

Regulatory Evolution and Challenges in Aceh's Sharia Financial System: A Study of Qanun Reforms

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ABSTRACT

As a province operating under Sharia law, Aceh has implemented a Sharia economic system that covers all sectors, including financial institutions. The basic regulation for this system, Qanun Aceh No. 11 of 2008 on Sharia Financial Institutions, establishes the initial framework. However, broader development requires regulatory improvements. This study examines the transformation of the Qanun and its implications for the Islamic economic system in Aceh. Using a normative-empirical legal approach, this study analyses Qanun and field data from Banda Aceh and Lhokseumawe. Informants from the regulatory, banking and community sectors were interviewed. Triangulation and thematic analysis ensured valid findings on the implementation of Islamic economic norms, balancing legal examination with empirical observations of practical challenges and social acceptance. The findings show that although the regulatory framework for Islamic economics in Aceh has developed well, the socio-economic promise of justice and inclusion that it holds is still hampered by implementation gaps, structural barriers, and limited public consensus. The future of Aceh's Islamic economy does not depend on additional legislation, but rather on focused efforts in education, capacity building, and the provision of quality services to build public trust and ensure equitable benefits for all communities. The study highlights legal pluralism studies in decentralized governance and can provide framework for analysing sharia-based economic development models.

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INTRODUCTION

Aceh, as a province operating under Sharia law, has been a pioneer in the implementation of a comprehensive Sharia economic system. An important milestone in this journey was the transformation of Bank Aceh into a fully Sharia-compliant financial institution in 2016 (Handayani et al., 2018; Rahmawati et al., 2024). This change not only significantly increased the market share of Indonesia's Sharia banking sector but also improved the quality of the bank's assets, demonstrating the practical feasibility of such a transition. The foundation for this systemic change is Qanun Aceh No. 11 of 2018 on Sharia Financial Institutions, a bold regulatory mandate that requires all financial institutions in Aceh to comply with sharia principles within three years. This ambition is driven by national growth and local challenges. Nationally, Islamic financial assets (excluding shares) reached IDR 2,582.25 trillion in 2023, reflecting strong growth of 9.04% annually. Locally, institutions such as Baitul Mal Aceh have achieved success, collecting Rp 95.5 billion from Zakat and Infaq by 2024, accompanied by a decline in poverty rates. However, this progress is accompanied by significant challenges in terms of accessibility, diversification, and reach, especially for rural MSMEs and poor households (Marzuki & Media, 2023).

The Qanun was designed not only to strengthen the existence of Islamic financial institutions, including banks (Aziz et al., 2024), insurance companies, and finance companies, but also to build a more inclusive and fair economic system based on Islamic principles. The Qanun serves as a 'legal umbrella', providing direction and certainty for the development of this sector (Yanti, 2020). Despite its strong legal foundation, the implementation of the Qanun faces various obstacles. These obstacles include a shortage of skilled human resources, a lack of public awareness and understanding of Islamic products, and inadequate technological and physical infrastructure (Kamal, 2023; Farkhani et al., 2023). Realising the potential of the Qanun requires collaborative efforts between the government, financial actors, and civil society to create an environment conducive to sustainable Islamic finance (Yahya et al., 2023).

This study is based on several key theoretical frameworks. Legal transformation theory explains how Qanun acts as a catalyst in restructuring the socio-economic structure. Islamic finance theory provides principles, such as the prohibition of *riba* (interest) and an emphasis on economic justice (Daly & Frikha, 2016), which serve as a reference for evaluating the performance of Qanun. Finally, the Special Autonomy Theory is particularly important, as Aceh's special autonomous status under national law allows for the creation and enforcement of specific regional regulations. Previous studies have explored similar themes but often lack a focus on the local context. Although Ascarya (2022) discusses the difficulties of harmonising national law and Sharia, Azmi & Kasmiarino (2024) confirm the role of Qanun in promoting growth, they also note persistent micro-level implementation barriers. This study aims to fill this gap by providing a comprehensive and contextual analysis of Qanun within Aceh's unique socio-political dynamics.

Most previous research on Islamic finance in Indonesia has focused on theoretical issues or national-level analysis, leaving a gap in understanding how Islamic economic norms function in specific socio-cultural and political-legal contexts. This study addresses this gap by critically examining Qanun Aceh No. 11 of 2018. Our original contribution lies in demonstrating that the Qanun functions not only as a regulatory framework but also as a transformative system that reshapes the structural, operational, and normative foundations of Aceh's economy. This study offers a local perspective that national-level studies cannot provide, offering deeper insights into its implications for financial inclusion, ethical governance, and community-based justice. The aims of this study are to analyse the legal transformation, implementation, and socio-economic impact of Sharia economic Qanun in Aceh. By examining the evolution and content of Sharia economic norms codified into Qanun, this study aims to trace the process of transforming Sharia economic norms sourced from *nash* (the Qur'an and Hadith) into formal legal regulations (Qanun) in Aceh, including identifying the stages (identification, modification, enactment) and analysing the substantive developments of various Qanun issued from 2008 to 2020. It seeks to identify gaps in implementation, structural challenges, and public reactions. This study attempts to reveal the dissonance between the robust regulatory framework at the central/provincial level and the reality of implementation in the field. This includes identifying the lack of derivative regulations, suboptimal institutional coordination, the response of national banks, and the low level of public understanding and acceptance. Evaluating the socio-economic implications of these regulations for local communities, particularly their role in promoting fair and inclusive growth. The ultimate goal is to assess whether the implementation of Sharia economic Qanun has achieved its objectives of creating a more democratic, transparent, *riba*-free, and equitable economic system, and to recommend next steps for realising inclusive economic growth in Aceh. By discussing these dimensions, this study contributes to the broader debate on the use of Islamic law as a tool for achieving sustainable economic justice. It is hoped that this study provides valuable insights for policymakers and academics focusing on decentralised governance, as well as positioning Aceh as a potential model for other regions in Indonesia.

METHOD

This study uses a normative-empirical legal approach to analyse the transformation of Islamic economic norms into positive law through Qanun in Aceh. The legal-normative analysis examines primary legal sources, including Qanun Aceh No. 11 of 2018 on Sharia Financial Institutions and Law No. 44 of 1999 on the Regulation of Aceh Privileges, which form the constitutional basis for the implementation of sharia in the region. The empirical component uses primary data collected through semi-structured interviews and field observations to investigate the practical implementation of these norms. The interviews were designed to gather in-depth insights into the perceptions, obstacles, and responses of the community regarding Qanun, while observations were conducted at Islamic banks, regulatory bodies, and community forums to examine actual implementation in the field.

This research was conducted in Aceh Province, focusing on Banda Aceh and Lhokseumawe. Banda Aceh, as the provincial capital, is the centre of Qanun policy-making, as it is home to key government institutions such as the Islamic Sharia Office, the Aceh Representative Council (DPR), and financial authorities. Lhokseumawe, as a major industrial and commercial centre with the Arun Special Economic Zone, provides a rich context of Islamic financial institutions and MSMEs that adhere to Muamalah principles. Involving these two locations allows for a balanced analysis between top-down policy and bottom-up implementation.

Based on purposive sampling techniques, this study involved a total of 31 key informants categorised into three groups to ensure a comprehensive and multi-perspective analysis of the Islamic economic ecosystem in Aceh: nine policy and legal stakeholders involved in the draughting and supervision of Qanun; eleven Islamic financial institution practitioners responsible for its implementation in the banking, insurance, and microfinance sectors; and eleven community stakeholders, including business actors, religious leaders, and affected clients, to capture the social impact and acceptance of the regulation. This approach ensures representation at the regulatory, institutional, and social levels. Data saturation was achieved when no new themes emerged from the interviews. Triangulation of interview and observation data increased the credibility of the findings.

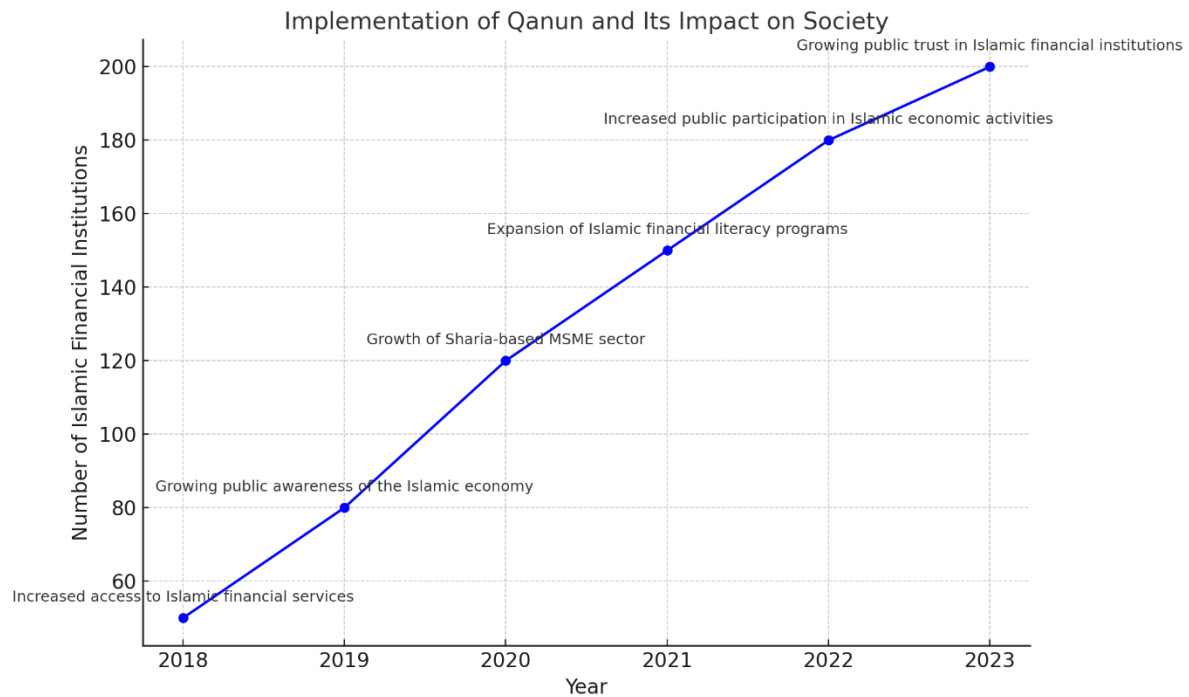
To ensure reliability, validation techniques such as triangulation, member checking, and peer discussion were used. Ethical standards, including confidentiality and informed consent, were strictly maintained throughout the process. Data analysis follows a qualitative thematic approach that involves data reduction, categorisation, and interpretation. This process facilitates both a description of how Sharia norms are transformed into Qanun and an explanatory understanding of their socio-legal impact in Aceh. Repeated reflection and triangulation help minimise bias and strengthen analytical validity.

RESULTS AND DISCUSSION

Transformations of Sharia Economic Norms into Qanun

This study identifies a three-phase process in the transformation of Sharia economic norms into Qanun: identification, modification, and enactment. The identification phase grounds legislative drafts in scriptural sources (Qur'an and Hadith), establishing a normative foundation. However, while scholars emphasize textual alignment, community expectations often reflect pragmatic socio-economic concerns, indicating a partial convergence between legislative intent and public understanding (Atif et al., 2024; Quack, 2010). The modification phase involves adapting norms to Aceh's socio-economic context, such as tailoring zakat management to local poverty indicators. Policymakers intentionally adjusted regulations to accommodate local norms and market realities. Yet, public consultations revealed resistance where cultural sensitivities were perceived as overlooked, highlighting a divergence between formal adaptation and community experience. During enactment, Qanuns were formalized with precise procedural norms and received institutional support. However, field observations showed uneven enforcement and varying levels of compliance, underscoring a gap between legal frameworks and practical implementation. The effectiveness of these regulations depends on bridging official policies with local practices.

The application of Qanun has positively influenced the growth of Islamic financial institutions, which increased from 50 in 2018 to 200 in 2023. This expansion reflects rising public awareness and participation in the Sharia economy. Graph 1 illustrates the correlation between Qanun implementation and the increasing number of institutions, indicating broader socio-economic impact. Effective implementation requires cooperation across government, financial institutions, and local communities to ensure inclusivity and sustainability (Maulana et al., 2014).



Source: Data is processed from the annual report of Islamic financial institutions and a community survey on the impact of the Islamic economy (2018-2023)

Field Findings

Interviews with Islamic finance stakeholders revealed that Qanun Aceh No. 11 of 2018 represents a significant step toward localizing Islamic economic principles. However, structural, technical, and systemic barriers impede its implementation. Banking informants noted challenges in transitioning from conventional to Sharia systems, including IT adaptations, product repositioning, and staff training (Bin-Armia et al., 2024).

Local governments face issues due to incomplete derivative regulations (e.g., Regent/Mayor Regulations), causing uneven implementation. Poor inter-institutional coordination exacerbates confusion among industry players. Additionally, low public awareness of Islamic finance principles, such as profit-sharing and prohibition of *riba* (hampers acceptance). Some community groups oppose the Qanun due to reduced access to financial services after national conventional banks exited Aceh, while others support it for reinforcing regional religious identity. Thus, political and legal support alone are insufficient for effective implementation.

1. The Level of Community Understanding

Public knowledge of Qanun No. 11/2018 and Islamic finance principles remains low. Many perceive Islamic banking as superficially similar to conventional banking, lacking understanding of contract-based transactions, profit-sharing, and anti-*riba* principles. This leads to resistance or passive acceptance. An informant states:

"I'm not quite sure what the difference is. If you just change 'credit' to 'financing' but keep the interest, it's the same as a regular bank." (Community Informant 2, Banda Aceh, 2025).

Islamic bankers acknowledged inadequate public outreach, leading to confusion about Sharia terms and scepticism about the sincerity of the transition. Collaborative efforts between local governments, monetary institutions, and religious leaders are essential for effective dissemination (Farhana et al., 2022).

2. Infrastructure Readiness and Derivative Regulations

Implementation is hindered by the absence of technical regulations and guidelines at the local level. Most regions lack Governor or Mayor Regulations, creating executive confusion in banks and local governments. An official notes:

"The Qanun exists, but some areas still need provincial direction, especially in technical oversight." (Local Government Informant, Banda Aceh, 2025).

Banking operators reported uncertainty in areas like branch closures due to regulatory gaps. This ambiguity undermines confidence in the policy. Inefficient monitoring and coordination among institutions further complicate implementation, highlighting the need for a cohesive regulatory framework (Kamal et al., 2024).

3. National Banking Response

The enforcement of Qanun No. 11/2018 led several national conventional banks to close operations in Aceh rather than convert to Sharia compliance. An OJK representative explained:

"National banks could not meet Qanun requirements due to their scope and structure." (OJK Informant, Banda Aceh, 2025).

This reduced financial access, particularly in suburban areas, and raised concerns about monopolization by remaining Islamic banks. While some support the change for ideological reasons, others criticize the limited-service options and potential inequities.

4. Perception of Sharia Financial Services

Public perception of service quality is mixed. Customers report slower transactions, unclear contracts, and less innovative products compared to conventional banks. An MSME owner states:

"Processes in conventional banks were faster and clearer. Now, there are too many terms I don't understand." (MSME Informant, West Aceh, 2025).

Academics criticized the lack of competitive and digital-friendly products, as well as low contract literacy. Transparency issues and the conflation of Sharia with conventional contracts further erode trust. Without improvements, these perceptions may hinder the internalization of Sharia values (Umam et al., 2024; Rasyid et al., 2017).

Theoretical and Regulatory Analysis

1. Normative Analysis of *Nash*

Interviews with Islamic scholars confirm that *nash* (Qur'an and Hadith) forms the foundational basis for Sharia economic norms, emphasizing principles such as equity, prohibition of usury (*riba*), and transparency. A Qanun grounded in *nash* not only fulfills religious mandates but also aligns with Aceh's socio-economic context. However, *nash*-based norms alone are insufficient to address the needs of marginalized communities. Scholars stress the importance of inclusive participation in economic decision-making to ensure fairness and prevent exploitation through ethical financial practices (Muhammaddiah & Muhazir, 2021). Transparency and robust regulatory mechanisms are essential to translate these principles into actionable policies, making *nash* a guide for daily economic activities rather than a mere theoretical framework (Bukhari & Azwir, 2025).

2. Adaptation to Social Context

The implementation of Sharia economic norms requires flexibility to accommodate local conditions. For example, zakat management is tailored to address specific needs related to poverty, education, and health in Aceh, ensuring effective redistribution and public trust. Similarly, modern adaptations of waqf, such as productive and cash waqf, support long-term social projects and sustainable local economic growth. These adjustments demonstrate a sensitivity to socio-cultural realities while preserving the integrity of Sharia principles (Zulfahmi, 2021; Ridwan, 2018).

3. Qanun Development

The development of Qanun involves collaborative efforts among government bodies, scholars, experts, and communities, ensuring that regulations reflect both Sharia values and local needs. Key Qanuns, such as those governing zakat, Islamic financial institutions, and waqf, establish systems for transparency, accountability, and ethical economic practices. For instance, Qanun Zakat enhances public confidence in philanthropic management, while Qanun Islamic Financial Institutions promote a *riba*-free financial ecosystem. This participatory approach fosters a sense of ownership and relevance among Acehnese society (Syamsuri et al., 2021; Safitri et al., 2021). Table 2 summarizes the progression of Qanuns, highlighting their focus and impact on Aceh's Islamic economic system:

Table 1 Development of Qanun in Aceh

No.	Year	Evolution	Content and Focus
1.	2008	Qanun No. 11 of 2008 on Sharia Financial Institutions	Legal foundation for Islamic financial institutions; mandates adherence to Sharia principles.
2.	2011	Qanun No. 13 of 2011 on the Implementation of Sharia	Extends Sharia principles to economic and social life.
3.	2014	Qanun No. 8 of 2014 on Sharia Banking	Regulates Islamic banking operations and role of Sharia Supervisory Board.
4.	2014	Qanun No. 9 of 2014 on Islamic Economic Implementation	Covers broader Islamic economy, including cooperatives, insurance, and capital markets.
5.	2018	Qanun No. 10 of 2018 on Zakat, Infaq, and Sadaqah Institutions	Manages Islamic philanthropic funds through official institutions.
6.	2018	Qanun No. 4 of 2018 (Amendment to Qanun No. 11 of 2008)	Updates regulations for Islamic financial institutions.
7.	2018	Qanun No. 7 of 2018 on Sharia-based Regional Financial Management	Mandates Sharia compliance in regional budgeting and expenditure.
8.	2020	Qanun No. 11 of 2020 on Sharia Business Development	Provides guidelines for Sharia-compliant businesses of all sizes.
9.	2020	Qanun No. 13 of 2020 on the Sharia Economic System	Establishes a comprehensive Sharia-based economic system for trade, banking, and investment.

Source: Compiled Authors

These regulations collectively strengthen Aceh's Islamic economic framework, promoting inclusivity, fairness, and community welfare ([Hasibuan et al., 2025](#); [Al-afify & Firmansyah, 2025](#)).

4. Implementation and Challenges

Despite a robust regulatory framework, implementation faces challenges such as low public awareness of Sharia principles and bureaucratic inefficiencies. Rural communities, in particular, often reject Qanun norms due to insufficient understanding. Operational complexities and lack of inter-agency coordination further hinder execution. Effective socialization and bureaucratic reform are critical to enhancing acceptance and ensuring that Qanun implementation promotes economic justice and sustainable development ([Bawono et al., 2023](#)).

Discussion

The transformation of Sharia economic norms into Qanun in Aceh represents a significant legal and ideological shift, yet its perceived intrinsic value is challenged by inconsistencies between legislative ideals and practical implementation. Discrepancies in application and social acceptance not only question the internal coherence of this transformation but also risk undermining the credibility of Sharia-based economic governance. When communities identify gaps between the ethical promises of Qanun, such as justice, equity, and anti-usury, and their lived realities, the legitimacy of these policies is compromised. This erosion of trust transforms potential instruments of justice into perceived top-down impositions, weakening their long-term effectiveness.

The codification of norms from *nash* (Qur'an and Hadith) into formal Qanun, such as Qanun Aceh and Qanun No. 11/2018 on Sharia financial Institutions, provides a structured legal framework that enhances clarity and daily applicability. These regulations facilitate access to Sharia-compliant financial products, promoting democratic and transparent services aligned with religious principles. Empirical evidence shows a rise in Sharia-based micro and medium enterprises adopting profit-sharing models, which bolster local economic solidarity and reduce reliance interest-bearing debt. Government-led socialization initiatives have improved public understanding and engagement with the new financial system ([Lingga et al., 2022](#)).

Nevertheless, significant challenges persist. Limited understanding of Sharia principles and difficulties in integrating them with conventional economic systems hinder broader development. The synergy between government, Islamic financial institutions, and communities is crucial to addressing these issues. Aceh's experience also holds transnational relevance, offering a model for other regions seeking to institutionalize Islamic economics. The growing involvement of youth in Sharia-based entrepreneurship through education and training programs signals a promising shift toward sustainable, compliant economic practices ([Zada, 2023](#); [Duhriah et al., 2022](#)).

- a. *Local Transformation.* Aceh's reformulation of Sharia economic norms exemplifies legal pluralism, where divine principles are reinterpreted into formal legislation. This process enriches the legal framework and enhances the adoptability of Islamic finance in daily

activities. However, friction arises when local practices and community expectations diverge from formal regulations, questioning the broader benefits of the Sharia system when implementation lacks social relevance (Fahira, 2024).

- b. *Institutional Capacity.* The sustainability of this transformation hinges on robust institutional capacity. Government efforts in socialization, training, and oversight have raised public awareness of new economic rights and responsibilities. Yet, uneven understanding and connectivity to traditional finance remain obstacles. Without effective institution-building and continuous guidance, the credibility of Sharia-based governance may decline, risking trust in conversion policies (Lingga et al., 2022; Hasibuan, 2023).
- c. *Socio-Cultural Engagement.* Community engagement and cultural appropriateness are critical to legitimizing institutional change. The rise of youth-led Sharia entrepreneurship and the adoption of profit-sharing models illustrate local economic growth driven by ethical finance. Similarly, zakat management has emerged as a redistributive mechanism supporting micro-businesses and poverty alleviation. However, scepticism regarding transparency in zakat distribution highlights tensions between legislative intent and community perceptions of justice. Legitimacy, therefore, derives not only from religious mandate but also from demonstrated fairness and accountability (Duhriah et al., 2022; Hasibuan, 2023).
- d. *Transnational Implications.* Aceh's institutionalization of Sharia economics contributes to global discussions on Islamic finance in plural societies. While positioning Aceh as a potential hub for Sharia-compliant investment in Southeast Asia, integration with the global market presents challenges. International investors may be deterred by regulatory dualism or perceived inflexibility. Balancing local Sharia regulations with global economic demands requires innovative financial products and dynamic regulatory approaches to avoid marginalization (Zada, 2023).

The future of Aceh's Sharia economic transformation depends on consistent regulatory enforcement, active socio-cultural participation, particularly among youth and strategic alignment with global economic structures (Perdana et al., 2024). Continuous dialogue among government, financial institutions, and communities, coupled with regular evaluation of policy effectiveness, is essential to maintain legitimacy and ensure inclusive growth. Aceh's experience offers valuable insights for other regions navigating similar paths toward institutionalizing Islamic economics within plural legal and economic systems.

CONCLUSION

This study shows that the gradual expansion of Qanun regulating Islamic banking and the broader Islamic economic system in Aceh is part of a deliberate direction in the institutionalisation process. Beginning with Qanun No. 11 of 2008, which established the basis for Shariah-based financial institutions, and culminating in Qanun No. 13 of 2020, which comprehensively strengthened and expanded the Islamic economic framework, this evolution reflects a continuous and adaptive process of codifying Shariah principles. Each Qanun contributes to a broader institutional shift from basic operational governance towards a more structural economic governance system, rather than merely documenting the law for the future.

A synthesis of legislation, field observations, and interviews highlights that while Qanun aims to provide clarity and legitimacy for Islamic financial practices, its effectiveness depends on three interrelated factors, including the government's ability to implement and oversee regulations, the level of public understanding and acceptance, and the ability of Aceh's Sharia system to remain competitive and dynamic in a pluralistic national and international economy. Therefore, the development of Qanun not only establishes a legal framework for Sharia finance but also serves as a test of Aceh's ability to mediate between divine commands, community expectations, and global market demands.

Efforts to apply Sharia principles in financial institutions, cooperatives, capital markets, regional financial management, and Zakat, Infaq, and Shadaqah management have improved financial inclusion and social welfare in Aceh. However, significant challenges remain, including low public awareness of Sharia economic law, inadequate institutional capacity, and a shortage of qualified human resources. Relevant parties, including officials and community members, still lack understanding of Sharia-based finance, while infrastructure weaknesses and uneven enforcement of regulations further hamper implementation. These shortcomings highlight the urgent need for public education and institutional training to ensure the legitimacy and sustainability of the Sharia economic system in Aceh.

This study leads the policy with three implications. First, local governments must prioritise education and training programmes in Islamic finance and law to align regulatory intent with

practitioners' capabilities. Then, digital Infrastructure Investment: Investment in digital solutions is essential to address disparities in access to Islamic financial services between rural and urban areas and to promote financial inclusion. Lastly, enhanced professional collaboration and regulatory oversight are necessary to ensure uniform application of Qanun and bridge the gap between formal codes and local practices.

Future research prospects include micro studies on the socio-economic implications of the Islamic economy in the rural and urban contexts of Aceh, comparative analysis of Islamic financial instruments, and exploration of the role of digital technology in promoting financial inclusion. Longitudinal studies could further assess the long-term impact of Islamic economic governance on public trust, business behaviour, and inclusive economic growth in the region.

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