

ABSTRACT

The main focus of this dissertation is murabaha contract with wakala in Sharia Bank, in which the practice still have abundant and complex issues not only related to the performance of sharia bank employees, but also various negative stigma attached to customers as bank representatives. It is still becoming a major obstacle. The problems in this dissertation are: (1) How is the execution of murabaha contract with wakala in Sharia Bank currently? (2) What are the weaknesses in the execution of murabaha contract with wakala in Sharia Bank? (3) How is the reconstruction of murabaha contract with wakala in Sharia Bank that is based on fair value?

The method used was empirical juridical approach or sociological juridical approach. In addition to the Empirical Juridical approach as mentioned above, Normative Juridical approach was also used.

Research type: qualitative. Research location: Bank Muamalat Indonesia Sragen Sub-Branch Office and Bank Pembiayaan Rakyat Syariah Sukowati Sragen, with key information resources: (1) Sharia Supervisory Board; (2) Managers and Directors of Sharia Banks; (3) Sharia Bank employees; (4) Sharia Bank customers who apply for financing by murabaha contract with wakala.

The collected data was processed through editing and classification process and then analyzed inductively.

The research findings prove that, (1) the implementation of murabaha contract with wakala in Sharia Bank is not yet fully in accordance with sharia principles. The execution of murabaha contract is still often done when the goods are not yet owned by Sharia Bank as seller; (2) Customers as bank representatives when purchasing goods to third parties, often purchase goods that are not in accordance with what is intended by the bank as party who appoints them, (3) Customers as bank representatives often commit injustice by buying goods in which the price is below the agreed price and do not return the excess money to the bank who appoints them; (4) This is because Sharia Bank hands over cash to the customers when appoints them to buy goods to a third party.

Reconstruction is carried out through murabaha contract with non-cash wakala, in which customers are only bank representatives to buy goods, the bank does not hand over money to the customer, but the goods are paid directly by the bank through a third-party account (supplier).

The advice given is: banks should enter into a murabaha contract without wakala, or change from a wakala system with cash to non-cash wakala.

The recommendations given are: (1) The Sharia Supervisory Board must conduct more comprehensive supervision so that the execution of murabaha contract is according to the sharia, (2) the Financial Services Authority should prohibit banks from conducting murabaha contract with wakala in cash.

Keywords: contract, murabaha, wakala, sharia bank