

## Implementation Of *Mudharabah* Financing On Baitul Maal According Majelis Ulama Indonesia

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**Abstract:** This study aims to answer a problem regarding how the implementation of *mudharabah financing* in Baitul Mal Hidayatullah, Bengkulu City, and how to review the DSN MUI fatwa No.07/DSN-MUI/IV/2000 concerning *mudharabah financing* for the implementation of *mudharabah financing* in Baitul Mal Hidayatullah, Bengkulu city. The method used in this research is *field research*, namely research conducted directly in the field to obtain the necessary data and research whose object is the symptoms or events that occur in a community group. Based on the study results, the losses resulting from the business carried out by the *mudharib* are entirely borne by the BMH and claim the *mudharib* as a poor person, so there is no need to return the capital that the *mudharib* has taken. Moreover, the *mudharib* is not charged with a fine by the BMH but is given a period (*rappel*) until the *mudharib* can agree to return the funds. So, the baitul mal hidayatullah itself has not optimally implemented DSN Fatwa No. 07/DSN-MUI/IV/2000 regarding *mudharabah financing*. Although the BMH bears all losses experienced by the *mudharib*, the BMH party does not provide 100% capital to the *mudharib*.

**Abstrak:** penelitian ini bertujuan untuk menjawab suatu permasalahan mengenai bagaimana pelaksanaan pembiayaan *mudharabah* di baitul mal hidayatullah kota Bengkulu serta bagaimana tinjauan fatwa DSN MUI No.07/DSN-MUI/IV/2000 tentang pembiayaan *mudharabah* terhadap pelaksanaan pembiayaan *mudharabah* di baitul mal hidayatullah kota Bengkulu. Metode yang digunakan dalam penelitian ini ialah *field research* yaitu penelitian yang dilakukan secara langsung di lapangan untuk memperoleh data yang diperlukan dan penelitian yang obyeknya mengenai gejala-gejala atau peristiwa yang terjadi pada suatu kelompok masyarakat. Berdasarkan hasil penelitian bahwasanya kerugian akibat dari usaha yang dilakukan oleh *mudharib* dibebankan sepenuhnya oleh pihak BMH dan mengklaim si *mudharib* ini sebagai fakir miskin sehingga tidak perlu mengembalikan modal yang telah *mudharib* ambil. Dan pihak *mudharib* sendiri tidak dibebankan denda oleh pihak BMH akan tetapi diberikan jangka waktu (*rappel*) sampai pihak *mudharib* ini bisa menyetujui pengmbalian dana tersebut ataukah tidak. Sehingga bisa kita dikatakan, baitul mal hidayatullah ini sendiri belum secara optimal dalam melaksanakan Fatwa DSN No. 07/DSN-MUI/IV/2000 tentang pembiayaan *mudharabah*. Meskipun, pihak BMH menanggung segala bentuk kerugian

yang dialami oleh *mudharib* akan tetapi pihak dari BMH tidak memberikan modal 100% kepada pihak *mudharib*.

**Keywords : Funding, *Mudharabah* , Majelis Ulama Indonesia**

## Introduction

Economic studies always pique the interest of members of the public at all economic strata, from the highest to the lowest economic strata. Along with a country's economic growth, the need for financing development initiatives increases, but government revenues obtained through the APBN are pretty limited. To achieve this goal, the Government cooperates and supports the private sector in its efforts to finance the country's economic growth. On the other hand, private parties, including people and organizations, have limited capital available for operating and growing the company.<sup>1</sup>

Due to the limited financial capacity of public and private organizations, the national banking sector plays an essential role in providing capital for the growth of the productive sector. Banks, as financial service intermediaries whose main task is to collect funds from the public and distribute them to those in need, are expected to be able to meet the financing needs of those in need.<sup>2</sup>

In Indonesia, financial institutions are increasingly advanced and developing, not only conventional banks but also Islamic banks, which is indicated by the emergence of new Islamic banks. The development of Islamic banks reflects the public's desire for financial institutions that are financially sound and ethical. This is reflected in Islamic banks, which do not operate based on interest (usury) but based on profit sharing with the business being financed.

It is not only large-scale Islamic financial institutions that can grow like Islamic banks, but small-scale Islamic financial institutions are also starting to show progress, such as Baitu Al-Mal Wa Tamwil (BMT).<sup>3</sup> BMT Is an Islamic financial institution that aims to improve the quality of business for micro and small businesses based on sharia principles by providing financing. The Technical Expertise Service Cooperative, founded in 1980 by activists at the Salman Mosque of ITB Bandung, was one of the first Indonesian financial companies to adopt sharia standards. BMT was founded in 1980 as a result of this collaboration. 1984.<sup>4</sup>

The earliest Islamic financial entities in Indonesia before BMT were Islamic banks. Since the mid-1970s, the bank has grown exponentially. Islamic banks have been established in European and Asian countries, as well as in Muslim majority countries..<sup>5</sup> As a result, both Muslims and non-Muslims alike have heard of the term "Islamic banking". As the name suggests, this phrase refers to banking and finance that does

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<sup>1</sup>Ismail, *Sharia Banking* (Jakarta, Kencana Prenada Media Group, 2011), p. 32.

<sup>2</sup>Muhammad, *Sharia Bank Management* , (Jogyakarta, YKPN UPPAMP, 2005), p. 260.

<sup>3</sup>Sri Nurhayati Wasilah. *Sharia Accounting in Indonesia* (Jakarta, Salemba, 2014), p. 128.

<sup>4</sup>Bagas Prakosa, Efforts to Minimize Defaults on Mudharabah Investment Financing Products at BMT Ki Ageng Pandanaran Semarang, *Thesis* . Semarang: Faculty of Islamic Economics and Business 2014. p. 41

<sup>5</sup>Sri Nurhayati Wasilah. *Sharia Accounting*, ..., p. 65

not charge interest. As a result, more than 300 Baitul Maal wat Tamwil (BMT) monasteries were established by October 1995. Baitul Maal wat Tamwil, often known as Baitul Maal wa Baitut Tamwil, is an abbreviation of Baitul Maal wat Tamwil. Baitul tamwil means "house of business" in Arabic, while "baitul maal" means "house of finance" in English. The growth of Islamic economic thought, especially in finance, is known as "baitul maal wat tamwil". Baitul Maal, a financial institution, manages the non-profit fund. Money comes from lawful sources, such as zakat, infaq, and alms. To ensure that only those who have earned or are entitled to benefit from their distribution, the money is transferred to the mustakhik.<sup>6</sup>

As a financial organization, Baitut Tamwil is primarily concerned with obtaining public money through savings and time deposits and redistributing it to the public through sharia financing. Baitul Mal Hidayatullah Bengkulu City Bengkulu City is one of the community sharia banking organizations. BMT is famous from the lower middle class to the upper middle class. The middle to lower class people who need money to run their business want to use Baitul Mal Hidayatullah's services, which provide a profit sharing or margin system that follows sharia and established norms.

Funding that is popularly used in several Islamic financial institutions, among others, uses the mudharabah financing system, this payment is intended to expedite the economic sphere of the ummah. <sup>7</sup>Mudharabah financing, by its root, is an agreement between a budget donor and an entrepreneur.<sup>8</sup>

When the company or the party in need (customer) has fulfilled the agreed terms and conditions, they are eligible for financing. Customer control over how money is spent and the type of business done is a crucial feature of finance. This ensures that the terms of the agreed contract are not violated. When two parties reach an agreement on terms or agreement, the agreement becomes law for both parties, and both parties must comply with it. According to the revealed word of Allah SWT, "O you who believe, fulfill the contracts" (QS Al- Maidah; 1 )<sup>9</sup>

The verse advises Christians involved in a transaction or contract to fulfill all the terms of the agreement to the maximum extent possible by both parties. Members are expected to fulfill their obligations, and they must do so. BPKB and SK general workers are examples of consumer guarantees to institutions in the form of member obligations such as land and business certificates. So that money can be used to make money, and so that money can be created under the terms of a production sharing agreement or a ratio, the mudharabah board acts as a representative of the institution. This means that even if the mudharib company is not successful, members will only earn from the time and energy spent on these activities. <sup>10</sup>In the briefing of the National Sharia Council of the Indonesian Ulama Agency No: 07 or DSN-MUI or IV

<sup>6</sup>Hertanto Widodo AT., *Practical Guide to BMT Operations* , Jakarta: Mizan, 1999, p 81.

<sup>7</sup>Makhalul Ilmi, *Theory and Practice of Islamic Microfinance* , Jakarta : Sinar Grafindo. p. 49

<sup>8</sup>Antonio Muhammad Syafi'I, *Sharia Bank from Theory to Practice 1st cet* (Jakarta, Gema Insani, 2001), h. 160.

<sup>9</sup>Ministry of Religion of the Republic of Indonesia, *Al-Quran and its Translation* (Bandung: PT. Syamil Cipta Media, 2015). p.231

<sup>10</sup>Ismail, *Sharia Banking* (Jakarta, Kencana Prenada Media Group, 2011), p. 40.

or 2000 in its second application no. 4 stipulates that Mudharabah profit is the amount received as an advantage of capital. These subsequent profit conditions must be met:<sup>11</sup>

1. It must be intended for both parties and may not be required for only one party
2. In this financing, the LKS as shahibul maal ( fund owner ) finances 100% of the needs of a project (business), while the entrepreneur (customer) acts as mudharib or business manager.
3. The proportional profit share for each party must be known and stated at the time the contract is agreed and must be in the form of a percentage ( *ratio* ) of the profit according to the agreement. Changes in the ratio must be based on an agreement
4. Providers of funds bear all losses resulting from *mudharabah* , and managers may not bear any losses unless they result from intentional errors, negligence or breach of agreement

In allocating funds at Baitul Mal Hidayatullah, Bengkulu City, the proper sharia system did not go unnoticed. Implementation of Mudharabah is a partnership between BMT and its clients, in which BMT acts as a source of cash to meet their capital needs, following the directives of DSN Fatwa No.07/DSN-MUI/4000.

Mustawa Alamsyah, who was interviewed by researchers from Baitul Mal Hidayatullah City of Bengkulu, said that members who apply for financing through the mudharabah program at Baitul Mal Hidayatullah City of Bengkulu are more often served by this program—used to raise more funds, such as those needed to fund a company's expansion. Baitul Mal Hidayatullah, on the other hand, does not lend money to businesses. Previously known as LKS Ummah Mandiri, Bengkulu City BMH has formed a new organization, Baitul Hidayatullah (BTH), to manage mudharabah finances. BTH is now in charge of economic initiatives.<sup>12</sup>

They were based on this in the practice of mudharabh financing between the BMH as the provider of funds and the customer as the capital manager. The customer who manages the capital will feel disadvantaged if the managed funds do not get the desired profit, so if this happens it will be difficult for the customer to return the capital to the BMH, as agreed at the beginning of the contract, besides that the assistance provided is not in the form of little money. However, in the form of goods and not 100% given by the BMH to the *mudharib*. Based on the description above, the researcher wants to conduct research at the Baitul Mal Hidayatullah City of Bengkulu regarding the implementation of *Mudharabah Financing* which is reviewed using the Fatwa of the National Sharia Council. Until this research, researchers gave the title: "Implementation of *Mudharabah Financing* According to the MUI Fatwa Regarding *Mudharabah Financing* "

### Research methodology

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<sup>11</sup>"Fatwa–Page 13–DSN-MUI," Accessed August 24, 2021, <https://dsnemui.or.id/categories/fatwa/page/13/>.

<sup>12</sup>Results of Interview with Mustawa Alamsyah Employee of Baitul Mal Hidayatullah City of Bengkulu on Tuesday 05 September 2021 At 14.30 WIB

Research is a field research that uses a normative approach. The place of this research is in Baitul Maal Hidayatulloh, Bengkulu City. The informants in this research were Baitul Maal Hidayatullah Employees of Bengkulu City, totaling 2 people and 2 people who became customers at Baitul Maal Hidayatullah City of Bengkulu. So, the total sample in this research is 4 people—data collection techniques with interviews and documentation. While the analysis technique used is descriptive.

## **Result and Discussion**

### **Brief Profile of Baitul Maal Hidayatullah Bengkulu City**

The Baitul Maal Hidayatullah national amil zakat institution is an amil zakat institution that collects Zakat, infaq, alms, humanitarian, and corporate CSR funds and distributes them through educational, da'wah, social and economic programs nationally. Baitul Maal Hidayatullah, in substance, is one of the business charities founded by the Islamic organization Hidayatullah which focuses on collecting zakat, infaq and alms and endowments. Initially Baitul Maal Hidayatullah was one of the units to collect funds from the community at the Hidayatullah Islamic boarding school under the name Baitul Maal Hidayatullah Islamic Boarding School, while others at the Hidayatullah Islamic boarding school branch gave the name Baitul Maal Hidayatullah Islamic Boarding School Foundation<sup>13</sup>

Since the founding of the Hidayatullah Islamic Boarding School in 1973, the movement to raise funds on behalf of the Baitul Maal Hidayatullah Hidayatullah Islamic Boarding School has been moving. However, at that time it had not been managed officially and legally by the Government on behalf of the Baitul Maal Hidayatullah National Amil Zakat Institute. This is due to several factors, which include the Hidayatullah mass organization which is still being pioneered, so that the Islamic boarding school which is the vehicle for its movement is also in a state of disorganization with proper management, besides that the Hidayatullah organization before 2000 was still registered as a social organization.

Until 2001, the Decree of the Minister of Religion of the Republic of Indonesia No. 538 Baitul Maal Hidayatullah Islamic Boarding School changed to Baitul Maal Hidayatullah. It officially became the National Amil Zakat Institution. Since then its existence has been managed professionally following the provisions stipulated by the Government through the Ministry of Religion, such as having to carry out Financial Audits and Sharia Audits, even to improve trust in the Community, in managing Baitul Maal Hidayatullah since 2010 using the ISO 9001: 2008 standard and again passing ISO 9001: 2008 Certification in 2013.<sup>14</sup>

In its establishment, each region has its character and distinctiveness, such as the establishment of the Bengkulu Representative BMH. Initially BMH Bengkulu was one of the charity businesses of the Hidayatullah Bengkulu Islamic Boarding School Foundation, with the leading marketing jargon being the Mardhatillah Children's Sholeh Education Center Orphanage under the control of the Hidayatullah Bengkulu Islamic Boarding School foundation. The sale value of the Mardhtillah orphanage has

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<sup>13</sup>Baitul Maal Hidayatullah Document Archive 2021

<sup>14</sup>Baitul Maal Hidayatullah Document Archive 2021

changed along with the development of the Hidayatullah Bengkulu Islamic Boarding School and with the existence of a new regulation from the Central Leadership Council at that time which hoped that in every province a Baitul Maal Hidayatullah should be established as part of the movement of the National amil zakat institution.

Thanks to the cooperation of the Regional Management Board and the Hidayatullah Islamic Boarding School Foundation in May 2008, the Bengkulu Branch of the Bengkulu Branch of the Baitul Maal Hidayatullah National Amil Zakat Institution was inaugurated. With the primary management being Roni, S.Sos.I as Chairman, Br. Tugiman as Secretary and Junaidi as Treasurer. The composition of the organizational structure is a witness to the establishment of BMH Representatives that have developed to date.<sup>15</sup>

Historically BMH Bengkulu cannot be separated from the existence of the Hidayatullah Bengkulu Islamic Boarding School foundation. At its inception to oversee the empowerment and development of donors, BMH Bengkulu managed the donors of the Mardhatillah Orphanage to be developed and acquired on its books. This is not only to meet internal needs, but also to provide financial reporting support to the Central BMH regarding the extent to which ZIS funds have been collected and managed.

In its development, the Bengkulu BMH has increased and the quality is improving, so in 2015 the Bengkulu BMH has existed and is quite influential in the Bengkulu province. This can be seen from the running programs, the collaborations built with government agencies and the private sector, individuals and communities, including the increase in donors and the convenience of providing donation pick-up services, etc.

Nationally, BMH has received appreciation from various institutions. This significantly affects the BMH in the regions, including the Bengkulu BMH. Baitul Maal Hidayatullah has won several awards and achievements, including :<sup>16</sup>

- a. MURI record with the most sacrificial satay in 2005
- b. The Best of Growth Fundraising 2010
- c. Carrefour's Best Economic Companion 2012
- d. Passed ISO 9001 : 2008 Certification again in 2013 and 2015
- e. MURI Record Award as Initiator and Organizer of the Most and Widest Spread of Da'i Ramadhan 2013
- f. MURI Record Award as the Initiator of the Most and Widest Distribution of Indonesian Children's Smile School Packages 2014
- g. Unqualified Award (WTP) Financial Audit from the Budi Utomo Public Financial Institution.

The achievements achieved by Baitul Maal Hidayatullah have at least made BMH Representatives more confident about marketing ZISWAF amid society. This achievement shows that the public's trust is increasing and makes the amil more

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<sup>15</sup>Baitul Mal Hidayatullah Document Archive 2021

<sup>16</sup>Baitul Mal Hidayatullah Document Archive 2021

confident and persistent in collecting funds from the community more orderly and better.

### **Implementation of *Mudharabah* Financing at the Baitul Mal Hidayatullah, Bengkulu City**

*Mudharabah* financing is carried out at the Baitul Mal Hidayatullah, Bengkulu City, it more often serves members who apply for *mudharabah* financing which is used for additional capital financing, such as financing for business expansion. Moreover, Baitul Mal Hidayatullah does not provide business funding. This *mudharabah* financing carried out by the BMH of Bengkulu City, formed a new institution under the particular unit that handles this financing agreement called Baitul Hidayatullah (BTH) whose former name was LKS Umat Mandiri which served in the economic program.

Based on the results of an interview with Mr. Sopyan Amarta who is the chairman of the Bengkulu City BMH, he said: " In the Distribution of *Mudharabah* Financing at BMH, Bengkulu City uses a profit-sharing contract, in this case the BMH is tasked with providing loans to customers, and the customer is the manager of the proposed business, in this case the customer has the right to intervene in business management because in *Mudharabah* financing, *Shahibul mal* and *Mudharib* both share profits and losses are borne by *Shahibul mal* , so the business undertaken by the customer is in accordance or not with the agreement."

This is also in line with the statement put forward by Mr. Saepullah as the *mudharib* in *mudharabah* financing at BMH Bengkulu City, he said:

"In carrying out this counter business, I was greatly assisted by financial assistance from BMH where with this assistance I was able to get a mobile phone for the smooth running of my current business, and also in the contract agreement at the beginning it had been agreed on the nominal price of goods and other terms. relating to the financing agreement and the time of return given by the BMH"<sup>17</sup>

The stages of implementing *mudharabah* financing at Baitul Mal Hidayatullah, Bengkulu City, *mudharib* provides guarantees as an initial requirement in applying for this financing, at least a birth certificate and KTP, then provides guarantees of immovable assets if this *mudharib* has these. Based on the results of the interviews, most of these *mudharibs* include birth certificates as collateral for financing. Because this birth certificate is the most needed. Besides that, this birth certificate is also helpful in minimizing deadlocks in the *mudharabah* financing process. Moreover, the *mudharib* must be ready to take part in coaching from BMH by attending the majlis taklim that hidayatullah preachers have provided.

Even in the profit-sharing process, parties from BMH benefit from the *mudharabah* financing itself as well as the customer ( *mudharib* ), as Mr. Sopyan said:

" The profit is obtained from the use of a profit-sharing contract, that is, if the *mudharib* benefits from the business being carried out, the profit sharing or profit sharing between the BMH as *Shahibul Mal* and the *mudharib* is following the portion

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<sup>17</sup>The results of an interview with Mr. Saepullah in Gading Cempaka District, Bengkulu City

that has been determined at the time of the contract agreed between the *mudharib* and the BMH."

Likewise, what was said by Mr. Zainudin as a *mudharib* at BMH Bengkulu City, who said:

"It is very profitable for me in running this small business, thanks to the help from BMH I can run and develop my current business."<sup>18</sup>

Meanwhile, the mechanism implemented in BMH itself is in the process of *returning mudharib* to BMH is to pay it in stages. As stated by Mr. Sopyan as follows :

" Yes ... in returning the capital, the *mudharib* is making installments following the contract that was agreed at the beginning. So, presumably this can help relieve the *mudharib* in making a return on capital."<sup>19</sup>

After the BMH provides additional capital in the form of goods to the *mudharib* , but after the due date arrives, the *mudharib* or this customer is unable to pay off the BMH because the business suffers a loss, so it is the party from BMH who bears the losses from the *mudharib* itself, such as the proceeds interview the following researchers:

"If the *mudharib* suffers a loss in carrying out his business, then we on the BMH side consider him a *mustahik* because the *mudharib* is unable to return or pay off following the contract that has been contracted"<sup>20</sup>

was agreed by Mr. Komar as the *mudharib* in *mudharabah* financing at *Baitul Mal Hidayatullah* (BMH), who said:

"I have experienced losses from my business, due to the lack of visitors coming to my place of sale, even though previously the BMH had guided a taklim assembly, I was confused about returning the assistance given by the BMH to me, but the BMH tried to find the best solution and does not burden me to return it to BMH"<sup>21</sup>

So from the description of the interview it can be said that the losses resulting from the business carried out by the *mudharib* are entirely borne by the BMH and claim the *mudharib* is poor so there is no need to return the capital that the *mudharib* has taken. Moreover, the *mudharib* is not charged with a fine by the BMH, but is given a period ( *rappele* ) until the *mudharib* can agree to return the funds.

### **Review of the MUI Fatwa Regarding Mudharabah Financing for the Implementation of Mudharabah Financing at Baitul Mal Hidayatullah, Bengkulu City**

Fatwa is one of the institutions in Islamic law to provide answers and solutions to the legal problems faced by the people. The presence of fatwas is an organic aspect of the building of the Islamic economy that is being developed/developed, as well as a measuring tool for the progress of the Islamic economy in Indonesia. The Islamic

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<sup>18</sup>The results of an interview with Mr. Zainudin in Kampung Melayu District, Bengkulu City

<sup>19</sup>The results of an interview with Mr. Sopyan at the Baitul Mal Hidayatullah, Bengkulu City

<sup>20</sup>The results of an interview with Mr. Sopyan at the Baitul Mal Hidayatullah, Bengkulu City

<sup>21</sup>The results of an interview with Mr. Komar in Ratu Agung District, Bengkulu City



economic fatwa that has been present technically presents a development model and even a reformation model of *fiqh muamalah* maliyah (economic *fiqh*).

Functionally, fatwas have tabyin and tawjih functions. Tabyin means explaining the law which is a practical regulation from financial institutions, especially those requested by sharia economic practitioners to the DSN. While tawjih provides *guidance* and enlightenment to the wider community about sharia economic norms. The current sharia economic fatwa is binding for practitioners of sharia economic institutions and the Islamic community in Indonesia. Moreover, these fatwas have been positivized through Bank Indonesia Regulations (PBI).

The existence of sharia economic fatwas at this time differs from the fatwa processes that existed in classical times which tended to be individual or partial institutions. The fatwa authority on the sharia economy in Indonesia is under the National Sharia Council of the Majelis Ulama ' Indonesia. The composition of the plenary members consists of sharia experts and economic/financial experts with sharia insight. In discussing its problems, DSN also involves partner institutions such as the Financial Accounting Standards Board, the Indonesian Institute of Accountants, and the Sharia Bureau of Bank Indonesia. Fatwa with a classical definition has developed and strengthened its position in contemporary institutionalized and collective fatwas in Indonesia, both issued by the MUI Fatwa Commission on religious and social issues in general and binding on Muslims, as well as fatwas issued by the MUI DSN on sharia economic issues. especially sharia economic institutions. The fatwa issued by the MUI Fatwa Commission is a general reference and binding for Muslims in Indonesia, especially morally. While the DSN Fatwa is a binding reference for Islamic financial institutions (LKS), the same goes for people who interact with LKS in Indonesia.<sup>22</sup>

In Islam, especially in the context of muamalah, basically the law is permissible. The *fiqh* rules that are often used are: The purpose of this rule is that in every muamalah and transaction, basically it is permissible, such as buying and selling, leasing, pawning, cooperation (*mudharabah* or *musyarakah*), representation, etc., except for those that expressly prohibited such as causing harm to gambling and usury.<sup>23</sup> *Mudharabah* in the perspective of *fiqh* is a contract involving two parties, namely the owner of the capital who entrusts his capital to the manager ( *mudharib* ) to be used in trading activities or others and the second is the manager ( *mudharib* ) implementing the business. While the profits are shared according to mutual agreement.

*Mudharib* in this case contributes work and time and manages his business according to the terms reached in the contract, one of which is to achieve profit (profit) shared between the parties and the *mudharib* based on a mutually agreed proportion. However, if there is a loss, the owner of the capital bears it. This follows DSN fatwa No. 07/DSN-MUI/IV/2000 concerning *Mudharabah* Financing.

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<sup>22</sup>Agustianto, "Sharia Economic Fatwa in Indonesia", [www.Pesantrenvirtual.com](http://www.Pesantrenvirtual.com), Accessed on January 3, 2021, 22:30 WIB

<sup>23</sup>A. Djazuli, *Principles of Fiqh: Principles of Islamic Law in Solving Practical Problems* , Jakarta: Kencana, 2007, h. 130

In this case, the DSN-MUI issues a fatwa regarding implementing *mudharabah* financing to serve as a guide for the perpetrators. In the terms of *mudharabah* financing contained in the DSN fatwa number: 07/DSN-MUI/IV/2000 concerning *mudharabah* financing, *mudharabah* financing is financing that LKS channels to other parties to finance a productive business. In this financing, the LKS as *shahibul mal* (fund owner) will finance 100% of the needs of a project (business), while the entrepreneur (customer) acts as *mudharib* or business manager.

*Mudharabah* Financing at Baitul Mal Hidayatullah. In its implementation, parties from BMH assist *mudharib* in the form of goods which will later be returned in nominal form. The stages of implementing *mudharabah* financing at Baitul Mal Hidayatullah, Bengkulu City the *mudharib* provides guarantees as an initial requirement in applying for this financing at least a birth certificate and KTP, then provides guarantees for immovable assets if the *mudharib* has these.

From this it can be said that the practice of *mudharabah* carried out at BMH with this *mudharib* is included in the category of *mudharabah Munharib bi tamliq* because the *mudharib* returns the capital gradually to the BMH or the customer who comes to this BMH applies for business interests and then gives a price. nominal value of the cellphone (return capital).

Apart from that, if we look at it based on a review of the DSN MUI fatwa regarding *Mudharabah Financing*, the BMH does not 100% finance the business, this is only used to finance additional capital, such as financing to expand the business. Baitul Mal Hidayatullah does not provide business funding. Meanwhile, judging by the DSN Fatwa which reads:

"In this financing, the LKS as *shahibul maal* (fund owner) finances 100% of the needs of a project (business), while the entrepreneur (customer) acts as *mudharib* or business manager."<sup>24</sup>

The BMH should have provided 100% assistance to the customer, while what happened in the field was not the case. Besides that, Baitul Mal Hidayatullah also bears all forms of losses experienced by the *mudharib* as a result of his failure to run his business. This is following the DSN MUI Fatwa which reads:

"LKS as a provider of funds bears all losses resulting from *mudharabah* unless the *mudharib* (customer) makes a deliberate mistake, is negligent, or violates the agreement."<sup>25</sup>

This LKS or sharia financial institution is Baitul Mal Hidayatullah where parties from BMH bear all losses experienced by *mudharib* or customers. This applies as long as there is no negligence on the part of the *mudharib* itself as stipulated in the DSN MUI Fatwa which regulates the implementation of *mudharabah* (*qiradb*). So that we can say, the baitul mal hidayatullah itself has not optimally implemented DSN Fatwa No. 07/DSN-MUI/IV/2000 regarding *mudharabah financing*. Although, the BMH bears all

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<sup>24</sup>"Fatwa–Page13–DSN-MUI," Accessed January 4, 2021, <https://dsnemui.or.id/categories/fatwa/page/13/>.

<sup>25</sup>"Fatwa–Page13–DSN-MUI," Accessed January 4, 2021, <https://dsnemui.or.id/categories/fatwa/page/13/>.

losses experienced by the *mudharib*, the BMH party does not provide 100% capital to the *mudharib*.

### Conclusion

After doing in-depth research. Researchers found several significant findings: first, the implementation of *mudharabah* financing carried out at the Baitul Mal Hidayatullah City of Bengkulu more often serves members who apply for *mudharabah* financing which is used to finance additional capital, such as financing to expand a business. Moreover, Baitul Mal Hidayatullah does not provide business funding. This *mudharabah* financing carried out by the BMH of Bengkulu City, formed a new institution under the particular unit that handles this financing agreement called Baitul Hidayatullah (BTH) whose former name was LKS Umat Mandiri which served in the economic program. Even in profit-sharing, the BMH party benefits from the *mudharabah* financing and the customer (*mudharib*). poor so there is no need to return the capital that has been taken by *mudharib*.

Moreover, the *mudharib* is not charged with a fine by the BMH, but is given a time period (*rappe*) until the *mudharib* can agree to return the funds. Second, Review of DSN MUI Fatwa No. 07/DSN-MUI/IV/2000 concerning *mudharabah* financing related to the implementation of the baitul mal hidayatullah *mudharabah* itself has not fully implemented DSN Fatwa No. 07/DSN-MUI/IV/2000 regarding *mudharabah* financing. Although, the BMH bears all losses experienced by the *mudharib*, the BMH party does not provide 100% capital to the *mudharib*.

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