Analysis of the Effectiveness of Restructuring in Resolving Problematic Financing in Murabahah Contracts at PT Bank Sumut KCP Syariah Simpang Kayu Besar

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ABSTRACT

This study aims to analyze the effectiveness of restructuring in resolving problematic financing in murabahah contracts at PT Bank Sumut KCP Syariah Simpang Kayu Besar, including the implementation of restructuring, its effectiveness, compliance with sharia principles, and the obstacles encountered. This study uses a qualitative descriptive approach with field research. Data were obtained through observation, interviews, and documentation, then analyzed using data reduction, data presentation, and conclusion drawing techniques. The results show that financing restructuring through rescheduling and adjustment of payment schemes has proven effective in helping customers fulfill their obligations, improving financing quality, and keeping the increase in problematic financing under control. The effectiveness of restructuring is not only reflected in the control of the Non-Performing Financing (NPF) ratio, but also from changes in customer payment behavior and improved financing collectibility. The implementation of restructuring is also in accordance with sharia principles, especially the principles of al-taradhi, ta'awun, and justice, because it is carried out based on mutual agreement without changing the substance of the murabahah contract. Obstacles to its implementation include low customer understanding, potential moral hazard, additional restructuring costs, limited bank supervision, and external economic conditions. Therefore, restructuring can be considered an effective policy for resolving problematic financing under murabahah contracts.

Keywords: effectiveness; restructuring; problematic financing; murabahah; Islamic banks

ABSTRAK

Penelitian ini bertujuan untuk menganalisis efektivitas restrukturisasi dalam penyelesaian pembiayaan bermasalah pada akad murabahah di PT Bank Sumut KCP Syariah Simpang Kayu Besar, meliputi pelaksanaan restrukturisasi, efektivitas penerapannya, kesesuaian dengan prinsip syariah, serta hambatan yang dihadapi. Penelitian ini menggunakan pendekatan deskriptif kualitatif dengan jenis penelitian lapangan (field research). Data diperoleh melalui observasi, wawancara, dan dokumentasi, kemudian dianalisis menggunakan teknik reduksi data, penyajian data, dan penarikan kesimpulan. Hasil penelitian menunjukkan bahwa restrukturisasi pembiayaan melalui penjadwalan kembali (rescheduling) dan penyesuaian skema pembayaran terbukti efektif dalam membantu nasabah memenuhi kewajibannya kembali, memperbaiki kualitas pembiayaan, serta menahan peningkatan pembiayaan bermasalah agar tetap terkendali. Efektivitas restrukturisasi tidak hanya tercermin dari pengendalian rasio Non-Performing Financing (NPF), tetapi juga dari perubahan perilaku pembayaran nasabah dan membaiknya kolektibilitas pembiayaan. Pelaksanaan restrukturisasi juga telah sesuai dengan prinsip syariah, khususnya prinsip al-taradhi, ta'awun, dan keadilan, karena dilakukan berdasarkan kesepakatan bersama tanpa mengubah substansi akad murabahah. Adapun hambatan dalam pelaksanaannya meliputi rendahnya pemahaman nasabah, potensi moral hazard, biaya tambahan restrukturisasi, keterbatasan pengawasan bank, serta kondisi ekonomi eksternal. Dengan demikian, restrukturisasi dapat dinilai sebagai kebijakan yang efektif dalam penyelesaian pembiayaan bermasalah pada akad murabahah.

Kata Kunci: efektivitas; restrukturisasi; pembiayaan bermasalah; murabahah; bank syariah

INTRODUCTION

Sharia banking is part of the growing system of Islamic financial institutions in Indonesia and operates based on sharia principles (Soemitra, 2017). Sharia banking has continued to develop in recent years. The presence of sharia banks has become an alternative for people who want to conduct financial activities in accordance with Islamic principles. In their operations, sharia banks conduct business activities based on sharia principles that avoid elements of usury, gharar, and maisir. In addition, sharia banks also function as intermediary institutions, as explained in Law Number 21 of 2008, which confirms that sharia banking encompasses everything related to sharia banks and sharia business units, including institutions, business activities, and methods and processes in carrying out their business activities. Within this framework, sharia banks function not only to collect and distribute funds, but also to ensure that all business activities are in accordance with sharia principles and the principle of prudence (*UUD Perbankan Syariah*, 2008).

Murabahah financing has become a key product in Islamic banking. Murabahah is one of the most widely used sale and purchase contracts in Islamic banking financing due to its relatively clear contract structure, including the object, cost price, margin, and obligations of the parties (Anggraini, 2022). From a muamalah fiqh perspective, murabahah must also be placed within the legal framework of valid contracts and exchange transactions according to Sharia principles (Soemitra, 2019). This contract is a form of natural certainty contract, as the required rate of profit (the desired profit) is determined in murabahah (Nasution, 2018).

As explained by Aris (2023), the dominant contract in Islamic banking is the murabahah contract. This research indicates that murabahah financing carries fewer risks and is safer for shareholders. Murabahah contracts also dominate Islamic banking financing. Of the total disbursed financing, the largest share is recorded under the Murabahah contract, although this figure shows a decline each year (Fadillah et al., 2024).

Nevertheless, Murabahah financing still carries potential risks, particularly when a customer experiences a decline in repayment capacity, leading to non-performing loans. The general definition of non-performing loans is financing resulting from customers not adhering to installment payment schedules and not meeting the requirements stipulated in the contract (Ningsih et al., 2023). This condition can impact the quality of bank assets, the bank's soundness, and the effectiveness of its intermediation function. Therefore, Islamic banks need to take remedial measures that not only protect the bank's interests but also provide a means of recovery for customers who still have business prospects and the ability to continue their obligations (Syari et al., 2000).

One commonly used rescue instrument is financing restructuring, which involves adjusting the terms and conditions so that customers can continue to meet their obligations and banks can prevent deterioration in quality, such as reducing the NPF (Non-Performing Loan) ratio. According to Bank Indonesia Regulation No. 10/18/PBI/2008 and its amendment through PBI No. 13/9/PBI/2011, financing restructuring is an effort undertaken by banks to assist customers in settling their obligations, including through rescheduling, reconditioning, and restructuring. These options are selected based on the customer's level of difficulty and the rescue objective. At the operational level, the success of restructuring is usually reflected in soundness indicators, such as a decrease in NPF after the strategy is implemented (Hanifah & Pambudi, 2022).

In practice, the level of non-performing financing in murabahah contracts can be assessed by the development of financing quality, which is classified into current, special mention (DPK), substandard, doubtful, and loss. Based on internal data from PT Bank Sumut KCP Syariah Simpang Kayu Besar, the following overview of financing conditions for the 2023–2025 period is obtained:

Table 1. Financing Data of Bank Sumut Syariah KCP Syariah Simpang Kayu Besar

Indicator	**2023**	**2024**	**2025**
Current Financing	9,778	6,022	4,518
Special Mention Financing	1,802	2,418	1,546
Substandard Financing	75	236	0
Doubtful Financing	314	637	700
Loss Financing	0	1,250	1,976
Total Financing	67,000	71,115	70,155
NPF Percentage	0.58%	2.98%	3.82%

Source: PT Bank Sumut KCP Syariah Simpang Kayu Besar

The table above shows that the development of financing quality at PT Bank Sumut KCP Syariah SKB from 2023 to 2025 shows some dynamics, but remains relatively manageable. Despite an increase in several categories of non-performing financing, the bank is still managing this effectively through various management strategies, including financing restructuring.

In 2023, the Non-Performing Financing (NPF) ratio was recorded at 0.58%, indicating a very healthy financing condition. In 2024, the NPF ratio increased to 2.98% due to an increase in doubtful and non-performing financing. However, this increase remains within the safe limits stipulated by the banking regulator, which sets the NPF threshold at 5%. This indicates that despite pressures on financing quality, the bank is still able to maintain the stability of its financing risk. Furthermore, in 2025, the NPF ratio increased again to 3.82%. However, this increase did not indicate an extreme spike but remained within a controlled trend. This indicates that bank efforts, particularly through financing restructuring policies, have played a role in curbing the growth of non-performing financing from significantly increasing (Februari et al., 2024).

The decline in the substandard category to zero by 2025 indicates that some financing has successfully improved its quality, either returning to current or entering the follow-up management scheme. This reflects that restructuring serves not only as an administrative measure but also as an effective strategy for gradually improving financing quality. This study focuses on the conditions and issues of customers who have undergone restructuring, specifically in 2025. The limitation to 2025 was implemented to obtain a more in-depth and focused picture of the dynamics still faced by customers after the restructuring was implemented. This allows for a more comprehensive assessment of the policy's effectiveness—not only in terms of the reduction in NPF (Non-Performing Loan) figures, but also in terms of the actual conditions of customers post-restructuring.

In the context of murabahah financing, restructuring is inextricably linked to sharia provisions stipulated in fatwas from the National Council of Indonesian Ulema Council (DSN-MUI). The DSN-MUI has issued fatwas regarding the settlement of murabahah receivables for customers in default, the rescheduling of murabahah invoices, and the conversion of murabahah contracts. These fatwas demonstrate that resolving problematic financing under murabahah contracts is not merely a technical banking issue but also a matter of compliance with sharia principles. The effectiveness of restructuring in Islamic banks is measured not only by the success of repayment but also by its implementation's adherence to sharia principles (Anggraini, 2022).

Erna's (2023) previous research focused solely on problematic financing in general and concluded that restructuring is highly effective in helping customers return to their obligations. It tends to be descriptive in nature and examines more deeply the dynamics that occur during the restructuring process (Erna & Hidayat, 2023). This updated research focuses not only on the results but also examines the process and dynamics of restructuring, particularly in murabahah contracts. The research gap in this research lies in the limited number of studies that comprehensively examine the effectiveness of restructuring, not only from the final results but also from the process.

Based on this description, this study aims to analyze the effectiveness of restructuring in resolving problem financing in murabahah contracts, not only in terms of the reduction in NPF but also in the process and dynamics of restructuring, the implementation of restructuring in resolving problem financing in murabahah contracts, and the obstacles encountered in its implementation.

METHODS

This research uses a qualitative descriptive approach with field research. Sugiyono (2019) states that qualitative methods are used to obtain in-depth data, namely data that has true meaning and significance. The data analysis process in qualitative research is inductive, building theories and hypotheses from facts in the field, without explaining generalizations but rather focusing on understanding the meaning of each piece of data collected. This approach was chosen because the research aims to deeply understand the implementation of restructuring in resolving problematic financing under murabahah contracts at PT Bank Sumut KCP Syariah SKB, both in terms of procedures, policy considerations, and the effectiveness of its implementation. In the context of Islamic banking, financing management cannot be understood solely through numbers; it must also be viewed as a managerial process that occurs in the real world.

The location of this research is PT Bank Sumut KCP Syariah SKB. The location was chosen based on the consideration that this institution is part of Islamic banking practices that carry out an intermediary function based on Sharia principles. Therefore, this location is considered relevant for examining the effectiveness of restructuring in problematic financing based on murabahah contracts. The data sources in this study consist of primary and secondary data. Primary data were obtained through direct interviews with parties involved in the financing and restructuring process, such as branch managers, account officers, and financing officers. Secondary data were obtained from internal bank documents, financing archives, regulations, DSN-MUI fatwas, books, and journals related to murabahah financing and restructuring. Data collection techniques included observation, interviews, and documentation.

Informants were selected using purposive sampling, which involves deliberately selecting informants based on their knowledge and direct involvement with the research object. The research focused on four aspects: the murabahah financing restructuring mechanism, the effectiveness of restructuring in assisting with problem financing resolution, the conformity of restructuring with Sharia principles, and obstacles encountered in its implementation. Data analysis consisted of data reduction, data presentation, and conclusion drawing. Data obtained from observations, interviews, and documentation were selected and focused according to the problem formulation, then presented in descriptive form for easier analysis (Sembiring et al., 2023).

RESULTS AND DISCUSSION

Implementation of Restructuring in Settlement of Problematic Financing in Murabahah Contracts at PT Bank Sumut KCP Syariah Simpang Kayu Besar

Based on interviews with Account Officers (AO), murabahah financing restructuring at PT Bank Sumut KCP Syariah Simpang Kayu Besar is carried out when customers begin to experience a decline in repayment capacity, resulting in late installment payments. This condition is generally caused by decreased income, increased expenses, and business instability. In some cases, customers with a previously smooth payment history may experience a gradual decline in collectibility, ranging from special attention to being classified as non-performing loans. This condition aligns with research findings that murabahah financing is strongly influenced by the customer's economic condition, so changes in income directly impact repayment capacity (Akbar, 2023).

In dealing with these conditions, the bank does not immediately provide restructuring but first conducts a reanalysis of the customer's situation. This analysis includes repayment capacity, business conditions, and the customer's character in fulfilling their obligations. The AO explained that good faith is a key consideration, as restructuring will only be effective if the customer remains committed to fulfilling their obligations. This aligns with the Financial Services Authority's (OJK) regulations, which state that restructuring is only granted to debtors who still have business prospects and repayment capacity after adjustments have been made (Otoritas Jasa Keuangan, 2011).

The most frequently implemented form of restructuring is rescheduling, which extends the financing term to reduce installments. In practice, the installment reduction is temporary, with the aim of giving customers time to recover their financial condition. After the relief period ends, customers are expected to return to fulfilling their obligations as agreed. This is supported by research indicating that restructuring in murabahah contracts aims to provide payment relief without eliminating the customer's principal obligations.

Furthermore, under certain circumstances, banks also implement changes to financing terms and restructuring payment schemes according to the level of difficulty faced by customers. Restructuring is often the first step before taking more stringent measures such as selling collateral, so it can be said that restructuring plays a crucial role in financial recovery efforts (Gustina et al., 2025).

However, its implementation is quite complex. Based on interviews, some customers still lack an understanding of the concept of restructuring and assume that a reduction in installments means debt reduction. This presents a challenge for banks, as it indicates that customers' financial literacy still needs to be improved. This finding aligns with research that suggests that poor customer understanding is a barrier to restructuring implementation (Ramadhan, 2023).

In addition to the interview results, restructuring implementation is also supported by data on the development of restructured debtors, which demonstrates the dynamics of restructuring implementation during 2023–2025.

Table 2 Data on Restructuring Customers of PT Bank Sumut KCP Syariah Simpang Kayu Besar

Indicator	2023	2024	2025
Category I (Current)	67 Debtors	42 Debtors	41 Debtors
Category II (Special Mention)	12 Debtors	20 Debtors	11 Debtors
Category III (Substandard)	1 Debtor	2 Debtors	0
Category IV (Doubtful)	2 Debtors	3 Debtors	5 Debtors
Category V (Loss)	0	10 Debtors	14 Debtors
Total Restructured Financing	82 Debtors	77 Debtors	71 Debtors
Total Debtors	863 Debtors	869 Debtors	843 Debtors

Source: PT Bank Sumut KCP Syariah Simpang Kayu Besar

The data shows that the number of restructured debtors decreased from 82 in 2023 to 77 in 2024 and then again to 71 in 2025. This decline indicates improvements in the management of problem financing, although there are still dynamics in financing quality.

In terms of the collectibility of restructured debtors, the majority are in Category I (current), with 67 debtors in 2023, 42 in 2024, and 41 in 2025, indicating that financing quality has been maintained after restructuring. Meanwhile, the increase in doubtful and non-performing categories in 2024–2025 indicates that the restructuring implementation faces dynamics and challenges in resolving problem financing. Overall, this data reinforces the role of restructuring as a rescue effort for murabahah financing, implemented gradually and oriented towards improving financing quality.

In 2025, there were 71 debtors in the restructuring scheme out of a total of 843 debtors. The decrease in the number of restructured debtors from 82 (2023) to 71 (2025) indicates a gradual improvement in the management of problem financing. However, the composition of the collectibility of restructured debtors in 2025 shows dynamics that require closer examination.

Specifically, of the 71 restructured debtors in 2025: 41 debtors (57.7%) were in Group I (Current); 11 debtors (15.5%) were in Group II (Deposit); 5 debtors (7.0%) were in Group IV (Doubtful); and 14 debtors (19.7%) were in Group V (Loss). There were no debtors in Group III (Substandard), indicating that customers tended to move towards improvement or deterioration without a prolonged intermediate phase.

The Effectiveness of Restructuring in Resolving Problematic Financing in Murabahah Contracts

The effectiveness of restructuring in this study is not only assessed by changes in the Non-Performing Financing (NPF) ratio, but also by changes in financing conditions and customer behavior after the restructuring. Based on interviews, restructuring has a significant impact on customer repayment capacity. Customers who previously experienced delinquency were able to resume regular payments after being granted relief.

To obtain a more focused and in-depth picture of the effectiveness of restructuring, this study specifically analyzed the conditions and problems faced by 71 debtors who had undergone restructuring and were recorded in the 2025 portfolio. This approach allows for the identification of specific issues that persist after the restructuring is implemented, allowing for a more comprehensive assessment of the policy's effectiveness.

Table 3. Profile of Restructuring Customer Problems in 2025

No.	Collectibility Category (2025)	Number of Debtors	Main Problems After Restructuring	Handling Status
1	Category I – Current	41 Debtors	No significant problems; installment payments are running according to the post-restructuring schedule	Under Control
2	Category II – Special Mention	11 Debtors	Payment delays of 1–90 days; business income has not fully recovered, and purchasing power has declined	Under Active Monitoring
3	Category IV – Doubtful	5 Debtors	Delays of more than 180 days; customers' businesses have not recovered, external economic conditions remain unstable, and payment discipline is weak	Re-evaluation & Further Negotiation
4	Category V – Loss	14 Debtors	No payments for more than 270 days; potential moral hazard, misunderstanding of restructuring (perceived as debt reduction), and businesses are no longer operating	Further Settlement / Collateral Execution
	Total	**71 Debtors**		

Source: Data processed from PT Bank Sumut KCP Syariah Simpang Kayu Besar (2025)

From the table above, it can be seen that the majority of restructured debtors in 2025 (41 out of 71 debtors, or 57.7%) managed to maintain current collectibility. This indicates that restructuring has proven effective in helping most customers return to meeting their obligations in a disciplined manner. This finding aligns with research indicating that restructuring plays a role in restoring customers' repayment capacity and maintaining financing quality (Husnie et al., 2024).

However, 30 debtors (42.3%) still faced post-restructuring issues. These issues can be categorized as follows:

First, 11 debtors are in the Special Mention (DPK) category. Based on interviews, these customers experienced payment delays of 1–90 days, generally due to business conditions that have not fully recovered and the public's purchasing power remaining weak. Despite minor problems, this group still has prospects that can be improved with more intensive assistance.

Second, 5 debtors are in the Doubtful category. These customers experienced payment delays of more than 180 days after the restructuring grace period ended. This situation is generally caused by unstable external economic conditions and a lack of customer discipline in fulfilling obligations. Other research indicates that the effectiveness of restructuring is greatly influenced by internal customer factors and broader economic conditions (Nugroho & Trinugroho, 2023).

Third, 14 debtors are in the Non-Performing Loan (NPF) category—this is the most concerning group. Based on interviews, the main problems faced by this group are: (1) a misunderstanding of the concept of restructuring, where customers assume installment relief means a reduction in the principal debt; (2) potential moral hazard, where customers who actually still have the ability to pay use the restructuring policy as an excuse not to pay; and (3) the bank's business condition, resulting in a lack of income to meet obligations.

Although 30 debtors remain non-performing, the increase in the NPF from 2.98% (2024) to 3.82% (2025) cannot be directly interpreted as a failure of the restructuring. In unstable economic conditions, restructuring actually functions as a risk mitigation tool, able to prevent an increase in non-performing financing from increasing. The NPF remains below the 5% threshold set by the regulator, indicating that the bank is still able to maintain the stability of its financing risk. Thus, the effectiveness of restructuring in this study is not only seen from the NPF figures, but also from the actual conditions of 71 restructured debtors in 2025. Restructuring has proven effective for the majority of customers, but still requires strengthening in the aspects of customer education and post-restructuring supervision.

Compliance with Sharia Principles

The implementation of murabahah financing restructuring at PT Bank Sumut KCP Syariah Simpang Kayu Besar essentially adheres to Sharia principles, which emphasize fairness, transparency, and mutual agreement between the parties. Based on interviews with Account Officers (AO), each restructuring process follows clear steps, starting with an analysis of the customer's situation and ending with an agreement on changes to the payment scheme, which is then outlined in an addendum to the contract. This demonstrates that changes to the financing are not made unilaterally, but through mutual agreement between the bank and the customer.

From a Sharia perspective, this process reflects the principle of al-taradhi, which requires the willingness of both parties to enter into a transaction. This principle is crucial, as any changes to the contract must be based on mutual agreement without any coercion. With the addendum to the contract as a legal basis for the changes, the restructuring remains legally sound and does not deviate from Sharia provisions. This aligns with the provisions stipulated by the National Sharia Council of the Indonesian Ulema Council, which permits changes to contracts as long as they do not contain elements of usury, gharar, or gambling (Fitriani, 2021).

In addition to the principle of al-taradhi, the implementation of restructuring also reflects the principle of ta'awun, or mutual assistance. In this case, banks provide relief to customers experiencing payment difficulties with the aim of helping them to return to meeting their obligations (Gustina et al., 2025). The relief provided, such as reduced installments or extended terms, is not intended to eliminate the customer's obligations, but rather to provide an opportunity for the customer to improve their financial condition. This demonstrates that restructuring is not solely oriented towards the bank's profits but also considers the customer's business conditions and sustainability.

Furthermore, in the murabahah contract, the principle of fairness is also a key consideration. The principal price and profit margin agreed upon at the outset of the contract are not unilaterally changed during the restructuring process. Adjustments are limited to the payment scheme, such as the term and installment amount. Thus, the restructuring maintains the clarity of the contract and does not create uncertainty for both parties. This aligns with research stating that restructuring in Islamic financing is permissible as long as it does not unfairly change the substance of the contract and maintains the principle of fairness (Munir et al., 2023).

However, in practice, several factors must be considered to ensure that the restructuring remains in accordance with Sharia principles. One such issue is the additional costs, such as notary fees and insurance, that arise from changes to the contract. Based on interviews, these costs are often a barrier for customers, as they are perceived as an additional burden. However, from a Sharia perspective, these costs do not constitute riba (usury) as long as they are transparent, mutually agreed upon, and used for legitimate administrative purposes (Februari, 2024).

Furthermore, it's crucial to ensure that customers don't abuse the restructuring as a form of leniency, such as intentionally delaying payments even when they're actually able. This is related to the principles of honesty (shiddiq) and responsibility in transactions. Therefore, the bank's role in conducting regular monitoring and evaluation is crucial to ensure the restructuring continues to achieve its intended purpose.

Obstacles in the Implementation of Financing Restructuring

During the implementation of murabahah financing restructuring at PT Bank Sumut KCP Syariah Simpang Kayu Besar, various obstacles affected the smoothness and success of the restructuring process. These obstacles were not solely rooted in one area, but stemmed from internal customer factors, institutional factors within the bank, and external factors beyond the control of both parties.

According to interviews with Account Officers (AOs), the most dominant obstacles came from the customer side. One of the main obstacles was customers' lack of understanding of the concept of restructuring. Many customers assumed that restructuring meant reducing debt, when in reality, it simply meant adjusting the payment schedule. This misunderstanding often led to customers being less serious about fulfilling their obligations after the restructuring was granted. This situation aligns with research findings that indicate that customers' financial literacy significantly influences the success of financing restructuring (Mulyani et al., 2020)

Furthermore, there were also obstacles in the form of a lack of customer discipline and commitment in fulfilling their obligations after the restructuring. Interviews revealed that some customers became less disciplined in their payments after receiving installment relief. This indicates the potential for moral hazard, where customers exploit restructuring policies without adequate accountability. Other research also indicates that customer behavior is a key factor influencing the effectiveness of financing restructuring (Nugroho & Trinugroho, 2023).

Another obstacle relates to the additional costs incurred in the restructuring process, such as notary fees and insurance. For some customers, these costs are considered quite burdensome, especially those experiencing financial difficulties. As a result, many customers delay or even refuse to restructure. However, from a procedural perspective, these costs are part of the legal process of amending the contract. This is also explained in research stating that administrative costs in restructuring are permissible as long as they are transparent and do not contain elements of usury (Fadhil et al., 2025).

From the banking perspective, obstacles faced relate to the analysis and supervision process for restructured customers. This analysis process requires thoroughness and time, as banks must ensure that restructuring is granted to truly deserving customers. Furthermore, after restructuring is implemented, banks must also conduct regular monitoring to ensure that customers fulfill their obligations in accordance with the agreement. Limited human resources for this oversight can be a challenge, especially if the number of restructured customers is significant.

On the other hand, external factors also pose a significant obstacle. Unstable economic conditions, such as declining purchasing power or price fluctuations, can impact a customer's business's ability to recover after restructuring. In some cases, despite restructuring, the customer's business has not fully returned to normal, resulting in limited repayment capacity. This aligns with research showing that macroeconomic factors significantly influence the success of financing restructuring (Husnie et al., 2024).

Furthermore, the pandemic and changing market conditions in recent years have also had a long-term impact on customers' ability to meet their obligations. This demonstrates that restructuring cannot be a stand-alone solution but needs to be supported by more stable economic conditions.

Therefore, it can be concluded that obstacles to implementing financing restructuring stem not only from technical aspects but also involve customer behavioral factors, internal bank policies, and general economic conditions. Therefore, a more comprehensive approach is needed, including increased customer education, strengthened analysis and oversight processes, and more adaptive policy adjustments to evolving economic conditions.

CONCLUSIONS

Based on the research results, it can be concluded that financing restructuring in murabahah contracts at PT Bank Sumut KCP Syariah Simpang Kayu Besar has proven effective in resolving problem financing. This effectiveness is evident from the restructuring's ability to assist customers experiencing payment difficulties to gradually return to fulfilling their obligations through payment scheme adjustments, such as rescheduling and other adjustments tailored to the customer's circumstances. After the restructuring, customers who previously experienced arrears showed improvements in payment discipline, resulting in increased installment smoothness and improved financing collectibility. Furthermore, restructuring also acts as a risk mitigation measure that is quite effective in curbing the rate of increase in problem financing, so that even though there are fluctuations in the Non-Performing Financing (NPF) level, this condition can still be controlled and does not experience a more significant increase. From a sharia perspective, the restructuring implementation complies with Islamic economic principles, namely, it is based on mutual agreement (al-taradhi), contains elements of mutual assistance (ta'awun), and does not change the substance of the murabahah contract, but only the technical aspects of payment. Although several obstacles remain in its implementation, such as poor customer understanding, lack of discipline in fulfilling obligations, and the influence of unstable external economic conditions, this does not diminish the role of restructuring as the primary solution in resolving problematic financing. Thus, restructuring can be considered an effective, relevant, and appropriate policy in maintaining financing quality, reducing the risk of bank losses, and providing opportunities for customers to maintain and continue their businesses sustainably.

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