



The Influence of Bank Health on Third Party Fundraising with Inflation as Intervening Variable at Sharia Commercial Banks in Indonesia

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Abstract: This research is to know the effect of Bank Health partially and simultaneously on Inflation, the effect of Bank Health partially and simultaneously on Third Party Fundraising, the effect of Inflation on Third Party Fundraising and the effect of Bank Health partially and simultaneously on Third Party Fundraising through Inflation. The population of this research amount of was 14 Sharia Banks in Indonesia for the period 2014 - 2019 with sample amount of 8 Sharia Banks. The method used is Path Analysis by using SPSS program or software with version 22. The results showed that partially the Non Performing Financing (NPF) has negative and insignificant effect on Inflation, Good Corporate Governance (GCG) has positive and insignificant effect on Inflation, Net Rewards has positive and significant effect on Inflation and Capital Adequacy Ratio (CAR) has negative and significant effect on Inflation, while simultaneously Bank Health have no significant effect on Inflation. NPF has positive and significant effect on Third Party Fundraising, GCG has negative and insignificant effect on Third Party Fundraising, Net Rewards has positive and insignificant effect on Third Party Fundraising and CAR has negative and significant effect on Third Party Fundraising, while simultaneously Bank Health have significant effect on Third Party Fundraising. Inflation has negative and insignificant effect on Third Party Fundraising. Partially NPF, GCG, Net Rewards and CAR, indirectly has no significant effect on Third Party Fundraising through Inflation, while simultaneously Bank Health indirectly have no significant effect on Third Party Fundraising through Inflation.

Keywords: Bank Health, Inflation, Third Party Fundraising

INTRODUCTION

The success of a banking system can be seen from its performance in allocating the sources of funds collected to distribute it to parties who need these funds (the bank functions as intermediary). Later this success is expected to increase a country's economic growth. This is clearly in accordance with the target to be achieved from a financial institution, namely creating the healthy domestic banking structure that is able to fulfill the needs of the society and encourage sustainable national economic development (Iskandar, 2008). The Indonesian banking system adopts the dual banking system, namely the conventional and sharia banking systems. The existence of differences between conventional and sharia banking systems is considered by many to be an advancement of the banking world in Indonesia, with the two banking systems making it easier for people to choose which banking system is considered the best rather than with just one banking system. However, on the other side this will be task in itself for Bank of Indonesia and the Financial Services Authority which must separate laws, rules and policies between conventional commercial banks and sharia commercial banks, this separation is carried out in relation to the financial system used by these two types of banking is very contradictory, for example the conventional banking system uses an interest system while the sharia banking system using profit sharing system (profit loss sharing) (Chapra, 1990).

During the period 2014 - 2019 the growth of Third Party Funds (DPK) and market share of Sharia Commercial Banks has not been very significant compared to conventional commercial banks where the average deposit of Conventional Banks has the largest portion of Rp.4,824,284 billion, while the average Deposit of Sharia Banks is only Rp.222,834 billion. On the other hand, the average market share of Conventional Bank funds is 95.58% (controls more than (> 95%) total funds of commercial banks in Indonesia), while the market share of Sharia Banks funds year on year (YoY) from 2014 to 2019 fluctuated (4.15% in 2014, 2015 : 3.96%, 2016 : 4.27%, 2017 : 4.51% , 2018 : 4.58% and 2019 : 4.82%), with an average fund market share of only 4.42%.

According to Demirguc-Kunt and Huizinga (1998), the financial sector is also very sensitive and closely affected by government policy as well as the macroeconomic and micro-economic conditions of the country concerned. Theoretically there are various factors that can affect the performance of banks both internally and externally. Internal factors include bank operational activities, risk management, and others, while factors from outside the bank include monetary policy, exchange rate fluctuations and inflation, interest rate volatility, competition between banks and non-bank financial institutions and others. The failure of a bank (both partial and overall failure), can have an impact on the overall economy (systemic risks). The sense of systemic risk is the risk that the failure of a bank can have a massive economic impact and not just the effect of losses directly faced by employees, customers and shareholders (Basel II Accord, 2004).

Quantitative approach is basic assessment of the health level of a bank implied through financial statements. Banking health assessments are conducted in each period, whether quarterly, quarterly, semiannual, or yearly. The assessment of the health level of Sharia Commercial Banks is regulated by the Financial Services Authority through The Financial Services Authority Regulation Number 8/POJK.03/2014 dated June 11, 2014 about The Assessment of Health Levels of Sharia Commercial Banks and Sharia Business Units with the scope of assessment of risk profile factors, Good Corporate Governance, Rentability (Earnings) and Capital (Capital) which replaces Bank of Indonesia Regulation Number 9/1/PBI/2007 dated January 24, 2007 about Sharia Commercial Bank Health Level Assessment System based on

Sharia Principles.

Pratiwi (2014) stated that inflation is one of the important factors that must be considered by shareholders, because it concerns the receipt of returns on shares. It can be said that inflation is able to give a positive effect to an investment that also implies a positive fund raising. This statement is supported by Johnson research (2003) and Yuliantari (2014). Inflation is the total assets held by the bank, where the total assets can be seen in the total assets contained in the bank's financial statements on the balance sheet. Inflation is considered capable of influencing fund raising. This is because funding sources both internally and externally will be easier to obtain as the size or scale of the company increases. According to Modigliani (1958), fund raising is determined by the strength of the company's asset capital, because the higher the capital strength, the more efficient the asset turnover and/or the higher the profit margin obtained by the company. Fama (1978) in his research used the concept approach of market value to measure fund raising. Market value is different from book value. If the book value is the price recorded on the value of the company's shares, then the market value is the share price that occurs in certain exchange markets by the demand and supply of such shares by market participants. According to Sartono (2001) the ratio of share price to book value of the company shows the level of the company's ability to create value relative to the amount of capital invested. Yudonegoro research result (2014) showed that KPMM, ROA, ROE, NIM and BOPO together (simultaneously) have effect on the collection of third party funds and individually (partially) KPMM, ROA, ROE, NIM and BOPO have effect on the collection of third party funds. The results of Sutono and Kefi research (2014) which showed that Inflation has a negative but insignificant effect on the collection of Third Party Funds (DPK) at Commercial Banks in Indonesia and the results of The Sopiana research (2012) show that inflation negatively affects third party banking funds in Indonesia. Tripuspitorini and Setiawan (2020) research shows that Inflation has an insignificant positive effect on the growth of Third Party Funds (DPK) in Sharia Commercial Banks in Indonesia.

RESEARCH METHODS

The population used in this research are sharia commercial banks (registered) in Bank of Indonesia and the Financial Services Authority for the period 2014 - 2019. Based on the Indonesian Banking Statistics (SPI) in May 2020 issued by the Financial Services Authority and can be accessed through the www.ojk.go.id website on the data and statistics-banking menu, where the amount of sharia commercial banks as many as 14 Sharia Banks. While the sample used/taken as many as 8 Sharia Banks. As for the criteria for selection of samples are as follows:

- Sharia Commercial Banks listed in Bank Indonesia and the Financial Services Authority and operated during the research period (year of 2014 - 2019)
- Sharia Commercial Banks with core capital of at least Rp.1,000,000,000,000.00 (one trillion rupiah).
- The financial statements of Sharia Commercial Banks researched perode in 2014 - 2019 are available in full at the Financial Services Authority (OJK) as well as on the official website of each Bank.

In this research, the types of data used are secondary data in the form of annual reports of Sharia Banks and inflation data for the period 2014 - 2019 as well as other data available at Bank of Indonesia (BI), the Financial Services Authority (OJK) and other official sources that support this research. As for secondary data is sourced from Bank of Indonesia (BI), The Financial

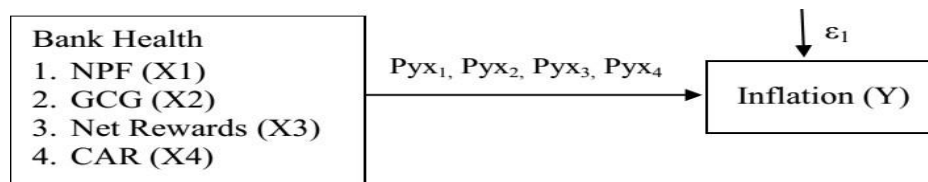
Services Authority (OJK), the official website of each bank as a sample, literatures and the results of previous research related to and related to this research.

For data collection in the research, by the method of:

1. Verification method is by directly verifying the annual report on 8 Sharia Banks that were sampled in the research period 2014-2019.
2. Library research method is by studying and analyze various literatures related to the problem to be researched.

In the research conducted the data obtained and the hypothesis submitted will be tested by statistical test Path Analysis using spss program / software version 22. This Path Analysis follows structural patterns or structural models with research variables of Bank Health (Non Performing Financing (NPF) (X1), Good Corporate Governance (GCG) (X2), Net Rewards (X3) and Capital Adequacy Ratio (CAR) (X4)) as independent variables, Inflation (Y) as variables between (intervening) and Third Party Fundraising (Z) as dependent variables. While other variables that are not measured or researched and affect inflation and third party fundraising are referred to as epsilon variables (ϵ). The structural relationship between bank health variables (Non Performing Financing (NPF) (X1), Good Corporate Governance (GCG) (X2), Net Reward (X3) and Capital Adequacy Ratio (CAR) (X4)) to Inflation (Y) can be described with the following model:

1. Structure of The Effect of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR)) on Inflation



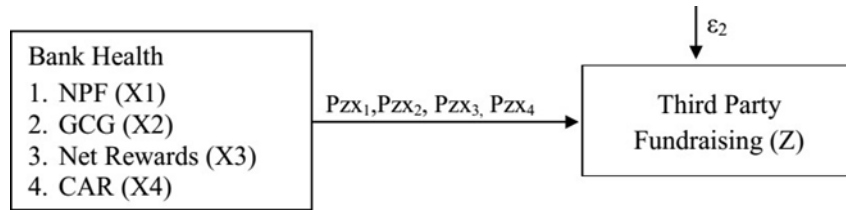
Picture 1. Structural Relationship Between X₁, X₂, X₃ and X₄ on Y

- 1) The Effect of NPF (X1) on Inflation
 $(Y)X_1 \rightarrow Y = Py_{X_1} \cdot Py_{X_1}$
- 2) The Effect of GCG (X2) on Inflation
 $(Y)X_2 \rightarrow Y = Py_{X_2} \cdot Py_{X_2}$
- 3) The Effect of Net Imbalan (X3) on Inflation
 $(Y)X_3 \rightarrow Y = Py_{X_3} \cdot Py_{X_3}$
- 4) The Effect of CAR (X4) on Inflation
 $(Y)X_4 \rightarrow Y = Py_{X_4} \cdot Py_{X_4}$

To determine the value of the variable epsilon 1 (ϵ_1) is used the following calculation: $\epsilon_1 = \sqrt{1 - R^2}$

The effect between the above variables can be stated by the equation as follows: $Y = Py_{X_1}X_1 + Py_{X_2}X_2 + Py_{X_3}X_3 + Py_{X_4}X_4 + \epsilon_1$

2. Structure of The Effect of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR)) on Third Party Fundraising.



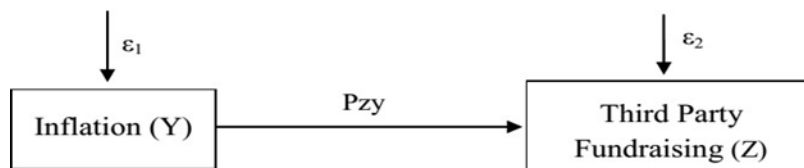
Picture 2. Structural Relationship Between X₁, X₂, X₃ and X₄ on Z

- 1) The Effect of NPF (X₁) on Third Party Fundraising
 $(Z)X_1 \rightarrow Z = P_{zX_1} \cdot P_{zX_1}$
- 2) The Effect of GCG (X₂) on Third Party Fundraising
 $(Z)X_2 \rightarrow Z = P_{zX_2} \cdot P_{zX_2}$
- 3) The Effect of Net Imbalan (X₃) on Third Party Fundraising
 $(Z)X_3 \rightarrow Z = P_{zX_3} \cdot P_{zX_3}$
- 4) The Effect of CAR (X₄) terhadap on Third Party Fundraising
 $(Z)X_4 \rightarrow Z = P_{zX_4} \cdot P_{zX_4}$

To determine the value of the variable epsilon 1 (ϵ_2) is used the following calculation : $\epsilon_2 = \sqrt{1 - R^2}$

The effect between the above variables can be stated by the equation as follows : $Z = P_{zX_1}X_1 + P_{zX_2}X_2 + P_{zX_3}X_3 + P_{zX_4}X_4 + \epsilon_2$

3. Structure of The Effect of Inflation on Third Party Fundraising



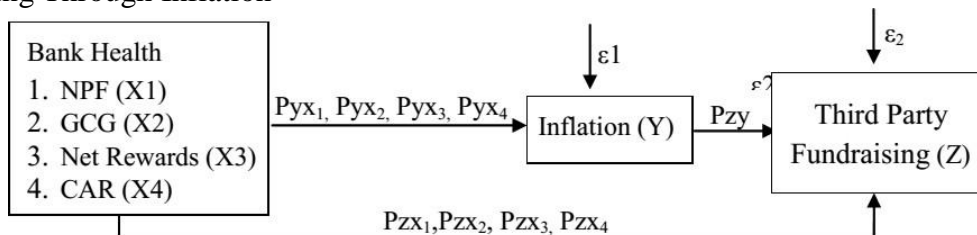
Picture 3. Structural Relationship Between Y on Z

The Effect of Inflation (Y) on Third Party Fundraising (Z) :

$Y \rightarrow Z = P_{zy} \cdot P_{zy}$

The structural equation for the path diagram above is expressed with the following equation: $Z = P_{zy}Y + \epsilon_2$

4. Structure of The Effect of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR)) on Third Party Fundraising Through Inflation



Picture 4. Structural Relationship Between X₁, X₂, X₃ and X₄ on Z Through Y

- 1) The Effect of NPF (X1) partially on Third Party Fundraising (Z) Through Inflation(Y)
 - Direct effect
 $X1 \longrightarrow Z = Pz_{X1} . Pz_{X1}$
 - Indirect effect
 $X1 \longrightarrow Z \Omega Y = Py_{X1} . Pzy$
 - Total effect (direct effect + indirect effect) $X1 \longrightarrow Z + Z \Omega Y = Pz_{X1} . Pz_{X1} + Py_{X1} . Pzy$
- 2) The Effect of GCG (X2) partially on Third Party Fundraising (Z) Through Inflation (Y)
 - Direct effect
 $X2 \longrightarrow Z = Pz_{X2} . Pz_{X2}$
 - Indirect effect
 $X2 \longrightarrow Z \Omega Y = Py_{X2} . Pzy$
 - Total effect (direct effect + indirect effect)
 $X2 \longrightarrow Z + Z \Omega Y = Pz_{X2} . Pz_{X2} + Py_{X2} . Pzy$
- 3) The Effect of Net Rewards (X3) partially on Third Party Fundraising (Z) Through Inflation (Y)
 - Direct effect
 $X3 \longrightarrow Z = Pz_{X3} . Pz_{X3}$
 - Indirect effect
 $X3 \longrightarrow Z \Omega Y = Py_{X3} . Pzy$
 - Total effect (direct effect + indirect effect)
 $X3 \longrightarrow Z + Z \Omega Y = Pz_{X3} . Pz_{X3} + Py_{X3} . Pzy$
- 4) The Effect of CAR (X4) partially on Third Party Fundraising (Z) Through Inflation (Y)
 - Direct effect
 $X4 \longrightarrow Z = Pz_{X4} . Pz_{X4}$
 - Indirect effect
 $X4 \longrightarrow Z \Omega Y = Py_{X4} . Pzy$
 - Total effect (direct effect + indirect effect)
 $X4 \longrightarrow Z + Z \Omega Y = Pz_{X4} . Pz_{X4} + Py_{X4} . Pzy$
- 5) The Effect of Bank Health (NPF (X1), GCG (X2), Net Rewards (X3) and CAR(X4)) simultaneously on Third Party Fundraising (Z) Through Inflation (Y)
 - Direct effect
 $X1, X2, X3, X4 \longrightarrow Z = Pz_{X1} . Pz_{X1} + Pz_{X2} . Pz_{X2} + Pz_{X3} . Pz_{X3} + Pz_{X4} . Pz_{X4}$
 - Indirect effect
 $X1, X2, X3, X4 \longrightarrow Z \Omega Y = Py_{X1} . Pzy + Py_{X2} . Pzy + Py_{X3} . Pzy + Py_{X4} . Pzy$
 - Total effect (direct effect + indirect effect)
 $X1, X2, X3, X4 \longrightarrow Z + Z \Omega Y = (Pz_{X1} . Pz_{X1} + Pz_{X2} . Pz_{X2} + Pz_{X3} . Pz_{X3} + Pz_{X4} . Pz_{X4}) + (Py_{X1} . Pzy + Py_{X2} . Pzy + Py_{X3} . Pzy + Py_{X4} . Pzy)$

T Test

The t tests are used the partially to see or test the effect between independent variables (exogenous) and dependent variables (endogenous). Based on the test results with t test, it will be obtained a result in the form of t count that will be compared with t table. The formula the test of t count is as follows :

$$t_{hitung} = \frac{r\sqrt{n-2}}{\sqrt{1-r^2}}$$

Information :

t = Value t_{hitung}

r = Correlation coefficient (r_{hitung})

n = Amount of respondents t_{hitung}

For t test, criteria used are :

- If $t_{count} > t_{table}$, H_0 is rejected and H_a is accepted, meaning the path coefficient partially has significant effect.
- If $t_{count} < t_{table}$, H_0 is accepted and H_a is rejected, meaning the path coefficient partially has no significant effect.
- Significance value $< 5\%$ (0,05) means H_0 is rejected and H_a is accepted, meaning the path coefficient partially has significant effect.
- Significance value $> 5\%$ (0,05) means H_0 is accepted and H_a is rejected, meaning the path coefficient partially has no significant effect.

F Test

The F test is used the simultaneously to see or test the effect between independent variables (exogenous) and dependent variables (endogenous). F test can be done by comparing between F count with F table. The following is the formula the test of F count :

$$F = \frac{(n - k - 1)R_{yxk}^2}{k(1 - R_{yxk}^2)}$$

Information :

n = Amount of samples

k = Amount of eksogen variable

$R_{yxk}^2 = R_{Square}$

For F test, criteria used are :

- If $F_{count} > F_{table}$, H_0 is rejected and H_a is accepted (significant effect)
- If $F_{count} < F_{table}$, H_0 is accepted, H_a rejected (has no significant effect)
- H_0 : $PYX1, PYX2, PYX3, PYX4 = 0$ = has no effect the simultaneously between exogenous variables on endogenous variables.
- H_i : $PYX1, PYX2, PYX3, PYX4 \neq 0$ = has effect the simultaneously between exogenous variables on endogenous variables.
- H_0 : $PZX1, PZX2, PZX3, PZX4 = 0$ = has no effect the simultaneously between exogenous variables on endogenous variables.
- H_i : $PZX1, PZX2, PZX3, PZX4 \neq 0$ = has effect the simultaneously between exogenous variables on endogenous variables.

FINDINGS AND DISCUSSION

The Effect of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR)) Partially and Simultaneously on Inflation

1. The effect of Non Performing Financing (NPF) on Inflation is 1.5876%. Non Performing Financing (NPF) is partially negative and insignificant effect on Inflation, where from the partial test result (t test) it is known that t_{count} value is less than the t_{table} value ($t_{count} -0.562 < t_{table} 2.02108$) and the significance value (sig.) is greater than 0.05 (sig.0.578 > 0.05 , H_0 is

accepted, H_a is rejected.

2. The effect of Good Corporate Governance (GCG) on inflation is 0,1849%. Good Corporate Governance (GCG) is partially positive and insignificant effect on inflation, where from the partial test result (t test) it is known that t_{count} value is less than the t_{table} value ($t_{count} 0,261 < t_{table} 2,02108$) and the significance value (sig.) is greater than 0,05 (sig.0,795 > 0,05), H_o is accepted, H_a is rejected.
3. The effect of Net Rewards on Inflation is 14,1376%. Net Rewards is partially positive and significant effect on Inflation, where from the partial test result (t test) it is known that t_{count} value is greater t_{table} value ($t_{count} 2,157 > t_{table} 2,02108$) and the significance value (sig.) is less than 0,05 (0,037 < 0,05), H_o is rejected, H_a is accepted.
4. The effect of Capital Adequacy Ratio (CAR) on Inflation is 22,2784%. Capital Adequacy Ratio (CAR) is partially negative and significant effect on Inflation, where from the partial test result (t test) it is known that t_{count} value is greater than t_{table} value ($t_{count} -2,167 > t_{table} 2,02108$) and the significance (sig.) is less than 0,05 (0,036 < 0,05), H_o is rejected, H_a is accepted.
5. Based on simultaneous testing (F test) it is known that F_{count} value is less than F_{table} value ($F_{count} 1,951 < F_{table} 2,61$) and the significance value (sig.) is greater than 0,05 (sig.0,121 > 0,05), it can be concluded that H_o is accepted H_a is rejected, means that simultaneously of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR)) have no significant effect on Inflation.

The Effect of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR)) Partially and Simultaneously on Third Party Fundraising

1. The effect of Non Performing Financing (NPF) on Third Party Fundraising is 17,3889%. Non Performing Financing (NPF) is partially positive and significant effect on Third Party Fundraising, where from the partial test result (t test) it is known that t_{count} value is greater than t_{table} value ($t_{count} 2,302 > t_{table} 2,02108$) and significance value (sig.) is greater than 0,05 (sig.0,027 < 0,05), H_o is rejected, H_a is accepted.
2. The effect of Good Corporate Governance (GCG) on Third Party Fundraising is 6,9169%. Good Corporate Governance (GCG) is partially negative and insignificant effect on Third Party Fundraising, where from the partial test result (t test) it is known that t_{count} value is less than t_{table} value ($t_{count} -1,956 < t_{table} 2,02108$) and significance value (sig.) is greater than 0,05 (sig.0,058 > 0,05), H_o is accepted, H_a is rejected.
3. The effect of Net Rewards on Third Party Fundraising is 0,9216%. Net Rewards is partially positive and insignificant effect on Third Party Fundraising is, where from the partial test result (t test) it is known that t_{count} value is less than t_{table} value ($t_{count} 0,685 < t_{table} 2,02108$) and significance value (sig.) is greater than 0,05 (0,497 > 0,05), H_o is accepted, H_a is rejected.
4. The effect of Capital Adequacy Ratio (CAR) on Third Party Fundraising is 20,2500%. Capital Adequacy Ratio (CAR) is partially negative and significant effect on Third Party Fundraising, where from the partial test result (t test) it is known that t_{count} value is greater than t_{table} value ($t_{count} -2,562 > t_{table} 2,02108$) and significance value (sig.) is less than 0,05 (0,014 < 0,05), H_o is rejected, H_a is accepted.
5. Based on simultaneous testing (F test) it is known that F_{count} value is greater than F_{table} value ($F_{count} 8,377 > F_{table} 2,61$) and significance value (sig.) is less than 0,05 (sig.0,000 < 0,05), it can then be concluded that H_o is rejected H_a is accepted, mean that simultaneously of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards

and Capital Adequacy Ratio (CAR)) have significant effect Third Party Fundraising. The results of this research are in line with the research results of Yudonegoro's (2014) which showed that the level of bank health simultaneously have effect on the Third Party Fundraising.

The Effect of Inflation on Third Party Fundraising

Inflation is a situation where there is a sharp increase in prices (absolute) that lasts continuously for a relatively long period of time. In line with the increase in prices, the value of money has decreased sharply compared to the increase in prices (Tajul-Khalwaty, 2000) and the collection of third party funds of sharia commercial banks using profit-share-based agreements, where the profit share received by customers is influenced by the income obtained by Sharia banks. Based on the results of the study, it is known that the influence of Inflation on Third Party Fund Raising is 3.4225%. The effect of Inflation is partially negative and insignificant on Third Party Fundraising, where from the partial test result (t test) it is known that t_{count} value is less than the t_{table} value ($t_{count} -1.274 < t_{table} 2.01290$) and the significance value (sig.) is greater than 0.05 ($sig.0.209 > 0.05$), H_0 is accepted, H_a is rejected. The results of this study are in line with the results of Sutono and Kefi research (2014) which showed that Inflation has a negative but insignificant effect on the collection of Third Party Funds (DPK) in Commercial Banks in Indonesia and the results of The Sopiana research (2012) show that inflation negatively affects third party funds in Banks in Indonesia, however, it is not in line with the research results of Tripuspitorini and Setiawan (2020) which showed that Inflation has an insignificant positive effect on the growth of Third Party Funds (DPK) in Sharia Commercial Banks in Indonesia.

The Effect Of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Imbalan and Capital Adequacy Ratio (CAR)) Partially and Simultaneously on Third Party Fundraising Through Inflation

Based on the results of the research, partially direct and indirect effect of Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR) on Third Party Fundraising through Inflation, it is known that:

1. Non Performing Financing (NPF) indirectly has no significant on Third Party Fundraising through Inflation, where indirect effect value Non Performing Financing (NPF) on Third Party Fundraising is 0,023310 (2,3310%) less than direct effect Non Performing Financing (NPF) on Third Party Fundraising is 0,173889 (17,3889%).
2. *Good Corporate Governance (GCG)* indirectly has no significant on Third Party Fundraising through Inflation, where indirect effect value Good Corporate Governance (GCG) on Third Party Fundraising is -0,007955 (-0,7955%) less than direct effect Good Corporate Governance (GCG) on Third Party Fundraising is 0,069169 (6,9169%),
3. Net Rewards indirectly has no significant on Third Party Fundraising through Inflation, where indirect effect value Net Rewards Third Party Fundraising is -0,069560 (-6,9560%) less than direct effect Net Rewards on Third Party Fundraising is 0,009216 (0,9216%).
4. Capital Adequacy Ratio (CAR) indirectly has no significant on Third Party Fundraising through Inflation, where indirect effect value Capital Adequacy Ratio (CAR) on Third Party Fundraising is 0,087320 (8,7320%) less than direct effect Capital Adequacy Ratio (CAR) on Third Party Fundraising is 0,202500 (20,2500%).
5. Based on result of research, simultaneously of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR)) indirectly have no significant effect on Third Party Fundraising through Inflation,

where indirect effect value of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR)) on Third Party Fundraising is 0,033115 (3,3115%) less than direct effect of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR)) on Third Party Fundraising is 0,454774 (45,4774%),.

CONCLUSION

1. Non Performing Financing (NPF) negative and insignificant effect on Inflation, Good Corporate Governance (GCG) has positive and insignificant effect on Inflation, Net Rewards have positive and significant effect on Inflation and the Capital Adequacy Ratio (CAR) has negative and significant effect on Inflation. While, simultaneously of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR)) have no significant effect on Inflation
2. Non Performing Financing (NPF) has positive and significant effect on Third Party Fundraising, Good Corporate Governance (GCG) has negative and insignificant effect on Third Party Fundraising, Net Rewards have positive and insignificant effect on Third Party Fundraising and Capital Adequacy Ratio (CAR) negative and significant effect on third party fundraising. While, simultaneously of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR)) have significant effect on Third Party Fundraising.
3. Inflation has negative and insignificant effect on Third Party Fundraising.
4. Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR) partially, indirectly have no significant effect on Third Party Fundraising through Inflation. While, simultaneously of Bank Health (Non Performing Financing (NPF), Good Corporate Governance (GCG), Net Rewards and Capital Adequacy Ratio (CAR)) indirectly have no significant effect on Third Party Fundraising through Inflation.

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