

**THE COMPLIANCE OF *WADI'AH* AND *MURABAHAH* CONTRACT
WITH FATWA OF DSN-MUI IN KSPPS TAMZIS BINA UTAMA OF
YOGYAKARTA**

PUBLICATION MANUSCRIPT



Written by:

Dinda Andriandita

20150610345

**FACULTY OF LAW
INTERNATIONAL PROGRAM FOR LAW AND SHARIA
CONSTITUTIONAL LAW
2019**

THE COMPLIANCE OF *WADI'AH* AND *MURABAHAH* CONTRACT WITH FATWA OF DSN-MUI IN KSPPS TAMZIS BINA UTAMA OF YOGYAKARTA

Dinda Andriandita and Muchammad Ichsan

International Program for Law and Sharia, Faculty of Lsw

Universitas Muhammadiyah Yogyakarta

Jalan Brawijaya, Geblangan, Tamantirto, Kasihan, Bantul, Daerah Istimewa
Yogyakarta 55183

Email: dindaandita@gmail.com; drichsan65@yahoo.com

ABSTRACT

KSPPS Tamzis Bina Utama of Yogyakarta (Tamzis) is a Sharia saving and financing cooperatives that serves a variety of products especially in saving and financing. Sometimes, there are problems in the application of the products and the compliance with Fatwa of DSN-MUI. This research aims to know the products of Tamzis with regards to saving and financing and to analyze the Sharia compliance of the products of *Wadi'ah* and *Murabahah* in Tamzis with Fatwa of DSN-MUI. The method of research is normative and empirical legal research. The data are collected through interview and library research. The analysis technique uses descriptive qualitative. The result shows that Tamzis has several products with regards to saving, namely Simpanan Mutiara which uses *Wadi'ah yad dhamanah* and Simpanan Berjangka (*Ijabah*) which uses *Mudharabah Mutlaqah* and several products with regards to financing, namely *Mudharabah*, *Murabahah*, *Ijarah*, *Kafalah* and Portion of Hajj Financing. Tamzis used contract of *Wadi'ah yad dhamanah* in the saving, which is a deposit from member to Tamzis without reward or incentive (*'athaya*). *Murabahah* contract in Tamzis is a sale and purchase contract between members and Tamzis with the principle of profit margin. The contract and operational process of *Wadi'ah* and *Murabahah* in KSPPS Tamzis Bina Utama of Yogyakarta have been implemented in accordance with the provisions of Fatwa of DSN-MUI number 02/DSN-MUI/IV/2000 concerning Saving and Fatwa of DSN-MUI number 04/DSN-MUI/IV/2000 concerning *Murabahah*.

Keywords: *Fatwa of DSN-MUI, Murabahah, Wadi'ah*

I. Introduction

Cooperatives actually have an essential role in achieving prosperity for members in particular and society in general. In its activities, cooperatives have two distinctive characteristics which are economic in nature and with a social character. Thus, even though cooperatives are based on economic principles, cooperatives still prioritize cooperative education for members and also the community. In the economic life of Indonesia, the first vice president, Mohammad Hatta, also known as the Father of Cooperatives, has promoted the cooperative as the implementation of Article 33 paragraph 1 of the 1945 Constitution.¹ Moreover, regulated in Law No. 25 of 1992 concerning Cooperatives, cooperatives are a business entity so that cooperatives remain subject to company rules and applicable economic principles.² That is why cooperatives must be able to generate profits in developing their organization and business.

Cooperatives have the function and role in building and developing the potential and economic capacity of members in particular and society in general to improve economic and social welfare. In its development in Indonesia today, several parties connect current economic problems with Sharia principles.³ Therefore, cooperatives also began to develop not only

¹ See 1945 Constitution, article 33, paragraph 1 states “*The Economy is structured as a Joint Effort based on the Principle of Kinship.*”

² Law Number 25 of 1992 concerning Cooperatives

³ Toto Tohir, 2004, “Eksistensi Baitul Maal wa Tamwil (BMT) sebagai Lembaga Keuangan Syariah di Indonesia”, *Pro Justitia Legal Journal XXII No.4*, Bandung, Universitas Parahyangan, p, 71-72.

conventionally in general but also in the field of Sharia. Historically, economic systems that are in accordance with Sharia principles have been practiced and institutionalized in Indonesia for a long time even the people of Indonesia had known Sharia economics long before the capitalist system was known to the Indonesian people by means of profit-sharing practices among sharecroppers and landowners. In its development even has a national role as evidenced by the establishment of *Syarikat Dagang Islam* in 1909. Then, the Islamic banking and financial institutions came outside the banking structure, such as Baitul Maal wat Tamwil, *Takaful* insurance, Sharia pawnshops and Islamic capital markets.⁴

The concept of Sharia principles has been recognized from time to time. This is no wonder since, in fact, Islam itself is one of the largest religions in the world. According to the US-based Pew Research Center, in 2010, there were 1.6 billion Muslims in the world.⁵ For a majority of Muslims, Islam provides the way to worship God, obey laws and ultimately be socially responsible.⁶ According to Schacht, Islamic law is a comprehensive law that includes equal footing ordinances regarding worship and ritual, as well as political and (in the narrow sense) legal rules.⁷ As long as a Muslim follows the Sharia action, whether it involves

⁴ *Ibid*, p.73.

⁵ Olivia Rudgard, 2017, "Islam will be the largest religion in the world by 2070, says report", Published on <https://www.telegraph.co.uk/news/2017/03/01/islam-will-largest-religion-world-2070-says-report/> accessed on February 12th, 2019 at 9:52 PM

⁶Esposito J., 1994, "Political Islam: Beyond the Green Menace", Published on <http://islam.uga.edu/espo.html>, accessed on February 12th 2019 at 8:41 PM

⁷ Schacht, J., 1966, *An Introduction to Islamic Law*, Oxford, United Kingdom, Clarendon Press, p.42.

worship (*ibadaat*), and is seeking God's acceptance (*rida*), those actions that are considered as worship for God and will be rewarded accordingly.⁸

Some Islamic financial institutions began to develop rapidly in Indonesia, such as insurance, multi finance, pawnshops, capital markets, and others. These financial institutions apply Islamic principles or more commonly referred to as Sharia principles, such as Sharia banks, Sharia insurance, including among others, the Sharia cooperative.

Sharia cooperatives are defined as a neatly organized, democratic, autonomous participatory economic enterprise, and with a social character that operates using Sharia principles. One form of Sharia cooperatives is Sharia saving and financing cooperatives that have the same role and function as conventional savings and financing cooperatives, but they are based on Islamic or Sharia principles. The foundation of the Islamic cooperative law as other Islamic economic institutions is referring to the Islamic economic system itself as stated in the Qur'an and al-hadith. The legal foundation of Sharia cooperatives includes an integral Islamic economic system and is a collection of people who work together as a whole.⁹

Nowadays, the existence of Sharia cooperatives in Indonesia is getting more recognized by the public. The number of the Sharia cooperatives is increasing by each year, including the Sharia saving and financing cooperatives. This shows that the existence of any kind of

⁸ Based on a hadith by The Prophet SAW: 'verily, the reward of deeds depends upon the Niyah (intentions), and every person will get the reward according to what he has intended.'

⁹ Nur Syamsudin Buchori, 2009, Koperasi Syariah, Sidoarjo, Mashun, p. 15-17.

business based on Islamic economy and Sharia is becoming higher and in demand by the people.

The spread of these various Islamic financial institutions in Indonesia is emerging in many provinces and cities including Special Region of Yogyakarta. Special Region of Yogyakarta is one of the provinces occupied by various religious community including Muslims. At the end of 2018, it was noted that the number of Muslims in the Special Region of Yogyakarta had reached the number of 3,367,465 people.¹⁰ With this fact, there are many emerging systems based on Islam (Sharia) in the Special Region of Yogyakarta, one of which is the system of financial institutions based on Islamic principles in the form of Sharia cooperatives.

Based on the background above, the author is very interested in discussing in details on how a Sharia cooperatives more precisely Sharia saving and financing cooperatives run its business and how they apply the Islamic principles in the products such as the principle of *Wadi'ah* which is applied in saving and also the principle of *Murabahah* which is applied in the practice of financing. Therefore, to fulfil this research, the author will conduct the research in one of the Sharia saving and financing cooperatives, that is KSPPS Tamzis Bina Utama of Yogyakarta. KSPPS Tamzis Bina Tamzis has already opened many branches in Indonesia including several branches in Yogyakarta and the branch that will be taken

¹⁰ Regional Secretariat of Special Region of Yogyakarta, Population of Special Region of Yogyakarta according to Religion SEMESTER II 2018, published on <https://kependudukan.jogjaprov.go.id/olah.php?module=statistik&periode=11&jenisdata=penduduk&berdasarkan=agama&prop=34&kab=71&kec=00> accessed on February 20th, 2019 at 11:25 PM.

for the research is KSPPS Tamzis Bina Utama branch Ahmad Dahlan Yogyakarta which is located on KH. Ahmad Dahlan Street No.7, Ngupasan, Gondomanan, Yogyakarta, Special Region of Yogyakarta 55122.

II. Research Problems

1. What are the products of KSPPS Tamzis Bina Utama with regards to saving and financing?
2. Are the products of *Wadi'ah* and *Murabahah* in KSPPS Tamzis Bina Utama compliant with the Fatwa of DSN-MUI number 02/DSN-MUI/IV/2000 and number 04/DSN-MUI/IV/2000?

III. Research Method

A. Type of Research

This research is an empirical and normative legal research with the Indonesian Law approach¹¹. The source of this research is taken from primary data which was obtained from conducting an interview and secondary data such as literature, books, journals and many others.

Empirical legal research is conducted to obtain the empirical fact through interviews and direct observations whereas the purpose of normative legal research is to analyze the law or customary provision regulating the implementation of *Wadi'ah* and *Murabahah* in KSPPS Tamzis Bina Utama of Yogyakarta.

B. Type of Data

¹¹ Johnny Ibrahim, 2006, *Teori dan Metodologi Penulisan Hukum Normatif*, Malang, Bayu Media, p. 302.

The data used in this research are primary and secondary data. The primary data were obtained from an interview with some respondents. The author conducted the interview to the respondent who is directly involved with the implementation of *Wadi'ah* and *Murabahah* in KSPPS Tamzis Bina Utama of Yogyakarta.

C. Method of Collecting Data

The method of collecting data in this research was conducted through an interview with a respondent who is capable with the object of this research. The data were also taken by library research by literature learning. The data were taken by reading, analyzing, and making a conclusion from related documents such as written regulations, law books, legal journals, books and others related to the main problem as the object of this research.

D. Data Analysis

The data were analyzed systematically through a descriptive qualitative approach. Systematically means the data were analyzed on the basis of the Constitution, legislation, and other theories which are related to the issue of the implementation of *Wadi'ah* and *Murabahah* in saving and financing in KSPPS Tamzis Bina Utama of Yogyakarta.

IV. Finding and Analysis

A. The Profile of KSPPS Tamzis Bina Utama of Yogyakarta

1. The Establishment of KSPPS Tamzis Bina Utama

KSPPS Tamzis Bina Utama or Tamzis was established in Kertek, Wonosobo on July 22, 1992 which was originally an institution under the Kertek-Wonosobo Muhammadiyah Branch which was given the task of attracting and distributing Zakat directly, but was given Infaq and Shodaqoh (ZIS) or commonly called as *Baitul Maal*.

Since its establishment, the Tamzis cooperative has experienced changes in the type of cooperative. Previously Tamzis was a KSPS (Sharia Savings and Financing Cooperative). Then, the Ministerial Regulation (PERMEN) namely the Minister of Cooperatives and Small and Medium Enterprises Regulation Number 91/Kep/M.KUKM/IX/2004 was issued concerning the Guidelines for Implementing Sharia Financial Services Cooperative Business Activities (KJKS) which also affected the form of Tamzis to become KJKS.¹² At present, Tamzis has opened branch offices in several areas, such as Yogyakarta, Jakarta, Bandung, Banyumas, Magelang, Klaten, Semarang, and so on.

2. The Products of KSPPS Tamzis Bina Utama with Regards to Saving and Financing

a. Saving¹³

1) Simpanan Mutiara

¹² Tamzis, "Sejarah Koperasi Simpan Pinjam dan Pembiayaan Syariah Tamzis Bina Utama", published on <http://www.tamzis.id/page/1-company-profil> accessed on August 3rd, 2019 at 5:35 AM.

¹³ Interview with Abdul Haris as the deputy manager of policy and control in KSPPS Tamzis Bina Utama of Yogyakarta on July 1st, 2019.

There are two types of savings products developed by Tamzis, one of them is Simpanan Mutiara, which means Pearl Saving. It can be used as deposits for Hajj and Umrah, qurban, long-term savings and educational deposits as well. For these savings products, the contract which is usually used is *Wadi'ah yad dhamanah*, where the Tamzis has the right to use or channel funds that have been collected for productive business activities, for example, business financing to members.

2) Simpanan Berjangka (*Ijabah*)

The second product of saving is Simpanan Berjangka or *Ijabah*, which means saving with the time period or also known as deposits in conventional financial institutions. The contract which is usually used in this product is *Mudharabah mutlaqah*. There is an agreed profit ratio at the beginning of the agreement making. The time period for taking this deposit has been agreed upon by Tamzis and members.

b. Financing¹⁴

1) *Mudharabah*

Mudharabah is a financing between two parties, namely Tamzis with members where Tamzis acts as *sahibul*

¹⁴ Interview with Abdul Haris as the deputy manager of policy and control in KSPPS Tamzis Bina Utama of Yogyakarta on July 1st, 2019

maal (fund owner) and member as *mudharib* (recipient of funds). Profit ratio (*nisbah*) agreed upon by both parties at the beginning of the agreement.

2) *Murabahah*

Murabahah is the sale and purchase of goods for the price of the goods plus the profits agreed upon between the seller and the buyer.¹⁵ In this financing activity, when a member needs an item, Tamzis will provide the items needed by the member. In this case, Tamzis takes advantage of the goods sold.

3) *Ijarah*

Ijarah means to rent. Tamzis acts as a party that helps members if members need goods to rent. So it can be said that Tamzis helps to rent out what is needed by these members. In the practice of *Ijarah*, Tamzis will take compensation for services that have been given or commonly referred to as *ujroh*.

4) *Kafalah*

In the *kafalah*, Tamzis is the guarantor at the responsibility of the members, so there is a delegation of dependents from the members given to Tamzis. In the

¹⁵ Dewi Rika Koesnaini, 2009, “Analisis Akad Murabahah dalam Produk Pembiayaan Hunian Syariah (Persepektif Hukum Perpajakan dan Perlindungan Konsumen)”, undergraduate thesis in Muamalah, Jakarta, UIN Syarif Hidayatullah, p.23

kafalah contract, Tamzis will take compensation (*ujroh*) for the services given.

5) Portion of Hajj Financing

In this financing, Tamzis uses two contracts, namely the *ijarah* contract and the *al qard* contract. Tamzis provides funds and helps members to take care of all kinds of administration relating to registration and arranging the portion of Hajj. This product is in the form of financing from Tamzis to members specifically to cover the lack of funds to register or obtain a portion of the pilgrimage.

B. The Sharia Compliance of the Products of *Wadi'ah* and

***Murabahah* in KSPPS Tamzis Bina Utama of Yogyakarta**

1. The Compliance of *Wadi'ah* with Fatwa of DSN-MUI Number 02/DSN-MUI/IV/2000

a. The Compliance of Aqd *Wadi'ah* with Fatwa DSN-MUI Number 02/DSN-MUI/IV/2000.

The *Wadi'ah* principle applied in the product is usually the *Wadi'ah yad dhamanah*. Based on the analysis of the contract, KSPPS Tamzis Bina Utama has fulfilled these three points as follows:

- 1) It is mentioned that the funds or money deposited is in the form of saving,** Simpanan Mutiara is one of the savings products available at KSPPS Tamzis Bina Utama

and is a daily saving based on Management Operational Standards (MOS).

2) **The funds can be taken at any time (on-call) or based on an agreement**, in applying the contract of *Wadi'ah* in Simpanan Mutiara, the funds saved can be used by Tamzis and can be taken by members at any time based on the agreement of both parties.

3) **There is no reward required, except in the form of incentive (*athaya'*) which is voluntary from the bank or Sharia financial institution**, in applying this *Wadi'ah* contract, the author analyzed that Simpanan Mutiara of KSPPS Tamzis Bina Utama is in accordance with the provisions in the Fatwa of DSN-MUI where KSPPS Tamzis Bina Utama will give a bonus or *athaya'* if there are benefits from financing using funds from the member.

b. The Compliance of Operational Process of *Wadi'ah* Contract in KSPPS Tamzis Bina Utama of Yogyakarta with Fatwa DSN-MUI Number 02/DSN-MUI/IV/2000

An interview with a member of Tamzis was conducted to analyze the compliance of the operational process of *Wadi'ah* contract with the Fatwa of DSN-MUI number 02/DSN-MUI/IV/2000. This interview was conducted with a respondent

that is a member of Tamzis who works as a seller of Batik shop at Beringharjo Market named Komsatun.¹⁶

Based on this interview, the operational process of *Wadi'ah* contract in KSPPS Tamzis Bina Utama is in accordance because as stated by Komsatun that Simpanan Mutiara is a saving product that can also be taken at anytime whenever she needs it and there is no interest or *riba* from it. These three points are compliant with the general provisions of saving based on *Wadi'ah* contained in the Fatwa number 02/DSN-MUI/IV/2000 which states these following matters:

1. The funds or money deposited is in the form of saving
2. That the funds can be taken at any time (on-call) or based on an agreement
3. There is no reward required, except in the form of incentive (*'athaya*) which is voluntary from the bank or Sharia financial institution.

On another interview conducted with Abdul Haris, he explained about the problem that occurs in the operational process of *Wadi'ah* contract.¹⁷ He stated that sometimes there are disputes that occur amidst the operational process of the contract. The first thing to do when a dispute occurs is to hold a *musyawarah* or

¹⁶ Interview with Komsatun, a member of KSPPS Tamzis Bina Utama Yogyakarta on July 12th, 2019

¹⁷ Interview with Abdul Haris as the deputy manager of policy and control of KSPPS Tamzis Bina Utama Yogyakarta on July 1st, 2019

discussion to find the right solution. However, if there is no solution from the discussion, then the dispute will be resolved through Sharia Arbitration Board or Religious Court. This operational process is in accordance with the provisions of the Fatwa of DSN-MUI Number 02/DSN-MUI/IV/2000.

2. The Compliance of *Murabahah* with Fatwa of DSN-MUI Number 04/DSN-MUI/IV/2000

a. The Compliance of *Murabahah* Contract with Fatwa of DSN-MUI Number 04/DSN-MUI/IV/2000

Etymologically, *Murabahah* comes from the word *ribh*, which means profit.¹⁸ In analyzing the compliance of the contract with the fatwa, the author analyzed it by mentioning the provision in the fatwa first and then followed by the analysis towards the contract of *Murabahah* in KSPPS Tamzis Bina Utama. It should be noted that the provision does not only apply for Islamic banks but also any Sharia financial institutions including the Sharia Cooperatives. The analysis is as follows:

1) First provision: General provisions of *Murabahah* in Islamic banks

The content of the first provision:

- a) Banks and customers must enter into a *Murabahah* contract that is free from *riba*, Tamzis has applied the concept as

¹⁸ Wardah Yuspin, "Penerapan Prinsip Syariah dalam Pelaksanaan Akad *Murabahah*", *Jurnal Ilmu Hukum*, Vol. 10 No.1, 2007, Surakarta, Universitas Muhammadiyah Surakarta, p. 55-67.

stipulated in point (a) of the Fatwa of DSN-MUI because Tamzis does not give fine or *ta'zir* to members if they are late in paying the installment since fine is regarded as *riba* that is prohibited.

- b) Goods traded are not forbidden by Islamic sharia, the compliance can be proven by the provisions of Tamzis which stated that the goods are not haram in accordance with Sharia, for example the purchase of a motorcycle.
- c) The bank finances the whole or part purchase price of goods which qualification has been agreed on, the compliance can be proven by the provisions where Tamzis provides bailouts to members to purchase an item in accordance with the initial agreement.
- d) The bank buys goods that customers need on behalf of the bank itself, and these purchases must be legal and free of *riba*, the compliance can be proven by the provisions of Tamzis to buy goods that are legal and free of usury or *riba* to be traded to members.
- e) The bank must explain all matters relating to the purchase, for example, if the purchase is made in debt, the compliance can be proven from the provision, which stated that Tamzis notifies the member if the item was purchased in debt to the seller.

- f) The bank sells the item to the customer (the buyer) at a selling price worth the purchase price plus profits. In this matter, the Bank must honestly notify the purchase price of goods to the customer along with the costs required, the compliance can be proven by the provision that Tamzis made an agreement to members. For example, the item sold is motorcycle. Tamzis sells the motorcycle to the member by telling the real price of the motorcycle and the profit taken by Tamzis.
- g) The customer pays the agreed price for the goods within the agreed period of time, the compliance can be proven by the provisions where Tamzis provides a time period agreed by the members. The agreed time period cannot be changed by members.
- h) To prevent the occurrence of misuse or damage to the contract, the bank may enter into a special agreement with the customer and the compliance can be proven by the provision that Tamzis can also make an agreement to members if the contract is misused.
- i) If the bank wants to represent the customer to buy goods from a third party, *Murabahah* sale and purchase agreement must be done after the goods, in principle, become the property of the bank, the compliance can be proven by the

provisions where Tamzis remains the intermediary of the sale and purchase agreement even though the members buy the motorcycle directly to the party at the motorcycle dealer. The motorcycle must legitimately belong to Tamzis first, after that the members may own it.

2) Second provision: *Murabahah* provisions on customer

The content of the second provision:

- a) The customer submits an application and promises to purchase goods or assets to the bank, Tamzis has applied the concept as stated in point (a) of the Fatwa of DSN-MUI. It can be seen that members must follow the submission procedure from Tamzis. The partner must fill out the submission form, attach a photocopy of identity card (KTP), photocopy of family card (KK), photocopy of collateral, and then the member makes an agreement to Tamzis.
- b) If the bank accepts the request, it must first purchase the assets it has ordered legally with the merchant, the compliance can be proven by the provisions of the *Murabahah* contract of Tamzis. Before the *Murābahah* contract is agreed upon, Tamzis must first purchase the goods from the supplier of the goods.
- c) The bank then offers the asset to the customer, and the customer must receive (buy) it in accordance with the

promise that has been agreed upon because it is legally binding; then both parties must make a sale and purchase contract, the compliance can be proven by the provisions where Tamzis offers the goods to members. Then the member must buy the item according to the contract of Tamzis.

- d) In buying and selling, banks are allowed to ask customers to pay down payment when signing the initial order agreement, the compliance can be proven by the provisions when making an agreement, Tamzis is allowed to ask for advance payments to members. But if Tamzis does not ask, it is also permissible.
- e) If the customer refuses to buy the item, the bank's real costs must be paid from the down payment, the compliance can be proven by the provisions if the goods are desired by the members, then the members may not cancel the items ordered, because it will harm Tamzis and members must pay according to the initial agreement.
- f) If the down payment value is less than the loss that must be borne by the bank, the bank can request the rest of the losses from the customer, The suitability can be proven by the provisions if the initial agreement on the cost of losses suffered by Tamzis is taken from the members' down

payment, but it turns out that the down payment is not enough to cover the losses suffered by Tamzis, then the member is obliged to pay instalments from the loss.

g) If the contract uses the *urbun* contract as an alternative of the down payment, therefore:

(1) If the customer decides to buy the item, she/he only has to pay the remaining price.

(2) If the customer cancels a purchase, the down payment becomes the property of the bank for a maximum of the loss incurred by the bank due to the cancellation; and if the down payment is insufficient, the customer must pay the shortfall, this suitability can be proven by the provision that the down payment given by members is not to make fun of the Tamzis party with the origin of the cancelled goods, but members must pay according to the initial agreement or if Tamzis suffered a loss then the member must continue to pay.

3) Third provision: collateral in *Murabahah*

The content of the third provision:

a) Collateral in *Murabahah* is allowed so that customers are serious about their orders, Tamzis has applied the concept as stated in point (a) of Fatwa of DSN-MUI. It can be seen that giving guarantees is allowed by Tamzis

b) Banks can ask customers to provide collateral that can behold, Tamzis has applied the concept of Fatwa of DSN-MUI provisions in point (b). For example, Tamzis may receive collateral in the form of goods, for example, motorcycles by the members.

4) Fourth provision: debt in *Murabahah*

The content of the fourth provision:

- a) In principle, settlement of customer's debts in *Murabahah* transactions has nothing to do with other transactions made by customers with third parties on the goods. If the customer resells the item with profit or loss, she/he is still obliged to settle the debt to the bank, Tamzis has applied the concept as stated in point (a) of the Fatwa of DSN-MUI. This can be seen that members still have an obligation to pay instalments to Tamzis for goods that have been ordered, even though the goods will be sold to other parties.
- b) If the customer sells the item before the instalment period ends, she/he is not required to immediately pay off all installments, the compliance can be proven by the provisions of members not obliged to pay as long as the partner sells the item to others with a time period agreed with Tamzis.
- c) If the sale of the item causes loss, the customer must still settle the debt according to the initial agreement. She/he must

not slow down the instalment payment or ask for the loss to be calculated, Tamzis has applied the concept of Fatwa of DSN-MUI provisions in point (c). It can be proven by the provisions of members must continue to pay for instalment in accordance with an agreed period of time by both parties despite losses.

5) Fifth provision: delay of payment in *Murabahah*

The content of the fifth provision:

- a) Customers who have the capability to pay are not justified in delaying the settlement of the debt, in accordance with the fifth provision, Tamzis has applied the provision in point (a) of the Fatwa of DSN-MUI. This can be seen that members who delay payment are included in the problematic category. In this case, Tamzis keep the members who delay payment.
- b) If the customer delays the payment intentionally, or if one party does not fulfil its obligations, then the settlement is done through the Shari'ah Arbitration Body after no agreement has been reached through *musyawarah*, Tamzis has applied the concept of the Fatwa of DSN-MUI provisions in point (b). It can be proven by the provision that members are not allowed to delay payment of the agreed installments.

6) Sixth provision: bankruptcy in *Murabahah*

The content of the sixth provision:

- a) If a customer has been declared as bankrupt and has failed to settle his debt, the bank must defer the debt bill until she/he is able to pay, or by agreement, in accordance with the sixth provision of Fatwa of DSN-MUI concerning *Murabahah* contract, Tamzis has applied the concept which can be seen that Tamzis provides treatment to bankrupt parties as well as handling those who delay payment

b. The Compliance of Operational Process of *Murabahah* Contract in KSPPS Tamzis Bina Utama of Yogyakarta with Fatwa of DSN-MUI Number 04/DSN-MUI/IV/2000

In this research, an interview with a member of Tamzis was conducted to analyze the compliance of the operational process of *Murabahah* contract. In this interview, a respondent who works as an employee of Batik shop at Beringharjo Market named Murjiani, stated that she has become a member of Tamzis since 2016.¹⁹

The member stated that she submitted an application to purchase goods to Tamzis. This is compliant to the second provision of Fatwa of DSN-MUI point (a) which reads, “The customer submits an application and promises to purchase goods or assets to the bank”. The member also explained that she always pay the

¹⁹ Interview with Murjiani, a member KSPPS Tamzis Bina Utama Yogyakarta on July 12th, 2019

installment based on the agreed date in the contract. This shows a similarity as written in the first provision of Fatwa of DSN-MUI point (g) which reads, “The customer pays the agreed price for the goods within the agreed period of time.”

Based on this interview with Abdul Haris, when a dispute between the members and Tamzis occurs, there will be a solution to the dispute where Tamzis will conduct a discussion or *musyawarah* with members and provide further explanation of the agreed contract so that the contract can be continued and no party is harmed. If there is no agreement reached through discussion, the dispute settlement will be carried out through the Sharia Arbitration Board. Overall, the operational process of *Murabahah* contract in KSPPS Tamzis Bina Utama of Yogyakarta has been compliant with the Fatwa of DSN-MUI number 04/DSN-MUI/IV/2000.

V. Conclusion and Recommendation

A. Conclusion

1. There are two saving products provided for the members of KSPPS Tamzis Bina Utama, namely Simpanan Mutiara and Simpanan Berjangka (*Ijabah*). For financing products, there are five products offered to members, those are *Mudharabah*, *Murabahah*, *Ijarah*, *Kafalah* and Portion of Hajj Financing.
2. The compliance of *Wadi'ah* contract in KSPPS Tamzis Bina Utama of Yogyakarta with fatwa of DSN-MUI Number 02/DSN-

MUI/IV/2000 has been in accordance with the definition of aqd *Wadi'ah* itself that is the agreement of custody of property between parties who have the property with parties who are trusted with the aim of maintaining safety, security, and integrity of property or money. In addition, the operational process of the *Wadi'ah* contract has been compliant with the fatwa because the fulfillment of the *Wadi'ah* contract provisions as stated in the Fatwa of DSN-MUI number 02/DSN-MUI/IV/2000.

3. The *Murabahah* contract in KSPPS Tamzis Bina Utama of Yogyakarta is compliant to the provisions as stated in the Fatwa of DSN-MUI number 04/DSN-MUI/IV/2000. In the operational process of the *Murabahah*, there were some obstacles faced by KSPPS Tamzis Bina Utama of Yogyakarta, but overall, the operational process has fulfilled the provisions in the Fatwa of DSN-MUI.

B. Recommendations

1. To avoid any dispute and misunderstanding, KSPPS Tamzis Bina of Yogyakarta should give a deeper explanation of the definition of each product and also the provisions in the contract.
2. The Sharia Supervisory Board of KSPPS Tamzis Bina Utama of Yogyakarta should work more optimally to guarantee and supervise the compliance of the products in KSPPS Tamzis Bina Utama of Yogyakarta with Fatwa of DSN-MUI.

3. KSPPS Tamzis Bina Utama of Yogyakarta should explain the Fatwa of DSN-MUI to the members from the beginning of the agreement so that any problems and misunderstandings in the operational process will not occur.

BIBLIOGRAPHY

Books

- Buchori, Nur Syamsudin, 2009. *Koperasi Syariah*. Sidoarjo : Mashun.
- Ibrahim, Johnny. 2006. *Teori dan Metodologi Penulisan Hukum Normatif*. Malang : Bayu Media.
- J. Schacht. 1966. *An Introduction to Islamic Law*. Oxford, United Kingdom : Clarendon Press.

Journals and Publications

- Koesnaini, Dewi Rika. 2009, “Analisis Akad Murabahah dalam Produk Pembiayaan Hunian Syariah (Persepektif Hukum Perpajakan dan Perlindungan Konsumen)”, *undergraduate thesis in Muamalah*, Jakarta, UIN Syarif Hidayatullah, p.23
- Tohir, Toto. 2004, “Eksistensi Baitul Maal wa Tamwil (BMT) sebagai Lembaga Keuangan syariah di Indonesia”, *Jurnal Hukum Pro Justitia*, XXII No.4, Bandung, Universitas Parahyangan.
- Yuspin, Wardah. 2007, “Penerapan Prinsip Syariah dalam Pelaksanaan Akad Murabahah”, *Jurnal Ilmu Hukum*, Vol. 10, No.1, Surakarta, Universitas Muhammadiyah Surakarta.

Legal Instruments

- Republic of Indonesia, 1945 Constitution
- Regulation of Minister of Cooperatives of Small and Medium Enterprises Number 16/Per/M.KUKM/IX/2015 concerning the Implementation of Saving and Loan Business Activities and Sharia Financing by Cooperatives.
- Fatwa Dewan Syari’ah Nasional MUI concerning *Wadi’ah* number 02/DSN-MUI/IV/2000
- Fatwa Dewan Syari’ah Nasional MUI concerning *Murabahah* number 04/DSN-MUI/IV/2000

Interview

Interview with Abdul Haris (deputy manager of policy and control in KSPPS Tamzis Bina Utama of Yogyakarta), on July 1st 2019, at KSPPS Tamzis Bina Utama of Yogyakarta.

Interview with Komsatun (member of KSPPS Tamzis Bina Utama and a seller at Beringharjo Market) on July 12th, 2019 at Beringharjo Market, Yogyakarta

Interview with Murjiani (member of KSPPS Tamzis Bina Utama and an employee at Beringharjo Market) on July 12th, 2019 at Beringharjo Market, Yogyakarta

Internets

J. Esposito, 1994, "Political Islam: Beyond the Green Menace", published on <http://islam.uga.edu/espo.html>, accessed on February 12th 2019 at 8:41 PM.

Olivia Rudgard, 2017, "Islam will be the largest religion in the world by 2070", published on <https://www.telegraph.co.uk/news/2017/03/01/islam-will-largest-religion-world-2070-says-report/> accessed on February 12th, 2019 at 9:52 PM.

Regional Secretariat of Special Region of Yogyakarta, Population of Special Region of Yogyakarta according to Religion SEMESTER II 2018, 2018, published on <https://kependudukan.jogjaprov.go.id/olah.php?module=statistik&periode=11&jenisdata=penduduk&berdasarkan=agama&prop=34&kab=71&kec=00> accessed on February 20th, 2019 at 11:25 PM.

Tamzis, 2018, "Sejarah Koperasi Simpan Pinjam dan Pembiayaan Syariah Tamzis Bina Utama" published on <http://www.tamzis.id/page/1-company-profil> accessed on August 3rd, 2019 at 5:35 AM.