



Sharia Financing Administration System at BMT PETA

Bekti Widyaningsih, Varizka Alzana Rahma

Universitas KH. A. Wahab Hasbullah

*Email: bekti@unwaha.ac.id

ABSTRACT

Indonesia is a country that has the potential for the development of high economic value, one of which is in the business sector or the business sector. Business is an activity carried out by organizations or individuals covering production, buying and selling activities, which can also be in the form of exchanging goods or services, with the aim of gaining profit or profit. Components of business implementation required administration. Administration is part of the most important system in business which includes efficiency, effectiveness, rationality. Sharia financing is an activity in the form of providing funds and goods from the bank to customers according to an agreement that requires the party being financed to return the funds after a certain period of time according to the agreement agreed at the beginning of the agreement with rewards or profit sharing based on sharia principles, namely by using the principle mudharabah, musyarakah, murabahah and ijarah. One of the institutions implementing sharia financing is the Baitul Maal Wat-Tamwil Tasyrikah Agung Economy (BMT PETA). BMT PETA is an Islamic-based non-bank financial institution founded by the Pesulukan Agung Tulungagung Islamic boarding school with the aim of strengthening the congregation's economy from the Peta Islamic boarding school itself or the wider community. The financing carried out by BMT PETA is financing that can be used for trading business capital, capital for farmers, capital for purchasing motorized vehicles, educational capital, and capital to meet personal needs.

Keywords: *Administration, Business, Financing, BMT PETA*

INTRODUCTION

Sharia financing is an activity that involves the provision of funds or goods from a bank to a customer in accordance with an agreement that requires the financed party to return the funds after a certain period of time, with compensation or profit sharing based on sharia principles. These principles include mudharabah, musyarakah, murabahah, and ijarah (Karim, 2004). BMT PETA as a sharia financial institution offers various financing products that can be used for various purposes, including trading capital, capital for farmers, capital for purchasing motor vehicles, education capital, and capital to meet personal needs. These products include Sharia PETA Musahadah, Sharia PETA Maslahah, Sharia PETA Mustaniah, and Sharia PETA Pembeda (Amilin, 2016).

In an effort to support the performance of BMT PETA, the administration system plays an important role. A good administration system makes it easier to manage important files such as correspondence, bookkeeping, activity agendas, and cooperation agreements. The five main functions in administration, namely planning, organizing, staffing, reporting, and budgeting, play a very important role in ensuring optimal performance implementation (Hasibuan, 2005). For example, the planning function is used in collecting and processing data needed to plan company activities, while the organizing function focuses on establishing cooperative relationships between individuals to achieve common goals.

The Sharia Savings and Loan Cooperative Baitul Maal wat Tanwil Perekonomian Tasyrikah Agung (KSPPS BMT PETA), which was initially pioneered by the Pesulukan Agung Islamic boarding school in Tulungagung Regency, is an Islamic-based non-bank financial institution. KSPPS BMT PETA develops productive businesses and investments to improve the economic quality of small entrepreneurs by encouraging savings activities and supporting the financing of their economic activities. In addition, KSPPS BMT PETA also accepts deposits of zakat, infaq, and sedekah, and distributes them in accordance with applicable regulations and mandates (Mardani, 2013).

Products are one of the important aspects in financial institution services. At KSPPS BMT PETA, the products offered consist of two main types, namely funding products and financing products. Funding products aim to collect funds from the community, while financing products are used to support various needs of cooperative members, in accordance with the agreed sharia principles. With the existence of these products, it is expected to improve the welfare of its members and support the development of the wider community economy.

Based on the background above, it can be concluded that sharia financing carried out by BMT PETA plays an important role in supporting the community's economy through its financing products that are in accordance with sharia principles. However, to ensure the effectiveness and security of this financing, further studies are needed regarding the procedures for preparing business programs, evaluating the work of financing activities, and the security of each financing activity based on sharia principles applied by BMT PETA.

The purpose of this study is to evaluate the procedures for compiling BMT Syariah business programs, evaluate the performance of financing activities carried out by BMT PETA, and assess the security of each financing activity carried out based on sharia principles. This study is expected to provide useful recommendations to improve the performance and security of financing at BMT PETA.

METHOD

The approach used in this study is a qualitative approach, which is a research procedure that produces descriptive data in the form of words or words from observable people and actors. The data analysis used was a qualitative descriptive analysis.

Research that produces descriptive data means a research method that is used to describe all data or circumstances of the subject or object of research then analyzed and compared based on the ongoing reality at the moment and then tries to provide a solution to the problem and can provide up-to-date information so that it is useful for the development of science and can be applied to various problems. Descriptive research is generally a research activity that wants to create a picture or try to see an event or symptom in a systematic, factual manner with an accurate arrangement.

This qualitative approach is used because of several considerations, namely it is more possible and easier to adjust when dealing with multiple realities, this method presents the essence of the relationship between the researcher and the respondent directly and this method is more sensitive so that it can adjust and sharpen a lot of mutual influence on the value patterns faced by the researcher. This research is directed to obtain the reality or facts related to the restructuring of problematic financing in Sharia banking, which in this case is BMT PETA.

RESULT AND DISCUSSION

Contract in Shariah Financing Products at KSPPS BMT PETA

An agreement according to the Compilation of Sharia Economic Law is an agreement that occurs in an agreement between two or more parties to do or not to do certain legal acts. In the Sharia Banking Law (Law Number 21 of 2008) An agreement is a written agreement between a Sharia Bank or UUS and other parties that contains the rights and obligations for each party in accordance with sharia principles. The use of contracts is applied by bank and non-bank financial institutions that have sharia principles. Financial institutions usually use contracts in funding products and financing products. One of the non-bank financial institutions that applies contracts to its financing products is KSPPS BMT PETA, contracts that are applied to KSPPS BMT PETA financing will be explained below.

a. Akad Murabahah

Murabahah is linguistically derived from the word ribh which means profit, because in buying and selling murabahah the amount of profit must be explained. Meanwhile, according to the term murabahah is buying and selling the cost price with additional profits.

In other terms, murabahah is a contract of sale and purchase of certain goods, the seller mentions the selling price which consists of the cost price and the level of profit of the goods, as well as the selling price that has been agreed upon by the buyer.

Meanwhile, according to the fatwa of the National Sharia Council (DSN) No. 04/DSN-MUI/IV/2000, it is explained that a murabahah contract is a financing contract that sells an item by confirming the purchase price of the goods to the buyer, and the buyer is willing to pay an additional price as a margin. In its application, the murabahah contract in KSPPS BMT PETA is an agreement between BMT and the customer, where BMT as the owner of the fund finances the purchase of goods

in accordance with the specifications as desired by the customer with the payment system suspended. Then BMT sells back to customers with an additional margin that has been mutually agreed. For example, buying a motorcycle, buying a house, and so on.

b. Akad Rahn

Pawn in Arabic is called rahn, which means fixed, eternal, and guaranteed. According to shari'a, rahn is to take a number of assets hostage that are handed over as security in terms of rights, but can be taken back as ransom. A pawn is a guarantee for goods that can be traded as collateral for debts, and later can be sold to pay debts, if the debtor is unable to pay his debt due to difficulties. Rahn is also called al-habsu which means to hold. Meanwhile, according to Islamic shari'a, pawning means making goods that have value according to shari'a as collateral for debts, so that the person is allowed to take debts or take part of the benefits of the goods.

In its application in BMT, the akad rahn map is used when a person applies for financing that is used as business capital or buys goods desired by customers. Where the BMT as the owner of the funds or murtahin lends the funds to the person who applies for financing or called rahin by using collateral commonly called marhun. Goods that can be used as collateral are in the form of land certificates (SHM) and BPKB.

c. Akad Ijarah

According to Shafi'iyah, the meaning of al-ijarah is a type of contract or transaction for a benefit that is intended, specific, mubah and can be used by giving a certain reward. Meanwhile, according to Zainuddin Ali, ijarah is a contract for the transfer of use rights to goods or services through the payment of rental wages without being followed by the transfer of ownership (ownership milkiyyah) of the goods themselves. Ijarah can also be interpreted as a lease contract and also a hire contract. A lease contract is a financial institution that rents equipment, either in the form of a building or goods such as machines, aircraft, and others to one of its customers based on a fee that has been determined in advance.

The legal basis or reference of ijarah is the Qur'an, Hadith, and ijma'. The basis of ijarah in the Qur'an is found in surah Al-Thalaq verse 6, which means as follows: "Place them (wives) where you dwell according to your ability and do not trouble them to narrow their hearts. And if they are pregnant, then give them their sustenance until they give birth, and if they nurse your children for you, give them their wages, and judge among you well. And if you encounter difficulties, then another woman may breastfeed (the child) for her." (QS. Al-Talaq verse 6)

The application of the ijarah contract in BMT PETA is the custody of BPKB or other securities without making a loan. Where BMT PETA as an institution that rents storage places or called mu'jir, to customers who leave their goods at BMT PETA or commonly known as musta'jir.

Requirements and Procedures for Sharia Financing at KSPPS BMT PETA

Administrative completeness is an important component that must be fulfilled in every financing application which aims to minimize and anticipate misunderstandings and problems that can occur in the future.

In its application to KSPPS, BMT PETA also implements several sharia financing administrative procedures that must be fulfilled by customers before making loans. The procedure is in the form of completeness of documents and procedures which will be discussed below:

a. Requirement.

Photocopy of the identity card of the husband and wife, Photocopy of family card, Photocopy of marriage certificate, Photocopies of securities used as collateral are: land certificates and motor vehicle valuables.

b. Sharia financing procedures

The sharia financing procedure begins with the form filling stage, where the customer is required to fill out a financing form based on an identity card when registering to apply for sharia financing. After completing the form, the customer must then gather and submit the necessary documents as per the financing requirements. Once all documents are submitted, the next step is BI Checking, where the customer's payment history is reviewed to determine whether they have been active or delinquent in paying installments. BI Checking involves accessing the Debtor Information System (SID), which provides a track record of the customer's financial history, including installment payments and any arrears. The quality of financing can be assessed based on the customer's credit status, where smooth credit indicates timely payments without arrears, and bad credit is categorized into several levels of delinquency, ranging from being in arrears for 1-90 days to more than 180 days.

Following BI Checking, a survey is conducted to assess whether the financing will be approved. The survey consists of two parts: administrative supervision and a field survey. The administrative survey checks the completeness of documents, such as securities used as collateral, including house certificates, BPKB, STNK, income slips, and bank statements, depending on whether the customer is an entrepreneur or employee. This step ensures that 70% of the customer's income can cover the installments, leaving 30% for daily needs. The field survey involves a direct review of the goods used as collateral to confirm their existence and condition, minimizing the risk of unsecured financing or non-existent collateral.

After the survey, the financing request is submitted by the branch manager to the central office for approval, based on the survey results. If approved, the agreement between the customer and the financial institution must be notarized to strengthen the legal standing of the agreement and provide recourse in case of future disputes. Once notarized, the customer's data is input into the system by the responsible marketing personnel. The final step in the process is the contract signing, where the customer formally agrees to the terms of the financing, marking the conclusion of the sharia financing procedure.

Sharia Financing Process at KSPPS BMT PETA

A good financing process is a financing process that has implications for halal and good investment and can generate returns as expected or even more. In the financing process, only the disbursement process remains. Before disbursing financing, all completeness that must be met must be re-examined according to the position of the financing committee on the financing application. After all requirements are met, the disbursement process of the financing facility can be provided. Financing disbursements are sent directly through the customer's BMT account, so that customers can immediately disburse and make installment payments according to the agreed time and nominal.

Financing at BMT PETA uses a savings system, so customer payments are directly autoing debit. Where when the customer pays installments and then inputs them into the system, the profit by the installment system is immediately deducted from the savings. The customer process if it has been completed or has paid off the financing is not due time, that is, the customer only needs to come back to make repayment and take guarantees, the process of taking guarantees only by filling out the collection book and signing as a sign that repayment has occurred, and the deposited documents will be returned to the customer.

CONCLUSIONS

BMT PETA is a sharia KSPPM that establishes an orderly administrative system, namely dual control in the process of implementing and authorizing every financing activity. The application is that the existence of an administrative system can make it easier to find important files in the form of correspondence, bookkeeping, activity agendas, cooperation agreements, and so on.

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