

## Implementation of Qardh Agreement in Bank Aceh Syariah Financing Products

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### Abstract

*Keywords:*

*Bank Aceh Syariah,  
Financing Product,  
Qardh Agreement,*

The purpose of this study is to analyze the implementation of qardh agreements in Bank Aceh Syariah financing products. This research is descriptive using qualitative approaches. The study used two data sources: primary data and secondary data. Data collection techniques are carried out with observation, interviews and documentation. The data analysis techniques used are data reduction, data presentation and verification. Hasil research shows that the implementation of qardh agreements in Bank Aceh Syariah is still low due to the similarity of provisions and procedures of qardh agreements with other financing agreements. Improve the selection and strict supervision of customers for qardh financing.

### Abstrak

*Keywords:*

*Bank Aceh Syariah  
Pembiayaan, Qardh,*

Tujuan penelitian ini adalah menganalisis implementasi akad qardh pada produk pembiayaan Bank Aceh Syariah. Penelitian ini bersifat deskriptif dengan menggunakan pendekatan kualitatif. Penelitian ini menggunakan dua sumber data yaitu data primer dan data sekunder. Teknik pengumpulan data dilakukan dengan observasi, wawancara dan dokumentasi. Teknik analisis data yang digunakan adalah reduksi data, penyajian data dan verifikasi. Hasil penelitian menunjukkan bahwa pelaksanaan akad qardh di Bank Aceh Syariah masih rendah dikarenakan kesamaan ketentuan dan tata cara akad qardh dengan akad pembiayaan lainnya. Meningkatkan seleksi dan pengawasan yang ketat terhadap nasabah pembiayaan qardh.



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## INTRODUCTION

Banking in the life of a country is one of the agents of development (agent of development). This is because there is the main function of banking as a financial intermediary institution, which is an institution that collects funds from the community in the form of deposits and distributes them back to the community in the form of credit or financing. With the bank is expected to meet the needs of funds for the state and the community to support the course of the development process.

The banking law sector in Indonesia experienced significant development with the enacting of Law No. 10 of 1998 on Changes to Law No. 7 of 1992 on Banking. This happens because in banking policy in Indonesia after the promulgative of this law expressly recognizes the existence of Islamic banking or better known as Islamic banks. In contrast to Law No. 7 of 1992 which recognizes Islamic banks solely only banks that base their management based on profit sharing, then in Law No. 10 of 1998 expressly recognizes the existence of banks with Islamic principles in addition to conventional banks based on interest.

Based on the provisions of Article 1 paragraph (13) of Law No. 10 of 1998, sharia principles are interpreted as rules of agreement based on Islamic law between banks and other parties for the storage of funds and or financing of business activities or other activities declared in accordance with Sharia, including financing based on the principle of revenue sharing (mudharabah), financing based on the principle of capital participation (musyarakah), the principle of buying and selling goods by obtaining profits (murabahah), or financing of capital goods based on the principle of pure rent without choice (ijarah), or with the option of transferring ownership of goods rented from the bank by another party (ijarah wa iqtina).

By looking at the understanding of sharia principles as stated in Article 1 number 13 of Law No. 10 of 1998, it can be concluded that Islamic banking products are more varied than products in conventional banks. Where products in Islamic banks are felt to meet the needs of depositor customers and debtor customers in accordance with their real needs. Especially in terms of disbursing funds to the community, the financing scheme can be adjusted to the needs of customers.

Meanwhile, the economic sector in Indonesia is factually largely supported by the small and medium enterprise sector or known by the abbreviation SME. At the time of the economic crisis it turns out that this sector is able to survive, meaning that the SME sector has the advantage and has the potential to be further developed through the right policies and support from

the right institutions. The main problem faced by the SME sector is in the form of capital, where sometimes in obtaining capital from banks have difficulty. One of the things that causes this is the existence of high credit interest rates and the need for collateral minded guarantees that are difficult to meet.

With the vibrant development of the Islamic banking sector, especially after Law No. 10 of 1998, it is expected to further help the development of these SMEs. Malalui financing provided by Islamic banks with characteristics that are different from loans from conventional banks, then SMEs will be able to meet the capital needs in question.

One of the products of Islamic banking that leads more to social mission is qardh, which is the giving of property to others that can be billed or asked back or in other words lend without expecting anything in return. In PBI No.7/46/PBI/2005, qardh is interpreted as borrowing funds without reward with the obligation of the borrower to return the principal of the loan at once or installments within a certain period of time.

Qardh includes financing products provided by Islamic banks provided that the bank must not take any profit from it and is only provided in times of emergency. Banks can only charge administrative fees from customers. The customer is only obliged to pay the principal, and for the type of qardh al-hasan basically the customer if it is in a state of inadequacy he does not need to return it.

Based on the above phenomenon, researchers are interested in seeing how the implementation of qardh agreements in Bank Aceh Syariah financing products, with the aim of knowing how the implementation of qardh agreements on Bank Aceh Syariah includes prospects, constraints and strategies for disbursing funds based on the qardh agreement.

## **Library Review**

### **Sharia Transaction Principles**

Broadly speaking, there are two types of contracts in transactions that often occur and are recognized sharia. It can be divided into two major parts, namely tabarru' (goodness) and akad tijarah (trade). Tabarruk is a type of agreement in an agreement transaction between two or more people who are not profit-oriented or business (non-profit oriented). While the tijarah agreement, is a type of agreement in an agreement transaction between two or more people who are profit oriented or business (profit oriented).

*Akad Tabarru'*. The types of transactions incorporated in the tabarruk agreement include:

- (1) If one of the parties lends an object in the form of money, then this transaction is called qardh.
- (2) If one of the parties lends an object in the form of money accompanied by a guarantee, then this transaction is called rahn.
- (3) If one party lends an object in the form of money to take over receivables / debts from the other party, then this transaction is called hawalah.
- (4) If one party gives an object in the form of a service or can also be referred to as lending itself to do something on behalf of the other party, then this transaction is called wakalah.
- (5) If one of the parties provides an object in the form of a service or more specifically custodian (custodian or maintenance), then this transaction is called wadi'ah.
- (6) If one of the parties gives an object in the form of a guarantee of a certain event in the future (contingent guarantee) then this transaction is called kafalah.
- (7) If one party gives an object in the form of money or other object without the obligation to return, then this transaction is called a grant. If the object is given to God so that it cannot be traded, it is called waqf.

*Akad Tijarah.* Transactions summarized in the *tijarah* agreement can be divided into two parts, namely:

- (1) *Natural Certainty Contract (NCC).* Is a type of transaction contract in a business that has certainty of profits and revenues in terms of the amount of delivery time. What is meant by having certainty is that each party involved can make predictions on payments and payment times. Thus, the nature of the transaction is fixed and predetermine (fixed and determined in magnitude).
- (2) *Natural Uncertainty Contract (NUC).* Is a type of transaction contract in a business that does not have certainty of profits and revenues both in terms of the amount and time of delivery. This is because this *trachaksi* is strongly associated with future conditions that cannot be determined. In other words, this transaction is not fixed and predetermined.
- (3) *Al-Qardh,* In the *qardh* language means *al-qaht'*, the property given to the person who borrowed (debtor) is called *qardh* because it is a "cut" of the property of the person who gave the loan (creditor). ). In other words, a transaction intended to give a property that has an agreement to another person to be returned that is commensurate with it. (Hasbiyallah, 2014:33). *Qardh* is the surrender of a property to another person that is not accompanied by a replacement or addition in return. If

there is an addition to the principal of the debt, then the addition is *riba*. According to Shafi'i Antonio, *qardh* is the gift of property to others who can be billed or asked back, or in other words lend without expecting anything in return. While according to the Fatwa of the National Shari'ah Council number 19 / DSN-MUI / IV / 2001 *Al-Qardh* is a *pinjaman* given to customers (*muqtaridh*) in need. As for understanding according to Bank Indonesia, *qardh* is a loan agreement from the bank (*muqridh*) to a certain party (*muqtaridh*) that must be returned with the same amount as the loan.

## **The Legal Foundation Of Qardh**

### *Sharia Foundation*

Surat Al-hadid:11 which means: "Whoever wishes to lend to Allah a good loan, Allah will multiply the loan for him and he will get a great reward".

The hadith narrated by Ibn Majah which means: "Ibn mas'ud narrated that the Prophet (peace be upon him) said: "it is not a Muslim (they) who lend another Muslim twice unless the other is worth alms". (HR. Ibn Majjah).

Anas bin Malik said that the Prophet said: "I saw at night in *isra-kan*, at the door of Paradise it is written: *almsgiving* is reciprocated tenfold and *qardh* eighteen times. I asked, 'O *jibril*, why is *qardh* greater than *almsgiving*?' he replied, 'because the requester asks for something and he has, while the one who borrows will not sharpen except for necessity.'

### *Positive legal foundation*

- (1) Law No. 10 of 1998 related to the regulation of sharia principles.
- (2) Article 36 letter b fourth point of PBI No.6/24/PBI/2004 concerning Commercial Banks that carry out business activities based on sharia principles, which essentially states that banks must apply sharia principles and prudential principles in their business activities which include the distribution of funds through the principle of borrowing based on *qardh* agreement.
- (3) Fatwa DSN No.25/DSN-MUI/III/2002 which states that one of the means of economic improvement that can be done by LKS is the distribution of funds through the *qardh* principle, which is a loan agreement to the customer with the provision that the customer must return the funds received to LKS at the time agreed by LKS and the customer.

Law No.21 of 2008 states that the business activities of Islamic commercial banks include distributing financing based on qardh or other accounts that do not conflict with sharia principles.

## **RESULT AND DISCUSSION**

### **Implementmentasi Akad Qardh Dalam Produk Pembiayaan Bank Aceh Syariah**

Qardh as one of the financing products of Islamic banks is one of the products made for social purposes, not for profit alone. For that through the qardh mechanism a customer is only required to return the principal of his loan only. Even for the account qardh al-hasan basically someone who is in debt is not obliged to return his debt, because it is intended for people who really can not afford it.

Qardh is also regulated in DSN fatwa No.25/DSN-MUI/III/2002 which states that one of the means of economic improvement that can be done by LKS is the distribution of funds through qardh pinsip, which is a loan agreement to the customer with the provision that the customer must return the funds received to LKS at the time agreed by LKS and the customer. The settings are as follows:

General terms:

- (a) Qardh is a loan given to customers (muqridh) who need.
- (b) Qardh customers must return the principal amount received at a mutually agreed time.
- (c) Administrative fees are charged to the customer.
- (d) LKS can ask for guarantees to customers when deemed necessary.
- (e) Qardh customers can make additional (donations) voluntarily to LKS as long as it is not promised in the agreement.
- (f) If the customer is unable to refund some or all of his obligations at the agreed time and LKS has confirmed his incompetence, LKS may: Extend the return period, or Delete (write off) some/all of its obligations.

Penalty (1) in the event that the customer does not show the desire to return some or all of his obligations and not because of his incompetence, LKS may impose sanctions on the customer; (2) sanctions imposed on customers may be (and are not limited to) the sale of collateral goods, and (3) if the collateral is insufficient, the customer must still fulfill the obligation in full.

Source of qardh funds

1. Capital section of LKS / Bank Syariah(paid up capital)
2. The advantages of LKS are left out.

3. Especially funds for qardh al-hasn the source of funds comes from zakat, infak, shadaqah, and non-halal income obtained by the bank, as well as fines obtained as penalties for customers who default.

Based on PBI No.7/46/PBI/2005 on business activities based on sharia principles, the distribution of funds in the form of qardh must meet the following conditions:

- (a) Banks can provide qardh loans for the benefit of customers based on the agreement
- (b) Customer must return the principal of qardh loan received at the agreed time
- (c) The Bank may charge customers in the form of administrative fees in connection with qardh loans
- (d) The Customer may make additional /voluntary donations to the bank as long as it is not promised in the agreement
- (e) In the event that the customer is unable to return some or all of his obligations at the agreed time because the customer is unable to, the bank may extend the period of return or delete some or all of the customer's loans for the burden of bank losses.
- (f) In the event that the customer is classified or not returned some or all of his obligations at the agreed time, the bank can impose payment obligation sanctions for late payments or sell the customer's loan obligations.
- (g) The source of qardh loan funds for social activities can come from capital, profits set aside, and funds from factories.
- (h) The source of qardh loan funds for business activities that are short-term commercial funds is allowed from third-party funds that are investments as long as they do not harm the interests of the fund owner's customers.

In practice, the bank usually charges large administrative costs based on the discretion of the bank. Customers can also provide additional voluntary to the bank on condition that it is not promised at the beginning of the contract. The distribution of funds based on social accounts is also one of the things that distinguish between conventional banks and Islamic banks. Islamic banks not only want to get the highest profits, but also carry out a social mission.

*Accounting Qardh.* According to Book IV of Sharia Accounting Article 752 the disclosure and recognition of qardh loans should explain:

- (a) details of qardh loan amounts based on sources of funds, types of use and economic sectors;

- (b) the amount of qardh loans given to parties who have special relationships;
- (c) management policy in the implementation of qardhloan riskcontrol; and
- (d) khtisar qardh loans that are deleted books showing the initial balance, deletion during the current year, receipt of qardh loans that have been deleted booked and qardh loans that are deleted and the final balance of qardh loans that are deleted books.

While according to PSAK No. 59 regulates the recognition and measurement of qardh loans as follows: Qardh loans are recognized for the amount of funds lent at the time of occurrence. Excess receipt from the loan on qardh repaid is recognized as income at the time of occurrence. In the event that the bank provides the loan, the bank will make the following recording:

1. When providing qardh loans:

Receivables qardhRp.xxx

KasRp.xxx

1. At the time of receiving repayment plus overpayment:

Kas Rp.xxx

Receivables QardhRp.xxx

QardhRp.xxx income

### **Analysis and Identification of Risks**

The bank will be exposed to the financing risk (credit risk) that occurs if the debtor vice president or defaults. In addition, market risk can also occur if qardh for commercial transactions is given in foreign exchange that can come from exchange rate movements.

Prospects. The prospect in applying qardh agreement to Sharia Bank is to be able to socialize about financing products. The weak socialization of Islamic banking can be seen in the indicator that there are still many Islamic communities who do not understand the operational principles and menisme of Islamic Banks. The emergence of the statement that the Islamic Bank is not much different from conventional banks is one proof that the Islamic community does not know exactly about Islamic banks. Even worse, there is a presumption that credit in Islamic Banks is much more miserable when compared to credit in Conventional Banks.

Even so, Muslims in Indonesia still have the opportunity to forward Sharia Bank to the community, especially the Islamic community as its social base. The role of Islamic scholars and intellectuals, as well as other Islamic figures need to continue to be encouraged, either as management managers or just



customers. In addition, Islamic Banks must also be bolder to plunge into potential communities such as into markets, civil servants, and other community economic institutions , while still holding the principle of effort (prudence).

#### Constraints on Al-Qardh-based Financing Development

Qardh scheme is also a flexible product, as it can be used for consumptive financing as well as productive. In addition, this scheme is one of the schemes that distinguish between Islamic Banks and Conventional Banks. In this scheme the bank provides loans to customers without asking for any additional, except administrative fees.

Until now the amount of al-qardh funds to Islamic banks is still very small and minimal. A very small amount when compared to the decay of the qardh system. The low level of distribution of qardh products is because Islamic banks are faced with obstacles both internal and external, such as:

- (1) Qardh's funding source is still minimal.
- (2) The establishment of a Quality Allowance of Productive Assets by the system against qardh loans even though the source of qardh funds is not sourced from bank capital.
- (3) Public opinion that assumes that qardh funds are the same as grants sourced from zakat infaq and alms thus causing low rates of return qardh. There is no special rule from the management that regulates the terms of customers who can use qardh facilities against funds sourced from zakat.

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