



Analysis Of the Implementation of The Hybrid Contract *Murabahah Bil Wakalah* Agreement System in Griya Madani Financing Reviewed from Fatwa DSN No.04/DSN-MUI/IV/2000: Study at PT BPRS Metro Madani, Jatimulyo Branch Office

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Abstract

Purpose: PT BPRS Metro Madani Jatimulyo Branch Office offers a product called Griya Madani which is a combination of two types of contracts in one agreement, namely the *murabahah bil wakalah* contract (by order). *Murabahah* is a sale and purchase of the cost of goods plus a margin as profit from the seller. Along with its development, the *murabahah* contract was included in Islamic bank financing and combined with the *wakalah* contract so that it was known as *murabahah bil wakalah*. The provisions of *murabahah bil wakalah* are contained in Fatwa Number 04/DSN-MUI/IV/2000 point nine which among other things stipulates that when a bank wants to sell an item, the item must in principle become the property of the bank first. The purpose of this study was to analyze whether the hybrid contract *murabahah bil wakalah* contract system on Griya Madani financing at PT BPRS Metro Madani Jatimulyo Branch Office which was implemented at PT BPRS Metro Madani Jatimulyo Branch Office was by Fatwa Number 04/DSN-MUI/IV/2000 **Methodology:** The research method used a qualitative research method with a descriptive approach. **Findings:** The results of this thesis research conclude that the application of the hybrid contract *murabahah bil wakalah* contract system contained in the Griya Madani financing at PT BPRS Metro Madani Jatimulyo Branch Office is by Fatwa Number 04/DSN-MUI/IV/2000 concerning *murabahah*.

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A. Introduction

The rapid development and progress of Islamic finance faces increasingly complex challenges. Islamic financial institutions are required to be able to meet the needs of modern businesses by presenting innovative and more varied products and in accordance with sharia. The rapid development and progress of Islamic finance is facing increasingly complex challenges. Islamic financial institutions are required to be able to meet the needs of modern businesses by presenting innovative and more varied products and in accordance with sharia. (Arief, 2017).

One of the important pillars for creating Islamic financial products in meeting the demands of modern society is to develop the concept of hybrid contract (multi-contract). Collecting two or more contracts in one agreement or transaction is commonly used in Islamic financial institutions. The understanding of a contract name practiced in Islamic finance is much different from the understanding in muamalah fiqh. For example, *Murabahah* products in Islamic banking are a combination of *Murabahah* contracts and *wakalah* contracts. Likewise, in Islamic credit card transactions there are *ijarah*, *qardl*, and *kafalah* contracts; and many others. In every transaction, these contracts are carried out simultaneously or at least every contract contained in a product cannot be left out, because they all form one unit. Such transactions in this paper are termed hybrid contracts or in the terminology of contemporary muamalah fiqh called *al-'uqud al-murakkabah*.

Among the various products available at Islamic Financial Institutions, *murabahah* products are products that still dominate compared to other products. This is because *murabahah* products in Islamic Financial Institutions can relatively apply strict and standard prudential principles so that the risk of loss is very small, compared to the profit-sharing principle which has a very high level of risk and loss. Because of these advantages, Islamic Financial Institutions tend to make *murabahah* a superior product offered to customers (Azharuddin, 2012).

Along with the development of the banking system, *Murabahah* financing products in practice have undergone modifications. This financing product not only uses a *Murabahah* financing contract, but also includes a *wakalah* contract. Based on DSN Fatwa Number 10 of 2000, a muwakkil must be a legal owner who can act on something that is represented. The deputy must be a person who can perform the task represented to him. Things that are represented must be clearly known by the person who represents, not contrary to Islamic sharia, and can be represented according to Islamic sharia. DSN Fatwa No. 04 of 2000 states that sales using the *Murabahah* system must be based on the basis of the purchase of goods by the Bank and on its behalf, then after the Bank owns the goods and is under its responsibility, it may resell them to other parties by means of *Murabahah*, so that ownership of the goods can transfer from the Bank to other parties (buyers / members). This means that the bank buys the goods needed by the customer on behalf of the bank itself, and this purchase must be legal and free of usury (DSN MUI No.04/DSN-MUI/IV/2000).

Bank Pembiayaan Rakyat Syariah (BPRS) Metro Madani Jatimulyo Branch Office is one of the people's financings banks that uses sharia principles. BPRS Metro Madani Jatimulyo Branch which is located at Jl Senopati No. 99 Jatimulyo, Kec. Jati Agung, Kab. Lampung Selatan, Lampung is an integrated independent business place that provides support for economic activities for the community.

BPRS Metro Madani Jatimulyo Branch Office offers a product called Griya Madani in which there is not only home ownership credit, but includes the purchase of building materials and land purchases using a *murabahah bil wakalah* contract (with orders). The superior product in Griya Madani is the purchase of building materials (home

renovation). Griya Madani products run by PT BPRS Metro Madani are also a combination of two types of contracts in one agreement, namely *murabahah* and *wakalah* contracts. Griya Madani financing is financing for house purchases, land purchases, and building material purchases.

Based on interviews conducted by the author, BPRS Metro Madani Jatimulyo Branch Office is the only People's Financing Bank that applies sharia principles in the Jati Agung area, South Lampung. In contrast to the People's Financing Bank in the city of Bandar Lampung which has implemented many sharia principles such as BPRS Bandar Lampung City, BPRS Mitra Agro Usaha, and BPRS Kotabumi. In addition, BPRS Metro Madani Jatimulyo Branch Office is also in a densely populated environment and is quite strategically located because it is directly opposite the jatimulyo market which is a community shopping center there, so then many people are interested in doing financing. However, the majority of customers of PT BPRS Metro Madani Jatimulyo Branch Office do not know about the halalness of *murabahah bil wakalah* products applied at PT BPRS Metro Madani Jatimulyo Branch Office, because when customers come to apply for financing they tend to be indifferent, do not want to know what contract they use for the construction, the most important thing is to get financing quickly with an easy process without complicated, so it is the duty of PT BPRS Metro Madani Jatimulyo Branch Office to inform clearly and in detail to the customer about the contract to be carried out.

Griya Madani financing customers with the *murabahah bil wakalah* hybrid contract system is the product most in demand by customers, because it is a house construction product, where a house is a basic human need. This is evidenced by data on active customers who use *Murabahah* products at PT BPRS Metro Madani Jatimulyo Branch Office.

Table 1. Active Customer Data of *Murabahah* Financing

Product	Number of Customer
Purchase of Building Materials	88
House Purchase	2
Land Purchase	9
Motorcycle Purchase	9
Car Purchase	1
Purchase of Merchandise	26
Purchase of Seeds, Fertilizers and Agricultural Medicine	18
Purchase of Livestock	2
Inventory and Business Equipment	-
Total	155

The purchase of goods purchased with the inclusion of *wakalah* in *murabahah* financing at PT BPRS Metro Madani Jatimulyo Branch Office is intended to facilitate transaction activities between the two parties. The reason for the existence of *wakalah* in *Murabahah* financing is because PT BPRS Metro Madani is not possible to oversee the process of purchasing goods by customers. So, *wakalah* is used as a representative of PT BPRS Metro Madani in providing griya madani financing to members.

This research was conducted to answer people's doubts about the matter stating that Islamic banks are no different from conventional banks. Therefore, it is necessary to explain and ascertain whether the implementation of the *murabahah bil wakalah* system is in accordance with sharia and its application to the *murabahah bil wakalah* contract. Based on the phenomenon described above, with the existence of two contracts in one transaction, namely the *murabahah bil wakalah* contract in the griya madani financing product for the purchase of building materials which is considered a superior product at

PT BPRS Metro Madani Jatimulyo Branch Office, the author intends to analyze whether the application of the *murabahah bil wakalah* hybrid contract system in Griya Madani (Home Renovation) financing at PT BPRS Metro Madani is in accordance with DSN-MUI Fatwa No.04/DSN-MUI/IV/2000.

B. Methods

This research uses qualitative research, which is research that does not use systematic and statistical calculations, but emphasizes research that produces findings that cannot be achieved using statistical methods. This type of research uses qualitative methods where this research uses an inductive approach, with empirical presentation of observations through narrative descriptions or in the form of words and sentences (verbal) not through numbers or numbers (numerical). Qualitative research results are presented in the form of narrative descriptions. (Basrowi and Suwandi, 2001).

Based on the type of data needed, in this study, the participants used by researchers are a group of objects whose forms can be in the form of humans, objects, documents and so on. Thus, based on the problems that exist in this study, the criteria desired by the author are staff/ employees or customers of PT BPRS Metro Madani Jatimulyo Branch Office, staff/ employees who are in direct contact with customers in Griya Madani financing including the Metro Madani Branch Manager, the Admin-Legal Division who makes contracts with customers, and the Marketing Division who markets Griya Madani products and *murabahah* financing customers, especially Griya Madani (Home Renovation).

The data validity testing technique in this research uses the triangulation method. The triangulation method is a method of synthesizing data on the truth about the validity of the data by utilizing something other data, to be used in checking the data, data that is declared valid will provide confidence to researchers about the validity of the data, so there is no doubt in the conclusion of the research conducted. In providing confidence, the author uses the source triangulation step. Source triangulation is a process of testing data validity by verifying research data that has been obtained from different sources. The aim is to provide confidence to researchers that the data is valid and feasible to become research data that will be analyzed.

C. Results and Discussion

The Madani home financing product that is most popular with customers at PT BPRS Metro Madani is home construction/renovation home financing, where this financing is financing in the form of purchasing building materials using a *murabahah bil wakalah* contract or a sale and purchase agreement with an intermediary. Meanwhile, the home purchase financing product for home purchases at PT BPRS Metro Madani is not yet superior because it is still unable to compete with mortgage home purchases. (Interview with Mr. Wahyu as Marketing for PT BPRS Metro Madani).

The implementation of Griya Madani Financing at PT BPRS Metro Madani Jatimulyo Branch Office begins with the customer going to BPRS Metro Madani Jatimulyo Branch Office to apply for financing, then the customer must complete the requirements determined by the bank, namely documents such as KTP, KK, Marriage Certificate, SK, Business Certificates, salary slips, financial reports and also customers must provide guarantees or collateral such as land certificates, houses, car BPKB and other things that might be used as collateral that can be cashed in, the value of the collateral must be more than the financing value.

When applying for civil service financing, customers make an RAB or Expenditure Budget Plan and a schematic description of the development that will be carried out. This description can be in the form of a sketch of the house or the parts that want to be renovated. After the customer has made an RAB and a house construction scheme that has been approved by the bank, the customer enters into a *wakalah* contract, or in the sense that the customer becomes the bank's representative to purchase the building materials needed. After the goods are purchased by the customer, the customer does not bring physical evidence of the goods. The amount is to be handed back to the representative or the person representing him, but it is sufficient for the customer to show a receipt or proof of purchase to the bank. After the *wakalah* contract is completed, the *Murabahah* contract will continue with the customer as the buyer and the bank as the seller. After the *Murabahah* contract is completed, the customer is obliged to report in the form of a photo or marketing visit to the customer's home where the customer shows the object resulting from the *Murabahah* to avoid the worst possibility, namely the customer not using the funds by the agreement that has been made.

Based on an interview conducted by the author with the branch head of PT BPRS Metro Madani, Mr. Iwan Yulianto, he said that banks buy goods that customers need in their name and these purchases must be legal and free from usury. The application of Griya Madani financing refers to the DSN MUI fatwa Number 04 of 2000 concerning *Murabahah* and also fatwa Number 10 of 2000 concerning *Wakalah*, the customer buys the desired goods on behalf of the bank through a *Wakalah* contract, namely the customer becomes the bank's representative to buy the desired goods, then carries out *Murabahah* (sale and purchase) contract. To supervise *Murabahah* contracts, especially for Madani Griya products, an audit is carried out once a year by the National Sharia Council (DSN) or Sharia Supervisory Board (DPS). Griya Madani financing products. Every year an audit or check is carried out whether the contracts are by Sharia principles or not, and so far PT BPRS Metro Madani has never had any problems from the Sharia Supervisory Board regarding the completeness of the files. The Sharia Supervisory Board also usually contacts customers randomly without any manipulation, the Sharia Supervisory Board contacts customers to confirm whether the customer has properly used the financing for renovation or building a house as proven by a note, or even the Sharia Supervisory Board goes into the field to see the form or proof of the financing.

According to Lila Faridhotus Sa'diyah in her thesis, in theory, the *murabahah bil wakalah* contract can be said to be sharia if the *Wakalah* contract is carried out first and then the *Murabahah* contract is continued after the goods have become the property of the bank. If the *Murabahah* contract is executed first, the bank will sell goods that it does not yet own and this is not by the *Murabahah* provisions contained in the Fatwa that in principle goods must belong to the bank first, and then transactions can be carried out.

It is different if the *Wakalah* contract is done first, the bank as the fund provider hands over a certain amount of money to the customer and represents the customer to buy the goods he wants. After the goods are purchased, the goods must first be handed over to the party representing them, or in this case the Sharia bank. After the goods are received by the Sharia bank, the *Murabahah* contract transaction can then be carried out. Abbas Arfan, who is also a lecturer at the Maulana Malik Ibrahim State the Islamic University of Malang, stated in his journal that if a seller accepts a buyer's request for an item, the seller must first purchase the ordered asset from the supplier and the sharia bank must complete a valid sale and purchase with the supplier. What this means is that even though a Sharia bank represents a customer buying goods, the transaction must be completed first between the customer and the Sharia bank as a *Wakalah* transaction and then a *Murabahah* transaction is carried out.

The substance is that it does not combine *Murabahah* and *Wakalah* contracts in one transaction. If the *Murabahah* contract is carried out first, the Sharia bank will sell the goods that it does not yet own. Rasulullah Sallallahu alaihi wasallam said "*don't sell things you don't have.*" If the *murabahah bil wakalah* transaction in a Sharia bank uses the concept of the initial transaction being *Murabahah* then the transaction can no longer be said to be a buying and selling transaction because in essence the bank does not yet own the goods and the bank is not buying goods to sell but rather lending money to customers for the purchase of goods and profits are made. what you get is not margin but can be said to be the profit from lending money (interest).

This illustrates that the research carried out by the author on staff/employees and customers of PT BPRS Metro Madani is in practice by the DSN MUI Fatwa Number 04/DSN-MUI/IV/2000. However, there are activity practices that are not in line with the *Murabahah* provisions regulated in the Fatwa of the National Sharia Council-Indonesian Ulama Council (DSN-MUI) Number 04/DSN-MUI/IV/2000 concerning *Murabahah*, namely that the goods to be bought and sold to customers are not owned. physical bank but in the form of a receipt, in the first Fatwa point nine of the MUI DSN Number 04/DSN-MUI/IV/2000 states that "if the bank wants to represent the customer to buy goods from a third party, the *Murabahah* sale and purchase agreement must be carried out after the goods are principle belongs to the bank". From the first fatwa, point nine, it can be understood that if a bank wants to enter into a *murabahah bil wakalah* contract, the first contract to be executed is a *Wakalah* contract, not a *Murabahah* contract. In this case, PT BPRS Metro Madani Jatimulyo Branch Office has implemented it by these points, namely carrying out the *Wakalah* contract first, then the *Murabahah* contract is carried out after the *Wakalah* contract ends, only that the goods to be traded become the property of the bank in principle, not in physical form, but in the form of notes/ receipt.

D. Conclusion

Based on a review of the DSN-MUI Fatwa Number. 04/DSN-MUI/IV/2000 concerning *Murabahah*, the first verse in the ninth point explains that "If the bank wants to represent a customer to buy goods from a third party, the *Murabahah* sale and purchase agreement must be carried out after the goods in principle become the property of the bank." In its implementation, PT BPRS Metro Madani Jatimulyo Branch Office through Griya Madani financing uses a hybrid contract system of *murabahah bil wakalah* which is by DSN-MUI Fatwa Number.04/DSN-MUI/IV/2000. Because the first contract used is a *Wakalah* contract, after the *Wakalah* contract ends it is followed by a *Murabahah* sale and purchase contract.

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F. Author Contributions Statement

This manuscript was done jointly by the authors, starting with the preparation of ideas, searching for data, analyzing data to provide conclusions. in addition, the revision of the manuscript was done jointly until this manuscript was published.

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