


## Living Law Fatwa of Dsn-Mui Discrepancy Implementation of Regarding Consumer Protection in Islamic Banks at NTB

Rahmawati <sup>1,2\*</sup>, Makhrus <sup>1</sup>, Abdul Mujib <sup>1</sup>, Ridwan <sup>2</sup>

<sup>1</sup> UIN Sunan Kalijaga Yogyakarta, Indonesia

<sup>2</sup> Universitas Muhammadiyah Bima, Indonesia

 rahmawatiumbima@gmail.com\*

### Abstract

This article examines the implementation gap of the murābahah bil-wakālah contract at NTB Syariah Bank from the perspective of the DSN-MUI fatwa as living law, and how that gap produces legal uncertainty and weakens consumer protection. Positioned within a normative-empirical legal research design, this study applies conceptual analysis on legal certainty theory (Hart-Rawls), doctrinal analysis of DSN MUI fatwas, and empirical verification of bank practices through financial reports and supporting field findings. The study finds that Bank NTB Syariah performs the wakālah and murābahah contracts simultaneously in one administrative session, so that the bank has no real ownership over the goods (qabd al-ḥaqīqī) before the murābahah sale occurs. This makes the contract substantively resemble a fixed-margin loan rather than a sharia sale, creating sharia defect (fasid), shifting risks to consumers, and undermining the maqāṣid values of justice and asset protection. The article contributes theoretically by reaffirming fatwa DSN-MUI as a source of living law requiring institutional internalization, and practically by offering governance-based recommendations (DPS independency, ownership-based compliance audit, and contractual literacy) to ensure legal certainty and consumer protection in Islamic banking.

**Keywords:** Murābahah bil-Wakālah, DSN-MUI Fatwa, Living Law, Legal Certainty, Consumer Protection, Sharia Governance,

### ARTICLE INFO

#### Article history:

Received  
December 13,  
2025

Revised  
March 03, 2026

Accepted  
April 28, 2026

Published by  
ISSN

Website

This is an open access article under the CC BY SA license

CV. Creative Tugu Pena

2774-7077

<https://attractivejournal.com/index.php/bce/>

<https://creativecommons.org/licenses/by-sa/4.0/>



@ 2026 by the authors

### INTRODUCTION

Since its inception, the people of West Nusa Tenggara (NTB) have played an important role in regional economic development through local cultural wisdom and strong religious values. The NTB Regional Development Bank was established based on Regional Regulation No. 6 of 1963 and began operating on July 5, 1964 as a conventional financial institution (Banking & Muiz, 2024). As Muslim communities became increasingly aware of the urgency of a sharia-based financial system in the 1990s and early 2000s, there was a paradigm shift in financing, which was then reinforced by fatwas issued by the Indonesian Ulema Council's National Sharia Board (DSN-MUI) as the normative basis for sharia banking practices (Solihin et al., 2025). Among them, DSN-MUI Fatwa No. 04/DSN MUI/IV/2000 requires banks to legally own goods before a murabahah contract, as well as DSN-MUI Fatwa No. 113/DSN-MUI/IX/2017, which prohibits the combination of murābahah and wakālah contracts before the bank takes possession of the goods, in order to ensure the validity of the contract and its compliance with sharia principles (Arifin, 2023).

In the second decade of the 21st century, despite still being a conventional bank, Bank NTB began introducing sharia financing products in response to community needs and developments in contemporary muamalah fiqh (U. Islam & Yusuf, 2025). The transformation of Bank NTB into Bank NTB Syariah took place from 2016 to 2018 through a total conversion that obtained legal legitimacy through OJK Decree No. Kep-145/D.03 of 2018 (L. Perbankan & Di, 2022). Since then, all bank

operations have been required to comply with sharia principles under the supervision of the Sharia Supervisory Board (DPS) and periodic compliance audits as a form of implementing *maqāṣid al-syarī'ah* in sharia financial management (Zulfiqar et al., 2019).

In the context of financing, the *murabahah bil-wakalah* contract is one of the dominant instruments in NTB Sharia Bank's services. Normatively, this contract requires that the bank first purchase goods on behalf of the bank, then resell them to customers at an agreed margin (L. Perbankan & Di, 2022). However, implementation in the field often shows discrepancies with the provisions of the DSN MUI fatwa, particularly regarding the requirements for ownership of goods prior to the merger of contracts (Turner & Richardson, 2023). This discrepancy reflects the tension between Sharia norms as "living law" in Muslim society and the technical practices of Islamic banking, which tend to emphasize procedural efficiency (U. Islam & Yusuf, 2025).

Several studies have been conducted to examine the legal implications of the inconsistency between the implementation of financing contracts and the fatwa of the DSN MUI. Empirical research reveals that in various institutions, including BMT and BPRS, *murabahah* and *wakalah* contracts are often combined simultaneously without waiting for the bank to take possession of the goods, which legally causes legal defects in the contract and eliminates the element of certainty of ownership of the goods (Maal et al., 2021). Meanwhile, research discussing the incompatibility of contract implementation shows that such contracts can be declared null and void, because they contain elements of *gharar* uncertainty and *maisir* speculation that depend on certain events, and contradict the principle of certainty of object in contract law (Sosial et al., 2025). Furthermore, premature consolidation of contracts before the bank fulfills the legal ownership requirements has the potential to cause ownership disputes between the bank, customers, and third-party suppliers, which ultimately leads to legal uncertainty regarding the subject and object of the transaction, both from a civil law and Islamic economic law perspective (B. Umum, 2023).

Low levels of Islamic financial literacy among customers, weak substantive supervision by the DPS, and limited regulatory control by the Financial Services Authority (OJK) further increase the likelihood of deviations from fatwas (Berlianty et al., 2025). This situation not only raises the potential for legal defects in the validity of contracts, but also has implications for the weakening of consumer legal protection and a decline in the integrity of transactions (Syariful Anami & Muhammad Iqbal, 2025). The fragmentation of regulatory authority between the OJK, DPS, and DSN-MUI has weakened the process of internalizing fatwas as norms that are actively and effectively adhered to by Islamic banking practitioners in the regions (J. H. Islam, 2020).

The latest research focuses on customer responses to financing in Islamic banking. Abd. Hamid's research in East Java reveals that a lack of understanding of contracts often leads to Islamic banking practices being equated with conventional systems, thereby undermining confidence in the fairness and integrity of Islamic financial law (Klompang et al., 2023). Theoretically, Hamdi asserts that violating the conditions of ownership in a *murabahah* contract invalidates the contract and eliminates the bank's right to demand repayment. A contract scheme that is formalistic and only appears to be Sharia-compliant is considered not to reflect Islamic justice. From a legal perspective, this violation contradicts the principles of *amanah* and *adl* as stipulated in Law No. 21 of 2008, and deviates from *maqāṣid al-syarī'ah*, thus opening room for legal action from consumers. Ahmad Yudhira concludes that the discrepancy between theory and practice of contracts is a crucial obstacle in the development of Islamic banking. The fragmentation of regulations between the OJK, DSN-MUI, and related authorities weakens the effectiveness of supervision, including in regions such as NTB. The dominance of public trust in the sharia label without substantial understanding has led to low public control over legal compliance, so that the principles of *mas'uliyah* responsibility and *hisbah* social supervision in the Islamic financial system have not been optimally implemented (Yudhira, 2023).

Using a normative empirical research approach, this study analyzes how DSN-MUI fatwas function as living law within Muslim communities in West Nusa Tenggara (NTB) and examines how discrepancies in the implementation of *murabahah bil-wakalah* contracts at Bank Syariah NTB affect consumer protection. The study emphasizes that the effectiveness of Sharia law is not determined solely by the existence of normative legal texts or formal fatwas, but also by social cohesion, the effectiveness of institutional supervision, and the internalization of *mu'amalah* ethical values in Islamic economic practices. By integrating normative legal analysis with empirical field findings, this research demonstrates that Sharia justice can only be realized when legal norms,

public legal literacy, and the governance of Islamic financial institutions operate simultaneously within a comprehensive, responsive, and equitable legal ecosystem.

## **METHOD**

This study uses a normative-empirical legal approach to analyze the DSN-MUI fatwa as living law and the discrepancy in the implementation of the *murābahah bil-wakālah* contract in relation to consumer protection in Islamic banks in West Nusa Tenggara (Sidi, 2025). This approach was chosen because the study not only examines legal norms and fatwas textually, but also examines the practice of their application in the social reality of Islamic banking. The normative analysis is conducted through a legislative and conceptual approach, while the empirical dimension is used to understand the implementation patterns of the contract and the legal behavior of the parties (Saebani, 2021). This study positions the fatwa as a socio-religious norm that interacts with the positive legal system. The analytical framework also integrates the theory of legal certainty to assess the consistency of the application of sharia norms in banking practices. With this approach, the study seeks to uncover the gaps between norms, legal certainty, and institutional practices (Nina Adlini et al., 2022).

This study utilizes secondary legal materials as the primary data source, including fatwas from the National Sharia Council (DSN-MUI), Islamic banking regulations, Financial Services Authority (OJK) regulations, and academic literature from reputable journals and scholarly books (Sudrajat et al., 2025). These legal materials are systematically analyzed to assess the conformity of sharia norms with the principles of legal certainty and consumer protection. Empirical data is used to a limited extent to support the normative analysis to strengthen understanding of the implementation of contracts in the field. Data collection techniques include literature review and review of relevant legal documents. Data analysis is conducted qualitatively using legal interpretation and conceptual analysis methods. This approach allows for evaluation of the clarity, consistency, and applicability of legal norms in practice (Zed, 2018).

The scope of this research is limited to the DSN-MUI fatwa relating to the *murābahah bil-wakālah* contract and its implementation in Islamic banks in the West Nusa Tenggara (NTB) region, with a focus on consumer protection and legal certainty. The study does not cover all Islamic banking products, but rather focuses on one contract predominantly used in Islamic financing. This limitation aims to maintain the depth and sharpness of the analysis. The theoretical framework is based on living law theory, legal certainty theory, and Islamic financial institution governance. The analysis is conducted in an integrative manner between legal norms and empirical practice. With this scope, the research is directed at providing conceptual and practical contributions to strengthening justice and certainty in Islamic law.

## **RESULT AND DISCUSSION**

### **Legal Certainty and Discrepancies in the Implementation of *Murābahah bil-Wakālah* from the Perspective of Living Law Fatwa DSN-MUI**

The theory of legal certainty, as formulated by H.L.A. Hart, asserts that a legal system must be built on rules that are clear, accessible to interested parties, applied consistently, and accompanied by effective sanctions for violations (Syahrul, S.H., 2025). John Rawls complements this framework by emphasizing the importance of the predictability of rules, normative relevance, and institutional legitimacy of the institutions that administer and enforce the law (Bank, 2010). In the realm of Islamic banking law, the Fatwa of the National Sharia Council of the Indonesian Ulema Council (DSN MUI) holds the position of normative authority that must be followed by all Islamic financial institutions (Locked et al., 2023). In line with the principle of legal certainty in Sharia law, every provision in the fatwa must be institutionalized in banking operational practices, including in the implementation of financing agreements, so that they are in accordance with the principles of fairness, transparency, and legal responsibility, which are the foundations of *maqāṣid al-sharī'ah* (Hariyanto et al., 2023).

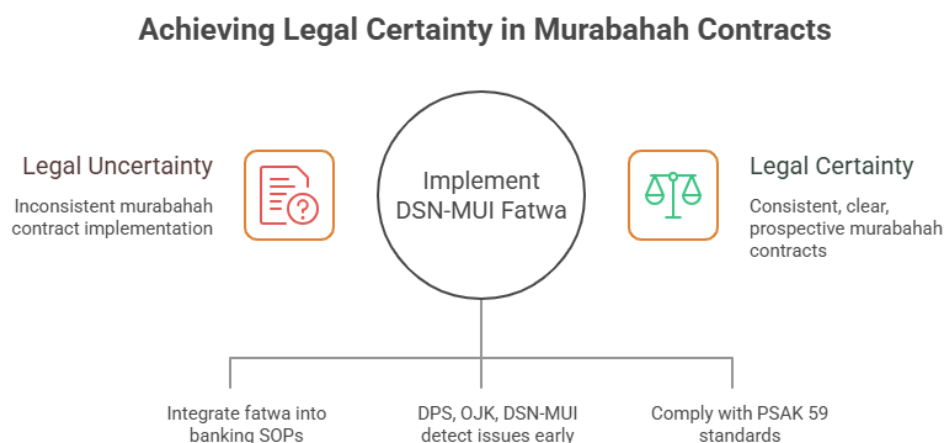
The DSN-MUI fatwa normatively affirms that in the implementation of the *murābahah bil-wakālah* contract, the principles of Sharia law that are *ta'abbudi* and binding must be observed (Ayu, 2023). First, the bank must first legally possess the goods and hold full ownership (*al-milk al-tām*) before granting the customer the authority to make a purchase. Second, the *wakālah* contract and the *murābahah* contract must be executed separately, in accordance with the sharia order, to avoid combining two contracts in one assembly (*jam'al-'uqūd*), which has the potential to cause

legal ambiguity (Ibrahim, 2021). Third, the cost price and profit margin must be set transparently, definitively, and finally before the murabahah contract is concluded. Fourth, the murabahah contract can only be concluded after the ownership of the goods has been completely transferred to the bank, not merely a promise or commitment (Firaasya et al., 2025). The affirmation of these principles is intended to eliminate elements of gharar (uncertainty) and ensure the validity and enforceability of contracts under both Sharia law and national positive law, in line with the principles of contractual justice and legal certainty in Sharia commercial transactions.

In operational practice in the field, deviations from sharia principles are often encountered using hybrid contracts, in which wakalah and murabahah contracts are carried out simultaneously without formal separation as stipulated in DSN-MUI Fatwa No. 04/DSN MUI/IV/2000. Furthermore, the purchase of goods is often carried out in the name of the customer, not in the name of the bank, thus raising doubts about the bank's legal ownership of the object of murabahah. An empirical study of practices at KSPPS BMT NU Jombang shows that the implementation of contracts still leaves legal issues, where the separation between wakalah and murabahah contracts is not carried out explicitly and in stages, thus potentially containing elements of gharar, weakening the validity of the contract, and violating the principles of transparency and legal certainty in sharia financing transactions (Kolaka, 2023). Samsul et al. highlight that the practice of simultaneously signing murabahah and wakalah contracts in one meeting does not fulfill the fiqh requirements for sale and purchase, so that substantively it becomes a qardh contract, not a bay'al-amān as required by sharia. A similar situation occurred at the Binjai Sharia Cooperative, where the murabahah gold financing contract was still carried out even though the cooperative did not yet own the goods (Badriati & Mulhimmah, 2025). This practice not only contains elements of gharar, but also undermines the principle of legal certainty and mu'awadah in sharia transactions. A similar situation was found at the Binjai cooperative, where murabahah gold financing contracts were signed even though the goods were not yet owned by the bank.

The inconsistency between the implementation of murabahah bil-wakalah contracts and the provisions of the DSN-MUI fatwa reflects a failure to fulfill the principles of clarity, consistency, and prospectivity within the framework of legal certainty theory, because even though the fatwa has been published, its internalization into banking SOPs and its implementation in the field remains weak. The uncertainty of the bank's ownership status of the goods prior to the agreement creates legal uncertainty and erodes contractual legitimacy. From an enforcement perspective, the roles of the DPS, OJK, and DSN-MUI are considered ineffective because they tend to be reactive and lack early detection, resulting in administrative sanctions that are often delayed and do not reflect the principle of responsive law enforcement as taught by H.L.A. Hart. Legally, this inconsistency can result in the contract being declared invalid or void, the profit margin being invalid, and triggering customer lawsuits on the grounds of default or fraud under Law No. 21 of 2008. On the other hand, failure to record in accordance with PSAK 59 can lower audit opinions, reputation, and even the capital stability of banks, while also weakening the objectives of maqāṣid al-sharī'ah, particularly in ensuring certainty, justice, and legal protection in Islamic financial transactions.

**Figure 1. Legal Certainty Theory Framework**



Regulatory and operational reforms in Islamic banking have clearly contributed to the fulfillment of legal certainty, marked by transparency of information to the public, consistency in the implementation of internal SOPs, predictability of contract status by customers, and clarity of law enforcement mechanisms. As a result, Islamic banks have gained stronger legal credibility, reduced potential for disputes, and increased industry legitimacy nationwide. This is in line with the objectives of *maqāṣid al-sharī'ah*, particularly in realizing justice, benefit, and welfare in Islamic financial transactions.

A study by Mualim et al. reveals that in the practice of Islamic finance, the principle of ownership, which is a valid pillar of the *murabahah* contract, is often ignored. As a result, the implementation of such contracts often deviates from the provisions of *fiqh mu'amalah*, and has the potential to cause inconsistencies between Islamic law and the operational practices of Islamic financial institutions (Agustine & Hariyani, 2021). M. Nur Ikhwan et al., through a systematic literature review approach, identified a number of fundamental challenges in Islamic financing practices, including non-transparent margin calculations, which contradict the principles of *al-ṣidq* (honesty) and *al-bayān* (clarity), as well as weak oversight by the Sharia Supervisory Board (DPS) and external regulatory authorities, resulting in a deficit of accountability and sharia compliance oversight in the Islamic banking system (Ikhwan et al., 2025).

The application of legal certainty theory, both conceptually and empirically, has substantial relevance in addressing the issues raised in the title above. This framework emphasizes that Islamic banks have the primary responsibility of ensuring the validity of contracts in accordance with sharia principles, while customers play an active role as parties entitled to transparency and legal protection. On the other hand, supervisory institutions, both internal (DPS) and external (OJK and DSN-MUI), are required to carry out their supervisory functions consistently within the corridor of Islamic economic law and the formal legal framework of Indonesia, to ensure the principles of justice, certainty, and benefit in Islamic financial transactions.

#### **The Position of DSN-MUI Fatwas as a Source of Law in Islamic Banking**

From an Islamic economic law perspective, fatwas issued by the Indonesian Ulema Council's National Sharia Board (DSN-MUI) serve a dual function, namely as a source of sharia law and as an instrument of operational legitimacy for sharia financial institutions. Although fatwas are not codified in the form of formal laws, they have normative authority that plays an important role in ensuring the Sharia validity of banking products, such as the *murābahah bilwakālah* contract, using the theory of legal certainty proposed by H.L.A. Hart, which demands clarity, publication, and consistency in the implementation of rules in line with the position of fatwas as sharia operational standards (Mujaddidi et al., 2024). Bahkan, Putusan Mahkamah Konstitusi No. 65/PUU-XIX/2021 menegaskan bahwa Although DSN-MUI fatwas are not positive law, their existence is recognized as a source of substantive law because they have been adopted into derivative regulations such as Bank Indonesia Regulations (PBI) and Financial Services Authority Regulations (POJK), thereby fulfilling the elements of legality, certainty, and accessibility of legal norms within the framework of the national Islamic financial system (Tarina et al., 2023).

Normatively, DSN-MUI fatwas are formulated through *ijtihad jamā'i* (collective *ijtihad*) involving *fiqh mu'amalah* scholars and Islamic finance practitioners, in a process of in-depth deliberation based on actual needs. Through this forum, various fatwas are produced that form the legal basis for the establishment of Islamic financing instruments such as *murabahah*, *mudharabah*, *musharakah*, and *ijara* (Rahman et al., 2025). Hasanuddin, et al., in their work entitled *Modeling Sharia Economic Fatwas and Their Characteristics in Indonesia*, state that these fatwas are compiled proactively and responsively to the dynamics of the national sharia market, indicating that fatwas are not merely normative symbols or regulatory mirages, but rather living, adaptive instruments of Islamic economic law that have substantive authority in ensuring the conformity of sharia principles in the modern financial system (Herman et al., 2025).

From the perspective of legal certainty theory, the weak implementation of DSN-MUI fatwas creates ambiguity of rules, where normative standards have not been fully internalized into the Islamic banking system, thus limiting the effectiveness of the law (Tarina et al., 2023). This condition is similar to the findings of Muhammad Khoiru Sa'i, et al., which show that the acceptance of fatwas as an operational basis has not been balanced with formal regulatory power, thus potentially giving rise to legal uncertainty. From a sharia economics perspective, the DSN-MUI fatwa actually functions as an instrument for achieving *maqāṣid al-sharī'ah*, particularly in maintaining *'adālah* (justice), *ḥifẓ al-māl* (protection of property), and *ḥifẓ al-'uḍūl* (protection of

integrity of trust) (Agama et al., 2022). Fatwas provide a contractual basis in terms of margin transparency and ownership, but as Muslimin et al. argue, their effectiveness would be optimized if the status of fatwas were strengthened legally, particularly above the Compilation of Sharia Economic Law (KHES), so that they would have greater binding force within the national regulatory system (Economic & September, 2017).

Although DSN-MUI fatwas serve as normative references in the Islamic financial system, the main challenge lies in adapting fatwas into effective and sustainable operational systems. In this context, the role of the Sharia Supervisory Board (DPS) and sharia compliance audits is crucial as an integral part of sharia governance. Fatwas are essentially only one element in the governance framework; without active internal supervision and consistent audits, the legal certainty promised by fatwas will not be realized in banking practice (K. Bank & Terhadap, 2017). Fauzi Ar Rozi emphasized that the most significant obstacle in implementing the fatwa was the disparity in interpretation among the DPS, management, and technical implementers in the field (Utama & Syariah, 2020).

### **Legal Structure and Sharia Principles in Murābahah Bil-wakālah Contracts**

The murabahah bil-wakalah contract is one of the strategic financing instruments in the Islamic banking system that integrates two separate contracts, wakalah (agency) and murabahah (sale and purchase with margin), into a single legal framework that is structured sequentially and systematically (Yudhira, 2023). Within the framework of Islamic economic law, this contract structure must fulfill the pillars and requirements of fiqh mu'jurisdiction, in order to guarantee the principles of 'āmalah, in line with positive national adālah (contractual justice), taq'nīn (legal certainty), and hif'z-al-māl (protection of property) (Asyiqin, 2025). Thus, the validity of this contract is not only formal, but also embodies the substantial values in maqāsid al-sharī'ah, namely ensuring benefits through fair, transparent, and accountable transactions (Shalehah & Irfan, 2022).

Then, the wakālah agreement gives the customer (muwakkil) the authority to act on behalf of the bank in purchasing goods from third parties. Due to its nature as a mandate, the wakālah agreement must be made prior to the financing transaction (Musjtari & Kencana, 2020). After the purchase process is complete and the goods legally become the property of the bank, the murabahah contract can then proceed, which is a sale and purchase transaction with an agreed profit margin (Amalia, 2023). This mechanism must ensure that the object of the contract exists, is clear, and is legally owned by the bank, in order to avoid elements of gharar (uncertainty) and ribā, which are prohibited in sharia. Normatively, DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 explicitly stipulates the sequence of these stages: wakālah, transfer of ownership to the bank, and only then murābahah. This fatwa emphasizes that a murābahah contract is invalid if the goods do not yet belong to the bank. This provision is reinforced by empirical studies, such as research on BMT Al-Ishlah Jambi, which shows that the fatwa procedure can be implemented well, despite variations in technical requirements such as down payments (Kolaka, 2023). This proves that legal certainty and sharia principles can be applied consistently even in the practices of small and medium sized sharia financial institutions in line with the principle of legal certainty.

Several studies on commercial Islamic banking institutions such as BRI Syariah and several Islamic banks in West Nusa Tenggara and Bima Regency show hybrid contract practices that combine wakālah and murābahah simultaneously without proof that the goods have become the legal property of the bank before the transaction is carried out. This practice creates legal ambiguity, as the ownership status becomes unclear, the contract stages overlap, and the transaction shifts from a valid bay'a (sale and purchase) to bay'a taqrīriyyah (confirmation of sale and purchase) or even qardh (loan). As a result, the contract can be classified as 'aqd fāsīd (defective contract) due to the non-fulfillment of the element of milkiyyah kāmila (complete ownership), which is a requirement for a contract to be valid according to Sharia law (Masuwid, 2025).

From the perspective of Hart's theory of legal certainty, an effective legal norm must fulfill five elements: existence, publication, clarity, consistency, and enforcement. Although the DSN-MUI fatwa is available, published, and adopted in derivative regulations such as POJK and PBI, empirical findings show a gap between the normative and the implementative. Weaknesses in internal SOPs, human resource training, and contract document verification have led to a decline in the effectiveness of legal norms (rule effectivity) and have the potential to trigger legal disputes between banks and customers due to the incompatibility of contract structures with sharia and positive law principles (S. N. Syifa et al., 2025).

The structure of the murabahah bil-wakalah contract plays a strategic role in realizing the objectives of Sharia law, particularly in terms of transaction fairness (*adalah*), legal certainty (*taqin*), and asset protection (*hifz al-mal*). Non-compliance with the implementation of the contract not only violates *fiqh* principles but also harms customers because it causes an imbalance of benefits and a loss of contractual justice. A study published in *Amwaluna* shows that customers often feel aggrieved because the contract structure tends to benefit the bank alone, due to the disproportionate implementation of the *wakalah* principle. Therefore, the Financial Services Authority (OJK) and the Sharia Supervisory Board (DPS) must conduct regular and comprehensive sharia compliance audits, not only limited to formalities, but also including verification of asset ownership, fund management, and the conformity of practices with DSN MUI fatwas (A. Syifa et al., 2024). Legally, irregularities in the structure of contracts can have serious implications: contracts can be declared void, profit margins must be returned, and banks can be sued for breach of contract or alleged fraud. In addition, banks are also threatened with administrative sanctions from the OJK, and the opinions of sharia auditors may be disrupted, which ultimately weakens the legitimacy of sharia institutions and damages public trust due to the loss of certainty and legal integrity in sharia banking operations (Qalam et al., 2024).

Overall, the structure of the murabahah bil-wakalah contract represents the integration of legal and ethical values in Islamic financing and reflects the application of legal certainty theory in the context of Islamic economics. However, deviations in the implementation of the contract can have serious legal implications, including threats to the legality of the contract, the principle of fairness, and legal certainty, which are the foundations of the legal system. Therefore, comprehensive strengthening is needed through improvements in sharia governance, credible compliance audits, increased sharia legal literacy, and regulatory harmonization. These efforts are important to ensure that these contracts are not only valid according to positive and Sharia law, but also capable of realizing *maqāsid al-sharī'ah* in the form of public interest, contractual justice, and protection of the rights of the parties.

#### **Legal Implications for the Validity of Contracts and the Legality of Financing Products**

Sharia financing contracts, particularly *murābahah bilwakālah*, require the fulfillment of two main aspects: sharia substance and formal legal legitimacy according to positive law. From the perspective of *fiqh mu'āmalah*, this contract is based on two structured contracts, namely the *wakālah* contract to purchase goods and the *murābahah* contract to resell them at a margin. Fatwa DSN-MUI No. 04/DSN-MUI/IV/2000 stipulates that ownership of the goods must be transferred to the bank before the *murābahah* sequential (Downloaded et al., 2009). If the *murābahah* contract is executed before ownership, Islamic jurisprudence deems it invalid or even void, because the object of the contract is not yet real. Nadia Anggraini reinforces this by stating:

“Because the object of the agreement did not exist at the time the murabahah contract was signed the contract became null and void” (J. S. Ekonomi & Volume, 2016).

An empirical study conducted by Annisaa Hernawati Afrinda reveals that contract structures that are properly constructed and comply with sharia principles can be consistently applied at the micro level, despite variations in the application of down payment schemes. This finding emphasizes the urgency of the principle of *milkiyyah* (ownership) as a fundamental prerequisite in determining the validity of contracts in *fiqh*, as well as being the foundation of legitimacy in the construction of Sharia contract law (Afrinda et al., 2015).

In the realm of national positive law, the existence of sharia contracts is legitimized and legally protected by Law No. 21 of 2008 on Sharia Banking and its implementing provisions in the form of OJK regulations and Bank Indonesia policies. However, if an agreement does not meet the conditions of validity under sharia as determined by the fatwa of the Indonesian Ulema Council's National Sharia Board (DSN-MUI), then the agreement has the potential to lose its legal binding force, especially when a dispute arises between the parties (Hardy Taher et al., 2015). Non-compliance with fatwa provisions can create legal gaps, which have serious consequences: customers risk losing their rights to the subject matter of the contract, while Islamic financial institutions may face restitution claims, liability for damages, and administrative sanctions from supervisory authorities (No Title, 2024).

The first legal implication of violating the structure of a sharia contract is that the contract is automatically void (*void ab initio*), which legally requires the bank to return all profit margins and transaction fees that have been received. If the bank fails to fulfill this obligation, the customer

has legal grounds to take legal action through a civil lawsuit to demand the return of margins, fees, and compensation for potential losses incurred (F. Ekonomi et al., 2017). The second implication relates to regulatory aspects, whereby violations of the provisions of the fatwa that serve as a reference for the contract structure may trigger administrative sanctions from the Financial Services Authority (OJK). These sanctions may include written warnings, administrative fines, suspension of certain business activities, and revocation of operating licenses for related financing products or sharia business units, as stipulated in national sharia banking regulations (Khasanah et al., 2024).

This relates to institutional reputation. Non-compliance with sharia provisions can be reflected in a sharia audit opinion as non-compliant, which in turn weakens public confidence and the credibility of sharia financial institutions in the eyes of regulators and the wider community. As a concrete example, this is reflected in Religious Court Decision Number 1957/Pdt.G/2018/PA. Js, which declared the murābahah contract null and void because it did not comply with sharia principles or statutory provisions. In its considerations, the panel of judges referred to Article 22 of the Compilation of Sharia Economic Law (KHES), which states that contracts that do not fulfill the pillars and conditions of validity according to sharia are declared null and void by law (Mustika et al., 2021).

The framework of legal certainty as stated by H.L.A. Hart, an agreement in the sharia financing system must fulfill a number of fundamental elements, namely: the existence of valid rules (either in the form of fatwas from the Indonesian Ulema Council's National Sharia Board or formal regulations such as laws and OJK regulations), publication or disclosure of information through the competent authorities, clarity of norms, consistency in implementation, and effectiveness of law enforcement mechanisms (Yunita, 2015). Although the DSN-MUI fatwa has been normatively adopted into positive law through Bank Indonesia Regulations (PBI) and OJK Regulations (POJK), implementation practices in the field still show various forms of normative ambiguity and weak law enforcement, thereby eroding the effectiveness of the sharia legal structure in ensuring legal certainty for all interested parties (Yunita, 2015).

The ideal structure of a sharia contract must be in line with the principles of maqāsid alsharī'ah, which include the realization of justice (‘adālah), legal certainty (taqnīn), and protection of property (ḥifz al-māl). In this context, the application of hybrid contracts that deviate from the substance of sharia has the potential to violate Islamic moral principles, because in practice they often resemble interest-bearing loan mechanisms, which are essentially contrary to the prohibition of usury (Mehellou et al., 2026). Such contract models not only reduce sharia values, but also create distortions in the legal relationship between banks and customers, which can ultimately be classified as sharia defects and become legal blemishes that should be avoided by sharia financial institutions (Mehellou et al., 2026).

**Figure 2.**  
Strategic Recommendations for the Legality of DSN-MUI Fatwas



A comparative study of financing practices at Bank Syariah Indonesia operating in West Nusa Tenggara, particularly in Bima Regency and City, shows that the combination of contracts (multi-contracts) has been implemented in compliance with the principles of muamalah fiqh and the appropriate legal structure. However, the findings also indicate that there is still an urgent need for a more systematic and standardized documentation audit mechanism. This is important to ensure that every stage of the contract, in terms of substance, administrative procedures, and legal records, complies with the principles of prudence, traceability, and comprehensive sharia compliance.

### **The Dual Dimensions of Legal Responsibility of Bank NTB Syariah: Synergy between Institutional Compliance and Sharia Principles**

Bank Syariah Nusa Tenggara Barat (Bank NTB Syariah), as a regional Islamic financial institution, faces dual legal responsibilities: institutional based on positive law and Sharia according to fiqh mu'amalah. As a public institution, Bank NTB Syariah is subject to Law No. 21 of 2008 on Sharia Banking and POJK/BI, which requires sharia compliance through monitoring by the Sharia Supervisory Board (DPS). From a sharia perspective, this institution is required to implement every product in accordance with the DSN-MUI fatwa and the principles of maqāṣid al-sharī'ah, namely justice (ʿadālah), protection of property (ḥifẓ al-māl), and legal certainty (taqṣin) (Kasus & Syariah, 2021). Institutionally, Bank NTB Syariah has implemented a relatively comprehensive and structured sharia-based governance system. Based on the 2023 Good Corporate Governance (GCG) Report, it is known that Bank NTB Syariah has formed a Sharia Supervisory Board (DPS) which was ratified through a General Meeting of Shareholders (GMS) based on an official recommendation from the Indonesian Ulema Council's National Sharia Board (DSN MUI) (Keuangan et al., 2021). In addition, the bank also enforces an internal code of conduct that explicitly affirms its commitment to the principles of good corporate governance, institutional integrity, and compliance with applicable national laws. Meanwhile, the legal risk management unit at Bank NTB Syariah plays an active role in identifying, monitoring, and mitigating legal risks in all transactions, including institutional reputation risks (B. N. T. B. Syariah, 2022). This step demonstrates a systematic and preventive effort to strengthen the internal legal resilience of the institution, while also serving as a follow-up to the recommendations of the Supreme Audit Agency of the Republic of Indonesia (BPK RI), particularly regarding the recovery of material losses indicated in a number of physical projects financed by Bank NTB Syariah during 2023 to 2024 (D. I. Bank et al., 2023).

However, in practice, the Sharia responsibilities inherent in Islamic banking operations cannot be reduced solely to administrative or procedural compliance. Every financing product, such as the murabahah contract, must be designed in such a way as to meet two fundamental requirements: first, the contract structure must be consistent with the provisions of the fatwa of the National Sharia Council–Indonesian Ulema Council (DSN–MUI); second, an effective and sustainable internal monitoring mechanism by the Sharia Supervisory Board (DPS) is required (D. I. Bank et al., 2023).

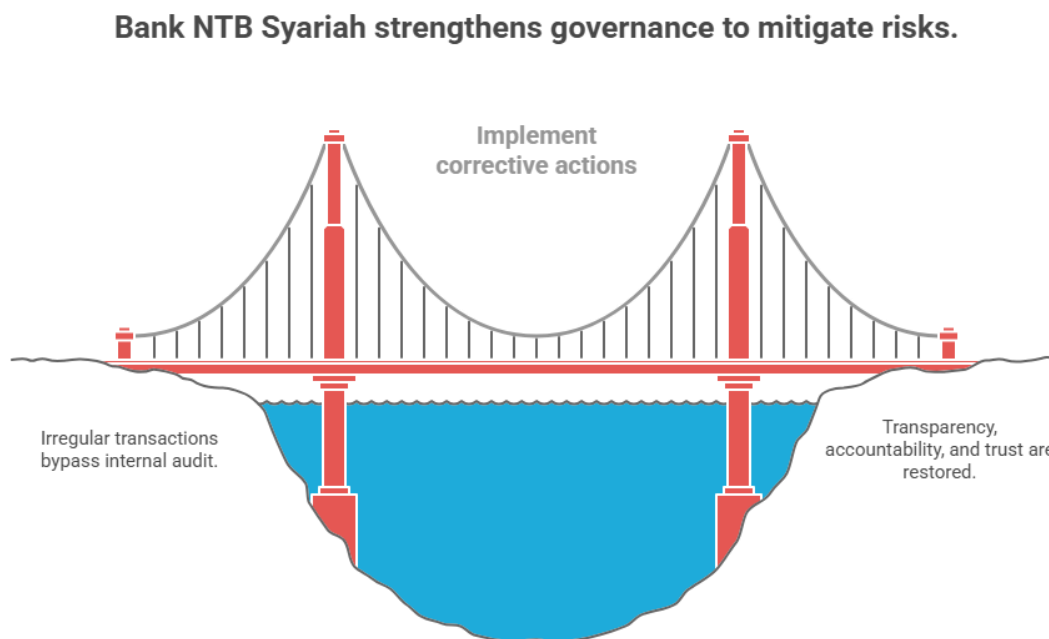
Academic findings show that at the implementation level, there are still normative and technical obstacles. In his thesis, Imam, Ary Kantari 33 revealed a discrepancy between the implementation of murabahah contracts at Bank NTB Syariah and the provisions of Law Number 21 of 2008 concerning Sharia Banking, particularly in terms of the validity of the bank's ownership of goods prior to the transfer of authority to customers. Meanwhile, Erlangga Kurniawan emphasizes that Islamic banks are legally obliged to bear the risks and losses experienced by customers if the murābahah contract is not in line with Islamic principles (Inayah, 2011). This is in line with the mandate of Law No. 21 of 2008 and the provisions contained in the law on consumer protection, which normatively places the interests of customers as legal subjects that must be protected by financial institutions.

Furthermore, there are specific responsibilities that must be fulfilled by Islamic financial institutions, particularly in murabahah contracts. One of the fundamental principles is the requirement of milkiyyah (legal ownership) of the goods by the bank before the contract is executed (Sulaiman, 2016). If there is a deviation from this principle, then the contract can be declared legally invalid (fasād al-'aqd), which consequently obligates the bank to return the margin of profit obtained unlawfully.<sup>68</sup>In this context, banks have a moral and legal responsibility (amanat fidhi) to protect customers from the risks of contracts that are not valid according to Sharia law (Mehellou et al., 2026). This is in line with the fiqh principle of "lā yajūzu li wājibin an yashfa'a fi

ma'āshiyah", which states that the party responsible for a liability cannot shift the burden of risk to another party, including customers (Irsyad et al., 2024).

The implementation at Bank NTB Syariah has demonstrated its commitment to institutional and sharia responsibilities through the distribution of financing to MSME players, including in the form of intellectual property registration facilitation (Badriati & Mulhimmah, 2025). This initiative reflects the synergy between productive economic orientation and sharia principles in financing governance. However, this multi-layered legal responsibility also presents potential institutional risks if internal control mechanisms do not function effectively (W. Bank, 2022). Based on a report from the Audit Board (BPK) Representative Office of NTB Province, there were indications of irregular transactions, namely the alleged embezzlement of Rp11.9 billion in customer funds, which had successfully bypassed the internal audit system (Economic & September, 2017). Such incidents not only violate the principles of institutional transparency and accountability, but also constitute a serious violation of Sharia values such as amanah (trustworthiness) and 'adalah (justice) (Sugandi, & Mas'ud, 2023). In such situations, the Bank has a legal and ethical obligation to immediately take corrective action, including through the recovery of customer funds, strengthening of internal audit systems, and the application of disciplinary sanctions against parties proven to have been negligent or abused their authority (nima, 2020).

**Figure 4.**  
**Implementation of Sharia Principles at Bank NTB Syariah**



At the Sharia level, the institutional responsibility of Islamic banks is reflected through three main practices that have a strong normative basis. First, compliance with the structure of the murabahah contract, which requires legal ownership (milkiyyah) by the bank before the transfer of rights to customers, as confirmed in the DSN-MUI fatwa. Second, protection of customer interests, which is implemented through the provision of clear transaction documentation, transparent contract education, and complaint channels as part of sharia-based public service responsibilities (Diana, 2020). Third, in the event of a legally flawed contract or weaknesses in transparency, the bank has an obligation to refund funds (restitution) and make institutional corrections in accordance with the principle of taḥlīl al-khilāl (analysis of errors) in Islamic economic law, in order to maintain the integrity of the contract and public trust as a whole (Maslichah, 2021).

Figure 5. Strategies for Sharia Compliance



The institutional and Sharia responsibilities carried out by Bank NTB Syariah represent a form of holistic normative integration, namely the unification of formal legality in the national legal system with spiritual values and Sharia ethics. Within this framework, Bank NTB Syariah is not merely positioned as a financial intermediary institution that collects and distributes funds, but more than that, it is required to function as an agent of *maslahat* (*jalb al-ma*) that carries out religious and state mandates in a synergistic, fair, and public interest-oriented manner. *ṣāliḥ* (Sulaiman, 2025). The existence of Bank NTB Syariah, particularly in the Bima Regency, brings with it a dual responsibility: namely, to be an institution that not only complies with positive regulations but also consistently implements sharia principles in a substantive and operational manner. Implementational challenges, especially in the application of murabahah contracts, indicate the need for fundamental improvements to standard operating procedures (SOPs), strengthening of internal audit mechanisms, sharia education for human resources and customers, and activation of an effective whistleblowing system (Mas'ud et al., 2023). Failure to meet these standards not only poses a positive legal risk, but also has the potential to undermine *maqāṣid al syarī'ah*, which is the foundation of the Islamic financial system itself, particularly in ensuring justice, protection of property (*ifal-māl*), and social welfare. Therefore, this analysis can be used as a strategic basis for strengthening institutional integrity and public trust in the existence of Islamic financial institutions in West Nusa Tenggara Province.

#### **Legal Protection and Customer Rights in Sharia Banking Contracts: Implementation of Maqāid al-Sharī'ah in West Nusa Tenggara**

Sharia banking customers, especially those in the city of Mataram, West Nusa Tenggara Province (NTB), and Bima Regency, play a strategic role as contractual partners whose position is protected within the framework of *maqāṣid al-sharī'ah*, especially in terms of justice ('trust (*thiqqah*), and protection of consumer rights (*ḥifz al- adālah*), *uqūq*) (Yeni Trisnawati, 2021).

Normatively, Law No. 21 of 2008 concerning Sharia Banking and Law No. 8 of 1999 concerning Consumer Protection explicitly provide a legal basis for customers to obtain fundamental rights, such as access to complete and transparent information regarding contract structures, a comprehensive explanation of costs and risks, legal certainty regarding the validity of contracts, and guarantees for fair and proportional dispute resolution mechanisms (Yumansyah, 2025). Furthermore, in the context of sectoral regulation, the Financial Services Authority (OJK)

through OJK Regulation Number 1/POJK.07/2013 concerning Consumer Protection in the Financial Services Sector and POJK Number 12/ POJK.03/2018 on Consumer Protection in Islamic Commercial Banks, requires every Islamic banking institution to provide an easily accessible complaint mechanism, dispute mediation media, and an internal reporting system for customers who experience problems related to contracts or products that do not comply with the initial agreement. This obligation is not merely administrative in nature but also reflects the principle of al-mas'uliyah (responsibility), which is the ethical foundation of Islamic economic law, whereby banks are obliged to safeguard the trust and rights of customers in a fair and transparent manner.

In the Mataram City area, empirical literature shows that the level of Islamic financial literacy among customers is still relatively low, despite an increase in awareness of the existence and basic principles of Islamic banking. Research conducted by Dwi Aulia reveals that the level of Islamic financial inclusion in Bima Regency is greatly influenced by the level of education and age of customers, while other variables such as gender and access to financial services remain significant obstacles. On the other hand, the implementation of digital banking services (e banking) by Bank NTB Syariah in Mataram City has proven to be able to increase customer trust, particularly in terms of transaction efficiency and convenience ( MA Abd Aziz, 20219). However, customers still demand data security guarantees, as well as quick and professional responses to various forms of complaints and problems that arise during transactions or contract implementation. This fact underscores the importance of fulfilling customer rights to a responsive resolution mechanism, as stipulated in laws and regulations and sharia principles, which place consumer protection as an integral part of the institutional responsibility of sharia financial institutions (*No Title*, 2022). Regarding the right to information, customers have the right to receive contract documents covering product descriptions, margins, fees, and payment schemes before the contract is signed. Research on the Perceptions of Mortgage Customers in Mataram notes that a 5% margin is considered high by customers, even though it can still be negotiated in accordance with SOPs (Ramadhani & Yudhayana, 2025). This indicates a need for greater transparency so that customers can understand whether the contract complies with sharia and legal principles such as profit-loss sharing, and is in accordance with the DSN MUI Fatwa.

The validity of the contract, the murabahah bil-wakalah contract requires the bank to own the goods before the murabahah contract, in accordance with Fatwa DSN-MUI No. 04/DSN-MUI/IV/2000. If the contract is executed before ownership, this could invalidate the contract, cause losses, and damage customer trust. General studies in NTB have not explicitly addressed this case, but legal research on BPR NTB Lombok Tengah notes the existence of unfair clauses and the potential for abuse of customer rights (Alfurqan et al., 2022). Customers have the right to demand cancellation of the contract and full refund of the margin in accordance with the Consumer Law and banking law. Dispute resolution: Islamic banks have a legal obligation to provide access to non-litigation dispute resolution mechanisms, either through internal mediation or other alternatives, as stipulated in Law Number 8 of 1999 concerning Consumer Protection and Article 55 paragraph (2) of Law Number 21 of 2008 concerning Islamic Banking. A study conducted by Pratiwi et al. in the West Nusa Tenggara region shows that dispute resolution practices in the Islamic banking sector are still dominated by the general court system and informal deliberations, which are often inefficient in terms of time and legal certainty. Ideally, Islamic banks should establish and operate internal mediation mechanisms based on Sharia principles that are fast, transparent, and accountable, and not solely rely on the conventional adversarial court system (Kasus et al., 2023).<sup>11</sup> In addition to dispute resolution, customers' rights to responsive and professional complaint services are also an integral part of legal protection. In research conducted in institutional practice, the Sharia Supervisory Board (DPS) and compliance officers play an important role in ensuring that customer rights are fulfilled. However, practitioners such as the lack of education on contracts and response mechanisms facilitate unfair contract practices that harm customers.

If customer rights are optimally guaranteed and protected, Islamic banking institutions will earn a high level of customer loyalty and build a positive institutional reputation within the community. As a sharia-based financial institution operating in Mataram City and Bima Regency, two areas that are experiencing significant growth in terms of Islamic financial inclusion, Bank NTB Syariah is required to not only make the values of justice ('adālah) and benefit (jalb al ma ) as mere rhetoric or normative jargon, but must also embody them in every financing product, transaction procedure, and policy response taken institutionally. Commitment to Islamic principles is not only measured by formal compliance with fatwas or regulations, but also by the bank's ability to build a

system that is fair, inclusive, and oriented towards the sustainable welfare of the people. Within this framework, the sharia financial system has the potential to become the main alternative trusted by much of the Muslim community in West Nusa Tenggara, particularly in responding to financial needs that are in line with religious values and the national constitution.

**Discrepancies in the implementation of Murābaiah bil-Wakālah and its impact on Consumer Protection at Bank Syariah NTB**

The implementation of the murābaiah bil-wakālah agreement with Islamic Bank NTB showed a significant level of dominance in the Islamic financing structure. Financial report data published by Bank NTB Syariah as of April 2023 noted that murābaiah's total receivables reached Rp 1,584,394 billion from total assets of Rp 12,954,714 billion, or about 12,23% of total productive assets (Laporan Keuangan et al., 2023). This pattern is in line with the national trend, where the Financial Services Authority (OJK) in the 2024 Indonesian Sharia Financial Development Report noted that the murābaiah contract is still the most dominant financing instrument with a share of 56.8% of total Sharia financing nationwide (Laporan, 2023). These findings indicate that the murābaiah agreement not only has high operational relevance in the business model of bank Syariah NTB, but also reflects the structural configuration of the Islamic banking industry in Indonesia which still relies on the Buy-Sell Scheme as the main financing instrument.

**Table 1. Comparison of Murābaiah Indicator and Financing Portfolios**

Indicator	NTB Sharia Bank (Apr 2023)	National (OJK, 2023)	Sumber
Total Assets	Style of table	Rp 12,954 triliun	NTB Syariah Bank; OJK-KNEKS (2024)
Murābaiah Receivables Value	Rp 1,584 triliun	Rp 1.468,3 triliun	NTB Sharia Bank; OJK
Murābaiah Portion of Total Financing	12,23 %	56,8 %	NTB Sharia Bank; OJK
Murābaiah Non-Performing Financing (NPF) Rate	1,65 %	2,58 %	NTB Syariah Bank; OJK Islamic Banking Statistics 2024

Empirical Implementation Analysis Empirically, the implementation of murābaiah bil-wakālah at NTB Sharia Bank shows that this contract is used for both consumer and productive financing schemes by granting authority (wakālah) to customers to purchase goods on behalf of the bank. However, field findings indicate that administrative procedures between the wakālah contract and the murābaiah contract are often carried out simultaneously in one session, so that there is no separation of stages as stipulated in sharia norms. As a result, the process of goods purchase by customers takes place before the bank legally owns the transaction object, as evidence of the bank's control over the goods, such as a purchase invoice in the bank's name or temporary ownership documents, is not found in the contract documentation.

This phenomenon demonstrates the existence of a normative discrepancy regarding DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 on Murābaiah and Fatwa No. 10/DSN MUI/IV/2000 on Wakālah, which explicitly require the bank to own the goods first before selling them to the customer. Consequently, the implementation of murābaiah bil-wakālah at Islamic Banks in NTB substantively resembles a fixed-margin capital financing scheme rather than a goods sale transaction as intended in fiqh mu'amalah. This emphasizes that the operational structure of banking has not fully met the principles of contract validity, thus potentially causing sharia non-compliance, which directly impacts the legal validity of contracts and consumer protection.

**Impact on Consumer Protection**

The discrepancy in implementation has direct implications for the protection of Sharia consumers. Firstly, it creates legal uncertainty regarding the contract, because substantively the element of legitimate ownership (qabd al-haqiqi) by the bank has not been fulfilled before the sale occurs. This situation places customers in a vulnerable position in dispute resolution, as the bank can disclaim responsibility for the risk of goods that, according to fiqh, should be the seller's responsibility.

Second, there is a significant information asymmetry between banks and customers. Most customers understand murābaiah as 'fund-based financing with a fixed margin,' rather than as a sale of goods as regulated in fiqh mu'amalah. The lack of contract transparency and education

regarding the substance of the agreement further exacerbates the literacy problem, consistent with 2022 OJK data showing that the national Islamic financial literacy rate only reached 9.14%, much lower compared to conventional financial literacy at 49.6%.

Third, there is a unilateral transfer of risk to the customer. If the goods are damaged, defective, or do not meet the specifications before the murāba ḥ ah contract is valid according to sharia, the responsibility tends to be borne by the customer, not the bank. This practice contradicts the principles of 'adālah (justice) and ḥ if ḥ if ḥ if core parts of the maqā ṣ al-māl (protection of wealth), which are id al-sharī'ah. Thus, discrepancies in the implementation of murāba ḥ ah bil-wakālah not only cause deviations in compliance with fatwas but also weaken the instrument of Sharia consumer protection in banking.

#### **Legal and Economic Impact**

Legally, deviations in the implementation of murāba ḥ ah bil-wakālah can be classified as violations of consumer protection principles. Article 4 letters c and f of Law Number 8 of 1999 on Consumer Protection guarantees consumers the right to obtain accurate information as well as the right to receive fair treatment and services (K. Umum, 1996). Furthermore, Article 26 paragraph (2) of Law Number 21 of 2008 concerning Sharia Banking emphasizes that every sharia bank product must comply with sharia principles as fatwas issued by the DSN-MUI . Thus, the inconsistency of contract implementation with the provisions of the fatwa is not only a matter of normative compliance but also a legal compliance issue that carries legal consequences.

The legal consequences of the non-compliance of the contract can include: 1) the contract is classified as fasid (flawed according to Sharia), causing the profit margin received by the bank to lose its Sharia legitimacy; 2) customers may incur financial losses due to paying a margin from transactions that, in substance, do not comply with Sharia sales principles; and 3) there is a potential for default and financing disputes due to unclear responsibility for the transaction object within the contract structure.

The Non-Performing Financing (NPF) of Syariah Banks in NTB reached 1.65% in 2023, where most of this ratio comes from the consumer financing portfolio based on murāba ḥ ah. Although this figure is still within the prudentially safe limit, the trend of increasing NPF indicates an imbalance in risk allocation that in practice is borne more by customers than by the bank as the seller in the murāba ḥ ḥ ah contract. This confirms that discrepancies in implementation have legal, sharia, and risk dimensions that are interconnected, and directly impact the low level of consumer protection in sharia banking practices in the region .

## **DISCUSSION**

*First findings, studies* (Ikhwan et al., 2025) shows that the Murabahah practice in Indonesian Islamic banking still faces Sharia compliance issues, resulting in weak consumer protection. The lack of transparency in margin determination and the combination of Murabahah and wakalah contracts make the practice resemble conventional financing and emphasize Sharia principles of buying and selling. Consequently, although formally in accordance with the DSN-MUI fatwa, substantial consumer protection has not yet been fully realized. Second, while the findings (Nurbaidah, 2025) A study in the Journal of Contemporary Accounting revealed that Murabahah practices tend to emphasize administrative aspects and the use of fixed margins benchmarked against interest rates. This pattern creates room for ambiguity in the substance of transactions and creates implicit risks that are difficult for customers to detect. Consequently, transaction fairness and consumer protection are not fully guaranteed, even though procedurally deemed to comply with Sharia requirements.

Third, empirically, these findings reveal an imbalance in standard Sharia contracts in Islamic banks, particularly in the practice of Murabahah, demonstrating a discrepancy between the fatwa text and the reality of contract implementation on the ground. This discrepancy is evident in aspects of goods ownership, risk transfer mechanisms, and margin determination, which tend to follow conventional market logic. These findings align with a literature review by (Ashim, Imron Rosyadi, 2025) which states that Murabahah, despite being the backbone of Islamic financing in Indonesia, remains vulnerable to deviations from Islamic principles in practice.

Fourth The study of Murabahah Contract Problems in Indonesian Islamic Banking confirms that the continuity of the ownership principle, the use of the annuity method, and the low transparency of margins significantly increase the risk for consumers ( Selvia Wisuda, 2022). This condition requires the limits of the rights and obligations of customers in contracts that should be

built on fairness and transparency. Fifth, although the DSN-MUI fatwa has provided strong guidelines for the practice of Murabahah, the findings (Fadilla, 2019) The study shows that the main challenge still lies in transforming fatwas into consistent operational implementation. Weak law enforcement and low sharia literacy, both at the bank and customer levels, mean that consumer rights are not fully guaranteed in practice.

This study places a sharper empirical focus on the implementation of the DSN-MUI fatwa in consumer protection practices at Islamic banks in NTB, in contrast to previous studies that tended to portray Murabahah practices in general or stopped at the normative level. This study directly explores how the fatwa is implemented in bank operational procedures and how it affects the bargaining position of customers, thus clearly showing the gap between the fatwa provisions and actual practices that have often been overlooked while also demonstrating the complexity of the challenges faced by banks and customers in ensuring consumer rights are fulfilled.

Thus, this study not only assesses the provision of sharia or contract quality, but also emphasizes fatwas as a concrete instrument of consumer protection that is alive in practice, while also opening new perspectives for readers to understand how sharia norms interact with the realities of local bank operations. These findings provide space for innovation in sharia banking practices that are fairer, more transparent, and oriented towards customer interests, making the research more applicable, relevant, and interesting for both academics and banking practitioners.

This research presents a real contribution by placing the DSN-MUI fatwa as a focus that is directly linked to daily practices in Islamic banks in NTB, particularly in protecting consumer rights, in contrast to previous research that often stops at theory or assesses Murabahah in general. This research shows concretely how fatwas are applied in the field and how differences affect customer certainty and bargaining position, emphasizing that compliance with fatwas alone is not enough, but requires consistent implementation, strict supervision, and increased sharia literacy so that consumer rights are truly protected (Fadilla, 2019). With this approach, fatwas serve not only as normative guidelines but also as living legal instruments, strengthening fairness, transparency, and accountability in Islamic banking practices. This research contribution also opens up space for policy reform and operational practices that are more responsive to consumer needs, making it relevant for academics, regulators, and banking practitioners.

In addition, this research has important assurance for Islamic banking practices and fatwa supervision policies, stressing that the implementation of DSN-MUI fatwas is not only formal but also substantial, with transparency of margins, ownership of goods, and clear risk mechanisms so that consumer rights are truly protected (Langkat & Budi, 2025). From a regulatory perspective, these findings demonstrate the need for consistent oversight and increased Sharia literacy among bank customers and officers, so that fatwas can be translated into fair and just practices. This research also encourages the development of policies that align fatwa norms with field practices, so that Islamic banking grows with strong principles of justice, transparency, and accountability. (Rahmawati, 2024.) Furthermore, the integration of fatwa guidelines, internal bank procedures, and customer education mechanisms is key to ensuring that consumer protection is truly tangible and measurable, making this research relevant for academics, regulators, and banking practitioners.

Limitations of this study: First, the study's focus is limited to the implementation of the DSN-MUI fatwa in Islamic banks in NTB, so the results may not be fully applicable to other regions with different customer characteristics and banking practices. Second, the qualitative approach, which relies on interviews and field observations, introduces an element of subjectivity, as data understanding is heavily influenced by the perspectives of both the researcher and the respondents (Rahmawati, 2020). Third, formal legal aspects such as oversight mechanisms, sanctions, and litigation for fatwa violations have not been analyzed in depth. This limitation opens up opportunities for further studies to explore legal certainty, effectiveness, and more comprehensive legal mechanisms for ensuring consumer protection in Islamic banking.

This research opens up several further studies for the development of ideas, comparative studies between regions or between banks will be very useful to understand the variations in the implementation of DSN-MUI fatwas and their impact on consumer protection (F. Syariah & Iain, 2015). The use of mixed methods, both quantitative and qualitative, can provide a more complete picture of the legal, economic, and social effects of fatwa implementation in the field, while further research can also examine effective oversight and enforcement mechanisms so that fatwas are not merely formal but actually provide real protection for customers. Developing sharia literacy for

bank officers and customers is a strategic area because a good understanding strengthens transparency and consumers' bargaining power. Therefore, further research will not only enrich academic studies but also provide practical guidance for regulators, banks, and stakeholders in building a fairer, more transparent, and accountable sharia banking.

## CONCLUSION

The DSN-MUI fatwa functions as a living law at Bank NTB Syariah; however, inconsistencies in the implementation of murābaḥah bil-wakālah contracts impact consumer protection. Although it serves as a normative reference for Sharia compliance based on Law Number 21 of 2008, the effectiveness of the fatwa depends on social acceptance, institutional enforcement, and the internalization of ethical values. Empirically, murābaḥah financing, which reached 12.23% of the bank's total assets in 2023, dominates the portfolio; however, the procedures for implementing wakālah and murābaḥah often conflict with DSN-MUI Fatwas No. 04/2000 and No. 10/2000, weakening legal certainty and transferring transaction risks to consumers, thereby reducing the realization of 'adālah (justice) and ḥifẓ al-māl (asset protection). Theoretically, DSN-MUI fatwas are regarded as dynamic living norms, where their authority depends on institutional credibility, public trust, and practical relevance; however, procedural deviations indicate that mere textual compliance is insufficient for substantive justice. The case of Bank NTB Syariah emphasizes that achieving Sharia justice requires the interaction of legal norms, public literacy, and institutional governance, as well as the strengthening of the living law of fatwas through consistent regulatory enforcement, independent Sharia supervision, and social education instilling the ethical values of mu'āmalah, with potential for further research to explore regional variations in realizing justice and consumer protection.

## REFERENCES

- 2023, L. P. K. S. I. (n.d.). *Laporan Perkembangan Keuangan Syariah Indonesia 2023*. <https://ojk.go.id/id/berita-dan-kegiatan/info-terkini/Pages/Laporan-Perkembangan-Kuangan-Syariah-Indonesia-2023.aspx>
- Afrinda, A. H., Handoko, W., Prasetyo, M. H., Studi, P., Kenotariatan, M., Hukum, F., & Diponegoro, U. (2015). *Urgensi penyertaan akad wakalah dalam pembiayaan murabahah pada lembaga pembiayaan syariah*. 13(20120), 240–254.
- Agama, D. P., Putusan, S., Pdt, N., & Yk, G. P. (2022). *Kedudukan Fatwa Dsn Mui Dalam Penyelesaian Sengketa Ekonomi Syariah Di Peradilan Agama (Studi Putusan Nomor: 386/Pdt.G/2021/Pa.Yk)* 1. 7(November), 50–61.
- Agustine, H. K., & Hariyani, A. (2021). *Journal of Applied Business, Taxation and Economics Research ( JABTER ) Islamic Law Overview on Implementation of Murabahah Bil Wakalah on Multi-Purpose Financing Products*. 1(2), 193–204. <https://doi.org/10.54408/jabter.v1i2.18>
- Alam, M. (n.d.). *Role of Integrity System, Internal Control System, and Leadership Practices on the Accountability Practices in the Public Sectors of Malaysia*. 15(7), 955–976.
- Alfurqan, I., Hirsanuddin, H., & Muhaimin, M. (2022). Implementasi akad pembiayaan mudharabah di perbankan syariah (studi di pt. bank ntb syariah mataram). *Jurnal Education and Development*, 10(1), 628–636.
- Amalia, Z. (2023). *THE APPLICATION OF MURABAHAH CONTRACTS IN THE*. 7(2), 119–143.
- Arifin, A. (2023). *Fatwa DSN-MUI No. 04 / DSN-MUI / IV / 2000 tentang Murabahah : Refleksi Kritis terhadap Implementasi BSI Dimensi Ekonomi Islam*. 5(1), 1–11.
- Asyiqin, I. Z. (2025). *Islamic Economic Law in the Digital Age: Navigating Global Challenges and Legal Adaptations*. 8(1), 95–112. <https://doi.org/10.20473/mi.v8i1.61800>
- Ayu, D. (2023). *Harmonization of Mudharabah Contracts : Study of DSN-MUI Fatwa, Compilation of Sharia Economic Law ( KHES ), Legislation and Its Application in Indonesian Sharia Banking*. 21(1), 15–31.
- Badriati, B. El, & Mulhimmah, B. R. (2025). *Peran Bank NTB Syariah dalam Mendukung Pembangunan Ekonomi Berkelanjutan di Nusa Tenggara Barat*. 8, 259–272.
- Bank, D. I., Syariah, N. T. B., & Kunci, K. (2023). *ANALISIS SHARIA COMPLIANCE DALAM PRAKTIK PEMBIAYAAN MUSYARAKAH KONSTRUKSI DEVELOPER*. 6(2), 1196–1209.
- Bank, K., & Terhadap, S. (n.d.). *Kepatuhan bank syariah terhadap fatwa dewan syariah nasional pasca transformasi ke dalam hukum positif*. 10(2), 517–538.
- Bank, W. (n.d.). *No Title*.

- Banking, S., & Muiz, A. (2024). *TINJAUAN YURIDIS TERHADAP IMPLEMENTASI FATWA DSN-MUI MENGENAI PEMBIAYAAN MURABAHAN DALAM*. 2(1).
- Berlianty, T., Alfaromona, J., & Titahelu, S. (2025). *Reassessing Islamic Banking Supervision in Indonesia: A Contemporary Islamic and Socio-Legal Perspective on OJK's Integrated Model*. 4(1), 619–644.
- Downloaded, D., Feb, W., Document, P. D. F., Pdf, H., Hein, W. S., Hein, W. S., & Road, N. F. (2009). *Theocratic Constitutionalism : An Introduction to a New Global Legal Ordering*. 85(Winter).
- Economic, I., & September, L. (2017). *Al-Amwal : Journal of Islamic Economic Law September 2017, Vol.2,No.2* <http://ejournal.iainpalopo.ac.id/index.php/alamwal/index>. 2(2), 211–227.
- Ekonomi, F., Islam, B., Walisongo, U. I. N., & Zarqa, A. (2017). *Restrukturisasi Sebagai Alternatif Penyelesaian Pembiayaan Bermasalah Dalam Perbankan Syariah*. 9(1).
- Ekonomi, J. S., & Volume, B. I. (2016). *Jurnal Studi Ekonomi dan Bisnis Islam Volume I, Nomor 1, Juni 2016*. 1.
- Fadilla, F. N. (2019). *IMPLEMENTASI PERLINDUNGAN KONSUMEN DALAM TRANSAKSI PERBANKAN MENURUT IMPLEMENTATION OF CONSUMER PROTECTION IN BANKING TRANSACTIONS ACCORDING TO STUDY NO . 21 OF 2008 CONCERNING SHARIA BANKING*. 2(21), 230–253.
- Fatwas, D. (2025). *في ملا سدا / عقول ا روظن من ماء ارشدا بر ملا لة ح بار □ ا د ق ع م و (فم ل ي ل ح ه تا ق ي ب ط ز و 7) 1 (17-1) ف ي و ا ت ف DSN-MUI*.
- Firaasya, S. N., Rachmawati, D., In, H., & Firdausi, N. (2025). *Fatwa , Default , and Legal Certainty : A Study of Normative-Practical Gaps in the Resolution of Non-Performing Loans in Sharia Microfinance Institutions*. 576–604.
- Hariyanto, E., Hamzah, M., & Mujib, F. (2023). *In Search of Ummah Welfare Model : The Revitalisation of Sharia Economic Law in Indonesia*. 7(2), 244–261. <https://doi.org/10.28946/slrev.Vol7.Iss2>.
- Herman, M., Ar-raniry, U. I. N., & Muliadi, M. (2025). *Murâbahah Li Al-Âmir Bi Al- Syirâ ' in the Perspective of Scholars: An Analysis of Contemporary World Fatwa Studies*. October. <https://doi.org/10.30631/8hsmr108>
- Hukum, J. (2025). *Istinbâth FORMULATION OF ISLAMIC CRIMINAL LAW POLICY AS A JURIDICAL*. 24(2), 237–249.
- Hukum, J., & Vol, K. (2025). *No Title*. 9(2), 757–774.
- Ibrahim, A. (2021). *No Title*. 5(1). <https://doi.org/10.22373/sjkh.v5i1.8845>
- Ikhwan, M. N., Syariah, M. E., Pekalongan, A. W., Bahiya, I. K., Syariah, M. E., Pekalongan, A. W., Safagutan, F., Syariah, M. E., Pekalongan, A. W., Taufiq, A., Syariah, M. E., Pekalongan, A. W., Darmawan, A., Syariah, M. E., & Pekalongan, A. W. (2025). *P-ISSN E-ISSN Volume 5 Nomor 1 Tahun 2025 Problematics of Murabaha Agreement in Indonesian Islamic Banking : A Systematic Literature Review*. 5, 88–103.
- Irsyad, F. A., Samri, Y., & Nasution, J. (2024). *A Fiqh View of the Musyarakah Agreement and its Implementation in Islamic Banking Pendahuluan Tinjauan Pustaka*. 1–14.
- Islam, J. H. (2020). *KEDUDUKAN FATWA DSN-MUI DALAM TRANSAKSI KEUANGAN PADA LEMBAGA KEUANGAN SYARIAH DI INDONESIA*
- Islam, U., & Yusuf, S. (2025). *PROTECTION OF CONSUMER RIGHTS IN ONLINE BUYING AND SELLING : ANALYSIS OF THE DSN-MUI FATWA AND ITS IMPLEMENTATION IN SHARIA E-COMMERCE*. 10(1), 13–26.
- Kasus, S., Dinas, N., Informatika, K., & Kunci, K. (2023). *Pengaruh Citra Bank dan Penanganan Keluhan terhadap Kepuasan dan Loyalita Nasabah Tabungan pada Bank NTB Syariah Cabang Mataram*. 6(2), 1185–1195.
- Kasus, S., & Syariah, N. T. B. (2021). *Jurnal Private Law Fakultas Hukum Universitas Mataram Aspek Hukum Peralihan Bank NTB Konvensional Menjadi Bank NTB Syariah*. 1(3).
- Kuangan, K., Sebelum, B., Syariah, B., Pada, S., & Ntb, B. (2021). *Jurnal Akuntansi dan Audit Syariah*. 2(1), 32–42.
- Khasanah, K., Arwani, A., Said, K., Utama, M., & Ramadhan, C. (2024). *Journal for Integrative Islamic Studies*. 10(1), 121–139.
- Klompang, D., Pakong, K., & Pamekasan, K. (2023). *Abd. Hamid . Ekomadania Volume 7. Nomor 1 Juli 2023*. 7, 64–80.
- Kolaka, D. I. K. (2023). *Jurnal Ekonomi Bisnis Syariah*. 6, 48–55.
- Langkat, P. A., & Budi, P. P. (2025). *IMPLIKASI HUKUM PERLINDUNGAN KONSUMEN DALAM TRANSAKSI KEUANGAN DIGITAL DAN PENINJAUAN PERATURAN PERBANKAN*. 03(02), 106–

- 117.
- Locked, Turner, B. S., & Richardson, and J. T. (2023). *Shari'a, Legal Pluralism, and Muslim Arbitration Tribunals in the West*. <https://oxfordre.com/religion/display/10.1093/acrefore/9780199340378.001.0001/acrefore-9780199340378-e-1188>
- Maal, B., Tamwil, B., Karim, A. A., Persada, R., Muhammad, T., & Ash, H. (2021). *Penerapan Fatwa DSN MUI Tentang Murabaha Bilwakalah Di BMT Bina Ihsanul Fikri (BIF) Bugisan, Yogyakarta Mujiburrido Universitas Islam Negeri Sunan Kalijaga Yogyakarta*. 13(1).
- Masuwid, M. A. (2025). *Shariah in Action : Assessing the Impact of Jinayat Law on Social Order in Aceh*. 22(1), 159–184. <https://doi.org/10.21154/justicia.v22i1.9913>
- Mehellou, A., Saifudin, M., Saleh, M., & Omar, B. (2026). *Sustainable lifestyle within the Islamic framework : a case of Malaysia. February*. <https://doi.org/10.1108/MSAR-10-2024-0177>
- Mujaddidi, M. Q., Handoko, L. H., & Almaududi, M. I. (2024). *Studi Literatur Implementasi Fatwa DSN-MUI No . 02 Tentang Tabungan Wadi ' ah : Pendekatan PRISMA Framework*. 7(2), 157–172.
- Musjtari, D. N., & Kencana, S. W. (2020). *Legal Relations and Legal Consequences of Wakālah Contract Implementation in Hajj Fund Deposit*. 11(02), 179–195.
- Mustika, S., Putra, R., Hukum, M., Hukum, F., Islam, U., & Yogyakarta, I. (2021). *Keabsahan Akta Akad Murabahah Berdasarkan Kepatuhan Syariah ( Studi Kasus terhadap Putusan Nomor 1957 / Pdt . G / 2018 / PA . Js )*. 6(3), 616–624.
- Nina Adlini, M., Hanifa Dinda, A., Yulinda, S., Chotimah, O., & Julia Merliyana, S. (2022). *METODE PENELITIAN KUALITATIF STUDI PUSTAKA* (Vol. 6, Issue 1).
- No Title*. (2020). 1–2.
- No Title*. (2022).
- No Title*. (2024). 16(3), 572–578.
- Nurbaidah, S. U. (2025). *Evaluation of the substance of consumptive murabahah : Maqās id perspectives , regulation , and sharia accounting*. 7(2), 89–96. <https://doi.org/10.20885/jca.vol7.iss2.art2>
- Perbankan, L., & Di, S. (2022). *IEB JOURNAL Islamic Economics and Business Journal*. 4(1), 1–16.
- Perbankan, U., & Wisuda, S. (2022). *Perlindungan Hukum Konsumen Pengguna e-Banking : Ditinjau dari Undang-Undang Perlindungan Konsumen dan*. 3(1), 58–70.
- Posisi, L., Publikasi, K., Bank, P. T., Syariah, N. T. B., Aset, T., & Ekuitas, L. D. A. N. (2023). *PT BANK NTB SYARIAH Jalan Pejangik No . 30 Mataram*. 30.
- Qalam, A., Keagamaan, J. I., & Keadilan, K. (2024). *SYARIAH INDONESIA CABANG MAKASSAR Mega Mustika Universitas Muhammadiyah Makassar , Sulawesi Selatan , Indonesia Abdillah S Universitas Muhammadiyah Makassar , Sulawesi Selatan , Indonesia Ridwan Malik Universitas Muhammadiyah Makassar , Sulawesi Selatan , Indonesia Abstrak mewajibkan terpenuhinya keadilan yang teraplikasi dalam setiap hubungan dagang dan kontrak- lemah seperti dilakukan oleh sistem kapitalis , 1 tidak pula menganiaya hak-hak kebebasan individu , pengusaha dan nasabah , 3 seperti penyaluran dana atau sarana pembiayaan . Sedangkan perbankan modal ( harta ) pada mudharib ( pengelola ) untuk mengelolanya , 7 keuntungannya menjadi milik*. 18(3), 1868–1877.
- Rahman, E. T., Ahyani, H., Ilyana, N., Adnan, M., City, B., & Author, C. (2025). *The Dynamics of the Fatwa on the Prohibition of Interfaith Greetings : Maqasid al-Shariah and its Implications for Multicultural Families In Indonesia*. 22(1), 25–48. <https://doi.org/10.21154/justicia.v22i1.9661>
- Rahmawati, O. (n.d.). *Aspek Hukum dalam Perusahaan. Hukum Bisnis Di Era Digital*, 33.
- Rahmawati, S. H. (2020). *JAMINAN FIDUSIA DALAM TRANSAKSI AKAD MURABAHAH DI BANK NTB SYARIAH BIMA*. UIN SUNAN KALIJAGA YOGYAKARTA.
- Ramadhani, R., & Yudhayana, S. W. (2025). *Implementasi Prinsip Kehati-hatian dalam Praktik Kredit Perbankan : Tinjauan Yuridis terhadap Tanggung Jawab Bank*. 2(2), 3407–3416.
- Saebani, B. A. (2021). *Metode Penelitian Hukum Pendekatan Yuridis Normatif*. CV Pustaka Setia.
- Sengketa, P., Bank, A., Bank, P. T., Mandiri, S., & Taher, O. H. (2015). *Lex Privatum , Vol. III/No. 3/Jul-Sep/2015*. III(3), 141–150.
- Shalehah, F., & Irfan, M. M. (2022). *Jasser Auda ' s Maqasid Sharia Application in the ' Iddah for Career Women*. 20(1), 15–26.
- Sidi, A. W. (2025). *Eksplorasi metode penelitian dengan pendekatan normatif dan empiris dalam*

- penelitian hukum di Indonesia. *Lex Jurnalica*, 3(3), 66–72.
- Solihin, D., Akbar, T., Nusa, P., Barat, B., & Barat, B. (2025). *Dsn-mui fatwa as a regulatory pillar for the growth of sharia exchange-traded funds in islamic finance*. 11(1), 97–109.
- Sosial, J. I., Pembiayaan, D., & Syariah, P. (2025). *Al-Dalil*. 3(1), 19–26.
- Sudrajat, H., Muhtar, M. H., Al Attas, M., Piyo, S., Kadir, M. K. K., Fuadi, A., Yase, I. K. K., Supraptiningsih, U., & Amrain, F. (2025). *METODE PENELITIAN HUKUM (KONSEPSI DAN IMPLEMENTASI)*. CV GET PRESS INDONESIA.
- Sulaiman, S. (n.d.). *Penyimpangan Akad Murābahah Pada Perbankan Syariah di Indonesia Pendahuluan*. 1–16.
- Syaharul, S.H., M. H. dan P. D. M. (n.d.). *Hukum dan Keadilan dalam Perspektif Modern*. September 2025.  
[https://doi.org/https://books.google.co.id/books?id=Rt2gEQAAQBAJ&printsec=copyright&hl=id&source=gbs\\_pub\\_info\\_r#v=onepage&q&f=false](https://doi.org/https://books.google.co.id/books?id=Rt2gEQAAQBAJ&printsec=copyright&hl=id&source=gbs_pub_info_r#v=onepage&q&f=false)
- Syariah, B. N. T. B. (2022). *DETERMINAN LOYALITAS NASABAH*. 11(2), 184–199.
- Syariah, F., & Iain, I. (2015). *Perlindungan Hukum Terhadap Nasabah Pembiayaan Murabahah di Perbankan Syariah*. 3(8), 397–414.
- Syifa, A., Azizah, A. N., Fardanti, A. C., Rahayu, F., & Indratno, T. K. (2024). *Problem-solving ability of high school students: Preliminary study analysis using rasch modeling*. 2(2), 135–145.  
<https://doi.org/10.62672/joease.v2i2.37>
- Syifa, S. N., Abdillah, M. T., & Sj, F. (2025). *The Legal Responsibility of the General Elections Commission in the 2024 Election Data Leak: Integration of Personal Data Protection Laws and the Principle of Sadd al-Dharī ‘ at*. 22(1), 185–210.  
<https://doi.org/10.21154/justicia.v22i1.10390>
- Tarina, A., Radian, M. L., & Andriani, M. (2023). *Kepastian Hukum Atas Fatwa DSN-MUI Pada Bidang Perbankan Syariah Pasca Putusan Mahkamah Konstitusi Nomor 65 / PUU- XIX / 2021*. 9(1), 210–228.
- Turner, B. S., & Richardson, and J. T. (n.d.). *Shari’a, Legal Pluralism, and Muslim Arbitration Tribunals in the West*. 23 August 2023.  
<https://oxfordre.com/religion/display/10.1093/acrefore/9780199340378.001.0001/acrefore-9780199340378-e-1188>
- Umum, B. (2023). *PERLINDUNGAN HUKUM BAGI NASABAH PASCA MERGER BANK*. 11(2), 457–463.  
<https://doi.org/10.37081/ed.v11i2.3370>
- Umum, K. (1996). *No Title*.
- Untuk, D., & Persyaratan, M. (2011). *PROGRAM STUDI MUAMALAT ( EKONOMI ISLAM ) 1432 H / 2011 M*.
- Utama, A. S., & Syariah, P. (2020). *SYARIAH DALAM SISTEM HUKUM DI INDONESIA*. 8(7), 34–47.
- Vol, E., Ekonomi, F., Universitas, B., & Malang, I. (2021). *E-JRA Vol. 10 No. 05 Februari 2021 Fakultas Ekonomi dan Bisnis Universitas Islam Malang*. 10(05), 54–68.
- Yudhira, A. (2023). *Dinamika Perkembangan Bank Syariah di Indonesia : Analisis Komprehensif*. 3, 34–45.
- Yunita, A. (2015). *Kajian akad pembiayaan*. 0274. <https://doi.org/10.18196/jmh.2015.0053/>
- Zed, M. (2018). *Metode penelitian kepustakaan* (5th ed.). Yayasan Pustaka Obor Indonesia.
- Zulfiqar, A., Husni, L., Wira, L., Suhartana, P., Program, M., Magister, S., Hukum, I., Hukum, F., Mataram, U., Fakultas, D., Universitas, H., & Sindikasi, K. (2019). *IMPLIKASI YURIDIS PERUBAHAN STATUS BANK NTB MENJADI*. 7(4), 368–375.