

Implementation of the Wadiah Savings Contract in BMT Fajar Bandar Lampung

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ABSTRACT

This research aims to determine the implementation of wadiah contracts in wadiah savings products carried out at BMT Fajar Bandar Lampung in their management and what factors are contained in these savings products. This research uses a qualitative type of research, a descriptive approach. Descriptive qualitative is a method used to dissect a phenomenon in the field. Qualitative method Descriptive is a method that describes and describes findings in the field. Qualitative method Descriptive simply describes a situation or event. Descriptive qualitative is research that focuses on problems as they exist when the research is carried out. The results of the research that has been carried out can be concluded that the implementation of the wadiah savings contract at BMT Fajar can be said to be in accordance with sharia and the procedures carried out have been carried out very well. And there are several factors in wadiah savings such as supporting factors, obstacles and strengths in managing wadiah savings products at BMT Fajar Bandar Lampung.

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1. INTRODUCTION

The development of sharia banking in Indonesia began with the establishment of Bank Muamalat Indonesia which began operating on May 1 1992. With the birth of Bank Muamalat Indonesia, it is hoped that it can fulfill the very important needs of Muslims in Indonesia in using sharia banking services. Sharia-based economic financial institutions are currently diverse, developing rapidly because they are considered to have more value compared to other non-Sharia financial institutions. One that is currently booming and always growing among the community is Baitul Maal Wat Tamwil (BMT). Explained by Muheramtohad (2017) that the increase in 2004 in total assets of sharia financial institutions reached 7,800 trillion, continuing to grow until in 2017 it reached 356, 50 trillion, then increased again in 2017, amounting to 926,782, which is explained in the Financial Services Authority (OJK) data. Sharia financial institutions have various programs which in their transactions use contracts in accordance with Islamic religious commands. So many people flock to choose to carry out various kinds of banking transactions through sharia financial institutions rather than conventional financial institutions. One of the products used by financial institutions is deposits or savings So many people flock to choose to carry out various kinds of banking transactions through sharia financial institutions rather than conventional financial institutions. One of the products used by financial institutions is deposits or savings So many people flock to choose to carry out various

kinds of banking transactions through sharia financial institutions rather than conventional financial institutions. One of the products used by financial institutions is deposits or savings (Aisyah, 2016).

Baitul Maal Wat Tamwil (BMT) was basically created from the sharia banking law in Indonesia, namely Sharia Financial Institutions (LKS) which increased the trust of the Indonesian people, where the development of the sharia banking office network increased to 23%(Hendi, 2007). One of the contracts practiced in Sharia Financial Institutions is Wadiah, which in banking and cooperatives applies the wadi'ah contract. There is one opinion from fiqh scholars regarding the wadi'ah contract which requires mutual help between people, in this case it is explained in QS: An-Nisa/58 which means "Indeed, Allah commands you to convey a message to those who are entitled to receive it, and if you determine "You should determine the laws between people fairly. Indeed, Allah is the best who teaches you. Indeed, Allah is All-Hearing, All-Seeing."

Institutionally, Sharia banking in Indonesia can be mapped into Sharia Commercial Banks, Sharia People's Financing Banks (BPRS), and Baitul Maal Wat Tamwil, which are basically not pure banking institutions, but rather sharia microfinance institutions that run most of the sharia banking operational systems. Baitul Maal Wat Tamwil (BMT) is the leading sector for financing micro businesses, this is because Baitul Maal Wat Tamwil (BMT) is one of the multiplier effects of the growth and development of Islamic banking economic and financial institutions. This microeconomic institution is closer to the lower classes of society(Arifin, 2006).

In the 1990s, the Indonesian Muslim Scholars Association (ICMI) was very active in conducting studies on the development of Islamic economics in Indonesia. The results of discussions by several groups, including the Indonesian Muslim Intellectuals Association (ICMI) and the ulama who joined the Indonesian Ulema Council (MUI) want the existence of Sharia Financial Institutions that are free from the element of usury, one of which is the Sharia Financial Institution is Baitul Maal Wat Tamwil (BMT)(Antonio & Syafi'ie, 2001)

Baitul Maal Wat Tamwil (BMT) as people understand it as a grassroots economic institution, which was formed on the initiative and self-help of the community with all its strengths and weaknesses, has proven to be very effective in helping small and micro entrepreneurs in accessing sources of financing funds(Anshori, 2007).

The role of Baitul Maal Wat Tamwil (BMT) in the midst of society is based on the cooperative philosophy in the Cooperative Law Number 25 of 1992 which states that cooperatives are business entities consisting of individuals or cooperative legal entities that base their activities on cooperative principles as well as being a movement. people's economy based on the principle of kinship. In principle, Sharia Financial Institutions are different from Cooperatives, where cooperatives and banks are conventional by using interest indicators. While Sharia Financial Institutions are managed based on the principle of profit and loss sharing, this does not rule out the possibility that in practice the Sharia concept has not been purely applied to Sharia Financial Institutions(Askarya, 2011)

Apart from that, in the midst of people living in affluent society, there is concern about the erosion of faith. This erosion of faith is not only influenced by aspects of Islamic teachings, but is also influenced by the weak economy of the community, so the presence of Baitul Maal Wat Tamwil (BMT) is expected to be able to overcome this problem by fulfilling the economic needs of the community. On the other hand, some people have to face loan sharks or loan sharks. The rise of loan sharks in society has resulted in people increasingly falling into uncertain economic problems. The large influence of loan sharks on the community's economy is due to the absence of elements that are accommodative enough to solve the problems faced by the community.(Hulwati, 2006).

To use deposited money, you must first ask permission from the owner of the money, provided that the user of the money guarantees that he will return the money in full. Thus, the principle of yad al-amanah becomes yad adh-dhamanah. The consequence of implementing the yad adh-dhamanah principle is that Baitul Maal Wat Tamwil (BMT) will receive all profits from the use of money, but if there is a loss it must also be borne by Baitul Maal Wat Tamwil (BMT). As a reward, the fund owner, in addition to guaranteeing the security of his money, will also receive other facilities, such as incentives or bonuses(Mustapha, 2012). This means that Baitul Maal Wat Tamwil (BMT) is not prohibited from providing services for the use of its money in the form of incentives or bonuses, provided there is no prior agreement, either nominal or percentage and this is purely the policy of Baitul Maal Wat Tamwil (BMT) as the user of money. The term nisbah or profit sharing between

Baitul Maal Wat Tamwil (BMT) and customers is usually used for providing services in the form of incentives or bonuses.(Asro, 2011).

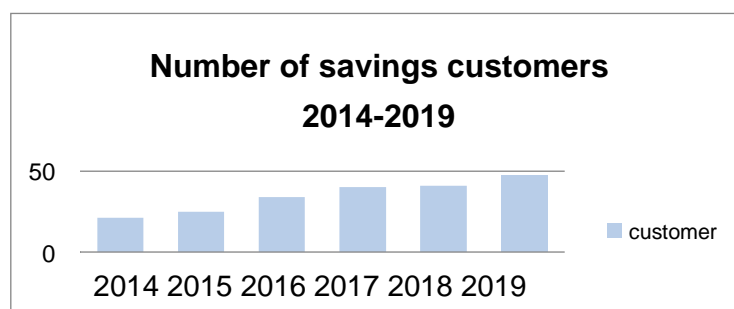


Figure 1. Histogram graph of increase in the number of savings customers

Figure 1.shows that the number of wadiah savings customers at BMT Fajar in 2014-2019 has increased. In 2017-2018, the same number increased to 40% from 2016. According to Zuhaily (1989:37-38), giving trust to look after an item that has been owned by a certain person is the meaning of wadi'ah.

The term wadi'ah comes from the word wada'a which means leaving or entrusting something to someone to look after. The wadi'ah contract is a pure deposit that can be withdrawn at any time if the owner wishes. Wadi'ah according to language is an item that is entrusted to another person to be looked after. Meanwhile, according to the term Wadi'ah, it is giving authority to own an item to another person so that it is guarded clearly and firmly. Ulama of the Hanafi School define wadi'ah as involving other people in looking after property, either with clear expressions, through actions, or through gestures. Ulama from the Maliki school, the Shafi'i school, and the Hanbali school, define wadi'ah as, representing someone else to look after certain assets in a certain way.(Usman, 2018).

From research by Authar Fahmi UIN Walisongo Semarang in 2015, with the title "Implementation of the Wadi'ah Agreement on Si Handsome Products (Members' Future Savings Savings). It is a fund-raising product which in practice uses a wadi'ah contract, which has the result that in the production of Si Handsome, members are not entitled to profit sharing, but receive a prize draw every month for one period (40 months).

In carrying out funding activities, BMT has several fund-raising products based on the principles of wadi'ah and mudharabah. In this case, BMT uses the wadi'ah yad dhamanah contract. The wadi'ah principle applied is wadi'ah yad-dhamanah which is applied to checking and savings account products. In wadi'ah amanah, in principle, the entrusted property may not be used by the entrusted party for any reason whatsoever, however the entrusted party may charge an administration fee to the entrusted party as a reward for safeguarding the entrusted goods. In wadi'ah yad-dhamanah the party The entrusted person is responsible for the integrity of the entrusted property so that he can make use of the entrusted property(Fahmi, 2015).

One of the BMTs that is currently developing in Indonesia is BMT Fajar. This proves that many people are familiar with BMT, BMT Fajar is one of the BMTs that is developing in Indonesia. BMT Fajar was founded on May 16 1996, located in Bandar Lampung based on the legalization of Legal Entity No. 43.BH/KWK13/X/1996, as a Sharia savings and loan cooperative.

BMT Fajar is a microfinance institution that has a savings product (Wadi'ah savings) which aims to promote the culture of saving and making transactions from an early age. In operational activities, BMT Fajar has several lending products. One of the superior products at BMT Fajar is Wadi'ah Savings (Savings).

This product is a savings product with a wadi'ah (deposit) agreement where withdrawals and deposits can be made at any time. Wadi'ah Savings (Savings) aims to make it easier to set aside money and make it easier to pay monthly school tuition fees and pocket money. The collection of funds was carried out to increase Baitul Maal Wat Tamwil (BMT) cash and as a reserve when there were large withdrawals by customers. One of the conveniences provided by BMT Fajar Bandar Lampung in the Wadi'ah Savings (Savings) product is the use of a pick-up system which is often carried out by fund collection officers for other customers such as the Children's Plantation

Foundation, elementary school students and the community. because students are especially required to use wadiah savings (savings) at the start of entry. Wadiah Savings (Savings) products are the right choice for students, the community and other members who want to save their funds which can be withdrawn at any time during working hours. There are types of Wadi'ah Savings that exist according to several experts and are used by BMT Fajar Bandar Lampung. From these advantages, this product has become a product that is in demand by students, the community and other members. However, students, the community and other members do not know the detailed mechanism, so people prefer to save their funds in banks rather than Baitul Maal Wat Tamwil (BMT). There are types of Wadi'ah Savings that exist according to several experts and are used by BMT Fajar Bandar Lampung. From these advantages, this product has become a product that is in demand by students, the community and other members. However, students, the community and other members do not know the detailed mechanism, so people prefer to save their funds in banks rather than Baitul Maal Wat Tamwil (BMT). There are types of Wadi'ah Savings that exist according to several experts and are used by BMT Fajar Bandar Lampung. From these advantages, this product has become a product that is in demand by students, the community and other members. However, students, the community and other members do not know the detailed mechanism, so people prefer to save their funds in banks rather than Baitul Maal Wat Tamwil (BMT).

2. RESEARCH METHODS

This research uses a qualitative type of research, a descriptive approach. Qualitative descriptive is a method used to dissect a phenomenon in the field. It is said to be descriptive because it aims to obtain exposure and explanation as well as being objective, especially regarding product wadi'ah contracts for BMT Fajar that are used by the community. The informants in this research were BMT Fajar parties, namely BMT Fajar Manager Mr. Wahid and BMT Fajar Mas Zahid treasurer with the aim of the research to obtain accurate data. Primary data is data obtained from interviews with informants, in this case the Manager of BMT Fajar, who in this case is the subject in knowing the entire contents of the wadiah contract. Secondary data is mainly books, theses, dissertations and journals. In this research the author collected data through observation, interviews and documentation. The data analysis carried out in this research is by grouping or combining data obtained from information and related sources regarding the implementation of contracts on wadiah savings products at BMT Fajar Bandar Lampung according to Creswell (2013:276-284). Processing and preparing data for analysis, reading all data, analyzing in more detail by comparing data.

3. RESULTS AND DISCUSSION

Type of Wadiah used

Based on the results of interviews conducted with BMT Fajar employees and managers, they bring wadiah savings products using the wadiah yad-dhamaanah contract, so that BMT Fajar can use the deposited funds to give to other customers in the form of savings and loans and can be used for other fund management.

The wadiah savings procedure at BMT Fajar is because wadiah savings are mandatory for students, so all students must have wadiah savings when they first enter. If foreign customers or other Santri want to open a wadiah savings account, they must come directly to BMT Fajar and BMT Fajar also uses a pick-up system, such as visiting the TK SD Foundation and others.

Implementation of the Agreement on Wadiah Savings at BMT Fajar Bandar Lampung

Baitul Mal wa Tamwil (BMT) is an integrated independent business center whose contents are bayt al-mal wa tamwil with activities to develop productive businesses and investments in improving the quality of economic activities of small entrepreneurs by, among other things, encouraging savings activities and supporting the financing of their economic activities. From this understanding, it appears that the rationale for establishing BMT is to foster savings activities, especially among BMT members and entrepreneurs who are BMT customers themselves.

The implementation of the Wadiah Agreement on Wadiah Savings products is not yet fully in accordance with the predetermined theory. In the theory of wadiah yad Adh-dhamaanah is a contract between two parties, one party as the party entrusting the deposit (customer) and the other

party as the party receiving the deposit (BMT). The person receiving the entrustment can make use of the goods entrusted. The recipient of the deposit is obliged to return the items entrusted intact. The recipient of the deposit is allowed to provide compensation in the form of a bonus but it is not previously agreed upon. So, as long as BMT Fajar has been established, it has never given bonuses to depositors of either the savings of wadiah students or the community. Therefore, in my opinion, it is not completely in accordance with the theory, even though by utilizing the entrusted funds, BMT obtains a profit sharing margin.

DSN MUI Fatwa Number 02/DSN-MUI/IV/2000 concerning Savings, in the fatwa, it is explained that current accounts and savings based on wadiah contracts are savings that are only deposits and deposits that can be taken whenever the customer wishes or based on an agreement and there is no reward. required, except in the form of voluntary gifts from BMT.

Supporting Factors and Obstacles to Wadi'ah Savings at BMT Fajar

Regarding wadiah savings products, each product definitely has advantages and disadvantages. In this discussion, the author will explain the supporting factors, obstacles and strengths of the wadiah savings product at BMT Fajar Bandar Lampung. In this way, companies can find out the extent of the quality they can offer to the wider community. The public can understand the risks and other benefits that may occur in the Wadiah savings product.

1. Supporting factors

- a. Wadiah savings are mandatory for santri
- b. To provide education for students in understanding banking
- c. Guarantee the security of funds entrusted
- d. Teach students to manage finances

2. Constraint factors

There are no obstacles in implementing wadiah savings because it is in accordance with standard operating procedures (SOP) and is in accordance with Islamic sharia.

3. Strength

- a. Even if you take it every day, you can still collect IDR 1,500,000,000
- b. Every day the stock for men is around IDR 12,000,000 for women IDR 8,000,000
- c. Every day, many customers or guardians of students transfer to BMT

The principle of truth is a principle that must be applied in carrying out transactions with customers. This is to build trust between customers and BMT Fajar Bandar Lampung.

According to Jalaluddin Al-Mahalli (1505), in his commentary on the book of Jalalain, it is explained that when carrying out transactions, transactions should be recorded according to the facts and fairly without any irregularities that harm other people. This is proven by the fact that the journal used when the researcher conducted transactions and interviews was recorded according to the facts and never experienced any recording errors. Regarding the truth in recording, it is also explained in Surah Al Baqarah verse 282 which means "And let a writer among you write it correctly. And let the writer not be reluctant to write it as Allah has taught him, so let him write, and let the person who is in debt mention (what will be written), and let him fear Allah his Lord, and let him not reduce his debt in the slightest."

In DSN Fatwa No. 02/DSN-MUI/IV/2000 dated 12 May 2000. This DSN-MUI fatwa is that savings that are permitted according to sharia are those that are based on the principles of mudharabah and wadiah. The general provisions based on the wadiah principle are that they are savings in nature, these savings can be withdrawn at any time (on call) or based on an agreement, no compensation is required, except in the form of a voluntary gift from the BMT. Now the DSN Fatwa is about one of the contract principles for wadiah savings products, namely the wadiah yad adhdhamanah principle. The point is that the activity of collecting funds in the form of savings on the basis of a wadiah contract applies to the following conditions:

- a. BMT is the recipient of the deposited funds and the customer is the depositor of the funds.

- b. BMT is obliged to explain to customers the characteristics of the product, as well as the customer's rights and obligations
- c. BMT does not promise rewards or bonuses to customers.
- d. BMT and the customer are required to express an agreement regarding the opening and use of the product, in the form of a written agreement.
- e. BMT does not charge any fees such as administration.
- f. BMT guarantees the return of funds deposited by customers

4. CONCLUSION

Based on the results and discussion above, it can be concluded that the implementation of the Wadiah Agreement in Wadiah Savings products is not fully in accordance with the specified theory. In the theory of wadiah yad Adh-dhamanah is a contract between two parties, one party as the party who entrusts it (the customer) and the other party as the party who receives the deposit. The person receiving the entrustment can make use of the goods entrusted. The recipient of the deposit is obliged to return the items entrusted intact. The recipient of the deposit is allowed to provide compensation in the form of a bonus but it is not previously agreed upon. So far, BMT Fajar has never given bonuses to depositors of either the savings of wadiah students or the community. The supporting factors are mandatory wadiah savings for students, providing education for students in knowing banking, Ensure the security of funds entrusted, Teach students to manage finances. The obstacle factor is that there are no obstacles in implementing wadiah savings because it is in accordance with standard operating procedures (SOP) and is in accordance with Islamic sharia. And the strength is that even though it is taken every day, it can still collect IDR 1,500,000,000. Every day the stock of proceeds for sons is around IDR 12,000,000 for daughters IDR 8,000,000. Every day many customers or guardians of students transfer to BMT.

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