

The Influence of Customer Perceptions Regarding the Deposit Insurance Corporation (LPS) and Service Quality on Gen Z's Interest in Saving at Conventional Banks

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ABSTRACT

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Keywords

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Background: The banking industry is an integral part of the growth and development of the Indonesian economy. The monetary and banking crises that occurred in Indonesia resulted in a decline in public trust in the banking system. To address the crisis, the government issued several policies, including guarantees for all bank payment obligations, including public deposits, embodied in the Deposit Insurance Corporation (LPS), an independent institution that functions to guarantee customer deposits and actively participates in maintaining the stability of the banking system in accordance with its authority. Deposit Insurance Corporation. The Deposit Insurance Corporation (LPS) is a legal entity and institution that is independent, transparent, and accountable in carrying out its duties and authorities. The existence of this institution can certainly foster a sense of trust and security in the community to save. Where the public's decision to save will be determined by the public's perception of the Deposit Insurance Corporation (LPS) itself and the quality of service from a conventional bank.

Objectives: Therefore, this study aims to determine whether: (1) Customer perceptions regarding the Deposit Insurance Corporation (LPS) influence Gen Z's interest in saving at conventional banks; (2) Service quality influences Gen Z's interest in saving at conventional banks.

Methods: This research is a comparative causal research with a quantitative approach. The population in this study were Gen Z customers who deposit funds in conventional banks. The sample size in this study was 80. The data collection method used a questionnaire. Instrument trials used validity and reliability tests. Analysis prerequisite tests used normality and linearity tests. Classical assumption tests used multicollinearity and heteroscedasticity tests. Data analysis techniques used simple regression analysis and multiple linear regression analysis.

Results: 1. There is a significant positive influence of Customer Perceptions of the Deposit Insurance Corporation (LPS) on Gen Z's Savings Interest in Conventional Banks. 2. There is a significant positive influence of Service Quality on Gen Z's Savings Interest in Conventional Banks.

Conclusions: The variable with the highest influence is customer perceptions of the Deposit Insurance Corporation (LPS). Therefore, the introduction and socialization of the Deposit Insurance Corporation should be continuously improved so that customers are more aware of the roles of the Deposit Insurance Corporation (LPS) and its benefits for them. This can increase customer savings interest.

INTRODUCTION

Banks are financial institutions that play a vital role in a country. The more developed the banking industry, the better the country's economic growth. Following the crisis, the Deposit Insurance

Corporation (LPS) was established to rebuild customer trust in banks, encouraging them to collaborate with banks again. Customer trust in the security of their savings is crucial to the company's

survival. The Deposit Insurance Corporation (LPS) is crucial for both banking institutions and customers. Customers entrust their savings to banks, which are guaranteed by the LPS. The Deposit Insurance Corporation (LPS) is an institution established by the Indonesian Government through Law Number 24 of 2004 concerning the Deposit Insurance Corporation. The Deposit Insurance Corporation (LPS) is a legal entity and an independent, transparent, and accountable institution in carrying out its duties and authorities. The function of the Deposit Insurance Corporation (LPS) is to guarantee customer deposits and actively participate in maintaining the stability of the banking system in accordance with its authority. According to Syah (2004:151) in Kusumaningrum (2015), interest is a strong tendency and passion or strong desire for something. Therefore, interest in saving certainly greatly influences the continuity of money circulation in a country's economy in the banking world. The influence of customer perception will be one factor in the decision-making in saving their funds in a banking institution. Perception is an important psychological aspect for humans in responding to the presence of various aspects and symptoms around them (Juwanita, 2015:19). In this case, customer perception when receiving information about the Deposit Insurance Corporation (LPS) will influence decision-making obtained from the interpretation of what is felt after going through the information translation process. In addition, service quality will also influence customer decisions in saving their funds. Good service quality will support the effects that will be felt by customers. Customers can decide on a product or service, one way by improving service quality (Swastha, 2001:158). Therefore, quality service can encourage customer satisfaction, so that customers want to save at the bank. This phenomenon is what made researchers interested in conducting research with the title "The Influence of Customer Perceptions Regarding the Deposit Insurance Corporation (LPS) and Service Quality on Gen Z's Interest in Saving at Conventional Banks." This research aims to determine whether: (1) Customer Perceptions regarding the Deposit Insurance Corporation (LPS) influence Gen Z's Interest in Saving at Conventional Banks; (2) Service Quality influences Gen Z's Interest in Saving at Conventional Banks.

1. Research conducted by Estri Juwanita (2015) on "The Influence of Customer Perceptions regarding the Deposit Insurance Corporation (LPS) and Deposit Interest Rates on Customer Savings Interest in Banks with Banking Image as a Moderating Variable (Case Study at PT. Bank Rakyat Indonesia

(Persero) Tbk. Adisucipto Yogyakarta Branch)". There is a positive and significant influence of Customer Perceptions regarding the Deposit Insurance Corporation (LPS) and Deposit Interest Rates on Customer Savings Interest in Banks; There is no influence of Banking Image in moderating the influence of Customer Perceptions regarding the Deposit Insurance Corporation (LPS) on Customer Savings Interest in Banks; and there is an influence of Banking Image in moderating the influence of Perception. 2. Research conducted by Kusumaningrum (2015) on "The Influence of Service Quality and Perception of Interest Rate Levels on Customer Saving Interest at PT. Bank Tabungan Negara (PERSERO) Tbk. Surakarta Branch" The results obtained are that Service Quality and Perception of Interest Rate Levels have a significant influence on Customer Interest in Saving Their Funds.

METHOD

This research is a comparative causal study with a quantitative approach. The population is Gen Z customers who deposit funds in conventional banks. The sample size was 80. Data collection used a questionnaire. Instrument trials used validity and reliability tests. Analysis prerequisites used normality and linearity tests. Classical assumption tests used multicollinearity and heteroscedasticity tests. Data analysis techniques used were simple regression and multiple linear regression analysis.

1. Research Instrument

A research instrument is a tool used to measure observed natural or social phenomena (Sugiyono, 2011:102). The questionnaire contains questions with the following outline:

Research Variables	Indicator	Item Number
Customer Savings Interest (Y)	1. Knowledge of Banks as a place to store customer funds	1, 2, 3
	2. Feelings of interest and willingness to save funds	4, 5, 6, 7
Customer Perceptions of the Deposit Insurance Corporation (LPS) (X1)	1. Customer interpretation of the Deposit Insurance Corporation (LPS).	1, 2, 3, 4
	2. Customer interpretation of the function of the Deposit Insurance Corporation (LPS).	5, 6, 7
Customer Perceptions of Service Quality	1. Tangibility and reliability	1, 2, 3
	2. Reliability and responsiveness	4, 5, 6, 7

(X2)

2. Likert Scale

The questionnaire used a Likert scale with four answer alternatives. Positive statements were scored 4, 3, 2, and 1, respectively, and negative statements were scored 1, 2, 3, and 4, respectively. All items in this questionnaire were both positive and negative, with a research description of each answer as follows:

Positive Statement		Statement Negative	
Answer	Skor	Answer	Score
Strongly Agree	4	Strongly Agree	1
Agree	3	Agree	2
Disagree	2	Disagree	3
Strongly Disagree	1	Strongly Disagree	4

RESULTS AND DISCUSSION

1. Validity and Reliability Test

1.1. Validity Test

The validity test was conducted to assess the validity of each question in the designed questionnaire. A question is considered valid if the correlation value (calculated R) is greater than the R table (0.361). The following table presents the results of the validity test for each question in the questionnaire.

Item Pertanyaan	R	R	Hasil
	Hitung	Tabel	
X1.1	0,517	0,361	Valid (R Value > R Table)
X1.2	0,455	0,361	Valid (R Value > R Table)
X1.3	0,762	0,361	Valid (R Value > R Table)
X1.4	0,802	0,361	Valid (R Value > R Table)
X2.1	0,655	0,361	Valid (R Value > R Table)
X2.2	0,689	0,361	Valid (R Value > R Table)
X2.3	0,682	0,361	Valid (R Value > R Table)
X2.4	0,634	0,361	Valid (R Value > R Table)
X2.5	0,679	0,361	Valid (R Value > R Table)
Y1	0,511	0,361	Valid (R Value > R Table)
Y2	0,667	0,361	Valid (R Value > R Table)
Y3	0,636	0,361	Valid (R Value > R Table)
Y4	0,581	0,361	Valid (R Value > R Table)

A question is considered valid if the calculated R value is > 0.361 (R table). All calculated R values are > 0.361 (R table). Therefore, it is concluded that the entire questionnaire is valid.

1.2. Reliability Test

Reliability testing should only be conducted on questions that have met or are valid. Therefore, if they do not meet the validity test requirements, they do not need to be continued. The following are the

results of the reliability test on valid questions.

Variabel	Cronbach's Alpha	Result
Customer Perception (X1)	0,803	Reliabel
Service Quality(X2)	0,854	Reliabel
Interest (Y)	0,787	Reliabel

If the Cronbach's Alpha value is greater than 0.6, the research questionnaire is reliable. The questionnaire is reliable because all Cronbach's Alpha values are greater than 0.6.

2. Classical Assumption Test

2.1 Normality Test

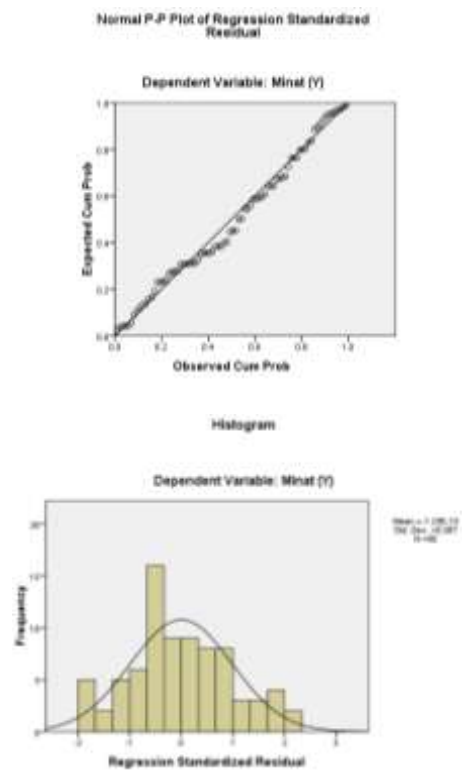
The normality test aims to determine whether the confounding variables or residuals in the regression model have a normal distribution. The t- and F-tests assume that the residuals follow a normal distribution. In this study, the normality test for residuals was carried out using the Kolmogorov-Smirnov test. The significance level used was $\alpha = 0.05$. The basis for decision-making is based on the probability p value, with the following conditions: If the probability p value is ≥ 0.05 , the assumption of normality is met.

If the probability p value is < 0.05 , the assumption of normality is not met.

One-Sample Kolmogorov-Smirnov Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		80
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.25411151
Most Extreme Differences	Absolute	.084
	Positive	.084
	Negative	-.052
Kolmogorov-Smirnov Z		.754
Asymp. Sig. (2-tailed)		.621
a. Test distribution is Normal.		
b. Calculated from data.		

Note that based on Table , the probability value of p or Asymp. Sig. (2-tailed) is 0.621. Because the probability value of p, which is 0.621, is greater than the significance level, which is 0.05. This means that the data is normally distributed.



The image above demonstrates a normality test using a normal probability plot, while the image below demonstrates a normality test using a histogram. The points in the image above are spread around the diagonal line, while the curve below shows a normal curve, indicating a normal distribution.

3. Multicollinearity Test

Multicollinearity can be determined by examining the variance inflation factor (VIF). A VIF value greater than 10 indicates multicollinearity in an independent variable.

Model	Collinearity Statistics	
	Tolerance	VIF
1 (Constant)		
Customer Perception (X1)	.926	1.080
Service Quality (X2)	.926	1.080

Note that based on the table, the VIF value for Customer Perception (X1) is 1.080 and the VIF value for Service Quality (X2) is 1.080. Since all VIF values are <10, it is concluded that there is no multicollinearity.

4. Heteroscedasticity Test

The Glejser statistical test was chosen because it provides greater accuracy compared to the graph plot test, which can introduce bias. The Glejser test is conducted by regressing the independent variable against its absolute residual value on the dependent variable. The criterion used to determine whether heteroscedasticity occurs among the observed data can be explained using the significance coefficient. The significance coefficient must be compared with the previously established significance level (5%). If the significance coefficient is greater than the established significance level, it can be concluded that there is no heteroscedasticity (homoscedasticity). If the significance coefficient is less than the established significance level, it can be concluded that heteroscedasticity occurs.

Model	Coefficients ^a				
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.068	.178		.386	.701
Persepsi Nasabah (X1)	-.003	.037	-.010	-.084	.933
Kualitas Pelayanan (X2)	.036	.035	.121	1.025	.309

a. Dependent Variable: abs_res

Based on the table, the Glejser Sig. value for Customer Perception (X1) is 0.933 > 0.05, and the Glejser Sig. value for Service Quality (X2) is 0.309 > 0.05. All Glejser Sig. values for each independent variable, Customer Perception (X1) and Service Quality (X2), are above 0.05, thus concluding that heteroscedasticity does not occur.

4. Multiple Linear Regression Analysis

The analytical method used in this study is multiple linear regression analysis. Multiple linear regression analysis is used when the number of independent variables is at least two.

The use of multiple linear regression analysis is intended to determine the influence of the independent variable, usually called X, on the dependent variable, usually called Y. The following table is the result of multiple linear regression analysis.

Model	Coefficients ^a					Collinearity Statistics	Tolerance	VIF
	Unstandardized Coefficients		Standardized Coefficients		t			
	B	Std. Error	Beta					
1 (Constant)	1.079	.304			3.550	.001		
Customer Perception (X1)	.379	.063	.489		6.062	.000	.926	1.080
Service Quality(X2)	.320	.060	.428		5.303	.000	.926	1.080

a. Dependent Variable: Minat (Y)

Based on the table, the multiple linear regression equation is obtained as follows.

$$Y = 1.079 + 0.379X1 + 0.320X2 + e$$

Based on this equation, it can be interpreted as follows:

The constant value is 1.079. This value means that if Customer Perception (X1) and Service Quality (X2) have no effect on the dependent variable, Interest (Y), then the value of the dependent variable, Interest (Y), is 1.079.

The regression coefficient for the Customer Perception (X1) variable is 0.379, which is positive. This means that when Customer Perception (X1) increases by 1 unit, Interest (Y) tends to increase by 0.379.

The regression coefficient for the Service Quality (X2) variable is 0.320, which is positive. This means that when Service Quality (X2) increases by 1 unit, Interest (Y) tends to increase by 0.320.

5. Hypothesis Test

5.1. Simultaneous Significance Test (F-Test)

ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5.896	2	2.948	44.49	.000 ^a
	Residual	5.101	77	.066		
	Total	10.997	79			

a. Predictors: (Constant), Kualitas Pelayanan (X2), Persepsi Nasabah (X1)

b. Dependent Variable: Minat (Y)

Based on the table, the calculated F value is 44.495 and the Sig. value is 0.000. Given that the calculated F value of 44.495 is greater than the F table value of 3.115, and the Sig. value is 0.000 < 0.05, Customer Perception (X1) and Service Quality (X2) simultaneously have a significant effect on Interest (Y).

5.2. Partial Significance Test (t-Test)

The t-statistical test is used to determine the level of significance of each independent variable's influence on the dependent variable. The following table presents the regression coefficient values and the t-statistical values for the partial influence test.

Model	Coefficients ^a					Collinearity Statistics	Tolerance	VIF
	Unstandardized Coefficients		Standardized Coefficients		t			
	B	Std. Error	Beta					
1 (Constant)	1.079	.304			3.550	.001		
Customer Perception (X1)	.379	.063	.489		6.062	.000	.926	1.080
Service Quality (X2)	.320	.060	.428		5.303	.000	.926	1.080

a. Dependent Variable: Minat (Y)

Based on the t-test results in the table, the following results were obtained:

The regression coefficient for the Customer Perception variable (X1) is 0.379, which is positive. This means that Customer Perception (X1) has a positive effect on Interest (Y). The calculated t-statistic for Customer Perception (X1) is 6.062 > t-table = 1.99, and the Sig. value is 0.000, which is <0.05 significance level. Therefore, Customer Perception (X1) has a significant effect on Interest (Y). Therefore, it is concluded that Customer Perception (X1) has a positive and significant effect on Interest (Y).

The regression coefficient for the Service Quality variable (X2) is 0.320, which is positive. This means that Service Quality (X2) has a positive effect on Interest (Y). The calculated t-statistic for Service Quality (X2) is 5.303 > t-table = 1.99, and the Sig. value is 0.000, which is <0.05 significance level. So Service Quality (X2) has a significant effect on Interest (Y). Therefore, it is concluded that Service Quality (X2) has a positive and significant effect on Interest (Y).

5.3. Coefficient of Determination Analysis

The coefficient of determination (R^2) is a value (proportion value) that measures the extent to which the independent variables used in the regression equation explain the variation in the dependent variable.

Model Summary ^b				
Model	R	R Square	Adjusted Square	R Std. Error of the Estimate
1	.732 ^a	.536	.524	.25739

a. Predictors: (Constant), Kualitas Pelayanan (X2), Persepsi Nasabah (X1)

b. Dependent Variable: Minat (Y)

Based on the table, the coefficient of determination (R-Square) is 0.536. This value can be interpreted as the variables of Customer Perception (X1) and Service Quality (X2) being able to influence Interest (Y) by 53.6%, the remaining $100\% - 53.6\% = 46.4\%$ is explained by other variables or factors.

CONCLUSION

1. Based on the research results regarding the Influence of Customer Perceptions of the Deposit Insurance Corporation (LPS) and Service Quality on Gen Z's Savings Interest in Conventional Banks, the following conclusions can be drawn:

1. There is a significant positive influence of Customer Perceptions of the Deposit Insurance Corporation (LPS) on Gen Z's Savings Interest in Conventional Banks.
2. There is a significant positive influence of Service Quality on Gen Z's Savings Interest in Conventional Banks.

RECOMMENDATIONS

Based on the research and its limitations, the researcher can provide the following recommendations:

1. The variable with the highest influence is customer perceptions of the Deposit Insurance Corporation (LPS). Therefore, the introduction and socialization of the Deposit Insurance Corporation should be continuously improved so that customers are more aware of the roles of the Deposit Insurance

Corporation (LPS) and its benefits for them. This can increase customer savings interest. For example, by creating a separate brochure about the Deposit Insurance Corporation (LPS).

2. Future researchers are expected to be able to observe and explore further customer perceptions regarding the Deposit Insurance Corporation, where research on this matter is still very rarely conducted.

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