

Capital Conversion Analysis in the Transition from Conventional to Islamic Banking: A Case Study in West Nusa Tenggara

Nurul Wathoni Fauzan¹, Andi Putradi²

^{1,2} University Islam of Sunan Kalijaga Yogyakarta, thonikhaidir@gmail

Histori Naskah

Diserahkan:
24-06-2025

Direvisi:
12-07-2025

Diterima:
14-07-2025

Keywords

: *Bank Conversion, Islamic Banking, Principles of Islamic Economics*

ABSTRACT

This study examines the capital conversion process in the transformation of Bank NTB from a conventional bank to an Islamic bank, focusing on the regulatory, institutional, and operational aspects involved. Using a qualitative literature review method, this study explores the institutional restructuring and financial implications of the conversion process. The results of the study indicate that despite a temporary decline in financial performance indicators during the transition period, Bank NTB Syariah managed to record an increase in asset growth, third-party funds (DPK), and financing in the following years. This study concludes that the success of the conversion is highly dependent on strategic planning, organizational synchronization, and the effective implementation of Islamic economic principles. This study contributes to the literature on institutional transformation in the Islamic banking sector in Indonesia.

ABSTRAK

Penelitian ini mengkaji proses konversi modal dalam transformasi Bank NTB dari bank konvensional menjadi bank syariah, dengan fokus pada aspek regulasi, kelembagaan, dan operasional yang menyertainya. Dengan menggunakan metode studi pustaka kualitatif, penelitian ini mengeksplorasi restrukturisasi kelembagaan dan implikasi keuangan dari proses konversi. Hasil penelitian menunjukkan bahwa meskipun terjadi penurunan sementara pada indikator kinerja keuangan selama masa transisi, Bank NTB Syariah berhasil mencatat peningkatan pada pertumbuhan aset, Dana Pihak Ketiga (DPK), dan pembiayaan di tahun-tahun berikutnya. Penelitian ini menyimpulkan bahwa keberhasilan konversi sangat ditentukan oleh perencanaan strategis, sinkronisasi organisasi, dan implementasi prinsip-prinsip ekonomi Islam secara efektif. Studi ini memberikan kontribusi terhadap literatur transformasi kelembagaan dalam sektor perbankan syariah di Indonesia.

Kata Kunci

: *Konversi Bank, Bank Syariah, Prinsip Ekonomi Islam*

Corresponding Author

: Nurul Wathoni Fauzan, e-mail: thonikhaidir@gmail

INTRODUCTION

Banks act as intermediaries in the country's economy. Based on Article 1 Paragraph 2 of Law No. 10 of 1998 concerning Amendments to Law No. 7 of 1992 concerning Banking, banks are economic institutions that collect funds from customers in the form of deposits and return them in the form of loans. This means that Article 2 of Law No. 10 of 1998 concerning Amendments to Law No. 7 of 1992 concerning Banking states that banks are business entities that collect money from the public through deposits and reallocate it to the public through loans. Banks in Indonesia are classified into two groups based on their interest payment systems: conventional banks and Islamic banks. Banks have a strategic advantage in the national economy because they act as intermediary institutions that collect public deposits to finance investments and services in the payment system (Simathupang, 2019).

In addition to these two plans, banks act as a tool for determining monetary policy set by the central bank through transmission. Banks are responsible for handling financial services and providing a variety of financial services. They also function as a means of transferring money held by the central bank. Banks are financial institutions that offer savings products in the form of checking accounts, savings accounts, and deposits, can lend money or provide credit to others, and can also exchange money and accept various types of deposits and payments (Harahap.et,al, 2017). Islamic banking offers an alternative system free from interest (riba), and emphasizes justice, transparency, and profit-sharing. As awareness of sharia-compliant finance grows, Islamic banking continues to gain ground in Indonesia. One key development is the conversion of conventional banks into Islamic banks, as exemplified by Bank NTB.

Based on their functions, banks have a different business model from manufacturing and other service companies. Most banks offer low interest rates on deposits and high interest rates on loans. The banking business relies on customer trust as users of banking services. When issues arise regarding a bank's financial health, people tend to withdraw their funds from that bank, which can significantly worsen the bank's condition (Arienta, 2016). Based on their functions, banks have a different business model from manufacturing and other service companies. Most banks offer low interest rates on deposits and high interest rates on loans. The banking business relies on customer trust as users of banking services. When issues arise regarding a bank's financial health, people tend to withdraw their funds from that bank, which can significantly worsen the bank's condition (Sakinah, Kasri, and Nurkholis 2022). Based on their functions, banks have a different business model from manufacturing and other service companies. Most banks offer low interest rates on deposits and high interest rates on loans. The banking business relies on customer trust as users of banking services. When issues arise regarding a bank's financial health, people tend to withdraw their funds from that bank, which can significantly worsen the bank's condition. Previous studies have contributed to the literature on bank conversion. Setiadi et al. (2019) used the Z-Score method to analyze Bank Aceh's conversion and found a decline in financial risk. Aprilia et al. (2022) studied Bank Nagari and noted improvements in financial ratios such as ROA, ROE, and NIM. Putranto (2021) and Ikono and Sari (2020) examined Bank NTB's strategy and management during the transition. However, most of these studies are limited to quantitative or normative approaches and lack comprehensive analysis of institutional transformation, sharia capital, and technological infrastructure.

The ability of banks to apply Islamic principles and comply with banking regulations in providing loans is negatively affected by the level of banking conversion policy. This policy covers formal legal aspects as well as operational structure, supervision, governance, financial performance, and human resources (Hakim, et.,al, 2023). Therefore, the author is interested in

researching the methods used by Bank NTB to transform from a conventional bank to a sharia bank. As the provincial bank of NTB, Bank NTB remains committed to accelerating the conversion process, even though it is considered a rapid change within two years. Bank NTB Syariah carried out the conversion based on OJK Board of Commissioners Decision No: Kep-145/D.03/2018, PT. On September 24, 2018, Bank NTB Syariah began operating under sharia principles after obtaining a License to Change Business Activities from a Conventional Commercial Bank to a Sharia Commercial Bank. Therefore, the OJK recommends that PT Bank NTB Syariah in Mataram migrate to the sharia banking system. Sharia law is related to the conversion process from conventional banks to sharia banks. This study provides novelty in three areas: (1) it uses a qualitative approach focusing on the integration of Islamic capital, regulation, institutions, and technology; (2) it analyzes human resource preparedness and cultural adaptation within a rapid transformation process; and (3) it proposes a conceptual framework for local Islamic bank conversion.

Accordingly, this research aims to comprehensively examine the conversion of Bank NTB from a conventional to an Islamic bank, with emphasis on implementation strategy, institutional transformation, and the impact on performance and sustainability of Islamic banking in the region. The findings aim to provide practical and theoretical contributions to the development of sharia banking in Indonesia.

RESEARCH METHOD

This study provides novelty in three areas: (1) it uses a qualitative approach focusing on the integration of Islamic capital, regulation, institutions, and technology; (2) it analyzes human resource preparedness and cultural adaptation within a rapid transformation process; and (3) it proposes a conceptual framework for local Islamic bank conversion.

Accordingly, this research aims to comprehensively examine the conversion of Bank NTB from a conventional to an Islamic bank, with emphasis on implementation strategy, institutional transformation, and the impact on performance and sustainability of Islamic banking in the region. The findings aim to provide practical and theoretical contributions to the development of sharia banking in Indonesia.

RESULTS AND DISCUSSION

A. Regulation on the Conversion of Conventional Banks into Islamic Banks

The transformation of the Indonesian banking sector has led to the emergence of Islamic banks as an alternative to conventional banking institutions. According to Article 1 paragraph (7) of Law No. 21 of 2008 on Islamic Banking, Islamic banks are categorized into two main types: Islamic Commercial Banks (BUS) and Islamic People's Financing Banks (BPRS) (Usman, 2022). The transition from a conventional to an Islamic bank must comply with regulatory frameworks provided by the Financial Services Authority (OJK), particularly POJK No. 64/POJK.03/2016 concerning the Business Plan of Commercial Banks. Article 6 of the regulation provides procedural guidance for conventional banks wishing to convert, which includes changes to the bank's basic structure, capital compliance, adjustments in the Board of Directors and the Sharia Supervisory Board (DPS), and operational restructuring. The bank must also submit essential documents such as its revised mission and vision, modifications to the articles of association, and parallel business plans for both conventional and Islamic formats (Usman & Antoni, 2018). The identity and qualifications of shareholders, board members, and sharia supervisory members must be detailed, including case studies of customer readiness.

Following the license approval, the bank is required to incorporate the word "Sharia" into its legal name and use the Islamic banking logo on all official materials. The operational

transition must begin within sixty days of license issuance. These regulatory standards ensure that the conversion reflects a realignment with Islamic financial principles rather than a cosmetic rebranding on all their offices, products, receipts, forms and office network. Such banks must start operating under Shariah principles no later than sixty days after the approval of the change of operations.

B. Analysis of the Conversion of Conventional NTB Bank into Sharia NTB Bank

The existence of Islamic banking in Indonesia can develop and grow rapidly, and this has become an important indicator of the success of Islamic economics. In Indonesia, the practice of Islamic banking has experienced significant progress in various aspects. This is also true for Bank NTB Syariah, which has shown excellent performance during its transition to Islamic banking. Islamic banking assets in Indonesia have increased by 7.26 trillion rupiah as a result of Bank NTB Syariah's transformation (Ikono, 2020). With assets down by IDR 1.7 trillion, deposits down by IDR 2 trillion and financing down by IDR 227 billion, Bank NTB transformed into a Sharia Commercial Bank on September 24, 2018. The reason for the decline was the long time it took for customers to adapt to sharia products and services, as well as special rates for some large customers. During its transformation, Bank Aceh faced a similar situation. Bank Aceh, which started operating as an Islamic Commercial Bank at the end of 2016, faced a decline in its financial performance. But this decline was only temporary. Bank Aceh Syariah's total assets, third-party funds (DPK), and financing showed recovery and improvement in 2017. As the income of Conventional NTB was not recognized by Bank NTB Syariah before it was converted, the net profit in 2018 was only Rp 38 billion. In 2019, Bank NTB Syariah managed to increase assets, deposits, and financing by 23%, 39%, and 15% to 8.6 trillion, 6.8 trillion, and 8.6 trillion, respectively. As a result of this conversion process, it is considered that the Bank's performance declined during the transition period. The conversion process required time to consolidate internally and introduce clients, especially existing ones. The onus is on the Bank to overcome this transition period quickly and mitigate risks.

The implications of conversion cannot be dimensioned in a short period of time. Hanifa Assofia's 2019 study on post-conversion financial performance (2016-2018) showed that Bank Aceh was successful in profitability, profits exceeded targets, and supported the growth of bank capital. Furthermore, research by Sinathrya Al Kautsar and colleagues in 2019 revealed that the level of risk in Bank Aceh Syariah was lower than that of conventional banks. Furthermore, the transformation of BPD NTB into BPD NTB Syariah proved successful; in a short period of time it has experienced significant growth (Gani, 2017). After transforming into a Sharia Commercial Bank, Bank Aceh considered various matters during the conversion, including obtaining total support from shareholders. This is an example of the experience of Bank Aceh and Bank NTB, whose Extraordinary GMS on October 31, 2016 decided to convert Bank NTB to an Islamic Bank. This is because the full support of shareholders is crucial to the successful implementation of this strategy.

Second, a special team needs to be formed to concentrate on conversion preparation. This team should consist of people with various expertise from different fields to carry out the conversion process safely and on schedule. At Bank NTB, it should have a team that will be seconded by legal, strategic management, IT, and HR consultants. Third, thorough research is essential to understand market needs, existing customer preferences, and employee readiness for transformation. This is critical for assessing employee readiness for transformation, knowing the bank's position among its competitors, and creating a post-transformation marketing plan.

Fourth, employee training is very important because not all employees have sufficient understanding of Sharia banking products. This training is also internal to determine the vision, mission, and build new company values, so that changes occur not only in products and laws, but also in the values and culture of the company's work culture, which is reflected in the behavior of all employees. Fifth, it is very important to prepare the technology system. To support Sharia products, IT infrastructure must be prepared. In addition, this conversion moment can be used in producing new products, services or features that add value to consumers.

BPDs that have a Sharia Business Unit (UUS) may choose to convert to a Sharia Commercial Bank (BUS) in response to Law No. 21 of 2008. In becoming a BUS the bank can have shareholders with a minimum capital of Rp 500 billion and the BUS must increase its capital to at least Rp 1 trillion within 10 years. Banks that have capital worth Rp 500 billion are considered ordinary banks and do not have the ability to compete with other banks. As an alternative to capital, local governments can use the funds to reduce poverty or build infrastructure. However, in the event that the UUS of BPD is bought out by another Islamic Bank, BPD will not be able to accept payments for Hajj registration. This will damage the reputation of the local government as locals who used to register for Hajj through the BPD will now no longer be able to do so as the UUS has been transferred to the BUS.

Besides adopting the “big-bang” method of conversion, another approach that can be used is a gradual conversion that aims to increase the internal role of the UUS. This is done by offering Syariah products to untried customers, converting conventional deposits to Syariah deposits, and progressively increasing the market share of the UUS. Ultimately this will have an impact on the transformation of Conventional Banks to Islamic Banks. When compared to a “big-bang” conversion, this approach can lower operational and service risks.

The conversion aligns with Institutional Transformation Theory (Scott, 2008), as it required changes in regulative frameworks (laws and regulations), normative structures (organizational values and culture), and cognitive understandings (employee knowledge and client education). Simultaneously, Legitimacy Theory (Suchman, 1995) explains how the transition enhanced the bank’s legitimacy among stakeholders by aligning its operations with regional socio-religious values. After West Nusa Tenggara Province's PERDA No. 8/2018 on Sharia Financial Institutions was passed, it requires all conventional banks to transition to the Islamic banking model. This Islamic banking model includes aspects of the contract and capital used by Bank NTB after undergoing conversion to Bank NTB Syariah. In accordance with the Law on Basic Provisions of Regional Development Banks No. 13 of 1962, all banks owned by the Regions must conform to the regulation. In response to this provision, the West Nusa Tenggara Provincial Government issued PERDA No. 8 of 2018 as the legal basis for the establishment of Bank NTB Syariah. The regulation explains that the purpose of establishing Bank NTB Syariah is to provide financing for the implementers of regional projects in order to support the plan. The process of changing from a conventional bank to an Islamic bank involves transformation in operational systems, regulations, and organizational culture.

In carrying out this process, the principle of “If you can't find the whole, don't leave the whole” becomes very relevant. Conversion can be done gradually by applying sharia principles in various products and services, increasing understanding and awareness of sharia principles, and progressively developing sharia products and services. By applying this principle, banks can achieve the required level of compliance in the conversion process and enhance the implementation of sharia values (Suaidi, 2025). Islamic banks use intermediary institutions to collect money from people and provide that money to people in need without using an interest system like conventional banks. Funding is done based on sharia principles. The number of

Islamic banks has increased significantly since the enactment of Law No. 21 of 2008 on Islamic Banking. Many conventional banks switched to Islamic banks. The two main categories of Islamic banks are Islamic Commercial Banks and Islamic People's Financing Banks. All these banks operate based on sharia principles.

The operational procedures of Islamic banks, based on Islamic principles, aim to minimize the misappropriation and embezzlement of public funds. In addition, Islamic banks have a social component such as the *baitul mal* institution, which serves as a place to receive funds from zakat, grants, *infaq*, *sadaqah*, or other sources of social funds, which are then channeled to ZISWAF management organizations. Islamic banks are involved in collecting funds from cash waqf and distributing them to waqf management organizations (*nazhir*) in accordance with the will of the waqf giver (*wakaf*) (Ningsih, 2021).

BI Regulation No. 8/3/PBI/2006 emphasizes that halal and non-halal money should be treated based on sharia principles. The use of Shariah principles in business transactions is addressed in this regulation. It also covers the establishment of correspondent banks that apply Shariah principles in business transactions with conventional banks. According to this article, a bank with an Islamic branch office should: 1) Record and book business based on sharia principles, 2) Prepare financial statements of the business based on Shariah principles, and 3) comply with applicable financial statement submission procedures (Nugroho, et, al, 2022). Capital is the ownership of the company. Net capital is the difference between the book value of liabilities and the book value of assets. Shareholders invest in banks with the expectation of making profits in the future. In a bank's financial statements, this is shown on the liabilities side of the capital and reserves account. Shareholder contributions make up the capital account, and the share of profit not distributed to shareholders makes up the reserve account. These reserves are provided for specific purposes, such as expanding operations and maintaining liquidity to prevent non-performing loans. (Hidayah, 2019).

CONCLUSION

This study concludes that the conversion of Bank NTB from a conventional to a sharia-compliant banking institution was a strategic and multidimensional process that required extensive institutional transformation. The conversion was regulated under Law No. 21 of 2008 and POJK No. 64/POJK.03/2016, and officially authorized by OJK through Decree No. Kep-145/D.03/2018. The process involved structural, operational, cultural, and legal adjustments in compliance with Islamic financial principles. In the initial phase, Bank NTB Syariah experienced financial declines, including a drop in assets, third-party funds (TPF), and financing. However, this was a transitional effect. Within one year, the bank reported strong recovery and improvement—assets increased by 23%, TPF by 39%, and financing by 15% in 2019. This growth underscores the institution's successful adaptation to sharia principles and robust post-conversion performance.

Key success factors included strong shareholder support, the formation of a dedicated conversion team, strategic planning, market readiness assessments, employee training, and IT infrastructure upgrades. The conversion of Bank NTB illustrates that with sufficient institutional readiness, legal grounding, and stakeholder engagement, regional banks can achieve successful transformation to Islamic banking. This case provides a practical example of how such conversions can enhance both financial performance and public trust within the Islamic financial system.

REFERENCES

- Agustin, Hamdi. “Sejarah Praktek Perbankan syariah. 2022. Vol, 5. hlm, 23-24.” *Jurnal Tabarru’: Islamic Banking and Finance* 5, no. 1 (2022): 230–44.
- Amiruddin, Mutiara. “Penetapan Nisbah Bagi Hasil Pada Pembiayaan Murabahah Di PT. Bank Muamalat Indonesia Kcp Kota Palopo, (2013): 26.” Institut Agama Islam Negeri (IAIN) Palopo, 2023.
- Arinta, Yusvita Nena. “Analisis Perbandingan Kinerja Keuangan antara Bank Syariah dan Bank Konvensional (Studi Kasus pada Bank Syariah Mandiri dan Bank Mandiri).2016, hlm.11-14.” *Muqtasid: Jurnal Ekonomi Dan Perbankan Syariah* 7, no. 1 (2016): 119–40.
- Disemadi, Hari Sutra, dan Kholis Roisah. “Kebijakan model bisnis bank wakaf mikro sebagai solusi pemberdayaan ekonomi masyarakat, 2019, Vol. 15, hlm. 17-19.” *Law Reform* 15, no. 2 (2019): 177–94.
- Fitria, Tira Nur. “Perkembangan Bank Syariah Di Indonesia, 2015. Vol. 1, hlm. 17” 01, no. 02 (2015).
- Gani, Bhahari Abdul. “Analisis Komparatif Kinerja Keuangan Bank Ntb Syariah Sebelum Dan Sesudah Konversi. 2017. Vol, 3. hlm, 12.” FAKULTAS EKONOMI DAN BISNIS UIN JAKARTA, t.t.
- Hadi, Nurkhozin S. “Histori Dan Urgensi Bank Syariah Di Indonesia. 2022, Vol. 3, hlm. 10-11.” *IndraTech* 3, no. 2 (2022): 100–114.
- Hakim, Lukman, Dwi Novita, dan Dewi Rahmawati. “Conversion of Conventional Bank to Sharia Bank: Conversion Analysis of Academic Conversions: Cases in Province Nanggroe Aceh Darussalam and Lombok NTB. 2023, Vol. 5, hlm. 27.” *Reslaj: Religion Education Social Laa Roiba Journal* 5, no. 5 (2023): 27.
- Harahap, Berry A., Pakasa Bary Idham, Anggita Cinditya M. Kusuma, dan Robbi Nur Rakhman. “Perkembangan financial technology terkait central bank digital currency (cbdc) terhadap transmisi kebijakan moneter dan makroekonomi. 2017, hlm. 80.” *Bank Indonesia* 2, no. 1 (2017): 80.
- Hasan, Samsurijal, Elpisah Elpisah, Joko Sabtohadhi, M. Nurwahidah, Abdullah Abdullah, dan Fachrurazi Fachrurazi. *Manajemen keuangan, (2022): 31*. Penerbit Widina, 2022.
- Hidayat, Wastam Wahyu. *Konsep dasar investasi dan pasar modal, 2019, hlm. 67*. uwaish inspirasi indonesia, 2019.
- Ikono, Radyum, dan Putri Reno Kemala Sari. “Manajemen Proses Konversi Perbankan Konvensional Menjadi Perbankan Syariah Studi Kasus Bank NTB Syariah, 2020 , Vol. 4 hlm. 1-9.” *Jurnal Tambora* 4, no. 2A (2020): 1–9.
- Ilyas, Rahmat. “Analisis sistem pembiayaan pada perbankan syariah, 2018. Vol, 6. hlm, 13.” *Adzkiya: Jurnal Hukum Dan Ekonomi Syariah* 6, no. 1 (2018).
- Larasati, Retno Anisa. “Analisis perkembangan perbankan syari’ah sebagai landasan pendidikan ekonomi Muslim, 2020., Vol. 21, hlm. 7.” *Jurnal Serambi Ilmu (JSI)* 21, no. 2 (2020): 185–99.
- Lestari, Sry. “Perbandingan perizinan dalam kelembagaan perbankan syariah dan konvensional, (2016): 65.” *Al-Masharif: Jurnal Ilmu Ekonomi dan Keislaman* 4, no. 1 (2016): 145–62.
- Muhaimin, Muhaimin, Lalu Husni, dan Lalu Wira PS. “Permasalahan Hukum Pengawasan Otoritas Jasa Keuangan Dalam Konversi Bank Ntb Syariah, 2021. Vol. 3, hlm. 23-24.” *Prosiding SAINTEK* 3 (2021): 387–97.
- Muzan, Amrul, Nazla Fatimah Fatimah Hanani, dan Riska Riska. “Konversi Perbankan Syariah Dari Konvensional pada Bank Umum Milik Daerah di Indonesia. 2022, hlm.

- 5.” *ISLAMIC BUSINESS and FINANCE* 3, no. 1 (2022).
<https://doi.org/10.24014/ibf.v3i1.17392>.
- Ningsih, Supiah. *Dampak Dana Pihak Ketiga Bank Konvensional dan Bank Syariah Serta Pertumbuhan Ekonomi di Indonesia, 2021*, hlm. 67. Penerbit Widina, 2021.
- Nugroho, Lucky, Shinta Melzatia, dan Fitri Indriawati. *Lembaga Keuangan Syariah Dari Konsep Ke Praktik, 2022, Vol. 3, No. 1*. hlm. 43. Penerbit Widina, 2022.
- Rachmadi Usman, S. H. *Aspek hukum perbankan syariah di Indonesia, (2022): 42*. Sinar Grafika, 2022.
- Rahmawati, Rahmawati. “Tantangan konversi bank konvensional menjadi bank syariah di Aceh berdasarkan qanun lembaga keuangan syariah no 11 tahun 2020. hlm. 2.” *TAWAZUN: Journal of Sharia Economic Law* 3, no. 2 (201M): 5.
- Rohmah, Nur Sa'idatur. “Studi Komparasi Konsep Uang Dalam Ekonomi Konvensional Dan Ekonomi Islam, 2018. Vol, 1. hlm 18-19.” *ADILLA: Jurnal Ilmiah Ekonomi Syari'ah* 1, no. 1 (2018): 78–95.
- Sakinah, Ghina, Rahmatina A. Kasri, and Nurkholis Nurkholis. 2022. “Islamic Finance and Indonesia's Economy: An Empirical Analysis.” *Jurnal Ekonomi & Keuangan Islam* 8(1):47–59. doi: 10.20885/jeki.vol8.iss1.art4.
- Simatupang, Bachtiar. “Aspek yuridis UU No. 10 Tahun 1998 terhadap peranan perbankan dalam meningkatkan perekonomian Indonesia berdasarkan pancasila dan UUD 1945. 2019. Vol, 1. hlm, 23.” *Ensiklopedia Social Review* 1, no. 1 (2019).
- Simatupang, H. Bachtiar. “Peranan perbankan dalam meningkatkan perekonomian indonesia. 2019. Vol. 6, hlm. 2.” *JRAM (Jrnal Riset Akuntansi Multiparadigma)*, 2019.
- Suaidi, Suaidi. 2025. “Bridging Institutional and Regulatory Gaps: Enhancing Sharia Compliance in BRIDGING INSTITUTIONAL AND REGULATORY GAPS: ENHANCING SHARIA COMPLIANCE IN ISLAMIC FINANCIAL.” (May). doi: 10.24090/eluqud.v3i1.13288.
- Syukri Iska, Nofrivul. “Peluang Dan Tantangan Konversi Bank Nagari Menjadi Bank Umum Syariah: Perspektif Politik, Ekonomi, Ideologi Dan Budaya, 2023, hlm. 14,” 2023.
- Syukron, Ali. “Pengaturan dan Pengawasan pada Bank Syariah, no.1, (2012): 22.” *Economic: Jurnal Ekonomi dan Hukum Islam* 2, no. 1 (2012): 22–41.
- Umam, Khotibul, dan Veri Antoni. *Corporate Action Pembentukan Bank Syariah: Akuisisi, Konversi, dan Spin-Off, (3018): 79*. UGM PRESS, 2018.
- Utama, Andrew Shandy. “Digitalisasi Produk Bank Konvensional Dan Bank Syariah Di Indonesia. 2021. Vol, 6. hlm, 11-12.” *Jurnal Justisia: Jurnal Ilmu Hukum, Perundang-Undangan Dan Pranata Sosial* 6, no. 2 (2021): 113–26.
- Yoesoef, Yoesrizal Muhammad. “Eksistensi Bank Aceh Pasca Konversi Terhadap Kesejahteraan Masyarakat Aceh, 2020. Vol, 8. hlm. 14.” *Al-Masharif: Jurnal Ilmu Ekonomi dan Keislaman* 8 (2020): 14.