



Implementation of Akad al-Ijarah al-Maushufah fi al Dzimah in Indent Home Ownership Financing Products (PPR)

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Keywords:

Indent, Economy,
Financing

Abstract: Indonesia has a lot of practices in the community in the form of renting or renting, but in the implementation of the mechanism still uses ordering the benefits of goods or services based on agreed specifications (rental inden). If the legal basis governing IMFZ is salam, then the payment of ujah must be made in cash at the time of the contract, while if the legal basis governing IMFZ is ijārah, then the payment of ujah can be made in installments or deferred like other ijarah contracts. Although the new contract model is an innovative step, it still raises polemics and questions. The reason is, in terms of ujah payment itself, the scholars of the Imam Madzhab still differ whether it is based on a salam contract or based on an ijarah contract. Not to mention in terms of positive law applicable in Indonesia, whether it is appropriate or even overlaps. Departing from the above problems, it is very important to conduct a comprehensive study of the MUI fatwa regarding the al-ijārah al-mausufah fi al-zimmah contract. Therefore, the author is interested in researching and analyzing how the IMFZ contract fatwa conforms to the contract theory in the perspective of Islamic law and the perspective of Indonesian positive law. This research is expected to be a material consideration as well as an evaluation material for Islamic law regulators in issuing new laws, especially fatwas issued by DSN-MUI. So as to produce quality legal products as well as maslahat for the people. This research uses library research methodology with the references obtained are normative.

Vol. 2, No. 1, (2025)

DOI: <https://doi.org/10.47352/3032-503x.92>

INTRODUCTION

Nowadays, the sharia-based economic system has begun to grow very rapidly in several Islamic countries, including Indonesia, not only in the field of financial institutions but economic development has penetrated into the business world with the use of sharia concepts. In line with the awareness that arises in the midst of the Muslim-majority Indonesian community, there is a form of necessity that encourages people to utilize goods and services that must be in accordance with the principles of Maqasidh Sharia. So producers or sharia-based companies and small business businesses are a very promising alternative for the future.

Indonesia has a lot of practices in the community in the form of rent or renta, but in the implementation of the mechanism it still uses ordering the benefits of goods or services based on agreed specifications (rental inden) (Consideration of Fatwa DSN MUI No. 101 of 2016 concerning Akad al-Ijarah Maushufah Fi al-Dzimmah, n.d.). One example of a contract that applies the al-ijarah al-mausufah fi al-zimmah scheme is the travel service for organizing Hajj and Umrah. When the congregation pays the specified amount of travel fees, the service has not yet been

provided. However, the travel party has provided details of the services that will be provided, such as hotels, transportation, and facilities from departure to return. So that prospective pilgrims know the value of the services that will be received. Even though at the time of the payment contract, the travel owner does not yet have the service in question (Kulsum Nur Hayati, 2005).

Ijarah means a contract for the transfer of rights to use goods or services, through payment of rental fees, without being followed by the transfer of ownership (*milkiyyah*) of the goods themselves (Muhammad Syafi'i Antonio, 2001). Al-Mausuf means what is characterized, which is something that is determined and limited based on criteria. So that the form of the object is not certain and generally there is a lot of availability in the market. For example, renting a Toyota brand car, 1500 cc, black color, rush type. The car may not yet exist but the criteria are clear, namely the Toyota brand, cc 1500, black color, rush type.

Al-Zimmah means dependency or guarantee (Ahmad Warson Munawwir, 1997). This means that the goods do not yet exist. However, the seller or service provider guarantees to bring the object in question in accordance with the stated criteria. On the basis of the terms stated above, the definition of IMFZ is a lease contract for the benefit of an item (benefit 'ain) and/or service ('amal) which at the time of the contract only states its characteristics and specifications (quantity and quality).

The difference between an IMFZ contract and an *ijārah* contract is that the benefits of goods or services in IMFZ do not yet exist at the time of the contract, so the benefits of the labeled goods are still under the responsibility of the provider of goods and services. Meanwhile, in an ordinary *ijārah* contract, the benefits of the goods or services can be enjoyed by the tenant of the goods or services at the time the contract is made (Sulaiman Rasjid, 2011).

In Islamic teachings, for an agreement (contract) to be valid, the pillars and conditions of the agreement must be fulfilled. Pillars are elements that absolutely must be fulfilled in a matter, event and action. Meanwhile, conditions are elements that must be present for these things, events, and actions. So if the pillars and conditions of a contract are not fulfilled, the contract is automatically canceled by law (Abdul Ghofur Anshori, 2010).

If this IMFZ contract is linked to a booking transaction (*salam* contract) in which the seller does not own the goods he is selling (*bai' ma'dum*), then the IMFZ contract can be used as an alternative (Sulaiman Rasjid, 2011). The IMFZ contract, however, still raises issues regarding its legal basis. This still raises the question of whether the law governing this IMFZ contract is based on the rules regarding *ijarah* or based on the *salam* contract. Because this difference has legal implications in the implementation of the contract, such as in the payment of rental fees.

If the legal basis governing IMFZ is *salam*, then the payment of *ujrah* must be made in cash at the time of the contract (Muhammad Syafi'i Antonio, 2001). If the legal basis of the IMFZ is *ijārah*, then the payment of *ujrah* can be made in installments or deferred like other *ijarah* contracts. In addition, if the IMFZ contract is a mixed contract between an *ijārah* contract and a *salam* contract, Islam strictly prohibits two contracts in one transaction (*akad murakab*). This is because it can lead to *garar* (uncertainty) and *maysir* (speculation). Although the new contract model is an innovative step, it still raises polemics and questions. The reason is, in terms of *ujrah* payment itself, the scholars of the Imam Madzhab still differ, whether it is based on a *salam* contract or based on an *ijarah* contract. Not to mention in terms of the positive law that applies in Indonesia, whether it is appropriate or even overlaps.

Al-Ijarah research has been researched by several researchers, including Nasrul Fahmi Zaki Fuad, the results of this study concluded that the Al-Ijarah Al-Maushufah fi Al-Dzimmah Akad was in accordance with the study of Fiqh Muamalah. The discussion of the legal basis of this contract shows the permissibility of using the contract. This contract is not much different from *ijarah* contracts in general, the only difference is the nature of the benefits where in this contract the benefits can only be felt by the tenant in the future. This contract is also similar to the *salam* and *ishtishna* contracts where the nature of the benefits is similar. The suitability of this contract with Sharia is strengthened by the issuance of DSN-MUI Fatwa Number 101/DSN-MUI/X/2016

concerning Al-Ijarah Al-Maushufah fi Al-Dzimmah and Number 102/DSN-MUI/X/2016 concerning Al-Ijarah Al-Maushufah fi Al-Dzimmah for Home Ownership Financing Products (PPR)-Inden. The next research was conducted by Muhammad Yunus, this study explains that one of the developments in contemporary ijarah contracts needed to be applied in products in Islamic financial institutions is the ijarah maushufah fi ad-dzimmah contract. In the context of fiqh, this contract is defined as a form of sale and purchase of benefits where payment is made in cash but the benefits are at a later date. There are differences of opinion among the jurists regarding this contract, but the superior opinion is the opinion that allows this contract. This contract has been legitimized by the fatwa of the National Sharia Council-Majelis Ulama Indonesia (DSN-MUI) through DSN-MUI fatwa No. 101/DSN-MUUI: 101/DSN-MUIIX/2016 concerning Al-Ijarah Al-Maushufah F1 Al-Dzimmah. Among the applications of this contract, there are several LKS products that use the Al-Ijarah Al-Maushufah F1 Al-Dzimmah contract, including: (1) Home Ownership Financing Products (PPR)-Inden and (2) education financing products.

The difference in this article is different from the studies as above, the article focuses on the MUI fatwa regarding the al-ijārah al-mausufah fi al-zimmah contract. Therefore, the author is interested in researching and analyzing how the IMFZ contract fatwa is in accordance with the contract theory in the perspective of Islamic law and the perspective of Indonesian positive law. This research is expected to be a material consideration as well as an evaluation material for Islamic law regulators in issuing new laws, especially fatwas issued by DSN-MUI. So as to produce quality legal products as well as maslahat for the people.

METHODS

This research uses a qualitative library research approach. The method used is the search for library material. Library research is research conducted using literature in the form of books, notes and research reports from previous research. According to M. Nazir, literature study is a data collection technique by conducting a study of books, literature, notes, and reports that have something to do with the problem being solved. Literature study is an important step where after a researcher determines the research topic, the next step is to conduct a study related to the theory and research topic. In searching for theories, researchers will collect as much information as possible from related literature. Literature sources can be obtained from books, journals, magazines, research results (theses and dissertations), and other appropriate sources (internet, newspapers etc.). When researchers have obtained relevant literature, it is immediately organized to be used in research. Therefore, literature study includes general processes such as systematically identifying theories, finding literature, and analyzing documents that contain information related to the research topic (Nazir, M, 2003).

RESULTS AND DISCUSSION

Definition of al-Ijarah and al-Maushufah fi al-Dzimmah

Linguistically, according to Ammi Nur Baits, Ijarah Maushufah fi Dzimmah consists of three important words with different meanings, namely: ijarah, al-mausuf, and al-dzimmah (Getting to Know the Akad Ijarah Maushuf Fi Dzimmah (IMFD)).

Ijarah means a lease contract. Where consumers have the right to use according to a certain size of goods that have durability value (not consumable) such as renting a house, car, and so on. Mausuf means what is being labeled, which is something that is defined and limited based on criteria. Therefore, its material form is not certain, and it is generally widely available in the market fi al-dzimmah means under guarantee, so the goods are not yet available. Where the seller or service provider guarantees to bring the object in question according to the stated criteria. So that the meaning of Ijarah Maushufah fi Dzimmah is a lease contract in which the object of the transaction does not yet exist but the specific criteria of nature, form, quantity and quality have been determined during the contract in order to avoid gharar with the benefits of the new object to be obtained at a later date. The al-ijarah al-maushufah fi al-dzimmah contract may be carried out on the condition that the criteria for the rental item can be measured even though the object does not

yet belong to the renter (at the time of *ijab-qabul*); the time of delivery of the rental item is agreed upon at the time of the contract, the rental item must be believed to be the property of the renter either by obtaining it from another party or making it yourself; it is not required that the payment of *ujrah* comes first (done at the time of the contract). As long as the *ijab-qabul* does not use the word *salam* or *salaf*; if the rental item received by the tenant is not in accordance with the agreed criteria, the tenant has the right to refuse and ask for a replacement that is in accordance with the criteria agreed upon at the time of the contract (Fatwa DSN-MUI No. 101/DSN-MUI/X/2016 on Akad Al-Ijarah Maushufah Fi Al-Dzimmah, n.d.).

The Islamic scholars' view that it is not necessary to defer payment of *ujrah* in *ijarah maushufah fi zimamah* contracts is different from the contemporary view. This difference can be formulated as a way of facilitating *mumalah* affairs in addition to current needs that coincide with contemporary banking practices. Therefore *ujrah* may be made in installments or in cash based on the agreement reached by the contracting parties (Mohd Rofaizal bin Ibrahim, n.d.).

Akad al-*ijarah al-maushufah fi al-dzimmah* is a combination of 3 (three) contracts, namely *ijarah*, *salam* and *istishna* contracts, but the most dominant is the *ijarah* contract. There are several characteristics of al-*ijarah al-maushufah fi al-dzimmah* (IMFZ). First, it is an *ijarah* contract with the price (wage) paid in cash, while the object of the lease is delivered at the agreed time. Second, the contract (IMFZ) is a combination of two contracts, namely an *ijarah* contract and a *salam* contract. It is called an *ijarah* contract because what is being traded is a service. And it is called a *salam* contract because the object of *ijarah* is not delivered in cash. Therefore, the contract (IMFZ) is often called *salam services* or *forward services* (*salam fi al-manaf*). Third, the benefits of goods or services are not yet available or cannot be utilized at the time of the contract (Http://Stabilitas.Co.Id/Home/Detail/Contract-Ijarah-Maushufah-Fi-Dzimmah, 2023).

Fourth, the contract (IMFZ) is equated with *istishna* because according to the majority of *fuqoha*, *bai "al-istishna* is a special type of *bai "as-salam*. It is usually in the field of manufacturing. Thus the terms of *istishna* follow the terms and rules of *bai "as-salam*. *Istishna* products resemble *salam* products, but in *istishna* payment can be made by the Bank in several payments (Sarip Muslim, 2015).

It can be concluded that in an *istishna* contract the maker of the goods receives an order from the buyer. Both parties agree on the price and payment system similar to the al-*ijarah al-maushufah fi al-dzimmah* contract, whether to be paid in advance, through installments or deferred until a certain time (Atang Abd. Hakim, 2011).

The difference between al-*ijarah al-maushufah fi al-dzimmah* and other *ijarah* is that the goods or services in al-*ijarah al-maushufah fi al-dzimmah* do not yet exist at the time of the contract, so the benefits of goods or services use an ordering mechanism such as financing based on *salam* or *istishna* (Rega Felix and Lastuti Abubakar, n.d.).

From the above understanding, it can be clearly seen that the difference between *ijarah maushufah fi dzimmah* and other *ijarah* is that the goods or services in IMFZ do not yet exist at the time of the contract and will only be received at a later date such as using an ordering mechanism such as financing based on *salam* or *istishna*.

At the end of 2016, the National Sharia Council (DSN) MUI has issued and stipulated two new fatwas as new products that can be applied by Islamic banking, namely DSN-MUI Fatwa No.101/DSN-MUI/X/2016 on Al-Ijarah Al-Maushufah fi Al-Dzimmah and DSN-MUI Fatwa No.102/DSN-MUI/X/2016 on IMFZ.

The definition of *Ijarah Maushufah fi Dzimmah* contract in Fatwa DSN MUI No. 101 concerning IMFZ Akad has the same meaning, namely a lease contract for the benefits of an item (benefit '*ain*) and / or service ('*amal*) which at the time of the contract only mentions its characteristics and specifications (quantity and quality) (Fatwa DSN-MUI No. 101/DSN-MUI/X/2016 on Akad Al-Ijarah Maushufah Fi Al-Dzimmah, n.d.).

IMFZ Legal Basis

1. The Quranic verse used as evidence regarding the permissibility of the *Ijarah Maushufah fi Dzimmah* contract

QS. Al-Maidah [5]: 1:

يَا أَيُّهَا الَّذِينَ آمَنُوا أَوْفُوا بِالْعُقُودِ

Meaning: "O you who believe, fulfill your contracts."

QS. Al-Baqarah (2): 282:

يَا أَيُّهَا الَّذِينَ آمَنُوا إِذَا تَدَايَنْتُمْ بِدِينٍ إِلَى أَجَلٍ مُّسَمًّى فَاكْتُبُوهُ

Meaning: "O you who believe, when you do business not in cash for a fixed time, write it down..."

2. The legal basis for *Ijarah Maushufah fi Dzimmah* in the Hadith is:

Prophetic Hadith narrated by Ibn Majah from Ibn Umar:

أَعْطُوا الْأَجِيرَ أَجْرَهُ قَبْلَ أَنْ يَجِفَّ عَرَقُهُ

Meaning: "It was narrated from Ibn 'Umar R.A, who said, "The Messenger of Allah (SAW) said, "Pay the laborer his wages before his sweat is dry." (HR. Ibn Majah)

Hadith of the Prophet narrated by 'Abd Ar-Razzaq from Sa'id :

مَنْ اسْتَأْجَرَ أَجِيرًا فَلْيُعَلِّمِهِ أَجْرَهُ

Meaning: *Abi Sa'id r.a. reported that the Prophet said: "Whoever hires a worker, give him his wages.*

Fiqh rules

لَا أَصْلَ فِي الشُّرُوطِ فِي الْمُعَامَلَاتِ الْخُلِّ وَالْإِاحَةِ إِلَّا بِدَلِيلٍ

Meaning: "The original law in all forms of muamalah can be done unless there is evidence that forbids it" (Djazuli, 2006).

According to DSN-MUI fatwa No. 101/DSN-MUI/X/2016 concerning al-ijarah al-maushufah fi al-dzimmah contract (Fatwa DSNMUI No. 101/DSN-MUI/X/2016) *al-ijarah al-maushufah fi al-dzimmah* contract is a lease contract for the benefit of an item (benefit "ain) and / or service ("amal) which at the time of the contract only states its properties, and specifications (quantity and quality).

Characteristics of Indent PPR

1. The criteria for the rental item being described must have measurable specifications;
2. The described rental item may not yet belong to the hirer at the time of the contract;
3. The availability of the leased goods must be clearly known and some of the leased goods must already exist at the time of the contract.
4. The form of rental goods referred to in number 3, must be clear, ready to be built, owned by the landlord or developer who cooperates with the landlord, and free of disputes.
5. The lessor must have sufficient ability to realize the leased item;
6. The parties must be satisfied that the leased item can be realized at the agreed time;
7. The parties must agree on the time of handover of the leased goods; and
8. If the lessor delivers the leased item but not in accordance with the agreed specifications or fails to deliver at the agreed time, the lessee has the right:
 - a. Continuing the contract with or without requesting compensation from the renter, or
 - b. Cancel the contract by requesting a refund of the amount that has been submitted.

Terms Related to Down Payment and Guarantee:

1. In the al-ijarah al-maushufah fi al-dzimmah contract, it is permissible to have an advance payment of earnest money [hamisy fiddiyah] submitted by the tenant to the landlord.
2. The advance payment can be used as compensation (al-ta'widh) by the renter because of the process of trying to realize the leased goods if the tenant cancels the lease, and becomes a rental payment (ujrah) if the al-ijarah al-maushufah fi al-dzimmah contract is carried out according to the agreement.
3. If the amount of the advance is greater than the amount of the loss, the advance must be returned to the tenant.
4. If the landlord violates the substance of the agreement regarding the specifications of the leased goods, the term and failure to deliver, the tenant has the right:
 - a. Continuing the contract with or without requesting compensation from the hirer, or,
 - b. Cancel the contract with a refund in accordance with the amount that has been submitted
 - c. In the al-ijarah al-maushufah fi al-dzimmah contract, it is permissible to have collateral (al-rahn) controlled by the renter either in essence (.qabdh haqiqi) or legally (qabdh hukmi) (*Fatwa DSN-MUI No. 102/DSN-MUI/X/2016 on Akad Al-Ijarah Maushufah Fi Al-Dzimmah*, n.d.)

According to the Accounting and Auditing Organizations for Islamic Financial Institutions (AAOIFI) standard, the transaction (IMFZ) is permissible if it meets four conditions. First, the object of Ijarah is clearly known. If the object of ijarah is not clear, or its characteristics and specifications cannot be written down, then the contract (IMFZ) is not valid, because an unclear object is one of the elements of gharar.

Second, the benefit can be owned by mu "ajjir (the renter) and can be handed over at the agreed time. Although the object of ijarah does not yet exist, it must be ensured that the mu "ajjir can own the item, and the mu "ajjir can hand it over to the musta "jir (tenant) at the agreed time. So if the object of ijarah is not or difficult to own, then the contract (IMFZ) is invalid because ijarah is for goods that do not exist and will not exist.

Third, some of the goods must exist. This condition is a translation of the first and second conditions, so a significant part of the object of ijarah must be available at the time of the contract, because if the object of ijarah is not available at all, it cannot be explained to be agreed upon, and it is very likely that it cannot be owned and cannot be handed over, this is one of the elements of gharar.

Fourth, ujah may be paid in installments or delayed payment (tempo). If the object of ijarah cannot be delivered at a later date unless it is partially available. Then in the ujah chapter, the conditions are lighter ([Http://Stabilitas.Co.Id/Home/Detail/Contract-Ijarah-Maushufah-Fi-Dzimmah](http://Stabilitas.Co.Id/Home/Detail/Contract-Ijarah-Maushufah-Fi-Dzimmah), 2023).

Thus, in the al-ijarah al-maushufah fi al-dzimmah contract, this contract is a combination of an ijarah contract and a salam contract, called an ijarah contract because what is being traded is a service. And it is called a salam contract because the object of ijarah is delivered not in cash. Therefore, the al-ijarah al-maushufah fi al-dzimmah contract is often called salam services or forward services (salam fi al-manaf). The ijarah contract that is traded is the service of transferring benefits (right of use). And the salam contract transfers ownership (property rights). The benefits of goods or services in al-ijarah al-maushufah fi al-dzimmah use an ordering mechanism such as financing based on salam and istishna, in terms of ordering in carrying out the transaction at the time of the contract does not present the goods that are the transaction between the two parties or the ordered goods are still under the responsibility of the seller or provider of goods, the orderer only provides specifications and characteristics of the type or form of goods ordered. The istishna contract is similar to al-ijarah al-maushufah fi al-dzimmah, where the goods maker receives an order from the buyer. Then the goods maker makes the ordered goods himself or through a third service party with agreed specifications, both parties agree on the price and payment system, whether to be paid in advance, through installments or deferred until a certain time.

Implementation of Akad al-Ijarah al-Maushufah fi al-Dzimmah

Islamic Financial Institutions prefer to use financing with murabaha contracts which are more certain in terms of profit. Musyarakah also has a large portion, this is because the financing is in the business sector with corporate customers who already have clear financial statements.

The implementation of the IMFZ contract in financing large projects has never occurred in Indonesia, while in several other countries this contract has been implemented in financing projects that require large funds. Such as the construction of the Doraleh Container Port in Djibouti, the financing of this infrastructure uses the IMFZ contract (Rega Felix and Lastuti Abubakar, n.d.).

However, in reality, Indonesia has not implemented this contract in providing financing to customers. In practice, Islamic Financial Institutions in Indonesia prefer to use the Murabahah contract as the underlying financing in almost all segments. So there is an inaccuracy in the contract used. For example, in the purchase of an indented house, the bank has sold the house with murabahah to the customer where the bank itself does not yet own the house as a whole (still under construction).

Some of the obstacles to the implementation of the Al-Ijarah Al-Maushufah fi Al-Dzimmah contract in Islamic Financial Institutions are as follows: The results of the study state that many practitioners in Islamic Financial Institutions still do not know and understand the Al-Ijarah Al-Maushufah fi Al-Dzimmah contract. Even the existence of DSN-MUI fatwa Number 101/DSN-MUI/X/2016 concerning Al-Ijarah Al-Maushufah fi Al-Dzimmah and Number 102/DSN-MUI/X/2016 concerning Al-Ijarah Al-Maushufah fi Al-Dzimmah for Home Ownership Financing Products (PPR)-Indent is also unknown to them.

This shows that there is a problem of knowledge that has not been conveyed to practitioners in Islamic Financial Institutions. The reason is the routine of practitioners who are required to complete daily tasks and even financial targets that must be achieved. Activities such as training related to Sharia aspects are also still very few in number. As for those who already know that this contract has been issued a fatwa, they still do not fully understand the purpose of this contract.

Another problem is that there is no regulation that is an order to carry out financing with the Al-Ijarah Al-Maushufah fi Al-Dzimmah contract. For example, Standard Operating Procedures (SOP) related to this financing model. Practitioners in the field do not dare and are not even allowed to innovate contracts if the SOP is not yet available. Thus, even though practitioners know the urgency of the Al-Ijarah Al-Maushufah fi Al-Dzimmah contract, they do not have the authority related to it. Many practitioners in the field are not even familiar with other contracts, but if the SOP is available they will provide the option to customers.

But if we look at the history of the issuance of the DSN-MUI fatwa, it is stated that the fatwa was issued in response to a fatwa request for KPR iB Indent from Bank Permata Syariah Number: 22/SYA-PRODUCT/ SKV/v/2013 dated May123, 2013 (Fatwa DSN-MUI No. 102/DSN-MUI/X/2016 on Akad Al-Ijarah Maushufah Fi Al-Dzimmah, n.d.). This shows that some banks are ready to use this contract as an alternative financing in Islamic Financial Institutions, especially related to financing that is still in progress such as mortgages and apartments.

Apart from internal regulations, regulations from the Financial Services Authority that regulate this contract in detail are also not yet available. The regulation issued by the Financial Services Authority only states "in the event that musyarakah mutanaqisah (MMQ) assets are intangible or indented goods, they must meet the requirements, including using an ijarah maushufah fi al-dzimmah contract"(AuthorityServices Financial , 2015). Meanwhile, a detailed explanation of the Al-Ijarah Al-Maushufah fi Al-Dzimmah contract has not been discussed. So Islamic Financial Institutions prefer to wait for the product to be authorized by the existing authorities. Then the Islamic Financial Institution dares to carry out the contract as an alternative financing to customers.

The problem of the unavailability of an accounting system that accommodates the contract does not only occur in the Al-Ijarah Al-Maushufah fi Al-Dzimmah contract, but also in the Musyarakah Mutanaqishah (MMQ) contract. Although the MMQ contract has been issued for a long time, the recording system (banking) is not yet specifically available. Practitioners still use the murabahah

system as a substitute, and some even use their own spreadsheet using the Microsoft Excel application. Moreover, the Al-Ijarah Al-Maushufah fi Al-Dzimmah contract is still relatively new.

While the formal legal (contract drafting) contract is also important in the distribution of financing to customers. Because in the drafting contract, the rights and obligations of each party (customer and bank) are legally bound. So in this case, practitioners in the field do not dare to innovate if formal legal security has not been ensured. The choice of a familiar contract such as murabaha is the right choice.

CONCLUSIONS

The definition of Ijarah Maushufah fi Dzimmah contract in Fatwa DSN MUI No. 101 concerning IMFZ Akad has the same meaning, namely a lease contract for the benefits of an item (benefit 'ain) and / or service ('amal) which at the time of the contract only mentions its characteristics and specifications (quantity and quality), al-ijarah al-maushufah fi al-dzimmah contract this contract is a combination of an ijarah contract and a salam contract, called an ijarah contract because what is traded is a service. And it is called a salam contract because the object of ijarah is delivered not in cash.

The implementation of the IMFZ contract in financing large projects has never occurred in Indonesia, while in several other countries this contract has been implemented in financing projects that require large funds. Such as the construction of the Doraleh Container Port in Djibouti, the financing of this infrastructure uses the IMFZ contract.

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