

ABSTRACT

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LEGAL ASPECTS OF ISLAMIC BUSINESS UNIT SPIN OFF (CASE STUDY ON PT BANK TABUNGAN PENSIUNAN NASIONAL)

(xvi + 107 pages)

Spin off is a legal action taken by a company to separate its business resulting in part of the assets and liabilities of the company being transferred by operation of law to 1 (one) or more other transferee companies but the company conducting such separation remains in existence. Spin off is still considered a “new thing” by various industries in Indonesia and many are still not familiar with that term. The first act regulating Spin off is Law No. 40 of 2007 on Limited Liability Company. Since the enactment of Law on Limited Liability Company, there have been numerous companies conducting Spin off, especially in the banking industry. Law No. 21 of 2008 on Islamic Banking and PBI on Islamic Business Unit oblige the conventional commercial banks to Spin off their Islamic business units whenever the Islamic business units’ assets value have reached 50% (fifty percent) of the total assets value of their parent companies, or at least 15 (fifteen) years after the enactment of Law on Islamic Banking. This indicates that in the future, there will be more Spin offs on banks that separate their Islamic Business Unit to be Islamic commercial bank. This research aims to find out how the procedure and mechanism of Spin off by regulations under the laws of Indonesia, as well as the implementation in the case of BTPN.

Keywords: Banking, Islamic Banking, Spin off

References: 47 (1992-2015)