Number 30 of 2004 concerning Notary Positions, POJK Number 48 /POJK.03/2020 concerning Changes to Financial Services Authority Regulation Number 11/POJK.03/2020 Concerning National Economic Stimulus as a Countercyclical Policy Impact of the Spread of Coronavirus Disease 2019. Another role of a notary is to legalize addendum agreements made by banks and customers. To carry out the authority to legalize private deeds, a notary is only have to guarantee and ensure the date and signature between the Islamic bank and the customer who applies for loan restructuring. Theoretically, notaries are authorized to provide prior legal counseling to the parties in relation to the deed made. However, in practice, the notary cannot provide legal counseling for the parties related to the making of the financing addendum deed, because the bank already has operational standards for restructuring implementation and has determined the clauses in the financing addendum.

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