

RISK BASED PRICING

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RISK BASED PRICING

RISK BASED PRICING merupakan konsekuensi logis dari implementasi **BASEL 2** di dalam Manajemen Risiko Kredit. Masalahnya, bagi Bank, dengan segala keterbatasan dalam kualitas SDM maupun pembiayaan, sudah cukup memadai apabila Bank memiliki **KOMITMEN** untuk mengembangkan **INTERNAL RATING**, seperti yang juga dilakukan oleh Bank Umum ber**ASSET KECIL** yang memiliki alasan dan kendala yang sama dengan industri Perbankan.

RISK BASED PRICING

Ada berbagai pendekatan & teknik untuk mengembangkan INTERNAL RATING dengan berbagai MODEL, seperti:

$$\text{EXPECTED LOSS} = \text{EAD} \times \text{LGD} \times \text{P(D)}$$

dimana:

EAD = Exposure at Default

LGD = Loss Given Default

P(D) = Probability of Default

PROBABILITY OF DEFAULT

PROBABILITY OF DEFAULT COMPARISON

Moody's Borrower Rating vs Local Banks Credit Risk Rating

Moody's Rating	PD	Local Banks CRR	PD
Aaa	0.02%	1	0.0050%
Aa	0.04%	2	0.7275%
A	0.08%	3	1.6572%
Baa	0.20%	4	2.0138%
Ba	1.80%	5	2.4347%
B	8.30%	6	21.0196%
Caa	-	7	42.2565%
Ca	-	8	50.0175%

RISK BASED PRICING

Bagaimana dengan Bank Kita?

Dengan mempertimbangkan berbagai constraints, industri Perbankan dapat mencoba mengembangkan INTERNAL RATING yang sederhana akan tetapi mudah diimplementasikan dan sekaligus dengan memasukkan LOCAL ASPECTS sebagai salah satu variabel penting.

Untuk itu, pada caption 43, 44, 45, dapat dilihat contoh dari implementasi INTERNAL RATING di Bank.

RISK BASED PRICING

PT Bank ARTHA BUDHI CAHYA					
BUSINESS SECTOR RISK PROJECTION 2009					
BUSINESS SECTOR	RISK PREMIUM				PROYEKSI 2009
	2005	2006	2007	2008	
Hotel & Restoran	1.00%	1.00%	1.00%	1.00%	1.00%
Industri Manufaktur	1.00%	1.00%	1.00%	1.00%	1.50%
Pertanian	1.50%	1.50%	1.50%	1.50%	1.50%
Pertambangan	1.50%	1.50%	1.50%	1.50%	2.00%
Perdagangan	1.00%	1.00%	1.00%	1.00%	1.00%
Transportasi	1.00%	1.00%	1.00%	1.00%	1.00%
Perumahan	1.00%	1.00%	1.00%	1.00%	2.00%
Jasa Konstruksi	1.50%	1.00%	1.00%	1.00%	1.50%

Catatan: Data tersebut diatas bukan angka sebenarnya, hanya contoh saja

RISK BASED PRICING

PT Bank ARTHA BUDHI CAHYA					
CUSTOMER RISK PROJECTION 2009					
CUSTOMER RATING	RISK PREMIUM				PROYEKSI 2009
	2005	2006	2007	2008	
Prime Customer AAA	-2.50%	-2.50%	-2.50%	-2.50%	-2.00%
Prime Customer AA	-2.00%	-2.00%	-2.00%	-2.00%	-1.50%
Prime Customer A	-1.50%	-1.50%	-1.50%	-1.50%	-1.00%
Prime Customer BBB	-1.00%	-1.00%	-1.00%	-1.00%	0.00%
Prime Customer BB	-0.50%	-0.50%	-0.50%	-0.50%	0.00%
Prime Customer B	0.00%	0.00%	0.00%	0.00%	0.00%
Non Prime Customer	1.00%	1.00%	1.00%	1.00%	2.00%
New Customer	1.50%	1.50%	1.50%	1.50%	2.50%

Catatan: Data tersebut diatas bukan angka sebenarnya, hanya contoh saja

RISK BASED PRICING

PT Bank ARTHA BUDHI CAHYA					
GEOGRAPHIC/REGION RISK PROJECTION 2009					
REGION	RISK PREMIUM				PROYEKSI 2009
	2005	2006	2007	2008	
WILAYAH BDG	0.00%	0.00%	0.00%	0.00%	0.50%
WILAYAH BGR	1.00%	1.00%	1.00%	1.00%	1.50%
WILAYAH DPK	1.00%	1.00%	1.00%	1.00%	1.50%
WILAYAH TSK	0.50%	0.50%	0.50%	0.50%	1.00%

Catatan: Data tersebut diatas bukan angka sebenarnya, hanya contoh saja

RISK BASED PRICING

Sebagai ilustrasi, misalkan PT Bank ABC menghitung pricing untuk seorang nasabahnya dengan data sebagai berikut:

- **Business Sector** : Perdagangan → 1.00%
- **Customer Rating** : AA → -1.50%
- **Geographic/Region** : BGR + TSK → 1.50% + 1.00%

Apabila komponen biaya yang harus diperhitungkan PT Bank ABC di dalam penetapan Lending Rate adalah:

- **Overhead Cost** : 7.10%
- **Profit Margin** : 8.00%

Berapa % Lending Rate yang akan dibebankan kepada Nasabah?

RISK BASED PRICING

Apabila PT Bank ABC menggunakan formula Base Lending Rate

$$R = COM + PM + K$$

dimana:

R = Lending Rate

COM = Cost of Money

PM = Profit Margin

K = Risk Premium

maka:

COM = WACOLF + Overhead Cost \rightarrow 16.11% + 5.60% = 21.71%

K = Business Sector Risk + Customer Risk + Geographic Risk

• (1.00% - 1.50%) + (1.50% + 1.00%) = 2.00%

RISK BASED PRICING

Perhitungan Base Lending Rate:

WACOLF	=	16.11% *)	
Overhead Cost	=	7.10%	
		-----	+
Cost of Money	=	23.21%	
Profit Margin	=	8.00%	
Risk Premium	=	2.00%	
		-----	+
Base Lending Rate	=	<u>33.21%</u>	→ 18.00% PA Flat

*) WACOLF dari Purchased Funds Weekly Report 10 Oktober 2008 → Caption 28

CONTOH RISK BASED PRICING BANK UMUM (1)

RISK BASED PRICING SIMULATION (FULL COST OF CAPITAL APPROACH)						
Rating	PD	Capital Charge	WACOLF	OHC	Risk Premium	BLR
1	0.0050%	1.00000%	6.40%	2.5633%	0.2500%	9.2183%
2	0.7275%	1.42856%	6.40%	2.5633%	0.3571%	10.0479%
3	1.6572%	4.69540%	6.40%	2.5633%	0.1739%	11.7944%
4	2.0138%	5.28810%	6.40%	2.5633%	0.1322%	12.2991%
5	2.4347%	5.04090%	6.40%	2.5633%	0.1260%	12.6582%
6	21.0196%	34.79250%	6.40%	2.5633%	8.6981%	38.6810%
7	42.2565%	41.68650%	6.40%	2.5633%	10.4216%	61.6414%
8	50.0175%	70.68590%	6.40%	2.5633%	17.6715%	76.6523%

CONTOH RISK BASED PRICING BANK UMUM (2)

RISK BASED PRICING SIMULATION (DIFFERENTIAL COST OF CAPITAL APPROACH)						
Rating	PD	Capital Charge	WACOLF	OHC	Risk Premium	BLR
1	0.0050%	1.00000%	6.40%	2.5633%	0.1860%	9.1543%
2	0.7275%	1.42856%	6.40%	2.5633%	0.2657%	9.9585%
3	1.6572%	4.69540%	6.40%	2.5633%	0.8733%	11.4938%
4	2.0138%	5.28810%	6.40%	2.5633%	0.9836%	11.9607%
5	2.4347%	5.04090%	6.40%	2.5633%	0.9376%	12.3356%
6	21.0196%	34.79250%	6.40%	2.5633%	6.4714%	36.4543%
7	42.2565%	41.68650%	6.40%	2.5633%	7.7537%	58.9735%
8	50.0175%	70.68590%	6.40%	2.5633%	13.1476%	72.1284%