

## IMPLEMENTATION OF BIL WAKALAH MURABAHAH ACADEMIC IN ACCORDANCE WITH DSN-MUI FATWA NO. 4/DSN-MUI/IV/2000

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### Abstract

*The practice of the Murabahah Bil Wakalah contract is a form of implementing the rules or norms of the Murabahah Bil Wakalah sharia in accordance with Islamic principles. This study uses a qualitative method. The data collection technique used in this study is through interviews and documentation with an employee who works in the field of credit and financing analysis and with a financing customer for a Murabahah bil Wakalah contract. The results of the research that has been carried out show that the implementation of the Murabahah Bil Wakalah contract has been running in accordance with DSN-MUI Fatwa No. 4/DSN-MUI/IV/2000 concerning the implementation of murabahah contracts and the implementation of the norms of the Murabahah Bil Wakalah contract that have complied with sharia norms, namely avoiding things that conflict with Sharia, and its implementation has followed Sharia principles, namely: Justice, Help, Togetherness, and Halal*

**Keywords.** Implementation, Murabahah, Fatwa MUI

### INTRODUCTION

In the Republic of Indonesia, Law Number 10 of 1998 concerning Banking contains the notion of banking. What is meant by "bank" is a business entity that collects funds from the public in the form of savings and distributes them to the public in the form of credit or other forms in order to improve the standard of living of the people at large. (Karim, 2004).

Islamic finance, like Islamic banking, was originally the main feature of today's concept of Islamic moral economy. Islamic moral economy is an economic concept that emphasizes social aspects such as justice and equity while focusing on human factors. (Juhro et al., 2019).

In the history of Islamic economics, sharia financing has been part of Islamic tradition since the time of the Prophet Muhammad. Practices such as accepting deposits, lending money for consumer and business needs, and sending money have been practiced since the time of the Prophet Muhammad. Rasulullah SAW was nicknamed "al-Amin." The people of Mecca trusted him to get savings, so finally, before moving to Medina, he asked Ali bin Abi Talib RA to return all savings to their owners. In this concept, the entrusted party cannot take advantage of the entrusted property.

Sharia Bank Sharia Business Unit is one of the Islamic Financial Institutions that offers Sharia financing products, one of which is the Murabahah contract, which is widely used by Islamic banks in general. Among the products contained in Islamic Financial Institutions (LKS) 7, murabahah products still dominate when compared with other products. This is because this murabaha product is relatively able to apply strict and standard precautionary principles so that the risk of loss is very minimal, compared to the profit-sharing principle, which has a very high loss rate. Because of these benefits, Sharia

Banking considers murabaha to be a superior product to offer to customers.

The characteristic of murabaha is that the seller must inform the buyer of the purchase price of the goods and state the amount of profit to be added to the cost. Fund management in Islamic banking is based on contracts that are adjusted to muamalat rules. Fiqh Muamalat divides the contract into two, namely the tabarru contract and the tijarah contract. The National Sharia Council has established rules regarding murabaha, which are decided in DSN Fatwa No. 04/DSN-MUI/IV/2000, dated profit to be added to the cost. Fund management in Islamic banking is based on contracts that are adjusted to muamalat rules. Fiqh Muamalat divides the contract into two, namely the tabarru contract and the tijarah contract. The National Sharia Council has established rules regarding murabaha, which are decided in DSN Fatwa No. 04/DSN-MUI/IV/2000, dated April 1, 2000.

## **METHOD**

The research method used in this study is qualitative research or field research. Primary data is obtained from the first source through data collection procedures and techniques, which can be in the form of interviews, observations, or the use of measurement instruments specifically designed according to the purpose.

Secondary data is a source of research data obtained through intermediary media or indirectly from various existing sources such as the Qur'an, Hadith, books, journals, and theses that are also related to those being studied.

Tertiary data is information that supplements primary and secondary data. This data is obtained through dictionaries, encyclopedias, and others that are still related to the problem under study.

In this research, the researcher acts as an instrument as well as a data collector. The procedures used in data collection are: 1) In this case, the researcher made direct observations related to the implementation of the murabaha contract. 2) This type of semi-structured interview is used by the writer so that later in the interview process, the researcher is not confused about what will be discussed. In this case, the researcher will interview representatives from the bank and one of the customers. In this case, the researcher uses photographs, recorded interviews, writings, and books to find data.

The data analysis technique used by researchers in this study is qualitative analysis, which includes: 1) Data Reduction which means summarizing, choosing the main things, focusing on the important things, looking for patterns and themes, and separating the unnecessary. The process is carried out continuously when conducting research to produce core notes and data obtained from observations. As can be seen, the purpose of data reduction is to simplify the data obtained during data mining in the field; 2) data presentation is a collection of structured information that allows for conclusions to be drawn. This is done on the grounds that the data obtained during the qualitative research process is usually in the form of a narrative, so it requires simplification without reducing its content. Conclusion is the final stage in the data analysis process, namely drawing conclusions or verification; this step is carried out in order to find meaning, record regularities, explain patterns, identify causal flows, and determine proportions. While the verification of recall crosses the mind of the analyst during inference, a review of the notes in the field is conducted, and respondents whose data has been captured are asked to read the conclusions that have been reached by the researcher. The meanings that have emerged as the conclusion of the data are tested for truth and suitability.

## **RESULTS AND DISCUSSION**

Murabahah is an Islamic concept for carrying out a sale and purchase agreement. This concept has been applied by banks and Islamic financial institutions to finance working capital and trade financing for customers (Muhammad, 2000). There are several types of murabahah implementation in Islamic banking practices, generally divided into three broad categories, namely:

1. First Type. The application of murabaha is a consistent type of fiqh muamalah. In this type of transaction, the bank first purchases goods that will be purchased by the customer after a prior agreement has been made. After the goods are purchased on behalf of the bank, they are then sold to the customer at an additional acquisition price plus profit, according to the agreement. These purchases can be made in cash (cash) or on a credit basis, either in installments or all at once at a certain time.
2. The second type is the same as the first type, but the transfer of ownership of goods is made directly from the supplier to the customer, while payments are made by the bank directly to the first seller or supplier.
3. In the third type, the bank enters into a murabahah agreement with the customer, while at the same time representing (under a wakalah contract) the customer's right to buy the goods themselves. Then the funds are credited to the customer's account, and the customer signs a cash receipt. This receipt of money is the basis for the bank's defense against claims that the customer is not indebted to the bank because he did not receive the money as a loan.  
Murabahah bil Wakalah is a sale and purchase contract using the wakalah system.

This murabahah financing can be combined with a wakalah contract, where the customer buys goods through an LKS. LKS, or Islamic Banks, purchase goods desired by customers through purchases represented by the customers themselves (Muljono, 2015).

In accordance with the provisions of the Fatwa of the National Sharia Council No. 04/DSN MUI/IV/2000, Article 1 Paragraph 9, "if the bank wishes to represent the customer to purchase goods from a third party, a murabahah sale and purchase agreement must be made after the goods, in principle, become the property of the bank." In accordance with the provisions of the DSN MUI Fatwa, a murabahah bil wakalah contract can be made on the condition that the goods to be purchased by the customer fully belong to the bank or LKS. Once the goods are owned by the LKS, a murabahah contract can be made.

UUS Bank Syariah is one of the Islamic Financial Institutions that runs the Murabahah Bil Wakalah financing product, which is a form of sale and purchase agreement carried out with the wakalah system. Financing with this murabahah contract can be combined with a wakalah contract, where the customer buys goods through an LKS or Islamic bank. LKS or Islamic banks buy goods desired by customers by purchasing goods represented by the customers themselves.

*The advantage of this Murabahah bil Wakalah contract is that it is a simultaneous or combined contract. And after being reviewed by the National Sharia Council (DSN), if the contract does not contain usury, maysir, gharar, or other elements that are contrary to Islamic law, it is still permissible. (results of interviews with sharia banking parties)*

Apart from being a contemporary contract, another advantage of this Murabahah bil Wakalah contract is that customers can buy goods according to their wishes and economic capabilities while still in the halal realm. In addition, payments are made in installments so that they do not burden the customer.

The Bil Wakalah Murabahah Financing Agreement is a sale and purchase agreement using two different muamalah concepts, namely wakalah and murabahah. The original law of these two systems is permissibility and purchase agreement using two different muamalah concepts, namely wakalah and murabahah. The original law of these two systems is permissibility. However, currently many financial institutions, such as banks, are implementing these two systems almost simultaneously. This is permissible as long as the conditions and pillars of the two systems are met. For example, agreements or contracts regarding the ownership of goods must be clear and not just a formality. So the first contract that is made is the wakalah, which is marked by the handing over of goods from the representative to the muwakkil. After the goods are received, another contract is executed, namely the murabaha contract. If this is carried out by U.S. Bank Syariah, then of course the intended murabahah bil wakalah financing agreement is in accordance with Islamic law (interview with one Muhammadiyah scholar).

From the explanation above, it can be understood that the sale and purchase of

Murabahah bil Wakalah may be carried out provided that the conditions and pillars of the two contracts are fulfilled. And Sharia Bank UUS. has carried out the Murabahah bil Wakalah transaction process as it should and in accordance with the provisions contained in the DSN-MUI Fatwa regarding Murabahah contracts.

There are three types of murabaha financing practices implemented by sharia banking and U.S. Islamic banks, namely working capital murabahah (MMK), investment murabahah (MI), and consumption murabahah (MK). And based on the results of research and interviews with Mr. Arief Dirga Kusuma as credit/financing analyst, the type that is most realized in this Murabahah Bil Wakalah product is the renovation or consumption Murabahah process.

Until now, the majority of the Murabahah bil Wakalah contracts at U.S. Islamic Banks have been disbursed for the renovation process. As for what is traded during the renovation process, that is material. However, inventory cannot be made for more than 2 days, so UUS provides representatives to customers to make purchases at the store, then the customer delivers the goods to the bank, and after the goods become the property of the bank, a handover is carried out to the customer (interview with the Sharia bank).

Islamic banks, as owners of capital, can easily monitor and ensure that the funds provided are used for the procurement of goods in accordance with the application or what has been agreed upon by the customer. In general, Islamic banks face technical difficulties in procuring goods because they lack inventory and do not specialize in the types of goods they sell, whereas customers require a variety of goods. For this reason, the bank needs to collaborate with various parties, both building shops and dealers, to make it easier to meet customer needs.

## CONCLUSION

Until now, the majority of the implementation of Murabahah bil Wakalah at UUS Bank Syariah has been channeled into the house renovation process, and the transaction process carried out is in accordance with the DSN-MUI Fatwa and PBI No.07/46/PBI/2005 paragraph 1 concerning contract standardization, namely that in the case of a bank representing the customer to buy goods, the Murabahah contract must be carried out after the goods in principle belong to the bank. This practice has been adopted by US Bank Syariah.

## ACKNOWLEDGEMENT

1. In the process of practice, U.S. Sharia Banks are expected to maintain and follow the provisions in the DSN-MUI Fatwa as well as the regulations in the PBI. The Murabahah bil Wakalah contract is one of the ones that is in great demand by customers, so the bank needs to increase cooperation with various parties, both dealers and building shops.
2. In order to maintain customer trust for the smooth running of the Sharia Business Unit, it is expected that U.S. Sharia Banks in practice will remain in accordance with Sharia rules and continue to operate in accordance with Islamic principles.

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