
CONFORMITY OF DSN-MUI FATWA REGARDING MURABAHAH AGREEMENT IN MULTI-BENEFIT IB FINANCING AT BTN SYARIAH KCPS KUDUS

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Keywords:	ABSTRACTS
Murabahah Financing; Implementation; Conformity; DSN- MUI	The purpose of this study was to analyze the implementation of the murabahah contract on the Multimanfaat iB financing product at BTN Syariah KCPS Kudus, and its compliance with the Fatwa of the National Sharia Council of the Indonesian Ulama Council (DSN-MUI) No. 04/DSN-MUI/IV/2000. The method used in this study was a descriptive qualitative approach, data collection by interview, and observation. The results of the study indicate that the murabahah contract applied in this financing has adopted sharia principles, where the bank is the provider of goods and the customer is the buyer. However, there are challenges in its implementation, such as the lack of customer understanding of the contract mechanism and information transparency. The objects of financing that are traded are in accordance with sharia provisions, and the collateral system applied is different between general customers and BTN employees. Margin determination also varies based on the financing period. This study recommends increasing sharia financial literacy and evaluating information transparency to customers, as well as developing a more innovative murabahah contract scheme to improve the efficiency of sharia banking transactions.

A. INTRODUCTION

The murabahah contract is often used in financing products in Islamic banking because it has many advantages for the bank compared to other contracts. (Mutmainnah & Daeng Mapuna, 2020). One of the murabahah contract products is financing for electronics, furniture and household equipment, other halal goods. Financing arises because most customers are less able to buy furniture or electronics in cash, because the price of furniture or electronics is now relatively expensive and less in accordance with people's income (Muslina et al., 2025).

Murabahah financing is used for the purchase of goods needed by customers that do not conflict with Islamic law and the law in Indonesia. The goods in question are electronics, furniture and other household equipment. Not only that, murabahah financing provides certainty that the goods financed are halal and do not conflict with Islamic law or the laws in force in Indonesia (Kurniawan et al., 2024).

BTN (Bank Tabungan Negara) is one of the largest banks in Indonesia that provides banking services to the public. As a government-owned bank, Bank BTN has a primary focus on Home Ownership Credit (KPR) products in accordance with the company's vision. With the Sharia Business Unit (UUS), Bank BTN KCP Syariah Kudus was established as the sixth outlet under the auspices of KCS Semarang. Bank BTN Syariah is a sharia business unit of BTN that provides banking services according to Islamic sharia principles. The use of murabahah contracts almost dominates the financing products available at BTN Syariah. This bank focuses on products that do not contain usury elements and offers various financial services, including financing for the purchase of furniture or electronics in cash. Bank BTN Syariah aims to meet the needs of the community who want to make transactions in a halal manner and in accordance with sharia provisions (Fithriyani & Haque, 2023).

The implementation of the murabahah contract can be found in the Multimanfaat iB financing product at BTN Syariah KCPS Kudus. This Multimanfaat iB is designed to meet customer needs for the purchase of halal goods, where the practice must be in accordance with the Fatwa of the National Sharia Council of the Indonesian Ulama Council (DSN-MUI) to maintain sharia principles and justice in contract transactions. The Multimanfaat iB product focuses on improving business processes and the quality of financing portfolios with sharia principles (Putra et al., 2022).

In DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000, an explanation is provided regarding the murabahah contract mechanism, including the terms and conditions that must be carried out by the bank and the customer. (Abdad, 2019). Multimanfaat iB is one example of a product that uses the murabahah contract, a type of non-housing financing at BTN Syariah KCPS Kudus which operates in accordance with sharia principles, meaning it does not contain elements of usury, gharar and maysir. In addition, this product also seeks to improve the quality of the financing portfolio in a manner that is in accordance with the DSN MUI fatwa, which emphasizes the importance of fairness and transparency in sharia financial transactions. Thus, Multimanfaat iB can be considered to be in accordance with the DSN MUI fatwa in terms of the sharia principles applied.

Although the murabahah contract on the Multimanfaat iB product has many advantages, it certainly does not always run smoothly in the field, various challenges often arise, for example, customers' lack of understanding of the contract mechanism, lack of transparency in conveying information, and potential deviations in the

implementation of the contract. Previous research conducted by Khoirul Anwar and Mustapa Khamal Rokan (2022) discussed the implementation of the murabahah bil wakalah contract on financing products at BTN Syariah KCPS Medan, found that the implementation of the murabahah bil wakalah contract in the BTN Subsidized iB KPR financing product at BTN Syariah Medan Branch Office is in accordance with the National Sharia Council Fatwa No. 04 / DSN-MUI / IV / 2000 article 1 paragraph 9 concerning murabahah. Meanwhile, research by Ardi Abdillah (2020) highlighted the suitability of the murabahah contract with the DSN-MUI fatwa in the context of the suitability of the implementation of murabahah contract financing in Cooperatives. Therefore, this research is needed further to analyze the suitability of the murabahah contract with the DSN-MUI fatwa, especially for the Multimanfaat iB financing product at BTN Syariah KCPS Kudus.

B. METHOD

The study used a descriptive qualitative approach, where the researcher's goal was to describe the implementation of the murabahah contract on the Multimanfaat iB financing product at BTN Syariah Kudus Sharia Branch Office (KCPS). In addition, the study aims to determine whether the implementation of the murabahah contract is in accordance with the provisions stated in the DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000. According to Sugiyono (Sugiyono, 2013), qualitative research is descriptive, and the data collected is in the form of words or pictures, thus not emphasizing numbers and Qualitative research is more focused on the process than the product. Primary data sources in the study were obtained through observation and interviews, especially with Mrs. Regina Cahya Cendekianesti who works as a Finance Service at BTN Syariah Kudus. In addition, secondary data sources were obtained from interviews with Multimanfaat iB customers, Mr. Ahmad Fauzan Mubarak as an expert in Islamic economics and previous research.

C. RESULT AND DISCUSSION

The Islamic banking and financial industry in Indonesia is experiencing rapid progress. This growth is due to the increasing number of Indonesian people, most of whom are Muslims, realizing the importance of implementing Islamic principles in their economic activities. This has encouraged many conventional financial institutions to expand their business areas by establishing Islamic-based institutions or business units. The Islamic Business Unit (UUS) itself is a component of a conventional bank that is tasked with managing and supervising the operations of Islamic-based bank branches.

One of the financing instruments often used in Islamic banking is the murabahah contract. Murabahah is defined as an agreement containing an agreement between an Islamic bank and a customer, the bank provides financing services for the purchase of goods or other working capital needed by the customer and will be repaid by the customer at the bank's selling price from the bank's purchase price plus the bank's margin or profit at the agreed time. (Kunaifi et al., 2023). So, the determination of the selling price and payment period must be based on an agreement between the two parties. After the contract is completed, the bank and the customer must carry out the agreed obligations.

Legal Basis for Murabahah

Al-Qur'an surah An-Nisa 4:29

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا أَمْوَالَكُمْ بَيْنَكُمْ بِالْبَاطِلِ إِلَّا أَنْ تَكُونَ تِجَارَةً عَنْ تَرَاضٍ مِنْكُمْ وَلَا تَقْتُلُوا أَنْفُسَكُمْ إِنَّ اللَّهَ كَانَ بِكُمْ رَحِيمًا ﴿٢٩﴾

Meaning: "O you who believe, do not consume your neighbor's wealth in a false (unrighteous) manner, except in the form of business based on mutual consent between you. Do not kill yourselves. Indeed, Allah is Most Merciful to you."

Al-Qur'an surah Al-Baqarah (2) : 275

الَّذِينَ يَأْكُلُونَ الرِّبَا لَا يَقُومُونَ إِلَّا كَمَا يَقُومُ الَّذِي يَتَخَبَّطُهُ الشَّيْطَانُ مِنَ الْمَسِّ ذَلِكَ بِأَنَّهُمْ قَالُوا إِنَّمَا الْبَيْعُ مِثْلُ الرِّبَا وَأَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا فَمَنْ جَاءَهُ مَوْعِظَةٌ مِنْ رَبِّهِ فَانْتَهَى فَلَهُ مَا سَلَفَ وَأَمْرُهُ إِلَى اللَّهِ وَمَنْ عَادَ فَأُولَئِكَ أَصْحَابُ النَّارِ هُمْ فِيهَا خَالِدُونَ ﴿٢٧٥﴾

Meaning: "Those who consume (transact with) usury cannot stand, except like one who stands staggering because of being possessed by Satan. That is because they say that buying and selling is the same as usury. Whereas, Allah has permitted buying and selling and forbidden usury. Whoever has reached him a reminder from his Lord (regarding usury), then he stops so that what he had previously earned becomes his and his affair (is up to) Allah. Whoever repeats (usury transactions), those are the people of the Fire. They will abide therein forever."

Implementation of iB Multi-Benefit Financing Products at BTN Syariah KCPS Kudus

Financing According to (Kasmir, 2008) is the provision of money based on an agreement between the fund provider and the party being financed, and is obliged to return the amount of money borrowed after a certain period of time with compensation or profit sharing that has been agreed upon at the start of the transaction..

At BTN Syariah KCPS Kudus there is a financing product called Multimanfaat BTN iB. This product can be used to obtain various goods needed by customers, such as electronics, home furniture, or other halal goods that are in accordance with sharia principles. This financing applies the Murabahah contract, which is a sale and purchase contract in which the bank obtains the goods needed by the customer, then resells them to the customer by adding a profit margin. The customer then makes payment for the goods based on the agreed provisions.

Implementation of Murabahah Contract in iB Multi-Benefit Financing Products

Concept according to (Ansori et al., 2023) Murabahah financing agreement based on the DSN-MUI Fatwa offers 2 patterns of murabahah financing implementation, namely :

- 1) The first pattern is by order, like the usual murabahah, what is meant by this pattern is ordering the desired goods in advance from the bank by paying a down payment as a form of the customer's seriousness in applying for financing.
- 2) The second pattern is murabahah bil wakalah, a combination of the wakalah contract and the murabahah contract, namely the bank gives the customer the

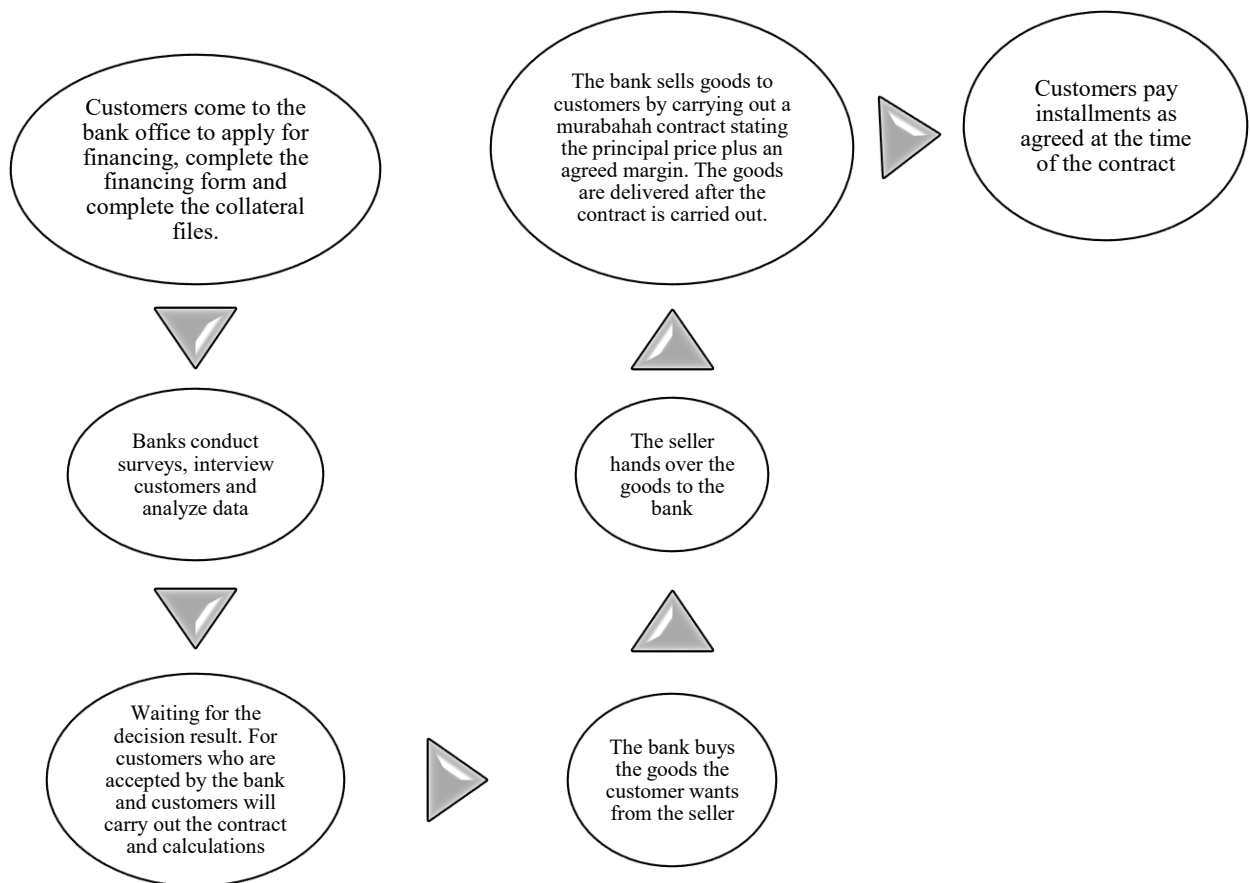
authority to purchase the desired goods from a third party for and on behalf of the bank.

The researcher got the answer regarding the implementation of the murabahah contract on the Multimanfaat iB financing product at BTN Syariah Kudus. The researcher conducted an observation at BTN Syariah KCPS Kudus, which explained that Multimanfaat iB Financing uses a murabahah contract where the bank buys the goods desired by the customer, then the goods are resold to the customer at the selling price of the principal plus the profit that has been agreed upon at the beginning.

Murabahah Contract Scheme in iB Multi-Benefit Financing

Based on the findings of researchers who interviewed Mrs. Regina Cahya Cendekianesti as Financing Service BTN Syariah Kudus who explained the iB multi-benefit financing process, namely:

- 1) Customers come to BTN Syariah to fill out the form and collect the files required by the bank, such as a photocopy of the KK (Family Card), photocopy of the marriage certificate or divorce certificate (for those who are/were married), passport photos and photocopies of account transactions for the last three months, pay slips for the last 3 months, and other documents required according to the applicable requirements.
- 2) After the documents requested by the bank are complete, the customer submits them to the bank officer who then checks BI Checking to see the customer's loan history at other banks that are still running or have been completed. If the results are good (smooth installments), the application process can be continued to the survey stage of the customer's collateral and residence submitted and an interview with the customer's spouse if there is one.
- 3) Next, the bank's analysis assesses the customer's ability to pay installments, the customer's business feasibility, and calculates appropriate financing needs.
- 4) After the analysis is complete, the bank will make a decision whether the financing application is approved or rejected.
- 5) If rejected, the customer will receive a rejection letter with clear reasons. If approved, a financing decision letter and customer account creation will be made.
- 6) The bank will purchase goods according to the customer's initial application to the seller, then the seller will hand over the goods to the bank.
- 7) The bank sells goods to customers by carrying out a murabahah contract stating the principal price and the agreed profit or margin, where the goods are delivered after the contract is carried out.
- 8) After the contract is completed and the goods are received by the customer



Gambar 1 iB Multi-Benefit Financing Scheme

Murabahah Objects on Multimanfaat iB

The results of the study can be concluded that goods financed through the Multimanfaat iB financing product are in accordance with sharia provisions. This refers to the DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 concerning the Murabahah Agreement which states that goods traded must be halal according to sharia in accordance with the provisions of applicable laws.

Based on an interview with one of iB's multi-benefit customers, he said that the item he was applying for at that time was a washing machine with a murabahah contract where the bank purchased the item.

According to sharia economic experts, there are no restrictions on objects that are traded, while the goods that are traded are haram goods, goods that are prohibited by law from being traded to the general public. For example, drugs, or the illegal sale of firearms to the general public.

In addition, the results of an interview with Mrs. Regina from the Financing Services section explained that the iB Multibenefit financing product is intended for the purchase of various household needs, such as washing machines, refrigerators and other electronic equipment.

Collateral in iB Multibenefit financing

Murabahah financing is often used because it is easy to use, easy to calculate, and has a small risk. Therefore, the bank requires collateral, Collateral is a requirement

applied by banking to overcome default problems. Based on this, if the customer fails to pay the debt, the customer's collateral can be sold by the bank (Ramadhani & Fitri, 2025)

Based on the findings found by researchers who interviewed Mrs. Regina Cahya Cendekianesti as Financing Service BTN Syariah Kudus, the conclusion is that for iB multi-benefit financing customers who apply as BTN employees themselves, they do not need to use collateral but directly use the salary deduction system, while for general customers or non-BTN employees themselves, they must use land and building collateral (certificates and IMB) so that customers are serious about their orders and minimize the occurrence of default in the agreement..

In addition, the view of sharia economic experts on salary deductions without collateral for BTN employees themselves and for general customers using collateral is the existence of a principle of trust in the agreement, while in the agreement the principle of trust is important so that both parties can carry out their rights and obligations. Because internal employees are more trustworthy because they have a track record in working, while general customers do not have a track record, therefore collateral is needed because there is a sense of worry that the customer cannot pay off the installments or is in default in carrying out the contract.

Determination of iB Multibenefits Financing Margin

Murabahah means buying and selling goods where the price of the goods plus the margin has been agreed upon in advance. While the definition of margin is the agreed profit that has been set per month, per day, per year. The margin is calculated daily, so the daily amount in a year (Saputra & Winda Apriyani, 2023).

Based on an interview with Mrs. Regina Cahya Cendekianesti, who works in the Financing section of BTN Syariah Kudus, which in essence the amount of margin in each bank varies, for the margin in BTN Syariah itself, the determination of the margin is that the longer the term taken and the more multi-benefit financing tenors taken, the margin will increase.

Sharia economic experts explain that the right to determine the margin in buying and selling lies with the seller, in principle BTN Syariah KCPS Kudus as the owner of the goods that sells goods to customers. According to the view of sharia economic experts, the right to determine the margin at BTN Syariah Bank is appropriate regarding the amount of margin in Islam, basically there is no limit, what is not allowed is a change in margin in one contract.

Analysis of the Implementation of iB Multi-Benefit Financing Products

Murabahah contract is one of the main instruments in sharia financing implemented by BTN Syariah KCPS Kudus. Multimanfaat iB products use this contract to provide financing for customers in purchasing halal goods in accordance with Sharia principles. (Ananda, 2017). Thus, the implementation of the murabahah contract on the Multimanfaat iB product is in accordance with the provisions in the DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000.

Tabel 1 Compliance of iB Multibenefit Products with DSN-MUI Fatwa

Theory	Implementation on Multibenefits iB	Conclusion
Fatwa No. 04/DSN-MUI/IV/2000 concerning Murabahah Contract	Murabahah Scheme Prospective Customer>BTN Syariah Kudus Bank>Completing data>Interview and survey>5C analysis>Decision>Bank buys goods>customer opens account at BTN Syariah KCPS Kudus>Contract and delivery of goods>customer makes installments	According to Fatwa No. 04/DSN-MUI/IV/2000 concerning Murabahah Contracts, the first part discusses the General Provisions of Murabahah in Islamic Banks in point 3.
	Object BTN Syariah KCPS Kudus allows all financing objects with conditions in accordance with Islamic law	According to Fatwa No. 04/DSN-MUI/IV/2000 concerning Murabahah Contracts, the first part discusses the General Provisions of Murabahah in Islamic Banks in point 2.
	Guarantee Customers provide collateral in iB Multibenefits financing	According to Fatwa No. 04/DSN-MUI/IV/2000 concerning Murabahah Contracts, the third part discusses guarantees in Murabahah.
	Margins BTN Syariah KCPS Kudus determines the margin based on both parties after knowing the principal price and the time period.	According to Fatwa No. 04/DSN-MUI/IV/2000 concerning Murabahah Contracts, the first part discusses the General Provisions of Murabahah in Islamic Banks in point 6.

D. CONCLUSION

Based on the research that has been conducted regarding the suitability of DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 with the implementation of the murabahah contract on the iB multi-benefit financing product at Bank BTN Syariah KCPS Kudus, it can be concluded that

1. At BTN Syariah KCPS Kudus there is a financing product called Multimanfaat BTN iB. This product can be used to obtain various goods needed by customers, such as electronics, home furniture, or other halal goods that are in accordance with sharia principles.
2. The implementation of the murabahah contract on the iB multi-benefit product is carried out through a transparent process where the bank purchases goods in

accordance with the customer's application and resells them with an agreed margin.

3. The iB multi-benefit financing mechanism has complied with the DSN-MUI fatwa, by completing the files required by the bank and conducting surveys, interviews, and analyzing customer data. The margin has been determined and the goods are delivered at the time after the contract
4. Objects financed through the Multimanfaat iB financing product are in accordance with sharia provisions. This refers to the DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 concerning the Murabahah Contract which states that goods traded must be halal according to Islamic sharia and in accordance with the provisions of existing laws and regulations in Indonesia.
5. The use of collateral in iB multi-benefit financing products is in accordance with the DSN-MUI Fatwa on Murabahah Contracts. This is because it is to minimize the occurrence of default and bank losses during the contract.
6. The determination of the margin on the iB multi-benefit product is appropriate according to economic experts. There is no limit to the determination of the margin, where the bank's current position is as a seller. The determination of the amount of the margin and the time period provisions are also appropriate.
7. The overall analysis of the implementation of the Multimanfaat iB financing product is in accordance with the provisions of the DSN-MUI fatwa No. 04/DSN-MUI/IV/2000, both in terms of the mechanism, financing objects, financing guarantees, and the margin of agreement between the bank and the customer.

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