

Implementation of the Akad Murabahah Financing Program to Support SDGs: A Case Study at BMT Yaa Qawiyyu and BMT Sekawan Klaten

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Abstract

Objective: This study is to determine the implementation of the murabahah contract financing program at BMT Yaa Qawiyyu and BMT Sekawan Klaten and assess its suitability with the murabahah financing theory and fatwa of DSN MUI No. 04/DSN-MUI/IV/2000 regarding murabahah, while also supporting SDG Goal 8 and Goal 1 by encouraging inclusive, ethical, and sustainable financial access. **Theoretical framework:** The theoretical framework used is based on the theory of murabahah contracts in sharia economics and the provisions of sharia law formulated in the DSN MUI fatwa related to the mechanism for implementing murabahah contracts, which also aligns with global development agendas that promote responsible financial practices, as reflected in SDG Goal 16. **Literature review:** The literature review in this study covers theories about murabahah financing, implementation in Islamic financial institutions, and sharia regulations that regulate the practice, especially those issued by DSN MUI, emphasizing their role in achieving inclusive financial services as targeted in SDG Goal 10. **Methods:** The method used is a descriptive qualitative approach, with data collection techniques through observation, interviews, and documentation of two research objects, namely BMT Yaa Qawiyyu and BMT Sekawan Klaten, and using primary and secondary data, providing contextual relevance to SDG Goal 17 through collaboration with community-based financial institutions. **Results:** The results of the study show that the implementation of the murabahah contract in the two BMTs is by the murabahah theory and the provisions of the fatwa of DSN MUI No. 04/DSN-MUI/IV/2000. BMT Yaa Qawiyyu implements a pure murabahah contract, where BMT buys goods first from suppliers, and then sells them to members at agreed prices and profits. In addition, the two BMTs also use the murabahah bil wakalah scheme, where BMT gives power of attorney to members to purchase goods on behalf of BMT, and after the purchase transaction is carried out, the murabahah contract process is carried out with an explanation of the price, profit, and payment terms. **Implications:** The implication of this study is the importance of understanding and proper application of the provisions of DSN MUI's fatwa in sharia financing operations to remain by sharia principles and provide transparency to customers, which contributes to financial inclusion and ethical financing as envisioned in SDG Goals 1, 8, and 16. **Novelty:** The novelty of this study lies in a specific case study of two BMTs that shows two models of the implementation of the murabahah contract.

Keywords: financing, akad murabahah, baitul mal wa tamwil, sdgs, sharia.

INTRODUCTION

In the landscape of Islamic finance, Baitul Maal wat Tamwil (BMT) plays a crucial role in fostering economic empowerment among underserved communities. Despite the widespread adoption of murabahah contracts in Islamic microfinance institutions, substantial gaps remain in evaluating the extent to which these contracts align with the regulatory framework established by the National Sharia Council (DSN-MUI), particularly Fatwa No. 04/DSN-MUI/IV/2000. Most existing studies have either focused on general applications in Islamic banking or neglected the operational variations between pure murabahah and murabahah bil wakalah. This research, by examining two BMTs—Yaa Qawiyyu and Sekawan in Klaten—offers a much-needed case-specific analysis that explores practical compliance with sharia norms [1].

The significance of this research is heightened by its direct contribution to the realization of the United Nations Sustainable Development Goals (SDGs), particularly SDG 1 (No Poverty), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequality). By enabling micro-entrepreneurs and marginalized communities to access ethical, interest-free financing, murabahah contracts serve as a tool for inclusive growth and financial justice. Furthermore, sharia-compliant financing enhances social trust, economic resilience, and equitable access to financial services—key indicators in achieving sustainable development [2].

This study not only investigates the mechanisms of murabahah implementation but also evaluates the degree of adherence to Islamic legal standards, uncovering operational inconsistencies that may risk violating sharia principles. The novelty of this work lies in its dual analysis of two contrasting murabahah models and their practical implications for sharia compliance and socio-economic development. Hence, it bridges a critical gap in the literature by combining doctrinal legal assessment with field-based empirical data. Ultimately, this research reaffirms the role of sharia-compliant microfinance in promoting ethical financial practices aligned with both religious mandates and global development goals. As the era develops more and more complex, sharia-based financial institutions are here to answer the needs of the existing community. One of the popular Islamic financial institutions in Indonesia is Baitul Maal wa Tamwil. At this time, it is estimated that there are 4,500 units of BMT standing in Indonesia, the cause is the growing awareness of the public to make transactions by sharia. Baitul Maal wa Tamwil exists as an alternative to Conventional Financial Institutions to meet the needs of the community by sharia law and is free from the practice of usury [2].

Baitul Maal wa Tamwil is a micro-sharia financial institution and is an intermediary institution that has the function of serving the lower class who do not get financing facilities from commercial banks or people's credit banks, both conventional and Sharia-based. Baitul Maal wa Tamwil has an economic and psychological impact on its members. From an economic point of view, it can be seen that the capital increase and improved business performance can increase deposit profits, while from the psychological impact, it is to get peace of mind and increase religiosity after getting financing from Baitul Maal wa Tamwil (BMT). Baitul Maal wa Tamwil has two terms, namely baitul maal and baitul tamwil. Baitul Maal is an effort to collect and distribute non-profit funds, such as zakat, infaq, and sadaqah. Meanwhile, baitul tamwil is are commercial fundraising effort. These efforts are the goal of BMT as a supporting institution for small community economic activities based on Islamic sharia. In addition, BMT is a facility for the lower small community that is not reached by Islamic bank facilities [3].

In its implementation, Baitul Maal wa Tamwil has several contracts that are used in transactions, some of which are deposit or deposit contracts (wadhiyah), profit-sharing contracts, which include mudharabah and musyarakah, sales and purchase contracts that include murabah, salam and istishna, rental principles (ijarah) and service contracts that include wakalah, kafalah, hawalah, Rahn, qard, and sharf. The murabahah contract is a

contract that is often used in Islamic financial institutions because the murabahah contract is felt to have many benefits by small entrepreneurs and micro-entrepreneurs, and the murabah contract is considered to have flexibility and flexibility compared to other contracts, the murabahah contract also has the least risk compared to other business contracts [4].

Murabahah comes from the word ribhu, which means profit. Murabahah financing is a sale and purchase between the bank and the customer where the bank states the amount of profit. Where the bank is the seller and the customer is the buyer. The selling price is the selling price of the bank from the supplier plus the profit. When the contract occurs, the parties must agree on the price of the goods to be purchased and the period to repay the loan by payment method in two ways: cash (bai'mu'ajal) and debt (bai'naqdan). The price that has been agreed upon when the contract occurs cannot be changed again during the loan period. Akad murabahah has another type, namely murabahah bil wakalah [5].

According to the fatwa of DSN MUI No. 04/DSN-MUI.IV/2000, regarding murabahah, which states that banks buy necessities needed by customers on behalf of the bank itself, and this purchase is legal and free from usury. Then the bank sells the goods to the customer (orderer) with a margin or profit from the selling price. The bank must inform the customer of the cost of goods along with the margin obtained from the sale of goods. The Fatwa is the basis and guideline for Baitul Maal wa Tamwil in implementing the murabahah contract financing program. In addition, fatwa Number 111 of 2000 states that buying and selling in Murabahah is carried out on the basis that the goods traded already belong to the seller at the time of offering to prospective buyers [6].

As explained above, murabahah financing is a transaction of buying and selling goods by informing the selling price and sales profit to the buyer. What distinguishes murabahah transactions from other buying and selling is that the selling price and sales profit must be disclosed to the buyer. Financing with a murabahah contract with a profit or margin that remains unchanged, the profit is also based on mutual agreement. And the goods have become the property of the seller [7].

In practice, murabahah financing is different from conventional products. In conventional products, customers borrow money, the transaction is borrowing and borrowing with profits in the form of interest that has been determined by the bank. Meanwhile, murabah financing is the buying and selling of goods whose profits have been determined. Lending and borrowing transactions accompanied by interest are prohibited in Islam because they are included in riba, while the practice of buying and selling with profits in Islam is allowed. As stated by Allah in the Qur'an, as follows. "O you who believe, do not unreasonably eat one another's wealth, except by the way of business that is done by mutual pleasure among yourselves. And do not kill yourselves; Indeed, Allah is the Most Merciful to You...." (Qs. An-Nisa verse 4:29) [8].

Baitul Maal wa Tamwil, in its implementation, applies the profits obtained in a definite manner to create a perception in the community that the practice of murabahah financing in Baitul Maal wa Tamwil is the same as the financing of murabahah in conventional banks, which differs only in the contract. In addition, the problem that occurs when members apply for financing of murabahah contracts to Baitul Maal wa Tamwil is the unavailability of goods, but it only provides the money needed by members according to the details of the price of the goods. The practice of financing murabahah contracts is certainly contrary to the fatwa of DSN MUI No. 04/DSN MUI-MUI.IV/2000 concerning murabahah contracts [9].

The fatwa issued by DSN MUI No. 04 is a regulatory framework or provision for murabahah financing. The fatwa contains guidelines to ensure that murabahah financing practices are by sharia principles. However, many of the Islamic banks have not fully implemented the fatwa, such as the form of credit in the interest system practiced in Islamic banks [10].

This is also supported by research that concludes that murabahah financing at the Mitra Manindo Cooperative Panyabungan Branch is not by the principle of murabahah fatwa DSN No. 04/DSN-MUI/VI/2000 concerning murabahah, because in the implementation of murabahah financing the cooperative hands over a certain amount of money, of course, customers/cooperative members can use it for consumptive needs and when customers/members buy goods that are not by the contract that has been It was agreed, of course, that the practice violates Islamic law because it contains elements of *tadlis* (cheating). From the above problems, the author wants to analyze the financing mechanism and the implementation of murabahah contract financing, especially in BMT Yaqawiyyu and BMT Sekawan in Klaten. So that the purpose of this writing is to find out the compliance and suitability of BMT Yaqawiyyu and BMT Sekawan in Klaten in the implementation of murabahah contract financing using DSN MUI fatwa No. 04/DSN-MUI/2000 [\[11\]](#).

LITERATURE REVIEW

The research was conducted by Muhammad Alawi and M. Arif entitled "Implementation of Murabahah Financing Products at BMT Artha Sejahtera Srandakan Yogyakarta". Based on the results of his research, it shows that, in its implementation, BMT Artha Sejahtera Srandakan is not fully in line with the rules of the murabahah contract. In practice, BMT often delegates the purchase of goods to members on the grounds of simplifying the financing process. However, on the other hand, the application of murabahah financing to BMT Artha Sejahtera in general is by the principles of the DSN MUI fatwa No. 04/DSN-MUI/2000. Such as being free from *maisyir*, *gharar*, *haram*, and *usury* [\[12\]](#).

The research entitled "The Implementation of the Murabahah Contract Reviewed from the Fatwa of the National Sharia Council of the Indonesian Ulema Council No: 04/DSN MUI/IV/ Pada Baitul Maal Wat Tamwil UGT Nusantara Pare-Kediri Sub-Branch" by Dwi Andayani and Iva Aniatul Khasanah, the results of the study show that the implementation of the murabahah financing contract at BMT UGT Nusantara Pare-Kediri Branch is by the DSN-MUI fatwa No. 04/DSN-MUI/IV/2000. Murabahah financing transaction at BMT UGT Nusantara Pare-Kediri Branch, after BMT approves the financing application, then BMT gives the power of attorney (*wakalah*) to purchase the desired goods to the member himself. After the goods were purchased, the members informed BMT that they had purchased the goods. At that time, there was a bargaining process from BMT to members, so the murabahah contract occurred after the goods were already owned by BMT, where the purchase was authorized by the member [\[13\]](#).

In the study entitled "Implementation of the Murabahah Bil Wakalah Contract of Financing Products at BMT Al-Ishlah Jambi", the study shows that the implementation of the Murabahah bil Wakalah contract on products implemented at BMT Al-Ishlah Jambi has been carried out by the DSN-MUI fatwa No: 04/DSN-MUI/IV/2000 concerning murabahah, which starts with the *wakalah* contract (given power) first and then the murabahah contract (buying and selling). However, there is a difference in determining the down payment. BMT Al-Ishlah Jambi does not ask for a down payment from members but only collateral to be used as collateral [\[14\]](#).

Another study entitled "Perspectives of Islamic Law in the Implementation of Murabahah Financing in Baitul Maal Wa Tamwil (BMT) UGT Sidorejo Capem Jember City in 2023" revealed that the implementation of murabahah contract financing in BMT is in the process of making decisions in approving financing for *halal* businesses. In the murabahah contract agreement on the financing of buying and selling at Baitul Maal Wa Tamwil (BMT) UGT Sidogiri Capem Jember City in its implementation is free or there is no element of *riba* [\[15\]](#).

The research entitled "Implementation of the Wakalah Contract on Al Murabahah Financing Products at BTM Amanah Bina Insan Bangunrejo (Relevance to the Fatwa of

DSN MUI No.10/DSN-MUI/IV/2000)" can conclude that the application of the wakalah contract in the financing of the Murabahah contract at BMT Amanah Bina Insan Bangunrejo is by the fatwa of DSN MUI No.10/DSN-MUI No.10/IV/2000 concerning wakalah. However, in practice, there are still irregularities that occur from BMT ABI members, members abuse the proposed funds not according to the proposed budget plan [16].

The research entitled "Analysis of the Application of Murabahah Financing in the Buying and Selling of Nex Parabolic in the Primary of the Purwakarta Resort Police Cooperative" can conclude that the application of murabahah contract financing in the buying and selling of nex parabolic in the Purwakarta Resort Cooperative is by the sharia economy because in its application it has met the indicators of harmony and the requirements of the murabahah contract issued by the National Sharia Council No.111/DSN-MUI/IX/2017 concerning the murabahah buying and selling contract [17].

In another study entitled "Implementation of Murabahah Financing in the Sharia Hayatussunnah Cooperative of the Jami Mungsolkana Mosque", it can be concluded that, in carrying out the murabahah contract, KOPSYAHMAS has 2 mechanisms, namely the provision of goods and the provision of capital. The provision of capital and goods is delegated to members where the contract is a murabahah bil wakalah contract. Judging from the fatwa of DSN MUI No.04/DSN-MUI/IV/2000 concerning murabahah contracts, the implementation of murabahah contract financing in KOPSYAHMAS can be concluded to be by the existing fatwa because from the beginning of the financing application by members, the cooperatives that provide financing, and their implementation [18].

Implementation Definition

According to the Great Dictionary of the Indonesian Language, the word implementation means implementation or application. According to Nurdin Usman, implementation is an activity, an activity that is planned to achieve a goal. In other words, the implementation of the process of implementing or implementing a plan, idea, or program into concrete or tangible actions [19]. According to Fullan, implementation is a process of implementing a new idea, program, or set of activities in the hope that others can accept and make changes. From the above understanding, it can be concluded that implementation is a process to assess, measure, and evaluate whether a program or policy has run as it should [20]. From the above understanding, implementation can be interpreted as a series of actions carried out by the implementation of policies with supporting means based on the rules that have been set to achieve the goals that have been set [21].

Definition of Contract

Akad comes from the Arabic language, namely al-Aqd, which is the masdar form of "Aqada-ya'qidu", which means ar-rabbth (bond), agreement, or contract. Akad is a legal agreement according to Islam, as well as a meeting between ijab and qabul with the consent of both parties or more. The contract must be by sharia principles so that all agreements that are not by sharia principles, such as usury transactions, fraud, and theft, are not included in the category of contracts. In particular, akad means equality between ijab (statement/transfer of ownership) and Kabul (statement of receipt of ownership) within the scope of sharia and affects something [22]. According to the compilation of Sharia Economic Law, an agreement is an agreement between two or more parties to do or not perform certain legal acts.

Pillars of Contract

According to the majority of scholars, the rukun akad is divided into three, namely:

- a. Aqid is two or more people who make a transaction

- b. Ma'qud alaihi is the object that is transacted
- c. Shighah is an expression of the will (ijab and qabul) [23].

Conditions of Contract

In addition to the pillars of the contract, the conditions of the contract must also be met for the contract to be valid. The conditions are:

a. Conditions for a contract

The condition for the existence of an agreement is that everything whose existence must exist in a contract recognized by the Shari'a. This condition is divided into two, namely [24]:

- 1). General Conditions, conditions that must be present in each contract
- 2). Special conditions are additional conditions that must be met by a contract, such as the presence of additional witnesses in the contract.

b. Conditions of Validity of Contract

The jurists state that the condition for the validity of the contract is that there are no five things that destroy the validity (muftid) in the contract, namely the unclarity of the object of the contract so that it causes quarrels (al-jilalah), the existence of coercion (ikrah), there is an element of fraud (gharar), there is a restriction on the ownership of goods (tauqif), there is danger in the implementation of the contract (dharar) [25].

c. Conditions for the validity of the contract (nafidz)

Conditions that indicate that the contract does not depend on the permission of others. The conditions for the validity of a contract are divided into two, namely [26]:

- 1). The existence of authority or ownership of the object of goods (al-wilayah)
- 2). The object of goods or services does not have the rights of others

d. Requirements for the existence of legal force or certainty (Luzum Abad)

The policy in an agreement is a certainty. A new contract can be binding if it is free from all kinds of khiyar rights (the right to continue or cancel the transaction), such as khiyar conditions, khiyar disgrace, and others [27].

Definition of Financing

Financing is funding provided by another party to support planned investments, either through individuals or institutions. The purpose of financing can be seen from two aspects: the first macro aspect is to advance and improve the economy of the people and the availability of funds for people who need business capital, and the second micro aspect is an effort to generate profits and minimize risks [28]. Financing is the provision of money or bills that are equivalent to that, based on an agreement between the bank and the customer who is financed to return the money or bill according to a predetermined period, along with additional rewards or profit sharing. Financing is an important activity because financing is the main source of income and supports the bank's business continuity [29].

Definition of Murabahah

Murabahah is commonly referred to as ba' bitsmanil ajil. The word murabahah comes from the word ribhu (profit). So murabahah is mutually beneficial. In simple terms, murabahah means buying and selling goods plus profits with an agreement between both parties. The payment process can be done in two ways: cash (bai' mu'ajal) and instalment (ba'i naqdan) [30]. According to the Compilation of Sharia Economic Law (KHES) in article 20 paragraph (6) states that murabahah is a mutually beneficial financing carried out

between shahib al-mal and those in need through buying and selling transactions by providing an explanation of the price and profit from the sale and the return is carried out in cash or installments [31].

A murabahah contract is an agreement used in the process of buying and selling transactions using installments and increasing profit margins on behalf of the bank. The murabahah contract has a participation of 60% of all Indonesian Sharia Banking financing. The profits obtained by banks depend on the profits from buying and selling [32]. Murabahah financing is a financing transaction that applies to Islamic banks. This type of financing can be enjoyed by any Indonesian citizen who wants to get a financing facility. In the implementation of murabahah financing, Islamic banks require an agreement or contract, by the Fatwa of the National Sharia Council Number 04 of 2000 and by the conditions for the validity of the agreement or agreement according to article 1320 of the Civil Code, namely the existence of an agreement between the two parties, the ability to agree, the existence of an object and the existence of a halal cause [33].

The Legal Basis of Murabahah

Murabahah is a legal and valid buying and selling activity according to Sharia. Every Sharia financing must have a legal basis in its implementation. The legal basis that is the basis for the implementation of the murabahah contract is found in the Qur'an and Al-Hadith [34]. The following are the legal sources in the implementation of the Murabahah contract, including:

a. Al-Qur'an

In Surah Al-Baqarah (2): 275:

الَّذِينَ يَأْكُلُونَ الرِّبَا لَا يَقُومُونَ إِلَّا كَمَا يَقُومُ الَّذِي يَتَخَبَّطُهُ الشَّيْطَانُ مِنَ الْمَسِّ ذَلِكَ بِأَنَّهُمْ قَالُوا إِنَّمَا الْبَيْعُ
مِثْلُ الرِّبَا وَأَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا فَمَنْ جَاءَهُ مَوْعِظَةٌ مِنْ رَبِّهِ فَانْتَهَى فَلَهُ مَا سَلَفَ وَأَمْرُهُ إِلَى اللَّهِ وَمَنْ
عَادَ فَأُولَئِكَ أَصْحَابُ النَّارِ هُمْ فِيهَا خَالِدُونَ

"Those who eat (transact with) riba cannot stand, except like those who stand staggering because of the possession of Satan. This is because they say that buying and selling is the same as usury. Allah has legalized buying and selling and forbids usury. Whoever has given him a warning from his Lord (concerning usury), then he stops so that what he has obtained in the past belongs to him and his business is up to Allah. Whoever repeats (the transaction of usury), they are the inhabitants of hell. They stay in it."

b. Al-Hadiths

Hadith of the Prophet narrated by Ibn Majah:

أَنَّ النَّبِيَّ صَلَّى اللَّهُ عَلَيْهِ وَآلِهِ وَسَلَّمَ قَالَ: ثَلَاثٌ فِيهِنَّ الْبَرَكَةُ: الْبَيْعُ إِلَى أَجَلٍ، وَالْمُقَارَضَةُ، وَخَلْطُ الرِّبِّ
بِالشَّعِيرِ لِلْبَيْتِ لَا لِلْبَيْعِ

"The Prophet said, there are three things that contain blessings: buying and selling not in cash, muqaradhah (mudharabah), and mixing wheat with flour for household use, not for sale."

METHODOLOGY

Type of Research

In this study, the type of research that will be used by the author is a qualitative descriptive method. This kind of research is a form of research aimed at describing, describing, and interpreting phenomena, existing situations, and conditions [35]. This

research also includes field research with a qualitative descriptive analysis approach to present the data obtained from the field and then implement and obtain the results of this research. The object of this research is BMT Yaqawiyyu and BMT Sekawan Klaten. The purpose of descriptive qualitative research is to present a complete picture of the event or clarify the phenomenon that occurs. In this study, the researcher focuses on two things, namely: First, the mechanism of financing murabahah contracts at BMT Yaqawiyyu and BMT Sekawan Klaten. Second, the analysis of the validity of sharia and DSN-MUI on sharia and DSN-MUI on the financing of murabahah contracts at BMT Yaqawiyyu and BMT Sekawan Klaten.

Research Object

In this study, there is 2 Objek research, namely:

- a. BMT Yaa Qawiyyu Klaten



Figure 1. Location of BMT Yaa Qawiyyu Pasar Gabus Jatinom Klaten

- b. BMT Sekawan Klaten



Figure 2. Location of BMT Sekawan number 44, Jatinom Village, Klaten

Data Source

Primary data

Primary data is data obtained directly by researchers through informants or resource persons with measurement tools or collection tools from the research site as primary data [36]. This data was obtained through interviews with the leadership, employees, and members of BMT Yaa Qawiyyu and BMT Sekawan Klaten.

Secondary data

Secondary data is data obtained from various sources that have been published, both as books, journals, papers, archives, internet articles, and other sources related to research. This secondary data source is obtained from library research by including documentation and data.

Data Collection Techniques

Observation

It is an observation carried out to collect data by systematically recording phenomena that will be studied directly at the research location, namely BMT Yaa Qawiyyu and BMT Sekawan Klaten. Observations were made based on direct experience at the research site. This observation was carried out to obtain valid and accountable data on the implementation of murabahah contract financing in BMT Yaa Qawiyyu and BMT Sekawan Klaten.

Interview

Namely, data collection in a direct face-to-face form with a question-and-answer mechanism between researchers and informants, to obtain information and data relevant to the research topic. In this interview, the informants or resource persons who will be interviewed are the leadership, employees, and members of BMT Yaa Qawiyyu and BMT Sekawan Klaten. The researcher will later ask questions that are not far from the title of this research, namely, the implementation of the financing of the Murabahah contract program.

Documentation

Documentation is a record of events that have occurred in the past. Documents can be in the form of writings, drawings, or monumental works by a person. Documentation, as a complement to the use of observation and interviews, is hoped that the acquisition of documentary data will be more accurate in addition to data sourced from humans [37]. The researcher analyzed the documents by digging up data related to the implementation of murabahah contract financing at BMT Yaa Qawiyyu and BMT Sekawan Klaten.

Data Analysis Techniques

Data analysis is an effort to systematically find and compile data obtained through observations, interviews, documentation, and other materials related to the research, so that it is expected to be easy to understand, and also other findings from this research can be informed to others [38]. The data analysis techniques that will be used in this study are as follows:

Data reduction is summarizing, sorting, and focusing on important things because the data obtained from the field is quite large, complex, and complicated so it is necessary to analyze and reduce data. There is a reduction in data that has been processed so that it produces a more comprehensive and clearer picture.

Data Presentation is to present, display, and describe data so that it is more and clearer to understand. Data presentation can be in the form of tables, graphs, pie charts, and the like. However, in qualitative research, narrative texts are often used in presenting data with the presentation of data, it is hoped that it will facilitate steps to understand what is happening and plan the next work based on what has been understood.

The last stage is conclusion and verification. At this stage, the initial conclusions are made, which are still provisional and may change if strong new evidence is found to support the subsequent data collection. But if the evidence is valid and consistent when the research returns to the field, then the conclusion presented is credible.

RESULTS AND DISCUSSION

Implementation of Murabahah Contract Financing in Baitul Maal Wa Tamwil Yaa Qawiyyu Klaten

Based on the results of an interview with BMT Yaa Qawiyyu, the financing of murabahah contracts at BMT Yaa Qawiyyu is the financing that is most in demand by members compared to financing with other contracts. The number of interested parties in murabahah contract financing is due to the easy process and financing waiver with

scheduled installments, so that members can calculate the ability to pay off the installments, and members can also directly use the murabahah object without having to save first [39]. Financing with a murabahah contract at BMT Yaa Qawiyyu Klaten facilitates all BMT members in making purchases for consumptive needs as well as for needs to support business continuity, as long as the goods are not prohibited in Islamic law and do not cause disadvantage [40].



Figure 3. Interview with BMT leader Yaa Qawiyyu Klaten

The stages that must be passed if you want to apply for financing the purchase of goods using the murabahah contract at BMT Yaa Qawiyyu, namely, members come to BMT to apply for financing the purchase of goods using the murabahah contract. Members are required to fill out the form according to the existing provisions and meet the applicable conditions at BMT Yaa Qawiyyu [41]. Then a field analysis will be carried out regarding the eligibility to get the financing. If the member is considered feasible, the next stage, BMT, will approve the application for Murabahah financing with the following system:

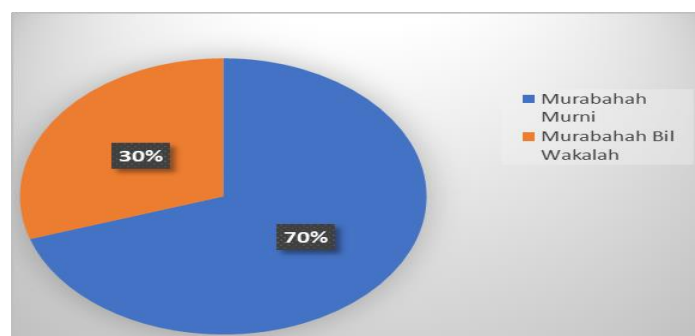


Figure 4. Murabahah Contract Financing System at BMT Yaa Qawiyyu.
Source: BMT Interview Results

BMT Yaa Qawiyyu in financing murabahah uses two systems, namely pure murabahah and murabahah bil wakalah. The majority of financing for the purchase of goods at BMT Yaa Qawiyyu uses pure murabahah, but it is also possible for BMT Yaa Qawiyyu to lease to its members to purchase goods if BMT is unable to execute the financing, so that it needs to be represented by members. In pure murabahah financing, BMT buys goods from suppliers that will be purchased by members by conveying the selling price and profit margin of the goods, then, if agreed, there will be a process of financing the murabahah contract with repayment over the period that has been agreed in the agreement. Meanwhile, in the practice of financing murabahah bil wakalah, BMT Yaa Qawiyyu gives money to members to buy goods or business needs they want. BMT leases to members to buy the desired goods. In this case, when the member has obtained the goods but cannot immediately use them, the member must come to BMT again by bringing goods or purchase notes to carry out a murabahah contract with the repayment of financing by mutual agreement [42].

The selling price and profit are determined at the beginning of the murabahah contract. The selling price and profit are fixed and unchanged according to the agreement at the beginning of the contract. BMT in the implementation of the murabahah contract asks for an advance payment (urbun) if needed. BMT also asks for guarantees from members who finance murabahah contracts in the form of certificates and BPKB as a commitment to members to pay off the budget from the financing. BMT also does not give ta'zir (fine) to members who do not pay installments on time, but it will be analyzed first if the member is in a condition of inability to pay. BMT gives the flexibility to make repayment, but if the member does not have good intentions to pay off the installments, BMT will take firm action.

Implementation of Murabahah Contract Financing in Baitul Maal Wa Tamwil Sekawan



Figure 5. Interview With the Leader of BMT Sekawan Klaten

BMT Sekawan has several financing products (Funding) using murabahah contracts, musyarakah contracts, mudharabah contracts, and ijarah contracts. Based on interviews with BMT Sekawan managers, murabahah contracts are still dominant and are in demand by members to finance. According to Mr Kurniawan, the manager of BMT Sekawan, the number of members who finance with murabahah contracts is due to the ease of the conditions given and obtaining the desired goods without the need to save and the financing price is also fixed, as well as efforts for financing that is free from the practice of ribawi. BMT Sekawan facilitates financing for members in the form of housing financing, motor vehicle financing, electronic goods financing, and financing for entrepreneurs in stocking their merchandise. Members must also provide clear and detailed specifications of the goods, and the goods are not prohibited by sharia and do not cause harm.

Members who want to apply for murabahah contract financing must go through the stages that apply at BMT Sekawan. As a formal institution, BMT Sekawan has provisions that must be met by members if they want to apply for financing. First of all, members come to BMT to apply for financing using a murabahah contract and then fill out a submission form containing the identity of personal data, address, and the purpose of the financing. Then the BMT will synchronize the reality of the member to the realization of the financing object, for example, a trader wants to finance with the desired amount then the value of the existing collateral if the BMT considers the member worthy of being given financing, then the BMT will approve the member to carry out financing with a murabahah contract. The financing of murabahah contracts at BMT Sekawan uses murabahah bil wakalah. The financing procedure with murabahah bil wakalah BMT Sekawan does not provide goods directly but leases or authorizes members to buy according to the needs desired by members. Members prepare details of the price of goods to BMT Sekawan, and then BMT will give power of attorney to members to buy goods according to the needs of the members after the member buys the goods, members cannot take advantage of the goods but must come to BMT Sekawan with proof of financing to carry out a murabahah contract, BMT

will make details regarding the amount of profit or service fees from the price of financing goods and the repayment period to member [43].

In BMT Sekawan, profits are called service fees, and the determination of selling prices and profits is carried out at the beginning when the contract occurs. The selling price and profit on murabahah financing at BMT Sekawan are flat or fixed and do not change until the end of the agreed period. In the implementation of the murabahah contract financing, BMT does not ask for urbun (down payment) from members. BMT Sekawan also asks for collateral from members as a sense of responsibility and commitment of members to pay off installments for financing. The collateral is in the form of movable goods, namely BPKB letters for motorcycles or cars, and immovable goods in the form of land certificates. BMT Sekawan also does not impose fines on members who are late in paying installments, BMT Sekawan tries to be careful not to fall into acts of usury. When the member's installment passes the agreed agreement but the member is not able to pay off the installments, then BMT Sekawan will restructure so that the member can still pay off the installment.

Implementation of DSN MUI Fatwa No. 04/DSN-MUI/IV/2000 on Murabah Contract Financing at BMT Yaa Qawiyyu and BMT Sekawan Klaten

Table 1. Implementation of the financing of murabahah contracts in BMT Yaa Qawiyyu and BMT Sekawan with Fatwa DSN MUI NO. 04 of 2000.

Fatwa DSN MUI No.04/DSN- MUI/IX/2000	Murabahah Financing	
	BMT Yaa Qawiyyu	BMT Sekawan
General Provisions of Murabahah	BMT Yaa Qawiyyu in the practice of murabahah financing has been free from the practice of ribawi because it does not charge interest to members (by fatwa paragraph 1) BMT Yaa Qawiyyu facilitates the financing of members, both consumptive and non-consumptive, of course, on the condition that the goods are not prohibited by sharia and the object of the goods is purchased in the name of BMT Yaa Qawiyyu (according to the fatwa with paragraph 2) BMT Yaa Qawiyyu finances 100% of murabahah financing goods submitted by members (by paragraph 3) BMT has been transparent regarding the selling price and profits that will be obtained from the financing of the murabahah contract and the repayment period that will be repaid by members by the contract agreement at the beginning of the contract (by fatwa paragraphs 4,5,6) After an agreement occurs, members must pay installments to Yaa Qawiyyu for the price of goods and profits within an agreed period (by fatwa paragraph 7)	BMT Sekawan, in the practice of murabahah financing without riba, the practice of murabahah in BMT Sekawan does not charge interest, but profits are obtained from profits on goods in the form of service fees (by fatwa paragraph 1) BMT Sekawan facilitates financing for members in the form of housing financing, motor vehicle financing, and electronic goods financing. The financing was purchased in the name of BMT Sekawan (according to the fatwa in paragraph 2) BMT Sekawan also finances all purchase prices of goods submitted by members (by paragraph 3) BMT Sekawan conveys all information related to the selling price of goods and profits from murabahah financing and the installment payment mechanism based on the agreement at the beginning of the contract (by fatwa verses 4,5,6) BMT Sekawan provides details of installments that must be paid every month to members, then members pay installments that have been mutually agreed upon (according to the fatwa with paragraph 7) BMT Sekawan, in the process of financing the murabahah bil

	BMT Yaa Qawiyyu in the practice of financing murabahah bil wakalah where BMT gives power to members to buy and sell directly on behalf of BMT, after which there is a murabahah contract (by fatwa paragraph 9)	wakalah contract, gives power to members to buy refrigerated goods, of course, the goods on behalf of BMT Sekawan, then after that, there is a murabahah contract (according to the fatwa with paragraph 9)
Murabahah Terms for Members	Members apply for financing of goods to BMT Yaa Qawiyyu by filling out the form that has been provided and meeting the conditions contained in BMT, if BMT approves the next financing BMT Yaa Qawiyyu will buy the goods that the member wants so that the goods become BMT ownership, the next stage BMT will carry out a murabahah contract transaction between BMT Yaa Qawiyyu and members (by fatwa paragraphs 1,2,3,4,5,6 and 7)	The flow of stages for members who apply for murabahah financing at BMT Sekawan can go through the office or BMT to the member's house, then fill out the application form and the purpose of submitting the financing, then BMT Sekawan will synchronize the reality of the financing if BMT Sekawan approves the financing, the next stage BMT Sekawan will buy goods that are refrigerated by the member or by renting to the member, then carry out the murabahah contract transaction between BMT and Member (by fatwa verses 1,2,3,4,5,6 and 7)
Guarantee of financing in Murabahah contract	BMT Yaa Qawiyyu asked for guarantees to members in the form of land certificates with an estimated value of 80% of the value of the asset or movable certificates with a value of 60% of the value of the asset (by fatwa paragraphs 1 and 2)	BMT Sekawan imposes guarantees to members as a member's commitment to pay off their installments, the guarantee is in the form of BPKB and Land Certificate (by fatwa paragraphs 1 and 2)
Debt in Murabahah financing	Members continue to pay the instalment obligation of installment to BMT Yaa Qawiyyu even though the goods from the murabahah financing have been sold to other parties. Even though the goods have been sold, members do not have to pay off immediately, according to the scheme of agreement at the beginning of the contract (by fatwa paragraphs 1, 2, and 3)	If the member sells the murabahah object to a third party, the member must still complete the installment to BMT Sekawan, or if the member sells the murabahah object before the installment is completed, BMT Sekawan is not obliged to pay off the remaining installment (by fatwa verses (1,2 and 3)
Delay of payment in Murabahah	Although BMT Yaa Qawiyyu does not impose fines on members in the event of late payment of installments, members are obliged to carry out their obligations to pay the settlement of their installments (by fatwa paragraphs 1 and 2)	Members are not allowed to delay installment payments, but if members are late in repayment, BMT Sekawan does not impose fines but by rearranging (by fatwa paragraphs 1 and 2)
Members experience bankruptcy in murabahah	BMT Yaa Qawiyyu will negotiate with members who are bankrupt or bankrupt by rearranging the installment period, but if the negotiation fails, BMT has the right to conduct an auction on the guarantee given by the member to BMT (by fatwa number 6)	BMT Sekawan will reconstruct installment financing if a member experiences bankruptcy by providing an additional installment period (by fatwa number 6)

Analysis: Implementation of Murabahah Financing and Its Alignment with SDGs

The implementation of murabahah financing at BMT Yaa Qawiyyu and BMT Sekawan Klaten highlights both institutional compliance with sharia principles and contributions to broader socioeconomic goals. At BMT Yaa Qawiyyu, the financing mechanism is twofold: pure murabahah and murabahah bil wakalah. The pure murabahah involves BMT directly purchasing the goods before reselling them to members, whereas murabahah bil wakalah delegates the purchasing process to the members with clear contractual procedures afterwards. This dual model provides flexibility and legal conformity while reinforcing transparency, profit clarity, and mutual consent—key elements emphasized in DSN MUI Fatwa No. 04/DSN-MUI/IV/2000. BMT Sekawan applies murabahah bil wakalah more prominently, enabling members to access financing for housing, electronics, transportation, and business stock. Members are authorized to purchase the items on behalf of BMT, followed by a murabahah agreement that outlines prices, profits, and installment schedules. Both institutions avoid the application of interest-based penalties, opting instead for restructuring in cases of borrower distress, which not only aligns with Islamic legal ethics but also emphasizes compassion and financial inclusion.

These practices hold strong alignment with the United Nations Sustainable Development Goals (SDGs). Firstly, SDG 1 (No Poverty) is supported by improving access to capital for marginalized groups, enabling them to fulfill basic needs and entrepreneurial activities. Secondly, SDG 8 (Decent Work and Economic Growth) is realized by empowering micro-entrepreneurs and small traders through interest-free capital. Thirdly, the inclusive nature of the murabahah scheme—particularly through wakalah representation—supports SDG 10 (Reduced Inequalities) by accommodating individuals who are often excluded from conventional banking. Lastly, the application of transparent contracts, ethical finance, and sharia-based dispute resolution supports SDG 16 (Peace, Justice, and Strong Institutions). This analysis underscores that sharia-compliant microfinance institutions like BMTs can be not only religiously accountable but also strategically aligned with global development priorities. By ensuring operational conformity to DSN MUI guidelines while serving community development, BMT Yaa Qawiyyu and BMT Sekawan become effective platforms for financial empowerment, social justice, and economic resilience. Their models present replicable best practices that bridge religious norms and developmental sustainability, reinforcing the idea that Islamic finance is an ethical and inclusive solution to modern economic challenges.

CONCLUSION

Based on the results of the discussion, the murabahah contract financing at BMT Yaa Qawiyyu Klaten has been implemented effectively for its members. In its financing services, BMT facilitates the purchase of both consumptive and productive goods, as long as these goods are not prohibited under sharia law. Besides applying a pure murabahah contract, BMT Yaa Qawiyyu also utilises a wakalah scheme, where members are delegated to purchase the goods themselves. After the purchase, members provide the necessary documentation, and a formal murabahah agreement is executed, including a predetermined price, profit margin, and repayment period. This process ensures compliance with DSN MUI Fatwa No. 04/DSN-MUI/IV/2000, maintaining sharia integrity and avoiding any riba (usury) practices. On the other hand, BMT Sekawan applies the murabahah bil wakalah principle to offer financing for housing, vehicles, electronics, and business capital. Members apply by filling out standardized forms and, upon approval, are authorized to purchase the needed items. Afterwardss, the murabahah agreement is executed, specifying the profit and installment details. This process strictly adheres to the DSN MUI Fatwa and avoids the imposition of fines on members who delay repayment, ensuring ethical and sharia-compliant financial practices. These financing mechanisms contribute significantly to several SDGs: SDG 1 (No Poverty) through financial access for low-income groups; SDG 8 (Decent Work and Economic Growth) by supporting entrepreneurship; SDG 10

(Reduced Inequalities) by targeting underserved communities; and SDG 16 (Peace, Justice, and Strong Institutions) through transparency and legal compliance. Moreover, BMTs' avoidance of interest-based penalties and their restructuring efforts for struggling borrowers reflect inclusive and sustainable finance principles. This alignment with SDGs highlights that Islamic financial models, when implemented correctly, can serve as a powerful tool for community-based sustainable development.

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Author Contribution

All authors contributed equally to the conception, research design, data collection, analysis, and manuscript writing. Their collaborative efforts ensured the study's academic rigour and its alignment with sharia principles and SDG objectives.

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper. The research was conducted independently, without any financial or institutional influence that could affect its objectivity or outcomes.

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