

Exploration of Shariah Non-Compliant Risk: Evidence from Indonesia

Aminudin Ma'ruf^{1*} Asih Putri Wulandari²

¹Faculty of Economics and Business, State University of Surabaya

²Faculty of Islamic Studies, Universitas Muhammadiyah Surakarta

Article history

Received, 14 July 2023

Revised 1, 22 Sept 2023

Revised 2, 03 Dec 2023

Accepted, 31 July 2023

*Corresponding author: aminudinmaruf@unesa.ac.id

Abstract

Sharia non-compliance is a peculiar risk that Islamic financial institutions must face. This study aims to explore and analyse the presence of Sharia non-compliant risk in Indonesia. The method used in this study is a descriptive normative legal research method with a qualitative approach, using related literature books and journals. The study's data was obtained from religious courts in Indonesia and Sharia committee data from the annual reports of Indonesian Islamic banks. The study results concluded that some Sharia non-compliance risk cases in Indonesia need serious attention from the Islamic financial industry. The Sharia non-compliance cases are dominated by default in Shariah. Therefore, the study urges maximization of the role of the Sharia committee and the development of the nation's literacy of Islamic economics and finance. The study comes with recommendations for policymakers and carries some limitations for future studies in Shariah non-compliant risk.

Keywords: Islamic finance, Sharia non-compliance, Risk, Indonesia

Cite this article:

Cite this article: Ma'ruf, Aminudin, Wulandari, Asih Putri. (2023). 'Exploration of Shariah Non-Compliant Risk: Evidence from Indonesia, Jurnal Al-Qardh, 8 (2), 110-122. <https://doi.org/10.23971/jaq.v8i2.6509>



PISSN: 2354 - 6034
eISSN: 2599 - 0187

Introduction

Financial institutions are the main thing in a country's economy that plays a role as a liaison agency, which is taken through economic surplus units, including the government, businesses, and individuals, to provide funds for deficit economic units. Financial institutions can be translated into all bodies that have activities in the financial sector, such as conducting associations and channelling funds to the community (Wiwoho, 2014). Financial institutions experienced significant growth with various activities. Nowadays, many Islamic financial institutions function as alternative financial institutions to traditional financial institutions, ranging from deposits to liquidity management, wealth transformation, portfolio management, risk diversification, and financing providers (Eleanora, 2018).

There are a number of institutions in the Islamic financial system, one of which is Islamic rural banks, a form of financial institution that can save funds from the public in an

Islamic banking system from the general public in the form of savings, deposits, or others (Meriyati & Hermanto, 2021). To ascertain the practice of Islamic financial institutions to Sharia values, there must be a Shariah committee in every Islamic financial institution. Sharia has a role in advising and supervising products and services of Islamic financial institutions. The initial regulation of Shariah committee guidelines was only published in 2006, namely in Bank Indonesia Regulation No. 8.19, DPbS of 2006, concerning Guidelines for Sharia Supervision and Procedures for Reporting Results of Supervision by the Sharia Supervisory Board (Ilyas, 2021).

The first level of supervision is called the Shariah Committee, while the national level of supervision is called the National Sharia Council (DSN). According to OJK or Financial Services Authority policy no. 3 of 2014, the Shariah committee is a sharia expert appointed by the General Meeting of Shareholders (GMS) on the advice of the DSN. The Sharia committee is part of the Islamic bank organization that has the task and function of supervising the implementation of company activities so that they are by Sharia principles (Amani & Muhammad, 2021). Differently, DSN is part of MUI or Indonesian Ulama Council, an independent institution that accommodates all Islamic scholars in Indonesia.

Indonesia's Sharia economy is ranked fourth in the world in the GIEI or Global Islamic Economy Indicator. Indonesia is below Malaysia (290.2), Saudi Arabia (155.1), and the United Arab Emirates (133) (Burhan, 2018). The study carried out by Amani and Muhammad (2021) and Qorie et al. (2021) inferred that as long as the Sharia committee carries out its duties in the field of supervision following the supervision guidelines contained in BI No. 11, 33, and 2009. Henceforth, it is pivotal to explore the Sharia non-compliance risk in the Islamic financial industry of the nation and take action on it.

Literature Review

Islamic economics has developed into a branch of science that studies the world economy (Alam, 2016). Irfan (2019) explained that the emergence of the Islamic economy began around the time the prophet was 17 years old and was involved in trading activities. The prophet started buying and selling activities around the Grand Mosque with a murabahah system, namely buying and selling where the initial price and profits were disclosed to the buyer. When the prophet was 20 years old, he and Khadijah started a joint trading firm. Their company grew rapidly until he was able to give Khadijah a dowry of 100 camels, which were the most expensive vehicles at that time.

Sharia Economics is a set of general economic principles deduced from the Qur'an and Sunnah (Windiausti & Athief, 2019). The economic structure is built on these fundamental principles according to the respective environment and period (Ansori, 2016). Sharia economic law is defined as the totality of laws and rules that directly regulate economic activities as well as the general principles, regulations, and institutions, both civil and public, that regulate and guide the economic system of a country as a whole (Kholid, 2018).

Sharia economics are all economic activities that base their operations on sharia values and principles that are rooted in Islamic teachings (Harahab, 2008). Syarif (2019), Ratnawati (2021), and Al Hadi et al., (2021) opine that the Islamic economy is showing significant developments, which is in line with the increasing awareness of the Muslim community about the importance of implementing Islam in every aspect of life. The growing development of the Islamic economy will certainly have an impact on the emergence of new problems in its operations.

Pertaminawati (2019) explained that there are some sharia economic cases as conflict between two disputing parties, where the object of the dispute is in the realm of sharia economics and finance including sharia banks, sharia insurance and reinsurance, sharia bonds, and other sharia financial institutions. Currently, the majority of sharia economic cases are motivated by broken promises, where one party intentionally or unintentionally does not carry out what has been mutually agreed upon. The cause is triggered by several factors, namely that the process of forming contracts is only profit-oriented and that contracts are difficult to implement.

Atikah (2017) explained that basically, the settlement of sharia cases can be done through two channels, namely, the judicial and non-judicial channels. Non-judicial channels can be found through arbitration and alternative dispute resolution. As for the judicial route, the religious court is a government institution authorized to administer sharia economic cases by statutory regulations.

The operational alignment of Islamic financial institutions with the concept of sharia is an obligation (Faozan, 2014). The role of the sharia committee is to monitor the activities of Islamic financial institutions so that they comply with existing policies and are mandated by the DSN. But its main role is in the form of providing reviews for heads of sharia business units, directors, and heads of sharia branch offices regarding various matters related to sharia aspects, and secondly, acting as an intermediary for Islamic financial institutions through the DSN to interact with reviews of the development of services and products through Islamic financial institutions that require DSN discussion.

In carrying out its role, sharia committee is required to comply with DSN fatwas, monitor the activities of sharia financial institutions so that they do not come out against sharia provisions and concepts set by DSN, and provide information on the business activities and developments of the financial institutions they supervise at least twice a year. The operations and growth of financial institutions are monitored at least twice a year. There are internal and normative provisions that every Islamic financial institution is required to have a Sharia Supervisory Board to ensure the sharia of an Islamic financial institution. Sharia committee is placed in every Islamic bank parallel to the board of commissioners; the aim is to give sharia committee greater freedom to lead and advise all bank directors in any situation involving the use of Islamic banking products (Faozan, 2014).

Mukri et al., (2023) stated that sharia committee in Islamic banks has the main function of monitoring all activities and scrutinize the compliance of sharia. Sharia committee is obliged to guarantee that all products conform to sharia principles. The main function of sharia committee in Indonesia for Islamic banking companies is contained in Law No. 21 of 2008 concerning Sharia Banking and Law No. 40 of 2007 concerning Limited Liability Companies. The basis of the DSN MUI guidelines, Chapter IV paragraph (2), states that if the DSN MUI issues a fatwa that binds sharia committee in all Islamic financial institutions and becomes the basis for the parties to take related legal remedies (Ilyas, 2021).

In addition, Article 32 of Law No. 21 of 2008 stipulates that sharia committee must be formed in both Islamic banks and conventional banks that have sharia business units. These people are elected by the General Meeting of Shareholders on the advice of the Indonesian Ulema Council. Sharia committee duties include advising bank directors and monitoring operations to ensure they comply with Sharia law (Prabowo & Jamal, 2017).

Research Methodology

This is legal or normative research conducted by looking at secondary data. In connection with this method, a logical study was carried out regarding the role of the sharia supervisory board in minimizing sharia economic cases in Indonesia. The study uses a descriptive analysis in the form of a study that describes the events being studied and then analyses them based on facts in the form of secondary data obtained from primary legal materials, secondary legal materials, and tertiary legal materials. The above research method is chosen with the reason of suitability in exploring the Sharia non-compliant risk in Indonesia.

The target of a descriptive study is to form a factual, systematic, and detailed description of the evidence experienced directly. In this study, researchers will try to provide a picture of the situation and atmosphere regarding the role of sharia committee in minimizing cases of Sharia economics in Indonesia that have not been resolved. Where the author takes data on cases entered in religious courts in Indonesia in the 2015–2020 timeframe as well as sharia committee data from Islamic banking in Indonesia.

Result and Discussion

The Role of the Sharia Committee in the Islamic Finance Industry in Indonesia

Islamic banks need to carry out their role optimally in harmony with existing bank policies and sharia concepts. To ensure that this is under the Sharia concept, it is necessary to have an affiliated party such as sharia committee. A sharia committee need to have competence, integrity, and a basic financial knowledge. Sharia committee participants include muamalah Sharia sector experts who observe general insights on the banking sector. The main responsibility of the sharia committee is to monitor the operations of Islamic financial institutions to ensure that they comply with the Sharia rules and principles issued by the DSN (Faozan, 2013).

DSN was formed on February 10, 1999, in line with MUI Decree Number kep-754/MUI/II/1999, which has a role and has the power to ensure the alignment of service products, business activities, and products of sharia financial institutions on sharia concepts. As stated in Law Number 21 of 2008 concerning Sharia Banking Article 32 and Law Number 40 of 2007 concerning limited liability companies, Article 109 effectively stipulates that sharia committee must be established in Islamic banks or organizations that carry out business activities based on Sharia principles (Iswanto, 2016).

The position of sharia committee is equal to that of other company organs (Commissioners and Directors), so its existence is absolute, so a company that has a Sharia logo but does not have sharia committee 's existence is invalid. Sharia committee is a benchmark for society in indoctrinating a company's Sharia conformity (Ilhami, 2009). Sharia committee has responsibility for services and products promoted to citizens so that they are following sharia investment principles, and projects handled by banks need to be in accordance with sharia principles. In some countries, the monitoring of Islamic banks includes a process of reviewing, investigating, and analysing all work, actions, and behaviours carried out by individuals, groups, institutions, and business units (Garas & Pierce, 2010).

Islamic bank monitoring is based on two systems in the form of compliance and financial aspects of banks with Sharia principles in bank operational activities. The objective is achieved by using correct and logical facts, presenting information related to

implementation, and avoiding subjectivity or partisanship in the absence of reliable information and facts. Both are independent, and because of the relationship between relatives, friends, relatives, position status, and other factors, supervision methods and practices should not favour or influence the other. The stages of planning, organizing, implementing, and supervising a management system must be used in the supervisory duties of Islamic Banks. Planning must be carried out effectively when carrying out supervision. Monitoring whether supervision has been carried out objectively and independently is also required at the final stage of supervision. In addition to ensuring management responsibilities and functions are carried out properly, the supervision of Islamic banks must also ensure the smooth operation of other supporting factors.

There are three things behind the formation of the DSN: fulfilling the expectations of Muslims about economic issues, supporting the application of Islamic principles in the economic field under the requirements of Islamic law, and encouraging the application of Islamic teachings in one's economic and financial life. The effectiveness and coordination of the clergy in overcoming problems related to economic challenges (Rivai & Arifin, 2010).

Exploration of Sharia cases in the sharia financial industry at the national religious court

The expertise of sharia committee members can have an impact on the emergence of sharia economic cases. To find out whether sharia committee is the cause of these problems, exploration is needed regarding the existing cases. The exploration of Sharia cases in Indonesia can be seen from the many Sharia economic cases that have entered the Religious Courts. When viewed from the data on cases that have entered the Religious Courts throughout Indonesia, the results are as follows:

Table 1. Number of Sharia Economic Cases

No	Province	Number of cases	Year
1	Aceh	9 Cases	2016-2020
2	Sumatera Utara	46 Cases	2015-2022
3	Sumatera Barat	5 Cases	2016-2022
4	Riau	15 Cases	2015-2022
5	Kepulauan Riau	2 Cases	2016-2021
6	Jambi	15 Cases	2016-2022
7	Bengkulu	47 Cases	2017-2022
8	Sumatera Selatan	9 Cases	2018-2022
9	Bangka Belitung	4 Cases	2022
10	Lampung	13 Cases	2016-2022
11	Banten	6 Cases	2017-2021
12	DKI Jakarta	32 Cases	2015-2022
13	Jawa Barat	39 Cases	2017-2022
14	Jawa Tengah	38 Cases	2018-2022
15	DIY	51 Cases	2017-2022

Indonesian courts	16	Jawa Timur	74 Cases	2015-2022	Source: religious
	17	Bali	-	-	
	18	NTT	-	-	
	19	NTB	8 Cases	2017-2022	
	20	Kalimantan Barat	2 Cases	2019	
	21	Kalimantan Tengah	2 Cases	2017-2020	
	22	Kalimantan Selatan	7 Cases	2016-2021	
	23	Kalimantan Timur	6 Cases	2016-2022	
	24	Kalimantan Utara	-	-	
	25	Sulawesi Barat	2 Cases	2018	
	26	Sulawesi Selatan	26 Cases	2015-2022	
	27	Sulawesi Tenggara	3 Cases	2017-2022	
	28	Sulawesi Tengah	5 Cases	2019-2022	
	29	Sulawesi Utara	1 Case	2021	
	30	Gorontalo	10 Cases	2016-2022	
	31	Maluku	-	-	
	32	Maluku Utara	1 Case	2019	
	33	Papua	1 Case	2017	
	Total		479 Cases		

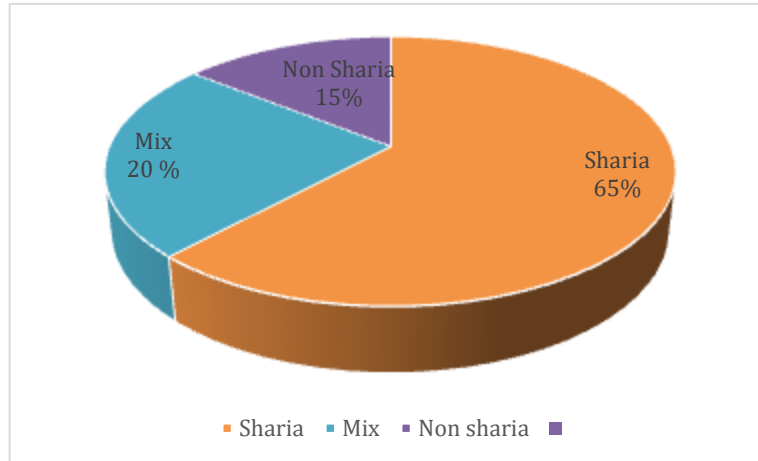
From the table above, it can be seen that, annually, the number of incoming cases is relatively low. From 2015 to 2022, no more than 100 cases will go to the religious courts. The incoming cases can be triggered by the less optimal sharia committee performance in carrying out its role. However, it should be underlined that cases that arise are not always triggered by less-than-optimal sharia committee performance; they can also be triggered by other factors such as troubled customers or banks. For this reason, a deeper identification of cases is needed to be able to find the right steps to minimize them.

Holding the title of sharia committee must be very difficult because the role of the sharia committee itself is to ensure sharia business practices are in line with Islamic Sharia principles. All muamalah affairs, which have a very wide interpretation space, are the responsibility of sharia committee. All parties believe in the good performance of sharia committee in ensuring the sharia of a sharia business entity. To guarantee the smooth functioning of supervision at IFIs (Islamic Finance Institutions), sharia committee personnel must fulfil the requirements of sharia committee. Supporting factors are needed to ensure that the role and function of sharia committee can be achieved properly. One of them is more ability in the field of sharia, mastery of applied fiqh muamalah, and mastery of economics and finance, where the educational background is an important point to determine.

Therefore, it is hoped that in the future, Islamic banks, DSN, Bank Indonesia, and other sharia companies can tighten and be more selective in recruiting sharia committee. Educational background is one of the determining factors in assessing the abilities of sharia committee candidates. In general, at least one sharia committee candidate has had formal or non-formal education with a concentration in fiqh muamalat, bank operations, supervision, or general administration. Based on the data of the study, taken from sharia committee name and educational background data in several sharia banks in Indonesia, including Bank Syariah Indonesia, Bank BCA Syariah, Bank NTB Syariah, Bank Bukopin

Syariah, Bank BTPN Syariah, Bank Mega Syariah, Bank Panin Sharia, Bank Muamalat, Bank BJB Syariah, Bank Aladin Syariah, and Bank Aceh Syariah, the results are presented in the following diagram:

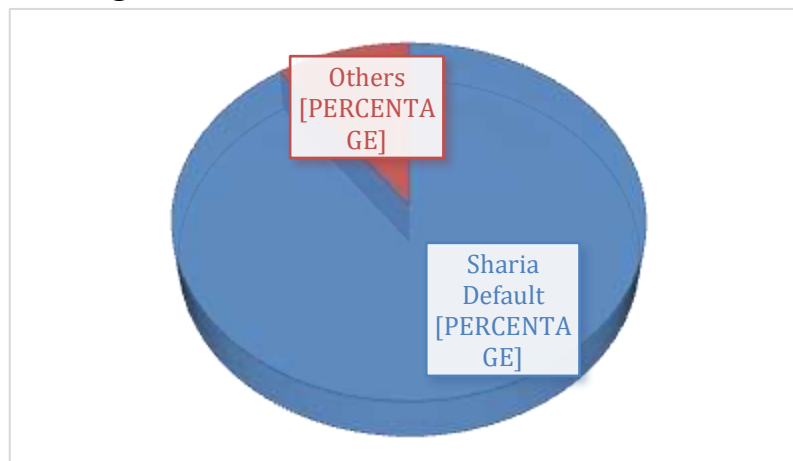
Figure 1. Proportion of Sharia Committee Educational Background



Source: Indonesian Islamic banks annual report

Based on the diagram above, it can be concluded that all sharia committee in Indonesian Islamic banking has a Sharia educational background. Where sharia committee with sharia education is 65%, mixed education (sharia and non-sharia) is 20%, and sharia committee with non-sharia education is 15%. It can be concluded that, apart from educational factors, other factors affect the effectiveness of sharia committee in carrying out their duties as Sharia supervisors.

Figure 2. Sharia economic cases in Indonesia



As shown in the diagram above, the proportion of sharia economic cases in the Religious Courts in Indonesia is 90% due to default. The data was obtained from the list of cases entered in the religious courts, from which five samples were taken from each court.

The construction of defaults in sharia economic cases is almost the same as defaults in the civil field in general; the difference is the activities that take place in the sharia economic field. According to KHES (Compilation of Sharia economics law), the party who agrees is deemed to have broken a promise if he carries out what he promised to do, delivers what was promised but not as promised, delivers what was promised but is late, or takes actions prohibited by the terms of the agreement.

In principle, if the parties do not carry out the agreement that has been agreed upon, then the party to the contract who feels aggrieved by the non-performance will be subject to several legal consequences, including paying compensation, cancelling the contract, transferring risks, paying fines, or filing a lawsuit. The supervision carried out by not all sharia committee is aligned with the main roles and responsibilities required by laws and regulations. In practice, supervision is carried out sporadically and irregularly. Although the monitoring process is random, what will be checked cannot be predicted, depending on the circumstances or any issues that may develop.

The implementation of supervision by the sharia committee is not always by all the main duties and functions required by law. Supposedly, sharia committee supervision is stable as well as pro-growth. The monitoring method is random, but it is not decided which one will be inspected due to situations or problems that have arisen so far. Routine inspections and reporting have been carried out, but not all tasks and functions can be carried out properly. Many sharia committees do not prioritize the supervision of Islamic banks. One of them is the result of holding several roles, both in government organizations and due to involvement in other organizations. Most sharia committee lacks guidance in terms of social demand and product innovation. The majority of products currently offered by the National Sharia Bank are simply *murabahah* contracts with the addition of *wakalah*.

In essence, sharia committee extends the DSN by implementing the agreed fatwa. Sharia committee functions as supervisor of Islamic financial institutions, overseeing all aspects of Islamic banking operations, including Islamic capital markets, Islamic insurance, and Islamic banks, to ensure that all operate following Islamic law requirements (Sultoni, 2019). The GMS selects the sharia committee and the GMS determines the Honorarium of the sharia committee. Sharia committee has a working system, special assignments, and other supervisory bodies. sharia committee ensures that assumptions are issued, so it is necessary to pay attention to several things, namely, that sharia committee is not a bank employee in the sense that it is not subject to administrative authority.

Because of the importance of this sharia committee function, two laws in Indonesia define sharia committee: Law Number 21 of 2008 concerning Islamic banking and Law Number 40 of 2007 concerning limited liability companies. Therefore, sharia committee has a strong place from a legal perspective in financial institutions because of the significance and strategic nature of its existence (Intia & Azizah, 2021). The main responsibility of all scholars through the sharia committee is to oversee the day-to-day operations of the bank and ensure that it always runs according to Sharia provisions. As a result, DSN must develop and establish this policy (Irham, 2019).

Through the arrangement of Islamic bank groups in conventional banks, the outline is the same: there are directors and commissioners as well as their subordinates. There is one that compares them, in the form of the need for sharia committee in every Islamic bank. Law Number 40 of 2007, Article 109, describes that a company that carries out business activities based on Sharia principles, apart from having a board of commissioners, must also have a Sharia Supervisory Board. Which consists of one or more

Sharia experts who are appointed by the GMS based on the recommendation of the MUI, and their job is to advise the Directors and supervise company activities by Sharia principles.

In line with the discussion above, Law Number 21 of 2008, Article 32 states that, at the suggestion of the MUI, the GMS appointed the sharia committee, whose task was to provide advice and suggestions to the directors and supervise bank activities so that they comply with Sharia principles. Additional provisions regarding the formation of sharia committee are regulated by Bank Indonesia regulations. These two regulations provide consistency at the Sharia Supervisory Board level and control how businesses and Islamic banks develop.

In article 21, BI regulation No. 6/24/PBI/2004 Integrity, which refers to having strong morals and character, a commitment to follow all applicable laws, and other qualities, is one of the requirements for the duties of its members. Demonstrating a strong commitment to the growth of solid banking practices, not included in the list of failing institutions of Bank Indonesia, knowledge of banking and/or finance in general, as well as expertise in sharia muamalah, is a competency. Financial reputation, especially people who have never been declared bankrupt and are not involved in substandard loans or financing, as well as directors or commissioners who are proven to be responsible for causing a problem, are declared bankrupt within five (five) years before being nominated.

The more complicated problems encountered by Islamic Financial Institutions (IFIs) today require that the DSN-MUI be more alert to product updates that are needed by the community. This aims to advance and enhance the development of IFIs in Indonesia. To guarantee the achievement of Sharia principles in Sharia banking activities, there is an affiliated party, namely sharia committee, that provides services to Sharia banks or Sharia Business Units. If there is a difference in the decision between the State Bank's Sharia Advisory Council and the Sharia Office of another bank, the decision will be used by the State Bank's Sharia Advisory Council (Syahrial, 2022).

Conclusion

Islamic banks must perform their functions optimally under existing bank regulations and sharia principles. To guarantee the implementation of this rule through its activities, a committee is required to monitor it in the form of a Sharia committee, which helps monitor the activities of Islamic banks. The Sharia committee is in the form of a board that supervises Sharia principles in the business activities of Sharia banks, which act independently in carrying out their functions.

As seen from 2015–2022, there are still many Sharia economic cases that have arisen in the Religious Courts in Indonesia, of which 90% are due to default. The large number of Sharia cases that have occurred in religious courts can be triggered by three factors: not optimal Sharia committee performance, a lack of education for customers, and not optimal Sharia banking services and operations. For this reason, it is necessary to identify further cases to find out the origin of the problem so that appropriate steps can be taken to solve it.

To minimize Sharia economic cases in Indonesia, it is necessary to have literacy and education for the public regarding the Sharia financial industry and improve the performance of Sharia banking, and the Sharia committee is expected to maximize the role of the Sharia Supervisory Board so that the function of sharia committee can be achieved optimally. Furthermore, Sharia committee members are expected to master fiqh muamalah,

finance, and economics because, in practice, it is tough to find people who genuinely master these two scientific fields, and Sharia committee members must receive special education to support their profession.

Reference

- Ahyani, H., & Nurhasanah, E. (2020). Peran Strategi Politik Islam Terhadap Perekonomian Di Indonesia. *Mutawasith: Jurnal Hukum Islam*, 3(1), 18–43.
- Al Hadi, M. Q., Cahyo, E. N., & Budi, I. S. (2021). Marketing Ethics At Islamic Banks: Principles And Practices. *Journal of Islamic Economic Laws*, 4(2), 17–41. <https://doi.org/10.23917/jisel.v4i2.14716>
- Alam, A. (2016). Perkembangan Ekonomi Islam : Perspektif Filosofis. *International Conference on Islamic Epistemology "The Reconstruction of Contemporary Islami Epistemology,"* 5(2), 63–69.
- Amani, Z. A., & Muhammad, R. (2021). Studi Independensi DPS Perbankan Syariah Indonesia. *BISNIS: Jurnal Bisnis dan Manajemen Islam*, 9(1), 1. <https://doi.org/10.21043/bisnis.v9i1.10132>
- Ansori, A. (2016). Digitalisasi Ekonomi Syariah. *Islamiconomic: Jurnal Ekonomi Islam*, 7(1), 1–18. <https://doi.org/10.32678/ijei.v7i1.33>
- Atikah, I. (2017). Eksistensi Kompilasi Hukum Ekonomi Syariah (KHES) Sebagai Pedoman Hakim Dalam Menyelesaikan Perkara Ekonomi Syariah di Pengadilan Agama. *Muamalatuna, Jurnal Hukum Ekonomi Syariah*, 9(2), 143–162.
- Benuf, K., & Azhar, M. (2020). Metodologi Penelitian Hukum sebagai Instrumen Mengurai Permasalahan Hukum Kontemporer. *Gema Keadilan*, 7(1), 20–33. <https://doi.org/10.14710/gk.2020.7504>
- Burhan, F. A. (2018, Juli 18). *Ekonomi Syariah RI Kalah dari Malaysia, Pemerintah Andalkan Startup*. <https://schmu.id/ekonomi-syariah-ri-kalah-dari-malaysia-pemerintah-andalkan-startup/>
- Eleanora, F. N. (2018). *Argumentasi Hukum (legal Reasoning) Dan Kaidah-kaidah Hukum Masyarakat*.
- Faozan, A. (2013). Implementasi good corporate governance dan peran dewan pengawas syariah di bank syariah. *La_Riba*, 7(1), 1–14.
- Faozan, A. (2014). Optimalisasi Peran Dewan Pengawas Syariah Pada Lembaga Keuangan Syariah. *el-Jizya: Jurnal Ekonomi Islam*, 2(1), 23–40. <https://doi.org/10.24090/ej.v2i1.2014.pp23-40>
- Fatarib, H. (2018). Revitalisasi Peran Dan Fungsi Dewan Pengawas Di Lembaga Keuangan Syari'ah Kota Metro. El-Hekam. *El-Hekam*, 2(1), 1. <https://doi.org/10.31958/jeh.v2i1.822>
- Hakim, U. (2014) 'pembuktian pidana korupsi Abstrak', *Unnes Law Journal*, vol 3 no1, pp. 55–61. <https://doi.org/10.15294/ulj.v3i1.3634>
- Harahab, Y. (2008) 'Kesiapan Pengadilan Agama Pekalongan Dalam Menyelesaikan Sengketa Ekonomi Syariah', *Mimbar Hukum*, 20(1), pp. 111–122.
- Ilhami, H. (2009). Pertanggungjawaban dewan pengurus syariah sebagai otoritas pengawas kepatuhan syariah bagi bank syariah. *Mimbar Hukum-Fakultas Hukum Universitas Gadjah Mada*, 21(3), 476–493.
- Ilyas, R. (2021). Peran Dewan Pengawas Syariah Dalam Perbankan Syariah. *JPS (Jurnal Perbankan Syariah)*, 2(1), 42–53. <https://doi.org/10.46367/jps.v2i1.295>

- Intia, L. C., & Azizah, S. N. (2021). Pengaruh Dewan Direksi, Dewan Komisaris Independen, Dan Dewan Pengawas Syariah Terhadap Kinerja Keuangan Perbankan Syariah Di Indonesia. *Jurnal Riset Keuangan dan Akuntansi*, 7(2).
- Irfan. (2019). Perkembangan Ekonomi Syariah Di Indonesia. <https://Irfan.Id/Perkembangan-Ekonomi-Syariah-Di-Indonesia/>, 07(01), 47–56.
- Irham, M. (2019). Analisa Persepsi Dosen Terhadap Perbankan Syariah (Studi Kasus Dosen Fakultas Ekonomi UMN). *AT-TAWASSUTH: Jurnal Ekonomi Islam*, 4(2), 436–456.
- Iswanto, B. (2016). Peran Bank Indonesia, Dewan Syariah Nasional, Badan Wakaf Indonesia dan Baznas dalam Pengembangan Produk Hukum Ekonomi Islam di Indonesia. *IQTISHADIA Jurnal Kajian Ekonomi dan Bisnis Islam*, 9(2), 421. <https://doi.org/10.21043/iqtishadia.v9i2.1738>
- Kholid, M. (2018). Prinsip-Prinsip Hukum Ekonomi Syariah Dalam Undang-Undang Tentang Perbankan Syariah. *Jurnal Asy-Syari'ah*, 20(2), 147–148.
- Meriyati, M., & Hermanto, A. (2021). Sosialisasi Sejarah Bank Perkreditan Rakyat (BPR) Dan Bank Perkreditan Rakyat Syariah (BPRS) Kepada Alumni Pondok Al-Iman Yang Berada Di Palembang. *AKM: Aksi Kepada Masyarakat*, 1(2), 43–52. <https://doi.org/10.36908/akm.v1i2.187>
- Misgiharjo Alias Gigih, Muhammad Mona Adha, I. S. (2020) 'Kabupaten Lampung Utara', 6(11), pp. 201–213.
- Mukri, S. G., Shapiulayevna, A. P., Ibn, U., & Bogor, K. (2023). *Revitalization of Istihsan Bi Al 'Urfi in Sharia Financing: Fatwa Study 2010-2018. Journal of Islamic Economic Laws* 6(1), 1–12.
- Nathan Garas, S., & Pierce, C. (2010). Shari'a supervision of Islamic financial institutions. *Journal of Financial Regulation and Compliance*, 18(4), 386–407.
- Nugroho, R. A. (2018). Evaluasi Administratif Pemerintah Kabupaten/Kota Dalam Penerbitan Ktp Elektronik Berdasarkan Undang-Undang Nomor 24 Tahun 2013 Tentang Administrasi Kependudukan. *Jurnal Hukum dan Pembangunan Ekonomi*, 5(1). <https://doi.org/10.20961/hpe.v5i1.18348>
- Nur Hayati, A. (2021). Analisis Tantangan dan Penegakan Hukum Persaingan Usaha pada Sektor E-Commerce di Indonesia. *Jurnal Penelitian Hukum De Jure*, 21(1), 109. <https://doi.org/10.30641/dejure.2021.V21.109-122>
- Pertaminawati, H. (2019) 'Bentuk Sengketa Ekonomi Syariah Dan Penyelesaiannya', *Dirasat: Jurnal Studi Islam & Peradaban*, 14(02), pp. 59–83. Available at: <https://dirasat.id/JSIP/article/view/84>.
- Prabowo, B. A., & Jamal, J. bin. (2017). Peranan Dewan Pengawas Syariah terhadap Praktik Kepatuhan Syariah dalam Perbankan Syariah di Indonesia. *Jurnal Hukum Ius Quia Iustum*, 24(1), 113–129.
- Qorie, (2014), Mekanisme Pengawasan Dewan Pengawas Syariah terhadap Bank Pembangunan Daerah (BPD) Daerah Istimewa Yogyakarta, Maraji: *jurnal studi keislaman*, vol 1 no 1
- Rahayu, T. Y. et al. (2019) 'Strategi Program Radio'. *Jurnal Kajian Komunikasi, Bahasa dan Budaya* vol 4(1), pp. 139–153.
- Rahmatika, D. (2018). *Analisa Pelaksanaan Tugas Dewan Pengawas Syariah Dan Perannya Di Pt. Bprs Cabaya Hidup Yogyakarta Analyzing The Function And Role Of Sharia Supervisory Board In Pt. Bprs Cabaya Hidup Yogyakarta*.
- Rambalangi, S., & Ventje. (2018). *Eksistensi Lembaga Adat Dalam Pembangunan Kecamatan Tawalian Kabupaten Mamasa (Suatu Studi Di Kecamatan Tawalian Kabupaten Mamasa Provinsi Sulawesi Barat*.

- Ratnawati, A. (2021) 'Penyelesaian Sengketa Ekonomi Syari'Ah Di Pengadilan Agama Kabupaten Malang', *Negara dan Keadilan*, 10(1), p. 9. doi: 10.33474/hukum.v10i1.4619.
- Rivai, V., & Arifin, A. (2010). Islamic Banking, Sistem Bank Islam Bukan Hanya Solusi Menghadapi Krisis Namun Solusi Dalam Menghadapi Berbagai Persoalan Perbankan & Ekonomi Global, Jakarta: Pt. *Bumi Aksara*.
- Rokan, M (2017) 'Optimalisasi Peran Dewan Pengawas Syariah (Dps) Dalam Menjaga Kepatuhan Syariah Pada Perbankan Syariah Di Indonesia', *Asy Syar'Iyyah: Jurnal Ilmu Syari'Ah Dan Perbankan Islam*, 2(1), pp. 196–220. doi 10.32923/asy.v2i1.598.
- Rosadah, S. (2012). Peranan Dewan Pengawas Syariah Terhadap Produk Perbankan Syariah (Studi Kasus Pada PT BPRS Amanah Ummah). *AL-INF4Q*, 3(2).
- Sudanto, A. (2017). Penerapan Hukum Pidana Narkotika di Indonesia. *ADIL: Jurnal Hukum*, 8(1), 137–161.
- Sultoni, H. (2019). Peran Dewan Pengawas Syariah Pada Lembaga Keuangan Syariah Di Indonesia: Hasan Sultoni. *EKSYAR: Jurnal Ekonomi Syari'ah & Bisnis Islam*, 6(02), 106–115.
- Syahrial, M. (2022). Peran Dewan Pengawas Syariah (DPS) terhadap Kepatuhan Pemenuhan Syariah pada Perbankan Syariah. *Jurnal An-Nahl*, 9(1), 45–52. <https://doi.org/10.54576/annahl.v9i1.47>
- Syarif, F. (2019) 'Perkembangan Hukum Ekonomi Syariah di Indonesia', *Pleno Jure*, 8(2), pp. 1–16. doi: 10.37541/plenojure.v8i2.38.
- Wiwoho, J. (2014). Peran lembaga keuangan bank dan lembaga keuangan bukan bank dalam memberikan Distribusi keadilan bagi masyarakat. *Masalah-Masalah Hukum*, 43(1), 87–97.
- Windiastruti, F. C., & Athief, F. H. N. (2019). Inacoin Cryptocurrency Analysis: An Islamic Law Perspective. *Journal of Islamic Economic Laws*, 2(2), 152–177. <https://doi.org/10.23917/jisel.v2i2.8585>