

RESPONSIBILITY OF WAREHOUSE OPERATOR ON WAREHOUSE RECEIPT SYSTEM COMMODITIES AS COLLATERAL FOR CREDIT IN INDONESIA

Syifa Rana Tsary¹, Arief Suryono²

^{1,2}Master of Public Notary, Faculty of Law, Sebelas Maret University, Surakarta, Indonesia

ABSTRACT : *This research aims to examine the existence of warehouse receipt system as collateral in term of providing credit facilities and as a form of responsibility of warehouse operator if commodities stored in a certain period of time are damaged. This research used normative method by examining literature material or secondary data. Research problems studied were urgency of warehouse receipt system as collateral for credit and responsibility of warehouse operator on warehouse receipt system commodities. The result of this research was Warehouse Receipt System aimed to improve the standard of living of farmers so that they would not be oppressed by middlemen or financiers when it came into harvest season, one of which was farmers were able to apply for credit with their crops as collateral. Besides, the crops can also be sold when the price was considered quite favorable. If during the storage period, the commodities were found to be damaged or lost, then the warehouse operator as the supervisor was fully responsible for the damage of the commodities.*

Keywords - Warehouse Receipt System, Collateral for Credit, Responsibility of Warehouse Operator

I. INTRODUCTION

Indonesia is an agrarian country producing crops in which the main sector is in agriculture. Nevertheless, when it comes to harvest season, the greatest benefit is taken by middlemen or financiers, not farmers. This is because farmers lack of ability related to funds and warehouses to store agricultural products. Therefore, it comes up with idea to improve farmers' position and prevent the decline in agricultural commodity prices. One of the ideas is the Government's policy opening new access and facilitating farmers to get loans with their agricultural products used as collateral.

According to Article 8 paragraph (1) of Law Number 10 of 1998 regarding amendment to Law Number 7 of 1992 regarding Banking states that, "In providing credit or financing based on Sharia Principles, Commercial Banks must have confidence based on in-depth analysis or intentions and ability as well as capability of debtor customers to repay their debts or return the financing as agreed."

Therefore, to obtain this confidence, first, the Bank conducts an assessment on the debtor using 5C principles based on prudential values, such as Character, Capacity, Capital, Conditions of Economic, and Collateral (Kamelo, 2004:184). Prospective debtors must provide collateral for credit to the Bank that functions to provide the right and power to obtain repayment with the collateral when the debtor defaults or does not pay the debt at the time specified in the agreement (Suyatno, 1994:45). Good/ideal collateral can be seen from (Subekti, 1989:29):

1. It easily helps credit acquisition for the relevant party.
2. It does not weaken the power of the credit recipient to carry out its business.
3. It provides certainty to creditors.

In the collateral law, there are general collateral and special collateral. The general collateral refers to all debtors' property, both of movable and immovable property and property that is already existed and is going to be existed. In this case, the creditor has position as a concurrent creditor. The general collateral is regulated in Articles 1131, 1132, 1133, 1134, and 1136 of the Civil Code.

The special collateral only refers to debtor's property and it is agreed specifically, thus it provides preference to the creditor as the holder of the collateral. The special collateral is divided into two, namely individual collateral and material collateral. The individual collateral is a collateral establishing relationship with certain individual regulated in Article 1820 of the Civil Code. Meanwhile, the material collateral consisted of moveable collateral, which is: Law Number 42 of 1999 concerning fiduciary, pawn security in Article 1150 of the Civil Code, as well as Warehouse Receipt in Law Number 9 of 2011 concerning the amendment to Law

Number 9 of 2006 concerning Warehouse Receipt System. After that, the immovable material collateral consisted of Law Number 4 of 1996 concerning Mortgage Right over Land as well as Properties relating to Land and Mortgage in Article 116 of the Civil Code.

As the time goes by, Collaterals are also developed, one of which is Warehouse Receipt. Article 1 point (1) of the Warehouse Receipt Act states, "Warehouse receipt system is activities relating to issuance, transfer, collateral, and settlement of the warehouse receipt transaction."

While Article 1 point (2) of Warehouse Receipt Act states, "Warehouse receipt is a documentary evidence of ownership over properties stored in the warehouse issued by Warehouse operator."

Sometimes, credit with a warehouse receipt collateral find some problems, for example when one party breaches the credit agreement, warehouse operator is negligent in monitoring commodities or when there is damage to the stored commodities and then it harms the creditor as the recipient of warehouse receipt.

This study examined; 1) The problem of the urgency of the warehouse receipt system as collateral object for credit, 2) the responsibility of the warehouse operator for the damage to commodities stored in the warehouse. The method used was normative method, i.e. the research was performed by scrutinizing literature material or secondary data (Soekanto, 2007:5). This research also used data collection method in the form of literature study by reading and studying primary legal materials, which were laws and regulations as well as secondary legal materials, which were some literature, books, and other documents to examine the problems in this study.

II. URGENCY OF WAREHOUSE RECEIPT SYSTEM AS COLLATERAL OBJECT FOR CREDIT

The existence of Law Number 9 of 2011 on the amendment to Law Number 9 of 2006 concerning Warehouse Receipt System is an effort to provide financing solutions, especially for farmers and entrepreneurs to collateralize their business results. The existence of warehouse receipts is recognized as a new security institution in the Regulation of Bank Indonesia Number 14/5/PBI/2012 concerning Assessment of Commercial Bank Asset Quality, in Article 43, collateral that can be calculated as a deduction in PPA calculation was determined as follows:

- a. Securities and shares that are actively traded on the Indonesian stock exchange or have investment rating and were bound by pledge;
- b. Land, buildings and houses bound by mortgage right;
- c. A machine which is a unit with land bound by mortgage right;
- d. Aircraft or ships with the size of over 20 cubic meters bound by mortgage;
- e. Motor vehicle and supplies bound by fiduciary;
- f. Warehouse receipts bound by collateral right to warehouse receipts.

Warehouse receipts are securities because they can be categorized as material collateral providing precedence over certain objects and they always attach and accompany the objects that are used as collateral (Syawalti, 2011:6). Therefore, warehouse receipts can be transferred and sold on organized markets (exchanges) or outside the exchanges by warehouse receipt holders to the third party, and with the transfer of the warehouse receipts, a new warehouse receipt holder reserves the right take the goods listed on it.

In the collateral of warehouse receipt, what was guaranteed is not the commodity, but the warehouse receipt that was functioned as evidence of ownership on the commodity stored in the warehouse, as well as the basis of right (document of title) and it is supervised by the warehouse operator. The Bank's confidence in the warehouse receipt is mostly determined by the reputation of the warehouse operator issuing the warehouse receipt. Commodities that can be stored in the warehouse must meet the following requirements:

- a. Having a storability for at least 3 months.
- b. Meeting certain quality standards
- c. Having Minimum number of items stored.

Article 1 point (5) of the Warehouse Receipt Act, "Goods are every movable objects that can be stored for a certain period of time and traded publicly." Therefore, not every item can be stored in the warehouse because there is a limitation for how long the object can be stored and it must be an object for public trading.

According to the Regulation of the Minister of Trade No. 33 of 2018 concerning Third Amendment on the Regulation of the Minister of Trade No.37/M-DAG/PER/11/2011 concerning storable goods in warehouse in the implementation of warehouse receipt system totaling 17 types, among others; grain, rice, corn, coffee, cocoa, pepper, rubber, seaweed, rattan, salt, gambier, tea, copra, lead, onion, fish and nutmeg.

The position of the collateral of warehouse receipt has the same object as the pawn and fiduciary object, which are moveable objects. The collateral of warehouse receipt contains the principle of preference rights, in which the holder of the collateral of warehouse receipt reserves the right to take precedence (*droit de preference*). This is regulated in Article 1 number (9) of the Warehouse Receipt Act, "Collateral rights to

warehouse receipts, hereinafter referred to as collateral rights, are collateral rights charged to warehouse receipts for debt repayment, which give a priority to the recipient of the collateral right to another creditor."

The warehouse receipt is issued by the warehouse operator who previously had to meet the requirements of Article 23 of the Warehouse Receipt Act, in which; "The warehouse operator must be in the form of a legal entity and has been approved by the Supervisory Agency."

The issuance of warehouse receipts begins when debtor ask to enter into an agreement to store goods for a certain period of time with a warehouse operator. The warehouse operator asks the Conformity Assessment Body to examine the type, quantity, quality and price of the goods, then the assessment results provided in the form of a certificate will be used as the basis for the warehouse operator to issue warehouse receipts. The procedure for issuance is administered at the Registration Center, so the distribution, transfer, as well as mortgage of the warehouse receipts and derivative products, both scrip and without scrip, can be monitored by the Registration Center to facilitate the prospective applicants who want to apply for collateral of warehouse receipt. Furthermore, it is reported to the Commodity Futures Trading Regulatory Agency (BAPPEBTI) as the authority holder in the warehouse receipt system. After reporting to BAPPEBTI approving the registration, the warehouse operator issues the warehouse receipt and submits it to the owner of the goods.

The warehouse operator has obligations stipulated in Article 40 of Government Regulation Number 36 of 2007 concerning the Implementation of Law Number 9 of 2006:

- a. performing administration of good management;
- b. making a written agreement with the owner of the goods or their proxies on goods management;
- c. registering the issuance of Warehouse Receipt to the Registration Center;
- d. performing administration related to Warehouse Receipts issued as Replacement Warehouse Receipts, Warehouse Receipts destroyed and Warehouse Receipts which are charged with Mortgage Rights;
- e. creating, maintaining and keeping records in sequence, it is separated and different from the records and reports of other businesses that they run;
- f. submitting monthly, quarterly and annual reports on managed goods to the Regulatory Body;
- g. providing data and information regarding the preparation and mutation of the goods under its management, if requested by the Regulatory Body and/or the competent authority;
- h. submitting to the Registration Center the identity and signature specimen of the party entitled to act for and on behalf of the Warehouse operator in signing the Warehouse Receipt and immediately notifying any changes to the identity and signature specimen;
- i. notifying the Warehouse Receipt Holder to immediately collect and/or replace goods that are damaged or may damage other goods prior to the due;
- j. owning and implementing Standard Operational Guidelines supporting operational activities as the Warehouse operator;
- k. insuring all goods managed in the warehouse and delivering information about the type and value of insurance to the Registration Center; and
- l. maintaining the confidentiality of data and information in accordance with laws and regulations.

Obligations of the Registration Center are regulated in Article 46 point (a) of Government Regulation Number 36 of 2007 as follows:

- a. organizing the administration of Warehouse Receipts and Warehouse Receipt Derivatives including recording, storage, transfer of ownership, encumbrance of Collateral Rights, reporting, and provision of information systems and networks;
- b. having administration system for warehouse receipt and warehouse receipt derivatives that are integrated with the Supervision system of Supervisory Agency;
- c. providing data and information regarding the administration of the Warehouse Receipt and the Warehouse Receipt Derivatives, if they are requested by the Supervisory Agency and/or institution or authorized party;
- d. maintaining the confidentiality of data and information in accordance with laws and regulations.
- e. providing written or electronic confirmation to the Warehouse Receipt holder and/or recipient. Collateral right in case:
 - (1) the issuance of Warehouse Receipt;
 - (2) issuance of Replacement Warehouse Receipts;
 - (3) transfer of Warehouse Receipt; or
 - (4) encumbrance, amendment or deletion of the Collateral Right; no later than 2 (two) days after the end of the calendar month, whether or not there has been a change in ownership records.

Article 14 paragraph (1) of the Warehouse Receipt Act states, "The encumbrance of collateral rights to warehouse receipts is made by the deed of collateral rights." This is confirmed further in the explanation of Article 14 paragraph (1) of the Warehouse Receipt Act, "This provision is intended to better protect and provide legal force for the parties and can be used as one of evidence in resolving any disputes that arise in the future."

Based on the attachment to the Regulation of the Head of Commodity Futures Trading Regulatory Agency Number 09/BAPPEBTI/PER-SRG/7/2008 concerning Technical Guidelines for Warehouse Receipt Securities dated July 24, 2008, a Form Number SRG-OPR 14, is stipulated, concerning Agreement for the Encumbrance of Collateral Rights to the Warehouse Receipt containing identity of the parties, namely the giver and recipient of the collateral rights, data on the principal agreement guaranteed by the collateral rights, the specifications of the collateral for the warehouse, the value of the debt guarantee and the value of the goods based on the market price at the time the goods are entered into the warehouse. The agreement also contains provisions:

- a. The Warehouse Receipt is under the authority of the second party, who is the Bank/creditor as the recipient of the collateral right.
- b. The bank is obliged to ensure the validity and completeness of the warehouse receipt as an object that will be encumbered with the collateral rights by requesting the Registration Center to do verification
- c. For the encumbrance of the collateral right, the Bank shall notify the Registration Center after performing the verification with the results according to the requirements, issue confirmation that the encumbrance of the collateral right has been administered at the Registration Center no later than 1 (one) day after the date of the agreement.
- d. If the debtor fails to pay the debt, the Bank reserves the right to sell the warehouse receipt and take the proceeds of the sale as payment for the debtor's debt.
- e. If the result of the disbursement or the sale of the warehouse receipt is greater than the number of credit facilities received by the debtor, plus the interest, administrative and/or collateral disbursement fees, then the Bank can take the amount of the debt and return the excess to the debtor.

The aim of storing commodities in warehouses is not only to borrow capital, but farmers can also sell the commodities when the price is considered to quite profitable. In this case, the warehouse lease is imposed to farmers and then farmers shall calculate the possibility of obtaining a price increase by delaying the sale of his crop. In addition, the warehouse receipt also has the potential to contribute to the development of industrial sectors and local resource-based trade because innovation in the implementation of warehouse receipts continues to roll.

In the warehouse receipt system, types of commodities served are getting broader and level of understanding of the community, especially farmers, is also increasing. This can be done by increasing market access as well as availability of information on commodity and quality stock to people who actively engage in the commodity sector (including price information), increasing confidence in quality standards, providing greater security in trade transactions, facilitating competitive commodity financing competitive and allowing more effective and transparent price risk transfer (Bappebti, 2018:5).

However, the implementation of warehouse receipt systems in several regions faced some obstacles. "At this condition, we must admit the institutional management of the warehouse receipt system in the regions is still very limited, therefore the growth of implementation of the warehouse receipt system nationally becomes so slow. Based on the results of our evaluation, we found that the condition is caused by the difficulty in finding cooperatives/Local Owned Enterprise in regions having skilled human resources in the management of warehouses and commodities, especially agricultural commodities,"said the Head of Bappebti, BachrulChairi(Bappebti, 2018:5).

The recording made to the Registration Center results in the absence of registration in the warehouse receipt, so that the sale is done through the parate execution agency because the warehouse receipt does not contain execution title words. This is clarified in Article 16 paragraph (1) of the Warehouse Receipt Act:

- (1) In the event of default by the grantor of the collateral right, the holder of the collateral right reserves the right to sell the collateral object on his own power through public auctions or direct sales.
- (2) The grantor of the collateral right reserves the right to take the payment of the receivables from proceeds of the sale as referred to in paragraph (1) after it has been deducted by sales and management costs.
- (3) The sale of collateral object as referred to in paragraph (1) can only be carried out with the knowledge of the party granting the collateral right..

Article 26 of the Warehouse Receipt Act also states, "In the event of default by the warehouse receipt holder, the warehouse operator may sell the warehouse receipt directly or through a public auction based on laws and regulations with the approval of the Supervisory Agency."

The holder of the collateral right of the warehouse receipt as the creditor has authorization to sell the collateral object through a public auction on a parate execution basis without obtaining approval from the grantor of the collateral right of the warehouse receipt. In this case, the warehouse operator is obliged to notify the grantor of the collateral right of the warehouse receipt, the Registration Center and as submit an application for approval to the Supervisory Agency no later than 5 (five) days before the Public Auction is conducted. This is intended so that all related parties know that the commodities guaranteed in the warehouse receipt will be auctioned. Through parateexecutions, the creditor may easily sell collateral objects to repay their receivables

without requiring a court order. Meanwhile, direct selling is done by quoting best price for benefits of the parties.

Article 21 of Government Regulation No. 36/2007 explains the sale of warehouse receipt:

- (1) In the event of default by the grantor of the Collateral Right to the holder of the Collateral Right, then the holder of the Collateral Right reserves the right to sell the object of the Collateral Right on his own authority without requiring a court decision after providing written notification to the grantor of the Collateral Right.
- (2) The sales as referred to in paragraph 1 can be made through:
 - a. Public auction; or\
 - b. Direct sale.
- (3) The public auction referred to in paragraph (2) letter a is conducted in accordance with the provisions of the Laws and Regulations.
- (4) Direct selling as referred to in paragraph (2) letter b is conducted by striving for the best price that benefits the parties.

Article 23 of Government Regulation Number 36 of 2007 states:

- (1) Before conducting direct sales as referred to in Article 21 paragraph (2) letter (a), the holder of the collateral right must notify the grantor of the collateral right, the Warehouse operator and the Registration Center no later than 3 (three) days prior to the direct sale.
- (2) Notification as referred to in paragraph (1) must contain at least:
 - a. description of goods including type, quality level, quantity, and if there is a class of goods;
 - b. price offered
 - c. time and place of direct sales.

After the sale of collateral object has been conducted, the holder of the collateral right notifies the Registration Center about the sale or transfer of the warehouse receipt, which then the Registration Center will prepare an account of the warehouse receipt in the future for the buyer and carry out a transfer of ownership of the warehouse receipt. The Registration Center submits confirmation to the holder and the grantor of the collateral right as well as the warehouse operator that the transfer of ownership of the warehouse receipt from the account of the warehouse receipt of the grantor of the collateral right of the warehouse receipt to the account of the warehouse receipt of the buyer or that recording of the good sale has been conducted. If the proceed of the public auction or direct sale are not sufficient to pay off the debt, after it is deducted by sales and management costs, then the grantor of the collateral right remains responsible for the remaining debt that has not been paid (Usanti, 2014:175).

III. RESPONSIBILITY OF THE WAREHOUSE OPERATOR ON THE WAREHOUSE RECEIPT SYSTEM

In the event of warehouse receipts is used as collateral for credit or otherwise, so it can be transferred in several ways as mentioned in Article 11 of Government Regulation Number 36 of 2007 paragraph (1) as follows:

- (1) Warehouse receipts can be transferred by:
 - a. inheritance;
 - b. bequest;
 - c. sale and purchase; and/or
 - d. other reasons that are justified by the law, including ownership of goods due to the dissolution of a business entity which was originally the Warehouse Receipt Holder.

The warehouse receipts can be issued in script or scripless form. The script form consists of non-negotiable and negotiable warehouse receipts. The transfer of non-negotiable warehouse receipts is carried out using an authentic deed accompanied by the submission of warehouse receipts. The transfer of negotiable warehouse receipts is carried out using endorsement accompanied by submission of warehouse receipts. While parties transferring the scripless warehouse receipts shall make a report in writing or electronically about the transfer of scripless warehouse receipts to the Registration Center and the transfer shall be carried out by the Registration Center through transfer of ownership.

Article 20 paragraph (1) of Government Regulation No. 36/2007 states, "The collateral right possessed by the holder of the collateral rights is written off due to the following matters:

- a. write-off of principal debt guaranteed by Collateral Right, and;
- b. waiver of Collateral Rights by the holder of Collateral Rights.

The Warehouse Receipt Act does not regulate the destruction of the collateral object as a reason for the waiver of the collateral right of the warehouse receipt, whereas according to the collateral law in general, if the collateral object is destroyed then the collateral agreement will also be deleted. This is if the credit agreement is linked to a warehouse receipt as collateral and it turns out that during the agreement, damage is

discovered on the commodity so that the warehouse receipt to be transferred or sold is unsalable. Article 27 of the Warehouse Receipt Act states:

- (1) The warehouse operator is responsible for errors in writing information in the warehouse receipt.
- (2) The warehouse operator is responsible for the loss and/or damage of goods caused by his negligence in storing and delivering goods.

Furthermore, it is explained in Article 32 of Government Regulation Number 36 of 2007:

- (1) In the event that the goods stored in the warehouse are damaged due to negligence of the warehouse operator, the warehouse operator is required to compensate for the loss by providing the goods with the same quality and quantity or money in the amount of the purchase price according to the market price.
- (2) In the event that the goods stored in the warehouse are damaged due to negligence of the Conformity Assessment Body, the Conformity Assessment Bod is obliged to compensate for the loss by providing the goods with the same quality and quantity or money in the amount of the purchase price according to the market price
- (3) For the damaged goods as referred to in paragraph (1) and paragraph (2) the Warehouse operator has the right to make direct sales of goods stored at the warehouse.
- (4) Before conducting direct sales as referred to in paragraph (3) the Warehouse operator must notify the Warehouse Receipt Holder and Registration Center and submit an application for approval to the Supervisory Agency no later than 5 (five) days prior to direct selling.
- (5) The application as referred to in paragraph (4) must contain the reasons and possibilities of what happen to the goods, price and date and place of direct selling.
- (6) The Supervisory Agency must give approval or rejection no later than 3 (three) days before direct sales.
- (7) In the event that the Supervisory Agency does not give approval or rejection within 3 (three) days prior to the direct selling, the Supervisory Agency shall be deemed to approve the relevant direct sale at the price and date and place of the direct selling in accordance with the notification given by the Warehouse operator.

Risks arising in the collateral the Warehouse Receipt are almost entirely charged by the warehouse operator, therefore the role of the warehouse operator is crucial. The warehouse operator will bear the risk of loss, fire and even shrinkage/damage(Yapari: 2013). Therefore the involvement of the insurance company is also very important, because it may help ease the burden of responsibility that must be borne by the warehouse operator.

IV. CONCLUSION

The rapid grow of this era affects various aspects of human life, one of which is the aspect of collateral law which is currently increasingly expanded. It is proven by the existence of new policies related to objects that can be used as collateral in terms of granting credit facilities by creditors. One of them is the warehouse receipt system which is a guarantee institution that aims to improve the standard of living of farm so that they would not be oppressed by middlemen or financiers when it came into harvest season. One of which was farmers were able to apply for credit with commodities stored in the warehouse as collateral. Besides, the commodities can be sold when the price was considered quite favorable. In addition, the warehouse receipt also has the potential to contribute to the development of industrial sectors and local resource-based trade because innovation in the implementation of warehouse receipts continues to roll.

The warehouse operator has essential role in monitoring the commodities stored in the warehouse. If the commodity is used as the collateral object of the warehouse receipt, the warehouse operator must increase supervision to avoid the loss or damage on the commodities. However, if within a certain period, the implementation of the credit agreement has not ended, yet but the commodity is damaged, the warehouse operator must be responsible to; compensate the damage by providing the goods with the same quality and quantity or money in the amount of the purchase price according to the market price.

REFERENCES

Journal Papers:

- [1] Bulletin BappebtiMengabdidenanIntegritas, *SistemResiGudang : Cita-cita yang SelaluDigapai*, Jakarta : BadanPengawasPerdaganganBerjangkaKomodit, Bappebti/Mjl/196/XVII/2018/Edisi April
- [2] NilalismiSyawalti, *ResiGudangsebagaiJaminanHutang (Study KasusPutusanMahkamahAgung No. 2654 K/Pdt/2011)*, FakultasHukumUniveritasSlametRiyadi, Surakarta, 2017
- [3] TrisadiniPrasastinahUsanti, *HakJaminanAtasResiGudangdalamPerspektifHukumJaminan*, JurnalPerspektif, Volume XIX No. 3 Tahun 2014 Edisi September
- [4] WindaTaurinaYapari, *Status ResiGudangdalamHukumJaminanKebendaan*, Calypra: JurnalIlmiahMahasiswaUniversitas Surabaya Vol.2 No.2, 2013

Books:

- [5] R. Subekti, 1989, *Jaminan-jaminan Untuk Pemberian Kredit Menurut Hukum Indonesia*, cet. I, Bandung: PT. Citra Aditya Bakti
- [6] SoeryonoCSoekanto, 2007, *Pengantar Penelitian Hukum*, Jakarta : UI Press
- [7] Tan Kamelo, 2004, *Hukum Jaminan Fidusia Suatu Kebutuhan yang Didambakan*, Bandung: Alumni
- [8] Thomas Suyatno, 1994, *Kelembagaan Perbankan Edisi Kedua*, Jakarta: Gramedia Pustaka Utama

Laws and Regulations:

- [9] Kitab Undang-undang Hukum Perdata
- [10] Undang-undang Nomor 4 tahun 1996 tentang Hak Tanggungan atas Tanah beserta Benda-benda yang berkaitan dengan Tanah
- [11] Undang-undang Nomor 10 Tahun 1998 atas Perubahan Undang-Undang Nomor 7 Tahun 1992 tentang Perbankan
- [12] Undang-undang Nomor 42 tahun 1999 tentang Jaminan Fidusia
- [13] Undang-undang Nomor 9 tahun 2011 tentang Perubahan atas Undang-undang Nomor 9 tahun 2006 tentang Sistem Resi Gudang
- [14] Peraturan Pemerintah Nomor 36 Tahun 2007 tentang Pelaksanaan Undang-undang Nomor 9 tahun 2006
- [15] Peraturan Kepala Badan Pengawasan Perdagangan Berjangka Komoditi Nomor 09/BAPPEBTI/PER-SRG/7/2008 tentang Pedoman Tehnis Penjaminan Resi Gudang
- [16] Peraturan Menteri Perdagangan Nomor 33 Tahun 2018 tentang Perubahan Ketiga atas Peraturan Menteri Perdagangan Nomor 37/M-DAG/PER/11/2011
- [17] Peraturan Bank Indonesia Nomor 14/5/PBI/2012 tentang Penilaian Kualitas Aset Bank Umum