

Strengthening Aisyiyah Banguntapan 4's Understanding of *Murabahah* Financing as a Sustainable Sharia Economic Solution

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Abstract

The growth of Islamic financial assets in Indonesia reached IDR 2,450.55 trillion in June 2023, with a market share of 10.94% of the total national finance. Islamic banking institutions, particularly those offering financing based on sale and purchase agreements like *murabahah*, are crucial in expanding financial inclusion and providing Sharia-compliant financial solutions. 'Aisyiyah, as part of the Muhammadiyah women's movement, plays a significant role in community empowerment, including enhancing knowledge of Islamic financing. This study aims to strengthen the understanding of *murabahah* financing among the 'Aisyiyah Banguntapan 4 community, particularly in addressing misconceptions and reducing reliance on usurious transactions. The implementation method in this community service activity consisted of three stages: preparation,



implementation, and evaluation. The implementation stage included educational sessions in the form of material presentation, discussions, and legal analysis of *murabahah* financing, conducted at the partner location with 50 participants. Evaluation was carried out to assess the effectiveness and impact of the program on participants' knowledge. Data collection methods were through interviews, surveys, and direct engagement with community members. The results indicate a notable improvement in participants' comprehension of Law No. 21 of 2008 on Sharia Banking (45.5%), MUI Fatwa on Usury (51%), DSN MUI Fatwa on *Murabahah* (50.5%), sharia-based economic transactions (50%), and the concept and implementation of *murabahah* financing (50.5%). These findings highlight the effectiveness of educational efforts in enhancing public awareness of Islamic financial principles, thereby fostering financial literacy and reducing dependence on non-sharia-compliant transactions.

KEYWORDS: *Murabahah Financing, Strengthening, Understanding.*

Introduction

The growth of Islamic financial assets in Indonesia was recorded at IDR 2,450.55 trillion in June 2023, with a market share of 10.94% of the total national economic sector.¹ Islamic financial institutions, especially banks, are increasingly attracting global attention thanks to their ability to expand access to financial inclusion and become financial solutions for the community based on Sharia principles, which not only serve Muslims but also non-Muslims.²

In general, the main product offered by Islamic banking financial institutions is the distribution of funds to the community through financing with various buying and selling patterns, including *murabahah*, *salam*, and

¹ Kiki Yulia Nurul Ramadhani, Malvina Marchase, and Verliani Dasmaran, “*Murabahah Financing on Non-Performing Finance In Sharia Commercial Banks In Indonesia*,” *International Journal of Accounting, Management, Economics and Social Sciences (IJAMESC)* 1, no. 1 (2023): 42–48, <https://doi.org/10.61990/ijamesc.v1i1.7>.

² Raihan Putri and Fitri Yanti, “Implementasi Akad *Murabahah* Dan Permasalahannya Dalam Perbankan Syariah,” *Mu’amalat: Jurnal Kajian Hukum Ekonomi Syariah* 15, no. 2 (2023): 190, <https://doi.org/10.20414/mu.v15i2.7011>.

istishna.³⁴ Therefore, among the different types of buying and selling contracts, *murabahah* is the most dominant product and dominates almost the entire financing portfolio at Islamic banking institutions.⁵ As an integral part of the Muhammadiyah women's movement, 'Aisyiyah plays an important role in community development. Therefore, it is necessary to strengthen the understanding of Islamic financing to create an Islamic society based on true Islamic teachings.

Based on interviews with the Head of the Banguntapan 4 Aisyiyah Branch, some Aisyiyah residents in the area still depend on loan sharks, which causes them to be trapped in ongoing usury practices. In addition, the understanding of the concept and mechanism of *murabahah* financing in the local community is still very limited, hence the importance.

Providing an understanding and strengthening of *murabahah* financing will not only make it easier for Aisyiyah members to utilize Sharia financial services but also reduce misunderstandings or practices that conflict with Islamic principles. In response to this problem, the service team from the Universitas Muhammadiyah Yogyakarta provided a solution by conducting in-depth studies and discussions to strengthen the understanding of *murabahah* financing.

Methods

The implementation method used in this community service activity consisted of several stages: preparation, implementation, and evaluation. The implementation stage involved organizing studies and discussions held at partner locations, along with 50 participants. Evaluation was carried out to measure the effectiveness and impact of the implemented activities. This

³ Sandrina Maya, Meli Marlia, and Siti Zaleha, "Analisis Penerapan Akad Pembiayaan *Murabahah* Pada Perbankan Syariah," *Jurnal Multidisiplin Indonesia* 2, no. 6 (2023): 882, <https://doi.org/10.58344/jmi.v2i6.242>.

⁴ Muhamad Izazi Nurjaman et al., "Dynamics of Sharia Economic Dispute Resolution Regulations in the Sociology of Law," *Jurnal Hukum Ekonomi Syariah* 5, no. 2 (2022): 87, <https://doi.org/10.30595/jhes.v5i2.14386>.

⁵ Muchammad Ichsan et al., "Digitalization of Islamic Banking in Indonesia: Justification and Compliance to Sharia Principles," *Jurnal Media Hukum* 31, no. 2 (2024): 244–61, <https://doi.org/10.18196/jmh.v31i2.22485>.

study aims to provide education and better understand *murabahah* financing among participants. This study examined the extent to which the understanding of the law and concept of *murabahah* financing could be accepted by the community and had a positive impact on their knowledge. The activities to be carried out included in-depth studies in the form of material presentation, discussions, and analysis of *murabahah* financing law.

Results and Discussion

The Community Service Program held on Sunday, February 16, 2025, from 08.30 WIB to 11.30 WIB, located at PAUD Aisyiyah Bina Insani Modalan Banguntapan, was the result of an agreement between the Community Service Team of the Universitas Muhammadiyah Yogyakarta (UMY) and the Leadership of the 'Aisyiyah Banguntapan 4 Branch. The implementation of this educational service program went smoothly and successfully, and according to plan. This activity was designed to provide a deeper understanding of *murabahah* financing as a Sharia-based economic solution to Aisyiyah residents in Banguntapan 4 by involving intensive studies and question-and-answer discussion sessions as a form of active interaction between the service providers and participants.

Preparation Stage

Before the community service activity themed "Strengthening the Understanding of Aisyiyah Community Banguntapan Branch 4 Regarding *Murabahah* Financing as a Sharia-Based Economic Solution" was implemented, the community service team conducted a series of thorough preparations. One of the first steps was to hold a coordination meeting on Friday, February 14, 2025, at the Meeting Room Café 1912, Universitas Muhammadiyah Yogyakarta, also involving a Zoom Meeting session for team members who could not attend in person.

In the meeting, several important things were discussed and decided, including the division of tasks among the community service team members, determining the event schedule, and compiling a series of activities to be carried out. In addition, the team also reviewed and ensured everything that had to be prepared before the program was implemented, including materials, technical equipment, and logistics needed, so that the event ran well and was structured. Holding this coordination meeting was one of the main keys to the success of this community service activity because, through this meeting, all parties could ensure understanding and active involvement in every stage of the event. The following is a picture showing the atmosphere of the coordination meeting held by the service team.



Figures 1 and 2. Meeting on Friday, February 14, 2025, to discuss preparations for community service

Implementation Stage

This community service program was implemented on Sunday, February 16, 2025, from 08.30 WIB to 11.30 WIB at PAUD Aisyiyah Bina Insani Modalan Banguntapan. This program was carried out in close collaboration between the Community Service Team of the Universitas Muhammadiyah Yogyakarta (UMY) and the Leadership of the 'Aisyiyah Banguntapan 4 Branch, led by Mrs. Ifat Hidayah, S.IP., as a partner in this activity. The selection of this partner was deemed appropriate considering that many members of the Leadership of the 'Aisyiyah Banguntapan 4

Branch did not yet understand *murabahah* financing as a Sharia-based economic solution that could help them avoid usury practices. Therefore, the members of 'Aisyiyah Banguntapan 4 were the right target to be given education aimed at forming a society that is aware of the importance of switching to Sharia financing, especially *murabahah*, so that their economic activities can align with Sharia principles.

This community service activity involved materials and presentations delivered by several competent speakers in their fields, including Dr. Istianah ZA, S.H., M.Hum., Ani Yunita, S.H., M.H., and Muhammad Habibi Miftakhul Marwa, S.HI., M.H. The three speakers provided a deep understanding of *murabahah* financing, the legal basis underlying this Sharia financing, and its implementation in the Sharia banking system.

The main objective of this program is to improve the understanding of the members of the Banguntapan 4 'Aisyiyah Branch Leadership regarding *murabahah* financing, as well as to provide them with broader knowledge related to how Sharia financing can be an economical solution that is not only beneficial but also in accordance with Islamic values that prioritize justice and transparency. During the event, the methods used by the UMY Community Service Team were divided into several stages to create a comprehensive and effective learning process.

As a first step, before the material was delivered, the event began with a speech from the Master of Ceremonies (MC), who opened the event and read out the schedule of events that would take place. Then, participants filled out a pretest as an initial step to find out their basic knowledge of *murabahah* financing. This pretest consisted of several questions designed to provide an overview of the participant's understanding of the *murabahah* concept. The results of this pretest were the basis for the service team to assess the extent to which the material presented could be understood and accepted by the participants after participating in the entire series of educational activities.

After the pretest, the participants were given a presentation of material on *murabahah* financing, which was elaborated by an explanation of the basis of Sharia law and how it is applied in the Sharia banking sector in Indonesia. The speakers provided a comprehensive explanation of the *murabahah* mechanism, the benefits the community may obtain by using Sharia-based financing products, and how it can be a solution for those caught in usury practices.



Figure 3. Pre-Test Completion Process by Participants

After the pretest was completed, the event continued with remarks delivered by the Head of Community Service, Mrs. Dr. Istianah, ZA, S.H., M.Hum., and Community Service Partner, Mrs. Ifat Hidayah, S.IP., as the Head of the 'Aisyiyah Banguntapan 4 Branch Leadership. The next event was the handover of community service grants in the form of portable wireless speakers, microphones, air coolers, roll cables, tablecloths, and community service kits by the Head of the Community Service Team to the Head of the 'Aisyiyah Banguntapan 4 Branch Leadership as a community service partner, followed by the signing of the grant minutes.

After that, the event continued with presentations from several speakers. The first presentation started at 09.30 WIB to 09.45 WIB, which was delivered by Mrs. Dr. Istianah, ZA, S.H., M.Hum., regarding an introduction to *murabahah* financing. The second material, which discussed *murabahah* financing from the perspective of laws and

regulations and DSN MUI fatwas, was delivered by Mrs. Ani Yunita, S.H., M.H., at 09.50 WIB to 10.05 WIB. Furthermore, from 10.10 to 10.25 WIB, Mr. Muhammad Habibi Miftakhul Marwa, S.H.I., M.H. delivered material on implementing *murabahah* financing in Islamic banking.



Figures 4 and 5. Signing of the Grant Minutes and Handover of the Grant



Figure 6. Presentation of Material by Dr. Istianah, ZA, S.H., M.Hum.

After the presentation of the material, participants were allowed to ask questions and discuss in a Q&A session. This session allowed participants to explore the concept of *murabahah* further and resolve any doubts or confusion regarding applying this financing product in their daily lives. The discussion went smoothly, and many participants asked about the practice of *murabahah* and how best to avoid usury in their financial transactions. The presence of competent speakers made this session very

valuable for participants who wanted to know more about how to run an economy based on Sharia principles.

There are five Sharia principles in economic transactions: not containing *usury*, *maisir*, *gharar*, the object is not *haram*, and not containing injustice. *Murabahah* financing is a sale and purchase transaction agreement in which the bank, as the seller, will set the selling price and the instalment payment period agreed to by the customer, who is in the position of the buyer.⁶ The bank provides financing for purchasing goods according to the customer's needs. Then, the customer must pay instalments according to the selling price set by the bank at the beginning of the transaction (cost plus profit margin) within the agreed period.⁷ This means that *murabahah* is carried out by involving more than one party.⁸

The *murabahah* agreement is considered valid according to Islamic law if it meets all the pillars and conditions that have been determined.⁹ In general, several pillars of the *murabahah* contract must be fulfilled in a transaction, including the parties to the contract, namely *ba'i* (seller) and *musytari* (buyer), the object of the contract, namely *mabi'* (merchandise) and *tsaman* (price), and *shighah*, namely *ijab* and *qabul*.¹⁰ The conditions

⁶ Aminah Lubis, "Aplikasi *Murabahah* Dalam Perbankan Syariah," *FITRAH: Jurnal Kajian Ilmu-Ilmu Keislaman* 2, no. 2 (2016): 181–202, <https://doi.org/10.24952/fitrah.v2i2.531>.

⁷ A Ramadhan, "Settlement of Default Disputes in *Murabahah* Agreements Through Mediation in the Perspective of Islamic Bond Law (Study of the Analysis of the Decision of the ...," *International Journal of Social and Management ...* 1, no. 05 (2023): 72–81, <https://www.ijosmas.org/index.php/ijosmas/article/view/371%0Ahttps://www.ijosmas.org/index.php/ijosmas/article/download/371/272>.

⁸ Istianah ZA, "Concept & Application of Bai' Al-Īnah in Islamic Banking in Indonesia and Malaysia," *Varia Justicia* 16, no. 2 (2021): 80–94, <https://doi.org/10.31603/variajusticia.v16i2.4164>.

⁹ Isti'anah Zainal Asyiqin, Ani Yunita, and Muhammad Habibi Miftakhul Marwa, "Penguatan Pemahaman Jama'ah Masjid Baiturrahman Tentang Bahaya Riba Dan Keutamaan Perekonomian Berbasis Syariah," *PengabdianMu: Jurnal Ilmiah Pengabdian Kepada Masyarakat*, 2022, <https://doi.org/10.33084/pengabdianmu.v7i6.4036>.

¹⁰ Khoirul Ardani Manurung, Tuti Aggraini, and Khairina Tambunan, "Faktor Internal Dan Eksternal Yang Mempengaruhi Margin Dalam Pembiayaan Akad *Murabahah* Pada Bank Syariah Di Indonesia," *Scientific Journal Of Reflection : Economic, Accounting, Management and Business* 6, no. 3 (2023): 561–73, <https://doi.org/10.37481/sjr.v6i3.697>.

that must be met in *murabahah* financing include that the price of the goods must be clear, the contract must be valid, there is no element of usury, and the seller must notify members if the goods are defective after purchase. The profit in *murabahah* financing comes from the difference between the cost of the goods and the resale price agreed upon previously. Both parties must clearly and agree upon this profit before the transaction.¹¹ The main provisions of *murabahah* include:¹²

- a. The seller finance's part or all the purchase price of goods whose specifications have been agreed upon.
- b. The seller purchases goods the buyer requires on behalf of the seller himself, and the purchase must be made under Sharia principles.
- c. The seller must honestly inform the buyer about the cost of the goods and the required costs.
- d. The seller may enter into a special agreement with the buyer to prevent misuse of the contract.
- e. The buyer must pay the agreed price of the goods at a certain time as agreed in the contract.

Other conditions of *murabahah*:¹³

- a. Own goods to a third party, the *murabahah* contract must be carried out after the goods have, in principle, become the seller's property.
- b. The seller can ask the buyer to pay a down payment when signing the goods ordering contract.

¹¹ Ana Nuraini, Yeny Fitriyani, and Qurotul Aini, "Optimalisasi Pembiayaan *Murabahah* Dalam Meningkatkan Pendapatan Pembiayaan Di Kspps Al-Husna Secang," *Jurnal Masharif Al-Syariah: Jurnal Ekonomi Dan Perbankan Syariah* 9, no. 204 (2024): 809.

¹² Rihfenti Ernayani and Robiyanto Robiyanto, "Funding Analysis of *Murabahah*, Musyarakah, and Mudharabah on Return on Asset on Sharia Banks in Indonesia," *Jurnal Dinamika Ekonomi & Bisnis* 16, no. 2 (2019): 1–7, <https://doi.org/10.34001/jdeb.v16i2.921>.

¹³ Azharsyah Ibrahim and Abdul Jalil Salam, "A Comparative Analysis of DSN-MUI Fatwas Regarding *Murabahah* Contract and the Real Context Application (A Study at Islamic Banking in Aceh)," *Samarah* 5, no. 1 (2021): 372–401, <https://doi.org/10.22373/sjkh.v5i1.8845>.

- c. If the buyer cancels the contract, the real costs incurred by the seller must be paid by the buyer from the down payment.
- d. The payment system in the *murabahah* contract can be made in cash or instalments within an agreed period.

Murabahah has many benefits because it has been practiced by Islamic banks, which have many benefits, including easy-to-apply applications, the certainty of profit, clear regulations, and no need for bank supervision of customers, whether they are profitable or losing.¹⁴ Customers have no difficulty understanding the *murabahah* mechanism because, conceptually, it is like buying and selling. In addition, customers choose *murabahah* because, in general, it is to meet the needs of goods that cannot be paid in cash.¹⁵



Figure 7. Presentation of Material by Ani Yunita, S.H., M.H.

Law Number 10 of 1998 Article 1, paragraph 12 on banking states that financing based on Sharia principles is the provision of money or bills that can be equated with it, based on an agreement or loan agreement between the bank and another party that requires the financed party to return the

¹⁴ Mukhamad Roni, "Pengaruh Pendapatan Mudharabah Dan *Murabahah* Terhadap Return On Asset," *ADILLA Jurnal Ilmiah Ekonomi Syaria* 4, no. 2 (2021): 39–54, <https://doi.org/10.52166/adilla.v4i2.2517>.

¹⁵ Herni Ali and Miftahurrohman Miftahurrohman, "Determinan Yang Mempengaruhi Pembiayaan *Murabahah* Pada Perbankan Syariah Di Indonesia," *Esensi* 6, no. 1 (2016): 31–44, <https://doi.org/10.15408/ess.v6i1.3119>.

money or bill after a certain period with compensation or profit sharing.¹⁶ Sharia Bank is a financial institution that uses Sharia rules in running its business and is tasked with collecting funds from the public in the form of savings and distributing them through a financing scheme, including allocating funds through *murabahah* financing products.¹⁷

Article 19 of Law Number 21 of 2008 on Sharia Banking stipulates that banks can carry out intermediation functions by providing financing services and investing funds under Sharia principles, including *murabahah* contracts.¹⁸ *Murabahah* contract, based on the Explanation of Article 19 paragraph (1) letter d of Law Number 21 of 2008, is a financing contract for goods by confirming the purchase price to the buyer, and the buyer pays it at a higher price as an agreed profit.¹⁹ For example, *murabahah* financing for purchasing a car, *murabahah* financing for purchasing a house, and home renovations. The legal basis in the Qur'an and Hadith includes:²⁰

- a. Q.S. An Nisa: 29 O you who believe, do not falsely consume each other's wealth, except using a mutually agreed business between you and does not kill yourselves. Indeed, Allah is Most Merciful to you.
- b. Q.S Al Baqarah: 275 "...And Allah has permitted buying and selling and prohibited usury..."
- c. Q.S. Al Maidah: 1 "O you who believe! Fulfil the promises...."

¹⁶ Permata Wulandari et al., "Contract Agreement Model for *Murabahah* Financing in Indonesia Islamic Banking," *International Journal of Islamic and Middle Eastern Finance and Management* 9, no. 2 (2016): 190–204, <https://doi.org/10.1108/IMEFM-01-2015-0001>.

¹⁷ Bagya Agung Prabowo and Jasri Bin Jamal, "Concept And Application Of Akad Wakalah In Murabaha Financing In Islamic Banking (A Comparative Study Between Indonesia And Malaysia)," *Diponegoro Law Review* 2, no. 1 (April 28, 2017): 1–14, <https://doi.org/10.14710/dilrev.2.1.2017.1-14>.

¹⁸ Ah. Azharuddin Lathif, "Konsep Dan Aplikasi Akad Murâbahah Pada Perbankan Syariah Di Indonesia," *AHKAM: Jurnal Ilmu Syariah* 12, no. 2 (2013): 69–78, <https://doi.org/10.15408/ajis.v12i2.967>.

¹⁹ Zaidah Nur Rosidah, "Limitation of Application of Sharia Principles in Sharia Economic Dispute Resolution in Religious Courts," *Journal of Morality and Legal Culture* 1, no. 1 (2020): 24, <https://doi.org/10.20961/jmail.vii1.44749>.

²⁰ Ari Kurniawan and Abd Shomad, "The Development of Murabaha in Indonesian Islamic Banks," *Rechtsidee* 3, no. 1 (2016): 1–16, <https://doi.org/10.21070/jihr.v3i1.153>.

- d. From Abu Sa'id Al-Khudri Rasulullah SAW said, "Indeed, buying and selling must be done like and like." (HR. al-Baihaqi and Ibn Majah, and judged authentic by Ibn Hibban).
- e. Hadith of the Prophet narrated by Ibn Majah. The Prophet said, 'There are three things that contain blessings: buying and selling without cash, *muqaradhah* (*mudharabah*), and mixing wheat with barley for household purposes, not for sale." (HR. Ibn Majah from Shuhaib).

DSN MUI Fatwa No. 04/DSN-MUI/IV/2000 on *Murabahah* explains:²¹

- a. The bank and the customer must enter a *murabahah* contract free from usury.
- b. The goods being traded are not prohibited by Islamic law.
- c. The bank finances part or all the purchase price of goods whose qualifications have been agreed upon.
- d. The bank purchases the goods needed by the customer in the name of the bank itself, and this purchase must be valid and free from usury.
- e. The bank must convey all matters relating to the purchase, for example, if the purchase is made on credit.
- f. The bank then sells the goods to the customer (the buyer) at a selling price equal to the purchase price plus the profit. In this regard, the bank must honestly inform the customer of the cost of the goods and the required costs.
- g. The customer pays the agreed price of the goods within a certain agreed time.

²¹ Hary Hoiruman Abdillah, "Murabahah Li Al-Amir Bi Al-Syira` and Its Implementation in Concept of Financing at Sharia Financial Institutions in Indonesia," *Journal of Economic Studies* 1, no. 1 (2017): 9–22, <https://doi.org/10.32506/joes.v1i1.4>.

DSN-MUI Fatwa No. 111/DSN-MUI/IX/2017 on *Murabahah* Sale and Purchase Contracts explains:²²

- a. The *bai' al-murabahah* contract is a sale and purchase contract for an item that confirms the purchase price to the buyer, and the buyer pays it with a higher price as profit.
- b. The contract must be stated and understood firmly and clearly by the buyer and seller.
- c. The object of *murabahah* must be the full property of the seller, have benefits, be legal, and be halal to be traded according to sharia and applicable laws and regulations, and have clear specifications so that the seller can hand it over to the buyer when the contract takes place.
- d. If one party does not fulfil its obligations or has a dispute between the parties, then the settlement is carried out through a dispute resolution institution based on Sharia under applicable laws and regulations after no agreement is reached through deliberation.

Other DSN MUI Fatwas related to *Murabahah* are:²³²⁴

- a. DSN MUI Fatwa No. 13/DSN-MUI/IX/2000 on Down Payment in *Murabahah*.
- b. DSN MUI Fatwa No. 16/DSN-MUI/IX/2000 on Discount in *Murabahah*.

²² Rita Rosiana, Syihabudin Syihabudin, and Siti Nurmeilani, "The Influence of Profit Sharing Financing, Murabaha Financing, Non-Performing Financing, Inflation and Exchange Rates on Profitability of Sharia Commercial Banks in Indonesia," *Syi'ar Iqtishadi : Journal of Islamic Economics, Finance and Banking* 3, no. 1 (2019): 22, <https://doi.org/10.35448/jiec.v3i1.5520>.

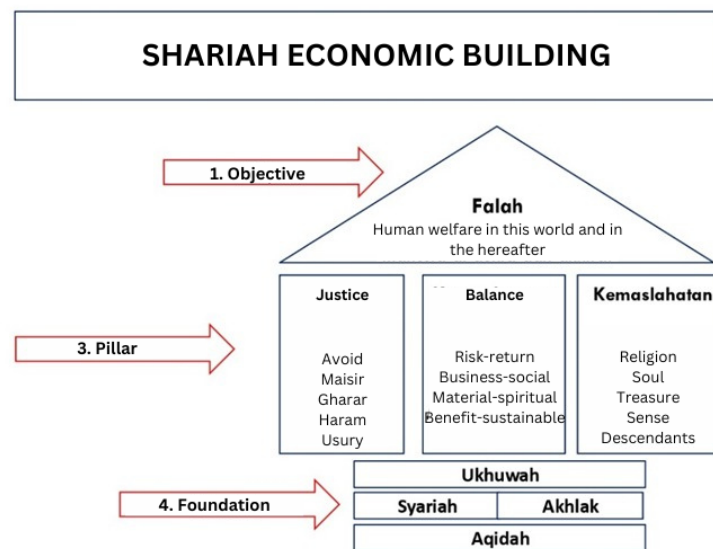
²³ Anas Maulan, Burhanudin Harahap, and Sasmini, "Comparative Analysis of *Murabahah* Financing Agreement with Musyarakah Mutanaqisah Financing Agreement in Indonesia's Sharia Banking System," *International Journal of Law and Society (IJLS)* 2, no. 1 (2023): 43–51, <https://doi.org/10.59683/ijls.v2i1.31>.

²⁴ Bismi Khalidin, Armiadi Musa, and Andri Kiawan, "Murabaha Financing of the Indonesian Islamic Banks Under an Islamic Economic Law and the Fatwa Dsn Mui," *PETITA: Jurnal Kajian Ilmu Hukum Dan Syariah* 8, no. 2 (2023): 203–18, <https://doi.org/10.22373/petita.v8i2.238>.

- c. DSN MUI Fatwa No. 23/DSN-MUI/III/2002 on Settlement Deduction in *Murabahah*.
- d. DSN MUI Fatwa No. 46/DSN=MUI/II/2005: *Murabahah* Bill Deduction.
- e. DSN MUI Fatwa No. 47/DSN-MUI/ II/2005: Settlement of *Murabahah* Receivables for Customers Who Cannot Pay.
- f. DSN MUI Fatwa No. 48/DSN-MUI/II/2005 on the Rescheduling of *Murabahah* Bills.
- g. DSN MUI Fatwa No. 49/DSN-MUI/II/2005 on Conversion of *Murabahah* Contract.
- h. DSN MUI Fatwa No. 90/DSN-MUI/XII/2013 on Transfer of *Murabahah* Financing between Islamic Financial Institutions



Figure 8. Presentation of Material by Muhammad Habibi Miftakhul Marwa, S.HI., M.H.



Sharia economics is a collection of legal norms derived from the Qur'an and Hadith that regulate human economic affairs.²⁵ *Murabahah* financing in Indonesian Islamic banks is applied to finance working capital, procure goods, and construct houses.²⁶ This working capital financing can be done with the principle of *murabahah* sale and purchase.²⁷ However, this transaction only applies once, not to one contract with repeated purchases of goods. The portion of financing with the *Murabahah* contract currently contributes 60% of the total financing of Indonesian Islamic Banking; the value of the profit obtained by a bank depends on the profit margin; financing of the *Murabahah* contract is carried out on a *ribhun* (profit) basis through instalment or cash sales. In general, the pillars of the *murabahah* contract that must be fulfilled in the transaction are several, including the Contractors, namely *ba'i* (seller) and *musytari* (buyer), the object of the

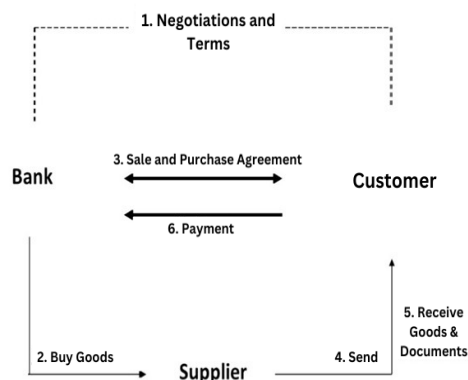
²⁵ Khalidin, Musa, and Kiawan.

²⁶ Rasmuddin et al., "Legal Clarity for Sharia Lodging Businesses through Sharia Certification," *Jurnal Media Hukum* 31, no. 2 (2024): 206–23, <https://doi.org/10.18196/jmh.v31i2.18635>.

²⁷ Saiful Alfadz and Muhammad Al Mighwar, "Analisis Pembiayaan *Murabahah* Di Perbankan Syariah (Studi Kasus Bank BJBS KCP Arcamanik) Saiful," *Jurnal Ekonomi Dan Bisnis Islam (JEBI)* 1, no. 2 (2016): 126.

contract, namely *mab'i* (merchandise) and *tsaman* (price), and *Shighah*, namely *ijab*, and *qabul*.²⁸

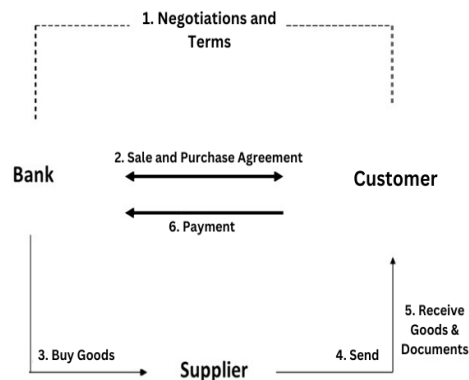
The conditions that must be met in *murabahah* financing, such as the price of the goods, must be clear, the contract must be valid, there must be no element of usury, and the seller must notify members if the goods are defective after purchase.²⁹ The profit in *murabahah* financing comes from the difference between the cost of the goods and the resale price agreed upon previously. Both parties must clearly and agree upon this profit before the transaction. If one of the pillars is not in the contract, it can be considered invalid under Islamic law.³⁰



²⁸ Musaroh Musaroh et al., "The Determinants of Murabaha Margin Income in Islamic Banking Companies in Indonesia," *Diponegoro International Journal of Business* 3, no. 2 (2020): 123–30, <https://doi.org/10.14710/dijb.3.2.2020.123-130>.

²⁹ Shofwan Al Banna Choiruzzad and Bhakti Eko Nugroho, "Indonesia's Islamic Economy Project and the Islamic Scholars," *Procedia Environmental Sciences* 17 (2013): 957–66, <https://doi.org/10.1016/j.proenv.2013.02.114>.

³⁰ Fahmi Ali Kurniawan and Ashari Lintang Yudhanti, "Determinants Of *Murabahah* Finance At Islamic Commercial Banks In Indonesia," *JPS (Jurnal Perbankan Syariah)* 4, no. 2 (2023): 132–46, <https://doi.org/10.46367/jps.v4i2.1107>.



Evaluation Stage

At the end of the activity, participants were asked to fill out a post-test, the same as the pretest they had filled out at the beginning of the event. This aims to measure how much their knowledge has developed after attending the material presentation and discussion sessions. This post-test provided a clear picture of the change in participants' understanding of *murabahah* financing. This activity ended with an evaluation conducted by the service team to assess the program's effectiveness and to obtain input from participants regarding what had gone well and what needed to be improved for further service activities. The post-test activity can be seen in the picture below.



Figure 10. Post-Test Completion Process by Participants

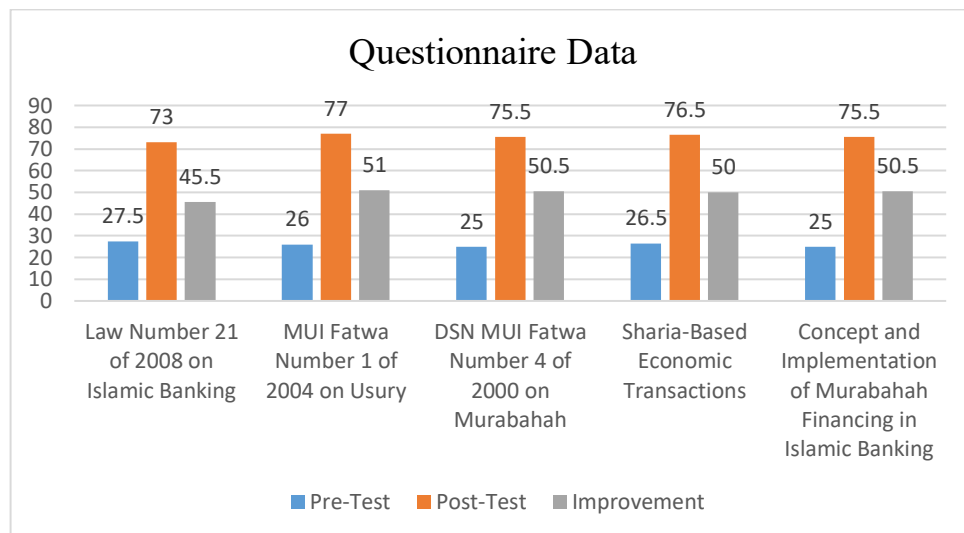


Figure 11. Diagram of participant understanding before and after the activity

Before the intensive study in the form of understanding *murabahah* financing as a Sharia-based economic solution, the level of understanding of participants regarding Law Number 21 of 2008 on Sharia Banking was 27.5%, the level of knowledge of MUI Fatwa Number 1 of 2004 on Usury was 26%, on level of expertise of DSN MUI Fatwa Number 4 of 2000 on *Murabahah* was 25%, the level of knowledge of sharia-based economic transactions was 26.5%.

The level of understanding related to the concept and implementation of *murabahah* financing in Sharia banking was 25%. However, after the intensive study, participants understood *murabahah* financing as a Sharia-based economic solution. There are 73% of participants understand Law Number 21 of 2008 on Islamic Banking, 77% of participants understand MUI Fatwa Number 1 of 2004 on Usury, 75.5% of participants understand DSN MUI Fatwa Number 4 of 2000 on *Murabahah*, 76.5% of participants understand sharia-based economic transactions, and 75.5% of participants understand the concept and implementation of *murabahah* financing in Islamic banking.

Participants experienced an increased understanding of Law Number 21 of 2008 on Islamic Banking by 45.5%. Understanding of MUI

Fatwa Number 1 of 2004 on Usury increased by 51%. Increased understanding of DSN MUI Fatwa Number 4 of 2000 on *Murabahah* by 50.5%. Understanding of Sharia-based economic transactions by 50% and Increased understanding of the concept and implementation of *murabahah* financing in Islamic banking by 50.5%.

In addition to holding a community service program with intensive studies, the community service team also socialized this activity through newspapers and social media so that the public knows about the sustainability of this activity. The Community Service Team also evaluated at the end of the event to find solutions and problem-solving if there were deficiencies or obstacles in organizing the activity.

Conclusion

Murabahah financing in Islamic banking has a strong foundation in Islamic principles, such as being free from *usury*, *maisir*, and *gharar*, and ensuring that the transaction object is not *haram* and does not contain injustice. This financing provides clear benefits for both parties, with customers paying the agreed price of goods, including profit margins, within a specified period. From the study of the material that has been held, it was obtained that the participants experienced an increase in understanding of Law Number 21 of 2008 on Islamic Banking by 45.5%. Understanding of MUI Fatwa Number 1 of 2004 on Usury increased by 51%. Increased knowledge of DSN MUI Fatwa Number 4 of 2000 on *Murabahah* by 50.5%. Understanding of Sharia-based economic transactions by 50% and Increased knowledge of the concept and implementation of *murabahah* financing in Islamic banking by 50.5%. This increase in understanding reflects that the material provided positively impacts participants' knowledge of the Sharia principles underlying banking transactions, especially in *murabahah* financing. Overall, the increase in participants' understanding of the material related to *murabahah* financing and the

underlying regulations shows success in educating the public about Sharia economic transactions that are in accordance with Sharia principles, as well as the importance of a deep understanding of related laws and regulations.

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