

## SHARIA COMPLIANCE OF PNM MEKAAR SYARIAH FINANCING UNDER DSN-MUI FATWA NO 141

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### Abstract

This study aims to examine the sharia compliance of financing practices at PNM Mekaar Syariah Unit Botugolu based on the provisions of the National Sharia Council–Indonesian Ulema Council (DSN-MUI) Fatwa No. 141/DSN-MUI/VIII/2021 concerning the Guidelines for the Establishment and Operation of Sharia Cooperatives. This research employs an empirical legal research design with a socio-legal approach, analyzing the relationship between Sharia legal norms (*das sollen*) and financing practices implemented in the field (*das sein*). Data were collected through observations, in-depth interviews with management and customers, and documentary analysis of contracts and institutional operational procedures. The findings indicate that PNM Mekaar Syariah plays a role in expanding access to capital for ultra-micro business actors. However, the study also identifies several practices that require adjustment to better align with the fatwa provisions, particularly concerning the strengthening of sharia supervisory functions, the implementation of Murabahah and Wakalah contracts, the determination of service charges, the mandatory savings mechanism, and the application of the joint liability system, which explicit guarantee contracts have not fully supported. This study concludes that strengthening sharia governance and refining the design of financing contracts are necessary to enhance the alignment of PNM Mekaar Syariah's operations with the principles of justice, transparency, and public benefit in sharia economic law.

**Keywords:** Sharia Compliance; PNM Mekaar Syariah; DSN-MUI Fatwa No. 141; Joint Liability.



## Abstrak

Penelitian ini bertujuan untuk mengkaji kepatuhan syariah praktik pembiayaan PNM Mekaar Syariah Unit Botugolu berdasarkan ketentuan Fatwa Dewan Syariah Nasional Majelis Ulama Indonesia (DSN-MUI) Nomor 141/DSN-MUI/VIII/2021 tentang Pedoman Pendirian dan Operasional Koperasi Syariah. Penelitian ini merupakan penelitian hukum empiris dengan pendekatan socio-legal, yang menelaah hubungan antara norma hukum syariah (*das sollen*) dan praktik pembiayaan yang berlangsung di lapangan (*das sein*). Data diperoleh melalui observasi, wawancara mendalam dengan pengelola dan nasabah, serta studi dokumentasi terhadap akad dan prosedur operasional lembaga. Hasil penelitian menunjukkan bahwa PNM Mekaar Syariah memiliki peran dalam memperluas akses permodalan bagi pelaku usaha ultra mikro. Namun demikian, penelitian ini menemukan beberapa praktik yang memerlukan penyesuaian agar selaras dengan ketentuan fatwa, antara lain terkait dengan penguatan fungsi pengawasan syariah, penerapan akad Murabahah dan Wakalah, penetapan imbal jasa, mekanisme simpanan wajib, serta penerapan sistem tanggung renteng yang belum sepenuhnya didukung oleh akad penjaminan yang eksplisit. Penelitian ini menyimpulkan bahwa penguatan tata kelola syariah dan penyempurnaan desain akad pembiayaan diperlukan guna meningkatkan keselarasan operasional PNM Mekaar Syariah dengan prinsip keadilan, transparansi, dan kemaslahatan dalam hukum ekonomi syariah.

**Kata Kunci:** *Kepatuhan Syariah; PNM Mekaar Syariah; Fatwa DSN-MUI No. 141; Tanggung Renteng.*

## A. INTRODUCTION

The Micro, Small, and Medium Enterprises (MSME) sector is the backbone of Indonesia's economy, contributing significantly to the Gross Domestic Product (GDP).<sup>1</sup> However, the classic obstacle of access to capital often hinders the growth of this sector, especially for ultra-micro businesses that are unbankable. The presence of Sharia Microfinance Institutions (LKMS) provides a strategic solution to bridge this gap through financing schemes that are not only profit-oriented but also prioritize the principles of mutual assistance (*ta'awun*) and justice.<sup>2</sup> One of the entities that has grown rapidly in this segment is PNM Mekaar Syariah, which specifically targets underprivileged women through a group mentoring model.

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<sup>1</sup> Ulfa Roudhotun Nurul Janah and Frances Roi Seston Tampubolon, "Peran Usaha Mikro, Kecil, Dan Menengah Dalam Pertumbuhan Ekonomi: Analisis Kontribusi Sektor Umkm Terhadap Pendapatan Nasional Di Indonesia," *PENG: Jurnal Ekonomi Dan Manajemen* 1, no. 2 (2024): 739–46.

<sup>2</sup> Antin Ayunda et al., "Peran Lembaga Keuangan Mikro Syariah (LKMS) Dalam Mendukung Ekonomi Kerakyatan Dan Pengentasan Kemiskinan Umat," *Jurnal Bina Bangsa Ekonomika* 18, no. 1 (2025): 1043–52.

Along with the expansion of LKMS, sharia compliance has become an absolute requirement that cannot be compromised.<sup>3</sup> To ensure the purity of transactions from elements of usury, *gharar*, and *maysir*, the Ulema Council's National Sharia Board (DSN-MUI) has issued specific regulations, namely Fatwa Number 141/DSN-MUI/VIII/2021 concerning Guidelines for the Establishment and Operation of Sharia Cooperatives.<sup>4</sup> This fatwa emphasizes that all operations of sharia cooperatives, from the collection to the distribution of funds, must be in accordance with sharia principles<sup>5</sup>. Compliance with this fatwa is not merely an administrative formality, but a key indicator of the institution's credibility in the eyes of the community.

Although a regulatory and fatwa based framework for sharia microfinance is in place, recent studies suggest that the translation of DSN-MUI standards into day to day operations remains uneven.<sup>6</sup> Sharia compliance in Islamic microfinance institutions depends not only on formal documentation but also on the competence, independence, and institutional authority of the Sharia Supervisory Board (DPS) to ensure that contract implementation reflects substantive contractual requirements, rather than merely adopting Arabic contractual labels.<sup>7</sup> On the other hand, *Murabahah* contracts are often reduced to mere cash financing disguised as sales and purchases, where institutions do not bear

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<sup>3</sup> Habib M Ghazali, "Pengaruh Kualitas Dewan Pengawas Syari'ah (DPS) Terhadap Syari'ah Compliance Di Lembaga Koperasi Berbasis Syari'ah Perhimpunan Baitul Maal Wat Tamwil Indonesia (PBMTI) Wilayah Jawa Tengah" (Universitas Islam Negeri Saifuddin Zuhri (Indonesia), 2023).

<sup>4</sup> Dewan Syariah Nasional-Majelis Ulama Indonesia, "Fatwa Dewan Syariah Nasional-Majelis Ulama Indonesia No: 141/DSN-MUI/VIII/2021 Tentang Pedoman Pendirian Dan Operasional Koperasi Syariah," Pub. L. No. No: 141/DSN-MUI/VIII/2021 (2021).

<sup>5</sup> Anwar Junaidi, *Pemberdayaan Ekonomi Umat Melalui Koperasi Syariah* (Penerbit NEM, 2024).

<sup>6</sup> Cahyaputri Az-Zahra, "Analisis Implementasi Fatwa DSN MUI No 141/DSN-MUI/VIII/2021 Tentang Pedoman Pendirian Dan Operasional Koperasi Syariah Pada Koperasi Syariah Baitul Mu'min Cilengkrang" (UIN Sunan Gunung Djati Bandung, 2024).

<sup>7</sup> Ghazali, "Pengaruh Kualitas Dewan Pengawas Syari'ah (DPS) Terhadap Syari'ah Compliance Di Lembaga Koperasi Berbasis Syari'ah Perhimpunan Baitul Maal Wat Tamwil Indonesia (PBMTI) Wilayah Jawa Tengah."

the risk of ownership of goods.<sup>8</sup> This shows that the biggest challenge for LKMS today is to ensure that operational practices truly reflect the substance of the contract, not just the labeling of Arabic terms.<sup>9</sup>

In the context of PNM Mekaar Syariah, the group based financing model or “*tanggung renteng*” (joint liability) is a unique feature and a crucial point in sharia analysis. This system for its effectiveness in building discipline and social solidarity among members.<sup>10</sup> However, previous studies have tended to focus more on economic impacts<sup>11</sup> and women's empowerment,<sup>12</sup> with few examining the joint liability mechanism using a rigorous *fiqh muamalah* analytical framework, particularly following the issuance of Fatwa DSN-MUI No. 141 in 2021.

This gap between practice and theory is clearly evident in the operations of PNM Mekaar Syariah in Botugolu Village, Buol Regency. Based on initial observations, financing practices in this unit raise several serious compliance issues. First, the setting of service margins at a fixed percentage of the principal loan amount indicates a similarity to an interest scheme, which requires a review of the validity of the sale and purchase agreement. Second, the joint liability mechanism is applied as an absolute obligation for group members to cover defaulted installments, without being preceded by a clear *tabarru'* (charity) or *kafalah* (guarantee) contract from the outset. This condition has the potential to violate the principles of justice and willingness (*an-taradin*), which are prerequisites for the validity of *muamalah* transactions.

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<sup>8</sup> Farrel Maulana Riyadi, “Implementasi Akad Murabahah Dalam Perbankan Syariah Di Indonesia,” *Socius: Jurnal Penelitian Ilmu-Ilmu Sosial* 2, no. 12 (2025).

<sup>9</sup> Riyadi.

<sup>10</sup> Iwang Suwangsih et al., “Joint Responsibility System As The Key Success Of Women’s Cooperative Setia Bhakti Indonesian East Java Woman,” *International Journal of Education, Social Studies, And Management (IJESSM)* 2, no. 2 (2022): 83–91, <https://doi.org/10.52121/ijessm.v2i2.66>.

<sup>11</sup> Agnes Monika, Khairul Umam Khudhori, and Soleha Soleha, “Implementasi Program Kelompok Mekaar Syariah Dalam Mengembangkan Usaha Mikro Di Dusun Curup” (Institut Agama Islam Negeri (IAIN) Curup, 2025).

<sup>12</sup> Suarsi Suarsi, “Peran PT. Permodalan Nasional Madani Mekaar Syariah Terhadap Pemberdayaan Wanita Di Duampanua Kab. Pinrang (Analisis Hukum Ekonomi Islam)” (IAIN Parepare, 2020).

Therefore, this study aims to fill the gap in the literature by comprehensively analyzing financing practices at PNM Mekaar Syariah Botugolu Unit. This study will examine the suitability of the contract mechanism, margin determination, and resolution of problematic financing in accordance with the provisions of DSN-MUI Fatwa No. 141 of 2021. This analysis is important to provide recommendations for improving sharia governance so that microfinance institutions are not only financially successful but also sharia compliant.

## **B. METHOD**

This study is empirical legal research with a socio legal approach.<sup>13</sup> This approach was chosen to analyze the gap between the ideal law (*das sollen*), namely Fatwa DSN-MUI No. 141/DSN-MUI/VIII/2021, and the legal reality in society (*das sein*),<sup>14</sup> namely the financing practices at PNM Mekaar Syariah Botugolu Unit. The research was conducted in Botugolu Village, Bunobogu Subdistrict, Buol Regency, Central Sulawesi. The location was chosen based on the significance of the area as one of the largest financing bases in the subdistrict, but it was indicated to have complexities in the application of sharia contracts.

Field data collection was conducted over a period of four months, from February 2025 to May 2025. Primary data sources were determined using purposive sampling techniques,<sup>15</sup> with a total of seven informants consisting of one Head of Unit (Account Officer) at PNM Mekaar Syariah and six active customers representing various financing groups. The criteria for selecting informants were based on their direct involvement in the contract process and their experience with the joint liability mechanism. The secondary data included official documents such as financing contract forms, company Standard Operating Procedures (SOPs), and the text of DSN-MUI Fatwa No. 141/DSN-MUI/VIII/2021 concerning Guidelines for the Establishment and Operation of Sharia Cooperatives.<sup>16</sup>

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<sup>13</sup> Iman Jalaludin Rifa'i, "Ruang Lingkup Metode Penelitian Hukum," *Metodologi Penelitian Hukum* 6 (2023).

<sup>14</sup> Muhammad Chairul Huda and M H S HI, *Metode Penelitian Hukum (Pendekatan Yuridis Sosiologis)* (The Mahfud Ridwan Institute, 2021).

<sup>15</sup> Bagus Sumargo, *Teknik Sampling* (Unj press, 2020).

<sup>16</sup> Indonesia, Fatwa Dewan Syariah Nasional-Majelis Ulama Indonesia No: 141/DSN-MUI/VIII/2021 Tentang Pedoman Pendirian dan Operasional Koperasi Syariah.

Data collection techniques were carried out in three stages: (1) Participatory observation, in which researchers directly observed the Weekly Group Meetings (PKM) to see the collection process and the implementation of joint liability; (2) In-depth interviews to explore the legal understanding and economic motivations of the informants; and (3) Documentation studies to verify the written clauses in the agreement. Data validity was tested using source triangulation to compare the consistency of information between the management and customers. Furthermore, the data were analyzed qualitatively using Miles and Huberman's interactive model, which includes data reduction (sorting relevant information), data display in the form of logical narratives, and conclusion drawing (verification) to assess the effectiveness of Islamic law in the microeconomic structure at the research site.

## **C. RESULTS AND DISCUSSION**

### **1. Financing Practices and Operational Mechanisms at PNM Mekaar Syariah Botugolu Unit**

Based on field research conducted at PNM Mekaar Syariah Botugolu Unit, it was found that this institution has been operating since February 2, 2023, targeting a specific segment, namely, underprivileged women who are ultra-micro entrepreneurs. The financing product used is a group lending scheme (group-based financing) called.<sup>17</sup> (National Civil Capital Mekaar Syariah), known as “Permodalan Nasional Madani Mekaar Syariah”. The following is a detailed description of the mechanisms, agreements, and procedures applied:

#### **a. Mechanism for Formation and Customer Requirements**

Before obtaining access to financing, prospective customers are required to form a group consisting of a minimum of 10 people and a maximum of 30 people who live in proximity to each other. Each group is led by a Group Leader who is elected from among the members.

The initial procedure that must be followed is the socialization stage, where the Account Officer (AO) provides a comprehensive explanation of the applicable terms and operational mechanisms at PNM Mekaar Syariah. Once prospective customers understand these rules, the

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<sup>17</sup> Interview with Niswana, (Head of Unit (Account Officer) at PNM Mekaar Syariah Unit Botugolu, February 3, 2025)

process continues to the eligibility test stage through a direct field visit (survey) to the prospective customer's residence. This verification step aims to ensure the validity of economic conditions and business types, given that the main criteria for financing recipients are people from underprivileged families with below-average income indices who have ongoing businesses or business plans.

Administratively, the absolute requirements for applying for financing are that the applicant must be a woman aged 18-63 years old and must attach her and her husband's ID cards and family card. If declared eligible, prospective customers are required to undergo a Financing Preparation stage, which consists of intensive training for three to five consecutive days. Attendance in the PKP is mandatory and collective, where the absence of even one member can result in a delay in the disbursement of funds for all members of the group.

b. Implementation of the Agreement and Disbursement of Funds

The mechanism for disbursing funds is carried out collectively through groups and distributed in cash or direct transfer to each customer's account within 7-10 business days after the agreement. The financing agreement document signed by the customer, PNM Mekaar Syariah Botugolu Unit, stipulates the use of sharia contracts consisting of *Murabahah*, *Wakalah*, and *Wadiah* contracts.<sup>18</sup> Technically, in the field, the process is as follows:

- 1) Financing Ceiling. New customers generally receive an initial ceiling of IDR 3,000,000. This ceiling can increase in the next cycle to IDR 7,000,000 if the payment history is smooth.<sup>19</sup>
- 2) Contract Practice. Upon disbursement, PNM Mekaar Syariah transfers cash funds to customers. According to written procedures, these funds are intended for customers to purchase goods necessary for their businesses. Customers sign an agreement stating that they accept the authority to purchase goods, and subsequently purchase these goods from PNM in installments. However, physically, there is no transfer of goods

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<sup>18</sup> Interview with Niswana, (Head of Unit (Account Officer) at PNM Mekaar Syariah Unit Botugolu, February 3, 2025)

<sup>19</sup> Interview with Niswana, (Head of Unit (Account Officer) at PNM Mekaar Syariah Unit Botugolu, February 3, 2025)

from PNM to customers, but rather a transfer of cash in full.<sup>20</sup>

- 3) Margin/Service Determination. PNM Mekaar Syariah sets a total repayment amount that is higher than the principal loan amount. Based on customer transaction data, for a principal loan of IDR 3,000,000, the total amount that must be repaid by the customer is approximately IDR 3,750,000. This profit margin is set at the beginning as a flat (fixed) rate and does not change even if there is early repayment or delay. All financing will be subject to interest charges with two term options: 25 weeks with a 2.5% interest rate and 50 weeks with a 0.12% interest rate. Similarly, financing repayments are made through a weekly installment system, paid directly to the cooperative officer during group meetings

c. Deposit Discount Policy

One specific finding in the fund disbursement process was the policy of direct fund deductions (auto-debit in advance). For a disbursement of Rp3,000,000, customers did not receive the full amount of Rp3,000,000, but instead had Rp200,000 or another amount deducted in accordance with the policy in effect at the time. PNM Mekaar explained to customers that the Rp200,000 was allocated as a “Mandatory Deposit” or frozen funds stored in the customer's account. These funds are intended as a guarantee of commitment and a reserve. However, customers cannot withdraw these savings at any time while the financing period is still active. These funds can only be disbursed if the customer decides to leave PNM Mekaar Syariah membership and has paid off all their obligations.

d. Installment Method and Joint Liability System

Installment payments are made weekly at Weekly Group Meetings (PKM). All group members are required to attend these meetings, which are led by the Group Leader and accompanied by the AO.

- 1) Collection System. Customers deposit their installment payments with the Group Leader, who then hands them over to the AO.
- 2) Joint Liability Practice. If there are group members who are absent or unable to pay their installments for that week, the “Joint Liability” system applies. All group members present are required to contribute to cover the shortfall in the customer's installment payment at that time.

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<sup>20</sup> Interview with Dahlia and Saida, (joint liability group members of PNM Mekaar Syariah, Unit Botugolu, February 3, 2025)



- 3) Bailout Fund Status. Money spent by other members to bail out defaulting members is recorded by the Group Leader. In practice, defaulting members are obliged to repay the bailout money to their friends at a later date. There is no specific written agreement signed by members regarding this risk guarantee agreement at the beginning of the group's formation, but rather it is based on the verbal rule of “if one is sick, all are sick,” which is instilled during PKP training.

e. Risk Management

Risks that commonly arise in financing include the misuse of funds for consumption, which often occurs and leads to default. PNM Mekaar Syariah Botugolu Unit prioritizes a persuasive (non-punitive) approach. Based on an interview with the Head of the Unit, Mrs. Niswana,<sup>21</sup> The cooperative does not impose financial penalties (*ta'zir*) or additional interest for late payments, but instead conducts door-to-door visits and group discussions to find solutions. In addition, preventive measures are carried out through a mentoring program that includes:

- 1) Intensive Assistance. Starting from the planning stage to business evaluation, including technical guidance according to the type of customer's business.
- 2) Risk Management Training. Customers are provided with materials on product diversification, cash flow management, and strategies for dealing with market fluctuations (such as seasonal changes).
- 3) Partnership Network. Facilitates a business ecosystem between customers (e.g., raw material producers supplying shop owners) to strengthen business sustainability. However, evaluation of the program's implementation shows paradoxical results. On the one hand, the mentoring system and requirements have been designed to be humane and in accordance with Sharia principles. On the other hand, the effectiveness of fund utilization remains low.

Field data show that only 33.3% (2 out of 6 informants) successfully utilized the funds productively with high commitment, while the majority were constrained by internal factors, particularly weak financial

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<sup>21</sup> Interview with Niswana, (Head of Unit (Account Officer) at PNM Mekaar Syariah Unit Botugolu, February 3, 2025)

discipline and a consumptive mentality, which led to installment defaults. These constraints were manifested in the diversion of financing funds to non-productive uses,<sup>22</sup> failure to implement initial business plans,<sup>23</sup> and early repayment difficulties.<sup>24</sup> Consequently, several informants reduced their participation in group meetings and gradually disengaged from joint liability obligations.

## **2. Analysis of PNM Mekaar Syariah's Sharia Compliance with DSN-MUI Fatwa No. 141 of 2021**

The analysis of Sharia compliance in this study is based on a comparison between the operational practices of PNM Mekaar Syariah Botugolu Unit and the dictums contained in DSN-MUI Fatwa Number 141/DSN-MUI/VIII/2021 concerning Guidelines for the Establishment and Operation of Sharia Cooperatives. This fatwa sets the minimum standards that must be met by sharia-based microfinance institutions (LKM Syariah) in carrying out their functions. The following is an in-depth analysis based on the classification of the fatwa provisions:

### **a. Absence of a Sharia Supervisory Board (DPS)**

The leadership structure of the unit, which is headed by a Unit Head, has demonstrated the implementation of the principle of cooperation (*ta'awun*) through a system of groups consisting of 10 members. This is in line with the spirit of DSN-MUI Fatwa No. 141, Provision Three, point 5, regarding business management through deliberation.

However, this study shows indications of non-compliance with institutional aspects, namely the absence of a Sharia Supervisory Board (DPS) in the operational structure of the unit. In fact, Point 1 of Provision Four of DSN-MUI Fatwa No. 141 explicitly requires that “the Management, Supervisors, and Sharia Supervisory Board (DPS) of Sharia Cooperatives be appointed and approved through a decision at a members meeting.” The absence of the DPS means that there is no Sharia compliance filter in

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<sup>22</sup> Interview with Asni and Sulastris, (joint liability group members of PNM Mekaar Syariah, Unit Botugolu, February 3, 2025)

<sup>23</sup> Interview with Sabihah, (joint liability group members of PNM Mekaar Syariah, Unit Botugolu, February 3, 2025)

<sup>24</sup> Interview with Kartini, (joint liability group members of PNM Mekaar Syariah, Unit Botugolu, February 3, 2025)

the field, so that officers (Account Officers) carry out contracts only as an administrative procedure without adequate *fiqh* understanding, which has the potential to allow practices that deviate from the contract.

b. Provisions for Fund Distribution Contracts

DSN-MUI Fatwa No. 141/DSN-MUI/VIII/2021 emphasizes that sharia-based financing must comply with substantive contractual requirements, including transparency, fairness, and clarity of rights and obligations. In sale-based financing such as *murabahah*, this compliance presupposes the existence of a clearly identified underlying asset and the validity of transferability. Consistent with DSN-MUI guidance on *murabahah*, the seller (the institution) must first acquire ownership of the goods at minimum in the form of constructive ownership before reselling them to the customer, while *wakalah* may serve as a procurement mechanism but must not negate the substance of ownership and ownership-risk on the part of the institution.

Findings at PNM Mekaar Syariah Botugolu Unit indicates that financing disbursement was perceived by members primarily as a cash transfer rather than an asset-based transaction. As one participant Ms. Asni stated: “After disbursement, I only received IDR 2,800,000 as loan money; there was an initial deduction of IDR 200,000”<sup>25</sup> This testimony suggests that the member experienced the transaction as a cash based facility, while the underlying procurement of goods and the institution’s prior ownership central to *murabahah* compliance were not evident to the customer at the point of disbursement. In *murabahah* implemented through *wakalah*, DSN-MUI guidance requires that the financing remains substantively sale based, meaning that the transaction must be supported by a clear underlying asset and the institution’s ownership (at least constructive ownership) before resale to the customer.<sup>26</sup> Therefore, the participant’s account should be interpreted as an indicator of possible substantive drift toward cash financing, which warrants verification

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<sup>25</sup> Interview with Asni, (joint liability group members of PNM Mekaar Syariah, Unit Botugolu, February 3, 2025)

<sup>26</sup> Hani Yanti and Jamal Aziz, “Challenging the Claim of Ijma’ on the Prohibition of Bank Interest: A Critical Review of Murabahah Practices in Islamic Banking,” *Al-'Aqdu: Journal of Islamic Economics Law* 5, no. 1 (October 19, 2025): 74, <https://doi.org/10.30984/ajiel.v5i1.3345>.

through contract documents and procurement evidence rather than as a definitive conclusion based solely on perception.

In addition, field materials and explanations reportedly described financing charges using fixed rates (e.g., 2.5% for a 25-week tenor and 0.12% for a 50-week tenor) and, in some instances, framed them in the vocabulary of “interest.” Analytically, such wording and rate-based framing more closely resembles conventional loan pricing than the proper articulation of *murabahah* as a selling price plus a disclosed margin on a specified underlying asset. This becomes particularly salient because Fatwa No. 141 encourages the use of partnership based contracts such as *musyarakah* or *mudharabah* for productive financing, where returns should be based on profit-and-loss sharing, not fixed predetermined returns. Hence, the use of fixed rate expressions should be treated as (i) a potential terminological deviation and (ii) a warning signal of possible contractual misalignment, depending on whether the institution can demonstrate a valid *murabahah* sequence with a genuine underlying asset and an agreed selling price structure.

This inconsistency is further reflected in customers’ terminology, where several participants described the transaction as a “loan” rather than “financing,” suggesting incomplete dissemination of sharia contract concepts at the grassroots level and reinforcing the need for stronger disclosure, documentation, and sharia governance in contract implementation.

#### c. Mandatory Savings Deduction Provisions

Fatwa No. 141 The Second Provision does indeed justify the collection of funds from members in the form of Basic Savings, Mandatory Savings, and Other Savings using a *syirkah* contract. In terms of regulations, mandatory savings are savings that do not have to be of the same amount that members are required to pay to the cooperative at a certain time and on certain occasions, which cannot be withdrawn as long as the person concerned is a member.

The practice of deducting Rp200,000 in cash from PNM Mekaar Syariah Unit Botugolu, which is claimed to be a “mandatory deposit”, does not comply with the provisions of the two agreements. This distorts the value of the contract, as deducting savings from the *murabahah* funds causes customers to owe Rp3,000,000 (plus margin), but the actual benefit

received is only Rp2,800,000. This violates the principle of fairness in pricing.

Because these savings are frozen (they cannot be withdrawn while the member is still a member), they function as collateral. Taking collateral in the form of money that comes from the debt itself leads to the practice of *Rahn al-Nuqud* (money pawn), which potentially does not comply with sharia provisions due to the use of collateral funds by the cooperative without a clear, separate *mudharabah* contract.

Pawning money from the debt itself (*Rahn al-Nuqud*), which is deducted directly from the principal disbursement, contains elements of *gharar* (uncertainty) and *zhalim* because it reduces the customer's right to benefit from the borrowed funds in full, while the service margin is calculated from the total gross ceiling before deductions.

#### d. Problem Handling and Liability

The PNM Mekaar Syariah Cooperative has demonstrated excellent compliance in terms of problem resolution. Its persuasive and educational approach, as well as its policy of no penalties/interest for late payments, are in line with the Ninth Provision point a and the principle of *la dharar wa la dhirar* mandated by the Fatwa.

However, on the other hand, the implementation of the “*Tanggung Renteng*” system has the potential for violations if it is not based on the right contract. Requiring members to forcibly cover the defaulted installments of other members (*ikrah*) without a *Kafalah* (guarantee) or *Tabarru'* (charity) agreement that is voluntarily agreed upon at the outset has the potential to violate the property rights of individual members. Members responsibilities should be limited to the capital they contribute, as stipulated in Institutional Provision point 3 of Fatwa No. 141, rather than covering the debts of others without limit.

#### e. Implications for Program Effectiveness

The various implementation irregularities above correlate directly with the low success rate of the program. Data shows that only 33.3% (2 out of 6 customers) successfully and productively utilized the funds. The majority of customers (66.7%) used the funds for consumptive needs, which indicates weak supervision and guidance. In accordance with Provision Four point 4, losses caused by negligence in management or deviations from Sharia procedures are actually the responsibility of the management.

**Table 1**

Comparison of PNM Mekaar Syariah Cooperative Financing Practices in Botugolu Village with DSN-MUI Fatwa No. 141/DSN-MUI/VIII/2021

No	Aspect	Fatwa	Practice	Status	Description
1	Institutional Structure	Provisions Fourth point 1: "The Management, Supervisors, and Sharia Supervisory Board (DPS) of Sharia Cooperatives are appointed and approved through a decision at a members' meeting."	Only have Management and Supervisors, no Board of Supervisory Sharia (DPS)	Not Compliant	Absence of the DPS violates the provisions mandatory structure cooperative sharia
2	Obligations of the Management	Fourth Provision, point 2: "The management are obligated to carry out business activities (tjariah) that in accordance with Sharia principles and rules, and not deviate from them"	Program pelatihan mencakup "prinsip syariah, nilai dasar koperasi, pengelolaan keuangan usaha dan motivasi usaha"	In accordance with	There is program development continuous in accordance with principles of Sharia
3	Business Management	Provisions Third point 5: "Management of Sharia Cooperative Management is delegated (wakalah) by	Management is carried out through a group with principles of and weekly weekly	In accordance with	Implementation of the principle cooperation and deliberation has been running

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		the partners/members To the Management through the mechanism of deliberation (Members' Meeting)"			
4	types of partnership agreements	Provisions Sixth point 7: "And principles of partnership of the business run by Sharia in its business covering between other than musyarakah, musyarakah muntahiyyah bit tamlik, musyarakah mutanaqisah, mudharabah, and mudharabah musytarakah"	Using the Murabahah contract, Wakalah and Wadiah, with a 2.5% service fee system of 2.5% (25 weekly) and 0.12% (50 weeks)	Less Appropriate	The fixed remuneration system is not yet optimal; it should Profit-loss sharing uses mudharabah/musyarakah with profit-loss sharing
5	Principles of Productive Financing	Terms Six points 1: Sharia can conduct business activities in the form of productive financing based on results in	Fund Loan IDR 3,000,000 -IDR 7,000,000 for business productive financing with fixed installments system	Less Suitable	Not yet implementing the profit-sharing principle in practice

No	Aspect	Fatwa	Practice	Status	Description
		accordance with Sharia principles			
6	Contract Terminology	Provisions First point 1: "Contract is a bond of offer and acceptance in accordance with the will of the Sharia that affects on the object of the contract."	Using the term "financing" formally, but customers refer to it as "loan"	Inconsistent	Inconsistency in Terminology causes conceptual confusion
7	Equity	Provisions Fifth point 2.a: Capital own/equity cooperative sharia can come from "Principal and Mandatory Deposits that use partnership agreement (syirkah)"	Practice of deducting an initial fee of IDR 200,000 from each loan Rp3,000,000 as "mandatory savings"	Not in accordance with	Deduction unilateral without explicit consent violates the principles transparency and informed consent
8	definition of mandatory savings	Provisions First point 9: "Savings are a cash deposit That must not be the same amount that members must pay to the cooperative at	directly from the disbursement fund amounting to Rp200,000	Not applicable	Implementation does not match Mandatory saving description should be paid separately



No	Aspect	Fatwa	Practice	Status	Description
		a certain time and opportunity, which cannot be withdrawn as long as the person concerned is a member			
9	Financial Transparency	Openness of financial information to members	Lack of transparency regarding the details of deductions and the use of funds	Financial Transparency	Financial transparency for members
10	Dispute Resolution	Ninth Provision, point a: "Dispute resolution must be conducted based on sharia principles through deliberation and consensus."	A "persuasive and educational" approach, such as home visits and group discussions, without penalties or late fees	Compliant	Applying <i>the principle of la dharar wa la dhirar</i>
11	Internal Sanction Mechanism	Ninth Provision, point b: Cooperatives may impose internal sanctions that do not conflict with	The organization may impose internal sanctions if the customer continues to be irresponsible.	In accordance with	In accordance with the provisions of internal Sharia sanctions
12	Responsibility for Losses	Fourth provision, point 4: "Losses caused by negligence	Low success rate (33.3%), The majority of customers use the funds	Improvements are needed	The monitoring and guidance system needs to be strengthened

No	Aspect	Fatwa	Practice	Status	Description
		or violations are the responsibility of the management."	for consumption		to prevent losses.
13	Sharia Compliance Principle	Second provision, point 1: "Sharia cooperatives must operate in accordance with Sharia principles."	The implementation of contracts with a fixed service fee system is closer to the characteristics of conventional loans	Not in accordance	The implementation is not yet fully in accordance with pure Sharia principles.
14	Empowerment Objectives	Economic empowerment of the community in accordance with Sharia principles	6 groups With 60 members, focusing on underprivileged women	Appropriate	The empowerment target is appropriate
15	Principle of Cooperation	Third provision, point 1: Principles of cooperation (ta'awun) and mutual assistance in the Islamic economy	The joint liability system in groups of 10 members	Appropriate	The implementation of the principle of cooperation is good
16	Principle of Justice	Second provision, point 2: Applying the principle of fairness ('is') in all transactions	Initial deductions without full transparency Of may reduce fairness	Less Appropriate	More transparency is needed in the implementation of the mandatory savings scheme
17	Principle of Trust	Second provision,	66.7% of customers do	Not in accordance	Weak implementation

No	Aspect	Fatwa	Practice	Status	Description
		point 3: Apply the principle of trust and responsibility	not use funds in accordance with the agreement (for consumption)	nce	n of the principle of trustworthines s on the part of customers

Source: author's analysis

### 3. Reconstruction of Financing Practices

Sociologically speaking, it cannot be denied that the presence of PNM Mekaar Syariah in Botugolu Village has served as a vital economic safety valve.<sup>27</sup> For underprivileged communities that are unbankable, this institution is the only source of quick and easy access to capital without complicated physical collateral.<sup>28</sup> However, when the institution decided to transform itself using the Sharia label, there was a logical consequence that its operations could not simply change their appearance. Compliance with DSN-MUI Fatwa No. 141 is not an obstacle, but rather an effort to protect the blessings of transactions and not oppress customers with a system that has the potential to not meet Sharia requirements.<sup>29</sup>

Based on the above gap analysis, reconstruction measures are needed to bring the operations of PNM Mekaar Syariah Botugolu Unit back into compliance with sharia. The following are recommendations for improving practices with reference to the provisions of DSN-MUI Fatwa No. 141.

<sup>27</sup> Fikhi Utari, Noprizal Noprizal, and Citra Puspa Permata, "Analisis Faktor-Faktor Yang Mempengaruhi Tingkat Pendapatan Masyarakat Dalam Pengelolaan Pembiayaan Dari Pnm Mekaar Syariah Di Desa Ujung Tanjung" (Institut Agama Islam Negri Curup, 2024).

<sup>28</sup> Sari Anggraeni and Helmi Maulana, "The Transformation of Conventional Cooperatives Into Sharia Saving And Financing Cooperatives (KSPPS): Study on KSPPS Tunas Artha Mandiri, Banjarsari- Ciamis," *Syari'ah Economics* 6, no. 1 (2022), <https://doi.org/10.36667/se.v6i1.1165>.

<sup>29</sup> Joni Sandri Ritonga et al., "Implementasi Fatwa DSN-MUI Dalam Produk Perbankan Syariah: Antara Kepatuhan Dan Tantangan," *Jurnal Pendidikan Dan Ekonomi Harapan* 4, no. 02 (2025); Neni S R I Imaniyati and Panji Adam, "The Fatwa Position of DSN-MUI in The National Banking System," *Mimbar* 33, no. 1 (2017): 142-48, <https://doi.org/10.29313/mimbar.v33i1.2128>.

The first fundamental step is the institutionalization of sharia supervision through the establishment of a Sharia Supervisory Board (DPS) approved at a Member Meeting, as mandated by Provision Four of DSN- MUI Fatwa No. 141. Ideally, Botugolu units should have DPS representatives or at least a periodic supervision mechanism from the Central DPS that functions to verify the validity of contracts, not just financial audits. This must be supported by improving the competence of field officers (Account Officers) through *fiqh muamalah* training, so that they are able to explain contracts to customers as sacred religious legal bonds, not just administrative procedures.

Empirical studies confirm that the institutionalization of Sharia Supervisory Boards (DPS) through formal member approval is a critical prerequisite for effective sharia governance in Islamic cooperatives.<sup>30</sup> However, the mere existence of DPS is insufficient if its role is limited to administrative or financial oversight. Research shows that many DPS fail to conduct substantive supervision over contract validity and operational practices, resulting in a gap between normative sharia principles and field implementation.<sup>31</sup> This condition is further exacerbated by the limited *fiqh muamalah* competence of account officers, who often perceive sharia contracts as procedural requirements rather than binding religious legal obligations. Therefore, strengthening DPS authority and enhancing field officers' sharia literacy are essential to ensuring genuine sharia compliance.

Furthermore, the financing mechanism should be refined to mitigate indicators of substantive drift toward *qardh* and thereby reduce the risk of *riba al-qardh* in cases where an increment is predetermined over a debt like structure. If the cooperative continues to maintain the *murabahah* contract, then the availability of goods or the application of the *wakalah* contract must be ensured with strict procedures that require customers to submit proof of purchase as a condition for a valid sale and

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<sup>30</sup> Azka Amalia Jihad et al., "The Role of the Supervisory Board in the Development of Sharia Cooperatives in Aceh After the Enactment of the Sharia Financial Institutions Law," *Samarah: Jurnal Hukum Keluarga Dan Hukum Islam* 8, no. 2 (2024): 1054–76, <https://doi.org/10.22373/sjhk.v8i2.19610>.

<sup>31</sup> Eri Susanto et al., "Analisis Problematika Dewan Pengawas Syariah Terhadap Pendamping Koperasi Syariah," *Syarikat: Jurnal Rumpun Ekonomi Syariah* 6, no. 2 (2023): 399–409.

purchase. The profit margin must also be converted into a clear rupiah amount based on the cost price of the goods, rather than using a flat percentage of the credit limit. However, for productive business capital financing, it is recommended that cooperatives switch to using *mudharabah* or *musyarakah* contracts. In this scheme, the return of funds is based on the realization of the customer's business profits (profit sharing), not fixed interest, so that if there is a business loss that is not caused by negligence, the cooperative also bears the financial risk.

In addition to improving financing agreements, transparency in the management of mandatory deposits also needs to be corrected, particularly by stopping the practice of direct deductions, which reduces the value of the funds. Mandatory deposits and principal deposits should be made in separate transactions after the financing funds have been handed over in full to the customer, in order to ensure that the *qabdh* (transfer of ownership) requirement is met. The purpose of the deposit agreement must also be clarified.

Finally, the joint liability arrangement currently practiced should be formalized through an explicit Shariah based contractual framework, so that it may be transformed from a practice that can generate coercive peer pressure into a compliant instrument of mutual assistance (*ta'awun*). This reconstruction requires additional ex ante agreements at the moment the group is formed, either by (i) structuring the arrangement as *kafalah* (guarantee) with clearly defined pillars, scope, and enforcement procedures,<sup>32</sup> or (ii) creating a *Tabarru* Fund in which members voluntarily commit to periodic contributions that are treated as donations earmarked to support members facing payment difficulties. Such formalization is particularly urgent because empirical evidence in group-financing practice indicates that members may be required to make mandatory contributions (*iuran*) to cover the defaulted installments of other members, including cases where members are collectively asked to pay the arrears of a delinquent borrower.<sup>33</sup> Without a clear contractual basis,

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<sup>32</sup> Udin Saripudin, "Sistem Tanggung Renteng Dalam Perspektif Ekonomi Islam (Studi Kasus Di UPK Gerbang Emas Bandung)," *Iqtishadia* 6, no. 2 (2013): 379–403.

<sup>33</sup> Kusnul Kotimah and Titi Rahayu, "Perspektif Peraturan Tanggung Renteng Pada Pinjaman Modal Usaha Oleh PNM Mekaar Ditinjau Dari Hukum Ekonomi Syariah," *Iqtishodiah* 6, no. 2 (2024): 92–103; Ahmad Kamalul Fikri and Ubaidillah, "Sistem Tanggung Renteng Dengan Akad Kafalah Pada Produk Paket Masa Depan (PMD) Di BTPN Syariah

this practice risks undermining the requirement of voluntary consent in *muamalah*, which demands transactions be conducted without coercion.

From an implementation perspective, both options require realistic financial and Shariah literacy interventions. In the *Tabarru* Fund option, members must understand that contributions are structured as charitable allocations, and therefore the fund functions as a collective safety net rather than a recoverable personal claim. However, given that customer profiles in microfinance programs are often dominated by economically vulnerable groups, requiring regular “non-recoverable” contributions may trigger resistance because it can be perceived as an additional burden under constrained household finances.

Conversely, if using the *kafalah* contract option, it must be emphasized that, according to *fiqh*, the guarantor (*kafil*) has the right of *ruju'* (right of recourse) to the guaranteed party (*makful 'anhu*) after paying the debt.<sup>34</sup> This means that when a member pays off his friend's installments, according to Sharia law, he has the right to claim compensation at a later date, rather than being forced to simply forgive the debt. With this clear formalization of the contract at the outset, the joint liability system no longer constitutes social exploitation in the name of solidarity or coercion (*ikrah*),<sup>35</sup> but rather becomes a legitimate legal mechanism to ensure that the property rights (*hifz al-mal*) of each member remain protected.

#### D. CONCLUSION

Based on an analysis of DSN-MUI Fatwa Number 141/DSN-MUI/VIII/2021, it is concluded that the implementation of financing at the PNM Mekaar Syariah Cooperative Botugolu Unit does not fully meet Sharia compliance standards. Indications of non-compliance were

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Pekalongan Dalam Perspektif Hukum Islam,” *Ahkam: Jurnal Hukum Islam Dan Humaniora* 2, no. 4 (2023): 773–85.

<sup>34</sup> Fikri and Ubaidillah, “Sistem Tanggung Renteng Dengan Akad Kafalah Pada Produk Paket Masa Depan (PMD) Di BTPN Syariah Pekalongan Dalam Perspektif Hukum Islam.”

<sup>35</sup> Iip Nurul Topani and Alan Yati, “Penerapan Sistem Tanggung Renteng Pada Nasabah Dalam Perspektif Hukum Ekonomi Syariah ( Studi Pada BTPN Syariah Cabang Lampung Tengah ),” *IQTISHAD SHARIA: Jurnal Hukum Ekonomi Syariah Dan Keuangan Islam* 1, no. 2 (2023): 55–67.

identified in the absence of a Sharia Supervisory Board (DPS) in the structure of the institution, as well as distortions in the practice of contracts, which, in substance, functioned like cash loans (Qardh) with a fixed rate of return (fixed rate) without verification of the object of the goods. In addition, the mechanism of direct deductions from mandatory savings from disbursement funds and the application of joint liability that is not based on Kafalah or Tabarru' contracts is considered to violate the principles of transparency, fairness, and voluntariness in transactions.

Nevertheless, cooperatives have demonstrated alignment with sharia principles in the aspect of dispute resolution, which prioritizes a persuasive approach without financial penalties (ta'zir). To improve their operations, this study recommends the need for a comprehensive reconstruction that includes the institutionalization of sharia supervisory functions, the purification of financing contracts to be based on pure profit sharing or real sales and purchases, and the formalization of guarantee contracts in the joint liability system. These steps are crucial to transform practices that are merely labeled as sharia into operations that are substantially compliant with Islamic law and bring blessings to underprivileged customers.

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