Analysis of the Application of Murabahah Contracts in Financing at the Rantau Prapat Branch of Sharia Bank

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Abstract

Murabahah contract is a financing contract where the bank as the seller states the acquisition price of the goods and takes a profit margin agreed upon with the customer. The problem formulation in this study includes (1) How is the regulation of financing implementation using the murabahah contract from an Islamic legal perspective at the Rantau Prapat branch of Bank Syariah Indonesia. (2) How is the implementation of murabahah at the bank in accordance with sharia principles? (3) How are the solutions to internal and external obstacles in the implementation of murabahah financing? The results of the study indicate that the regulation of the implementation of the murabahah contract in the Indonesian sharia sector follows the provisions of the fatwa of the National Sharia Council of the Indonesian Ulema Council Number DSN-MUI NO.04/DSN-MUI/IV/2000. Murabahah financing is used to finance customer business needs. Such as working capital, investment, people's business credit (KUR). As well as financing for the medium and main categories. Obstacles faced include late payments from customers and submission of false or invalid documents. The solutions implemented include a more precise evaluation of the eligibility of prospective customers and increased education regarding payment obligations.

I. INTRODUCTION

So far, there are some assumptions that Islam is still hampered by progress, as if Islam is only related to various problems in the form of rituals rather than a system that can cover all aspects of life. Humans are caliphs on earth, Islam also views that the earth and all its contents are a mandate from Allah SWT to the caliph to be used as well as possible for the common welfare (M. Syafi'i, 2011). In other words, in Islam there is no separation between worldly deeds and the afterlife, because no matter how small human activities in the world must be based on the provisions of Allah SWT, so that they will be safe in the afterlife (Rachmat Syafi'i, 2011).

New growth in the banking world in Indonesia points to much better prospects for Islamic Sharia since the enactment of Law Number 10 of 1998 concerning Banking. The establishment of banking with an Islamic Sharia system with a formal legal basis is further regulated in Law Number 21 of 2008 concerning Islamic Sharia Banking (Lukmanul Hakim, 2013).

Improving the legal framework under which national Islamic banking operates is an ongoing process. This is marked by the refinement of banking regulations, which clearly state the classification of banking business activities into two types: conventional banks and banks based on Islamic sharia principles (Lely Sofa, 2018).

The improvement of Law Number 21 of 2008 which regulates separately regarding Islamic banking has provided a breath of fresh air for banks operating with the Islamic system to continue to advance in the banking world in Indonesia.

Islamic banks in the economic and sharia banking literature published between the 1960s and 1970s are explained as being conceptualized as "Financial Institutions", where all business loans are applied to entrepreneurs (partners) based on the principle of profit and loss sharing.

Hendy Hendarto stated that sharia principles in sharia banking operations are a crucial agenda for national banking. The standardization of sharia banking products begins with a review of mudharabah, musyarakah, and murabahah contracts, aimed at identifying the application of sharia principles. Sharia banking applies these principles to all its products, including financing products (Hendy Hendarto, 2018).

An Islamic bank is a financial institution that functions as an intermediary organization between those with excess funds and those with a shortage of funds, whose activities must be in accordance with Islamic principles. Islamic banks or Islamic financial institutions also function as intermediary institutions, namely collecting funds from the public in the form of savings and channeling them back to those who need them in the form of financing facilities in order to improve the people's standard of living (Muhammad, 2017).

Islamic financial institutions are intermediary institutions and financial service providers that operate based on Islamic ethics and systems, specifically those that are free from interest (riba), free from speculative activities and gambling (maysir), free from unclear matters (gharar), based on the principle of justice, and only finance halal business activities, all of which are principles of Islamic banking. Islamic financial institutions are often equated with interest-free financial institutions. Interest-free financial institutions are a narrower concept than Islamic banks, where a number of instruments or operations are interest-free. Islamic financial institutions, in addition to avoiding interest, also actively participate in achieving the goals and objectives of Islamic economics that are oriented towards social welfare (M. Fauzi, 2017).

Islamic financial institutions have become increasingly comprehensive in their service offerings to meet market needs. This includes funding products. One of the financing products offered by Islamic financial institutions is the murabahah financing contract, which is offered by all Islamic banks, including Bank Muammalat. Murabahah financing has been widely implemented in Islamic banking to meet the community's capital needs.

The study of the application of sharia principles in sharia banking operations is an important timetable for national banking. The Indonesian Financial Institution has reviewed the standardization of sharia banking product contracts, starting with mudharabah, musyarakah, and murabahah contracts, which is aimed at identifying the application of sharia principles and possible variations in practice. On the other hand, the public has a perception that sharia banks are different, with higher moral, ethical, and business qualities compared to conventional banks.

Murabahah financing is indirectly a form of rejection of the interest system applied by conventional banks in seeking profits, therefore the prohibition of interest from the perspective of Islamic teachings is an act of usury which is forbidden in the Qur'an, because the prohibition of usury does not ease the burden of the person being helped, in this case the customer, but rather is an act that can exploit and consume other people's assets (Yusuf Qardawi).

Murabahah, from a fiqh perspective, is a form of honest buying and selling (bai' al-jujur). This type of buying and selling differs from musawwamah (bargaining) buying and selling. Murabahah is executed between a seller and a buyer based on the price of the goods, with the seller's original purchase price known to the buyer and the profit taken by the seller disclosed to the buyer. Musawwamah, on the other hand, is a transaction realized between a seller and a buyer using a price regardless of the original price of the goods (Wiroso, 2015). Other types of trustworthy buying and selling include wadhi'ah (reselling at a lower price than the original purchase price), and tauliyah (selling at the same price as the purchase price).

Islamic financial institutions exist as a choice and alternative to meet the needs of the community in accordance with Islamic law, far from the usurious practices found in conventional financial institutions (Andri). Islamic financial institutions emerged with a concept and system that accommodates the demands and needs of the community, with a profit-sharing and risk-sharing system that prioritizes the principles of fairness and togetherness in business, both in generating profits and in facing risks.

The basic principles of Islamic financial institutions include the principle of deposits (al-wadi'ah), the principle of profit sharing, which includes mudharabah and musyarakah, the principle of buying and selling, which includes murabahah, salam, and istishna, the principle of rent (ijarah), and the principle of services, which include wakalah, kafalah, hawalah, rahn, qardh, and sharf. Some of these principles appear in Islamic financial institutions as products of Islamic financial institutions with the same name or have undergone changes.

Buying and selling (business) in society is a routine activity carried out daily by all humans, but not all Muslims practice proper Islamic buying and selling. Some are even completely unaware of the provisions stipulated by Islamic law regarding buying and selling (business) (Andri Soemitra).

The Quran and Hadith, the sources of Islamic law, provide many models and regulations for legitimate Islamic business practices, not only for sellers but also for buyers. Nowadays, more and more sellers prioritize personal profit without adhering to Islamic law. They seek only worldly gain without expecting blessings from their work (Arif Budino, 2017).

Every human being born into this world needs others, and they always help each other in various ways. One way to do this is through business or buying and selling. Buying and selling is a social interaction between people based on harmony and predetermined conditions.

Buying and selling is defined as "al-bai', al-Tijarah and al-Mubjadi". In essence, buying and selling is an agreement to exchange goods or objects that have benefits for the user, both parties have agreed to the agreement that has been made (Azharuddin, 2018).

Among the various products offered by Islamic financial institutions, murabahah still dominates compared to other products. This is because murabahah products from Islamic financial institutions are relatively able to apply strict prudential principles and standards, resulting in a very low risk of loss, compared to profit-sharing principles, which carry a very high level of risk and loss. Because of these advantages, Islamic financial institutions tend to make murabahah a superior product offered to customers.

This harmony between business idealism and spiritual values is one of the advantages of Islamic banking as an alternative banking service in Indonesia. This reality is certainly interesting, and considering the aforementioned issues, the researcher was interested in conducting research on "Analysis of Buying and Selling Using the Murabahah Contract in Islamic Banks (Analytical Study at the Rantau Prapat Branch of Bank Syariah Indonesia)."

II. RESEARCH METHODS

The types of legal research used are normative legal research and empirical legal research. Normative legal research is research that places customs as the object of research, including norms and rules within legislation and procedures derived from a law (Soerjono Soekanto, 2015). Doctrinal legal research, which uses secondary data, is also considered. Normative legal research is known as qualitative legal research (Ronny Soemitro, 2018).

This research is narrative analysis, namely research that describes, investigates, reveals and analyzes the laws and regulations related to the objectives of this research. The purpose of descriptive research is to accurately describe the characteristics of individuals, conditions, symptoms or exclusive groups, or to determine the frequency or distribution of signs or the frequency of the existence of exclusive correlations between symptoms and other symptoms in society (Kontjaraningrat, 2017). The main purpose of analyzing legal materials is to understand the meaning contained in the terms used in the laws and regulations conceptually, as well as to understand their application in practice.

The research data was analyzed qualitatively, meaning that the data was based on sentence descriptions or data not analyzed using statistics or mathematics or the like, namely what respondents stated in writing or orally as well as concrete attitudes that were researched and studied into something whole. Meanwhile, the thinking method used by the author was deductive, namely narrowing down from general parts which are general conflicts to more specific battles (Soerjono Soekanto, 2015).

III. RESULTS AND DISCUSSION

A. Regulations for the Implementation of Sale and Purchase Using the Murabahah Contract from an Islamic Law Perspective at Bank Syariah Indonesia

The regulation of banking discourse in Indonesia began during the Dutch colonial era. To regulate the practices of numerous money lending institutions, regulations were issued, both in the form of laws and official government decrees. Among these financial institutions, established during the colonial era was De Javashe Bank NV, established on October 10, 1827, which was later renamed the De Javashe Bank Wet Law of 1872. This bank later became Bank Indonesia after undergoing a nationalization process in 1951, with the issuance of Law No. 24 of 1951, which came into effect on December 6, 1951 (Zainul Arifin, 2016).

Systematic banking regulation in Indonesia began in 1967 with the issuance of Law Number 14 of 1967 concerning the Main Principles of Banking. This law comprehensively regulated the banking system in effect at that time. The position of Islamic banking during the period of this law's enactment was due to the regulation of the definition of credit contained therein. This law states that credit is the provision of money or equivalent bills, based on a loan agreement between a bank and another party, in which the borrower is obliged to repay the debt after a certain period with a stipulated interest rate (Zulkifli Sunarto, 2014).

Based on the above article, it appears that the banking business that existed at that time (conventional banking) operated using a credit system, making it impossible to provide credit without charging interest. This is because the concept of interest is inherent in the very concept of credit. Consequently, the establishment of Islamic banking was impossible, as banking activities at that time required the use of interest.

Murabahah in Islamic jurisprudence is a specific form of sale where the seller states the acquisition cost of the goods, including the price of the goods and other costs incurred to acquire them, and the desired profit margin (Ascarya, 2017). Murabahah is not in sync with musawwamah. Murabahah is executed between the seller and the buyer based on the price of the goods, the seller's original purchase price is known to the buyer, and the seller's profit is also disclosed to the buyer. Meanwhile, musawwamah is a transaction executed between the seller and the buyer at a price regardless of the original price of the goods. This musawwamah sale is also called bargaining.

There are at least three parties involved in a murabahah sale. A asks B to buy some goods for A. While B does not have the goods in question, he promises to buy them from a third party, namely C. In this position B is an intermediary, and the murabahah contract is between A and B. Therefore, the murabahah contract can be stated as the sale of a commodity using the price that the seller (B) has bought it at the original price, plus a certain profit known to the seller (B) and the buyer (A) (Ardiwarman, 2014).

There are several terms used for murabahah, namely commission sales, deferred payment sales, and trust sales. Murabahah is defined as a commission sale, where the buyer usually cannot obtain the desired goods except through an intermediary, or when the buyer does not want to go to the trouble of obtaining them themselves, so they seek the services of an intermediary (Zulkifli Sunarto).

Murabahah, also known as deferred payment sales, is associated with banking transactions, involving the bank as a third party to purchase an item desired by a person who does not have the funds to purchase it directly. Therefore, the payment is deferred by the third party. Murabahah is termed a trustworthy sale and purchase, as it requires transparency from the parties due to the predetermined profit margin. Likewise, murabahah cannot be used as a form of financing except when the customer requires funds to purchase a commodity/goods, not for other purposes (Ardiwarman, 2014).

According to National Sharia Council Fatwa No. 04/DSN-MUI/IV/2000, murabahah means selling an item by stating the purchase price to the buyer, and the buyer pays a higher price as profit. Bank Indonesia, on the other hand, defines murabahah as a sale and purchase agreement between a bank and a customer. The bank purchases the item the customer desires and sells it to the customer at the cost price plus an agreed-upon profit.

Explanation of Article 19 letter d of Law Number 21 of 2008 concerning Sharia Banking explains the technical and juridical understanding of murabahah contract, murabahah contract is a financing contract for an item by confirming its purchase price to the buyer and the buyer pays it with a higher price as an agreed profit. Meanwhile, in Bank Indonesia Regulation (PBI) number 9/19PBI/2007 concerning the application of Sharia Principles in the activities of Fund Collection and Fund Distribution and Service for Sharia Banks as amended using PBI Number 10/16/PBI/2008, the definition of murabahah is a sale and purchase transaction of an item amounting to the acquisition price of the item plus a margin agreed upon by the parties, where the seller informs the acquisition price to the buyer in advance.

B. Discussion

The number of murabahah product customers at Bank Syariah Indonesia Rantau Prapat has always increased year by year, however, in 2019 to 2020, murabahah financing customers experienced a decrease of 11% compared to 2016-2018, where the number of customers always increased and murabahah financing did not affect the increase in the number of customers, however, in 2020, the decrease in the number of customers actually improved financing for murabahah financing products, which on average experienced an increase in murabahah financing.

Murabahah financing, one of the most well-known products from Islamic banks, is a form of Islamic trading, referring to the sale and purchase of goods with an agreed-upon profit margin. In banking practice, banks typically sell goods to their customers on credit or in installments, although the main principle of murabahah is that it can also be done in cash. Due to the practice of installments, banks naturally feel the need for collateral from the debtor for repayment of the debt. Banks typically require debtors to submit collateral. In Islamic banks, this typically involves a Certificate of Land Ownership (Dak Keterangan) for uncertified land to be used as collateral. This can be in the form of a District Head's Decree (SK), a Regent's Decree (SK), a Governor's Decree (SK), or a Deed of Transfer of Rights with Compensation drawn up by a notary. Thus, it is not the land itself that is transferred to the bank, but rather the ownership documents.

Financing at both conventional and Islamic banks is based on the 5C principles: character, capacity, capital, collateral, and economic conditions. The 5C principles used in conventional banks are applied to Islamic banks because they are universal and do not violate the Islamic values espoused by Islamic banking itself. These 5C principles refer to principles derived from Islamic values adopted by conventional banking.

Disbursement of funds in the form of a murabahah financing contract certainly requires provisions in the form of procedures and requirements between Bank Syariah Indonesia and its customers. In practice, Bank Syariah Indonesia is based not only on applicable laws and regulations but also specifically determined by Bank Syariah Indonesia in the form of specific Standard Operating Procedures (SOPs).

The procedures and requirements for disbursing funds based on the Murabahah Financing Agreement at Bank Syariah Indonesia are broadly determined in 2 (two) procedures and requirements, namely: murabahah financing negotiations between Bank Syariah Indonesia and prospective customers, and customers completing the required documents.

The most important aspects of a murabahah contract to be negotiated between the customer and Bank Syariah Indonesia are the price of the goods and the installment period. The negotiation process is open, meaning the customer and Bank Syariah Indonesia discuss the procedures, processes, and requirements to reach the next stage.

Transparency in the negotiation process will provide clarity to the parties that there are no hidden agendas or any lack of honesty, truthfulness, or sincerity in fulfilling the procedures and requirements. This transparency serves as an important foundation for the parties, ensuring that the legal relationship between prospective customers and Islamic banks is not solely based on applicable laws and regulations, but also adheres to the values and principles of Sharia, which demand honesty between the parties.

Negotiations, as an initial stage, if continued to the next stage, will be closely linked to the fulfillment of a number of requirements, both business requirements and supporting business document requirements as mentioned above. Once the prospective customer has fulfilled all the requirements put forward by Bank Syariah Indonesia, the procedure will proceed to the signing of the Akad (contract), which in this case is the signing of the Murabahah financing agreement. Bank Syariah Indonesia uses Murabahah financing funds to purchase goods or items from a third party for the prospective customer's needs as mutually agreed upon, including agreements regarding quantity, quality, and the delivery process of the goods or items as the object of the agreement.

After receiving the purchase money from Bank Syariah Indonesia, a third party then sends the goods or assets to the customer. The customer receives the goods or assets, and according to the provisions of the murabahah financing contract, there are several rights and obligations for both the customer and Bank Syariah Indonesia.

Murabahah refers to a form of sale and purchase, in which Bank Syariah Indonesia acts as the seller of the customer's needs, according to a pre-agreed negotiation process outlined in a contract, with the customer as the buyer. The terms of this murabahah contract require that the parties agree on the selling price of the goods or objects of the murabahah contract, specifically regarding what is referred to as the profit margin. This is because Bank Syariah Indonesia determines the profit margin as part of its business process, given that in practice, Bank Syariah Indonesia is strictly prohibited from charging bank interest.

The profit margin for Bank Syariah Indonesia is openly and clearly known to customers and is also included as a clause in the murabahah financing agreement. Because the profit margin is known to all parties, it is mutually agreed upon by all parties that the profit margin from the murabahah financing agreement belongs to Bank Syariah Indonesia.

The profit margin, also known as the added price, is a certain price added to the basic price of an item or object of murabahah financing, so that by using the profit margin system, the installments will be fixed, without interest, and are an added value that is beneficial for Bank Syariah Indonesia customers. Until the signing of the murabahah financing agreement, a legal relationship is created between the parties with legal consequences that can be imposed on parties who violate the provisions of the murabahah financing agreement, which is often done by Bank Syariah Indonesia due to customer demand for a financing scheme (skim) based on murabahah.

The murabahah financing mechanism at Bank Syariah Indonesia cannot procure goods directly. Therefore, Bank Syariah Indonesia appoints a member as a representative to purchase the goods on behalf of Bank Syariah Indonesia (using a wakalah contract). Bank Syariah Indonesia pays the purchase price of the goods, but the member is not required to provide proof of payment to Bank Syariah Indonesia.

The financing ceiling offered by Bank Syariah Indonesia is a minimum of IDR 1,000,000 and a maximum of IDR 500,000,000. Each financing application requires collateral, which is one of the criteria for determining the amount of financing. Murabahah financing margins are calculated on a flat rate, ranging from 1.25% to 1.7% per month. An administrative fee is charged to borrowers whose financing applications have been approved, ranging from 1% to 3% of the financing ceiling.

The files and attachments for the murabahah financing application documents at Bank Syariah Indonesia consist of:

1. Photocopy of valid ID card, husband and wife
2. Photocopy of valid Family Card
3. Latest electricity, telephone, and water bills
4. Photocopy of guarantee:
   - The certificate must be in your own name or if it is in someone else's name, it must be accompanied by a power of attorney signed together with the financing agreement.
   - BPKB Motor/Car is equipped with FC STNK, Swipe Frame Number and Engine Number.
5. Last pay slip.
6. House and business location plan.
7. Financing recommendation sheet.
8. Financing termination sheet.
9. Vehicle research minutes.
10. Husband and wife agreement letter.
11. Survey sheet.
12. Recommendation sheet

The following are the financing disbursement procedures at Bank Syariah Indonesia:

1. The partner arrived with a notification letter regarding the disbursement of the funds. The letter was received by customer service.
2. Customer service will ask whether the partner already has a principal savings account. If the partner does not have one, the partner is asked to open a principal savings account.
3. If you already have a principal savings account, the admin will immediately accept it.
4. Then the partner is received by the administration and the financing

disbursement procedure continues, such as receiving collateral, explanations about the financing (installments, payment and settlement techniques, transfers, etc.)

5. After all the financing disbursement documents are complete, the partner is ready to be signed by the authorized official.
6. After the contract, all files will be returned to the administration.
7. Once the agreement has been signed, the disbursement note will be submitted to the accounting department for transfer. Meanwhile, the financing files will be archived by financing number.
8. The bookkeeping department will transfer the disbursement transactions. As proof for partners, a transaction statement from the transfer will be printed.
9. The printout of the transaction mutation is submitted back to the administrator to be submitted to the partner along with the savings book and to provide information to the partner that the partner can take financing from his account.

Bank Syariah Indonesia provides a mobile service for financing installment payments. Marketing representatives will visit members' homes to collect the installments, as agreed. Murabahah financing at Bank Syariah Indonesia utilizes seasonal and regular payment methods. Seasonal payments are payments made during a specific season, while regular payments are monthly payments, consisting of principal and a margin. The minimum installment term is 12 months and the maximum is 60 months. If the installment is paid off before the due date, the member will receive a discount, and the member will only pay the remaining balance. Once the payment is completed, the collateral will be returned to the member.

Customers applying for financing at Bank Syariah Indonesia must go through several stages to receive a decision on their financing application. The stages for murabahah financing proposals at Bank Syariah Indonesia are:

1. The first stage

Customers submit financing requests to the financing sales team by first requesting information from Bank Syariah Indonesia customer service or by contacting the financing sales team directly. They complete the required administrative documents, including personal identification documents and information about the type of business they are applying for. The financing sales team then conducts field inquiries for customers seeking financing. If the application meets eligibility criteria, they can immediately register. The bank then conducts a BI check to verify the customer's financing status at other banks, and the financing sales team prepares a financing proposal.

2. Second Stage

The financing proposal is then examined and its feasibility is assessed by the sales financing department to check the completeness of the documents regarding the conditions for submitting the proposal by the customer to the Islamic bank as the financing provider. Next, the sales financing makes a financial analysis of the financing proposal submitted by the prospective customer using the funds.

3. Third Stage

Simultaneously, the financing sales department submits the customer's financing proposal to the bank's financing support department for review of the validity of the existing documents and for legal analysis. If the financing support department deems the financing proposal incomplete and does not meet the required documentation requirements, it will be returned to the financing sales department for further clarification. However, if the financing proposal meets the required data requirements, the bank's financing support department can immediately prepare a legal analysis, an appraisal report (collateral assessment), and a document completeness report. Based on the documents submitted by the customer to the bank, an evaluation can be made regarding the feasibility of the financing proposal, which will determine whether or not the application will be granted. The analysis by the financing sales department and the financing support department on the customer's financing proposal can then be submitted to the financing committee for consideration in making a decision on the financing application.

4. Fourth Stage

The financial analysis from sales financing and the analysis from the financing support department is then submitted to the financing committee to reach a decision on whether to approve or reject the financing proposal submitted by the prospective customer using the bank's funds. The financing committee has the authority to evaluate and decide on the financing proposal submitted by the customer, taking into account the analysis from sales financing and financing support.

5. Fifth Stage

Once the financing proposal has been approved by the financing committee, an offering letter is issued to the client to draft a contract between the bank and the client. A notarial deed is then used to schedule the binding agreement. The proposed financing can then be disbursed and used by the client. The bank can then purchase the desired house selected by the client, which the client then purchases from the bank.

C. Solutions to External and Internal Obstacles in the Implementation of Buying and Selling Using the Murabahah Contract at Bank Syariah Indonesia Rantau Prapat

The obstacles that arise in the implementation of the Murabahah contract at Bank Syariah Indonesia based on the Murabahah contract document include:

1. The customer does not fulfill the payment/settlement obligation on time as agreed in accordance with the due date or installment schedule stipulated in the Promissory Note that the customer has submitted to the bank.
2. Documents or facts that are included or requested to be included in the documents submitted by the customer to the bank as referred to in the bank's acknowledgement and release from the claim/lawsuit of a third party in this agreement are false, invalid or untrue.
3. If based on the laws in force at the time this agreement is signed or implemented, at a later date the customer cannot or does not have the right to become a customer.
4. The customer or third party has requested bankruptcy from the bank.
5. If for any reason all or part of the guarantee deed is declared void or cancelled based on a court decision or arbitration body.
6. Financing that is stuck or late is done by the customer to pay or pay off the financing arrears.
7. The customer ignored the Payment Obligation Letter, Warning Letters I, II and III given by the bank for late payment of installments so that the Spraying Letter and Sealing/Collateral Withdrawal Letter were given again.
8. The customer's whereabouts are unknown, so the bank is trying to find information from the customer's family and relatives.
9. Customers pawn/sell goods used as collateral at the bank without the bank's knowledge.
10. Customers do not make financing repayments on time due to a lack of customer awareness, resulting in customer negligence regarding the agreed time period to repay financing on time.
11. Lack of news from the bank regarding the completeness of the financing application documents provided by the customer.
12. There are many required files that must be submitted for complete data, so customers must complete them first before the files can be resubmitted.
13. The amount of all fees that must be paid at the start of signing the contract (namely administration fees, stamp duty, premium, notary and other fees).
14. Sometimes the process of disbursing funds from the bank takes a long time, because at that time the customer really needs funds for business capital or children's education costs.
15. There is a late fee (fine) if the customer is late in paying the outstanding installments each time they pass the due date.
16. When paying off the financing, the customer hopes to be able to take the collateral directly from the bank, but the bank explains that the customer must first sign the collateral collection form and the next day the collateral can only be given to the customer.

Efforts made by Bank Syariah Indonesia to overcome obstacles faced in completing murabahah financing include:

1. Anticipation at the pre-disbursement stage of murabahah financing and at the post-disbursement stage of murabahah

financing, which can be explained as follows:

2. During the pre-disbursement stage of murabahah financing, Bank Syariah Indonesia conducts an analysis of prospective customers through both verbal and written interviews, including completing a murabahah financing application form. The basic objective from the interview is:
   a. Digging up information about potential customers, especially information needed to decide on a murabahah financing application.
   b. As a medium for cross-checking with data submitted by prospective customers in the murabahah financing application.
   c. Becoming the initial assessment of prospective customers. Several of the analyses above are the basis for Bank Syariah Indonesia's considerations in disbursing murabahah financing funds to prospective customers.
   d. In the post-disbursement stage of murabahah financing, Bank Syariah Indonesia monitors the disbursement of murabahah financing funds to customers. This oversight includes monitoring the status of murabahah financing installments.

IV. CONCLUSION AND SUGGESTIONS

A. Conclusion

Laws are rules, regulations, and provisions agreed upon by society and law enforcement and must be properly implemented. Furthermore, laws carry specific sanctions that apply if violations are committed by the parties who have agreed to them.(Harahap, 2020).

The implementation of the sale and purchase using the murabahah contract from an Islamic legal perspective at Bank Syariah Indonesia Rantau Prapat is based on Law Number 21 of 2008 concerning Sharia Banking and Fatwa of the National Sharia Council of the Indonesian Ulema Council Number 04/DSN-MUI/IV/2000 concerning murabahah. The reason for the murabahah contract being a requirement for use in financing at Bank Syariah Indonesia is that murabahah is a sale and purchase contract between the bank as the goods provider and the customer who orders to purchase the goods, from which the bank receives a mutually agreed profit.

The buying and selling application using the murabahah contract from an Islamic legal perspective at Bank Syariah Indonesia Rantau Prapat means financing provided by the bank to prospective debtor customers to finance their business needs through working capital financing, investment, people's business credit (KUR), tunas, madya and utama financing using the murabahah contract as the financing agreement agreement. The financing provision assessment standard is based on the principles and financing support standards consisting of financing requirements, BI checking prospective customer data, proposal analysis process, verification of financing support analysis, financing approval, financing agreement binding document standards, collateral binding standards, financing administration, financing disbursement and documentation, as well as collection and monitoring.

The solution to external and internal obstacles in the implementation of buying and selling using the murabahah contract at Bank Syariah Indonesia Rantau Prapat is that at the pre-disbursement stage of murabahah financing, Bank Syariah Indonesia conducts an analysis of prospective customers either through oral interviews or written interviews by filling out the murabahah financing application form, dealing with customers who do not have good intentions in completing their obligations will remind customers who are in arrears in completing their obligations daily by contacting them via telephone, dealing with customers who still have problems with paying their obligations by offering their customers to sell their own collateral.

B. Suggestion

Based on the research results and conclusions that have been described, the author provides several suggestions that are expected to provide benefits for Bank Syariah Indonesia Rantau Prapat, customers, and future researchers.

First, Bank Syariah Indonesia Rantau Prapat is expected to continue to maintain and improve the implementation of murabahah contracts in accordance with the provisions of Law Number 21 of 2008 concerning Sharia Banking and the Fatwa of the National Sharia Council of the Indonesian Ulema Council Number 04/DSN-MUI/IV/2000. Consistency in implementing sharia principles needs to be maintained so that murabahah financing practices remain free from elements of usury, gharar, and practices that conflict with Islamic law.

Second, banks are advised to improve the quality of their human resources, particularly those handling murabahah financing, through ongoing training and coaching related to muamalah jurisprudence and Islamic banking regulations. With a deeper understanding, it is hoped that murabahah contracts can be executed more professionally, transparently, and in accordance with Sharia principles.

Third, Bank Syariah Indonesia Rantau Prapat needs to increase outreach and education to customers regarding the concept and mechanisms of the murabahah contract. A good understanding of customer rights and obligations under the murabahah contract will minimize defaults and increase customer good faith in fulfilling their obligations.

Fourth, to address internal and external obstacles, banks are expected to strengthen their regular financing monitoring and evaluation systems. Effective oversight, from the pre-disbursement to post-disbursement stages, will help banks detect potential problematic financing risks early and take appropriate remedial measures in accordance with Sharia principles.

Fifth, regarding the resolution of problematic financing, banks are advised to continue prioritizing persuasive and consultative approaches with customers, such as financing restructuring or providing alternative solutions that are fair to both parties. The sale of collateral by customers themselves should continue to be conducted with the principles of fairness, transparency, and without prejudice to either party.

Finally, for future researchers, it is recommended to develop this research by expanding the research object, adding discussion variables, or using a quantitative approach in order to provide a more comprehensive picture of the application of murabahah contracts in financing in Islamic banking.

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