

## Analysis of the Implementation of DSN-MUI No: 04/DSN-MUI/IV/2000 on Murabaha Financing at BRKS Pekanbaru Main Branch

Salwa Nissa Zahra \*, Zul Azmi

Universitas Muhammadiyah Riau

Jl. KH. Ahmad Dahlan No.88, Kp. Melayu, Kec. Sukajadi, Kota Pekanbaru, Riau 28156, Indonesia

### Article Info

#### Article history:

Received July 29, 2024

Revised August 11, 2024

Accepted December 4, 2024

#### Keywords:

BRKS Pekanbaru Main Branch  
Financing  
Murabahah

### ABSTRACT

The development of Islamic banking in Indonesia shows a positive trend as well as Riau with a majority Muslim population. Bank Riau Kepri (BRK) is a regional bank established to meet the needs of the community and support economic development in Riau Province and Riau Islands. BRK Syariah is increasingly strengthening its sharia product portfolio, including financing products. The most dominating financing account is murabaha. This study aims to analyze whether BRK Syariah has implemented murabaha financing as regulated by the DSN-MUI fatwa NO: 04/DSN-MUI/IV/2000. This research uses qualitative data where researchers conduct interviews and take references to BRK Syariah financial reports, Sharia Banking Statistics on the OJK website and literature that supports this research. The results show that BRK Syariah has implemented the DSN-MUI fatwa NO: 04/DSN-MUI/IV/2000 perfectly, except that there are several regulations that differ from the fatwa but still prioritize deliberation and mutual agreement in responding to differences.

*This is an open access article under the [CC BY-SA](https://creativecommons.org/licenses/by-sa/4.0/) license.*



### Corresponding Author:

Salwa Nissa Zahra

Universitas Muhammadiyah Riau

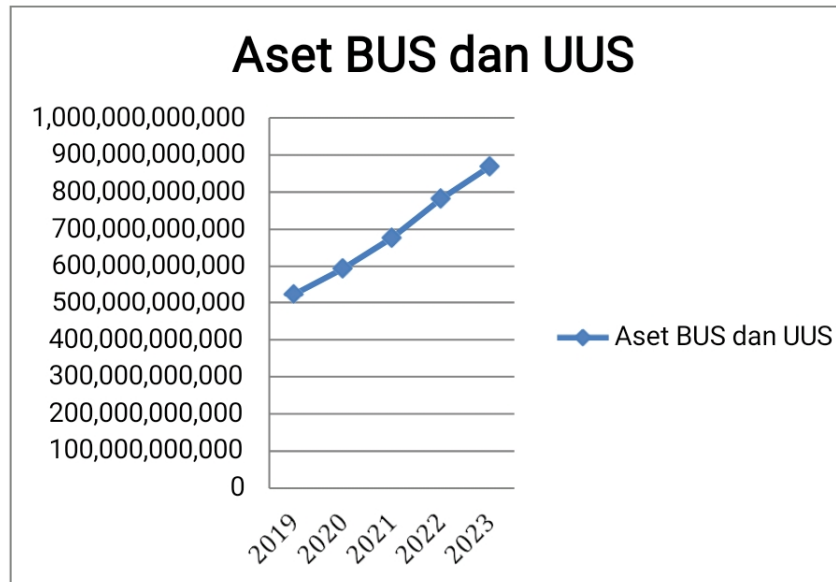
Email: [95salwanissazahra@gmail.com](mailto:95salwanissazahra@gmail.com)

## INTRODUCTION

Islamic banking has experienced significant growth in Indonesia since its introduction in the early 1990s. The development of Islamic banking in Indonesia over the past five years has shown a positive and significant trend. As a country with largest Muslim population in the world, Indonesia has great potential in developing the Islamic banking industry. This makes Islamic banking an attractive alternative financial transaction for individuals who want to conduct financial transactions in accordance with Islamic principles, which are free from usury, gharar and maisir. The development of Islamic Banks cannot be separated from the growth of assets and profits of each Islamic Bank in Indonesia. Based on data from the Financial Services Authority (OJK), total assets and profits of Islamic banking continue to increase, reflecting that the public has high trust in Islamic financial products and services.

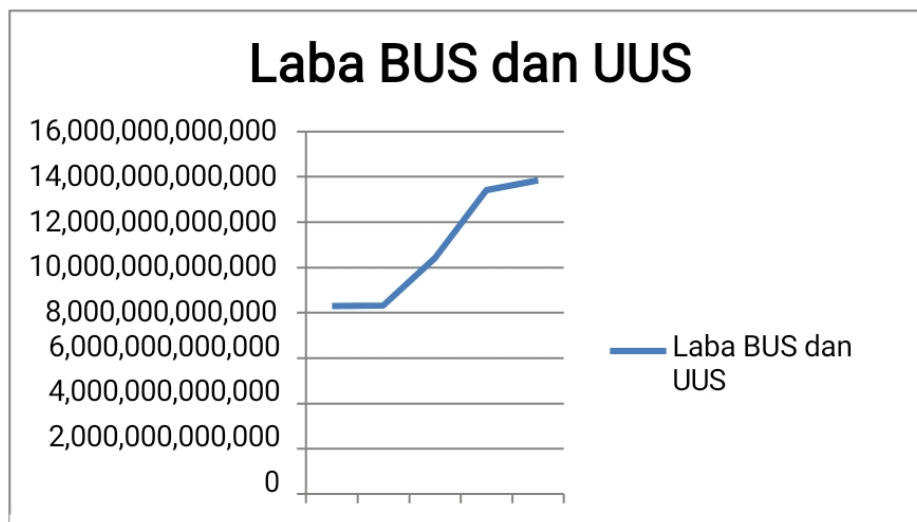
With large assets and profits, Islamic banks can improve their services, support strategic projects, and contribute significantly to the national economy. Therefore, increasing assets is a major

influence in the development of Islamic banking in Indonesia. According to (Putri & Rachmawati, 2022) The growth of Islamic banks in Indonesia is influenced by assets and profits in the current year. The growth trend of Islamic bank assets in Indonesia has shown a significant increase in the last five years. This increase reflects the growing public trust in Islamic banking products and services as well as the ability of Islamic banks to manage assets efficiently.



**Figure 1. BUS And UUS Asset Growth Data For The Last 5 Years**

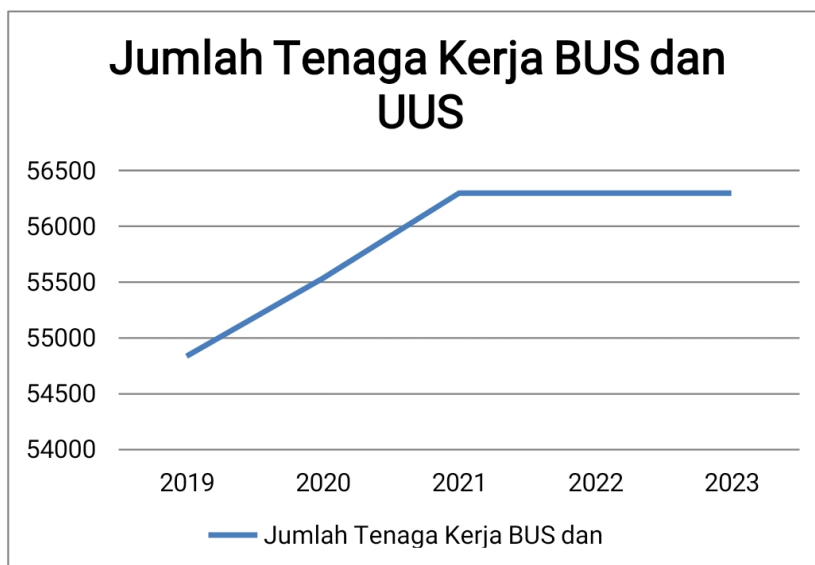
Source: Data Processed, 2024



**Figure 2. Current year profit growth data of BUS and UUS in the last 5 years**

Source: Data Processed, 2024

The growth of the Islamic banking industry is also reflected in the increase in the number of workers working in this sector. According to (Wicaksono, 2022) that labor has a positive and significant influence on the development of Islamic banking assets. (Basyariah & Mahyudin, 2019) concluded that the number of workers and the number of Islamic banking offices affect the growth of assets in Islamic banking. This increase not only reflects industry growth but also the commitment of Islamic banks to provide better and wider services to the community. Increasing the workforce is a key factor in the sustainable growth strategy of Islamic banking, which in turn makes a positive contribution to the national economy.



**Figure 3. BUS and UUS labor growth data for the last 5 years**

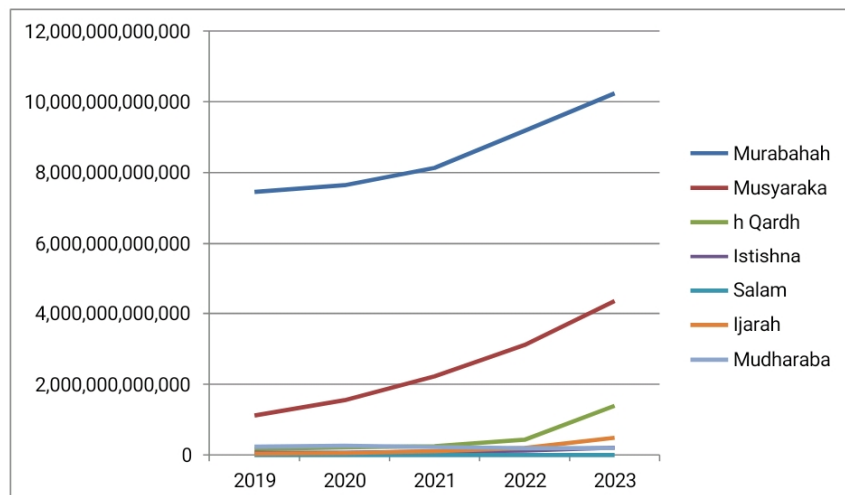
Source: Data Processed, 2024

Riau Province has a majority Muslim population and has great potential for the development of Islamic banking. The Muslim-majority Riau community has shown great interest in Islamic banking services. Awareness of the importance of using financial products and services that comply with Islamic principles is the main driver of the increased demand for Islamic banking. The growth trend of Islamic banking in Riau has shown a very positive development in recent years.

The development of Islamic banking in Riau shows a positive trend. Bank Riau Kepri (BRK) is a regional bank established to meet the needs of the community and support economic development in Riau Province and Riau Islands. The bank was established in 1966 and has been operating with a sharia system since 2001 and has had a Sharia Business Unit since 2004. But now, BRK Syariah has transitioned into a Sharia Commercial Bank (BUS) in 2022.

BRK Syariah is increasingly strengthening its sharia product portfolio, including financing products. There are 12 sharia principles that exist in the financing process, namely Murabahah, Mudharabah, Musyarakah, Istishna, Ijarah, Qardh and Salam. Murabahah is one type of financing that is often used in Islamic banks. In this case, the bank buys the goods desired by the customer and then will resell them to the customer with a profit margin according to mutual agreement (Setiawan & et al., 2023).

This type of financing is available to every Indonesian citizen who wants to use Islamic banking services. According to (Muhlis, 2020) Murabahah is one of the most popular products currently in Islamic banks. In addition (Azka, Hardiwinoto, & Wibowo, 2018) argue that financing is the most dominant contract when compared to other financing.



**Figure 4. Data On Financing Distribution To The Community For The Last 5 Years**

Source: Data Processed, 2024

From the graph above taken from (Ototitas Jasa Keuangan, 2024) it can be concluded that Financing with Murabahah Akad is quite in demand because it is sourced from data on the Composition of Financing Provided by Islamic People's Financing Banks. Because it is quite in demand by the public, DSN-MUI was established in 1999 as part of the Indonesian Ulema Council (MUI). This institution was formed to answer the need for strict and independent supervision of Islamic financial products and services in Indonesia. DSN-MUI is tasked with issuing fatwas that become the operational basis for Islamic financial institutions, including banks, insurance, and capital markets. Given the number of people who need financial assistance from banks with the principle of buying and selling, Islamic banks need to provide murabahah facilities. The aim is to help people improve their welfare and support various activities. This murabahah facility involves the sale of goods where the purchase price is declared to the buyer, and the buyer pays more as profit. Therefore, DSN-MUI feels the need to establish a fatwa on murabahah as a guideline for Islamic banks. NO: 04/DSN-MUI/IV/2000.

BRK Syariah has been implementing the sharia system for a long time, it is important to ensure that the practice of murabaha contracts that it carries out is in accordance with sharia principles that have been determined by DSN MUI based on DSN-MUI fatwa NO: 04/DSN- MUI/IV/2000 Compliance with sharia principles in the context of Islamic financial institutions such as sharia-based banks is very important to ensure that all operations, products, and services offered are in accordance with Islamic law and ethics. By describing this phenomenon, it can be concluded that murabahah financing is a means for Muslims to avoid gharar, but also usury and interest. Therefore, researchers want to discuss the implementation of the DSN MUI fatwa number: 04/DSNMUI/2000 related to the Murabahah Agreement at BRK Syariah Pekanbaru Main Branch.

## **THEORETICAL BASIS AND HYPOTHESIS DEVELOPMENT**

### **Murabahah**

Murabahah is an offer to buy and sell goods with the addition of a profit margin that has been mutually agreed upon by both parties. In Murabahah, the seller informs the buyer about the purchase price of the item and asks for a certain profit (Nasution, 2021). When selling Murabahah, the seller or bank must disclose the price of the goods purchased and determine the excess profit (Muhammadiyah & Zulhamdi, 2022).

### **DSN-MUI**

Legal Foundation (DSN-MUI) The National Sharia Council (DSN) Fatwa of the Indonesian Ulema Council (MUI) on Murabahah regulates the sale and purchase of goods where the selling price includes an additional profit margin that has been agreed between the buyer and seller. The DSN

MUI fatwa on murabahah aims to ensure that this transaction is carried out in accordance with sharia principles, avoiding prohibited practices such as usury and gharar, and providing certainty and justice for all parties involved.

## RESEARCH METHOD

This type of research is qualitative in nature where researchers conduct a detailed search related to the murabaha process and activities at BRK Syariah Pekanbaru Main Branch. The data sources in this study are the results of interviews with banks, especially the consumer financing section, Islamic banking data on the ojk.go.id website, BRK Syariah financial reports, literature that researchers get online. Data collection that researchers do is interviewing bank parties who are directly related to consumptive financing in order to get the appropriate results. After the researcher conducts interviews and direct observations with the relevant banks, the researcher will filter out some important information and then present the data in an informative manner and then conclude it.

## RESULTS AND DISCUSSION

Compliance with DSN-MUI fatwas and guidelines has a significant impact on public trust and the growth of Islamic banks. People who know that Islamic banks are closely supervised by DSN-MUI and DPS will have more confidence to use Islamic bank services. In addition, good compliance also has a positive impact on the growth of Islamic banks, as it ensures fair, transparent, and transparent operations free from elements that are prohibited in sharia.

DSN-MUI plays a very important role in the development and supervision of Islamic banking in Indonesia. Complying with fatwas and guidelines issued by DSN-MUI is an important factor to ensure that Islamic banks operate fairly and transparently in accordance with sharia principles. BRK Syariah, which has been implementing its operational activities for a long time, may have missed the perfect practice in accordance with the DSN-MUI fatwa. This article will discuss how BRKS Syariah complies with the fatwas and guidelines issued by DSN-MUI.

**Table 1. Compliance and guidelines of BRKS Syariah against fatma in accordance with DSN-MUI**

No.	DSN-MUI	BRK Syariah Implementation
1	First Fatwa	In the first fatwa, there is a lack of implementation, namely BRK Syariah gives money to customers to buy the goods that customers want. Point 9 explains that the purchase may be represented to the customer with the principle that the murabahah contract is made after the goods. BRK Syariah implements wakalah where the bank trusts the customer to buy the goods with a third party on condition of attaching proof of the RAB and receipt of the goods ordered. At point 7, however, this comes from customers where some customers do not pay installments according to the time specified has been agreed upon.
2	Second Fatwa	In the second fatwa, BRK Syariah trusts the customer to buy the goods that the customer wants. This is called wakalah. After the disbursement process, the customer will buy the goods they ordered, after then submitting receipts and photos of the item. Before that, the bank will usually conduct a survey of the price of the goods desired by the customer such as (moving vehicles or land and buildings). At another point in the second fatwa, BRK Syariah already has apply it.
3	Third Fatwa	BRK Syariah has implemented all points in the third fatwa. At the time of the contract, the customer will be asked to bring collateral in the form of an employee decree or other documents to be serious about this trade.

4	Fourth Fatwa	In the fourth fatwa, all points are in favor of the customer, even though the customer sells goods from the murabaha contract, he is obliged to pay installments according to the time and agreement has been promised.
5	Fifth Fatwa	In point 2, customers who make delays in payment will be contacted by telephone or whatsapp with the principle of deliberation that does not burden each other. However, if the customer delays too long the bank will usually send a gradual warning letter. In this case, BRK Syariah uses State Attorney Services which are part of the Sharia Arbitration Board where the JPN will mediate between the bank and the customer.
6	Sixth Fatwa	If the customer is bankrupt or insolvent, BRK Syariah will usually consult with the customer whether he wants to sell the collateral himself or through an auction. Before that the Bank will carry out the initial stage of financing equipment. Usually this is done, in the MMq contract because it uses collateral in the form of SHM, BPKB, etc. Meanwhile, the murabahah contract is only limited to the SK Employees.

From the above observations, it can be concluded that most of the financing operational activities at BRK Syariah Pekanbaru Main Branch are almost in accordance with DSN-MUI NO: 04 / DSN-MUI / IV /. Since the customer comes to fill out the form, the bank will explain all the procedures during this sale and purchase. Customers are asked to bring all required documents to facilitate data entry, all details of costs will be informed and the purchase price has been agreed by both parties. After that, the bank will conduct BI Checking. According to informant 1, "We will do BI Checking for customers who come to measure their ability to pay, not only that the customer will be measured through the salary he gets and the operational costs of his household."

Customers who pass BI Checking will then have all their documents processed by the bank. After disbursement, customers will purchase the goods they want. The bank conducts a wakalah system which assumes that customers will be satisfied if they directly buy the items they want. After the purchase is made, the customer will bring the receipt and photo proof of the goods.

In the event that the customer delays the installment payment, the bank will conduct deliberations by contacting the customer and discussing the late installment payment. If the customer does not have good faith during the deliberations, the bank will send SP in stages. The bank uses the State Attorney Service if these 2 things have been attempted, in this case the State Attorney Service is part of the Sharia Arbitration Board..According to informant 2 "so far there have been 6 financing customers who use the State Attorney Service"

If the customer is bankrupt according to DSN-MUI, a delay will be made, but a few at BRK Syariah will hold deliberations to ask whether the collateral wants to be sold privately or at auction by the bank. According to informant 2, "If the customer still has good faith and wants to cooperate with the bank, if he is not cooperative, the collateral will be auctioned, find the seller himself because it is more profitable for them, while the auction is in accordance with the amount of the collateral," he said. However, before that, there will be several initial stages of credit rescue, Informant 2 argues, "we prioritize deliberation first, such as negotiating a payment period, extending the deadline or the remaining debt we make into a new financing principal with a new term and installments". There are some differences related to the stipulated fatwa but they are still considered reasonable because BRK Syariah prioritizes deliberation and mutual agreement in discussions. Everything is done gradually and according to the procedures that apply in BRK Syariah.

## CONCLUSION

That most of the implementation of the MUI DSN Fatwa NO: 04/DSNMUI/IV/2000 has been carried out correctly and well. There are only a few differences with the fatwa, but BRK Syariah responds by bringing deliberation and mutual agreement because the points that do not match are on the customer's side. In the first fatwa point 9, customers are given money directly by the bank to buy the goods needed or other important needs. This is because BRK Syariah implements a wakalah system where the bank trusts the customer to represent the bank to buy the goods the customer wants with monitoring and conditions that after the purchase the customer will deposit receipts and attachments in the form of photos of goods. In addition, in the sixth fatwa related to if the customer is bankrupt, BRK Syariah will delay it and then will be consulted whether the collateral is sold or auctioned. But before that BRK Syariah will take the first step to save the financing first.

## REFERENCES

- [1] AZKA, W. K., HARDIWINOTO, & WIBOWO, R. E. (2018). ANALISIS FAKTOR-FAKTOR YANG MEMPENGARUHI PEMBIAYAAN MURABAHAH PADA PERBANKAN SYARIAH DI INDONESIA. PROSIDING SEMINAR NASIONAL MAHASISWA UNIMUS2, 1.
- [2] Basyariah, N., & Mahyudin. (2019). Pengaruh Jumlah Tenaga Kerja dan Kantor Bank Syariah terhadap. AT-TAUZI' : Jurnal Ekonomi Islam, 18(1), 35-46.
- [3] Muhammadiyah, & Zulhamdi. (2022). Implementasi Murabahah Pada Perbankan Syariah. Al- Hiwalah: (Sharia Economic Law), 1(1), 53-74. doi.org/10.47766/alhiwalah.v1i1.875
- [4] Muhlis, M. (2020). PENERAPAN PEMBIAYAAN MURABAHAH DALAM PERBANKAN SYARIAH. IBEF : Journal Islamic Banking & Financial, 1(1), 56-69.
- [5] Nasution, S. F. (2021). Pembiayaan Murabahah Pada Perbankan Syariah di Indonesia. At- Tawassuth: Jurnal Ekonomi Islam, VI(1), 132-152. dx.doi.org/10.30829/ajei.v6i1.7767
- [6] Ototitas Jasa Keuangan. (2024). Statistik Perbankan Syariah. Diambil kembali dari Otoritas Jasa Keuangan: <https://ojk.go.id/id/kanal/syariah/data-dan-statistik/statistik-perbankan-syariah/Pages/Statistik-Perbankan-Syariah---Desember-2023.aspx>
- [7] Putri, D. A., & Rachmawati, L. (2022). ANALISIS TINGKAT PERTUMBUHAN BANK SYARIAH DI INDONESIA. Juenal Ekonomika dan Bisnis Islam, 5(1), 1-12. doi.org/10.26740/jekobi.v5n1.p1-12
- [8] Setiawan, I., & dkk. (2023). Implementasi Fatwa DSN MUI NO.04/DSN-MUI/2000 Tentang Murabahah Pada LKS: Sebuah Studi Literatur. Journal of Fiqh in Contemporary Financial transactions, 1(1), 1-14. doi.org/10.61111/jfcft.v1i1.440
- [9] Wicaksono, B. B. (2022, Juli). ANALISIS FAKTOR FAKTOR YANG MEMPENGARUHI PERKEMBANGAN PERBANKAN SYARIAH DI INDONESIA. El-Ecosy : Jurnal Study Ekonomi Syariah, 02(02), 99-108. <https://doi.org/10.35194/eeke.v2i2.2412.g1809>