

IMPLEMENTATION OF IJARAH CONTRACT ON GOLD PAWN PRODUCTS AT BANK SYARIAH INDONESIA PURWOHARJO BANYUWANGI BRANCH OFFICE

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Abstract. This study aims to analyze the implementation of the ijarah contract on gold pawn products at Bank Syariah Indonesia (BSI) Purwoharjo Banyuwangi Branch Office. The study uses a descriptive qualitative approach with primary data sources obtained through interviews, observations, and documentation, as well as secondary data including literature studies and fatwas from the National Sharia Council (DSN) MUI. The data collection process involves structured interviews with related banks, direct observation of the implementation of gold pawn products, and documentation in the form of notes and photos. Data analysis was carried out using the Miles and Huberman theory which includes three stages: data categorization, data reduction, and drawing conclusions. The results of the study indicate that the ijarah contract is applied in gold pawn transactions as a rental mechanism for storing collateral, where the bank functions as a gold keeper without transferring ownership. This ijarah contract is carried out simultaneously with the rahn (pawn) contract, with administrative costs calculated based on the weight of the gold and rental costs (ujrah) for storing goods. The implementation of the ijarah contract in the gold pawn product at BSI Purwoharjo Banyuwangi has been in accordance with sharia principles, providing easy access to financing for customers, and ensuring transparency and security of transactions.

Keywords: ijarah contract; gold pawn; bank syariah indonesia; sharia principles; financing; sharia transactions

I. INTRODUCTION

Islamic banks are financial institutions that operate according to Islamic sharia principles, without relying on interest. Their services and products are designed in accordance with the guidelines of the Qur'an and Hadith (Sulhan & Siswanto, 2008). Islamic banks are divided into several types, including Islamic Commercial Banks (BUS), Islamic Business Units (UUS), and Islamic People's Financing Banks (BPRS). Ghuftron (2005) explained that Islamic banking does not use interest in its operations, but instead applies a profit-sharing system, which combines material aspects with attention to spiritual values. Muhaimin (2016) also stated that Islamic banking is here to reduce exploitative practices in financial transactions by prioritizing fair profit sharing between customers and banks, which ultimately aims to improve the welfare of the community, both economically and socially. Financing in Islamic banking is one of the main services offered, where each transaction must prioritize the interests of creditors without causing risks that are detrimental to either party. In Islamic law, pawned goods or collateral objects in the banking community are accepted if they meet certain provisions. This gold pawn-based financing has grown rapidly, especially in a weakening economy, where people need fast and safe solutions to meet urgent financial needs. Al-Qardawi (2007) stated that sharia

pawn is a form of collateral that is valid in Islamic law, where the pawned goods remain under the control of their owners and are only used as collateral for debt. Pawning in the sharia system not only emphasizes the material aspect, but also seeks to protect the rights of the owner of the goods, and avoids exploitation in debt-receivable transactions. The phenomenon of increasing interest in sharia gold pawn products, as reported by Waqqosh et al. (2022), shows that people are now more likely to choose products that comply with sharia principles. At the same time, Mumtaz (2020) stated that gold pawn financing is a valid and appropriate form in the sharia economic system, because it not only offers financial benefits, but also avoids the uncertainty and high risks that often arise in interest-based transactions. Sharia gold pawn financing is very relevant especially during times of economic crisis, where people often face financial difficulties and need quick access to financing. Asy-Syathibi (1998) stated that one of the main objectives of sharia is to maintain the sustainability of the people's economy by prioritizing the principle of public welfare (maslahah). In this case, sharia gold pawn provides a mutually beneficial solution for both parties: customers can get cash with gold collateral, while banks or sharia financial institutions can maintain their operational stability without relying on interest or usury elements.

One important aspect of the sharia gold pawn financing system is the use of the Rahn contract, which in this case

provides protection for both parties. Hasan (2019) stated that the Rahn contract not only solves financing problems, but also ensures that transactions do not involve elements of usury or uncertainty (gharar), which are often found in conventional financing systems. Through this contract, Islamic banks are responsible for safeguarding the pawned goods and ensuring that customers can repay their debts in a fair manner. In addition, Khalil (2014) added that the Rahn contract can reduce the bank's risk in providing financing, because the collateral remains in the hands of the financial institution and can be sold if the debt is not paid off according to the agreement. This also provides a sense of security for customers, because they know that the pawned goods remain safe and will not be misused. The success of the sharia gold pawn product at Bank Syariah Indonesia cannot be separated from a strong commitment to sharia compliance. According to Sundararajan & Errico (2002), sharia compliance is not only about fulfilling regulations, but also includes a deep understanding of sharia principles that must be applied in every financial transaction. The existence of the Sharia Supervisory Board (DPS) in Islamic banks, which is tasked with ensuring that every product and service is in accordance with sharia provisions, strengthens the position of Islamic financial institutions as institutions that can be trusted by the community. Aziz (2009) argues that sharia principles in Islamic banks not only provide financial security for customers, but also increase moral and social compliance in society. In this context, the gold pawn products implemented by Bank Syariah Indonesia, especially those using the Rahn, Qard, and Ijarah contracts, provide certainty that the transaction is free from elements that can harm one party, and in accordance with Islamic teachings. The gold pawn products offered by Bank Syariah Indonesia reflect the good implementation of sharia principles. In this case, Abdullah & Hasan (2012) emphasize that Islamic financial institutions must ensure that every transaction is carried out with the principles of justice and transparency. Gold pawn financing that uses a fee system for maintenance costs of goods and sharia-compliant contracts provides a sense of security and trust to customers. By using a secure storage system and keeping pawned goods free from risks such as theft or damage, Bank Syariah Indonesia has succeeded in creating a system that benefits both parties, without violating sharia principles.

With consistent implementation of sharia compliance, Bank Syariah Indonesia has succeeded in offering gold pawn products that not only provide material benefits to customers, but also prioritize the values of justice and blessings in every transaction. This strengthens the bank's reputation as a trustworthy financial institution, and provides a sense of security for people who want access to financing in accordance with sharia principles.

II. RESEARCH METHOD

This study uses a descriptive qualitative method. Primary data sources are obtained directly from the research subjects, namely related parties at Bank Syariah Indonesia KC Purwoharjo Banyuwangi. Secondary data sources include

literature studies from related studies and relevant fatwas from the National Sharia Council (DSN) MUI, which serve to complement primary data. Data collection techniques include observation to obtain an overview of the implementation of the ijarah contract on gold pawn products at Bank Syariah Indonesia KC Purwoharjo Banyuwangi. Interviews were conducted in a structured manner with related parties, such as managers and staff responsible for the product. Documentation is used to obtain direct data in the form of notes, books, agendas, and photos of relevant activities, in order to complement data from interviews and observations.

According to Moleong (2018), descriptive qualitative methods are used to describe ongoing phenomena or events in a systematic, factual, and accurate manner. In this case, the phenomenon studied is the implementation of the ijarah contract on gold pawn products at Bank Syariah Indonesia. Observation as a data collection technique allows researchers to understand the operational context in the field, while interviews provide in-depth information about the bank's internal policies related to the implementation of the ijarah contract.

Data analysis was carried out using the theory of Miles and Huberman (2014), which involves three main stages, namely data categorization, data reduction, and drawing conclusions. Miles and Huberman (2014) explain that qualitative data analysis is an interactive process consisting of data reduction, data presentation, and drawing conclusions, which are carried out continuously to gain a deeper understanding. In this context, drawing conclusions does not only depend on data obtained through interviews and observations, but also on systematic data management so that the findings can provide a clear picture of the implementation of the ijarah contract in gold pawn products.

The phenomenological approach is used in this study to analyze the subjective experiences of the related parties involved in the gold pawn process at Bank Syariah Indonesia. According to Creswell (2013), the phenomenological approach allows researchers to understand the experiences and perceptions of individuals towards a particular phenomenon. In this case, the phenomenon studied is the implementation of the ijarah contract in gold pawn products, which requires a deep understanding of the meaning and process undergone by customers and bank employees.

In addition, this study also uses Islamic economic theory to analyze the problems raised. According to Chapra (2008), Islamic economics focuses on human welfare by prioritizing the principles of justice, transparency, and balance in economic transactions. In the context of sharia gold pawn financing, this theory is very relevant to analyzing how the ijarah contract can be applied within the framework of an Islamic economy that is free from usury, gharar, and maysir. Asy-Syathibi (1998) also argues that transactions based on the ijarah contract in sharia economics must be able to guarantee justice for all parties and support the achievement of sharia goals, namely the welfare of the people.

This approach is considered very appropriate to answer the problem formulation in research on the implementation of the ijarah contract on gold pawn products, because it can provide

a deeper understanding of how the contract is implemented at Bank Syariah Indonesia KC Purwoharjo Banyuwangi, as well as how the product contributes to meeting the financial needs of the community without violating sharia principles.

III. RESULT AND DISCUSSION

Gold Pawn Procedure at Bank Syariah Indonesia Purwoharjo Banyuwangi Branch Office

Gold pawn procedure at Bank Syariah Indonesia Purwoharjo Banyuwangi Branch Office is one of the leading products that offers convenience, security, and compliance with sharia principles. Gold pawn at Bank Syariah Indonesia Purwoharjo Banyuwangi Branch Office allows customers to obtain financing using gold as collateral. This gold pawn process is carried out in several stages that have been systematically arranged to ensure smooth transactions and the sustainability of the relationship between the bank and the customer. The procedure begins with the initial stage of submitting financing, where the customer (rahin) submits collateral in the form of gold (marhun). Furthermore, customers are required to submit documents in the form of photocopies of their KTP, SIM, Passport, and NPWP as proof of identity and legality. Customers then fill out the financing application form and sign it. After the form is received, the bank confirms to ensure that the financing application submitted is in accordance with bank policy. At this stage, customers are also informed about the applicable financing period, which is four months (120 days). If the customer is unable to repay the loan on time, the bank will charge a capital lease fee as a consequence.

After the financing application stage is complete, the process continues to the collateral appraisal stage, namely the gold submitted as collateral. At this stage, the gold submitted will go through a series of appraisal procedures to determine its value. First, the gold is rubbed on a touchstone to ensure its purity and quality. Then, a certain liquid is dripped on the gold to test its authenticity. After that, the gold is weighed to determine its weight, which will be the basis for calculating the value of the collateral. These steps ensure that the pawned gold can be guaranteed to be authentic and its value is determined accurately.

After the collateral appraisal process is complete, the next stage is the disbursement of gold pawn financing. At this stage, the appraisal results are submitted to the customer, who then signs the Rahn Proof Letter (SBR) as proof that the item has been pawned and the financing has been approved. After the signature on the Rahn Proof Letter is done, the bank cashier will disburse funds in accordance with the agreed value of the collateral. The disbursement of funds is made in cash or by transfer to the customer's account, according to the customer's preference. This process ensures that customers can immediately obtain the funds they need easily and quickly. Furthermore, Bank Syariah Indonesia KC Purwoharjo Banyuwangi sets the gold pawn financing period for four months or 120 days from the initial financing date. At the maturity stage, customers are expected to pay off their loans.

If the customer is unable to pay in full at the specified time, the customer will be charged a capital rental fee, which has been agreed upon in advance. After the financing period ends, customers can pay off the financing by following the repayment procedure set by the bank. The repayment process begins with the customer bringing a Proof of Rahn (SBR) along with the identity listed in the SBR. After that, the customer submits an amount of money according to the amount owed to pay off the financing. Payments can be made in one go or in installments, with the mu'nah calculation according to the applicable loan period. Thus, customers have the flexibility to complete their obligations according to their financial capabilities.

This procedure not only makes it easier for customers to obtain the financing they need, but also ensures that every transaction is carried out with great care, in accordance with sharia principles that prioritize justice and the welfare of the people. In addition, the application of the ijarah contract to gold pawn products ensures that the transaction is free from elements that are contrary to sharia, such as usury or uncertainty (gharar). This gold pawn product is a suitable solution for people who need access to financing in a fast and safe way, and without violating Islamic principles. Muhaimin (2016) stated that products such as sharia gold pawn allow customers to access funds in a way that is in accordance with religious values, without having to sacrifice the principle of justice in financial transactions. This process also ensures that the collateral (gold) remains under strict supervision during the financing period, which reduces the risk of loss or damage to the goods. According to Moleong (2018), a systematic procedure like this not only provides a sense of security for customers but also shows transparency and accountability which are very important in maintaining trust between banks and customers. In addition, Hasan (2019) explained that the management of gold pawns in accordance with sharia principles as carried out by Bank Syariah Indonesia can be an example of the implementation of Islamic economics that is beneficial to the wider community. Thus, the gold pawn process at Bank Syariah Indonesia KC Purwoharjo Banyuwangi can be seen as a solution that benefits both parties: the bank and the customer.

Implementation of the Ijarah Agreement in the Gold Pawn Procedure at Bank Syariah Indonesia KC Purwoharjo Banyuwangi

The Ijarah Agreement at Bank Syariah Indonesia KC Purwoharjo Banyuwangi is specifically applied in gold pawn transactions, which function to transfer the right to use the gold collateral storage service to the bank through rental payments, without transferring ownership of the gold. In this case, the customer hands over the gold as collateral (marhun) to the bank, while the bank is responsible for its storage and maintenance in a safe place, such as a special safe provided. The costs charged in the implementation of this ijarah agreement include compensation for storage services, investment in storage facilities, and maintenance of collateral. The bank charges the customer (rahin) a rental fee based on the existing agreement, in a manner that is in accordance with sharia principles without involving usury elements.

According to Hasan (2018), this ijarah contract allows the bank to obtain compensation for the services provided, while the customer maintains ownership of the pawned goods. The implementation of the ijarah contract for gold pawn transactions is carried out simultaneously with the rahn contract. The process begins with the rahn contract, where the customer hands over the gold as collateral to the bank, which is then followed by the ijarah contract for the storage costs of the goods. In practice, a detailed explanation of these two contracts is stated on the back of the Rahn Proof Letter (SBR), so that customers have a clear understanding of the applicable mechanisms. By integrating the two contracts in one document, customers only need to sign the SBR to complete the gold pawn administration. This makes the process easier for customers, because they do not need to go through complicated procedures. Muhaimin (2016) explained that the combination of rahn and ijarah contracts in one transaction is not only efficient but also maintains the transaction's compliance with sharia principles. The implementation of the ijarah contract in this gold pawn transaction is a sharia solution that ensures that every transaction runs according to Islamic principles. This provides fast, safe, and sharia-free services. Every gold pawn transaction at Bank Syariah Indonesia KC Purworejo Banyuwangi is subject to an administration fee calculated based on the weight of the gold (marhun bih) that is pawned. This administration fee is only charged once at the beginning of the contract, unless the customer applies for a rahn extension. For gold pawn transactions, the administration fee applied is IDR 16,000 per gram of gold. This fee system is transparent and agreed upon in advance, which is in accordance with the principle of justice in sharia. This is reinforced by the opinion of Sutedi (2011), who stated that the imposition of administration fees must be in accordance with the level of service provided and should not burden the customer.

In addition to the administration fee, customers are also charged a rental fee (ujrah) for storing gold during the pawn period. This rental fee is calculated based on the estimated value of the gold, which is IDR 10,000 per gram, multiplied by a rate of IDR 80 per 10 days. This rental fee is adjusted to the storage duration and has been agreed upon at the time of the contract. With this cost calculation system, gold pawn transactions at Bank Syariah Indonesia KC Purworejo Banyuwangi remain transparent and in accordance with sharia principles, providing convenience for customers in meeting their financial needs without being burdensome. Chapra (2008) stated that fair and transparent cost calculations are one of the important factors in creating trust between Islamic financial institutions and customers. Thus, with a clear and agreed cost system, Bank Syariah Indonesia KC Purworejo Banyuwangi has succeeded in implementing a gold pawn product that not only provides financial benefits, but also in accordance with the principles of justice in Islamic economics. In this way, customers can take advantage of gold pawn as an efficient and sharia-compliant financing solution, while the bank maintains sharia principles that do not harm any party. This makes Bank Syariah Indonesia KC Purworejo Banyuwangi a financial institution that can be trusted to meet

the needs of the community without violating religious principles.

IV. CONCLUSIONS

The gold pawn product implemented at BSI KC Purworejo Banyuwangi has an approach based on sharia principles in accordance with the DSN-MUI fatwa. In its operation, this product uses three main contracts, namely the rahn, qardh, and ijarah contracts. Each of these contracts is implemented with the aim of ensuring compliance with Islamic law and maintaining customer trust and comfort. The rahn contract provides a guarantee to customers for the value of the pawned goods, while the qardh contract functions to provide interest-free loans, and the ijarah contract ensures that all transaction processes are carried out transparently and legally according to sharia. The implementation of the ijarah contract in this gold pawn product is a key element in supporting sharia compliance and the operations of sharia banks. The ijarah contract ensures that the fees charged by the bank are related to the rental or use of goods, not interest or usury, which is one of the important principles in sharia economics. Thus, BSI KC Purworejo Banyuwangi has succeeded in developing products that not only meet the financial needs of customers, but are also in line with applicable sharia principles.

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