The Impact of Contract Blending on Sharia Compliance and Social Trust in Islamic Banking

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Abstract: This study analyzes the implementation of Murābahah financing at BPRS Bhakti Sumekar, focusing on compliance with Sharīʻa principles, the role of social trust, and practical solutions to address observed challenges. The background of this research lies in the importance of maintaining the integrity of Sharīʻa principles in Islamic banking operations to build customer trust. The study aims to identify procedural violations, emerging risks, and strategic measures to enhance Sharīʻa compliance. A qualitative approach involving in-depth interviews and observations was employed. Data were analyzed using Social Trust Theory as the conceptual framework. The findings reveal that blending Wakālah and Murābahah contracts, although intended to expedite administrative processes, violates Fatwā DSN-MUI No.04/DSN-MUI/IV/2000 and undermines the bank's credibility. Furthermore, weak post-financing monitoring triggers side-streaming risks, where customers use funds for purposes beyond the initial agreement. Transparency and education are proven to be key factors in building social trust, influencing customer loyalty and adherence to Sharīʻa principles. The study recommends the adoption of Muʻallaq contracts for enhanced supervision, the use of digital-based technology for monitoring, and comprehensive customer education programs. Although limited to a single Islamic financial institution, these findings provide significant contributions to the development of social trust-based Sharīʻa financing practices in the Islamic banking sector.
Kewords: Murābahah; Wakālah; Social Trust Theory; Sharīʻa Compliance; Islamic Banking

Abstrak: Penelitian ini menganalisis implementasi pembiayaan *Murābahah* di BPRS Bhakti Sumekar dengan fokus pada kepatuhan terhadap prinsip syariah, peran kepercayaan sosial, dan solusi praktis untuk mengatasi tantangan yang ditemukan. Latar belakang penelitian ini adalah pentingnya menjaga integritas prinsip syariah dalam operasional perbankan syariah untuk membangun kepercayaan nasabah. Penelitian ini bertujuan mengidentifikasi pelanggaran prosedural, risiko yang muncul, dan langkah strategis untuk meningkatkan kepatuhan syariah. Metode penelitian yang digunakan adalah pendekatan kualitatif dengan wawancara mendalam dan observasi. Data dianalisis menggunakan *Teori Social Trust* sebagai

kerangka konseptual. Hasil penelitian menunjukkan bahwa pencampuran akad *Wakālah* dan *Murābahah*, meskipun bertujuan mempercepat proses administrasi, melanggar Fatwa DSN-MUI No.04/DSN-MUI/IV/2000 dan menurunkan kredibilitas bank. Selain itu, monitoring pasca-pembiayaan yang lemah memicu risiko *side-streaming*, yang mana nasabah menggunakan dana untuk tujuan di luar kesepakatan awal. Transparansi dan edukasi terbukti menjadi faktor kunci dalam membangun kepercayaan sosial yang memengaruhi loyalitas nasabah dan kepatuhan terhadap prinsip syariah. Penelitian ini merekomendasikan penerapan akad *Mu'allaq* untuk meningkatkan pengawasan, penggunaan teknologi berbasis digital untuk monitoring, dan program edukasi nasabah secara komprehensif. Meskipun penelitian ini terbatas pada satu lembaga keuangan syariah, temuan ini memberikan kontribusi signifikan terhadap pengembangan praktik pembiayaan syariah berbasis kepercayaan sosial di sektor perbankan Islam.
Kata Kunci: *Murābahah*, *Wakālah*; Teori Social Trust; Kepatuhan Syariah; Perbankan Syariah.

Introduction

Financing for the capital entrepreneurship through the *Murābahah* contract is one of the primary instruments in Islamic banking to support the growth of Micro, Small, and Medium Enterprises (MSMEs) in Indonesia. MSMEs contribute significantly to the national economy, accounting for more than 60% of Indonesia's Gross Domestic Product (GDP) and absorbing 97% of the national workforce.[1] In this context, MSMEs require financing access that not only ensures business sustainability but also adheres to *Sharī'a* principles, which emphasize transparency, fairness, and shared benefits. The *Murābahah* contract, as one of the flagship products of Islamic banking, offers a financing scheme based on a sale-and-purchase mechanism with an agreed-upon profit margin, adding value in line with *Sharī'a*.[2] This aligns with the mission of Islamic banking to provide financial services that are not only economically beneficial but also consistent with religious values.[3]

However, the implementation of the *Murābahah* contract in practice often encounters challenges, particularly regarding the blending of *Murābahah* with *Wakālah* contracts. According to Fatwā DSN-MUI No.04/DSN-MUI/IV/2000, a *Murābahah* contract can only be executed once the goods have become the property of the bank.[4] However, in practice, contract blending is often conducted to simplify administrative processes. This not only undermines the validity of the *Murābahah* contract but also reduces customer trust in Islamic

[1] Wira Hendri, Ahmad Murad, and Taufan Iswandi, "Analysis of Factors Affecting the Development of the Number of Umkm in Indonesia," *International Journal of Multicultural and Multireligious Understanding* 9, no. 2 (February 2, 2022): 15, https://doi.org/10.18415/ijmmu.v9i2.3306.

[2] Lathief Ilhamy Nasution, *Manajemen Pembiayaan Perbankan Syariah*, ed. Muhammad Yafz, 1st ed. (Medan: FEBI UIN-SU Press, 2018).

[3] Fauzan Ahmad, Ahdi Topan Sofyan, and Eko Suryaningsih, "The Concept of Murabahah (Buy and Buy) and Its Applications In The Sharia Financial Services Cooperative Pariri Lema Bariri (KJKS Paleba)," *International Journal of Social Service and Research* 2, no. 1 (January 19, 2022): 10–18, https://doi.org/10.46799/ijssr.v2i1.63.

[4] DSN-MUI, "Fatwa No.04/DSN-MUI/IV/2000 Tentang Murabahah" (n.d.).

banking.[5] For example, at BPRS Bhakti Sumekar Masalembu Branch Office, it was found that around 5% of the total 2,211 customers in 2024 engaged in side-streaming, which refers to the misuse of financing funds for purposes other than the agreed objectives. This phenomenon indicates weaknesses in monitoring and underscores the need for new approaches to enhance *Sharīʻa* compliance and operational efficiency.

More broadly, the importance of social trust has become increasingly apparent amid technological and informational developments. These advancements demand that Islamic banking not only comply with *Sharīʻa* regulations but also enhance transparency and accountability in every financing process.[6] Social trust is an essential element that enables Islamic banks to maintain customer loyalty in an increasingly competitive era.[7] According to Fukuyama (1995), Social Trust Theory highlights the importance of trust norms in relationships between institutions and individuals.[8] In the context of Islamic banking, this theory is relevant for evaluating how transparency and *Sharīʻa* compliance influence customer loyalty, particularly in situations where the integrity of financing processes becomes a major focus.[9]

Previous studies, such as those conducted by Widyarini,[10] and Nasriani,[11] emphasize that contract blending poses a major challenge that has not been fully resolved within the Islamic banking system. Widyarini highlights that this practice not only undermines the validity of contracts but also creates legal uncertainties that can potentially harm both banks and customers. More broadly, this research seeks to bridge the gap between theory and practice by offering solutions based on a social trust approach. Social trust is believed to strengthen the relationship between banks and customers, increase loyalty, and create a more sustainable Islamic banking ecosystem.[12]

The theoretical framework underpinning this study includes several key concepts. First, the *Murābahah* contract is defined as a sale-and-purchase scheme where the bank sells goods to customers at the original cost plus an agreed profit margin. The main principle of this contract is transparency, whereby the goods sold must be owned by the bank before being sold to the customer.[13] Second, the *Wakālah* contract refers to the delegation of authority by the bank to the customer to purchase goods on behalf of the bank.[14] The

[5] Dian Edina Rae dkk, *Pedoman Produk Pembiayaan Murabahah Perbankan Syariah* (Jakarta Pusat: Otoritas Jasa Keuangan, 2016).

[6] Febiola V Katiandagho dkk, "Wanprestasi Akibat Penyalahgunaan Keadaan Dalam Perjanjian Pinjam Meminjam Uang Koperasi di Kota Manado," Jurnal UNSRAT 9 (June 2023).

[7] Bayu Arie Fianto et al., "Customer Loyalty to Islamic Banks: Evidence from Indonesia," ed. Pantea Foroudi, *Cogent Business & Management* 7, no. 1 (January 1, 2020): 1859849, https://doi.org/10.1080/23311975.2020.1859849.

[8] Francis Fukuyama, *Trust: The Social Virtues and the Creation of Prosperity*, 1. Free Press paperback ed, A Free Press Paperbacks Book (New York: Free Press, 1996).

[9] Razali Haron, Noradilah Abdul Subar, and Khairunisah Ibrahim, "Service Quality of Islamic Banks: Satisfaction, Loyalty and the Mediating Role of Trust," *Islamic Economic Studies* 28, no. 1 (October 10, 2020): 3–23, https://doi.org/10.1108/IES-12-2019-0041.

[10] Widyarini & Irhamna Utamy, "Manajemen Praktik Pembiayaan Murabahah" 21 (December 2, 2022): 416, http://www.istinbath.or.id.

[11] Nasriani, "Analisis Implementasi Pembiayaan Modal Kerja Menggunakan Akad Murabahah Di PT. BPRS Bhakti Sumekar Cabang Masalembu" (Universitas Ahmad Dahlan, 2023).

[12] Fianto et al., "Customer Loyalty to Islamic Banks."

[13] Dian Edina Rae dkk, *Pedoman Produk Pembiayaan Murabahah Perbankan Syariah*.

[14] Bagya Agung Prabowo and Jasri Bin Jamal, "CONCEPT AND APPLICATION OF AKAD WAKALAH IN MURABAHA FINANCING IN ISLAMIC BANKING (A COMPARATIVE STUDY BETWEEN INDONESIA AND MALAYSIA)," *Diponegoro Law Review* 2, no. 1 (April 28, 2017): 1, https://doi.org/10.14710/dilrev.2.1.2017.1-14.

blending of these two contracts, while practical, often violates *Sharīʻa* principles because it involves transactions before the goods are fully owned by the bank.[15] Third, the phenomenon of side-streaming, or the use of financing funds for purposes outside the agreed contract, poses a serious threat to the validity of contracts and the sustainability of trust relationships between banks and customers. Fourth, Social Trust Theory is used to understand the importance of trust in relationships between banks and customers. In this context, transparency, consistency, and education are key elements in building and maintaining social trust.[16]

This study aims to analyze the procedures of working capital financing through *Murābahah* contracts at BPRS Bhakti Sumekar Masalembu Branch Office. Specifically, it seeks to identify the impact of blending *Murābahah* and *Wakālah* contracts on *Sharīʻa* validity and customer trust, as well as to propose practical solutions based on Social Trust Theory to prevent deviations such as side-streaming. With this approach, the research is expected to make a significant contribution to the development of more effective, transparent, and trustworthy Islamic banking practices. Furthermore, the study aims to address the weaknesses in post-financing monitoring, which often become the root cause of issues in Islamic banking practices.

Several literature studies provide an important foundation for this research. For instance, Widyarini highlights the importance of contract innovations, such as using Ijārah Muntahiyah Bittamlik (IMBT) contracts, as alternative solutions to replace *Sharīʻa*-violating contract blending.[17] M. Anugerah Puji Sakti recommends strengthening monitoring systems in Wakālah-based financing to prevent fund misuse.[18] Amalia Salsabila et al. discuss how green banking trends can be applied to enhance the sustainability of Islamic financing.[19] Furthermore, Suhandre emphasizes the importance of implementing prudential principles to reduce default risks.[20] Other studies, such as those conducted by Futihatul Rizqiyah et al.,[21] Pitsyahara & Akhmad Yusup,[22] and Muhammad Ikhsan,[23] provide insights into challenges in implementing *Murābahah* financing, including adherence to Fatwā DSN-MUI and monitoring customers.

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[15] Dian Edina Rae dkk, *Pedoman Produk Pembiayaan Murabahah Perbankan Syariah* (Jakarta Pusat: Otoritas Jasa Keuangan, 2016).

[16] Caterina Galluccio, "Trust in the Market: Institutions versus Social Capital," *Open Journal of Political Science* 08, no. 02 (2018): 95–107, https://doi.org/10.4236/ojps.2018.82008; Fukuyama, *Trust*; Haron, Abdul Subar, and Ibrahim, "Service Quality of Islamic Banks."

[17] Widyarini & Irhamna Utamy, "Manajemen Praktik Pembiayaan Murabahah."

[18] M. Anugerah Puji Sakti and Endra Syaifuddin Ahmad, "Penerapan Prinsip Kehati-Hatian (Prudential Principle) Dalam Proses Pembiayaan Pada Bank Syariah Di Indonesia," *Jurnal Risalah Kenotariatan* 4, no. 1 (May 26, 2023), https://doi.org/10.29303/risalahkenotariatan.v4i1.96.

[19] Amalia Salsabila dkk, "Trends in Green Banking as Productive Financing in Realizing Sustainable Development Tren Green Banking Sebagai Productive Financing Dalam Mewujudkan Pembangunan Berkelanjutan," *Az-Zarqa' : Jurnal Hukum Bisnis Islam* 14, no. 2 (December 2022).

[20] Suhandre dkk., "Penerapan Prinsip Kehati-Hatian Pada Penyaluran Pembiayaan Akad Murabahah Di PT. BANK SUMUT Syariah KCP Stabat," *Jurnal Ekonomi Dan Keuangan Syariah* 1, no. 2 (2022): 117.

[21] Azmil Futihatul Rizqiyah et al., "Analisis Penyelesaian Tindakan Side Streaming Pada Pembiayaan Murabahah Dalam Perspektif Fikih Muamalah di BRISyariah KC Jombang," JIES: Journal of Islamic Economics Studie 1 (October 2020): 161, https://ejournal.feunhasy.ac.id/jies.

[22] Isfi Rizka Pitsyahara and Akhmad Yusup, "Analisis Fatwa DSN-MUI No.04/DSN-MUI/IV/2000 Tentang Pembiayaan Murabahah Terhadap Pembiayaan Modal Usaha Di PNM Mekaar Syariah Cabang Cihampelas Kab. Bandung Barat," *Jurnal Riset Ekonomi Syariah* 3 (July 18, 2023): 62, https://doi.org/10.29313/jres.v3i1.1750.

[23] Muhammad Ikhsan, "Prinsip Kehati-Hatian Bank Syariah Dalam Pelaksanaan Pembiayaan Murabahah Bi Al-Wakalah," *JLAS: Jurnal Of Law and Administrative Scienve* 1 (April 2023).

Based on this context, this research poses several key questions. First, how is the procedure for working capital financing through *Murābahah* contracts implemented at BPRS Bhakti Sumekar? Second, what are the effects of blending *Murābahah* and *Wakālah* contracts on *Sharī'a* validity and customer trust? Third, how can solutions based on Social Trust Theory improve *Sharī'a* compliance and prevent side-streaming? To answer these questions, the study employs a qualitative approach with a descriptive method. Primary data were collected through in-depth interviews with relevant parties at BPRS Bhakti Sumekar, including MSME financing division staff (Account Officers), branch managers, and customers. Direct observations were also conducted to understand the financing procedures comprehensively. Secondary data were obtained from relevant literature, such as international journals, internal bank documents, and DSN-MUI fatwās. Data analysis was conducted thematically, guided by the Social Trust Theory framework. This approach allows the research to not only identify problems but also provide relevant and applicable solutions. For example, strengthening procedural transparency and technology-based monitoring can be effective steps to prevent fund misuse. Additionally, implementing customer education on the importance of adhering to *Sharī'a* contracts is also expected to enhance customer loyalty.

The study results are expected to provide theoretical and practical contributions to strengthening the implementation of *Murābahah* contracts, improving transparency, and building social trust between banks and customers. Thus, this research is anticipated to serve as a reference for the development of policies and practices in Islamic banking that are more integrated and sustainable. Through this approach, the study not only offers academic benefits but also supports Islamic banking in becoming a key pillar in *Sharī'a*-based economic development both in Indonesia and globally.

The results and discussion section analyzes the key findings of the research regarding the practice of blending *Murābahah* and *Wakālah* contracts, which was found to contradict Fatwā DSN-MUI No.04/DSN-MUI/IV/2000. The analysis focuses on the risks of side-streaming as a consequence of weaknesses in post-financing monitoring and supervision, as well as the role of social trust in strengthening relationships between Islamic banks and their customers. By integrating the framework of Social Trust Theory, the analysis centers on evaluating the effectiveness of the 5C+1S procedure, including the identification of weaknesses that potentially undermine *Sharī'a* compliance. Furthermore, the analysis also explores practical solutions, such as the implementation of *Mu'allaq* contracts, to enhance *Sharī'a* compliance and reduce the risk of financing deviations.

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Results and Discussion

Blending the Contracts, Side-streaming, and The Implications on Fiqh's Perspective

The practice of blending *Murābahah* and *Wakālah* contracts identified in this study represents a significant issue in the implementation of Sharī'a-compliant financing at BPRS Bhakti Sumekar Masalembu Branch Office. According to Fatwā DSN-MUI No.04/DSN-MUI/IV/2000, a *Murābahah* contract is a sale-and-purchase transaction with an agreed profit margin, where the goods sold must be fully owned by the bank before being sold to the customer.[24] However, in practice, the bank combines the *Murābahah* contract with *Wakālah*, where the customer is authorized to purchase goods directly from the supplier on behalf of the bank before the *Murābahah* contract is concluded. This practice clearly violates *Sharī'a* principles because the *Murābahah* contract requires that the goods be fully owned by the bank before being sold to the customer.

Tabel.1
Total Number of Customers at BPRS Bhakti Sumekar Masalembu Branch Office from January 1 – October 1, 2024

NO	Code	Financing Type	Number of Customers
1	301	Vehicle Murābahah	8
2	302	Multipurpose Murābahah	168
3	303	Housing Murābahah (KPR)	4
4	304	MSMEs (Working Capital)	157
5	311	Electronics Murābahah	22
6	312	Rahn (Pawn Financing)	1852
Total			**2,211**

Interviews with bank officials revealed that the primary reason for blending these contracts is to simplify administrative processes and expedite fund disbursement. The bank believes that delegating authority to the customer through a *Wakālah* contract reduces the time needed to meet customer needs. However, while this approach may be practical, it has serious implications for the validity of the contract. This non-compliance not only undermines the legitimacy of the *Murābahah* contract but also impacts customer trust in the bank's commitment to consistently adhering to *Sharī'a* principles. During interviews, some customers expressed concerns that this blending of contracts demonstrates a lack of compliance by the bank with the principles that should underpin its operations. Furthermore, this non-compliance creates a negative perception that the bank lacks adequate oversight of its transactions, potentially harming the long-term relationship between customers and the institution.

The blending of *Murābahah* and *Wakālah* contracts also creates risks of side-streaming, where customers use funds for purposes other than those agreed upon in the contract. This risk arises due to the bank's lack of control over the goods or funds allocated through the *Wakālah* arrangement. According to Fatwā DSN-MUI, banks are required to ensure that the goods sold under a *Murābahah* contract genuinely align with the customer's stated needs, thereby reducing the risk of fund misuse. However, by delegating the purchasing process to customers through *Wakālah*, the bank loses control over the transaction flow, ultimately creating gaps in monitoring. During interviews, several bank staff acknowledged that monitoring is a major challenge due to limited human resources and suboptimal monitoring systems.

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[24] Dian Edina Rae dkk, *Pedoman Produk Pembiayaan Murabahah Perbankan Syariah*.

From a theoretical perspective, this violation also impacts the social trust relationship between the bank and its customers. Based on Social Trust Theory, trust is a key element in maintaining a harmonious relationship between financial institutions and their clients. When banks are seen as relaxing *Sharīʿa* compliance by engaging in practices such as contract blending, customers may lose trust in the bank's integrity and commitment. In interviews, some customers indicated that they began to question the consistency of the bank's operations with the *Sharīʿa* values it promises, potentially reducing their loyalty to the institution. One customer even stated that they felt the need to seek alternative Islamic financial institutions that are perceived to be more consistent in adhering to *Sharīʿa* principles.

To visualize the process of contract blending that occurs, the following diagram illustrates the mechanism of blending *Murābahah* and *Wakālah* contracts. This diagram shows how authority is granted to customers to purchase goods directly from suppliers before the *Murābahah* contract is finalized, which directly violates the provisions of Fatwā DSN-MUI.

Figure. 1
***Wakālah* Contract on Buying Commodity**

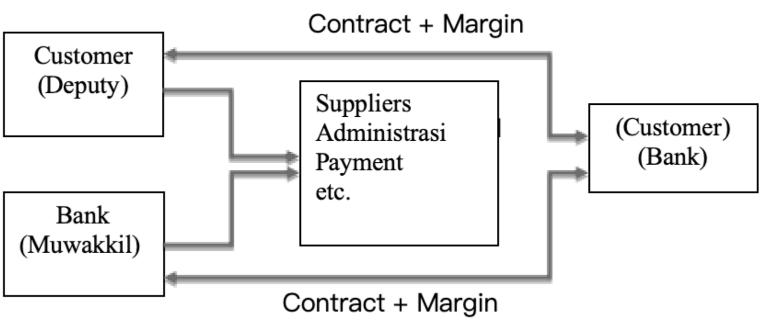


Figure 2.
The Practice of Murābaḥah Contract between The Bank and Customer

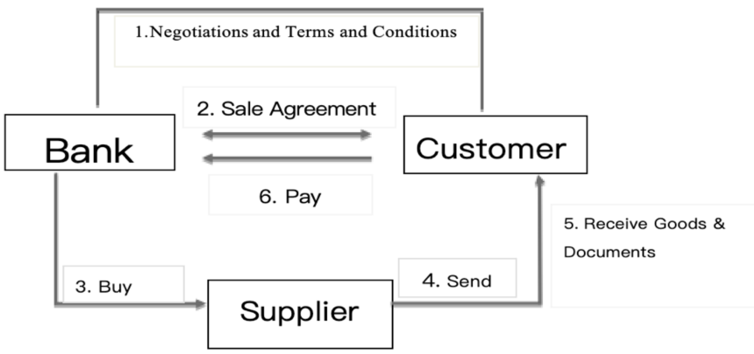


Figure 1 illustrates how customers are appointed as representatives (*muwakil*) by the bank to search for and purchase goods from suppliers, the drafting of the contract, negotiations between the bank and the customer, until the goods become the property of the bank, and the process concludes with the sale of the goods to the customer through a

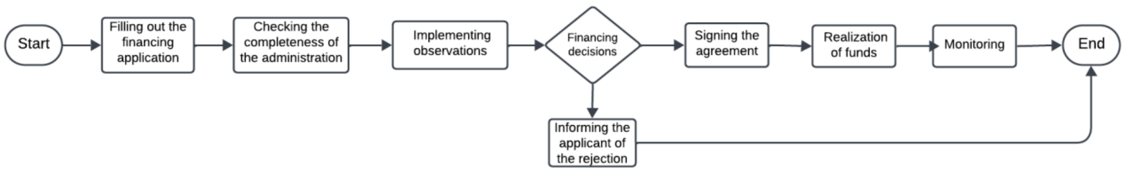
Murābahah contract. If the customer does not purchase the goods, they are penalized by the bank by compensating for the actual costs incurred by the bank.[25]

In principle, the purchase of goods from suppliers is carried out by the bank as the buyer but is delegated to the customer. The *Wakālah* authorization given by the bank to the customer is intended to allow the customer to search for and purchase goods on behalf of the bank, so that payment will be made by the bank. When the customer makes an advance payment (*hamish jiddiyah*) to the supplier and the sale-and-purchase contract has not yet been executed with the supplier, these funds are considered temporary advances for the bank.[26]

Figure 2 depicts the procedure for implementing the *Murābahah* contract between the bank and the customer. The procedure begins with negotiations and agreements between the two parties to determine the financing needs and terms. Following this, the drafting of the sale-and-purchase contract serves as the basis for the *Murābahah* transaction, in which the bank purchases goods from the supplier as ordered by the customer. The purchased goods are then delivered by the supplier to the customer, or if the customer has already received the goods, they only need to confirm receipt with the bank. As part of the agreement, the customer pays the price of the goods along with the agreed margin to the bank in installments or according to the agreed payment schedule. This procedure ensures that the transaction is conducted in line with *Sharīʻa* principles and the roles of each party.[27]

In working capital financing with the *Murābahah* contract at BPRS Bhakti Sumekar Masalembu Branch Office (BPRS BS KC. Masalembu), a series of procedures must be fulfilled by prospective customers before the disbursement of funds or financing facilities. These procedures aim to ensure that every financing provided aligns with *Sharīʻa* principles, mitigates the risk of default, and adheres to the regulations set by BPRS BS KC. Masalembu. The stages of financing facility approval implemented at BPRS BS KC. Masalembu are illustrated in Figure 3.

Figure 3.
Accepting Procedure for Financing in BPRS BS KC. Masalembu[28]



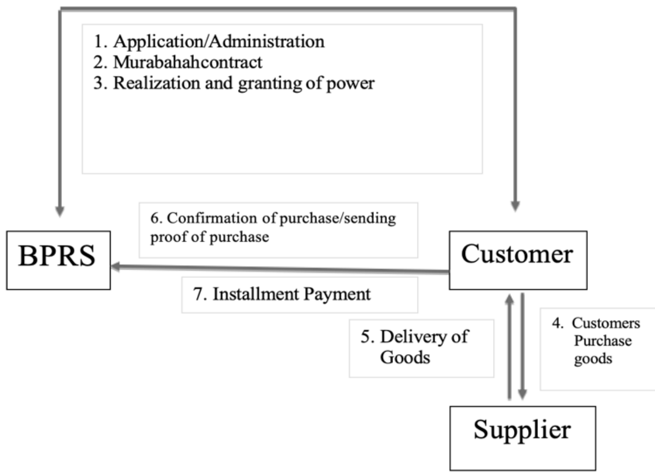
[25] DSN-MUI, Fatwa No.04/DSN-MUI/IV/2000 tentang Murabahah.

[26] Menara Radius Prawiro et al., "Departemen Perbankan Syariah Otoritas Jasa Keuangan Pembiayaan Murabahah," *Jakarta Pusat*, vol. 10350, n.d., www.ojk.go.id.

[27] Muhammad Syafi'i Antonio, *Bank Syariah Dari Teori Ke Praktik*.

[28] Riko Adi Prayitno, "Kepala BPRS BS KC. Masalembu" (Sumenep, November 5, 2024).

Figure 4.
The Practice of Murābaḥah Contract in BPRS BS KC. Masalembu



When reviewing the procedures for approving working capital financing, which begin with the financing application, as illustrated in Figure 4, customers visit BPRS Bhakti Sumekar Masalembu Branch Office (BPRS BS KC. Masalembu) to submit their application and complete the required administrative documents. These administrative requirements include identification documents, a Business Certificate (SKU), and collateral documents such as vehicle ownership certificates (BPKB) or land certificates. This demonstrates compliance with Islamic banking regulations, which mandate the transparency of customer data to mitigate the risk of problematic financing.[29]

In this context, it is crucial for the bank to restore the validity of the *Murābahah* contract by eliminating the *Wakālah* element from the purchasing process. An alternative that can be implemented is for the bank to fully take over the responsibility of purchasing goods before the *Murābahah* contract is executed. Furthermore, stricter supervision is necessary to ensure that every transaction truly complies with *Sharī'a* principles. This solution will not only enhance the validity of the contract but also restore customer trust in the bank's commitment to adhering to *Sharī'a* values.The bank is also encouraged to adopt technology that supports real-time transaction monitoring to improve the efficiency and accuracy of oversight. With these measures, the bank can strengthen its commitment to *Sharī'a* principles and rebuild customer trust.

Evaluation of the 5C+1S Procedure: Risk Mitigation and Customer Validation

The eligibility analysis procedure using the 5C+1S principles (Character, Capacity, Capital, Collateral, Condition of Economy, and *Sharī'a*) at BPRS Bhakti Sumekar Masalembu Branch Office serves as an essential foundation for assessing a customer's ability to receive financing facilities. Based on interviews with Account Officers (AOs), this principle is implemented to mitigate the risks of default and the misuse of financing funds (side-streaming). AOs are tasked with gathering information from the prospective customer's surrounding

[29] Bhakti Sumekar, "Pembiayaan UMKM" (Sumenep), accessed November 24, 2024, https://www.bhaktisumekar.co.id/v2/pembiayaan-umkm/.

environment, such as neighbors and business associates, to gain a clearer understanding of the customer's character as well as their financial condition and business needs.[30]

Character analysis serves as the initial stage of this procedure. AOs assess the behavior of prospective customers by delving into their reputation within the local community, including their habits in fulfilling informal credit obligations, such as daily saving groups (arisan). The customer's experience in maintaining disciplined payments within these groups becomes an important indicator considered by AOs.[31] Additionally, the financial capacity of the customer is assessed through direct observation of their business operations, including the number of employees, assets owned, and business performance. This process aims to ensure that the customer has the capacity to utilize financing funds productively and appropriately.[32]

However, weaknesses in the implementation of this procedure were also identified. Although AOs strive to maintain independence in their assessments, limitations in human resources and monitoring systems often hinder the accuracy of the data collected. For instance, interviews revealed cases where customers who passed the initial analysis still engaged in side-streaming, using financing funds for consumptive purposes that were not aligned with the contract's objectives. This demonstrates that challenges in post-financing monitoring remain a critical issue requiring greater attention.

BPRS Bhakti Sumekar also recorded that 5% of its total 2,211 customers in 2024 were involved in side-streaming. One such case involved a customer who applied for financing to purchase a noodle-making machine and a sound system but ended up using the funds for personal needs.[33] This phenomenon underscores the importance of strengthening the monitoring process, both through technology and direct visits to customers' business locations. While the 5C+1S procedure functions as an initial mitigation measure, it needs to be complemented by follow-up efforts to ensure the accurate implementation of *Murābahah* contracts in compliance with *Sharīʿa* principles.

To improve the effectiveness of this procedure, the bank may consider utilizing technology-based systems to monitor the use of funds in real-time. Additionally, educating customers about the importance of adhering to *Sharīʿa* contract provisions can help reduce the risk of fund misappropriation. Adjustments to administrative procedures, such as disbursing funds progressively based on the progress of goods procurement, are also recommended to minimize the chances of side-streaming and enhance transparency in every financing transaction.

Building Social Trust in Islamic Financial Institutions

Social trust is a fundamental element in the relationship between Islamic banks and their customers, particularly in the context of financing through *Murābahah* contracts. Based on interviews with customers and staff of BPRS Bhakti Sumekar Masalembu Branch Office, it was found that transparency in financing procedures greatly influences customers' perceptions of the bank's integrity. This transparency includes detailed explanations of financing terms and conditions, the profit margin applied, and the payment mechanism. Unfortunately, some customers still feel that the information provided by the bank is unclear,

[30] Interview with Riko Adi Prayitno, "Kepala BPRS BS KC. Masalembu."
[31] Himawan Agung Nugroho, "Account Officer Kepala BPRS BS KC. Masalembu."
[32] Imam Baihaki, "Divisi Pembiayaan UMKM BPRS BS" (Sumenep, September 9, 2024).
[33] Nuning Setiyowati, "Nasabah Pembiayaan Modal Kerja."

particularly regarding their rights and obligations in the *Wakālah* contract blended with *Murābahah*.

According to Fukuyama, social trust is the capacity of a community to cooperate based on shared norms, including the values of transparency and fairness in the context of Islamic banks, social trust can be built through consistent communication and the provision of clear information to customers. An interview with one customer revealed that the lack of explanation about the contract caused discomfort in fulfilling their obligations. This customer also expressed a tendency to choose other institutions perceived to be more transparent if this uncertainty continues. This indicates that violations of transparency principles not only affect short-term relationships but can also threaten the sustainability of long-term relationships between the bank and its customers.

Conversely, interviews with several customers who had received detailed explanations of financing procedures showed different results. These customers felt more confident in fulfilling their contracts and appreciated the bank's commitment to *Sharī'a* principles. This underscores that good transparency can strengthen social trust and encourage customer loyalty. For instance, one customer mentioned that they chose to continue financing with BPRS Bhakti Sumekar because they felt the bank had provided comprehensive explanations regarding the financing they received, including the oversight measures implemented to ensure *Sharī'a* compliance.

Coleman's perspective supports these findings, stating that social trust is a form of capital that enables mutually beneficial relationships between individuals or institutions.[34] In this context, transparency and adherence to *Sharī'a* principles not only maintain the bank's integrity but also create customer loyalty. However, interviews with Account Officers (AOs) and the branch manager revealed that violations of Fatwā DSN-MUI No.04/DSN-MUI/IV/2000, such as the blending of *Wakālah* and *Murābahah* contracts, could damage the bank's credibility. The AO explained that the blending of contracts is carried out to simplify administrative processes, but this creates negative perceptions among customers, who feel that the bank does not fully comply with *Sharī'a* principles.[35] One customer with adequate financial literacy regarding *Sharī'a* finance even stated that they were hesitant to apply for future financing due to concerns about the transparency and validity of the contracts implemented.

To visualize the impact of transparency and *Sharī'a* compliance on social trust, BPRS Bhakti Sumekar can implement several improvement measures. These include providing additional training to staff on the importance of clear communication with customers and strengthening internal oversight to ensure compliance with *Sharī'a* principles. Additionally, educating customers about the importance of fully understanding contracts can help increase their trust in the bank. Another step that can be taken is the implementation of digital technology systems to ensure transparency of information provided to customers, such as providing access to financing documents through a website-based application that is transparent and easily accessible.

Thus, the integration of Social Trust Theory in this analysis demonstrates that transparency and *Sharī'a* compliance are not only operational principles but also foundational elements for building strong and mutually beneficial relationships between the bank and its customers.[36] This becomes an important strategy for Islamic banks to strengthen their

[34] Galluccio, "Trust in the Market."

[35] Himawan Agung Nugroho, "Account Officer Kepala BPRS BS KC. Masalembu."

[36] Galluccio, "Trust in the Market"; Haron, Abdul Subar, and Ibrahim, "Service Quality of Islamic Banks."

position in a competitive market while maintaining customer loyalty by upholding integrity in every transaction.

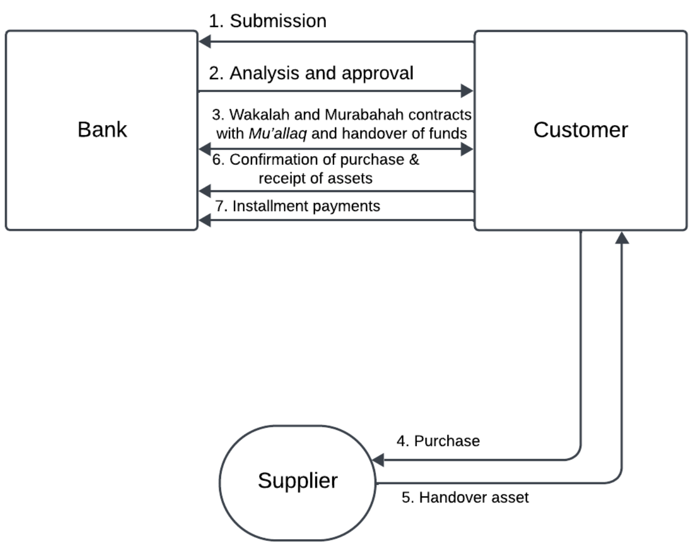
Strategies to Enhance Compliance: *Mu'allaq* Contracts, Technology, and Education

This discussion aims to propose practical solutions that can be implemented by BPRS Bhakti Sumekar to improve the supervision of Sharīʻa financing, ensure compliance with Sharīʻa principles, and rebuild customer trust through strategic measures. Based on the research findings, interviews with the bank and customers, as well as relevant supporting literature, the following solutions are carefully designed to address the identified problems.

1. *Implementation of Mu'allaq Contracts*

One of the main solutions that can be implemented is the use of *Mu'allaq* contracts as an alternative to enhance supervision in *Murābahah* financing. In an interview with the branch manager of BPRS Bhakti Sumekar, it was mentioned that the blending of *Wakālah* and *Murābahah* contracts is often carried out to expedite the disbursement process. However, this practice has the potential to violate *Sharīʻa* principles as the bank loses control over the goods being transacted. The *Mu'allaq* contract can serve as a solution to address this issue since it allows fund disbursement to be conducted gradually, based on the fulfillment of certain conditions by the customer. A *Mu'allaq* contract is a contract whose effectiveness is linked to the occurrence of a specific legal act at a future time.[37] The following is the scheme for implementing a *Mu'allaq* contract:

Figure 5.
The Scheme for Implementing a *Mu'Allaq* Contract



The explanation of the scheme illustrated in Figure 5 is as follows:

The customer applies for *Murābahah* financing in the form of a *Mu'allaq* contract. The bank conducts an eligibility analysis before approving the customer's *Murābahah*

[37] Ike Nur Fauziyah, Mohammad Fateh, and Dini Mardiyah, "Implementasi Fatwa Dsn No. 119 Tahun 2018 Tentang Pembiayaan Ultra Mikro: Studi di KSPPS BMT Bahtera Pekalongan," *el hisbah: Journal of Islamic Economic Law* 1, no. 2 (December 15, 2021): 175–86, https://doi.org/10.28918/el_hisbah.v1i2.4439.

financing application. The bank and the customer execute both the *Wakālah* and *Murābahah* contracts in the form of a *Mu'allaq* contract, along with the disbursement of *Wakālah* funds to the customer as the bank's representative for the purchase of assets. The customer, acting as the bank's representative, purchases multiple assets (multi-assets) from one or more suppliers, which is conducted on a cash basis. The supplier physically hands over the assets to the customer (*qabdh haqiqi*). The customer reports the implementation of the *Wakālah* and the receipt of the *Murābahah* assets by submitting proof of purchase to the bank, thereby automatically activating the *Murābahah* contract. The customer who has purchased goods using *Murābahah* financing products must ensure that the objects comply with the provisions stated in the contract. The customer continues to make payments to the bank for the *Murābahah* assets purchased from the bank in installments or deferred payments.[38]

With a *Mu'allaq* contract, the bank can stipulate that funds will only be disbursed after the customer submits proof of purchase for goods that match the needs outlined in the initial proposal. For example, in financing for the purchase of production machinery, the bank may require the submission of original invoices and proof of delivery before disbursing the final stages of financing funds. This approach not only ensures compliance with *Sharī'a* principles but also ensures that funds are used in accordance with the initial financing purpose.

Expert opinions also support the effectiveness of the *Mu'allaq* contract in this context. According to Az-Zuhaylī (2010), such contracts reflect the flexibility of *Sharī'a* in meeting customer needs without compromising *Sharī'a* principles.[39] The implementation of the *Mu'allaq* contract can also enhance transparency as customers will feel more responsible for adhering to the agreed-upon conditions.[40]

2. *Strengthening Monitoring through Technology and Field Visits*

Post-financing monitoring is one of the primary weaknesses identified in this study. Based on interviews with Account Officers (AOs), limited human resources often pose challenges in monitoring thousands of customers. To address this issue, the bank can adopt digital-based technology to improve the efficiency of its monitoring processes.

One recommendation is to use a web-based monitoring application that allows AOs to monitor the progress of customers' businesses in real time. This application can include features for uploading documents such as invoices, payment receipts, or photos of the financed goods. Through this method, the bank can verify whether the funds provided have been used in accordance with the financing objectives. This technology can also reduce the manual administrative burden, which often becomes an obstacle in the monitoring process.

Additionally, field visits remain necessary to ensure the validity of the information provided by customers. During interviews, one AO mentioned that direct visits to the customer's business location provide a clearer picture of the business conditions, including the challenges they face. These visits can also strengthen the relationship between the bank and the customer, thereby enhancing social trust as discussed in the previous analysis.

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38 Dian Edina Rae dkk, *Pedoman Produk Pembiayaan Murabahah Perbankan Syariah* (Jakarta Pusat: Otoritas Jasa Keuangan, 2016).

39 Fauziyah, Fateh, and Mardiyah, "Implementasi Fatwa Dsn No. 119 Tahun 2018 Tentang Pembiayaan Ultra Mikro."

40 Dian Edina Rae dkk.

3. *Customer Education Programs on Sharīʻa Compliance*

Interviews with several customers revealed that most of them still have a limited understanding of *Sharīʻa* principles in *Murābahah* contracts. One customer even admitted that they did not fully understand the legal consequences of contract violations. Therefore, a comprehensive education program needs to be implemented by the bank.

Education can be delivered through seminars, training sessions, or online learning modules via personal social media platforms such as WhatsApp. These should explain the basic principles of *Sharīʻa* contracts, including the rights and obligations of customers in each type of contract. The program can also include financing simulations to provide practical insights for customers on how to use funds appropriately in accordance with *Sharīʻa* principles. Additionally, the bank can provide guidebooks or educational videos that customers can access at any time through digital platforms. Education is key to increasing customers' awareness of the importance of adhering to *Sharīʻa* principles. When customers have a better understanding, they are more likely to be disciplined in fulfilling contracts, thereby reducing the risk of financing fund misappropriation.[41]

4. *Adjusting Administrative Procedures to Minimize Side-streaming Risks*

To prevent side-streaming risks, the bank can adjust its administrative procedures by disbursing financing funds in stages based on the progress of the customer's business. For instance, in financing for the procurement of heavy equipment, the bank can disburse 50% of the funds upfront after the proposal is approved and the remaining amount after the customer submits proof of purchase for the equipment. This approach not only reduces the risk of fund misuse but also provides the bank with greater control in ensuring that funds are used according to the financing objectives.

Stricter administrative procedures need to be supported by a digital system to facilitate document verification processes. With an integrated system, the bank can monitor every stage of fund utilization by the customer, thereby reducing the potential for errors or document manipulation.

The solutions proposed in this study align with several previous studies. For example, research by Salsabila (2022) shows that the application of technology in financing monitoring can increase supervision efficiency by up to 30%,[42] while a study by Futihatul Rizqiyah (2020) emphasizes that customer education is a crucial element in preventing Sharīʻa violations.[43] Additionally, expert opinions from Az-Zuhaylī (2010) support the flexibility of *Muʻallaq* contracts as a solution to maintain *Sharīʻa* compliance without compromising customers' practical needs.[44] However, this study

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[41] Hafid Hafid and Diky Faqih Maulana, "Mudharabah Contracts at KJKS BMT UGT Sidogiri: Implementation and Analysis of the Compilation of Sharia Economic Laws," *Az-Zarqa': Jurnal Hukum Bisnis Islam* 15, no. 1 (October 4, 2023): 27–42, https://doi.org/10.14421/azzarqa.v15i1.2727; Firatasya Fitrihindika Fairul and Lili Puspita Sari, "The Influence of Sharia Compliance, Service Quality, and Promotion on E-Loyalty of Bank Jago Syariah Customers," *KnE Social Sciences*, July 4, 2024, https://doi.org/10.18502/kss.v9i20.16516.

[42] Amalia Salsabila dkk, "Trends in Green Banking as Productive Financing in Realizing Sustainable Development Tren Green Banking Sebagai Productive Financing Dalam Mewujudkan Pembangunan Berkelanjutan," *Az-Zarqa' : Jurnal Hukum Bisnis Islam* 14, no. 2 (December 2022).

[43] Azmil Futihatul Rizqiyah et al., "Analisis Penyelesaian Tindakan Side Streaming Pada Pembiayaan Murabahah Dalam Perspektif Fikih Muamalah di BRISyariah KC Jombang," JIES: Journal of Islamic Economics Studie 1 (October 2020): 161, https://ejournal.feunhasy.ac.id/jies.

[44] Fauziyah, Fateh, and Mardiyah, "Implementasi Fatwa Dsn No. 119 Tahun 2018 Tentang Pembiayaan Ultra Mikro."

also identifies a gap that has not been addressed by previous studies, namely how to build stronger social trust through digital-based supervision and field visits. The holistic approach combining technology, education, and manual supervision becomes an important contribution of this research to the development of better *Sharīʿa* financing practices.

Practically, the proposed solutions can help Islamic banks improve compliance with *Sharīʿa* principles while strengthening customer trust. The implementation of *Muʿallaq* contracts, for instance, can become a new standard in *Murābahah* financing to ensure that funds are used for their intended purposes. Meanwhile, the adoption of technology and customer education adds value by creating a transparent and accountable system. From an academic perspective, this study contributes to the development of *Sharīʿa* financing theory based on social trust. By integrating Social Trust Theory into the analysis, this research shows that transparency, *Sharīʿa* compliance, and effective communication are the main pillars in building mutually beneficial relationships between banks and customers. With the implementation of these solutions, Islamic banks can not only enhance operational efficiency but also strengthen their image as financial institutions committed to *Sharīʿa* values.

The findings of this study reveal that the success of *Sharīʿa*-based financing does not solely depend on the structure of contracts and technical procedures but also on the integration of social elements such as trust, transparency, and adequate education. The identified blending of *Wakālah* and *Murābahah* contracts highlights the importance of consistent supervision and adherence to *Sharīʿa* principles to prevent deviations and build more harmonious relationships with customers. A holistic approach involving strengthening technology-based monitoring, field visits, and implementing *Muʿallaq* contracts as a flexible solution demonstrates significant potential for maintaining financing control without compromising *Sharīʿa* values. Furthermore, customer education programs that emphasize understanding their rights and obligations within each contract have been identified as a preventive measure to reduce the risk of side-streaming and enhance compliance with *Sharīʿa* principles.

Moreover, the integration of Social Trust Theory in this analysis underscores that social trust not only creates mutually beneficial relationships between banks and customers but also serves as a foundation for the sustainability of Islamic banks' operations in a competitive market. In this context, efforts to improve transparency, compliance, and communication will have a positive impact not only on financing efficiency but also on the image and reputation of the bank as an institution upholding *Sharīʿa* values. Thus, this study provides both theoretical and practical contributions to advancing a more integrated and trustworthy *Sharīʿa* financing system. Continuous efforts to address existing weaknesses will ensure that Islamic banking remains relevant and competitive amidst the dynamic needs of modern society.

Conclusion

This study successfully addressed the research questions by providing significant findings in the context of *Sharīʿa*-compliant financing. First, the analysis of the *Murābahah* financing procedures at BPRS Bhakti Sumekar revealed violations of *Sharīʿa* principles caused by the blending of *Wakālah* and *Murābahah* contracts. This practice was undertaken to expedite administrative processes but resulted in serious implications for the validity of the contracts and customer trust. Second, the study identified that the risk of side-streaming was largely influenced by weaknesses in post-financing supervision, where customers used funds for purposes not aligned with the initial agreements. Third, the integration of Social Trust Theory in the analysis demonstrated that social trust plays a crucial role in creating harmonious relationships between the bank and its customers. Transparency and education are key in building this trust, directly impacting customer loyalty and adherence to *Sharī'a* principles. The study also highlights the importance of implementing practical solutions such as *Mu'allaq* contracts, strengthening technology-based monitoring, and customer education as strategic steps to enhance compliance with *Sharī'a* principles while reducing the risk of deviations. These solutions are not only relevant for BPRS Bhakti Sumekar but can also be adapted by other Islamic financial institutions facing similar challenges.

Although this research makes a meaningful contribution, there are several limitations to consider. First, the scope of this study is limited to a single Islamic financial institution, namely BPRS Bhakti Sumekar Masalembu Branch Office. This limits the generalizability of the findings, especially when applied to larger-scale Islamic financial institutions or different geographical contexts. Second, the data used in this study largely derive from interviews and observations, which, although providing in-depth insights, remain vulnerable to respondent subjectivity biases. Data validity can be enhanced by involving more quantitative data sources to support the qualitative findings. Third, this study focuses solely on financing through *Murābahah* contracts and does not encompass other types of contracts that are also relevant in *Sharī'a* financing, such as *Ijārah* or *Mushārakah*. Therefore, the study's findings represent only a portion of the challenges faced by Islamic financial institutions as a whole. Fourth, the analysis of Social Trust Theory was conducted conceptually without quantitative measurements that could provide a more measurable depiction of the level of social trust between the bank and its customers.

Based on the identified limitations, future research is recommended to expand the scope of the study by involving more Islamic financial institutions of various scales and geographical locations. This will enable stronger generalizations of the research findings and provide a more comprehensive picture of *Sharī'a* financing practices in Indonesia. Future studies could also consider the use of mixed methods, integrating qualitative and quantitative approaches to enhance the validity and reliability of the findings. Additionally, subsequent research can broaden the focus to other types of contracts, such as *Ijārah* or *Mushārakah*, to understand broader challenges in *Sharī'a* financing. Analyzing the relationships between various types of contracts and customers' social trust will contribute more significantly to the development of social trust-based *Sharī'a* financing theories.

Another suggestion is the development of quantitative measurement models for Social Trust Theory in the context of Islamic finance. By using valid measurement tools, future research can more accurately evaluate how transparency, *Sharī'a* compliance, and education influence customers' social trust. This approach will help generate more effective strategies for building mutually beneficial relationships between banks and customers. Beyond academic aspects, future research can also explore technological innovations in monitoring *Sharī'a* financing. The use of blockchain technology, for example, can be explored to create transparent and efficient supervision systems. Thus, this study not only provides theoretical contributions but also practical implications relevant to the Islamic finance industry.

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