

Analysis of Mechanism and Implementation of Murabahah Contract in Oto iB Hasanah Financing (Study at BNI Syariah Banda Aceh)

Fakrurradhi¹, Saparuddin Siregar², Sugianto³

¹Institut Agama Islam Al-Aziziyah Samalanga, Indonesia

^{2,3}Universitas Islam Negeri Sumatera Utara, Indonesia

fakhrurradhishi@gmail.com, saparuddin@uinsu.ac.id, sugianto@uinsu.ac.id

Abstract

This study aims to analyze the mechanism and application of consumptive financing contracts in the Oto iB Hasanah BNI Syariah Banda Aceh product. This research is a research (field research) using a descriptive qualitative method with a phenomenological approach. The results of the analysis concluded that technically the mechanism and application of consumptive financing on the Oto iB Hasanah BNI Syariah Banda Aceh product in three stages, namely: First, the customer applies for consumptive financing for the Oto iB Hasanah BNI Syariah Banda Aceh product by completing the file requested by BNI Syariah, second, checking data or data verification for the completeness and correctness of the file, third, field survey with 5C principles (Character, Capacity, Capital, Condition and Collateral). And the murabahah contract on consumptive financing for the Oto iB Hasanah BNI Syariah product is in accordance with the fatwa of the National Sharia Council and the Indonesian Ulema Council No: 04/ DSN-MUI/IV/2000 and practiced using murabahah financing indicators, namely an agreement on profit with BNI Syariah bank transparency with customers who take Oto iB Hasanah products, clear payment methods, sale and purchase agreements and direct delivery of goods by the bank.

Keywords

analysis; mechanism; implementation murabahah; Oto iB Hasanah



I. Introduction

Murabaha payments can be made in two ways, namely cash and installments. In murabahah, it is also permissible to have a difference in the price of goods with different payment methods. Murabaha is identified with the delivery of goods at the beginning of the contract and then making payments (after the beginning of the contract), either in installments or in cash. As long as the murabahah contract has not ended, the sale and purchase price may not change, if there is a change, the contract will be void.

BNI Syariah issues productive and consumptive types of financing. Consumptive financing for the purchase of needed goods or services in accordance with sharia principles accompanied by collateral in the form of land and buildings. Consumptive financing, namely: BNI Griya iB Hasanah, BNI Oto iB Hasanah, BNI Flexi iB Hasanah, BNI Flexi Umrah iB Hasanah, BNI Emas iB Hasanah.

BNI Syariah Oto iB Hasanah is a consumptive financing facility with a murabahah agreement given to the public for the purchase of new motor vehicles (cars/motorcycles) with motorized vehicle collateral financed by this financing. The customers or communities referred to in this financing are employees and entrepreneurs with the conditions already in effect.

We know that the development of Oto iB Hasanah product financing with murabahah contracts at BNI Syariah Banda Aceh has increased the number of customers who choose the Oto iB product from year to year. The total amount of financing in 2016 was Rp. 877,685,654 with 10 lineages, in 2017 it was Rp. 1,292,362,360 with 15 customers, in 2018 it was Rp. 2,216,882,448 with a total of 21 customers, in 2019 of Rp. 6,650,647,344 with 24 customers, then in 2020 it was Rp. 33,253,236,720 with 29 customers. The author sees that there is an increase in total financing and the number of customers in Oto iB Hasanah BNI Syariah Banda Aceh financing with the murabahah contract from year to year. Financial performance is a measuring instrument to know the process of implementing the company's financial resources (Ichsan, R. et al. 2021).

Al-Murabahah is the sale and purchase of goods at the original price with an agreed additional profit. Murabaha financing of Islamic banking conducts transactions by stating the purchase price and plus profit, although indeed in the bank law it is not for buying and selling but for financing, but this product is very potential in Islamic banks and has even become a superior product which until now has become a product that is the most drastic increase from year to year.

In response to this, regarding the financing of Oto iB Hasanah, it is interesting to do research because it is a new breakthrough in Islamic banking products because most people still do not know that there is financing for purchasing vehicles in banking before people know that purchasing vehicles must be at authorized dealers and the public knows whereas banking only holds money in the form of wadiah savings or deposits with mudharabah contracts and other benefits. However, regarding the mechanism for distributing Oto iB Hasanah financing, is the Murabahah contract in sharia banking in line with the DSN MUI fatwa regarding the contract.

II. Research Method

This research is a research (field research) using a descriptive qualitative method with a phenomenological approach. Data obtained by interviewing the customer and the marketing party of the BNI SYARIAH bank relating to the mechanism for implementing BNI Syariah Oto iB Hasanah with a murabahah contract. There are two sources of data in this study, namely primary data, namely data obtained directly from information from the marketing manager of BNI Syariah Oto iB Hasanah and the customer, while secondary data obtained from reading sources related to the problems discussed such as the Qur'an, Hadith, DSN-MUI fatwas and others.

III. Results and Discussion

Murabaha financing can be transacted in cash and installments with the recognition of the principal portion and the profit calculated proportionally. Implementation of the Murabahah Agreement in Consumer Financing on BNI Syariah Oto iB Hasanah products at Bank Syariah Indonesia (BNI Syariah) Banda Aceh From the results of interviews conducted by researchers about when the implementation of the murabahah contract began, bank employees said that the contract had begun to be implemented over the time BNI was founded. Sharia. There are many things that make this contract implemented, in addition to increasing the role of BNI Syariah in providing financing in small segments with simpler procedures, the use of this contract also has positive impacts such as avoiding usury which is one of the differences between Islamic banks and conventional banks.

In the implementation of the murabahah contract on consumer financing Oto iB Hasanah BNI Syariah, there are pillars that must be fulfilled so that the contract can be said to be valid as stated by the Bank regarding the pillars and conditions of the murabahah contract in financing Oto iB Hasanah products: "In the pillars of murabahah, there are sellers, there are buyers. The seller is the bank, while the buyer is the customer. The object of the contract, the buyer makes his choice such as (brand, color, model, etc.), then an *ijab kabul* occurs, if the *ijab qabul* has been carried out no party will feel disadvantaged and the transaction is transparent.

Furthermore, regarding the conditions of the murabahah contract, such as:

- a. The first party notifies the capital of the purchase of goods to the second party.
- b. The first contract must be valid according to the pillars
- c. The contract must be free of usury
- d. The first party must be honest in notifying the buyer of defective goods.
- e. The first party must convey all matters relating to the purchase, for example if the purchase is made on debt.

Mechanisms and Application of Murabahah Agreement in Oto iB Hasanah Consumptive Financing at BNI Syariah Banda Aceh In applying for Consumptive financing (Oto iB Hasanah) at BNI Syariah Banda Aceh, Bank BNI Syariah Banda Aceh applies the Murabahah contract. Murabahah contract is a sale and purchase contract, in which the bank buys goods (cars/motorcycles) to a dealer in cash and then sells them in cash or in installments to customers. From the results of interviews with BNI Syariah, researchers can state several things regarding the mechanism of the murabahah contract on vehicle financing at Oto IB Hasanah as follows:

1. The customer submits a consumer financing proposal (marketing section), includes a financing form that has been filled out (completed) by the customer that was requested by the bank at the beginning, and fulfills the general requirements for Oto iB Hasanah financing. Furthermore, prospective customers must also include several general document requirements, such as the applicant's latest photo size 3 x 4 (1 sheet), a photocopy of the Identity Card (KTP) of the prospective customer and spouse, Family Card (KK) and Marriage Certificate (for those who have married), a statement of approval from the husband/wife, a photocopy of the current account or savings account for the last 3 months, submit the latest salary slip and or proof of other income of the applicant, a power of attorney to the bank to debit the savings account in question at BNI Syariah for monthly installment payments,
2. The marketing department or at BNI Syariah Bank called the Account Officer submits a financing file for BI checking and carries out the Customer Black List (DHN) in this case signed by the Unit Head and Branch Manager. If during the process it is known that the customer in question (who applied for financing) is blacklisted by the customer, the customer's financing process will not proceed to the next stage, customers who are on the blacklist of customers usually have problems with previous financing, such as customer delays in paying installments. This certainly affects the collectibility records of customers which are checked by the bank through the BI Checking process, this process is carried out to find out whether the prospective customer has made financing or not. Customers who had problems during the previous financing will be identified in the BI Checking process. This blacklist of customers and BI Checking will certainly have a big impact on the financing that will be carried out by these customers. Meanwhile, customers who are not registered in the customer blacklist or are free from the customer collectability list, then the proposal can be continued to the next stage. This correction stage is carried out by the account officer who is approved by the head

of the sub-branch and also the account officer at the head office. then the proposal can be continued to the next stage. This correction stage is carried out by the account officer who is approved by the head of the sub-branch and also the account officer at the head office then the proposal can be continued to the next stage. This correction stage is carried out by the account officer who is approved by the head of the sub-branch and also the account officer at the head office.

3. The third stage is an examination from the bank of the guarantee or the character of the customer. BNI Syariah usually finds out about the character of the customer in the neighborhood where the customer lives. If it is known that the customer's character or guarantee is in accordance with the customer's proposed financing proposal, then the next financing process is. In addition to the process of deepening the character and customer guarantees, the bank also conducts an in-depth study of the business run by the prospective customer. There are several businesses that are not allowed to do financing at BNI Syariah Bank, such as salon businesses that have closed spaces, liquor businesses, and others. The bank also needs to know the economic conditions of prospective customers,
4. After the third process goes well, or it can be said that there are no problems and fulfill the requirements that have been set, then the next step is to ask for approval from the Consumer Financing Committee. The committee at the branch office will reassess the proposal and requirements for this prospective financing customer, the committee has full control over the financing, if the party approves the proposal submitted by the customer, the financing process can be continued. Before the Oto IB Hasanah is given, the financing officer is required to verify: the condition of the vehicle, the suitability of the BPKB with the physical vehicle, the dealership bona fides to guarantee the delivery of the vehicle BPKB to the bank after the process occurs, source of payment (installments) to find out whether the installments come from the results of business activities/income of prospective Oto iB Hasanah customers. Note: verification of the completeness of the applicant's data and other information must be carried out thoroughly.
5. The fifth process is the most important where the murabahah contract is signed and approved by both parties, in this contract there are conditions that must be met so that the contract is carried out in accordance with Islamic law and free from usury. There are several reasons why Bank Negara Indonesia (BNI) Syariah uses a murabahah contract, namely, so that the financing process is free from usury.
6. After both parties have entered into a murabahah contract, the customer can buy the goods that have been agreed upon. After the ownership rights to the goods are transferred from the bank to the customer, the bank begins to monitor and foster the customer until the installments that must be completed have actually been settled (paid off). If the customer does not or is late in paying the financing installments, the customer is subject to a fine of 24% (twenty four percent) per year of the outstanding installments and must be paid in full by the customer to the bank. The proceeds from the fine are used or distributed for social purposes.

From the results of research through several data collection techniques to the Unit Head of Consumer Financing, the author can argue that the application of murabahah contracts to four-wheeled vehicle financing at BNI Syariah, seen from the pillars and legal requirements of a murabahah contract in an Islamic perspective is considered to be in accordance with sharia. Because in general, so that murabahah contracts do not conflict with sharia principles, Islamic Banks must pay attention to the pillars and conditions for a valid contract in accordance with the contents of Article 24 paragraph (1) letter a, or

Article 24 paragraph (2) letter a, or Article 25 letter a of the Law no. 21 of 2008 concerning Islamic banking. As is known, according to the Sharia Banking Law, Islamic banks are prohibited from conducting business activities that are contrary to sharia principles.

- a) There are parties who have a contract, in this case, BNI Syariah Bank as the seller and BNI Syariah Bank customer as the buyer.
- b) The existence of the object of sale and purchase (vehicles such as: cars, motorcycles, etc.).
- c) There is a price (according to the agreement of both parties).
- d) There is consent. This has been applied to consumptive financing for vehicle purchases at BNI Syariah Banda Aceh.

Judging from the mechanism for implementing the murabahah contract on consumptive financing at Oto iB Hasanah BNI Syariah Banda Aceh, there have been stages of providing financing in accordance with sharia. As explained in the Sharia Bank Contract & Products.

4.1 Financing

Financing is defined as an activity of providing financial/financial facilities provided by one party to another to support the smooth running of the business as well as for the planned investment. Financing is one of the main tasks of the bank, namely the provision of facilities for the provision of funds to meet the needs of parties who are deficit units.

Sharia Bank Financing Management is a process of planning, organizing, coordinating, and controlling resources carried out by banks that carry out their business activities based on sharia principles in terms of providing financial or financial facilities to other parties based on sharia principles to support business continuity and to planned investment

a. Funding Purpose

Financing is a source of income for Islamic banks. The objectives of financing implemented by Islamic banking are related to stakeholders, namely:

1. Owner
From the sources of income above, the owners expect to receive income from the funds invested in the bank
2. Employee
Employees expect to get welfare from the bank they manage.
3. Public
Society in general-consumers. They can get the things they need. Fund owner. Like the owners, they expect from the invested funds will be obtained for the results.
4. Government
As a result of the provision of financing, the government is assisted in financing the development of the country, in addition to that, taxes will be obtained (in the form of income tax on profits earned by banks and companies).
5. Bank
For the bank concerned, as a result of the distribution of financing, it is hoped that the bank can continue and develop its business in order to survive and expand its business network, so that more people can be served.

b. Financing Procedure

1. Submission of application for financing
In the first stage, the applicant must submit a written application for financing in a proposal accompanied by the required documents based on bank regulations.
2. Data verification/investigation of loan files
This stage assesses whether the submitted file is complete according to the requirements that have been set, if according to the banking side it is not complete then the customer is asked to immediately complete the file.
3. Financing feasibility assessment
In assessing whether or not a financing is disbursed, it is necessary to conduct a financing assessment. Assessment of the feasibility of a financing can be done using the 5C principle (Character, Capacity, Capital, Collateral, Condition of Economy).
4. Evaluation of needs and financing decisions
The provision of financing facilities needs to consider customer needs. The provision of financing is adjusted to the needs of the customer, while taking into account the financial condition of the customer. To determine the actual amount of financing, evaluation of financing needs can be done in various ways. In general, the evaluation of financing is carried out based on the value of the guarantee, the customer's income, the total costs incurred by the customer for business financing, feasibility studies, and financial analysis.
5. Finance administration and bookkeeping
 - a) Notification letter of financing decision,
 - b) Financing contract which is a written agreement between the bank and the financing customer with the agreed type of contract.
 - c) Binding of collateral in the form of mortgage, power of attorney to impose mortgage
 - d) After that, the collateral financing insurance is closed, where the consumptive financing applies the life insurance closure.
6. Disbursement of financing
Realization of financing is given after signing the required documents by opening a checking or savings account at the bank concerned. Thus, the withdrawal of financing funds can be done through an account that has been opened. Disbursement or withdrawal of money from the account as a realization of the provision of financing can be taken according to the terms and objectives of the financing. The disbursement of financing funds depends on the agreement of both parties and can be done all at once or in stages.

4.2 Syariah banking

a. Definition of Islamic Banking

The term Sharia comes from Arabic which means "The way to the source of life, which according to Islamic law is defined as the law or regulation that Allah has determined for His servants as contained in the Qur'an and explained by the Prophet Muhammad in the form of sunnah (hadith).

Sharia Bank is a financial institution whose activities are to collect funds in the form of deposits, and distribute funds in the form of financing. Islamic banks collect funds from the public in the form of wadiah and mudharabah. The forms of banking financing based on sharia principles, namely financing with the principle of profit sharing (Musyarakah and Mudharabah), financing with the principle of buying and selling or receivables (Murabahah, Salam and Isthisna), financing with the principle of lease (Ijarah and Ijarah Muntahiya Bit Tamlik), and Qard loans.

According to Law no. 21 of 2008 concerning Islamic Banking is a bank that carries out its business activities based on sharia principles. According to its type, it consists of Islamic Commercial Banks and Islamic People's Financing Banks. In general, Islamic banks are financial institutions whose main business is providing credit and other services in payment traffic and money circulation, operating in accordance with sharia principles.

Juridically technically, a distinction must be made between the terms Islamic Banking and Islamic Bank. Sharia Banks are part of Sharia Banking apart from Sharia Business Units (UUS), while Sharia Banks consist of Sharia Commercial Banks and Sharia People's Financing Banks (BPRS). The Indonesian Banking Law (Law Number 10 of 1998) distinguishes between banks based on their business activities into two, namely banks that carry out conventional business activities and banks that carry out business activities based on sharia principles. Sharia Principles are the principles of Islamic law in banking activities based on fatwas issued by institutions that have the authority to determine fatwas in the field of sharia banking.

b. Legal Basis of Sharia Banking

1. Legal Basis of Islamic Banking according to Law

Based on the Law of the Republic of Indonesia No. 21 of 2008 concerning Islamic Banking. Sharia bank is a bank that carries out its business activities based on Islamic sharia principles and by type consists of Sharia Commercial Banks (BUS), Sharia Business Units (UUS) and Sharia People's Financing Banks (BPRS).

2. Legal Basis of Islamic banking according to POJK

POJK Number 24/POJK.03/2015 contains POJK regarding Products and Activities of Sharia Banks and Sharia Business Units.

3. Legal Basis of Islamic Banking according to the DSN-MUI Fatwa

Rules regarding Murabaha listed in the Fatwa Council National Sharia Number 04/DSN-MUI/IV/2000, April 1, 2000 about Murabaha.

c. Sharia Bank Products in Indonesia

1. Wadiah
2. Mudharabah
3. Musharakah
4. Murabaha
5. Regards
6. istisna'
7. Ijarah
8. Ijarah Muntahiyah Bit Tamlik
9. Qardh.

4.3 Murabaha

Murabaha etymologically comes from the word profit (ribhun). Meanwhile, in terms of terminology, the term murabahah is defined as the principle of buying and selling where the selling price consists of the cost of goods plus the agreed profit value (ribhun).

When buying and selling, the thing that must be considered is to be honest and not harm each other. All of this aims to maintain the benefit of the people in order to foster an attitude of helping each other, as stated in the fatwa of DSN MUI No. 4/DSN-MUI/IV/2000, that in order to help the community to carry out and improve welfare and various activities, Islamic banks it is necessary to have murabahah facilities for those who

need it, namely selling an item by confirming the purchase price to the buyer and the buyer paying it at a higher price as profit.

According to Adiwarman A. Karmin Murabahah is a contract of sale and purchase of goods by stating the acquisition and profit (margin) agreed upon by the seller and the buyer. This contract is a form of natural certainty contract, namely providing a financing agreement at the beginning, both in terms of time, the cash flow can be predicted with relative certainty, because it has been agreed by both parties.

So in short, murabahah is a sale and purchase contract that states the cost of acquisition and profit (margin) agreed between the seller and the buyer. From some of the definitions above, it can be concluded that the murabahah contract has several main points, including:

- a. Purchase of goods with their deferred payment
- b. Purchased price using the original price
- c. There is an additional benefit from the agreed original price
- d. There is an agreement between the two parties
- e. The seller must mention the price to the buyer (the price of the product).

The main thing above is a fixed price that is not negotiable. If there are no main points above, then the contract used is invalid, because the buyer must know the condition of the goods purchased, the cost of purchase/origin of purchase, and everything must be transparent, without anything being covered up between the seller and the buyer. If nothing is covered, then no one is harmed by each other.

IV. Conclusion

This study concludes that, the mechanism and application of the murabahah contract on consumptive financing on Oto iB Hasanah products at BNI Syariah Banda Aceh are as follows:

1. The customer submits a consumer financing proposal for the Oto iB Hasanah product
2. The marketing section of Bank BNI Syariah called the Account Officer submits a financing file at BI checking
3. Check customer files
4. Request approval from the Consumer Financing Committee.
5. The murabahah contract is signed and approved by both parties. After both parties have entered into the murabahah contract, the customer can purchase the agreed upon goods.
6. The bank begins to monitor and foster the customer until the installments that must be completed have actually been completed (paid off).

The implementation of the murabahah contract on consumptive financing at Bank Negara Indonesia (BNI) Syariah, has complied with the stipulated provisions by fulfilling several pillars and conditions. The pillars of murabahah transactions include transactors, namely: Buyer (customer), Seller (Islamic bank), object of goods and Ijab Kabul with transparency of both parties.

References

- Adiwarman A. karim, 2016 “Bank Islam: Analisis fiqih dan keuangan edisi kelima,” Jakarta: PT Raja Grafindo Persada.
- Ahmad Ifham Sholihin, 2010, Pedoman Umum Keuangan Syariah, Jakarta: PT Gramedia Pustaka Utama
- Agus Salim Harahap, Saparuddin Siregar, 2020, Risiko Operasional Pembiayaan Murabahah Perbankan Syariah, Seminar Nasional Teknologi Komputer & Sains (SAINTEKS)
- Andri Soemitra, 2009, Bank & Lembaga Keuangan Syariah, Depok: Kencana
- Andrian Sutedi, 2009, Perbankan Syariah, Tinjauan dan Beberapa Segi Hukum, Jakarta: Ghalia Indonesia
- Farisa Rahmilatushifa, 2015,”Analisis Penerapan Produk Pembiayaan Karyawan dengan Akad Murabahah di KJKS Binama Semarang”, TA, Semarang: www.eprints.walisongo.ac.id
- Ichsan, R. et al. (2021). Determinant of Sharia Bank's Financial Performance during the Covid-19 Pandemic. Budapest International Research and Critics Institute-Journal (BIRCI-Journal). P. 298-309.
- Kasmir, 2004, Manajemen Perbankan, Jakarta: PT Raja Grafindo Persada
- M. Nur Rianto Ali Arif, 2011, Dasar-Dasar Pemasaran Bank Syariah, Bandung: CV. Alfabeta
- Muhammad Syafi’I Antonio, 2001, Bank Syariah Dari Teori Ke Praktik, Jakarta: Gema Insani
- Muhammad, 2014, Manajemen Dana Bank Syariah, Jakarta: Rajawali pers
- Muhammad, 2005, Manajemen Dana Bank Syari’ah, Yogyakarta: Ekonisia
- Pasal 1 Angka 12 Undang-Undang Nomor 21 Tahun 2008 tentang Perbankan Syariah Peraturan OJK terkait Syariah (On-line), tersedia di Ojk.go.id
- Sugiyono, 2014, Metode Penelitian Kuantitatif, Kualitatif dan R&D, Bandung: Alfabeta
- Widya Ningsih, dkk, 2007, Bank dan Asuransi Islam di Indonesia, Jakarta: Kencana Prenada Media
- Zainul Arifin, 2009, Dasar-Dasar Manajemen Bank Syariah, Tangerang: Azkia Publisher.