Murabahah Bil Wakalah Agreement at Bank Aceh Syariah: a Study of Used Car Ownership Finance

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Abstract
This paper aims to analyze the practice of murabahah contracts at Bank Aceh Syariah Langsa. So far, the paradigm for developing car ownership financing contracts has been the use of Murābahah contracts. In practice, banks often give customers money instead of cars, not in accordance with previously understood contracts, this becomes a dilemma for customers because in conditions like this, the inclusion of a wakalah contract which is part of the tabaru' contract to apply for financing at Bank Aceh Sharia. This research is included in non-doctrinal research with a conceptual approach. The context approach is used to analyze theoretically and practically related to the use of murabahah contracts. The research results show that Bank Aceh Syariah Langsa has not used a murabahah contract, this is because; first, the bank does not have sufficient expertise or experience in buying and selling cars; second, the tendency of customers and banks to use wakalah contracts as mandates for customers who want to buy a car. third, the banking sector does not have in-depth knowledge about the type of car, car price, car condition, or the legality of the customer’s car transaction. Because the bank has handed over money to the customer to pay for the car to the seller. This article contributes to the importance of customer and bank understanding of the murabahah bil wakalah contract which requires collaboration between the bank, the seller and the customer for the monitoring process in purchasing a car to avoid conditions and gharar in buying and selling transactions. Because banks are not institutions that exclusively focus on buying and selling activities.

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Introduction
Murabahah agreement is an agreement or contract in the Islamic financial system. This term refers to a type of buying and selling transaction, where the price of the goods being bought and sold is set at the beginning of the transaction. Murabahah contracts are generally used in the context of financing or financing goods in the sharia financial system. (A.Karim 2014). A murabahah contract is a type of sharia financing contract used for car

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purchases. In this context, murabahah is a buying and selling transaction between a bank or sharia financial institution and its customers. The important thing in a murabahah contract is transparency in determining the selling price of goods and the markup applied by the seller. This contract is considered halal in Islam because it does not involve elements of usury (interest) and elements of gharar which are prohibited in the sharia financial system. (MUI 2000).

In general theory, a murabahah contract for purchasing a car means that the customer conveys his desire to buy a car to the bank. Next, the bank carries out a survey and assessment of the car to be purchased. After the appraisal is complete, the bank and customer agree on the selling price of the car. The bank buys the car from the seller for cash. Banks sell cars to customers at an agreed profit price, with payments can be made in cash or by installment scheme. The customer agrees to pay the car price to the bank within a certain period of time according to the agreement (Mawar, Hamsir, and Anis 2021).

However, in the banking context in Indonesia, Islamic banks are not permitted to carry out buying and selling transactions such as in murabahah contracts. Because Sharia Banks are designed to only issue money, not goods. The status of Islamic banks is as a business institution that generates profits from every business activity, not benefits (Fathoni 2013). This is in accordance with Bank Indonesia and Financial Services Authority (OJK) regulations which regulate banking principles and activities in Indonesia.

Therefore, in practice in the field, banks and customers use wakalah contracts. The Bank understands that the wakalah contract is one of the solutions used in implementing murabahah contracts in sharia banking. The wakalah contract refers to the concept of representation or the appointment of a representative to carry out actions or transactions on behalf of another party. In the context of a murabahah contract, wakalah can be used to facilitate the implementation of buying and selling transactions in a manner that complies with sharia principles.

However, in muamalah fiqh, the wakalah contract is not used in the murabahah contract. The wakalah contract is included in the category of tabarru’ (mutual help) contract where this contract is not oriented towards profit but simply hopes for a reply from Allah SWT. Meanwhile, the murabahah contract is included in the tijarah contract category. In a Tijarah contract, the seller sells goods or services to the buyer at the agreed price. The seller aims to obtain a profit from the transaction, which can be obtained by setting a selling price that is higher than the cost or acquisition price of the goods or services being sold (Sobirin 2012, 210).

So, in the context of purchasing a car with a murabahah contract, there is no use of a wakalah contract. The combination of contracts carried out by Sharia Banks shows that there are irregularities in the wakalah inclusion process (Hernawati Afrinda, A., Handoko, W., & Hafidh Prasetyo 2020). Although, in other sharia transactions or financing, wakalah contracts can be used to delegate authority to third parties to carry out certain tasks in financial transactions sharia.

Therefore, in the context of the practice of purchasing a car with the inclusion of a wakalah contract in the murabahah contract, a gap has been identified between the actual practice and the expected standards, so this study wants to look at customer practices in purchasing cars through a murabahah contract at Bank Aceh, customers as the people of Aceh who comply with sharia principles. Customers want to apply sharia law broadly, including in the financial sector. Therefore, research that focuses on the practice of
purchasing cars with murabahah contracts at Bank Aceh Syariah can provide deeper insight into how this practice is implemented in the context regulated by sharia law in this province.

**Literature Review**

In Arabic, "murabahah contract" (عقد المرابحة) consists of two words, namely "akad" which means contract or agreement, and "murabahah" which refers to profit (Ar-Razi 2007, 202), which has been determined previously. This term is widely used in the context of Islamic finance. In the context of sharia banking terms, a murabahah contract refers to a transaction in which a bank or sharia financial institution buys goods requested by the customer and then sells them to the customer at a previously determined profit (Nurhayati and Wasilah 2015, 177). Murabahah contracts are usually used in financing capital goods or consumer financing where customers cannot afford to pay in cash. In this transaction, the profit or margin determined is compensation for the bank for the financing provided.

Payment in a murabahah contract can be made either in cash or credit, depending on the agreement between the seller (bank or sharia financial institution) and the buyer (customer). In credit payments, customers pay the price of goods in stages over a period of time agreed between the customer and the seller (Saeed 2008, 139). Payment is made in installments or installments which include the cost of goods and profit margin. Customers usually pay installments over a monthly period or according to a predetermined agreement. After the customer completes all payments, ownership of the goods will be transferred to him.

Therefore, the murabahah contract is one of the most popular and commonly used contracts in banks that apply sharia financial principles. The Financial Services Authority (OJK) shows that until December 2018, business activities of Sharia Commercial Banks (BUS) in financing receivables from non-bank third parties for murabahah contracts reached IDR. 118,134 Billion (Departemen Perizinan dan Informasi Perbankan Otoritas Jasa Keuangan 2021). In DSN-MUI fatwa no. 04/DSN-MUI/IV/2000, Murabahah contract is a sale and purchase agreement in which the seller discloses the cost of goods and the profit to be gained from the transaction to the buyer. The price is agreed upon by both parties at the start of the transaction.

In a murabahah contract, the bank or sharia financial institution acts as the seller, while the customer or buyer is the party who asks the bank to buy certain goods. After purchase, the bank sells the goods to the customer at a pre-agreed basic price and profit. Murabahah contracts are permitted in sharia law as a halal alternative to meet people's financial needs with the principle of justice and without involving elements of usury or interest (Imama 2015). The fact that the bank cannot carry out buying and selling transactions, the bank instructs the customer as a representative to purchase the desired goods on behalf of the bank, not on behalf of the customer. The customer acts as a representative or intermediary to carry out goods purchase transactions determined by the bank. After the customer as a representative successfully purchases the goods, the customer then sells the goods to the bank at the cost price of the goods plus a pre-agreed profit margin (Otoritas Jasa Keuangan 2019).

The above reality is included in the murabahah bil wakalah contract, namely the customer gives wakalah to the bank to purchase the desired goods and sell them to the customer at the cost of the goods plus a profit margin. Customers give wakalah to the bank based on trust that the bank will carry out the transaction in accordance with sharia principles and the customer's interests (Permana 2017, 29). Basically, in murabahah bil wakalah, banks
utilize the customer's role as a representative to facilitate goods buying and selling transactions. The customer acts on the bank's orders and carries out transactions in accordance with the bank's instructions.

Research Methodology

The type of research carried out in this research is descriptive qualitative field research, namely research on contract practices in society which can cover various aspects, including customer perceptions. This research also wants to explore the factors that become obstacles in implementing contract practices in society. This may include legal, regulatory, social, economic, or cultural constraints that affect the adoption or implementation of contracts in transactions. The approach taken is an empirical juridical approach, then the primary data source is interviews conducted with customers who purchased cars with murabahah contracts at Bank Aceh Syariah Langsa Branch. This empirical research on the practice of murabahah contracts with customers can involve field studies, surveys, or data analysis to gain a deeper understanding of how customers are involved in contract transactions and their experiences in interacting with Bank Aceh Syariah. The two secondary data sources come from books, journals and other sources related to this research. The data collection methods used were observation, interviews and documentation.

Result and Discussion

Car Purchasing Practices at Aceh Syariah Bank

The history of car ownership with bank financing can be traced back to the early 20th century, when cars first became popular and many people wanted to own a car as a means of personal transportation. At that time, car prices were relatively high and not everyone could buy them in cash (Alfi and Listyowati 2021). Therefore, it provides opportunities and business opportunities for other parties to gain profits in the rental sector. Initially, car purchases were generally made with cash payments or in installments directly to the car manufacturer. However, in 1919, General Motors Acceptance Corporation (GMAC) was founded by General Motors as the first automotive financing company. GMAC aims to provide financing to consumers who want to buy General Motors cars in installments (Kreindler 2013).

As time goes by, the practice of car financing is developing and becoming more common throughout the world, including in Indonesia. In the last few decades, car financing through Indonesian banks and financial institutions has become more affordable and easily accessible to consumers, including local banks. Aceh Syariah Bank generally uses murabahah contracts in car financing schemes. A murabahah contract is a sale and purchase agreement with a defined markup where the bank buys a car at the customer's request and sells it back to the customer at an agreed price. The customer pays the purchase price in stages according to the agreed agreement. Sharia banking in Aceh is in principle the same as national sharia banks because national conventional banks have become sharia banks. Thus, financing is the same as using MMT, Murabahah, or IMBT contracts (Zubir, Muhazir, and Wahyudani 2023).

Interview results show that 4 bank customers in Aceh apply Murabahah contracts in car financing. In this research there are 4 (four) customers as primary data. These four customers are those who have purchased cars with Aceh bank financing. The details are as follows:
From the data above it can be seen that customers vary in determining purchase prices. In consumer financing such as four-wheeled vehicles with installment periods, customers understand all the terms and details of the financing offered by the Bank. Customers have also made comparisons with conversional banks and considered personal payment capabilities, and finally customers make decisions in choosing consumer financing that suits their needs and financial situation. For example, an AMI customer with an installment period of 15 years with an installment obligation of Rp. 1.8 per month because their salary is only enough. Although a longer installment term will generally result in lower monthly payments, it can increase the total cost of financing due to the interest charged over a longer period. Most customers (3 customers above) choose to get lower interest rates (Profit Sharing) or more profitable offers compared to those who have higher credit risk.

Determination of the car purchase price with the installment period and profit markup by the Bank can be calculated or determined using mathematical calculations or formulas in the Bank Aceh system. Banks can add their profit markup to the car purchase price. This markup is part of the profits earned by the Bank which customers understand to compensate for their services and cover operational costs.

Customers who want to buy a car through Bank Aceh Syariah must meet certain requirements, such as having a valid identity, adequate payment capabilities, and providing collateral according to bank policy. Banks may have different terms and conditions, and customers must understand and agree to these terms before continuing the contract process.
From the table above, the four customers are permanent government employees. In financing, banks are often more inclined to provide financing to permanent employees or employees with stable employment status. Permanent employees have a more stable and predictable income. The customers have secure jobs with clear work contracts in the government such as ASN and have a steady income every month. This gives the bank confidence that the employee has the ability to pay installments regularly.

Customers with stable jobs and guaranteed income have a lower credit risk compared to freelancers or contract employees. This makes it easier for banks to deduct employee salaries to fulfill loan payment obligations at the beginning of the month. However, banks do not have in-depth knowledge about the type of car, car price, car condition, or the legality of customers' car transactions. Because the bank has handed over money to the customer to pay for the car to the seller. In fact, one of AMI's customers not only bought a used car but also used the remaining money to renovate or repair his home. After purchasing a car, the house needs to be rehabilitated so that the car can enter comfortably, such as the entrance, garage or parking area.

In muamalah fiqh, if there is uncertainty regarding the condition of the car purchased, this can become gharar. The bank must know complete information about the condition of the car in the contract. To avoid gharar in car financing, it is important to establish a clear and transparent contract or contract between the bank and the customer. All parties must understand each other's requirements and responsibilities, and ensure that the financing as stated in the contract for purchasing a car is not used for other purposes clearly before carrying out the transaction.

In the case of an AMI customer, he used the funds from the murabahah contract to buy a car and renovate a house. Even though it looks like the use of funds is different from the original purpose, in practice, the use of murabahah funds must be in accordance with the agreement stipulated in the contract. If the initial agreement includes the use of funds to purchase a car and renovate a house, then such use will be in accordance with the terms of the agreement. In this case, the bank is not solely profit-oriented. More than that, the concept of ta'awun is one of the priorities in sharia banking, meaning not harming yourself and others in accordance with the fiqh rule "la dharara walā dhirāra (not harming yourself and others)." This rule conveys the basic principles of financing Conscientiousness is not mutually detrimental to customers and the bank. Because often in practice many car financing contracts are not based on sharia principles (St Walida Mustamin, Alifa Dzahabiyah Sir, Muhammad Ridwan 2022).

Furthermore, the bank prefers to give money to customers to buy the car they need. This is because the bank sees that the history of used cars is more difficult to obtain and verify compared to new cars. So banks find it difficult to ensure the validity and suitability of the vehicles they will finance in order to reduce risks related to quality and technical problems that may arise in the future. Many banks prefer new cars as collateral because they generally have a higher value than used cars. Higher guarantees provide better protection for banks if customers fail to pay off financing obligations.

In reality, customers are the ones who suffer the most losses both in terms of the practice of murabahah contracts which are not based on sharia principles and the bank providing wakalah contracts to customers to buy the car they need, the aim of which is to transfer the risk of purchasing to the customer. This means that by providing a wakalah agreement to customers, the bank is no longer responsible for the risks of purchasing a car, such as damage, loss, or changes in value. The customer will be fully responsible for
these risks since he becomes the bank's representative in carrying out car purchase transactions.

After the customer as a representative has successfully purchased a car, the next step is for the customer to sell the car to the bank at the cost price of the car plus a pre-agreed profit margin. This sales transaction will complete the murabahah contract between the customer and the bank. However, in practice this is not the case, three customers (ZW, FS and AMI) who have signed an agreement with the bank, the bank continues to send funds to their respective accounts and the contract process has been completed. The bank then does not carry out activities to monitor customers, whether they use the funds in accordance with the agreement or not. However, there is one customer, namely MU, who wants the murabahah contract process as he understands it in fiqh. MU customers who have found a car, invite the car owner or seller to come to the bank to process the sale and purchase agreement between the seller and the bank. Although initially the bank was not happy to enter into a sale and purchase agreement with the seller because according to bank regulations it cannot carry out sales and purchases, and the bank has also explained that the sale and purchase agreement is no longer needed because there is already a wakalah contract, from the bank to the customer. However, customers as Acehnese people are compliant and understand sharia principles. The customer wants to apply Islamic law when purchasing his car. Finally, the bank executed a sale and purchase agreement with the seller with the procedure that the seller had to open a new account at Bank Aceh. Next, the bank pays the price of the car into the seller's account directly, which is different from the other three customers, namely the money goes into each customer's account.

Furthermore, in terms of collateral in the murabahah contract at Bank Aceh Syariah. From the customer data above, there are differences, namely the guarantee in the form of a PNS Decree and BPKP (Proof of Motor Vehicle Registration) for a car. In a murabahah contract, guarantees or collateral can be used to protect the interests of banks or sharia financial institutions in the transaction. The guarantee aims to provide security against the risk of default or default on the part of the customer. In Surah al-Baqarah verse 283 it is stated:

وَإِن كُنتُمْ عَلَىٰ سَفَرٍ وَلَمْ تَجِدُوا۟ كَاتِبًا فَرِهَٰنٌ مَّقْبُوضَةٌ ۖ

Meaning: If you are on a trip (and don't pay in cash) and you don't have a writer, then there should be collateral in your possession (by the debtor).

In this verse, it can be understood that Allah commands collateral with pawned goods, that is, the debtor hands over the pawned goods to the debtor as collateral because there is no recording of the debt. In this paragraph, every guarantee is permitted. The same thing is also in accordance with DSN Fatwa No.04/DSN-MUI I/IV/2000 regarding guarantees, namely as follows: in murabahah financing, guarantees are not absolutely required and can vary depending on the policies of the bank or sharia financial institution involved. Guarantees can be used as a mechanism to provide certainty and reduce the risk of default on goods that have been ordered.
From this customer data, customer guarantees, both SK ASN and BPKP for cars, can be understood to be in accordance with the principles of Islamic law. However, if it is related to previous contract practices, namely the process of giving money directly to customers and giving it to third parties (sellers), there has been a shift or difference in collateral. Customers (ZW, FR, and AMI) who have entered into a murabahah contract with the inclusion of a wakalah contract in their practice, the collateral is in the form of an ASN SK. As for MU customers, in practice the murabahah contract is without a wakalah contract, the collateral is the car's BPKP. In reviewing the fiqh of guarantees or collateral in the context of murabahah, customers can provide collateral in the form of goods financed or other goods that have sufficient value as collateral. If the customer cannot fulfill his obligations, the bank can sell the collateral to cover losses. However, does the ASN Decree have any value as collateral? Of course, it requires further in-depth study, however, in this case it can be understood that the guarantee or collateral for car ownership financing in a murabahah contract at a bank is the BPKP for the car. A car BPKP is a document that proves ownership and official registration of a motorized vehicle in Indonesia. This document contains information about the identity of the vehicle owner, vehicle data, and a number of other related information, if the bank or Islamic financial institution accepts it as an acceptable form of collateral. As collateral, car BPKP has value because it reflects motor vehicle ownership which can be used as an asset that can be sold or used as collateral in financing. In the context of murabahah financing, banks or sharia financial institutions can accept BPKP cars as collateral to protect their interests in the event of payment failure or other related risks. This is because BPKB is one of the securities in Indonesia and can be equated with a certificate of ownership which is an important document. So in this case, if a BPKB sale and purchase agreement without a vehicle can be said to be valid if it meets the requirements for the validity of an agreement, where the seller and buyer must be legally competent and willing to make an agreement, the object of the agreement must be clear and not conflict with the law (Suroto and Sarjana 2020).

Financing Car Ownership Through Murabahah Bil Wakalah Contracts in Sharia Banking in Aceh

The Murabahah bil Wakalah agreement provides flexibility for banks to carry out murabahah transactions by involving customers as representatives. This allows banks to meet customers' financial needs while minimizing the risks associated with purchasing goods. Apart from being a contemporary contract, another advantage of the Murabahah bil Wakalah contract is that customers can buy goods according to their wishes and economic capabilities while they are still in the halal realm. Apart from that, the payment is made in installments so that it is not burdensome for the customer. According to Ilham Muchtar: "The Murabahah Bil Wakalah Financing Agreement is a sale and purchase agreement using two different muamalah concepts, namely wakalah and murabahah. The original law of these two systems is permissible/permissible. However, currently many financial institutions such as banks are implementing these two systems almost simultaneously. This may be done as long as the conditions and harmony in the two systems are met. For example, agreements or contracts and ownership of goods must be clear, not just a formality. So the first contract carried out is wakalah which is marked by the delivery of goods from the representative to the muwakkil, after the goods are received then another contract is carried out, namely the murabahah contract."
That the car financing scheme is carried out by; First, the Customer enters into an agreement with the Bank; secondly, there will be an agreement with a murabahah contract between the customer and the bank to be agreed on the car purchase price process, profits, and installment transactions with the period and amount of installments to the customer, included. Submission of collateral when financing ends; third, the Seller enters into a sale and purchase agreement with the Bank, including to inspect assets; fourth, the seller hands over the car to the customer.

The murabahah bil wakalah contract is very profitable for customers. This condition is of course very in accordance with what is desired by sharia, that with the existence of murabahah bil wakalah the Bank cannot take responsibility for the risks of purchasing a car, such as damage, loss, and encourages the seller to sell the car in accordance with the terms of the contract. If we examine in depth, the murabahah bil wakalah contract requires honesty from the seller and the bank in the customer's car ownership, the customers are not disappointed when the vehicle is owned. The prudence of the seller and the bank in the murabahah bil wakalah contract is at stake because the contract can be canceled at any time if the seller and the bank do not meet the car specifications stated in the contract.

Being aware of this scheme will make it easier for banks to finance vehicles. Thus, with car financing, the bank does not have to own or stock cars such as clear specifications, market value and clear delivery time. So when the car financing agreement is in effect, the customer can make the agreed monthly installment payments, even though the customer has a used car. However, once again, every financing agreement is not free from risk. The risk that occurs in implementing a murabahah bil wakalah contract is that the customer may question if it does not fulfill the terms of the contract. Thus, losses are not borne solely by the customer but by the bank. This can be avoided if the bank and the seller selling the car carry out performance, not just formality, according to mutually agreed specifications. The bank's performance when buying and selling cars with a car seller should require a special car dealer agent who has knowledge and experience in this kind of transaction. By maintaining the legal provisions of the murabahah bil wakalah contract, the contract can be developed in any sector.

It can be concluded that this study provides a new scheme in contributing to the importance of customer and bank understanding of the murabahah bil wakalah contract which requires collaboration between the bank, the seller and the customer for the monitoring process in car purchases to avoid fraud and gharar in buying and selling.
transactions. Because banks are not institutions that exclusively focus on buying and selling activities.

Conclusion
This study creates an innovative scheme that illustrates the important contribution of customer and bank understanding of the murabahah bil wakalah contract. The scheme is designed to encourage close collaboration between banks, sellers and customers to increase supervision in the car purchasing process. As a financial institution, banks have a responsibility to ensure transparency and integrity in every transaction, especially in the context of murabahah bil wakalah contracts which involve buying and selling aspects.

The importance of this collaboration is very prominent in efforts to prevent fraud and gharar (undesirable elements of uncertainty or risk) in buying and selling transactions. By involving banks, sellers and customers in the monitoring process, the risk of fraud can be minimized, and transactions can be carried out more fairly and transparently. As financial institutions that play an important role in facilitating economic transactions, banks contribute to sustainable economic development and trust in the financial system.

Reference


