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Jurnal Kajian Hukum Islam dan Hukum Ekonomi Islam

- Hak Kekayaan Intelektual (HKI) sebagai Objek Jaminan Pembiayaan dalam Perspektif Hukum Ekonomi Syariah
- Peran Istri sebagai Pencari Nafkah dan Dampaknya terhadap Keutuhan Rumah Tangga Perspektif Islam
- Konsep Nabawi dalam Membangun Keharmonisan Rumah Tangga
- Implementation of The Wakalah Bil Ujroh Contract in Financing Products at Islamic Financial Institutions
- Deconstructing Mu'asyarah Bi Al-Ma'ruf: Toward A Gender-Just Framework of Islamic Family Law
- Eksistensi dan Perkembangan Kelembagaan Hukum Islam di Indonesia
- From Formal Validity to Ethical Accountability: Good Faith in Sharia Electronic Contracts Under Indonesian Law
- Legal Protection for Parties When MPD Fails to Collect Notarial Protocols
- Review of Islamic Law and Law no. 1 of 1974 and Constitutional Court Decision no. 46/PUU-VII/2019 Concerning Siri Marriage Law: The Position of Wives, Children And Property
- Sharia Economic Law on The Growth of Micro, Small, And Medium Enterprises (UMKM) In The Digital Era
- Konsep Kafa'ah dalam Prespektif Imam Malik dan Imam Syafi'i: Analisis Metodologi Ushul Fikih
- Implikasi Normatif dan Sosial Perjanjian Pra-Nikah Perspektif Hukum Keluarga Islam di Indonesia
- The Boycott of Israeli Products From The Perspective Of Sadz Al-Dzarai': A Normative Analysis Within Islamic Law
- Analysis of Legal Policy Implementation Against Perpetrators of Child Bullying
- Kafa'ah dalam Perkawinan Perspektif Maqasid Al-Syari'ah (Studi Kasus pada Pesantren Darul Ma'sum dan Yayasan Darussalam Kabupaten Probolinggo)
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- Juridical Review of Marriage Contracts For Pregnant Women In Islamic Law And National Law

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IMPLEMENTATION OF THE *WAKALAH BIL UJRAH* CONTRACT IN FINANCING PRODUCTS AT ISLAMIC FINANCIAL INSTITUTIONS

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ABSTRACT

This study aims to analyze the implementation of the *Wakalah bil ujrah* contract in financing products within Islamic financial institutions and to identify the challenges and opportunities in its application. This contract allows financial institutions to act as representatives of customers in conducting specific financial transactions while receiving *ujrah* (fees) as compensation for the services provided. This research employs a descriptive qualitative method using literature review techniques and a conceptual approach. The findings indicate that the *Wakalah bil ujrah* contract is applied in various products, such as Islamic multipurpose financing, home ownership financing (Islamic mortgage/PPR Syariah), vehicle financing, and micro and SME financing and Hajj Financing. However, its implementation still faces several challenges, including limited public understanding of this contract, differences in regulatory interpretations among Islamic financial institutions, and competition with conventional financing products. To overcome these challenges, efforts such as public education, regulatory harmonization, product innovation, and increased transparency in managing *ujrah* fees are necessary.

Keywords : *Wakalah bil ujrah, Islamic Financing, Islamic Financial Institutions, Regulations, Product Innovation.*

ABSTRAK

Penelitian ini ditulis bertujuan untuk menganalisis penerapan akad *wakalah bil ujrah* dalam produk pembiayaan di lembaga keuangan syariah serta mengidentifikasi tantangan dan peluang dalam implementasinya. Akad ini memungkinkan lembaga keuangan bertindak sebagai wakil nasabah dalam melakukan transaksi keuangan tertentu dengan memperoleh *ujrah* (fee) sebagai imbalan atas jasa yang diberikan. Penelitian ini menggunakan metode kualitatif deskriptif dengan teknik studi literatur dan pendekatan konseptual. Hasil penelitian menunjukkan bahwa akad *wakalah bil ujrah* diterapkan dalam berbagai produk pembiayaan di LKS yaitu seperti pembiayaan multiguna syariah, pembiayaan kepemilikan rumah (PPR Syariah), pembiayaan kendaraan, pembiayaan usaha mikro dan UKM serta pembiayaan haji. Namun, penerapannya masih menghadapi beberapa tantangan, seperti kurangnya pemahaman masyarakat mengenai akad ini, perbedaan interpretasi regulasi antar lembaga keuangan syariah, serta persaingan dengan produk pembiayaan konvensional. Untuk mengatasi kendala tersebut, diperlukan upaya edukasi masyarakat, harmonisasi regulasi, inovasi produk, serta peningkatan transparansi dalam pengelolaan biaya *ujrah*.

Kata Kunci: *Wakalah bil ujrah, Pembiayaan Syariah, Lembaga Keuangan Syariah, Regulasi, Inovasi Produk.*

INTRODUCTION

The Islamic financial industry continues to experience rapid growth, particularly in the provision of various financing products compliant with Sharia principles. Along with this development, the current era has introduced several contracts that facilitate public transactions. Although these transactions are facilitated, the basic principles of Islamic economic development remain based on the Quran and Hadith, which can then be formalized into national law.¹ In this context, Islam serves as a guideline and regulation for various aspects of transactions in muamalah.²

One common contract instrument used by Islamic financial institutions is the *wakalah bil ujrah* contract.³ This contract is widely applied in current Islamic financial institution products. The basis of the *wakalah bil ujrah* contract is the *wakalah* contract, an agreement between the Islamic financial institution and the customer, where the customer delegates the Islamic financial institution to carry out an act. This *wakalah* contract cannot stand alone, in practice, sharia financial institutions have the right to receive fees or wages (*ujrah*) so for the actions they represent, this contract is called *wakalah bil ujrah*.⁴ The *wakalah bil ujrah* contract also reflects the spirit of active engagement between customers and financial institutions in a relationship based on trust and contractual clarity. Unlike conventional financial systems, which often emphasize creditor-debtor relationships with interest as the primary instrument, Islamic finance encourages partnerships, shared responsibility, and transparency. In this context, *wakalah bil ujrah* bridges classical muamalah principles with the practical needs of the modern financial industry. Even in the face of digitalization and financial innovation, the *wakalah bil ujrah* contract can still be adapted into Islamic fintech products, such as online payment services, e-commerce purchases, and Sharia-compliant digital investments.

This *wakalah bil ujrah* contract is an agreement in which one party (*muwakkil*) gives authority to another party (representative) to carry out an action on his behalf by receiving *ujrah* or a fee in return for the services provided. The application of the *Wakalah bil ujrah* contract can be found in various sharia financial products, such as financing, sharia

¹ Oyo Sunaryo Mukhlas, "Harmonization of Islamic Legal Institution Into The Indonesia Legal System," *Adliya: Jurnal Hukum Dan Kemanusiaan* 16, no. 1 (2022): 89–106, <https://doi.org/10.15575/adliya.v16i1.22726>.

² Sri Wahyuni, Asmuni Asmuni, and Tuti Anggraini, "Analisis Maqashid Dan Masalahah Transaksi E-Commerce Di Indonesia," *Jurnal Riset Pendidikan Ekonomi* 8, no. 2 (2023): 124–33.

³ M Ahmad, *Prinsip Dan Implementasi Akad Syariah Dalam Keuangan Islam* (Penerbit Syariah Press, 2020).

⁴ Hilmatu Sahla, "Implementasi Akad *Wakalah* Di Lembaga Keuangan Syariah," *Jurnal Ekonomi Syariah Pelita Bangsa* 8, no. 2 (2023): 232–37, <https://doi.org/10.37366/jespb.v8i02.967>.

insurance (*takaful*), sharia remittance services, and investment transactions. In the context of sharia financing, the *wakalah bil ujah* contract is applied to various products, such as sharia multipurpose financing, home ownership financing (Sharia KPR), vehicle financing, as well as micro business and SME financing.⁵ With this contract, customers can obtain financing services that remain compliant with Sharia principles, while the financial institution receives a fee as compensation for its services.⁶

The main advantage of this contract is its flexibility, making it easier for customers to use the services of Sharia financial institutions without having to conduct direct transactions. Furthermore, this contract also provides legal certainty regarding fees charged for representation services provided by financial institutions. However, the implementation of the *wakalah bil ujah* contract still faces various challenges, including a lack of public understanding of this contract, differing interpretations of regulations among Sharia financial institutions, and competition with conventional financing products.⁷

This research aims to examine in more depth how the *wakalah bil ujah* contract is implemented in financing products at Islamic financial institutions, and to identify its benefits, challenges, and opportunities for future development. This study is expected to contribute both theoretically and practically, particularly in strengthening the foundations of contemporary muamalah jurisprudence (*fikih*) relevant to the needs of industry and society.

By analyzing actual practices in Islamic financial institutions and reviewing applicable policies and regulations, this paper also aims to provide input to stakeholders—including financial authorities, regulators, and academics—in developing strategies to strengthen the optimal implementation of the *wakalah bil ujah* contract. The results of this research are also expected to enrich the literature on contemporary muamalah jurisprudence, particularly in developing flexible contracts that align with Sharia principles in the modern financial world.

RESEARCH METHOD

⁵ Bank Indonesia, “Laporan Perkembangan Keuangan Syariah” (Jakarta: Bank Indonesia, 2021).

⁶ M Ziqhri Anhar and Andri Soemitra, “Penerapan Akad *Wakalah Bil Ujah* Pada Perbankan Syariah: Studi Kualitatif Persepsi Mahasiswa Pascasarjana,” *Jurnal Masharif Al-Syariah: Jurnal Ekonomi Dan Perbankan Syariah* 8, no. 2 (2023): 907–18, <https://doi.org/10.30651/jms.v8i2.17358>.

⁷ Otoritas Jasa Keuangan, “Regulasi Dan Pengembangan Keuangan Syariah Di Indonesia” (OJK, 2022).

This study employs a descriptive qualitative⁸ approach aimed at analyzing the implementation of the *wakalah bil ujah* contract in financing products offered by Islamic financial institutions. This method was chosen as it allows the researcher to gain an in-depth understanding of the phenomenon and to explore the challenges and opportunities involved in the application of this contract. The research is qualitative in nature, using a descriptive-analytical method. This approach is used to describe how the *wakalah bil ujah* contract is implemented in Islamic financial institution financing and to identify the factors that influence its success. The data is obtained from primary sources, namely applicable laws and regulations. Secondary data is derived from literature reviews, including various academic journals, reference books, official reports from the Financial Services Authority (OJK) and Bank Indonesia (BI), as well as news articles.

WAKALAH CONTRACT WITH COMMISSION

The *Wakalah bil ujah* contract has been implemented in various financing products offered by Islamic financial institutions. The term *wakalah* is defined as “delegation” or “transfer” of authority from one person to another to perform a certain task. This reflects the inherent limitations of human beings.⁹ Referring to Surah Al-Ma'idah verse 2 it is emphasized that a Muslim is obliged to help other Muslims in matters of goodness:

تَعَاوَنُوا عَلَى الْبِرِّ وَالتَّقْوَىٰ وَلَا تَعَاوَنُوا عَلَى الْإِثْمِ وَالْعُدْوَانِ وَاتَّقُوا اللَّهَ إِنَّ اللَّهَ شَدِيدُ الْعِقَابِ (المائدة: ٢)

Meaning : “...and help you in doing good deeds and piety, and do not help each other in committing sins and transgressions, and fear Allah, verily, Allah’s punishment is very severe” (QS. Al-Ma'idah: 2).

This verse emphasizes that humans must help each other in actions aimed at virtue and piety and makes it a basic principle that is used in establishing cooperation with anyone. This verse prohibits returning evil for evil, but the command to help each other in doing good can be done in various media available today.¹⁰ Economic transactions are not

⁸ Sarifuddin Azwar, “Metode Penelitian, Pustaka Pelajar, Yogyakarta,” Teguh Prasetyo, *Keadilan Bermartabat Perspektif Teori Hukum* (Bandung: Nusa Media, 2015), 2004.

⁹ Rafiq Al-Mubarak and Nur Hidayati, “Analisis Multiakad Dalam Produk Murabahah-*Wakalah* Di Bank Syariah Indonesia,” *Al-Mashrafiyah: Jurnal Ekonomi Dan Keuangan Syariah* 6, no. 1 (2023): 84–95, <https://doi.org/10.24252/al-mashrafiyah.v6i1.33158>.

¹⁰ Khozinul Alim, “Cyber Poskamling Sebagai Implementasi Al-Qur'an Terhadap Kontra Cyber Radicalism: Analisis Makna Ta'awun Q.S. Al-Maidah Ayat 2,” *Jurnal At-Tahfidz* 3, no. 2 (2022): 2–12.

only about the profits generated, but also about creating transactions that do not cause harm and contain elements of mutual assistance and provide benefits for the benefit of many people.¹¹

As stated in the Hadith of the Prophet SAW which was narrated by al-Bukhari from ‘Urwah, that “Ali bin Abdullah told us, Sufyan told us, Syabib bin Ghardaqa told us, he said: I heard people telling stories about ‘Urwah, that the Prophet a.w gave him one dinar to buy a goat for him: then with that money he bought two goats, then he sold one goat. The Prophet a.w prayed for blessings in buying and selling. If ‘Urwah even buys dust, he will definitely be lucky.

Based on the verses of the Qur’an and Hadith above, the correlation obtained by researchers is regarding the implementation of the *wakalah bil ujrah* contract where the contract gives authority to another person to do something and the person under the authority will receive a reward (*ujrah*) from the work they do. Values such as mutual help, maintaining trust and trust and avoiding unclear and haram cooperation are things that are upheld in the concept of the *wakalah bil ujrah* contract.

Referring to the DSN-MUI Fatwa Number 113/DSN-MUI/IX/2017, *Wakalah Bi Al-Ujrah* is defined as a power of attorney agreement from a *muwakkil* (person who represents) to a representative (person who is represented) to carry out a certain legal act. There are several pillars in this agreement, namely the presence of a *muwakkil* (person who represents), a representative (person who is represented), a *muwakkil fih* (something represented), and *ijab and qabul (shigat)*.¹²

One of the things a *muwakkil* can do on his behalf is to authorize another person to purchase an item. Conceptually, the *muwakkil* will receive a reward from the *wakkil* for the service he has provided. However, paying a fee to the muwakkil is not an obligation; it is a voluntary agreement between both parties. This is in line with Ibn Qudamah’s opinion that legal *taukil (wakalah)* contracts can be carried out either with or without compensation. This is because the Prophet, peace and blessings be upon him, once represented Unais to carry out the law for Urwah to buy goats. And to Abu Rafi’ to perform the marriage qabul, and this was done without giving anything in return. The Prophet also sent his servants to collect alms (zakat) and he gave them rewards.¹³

¹¹ Oyo Sunaryo Mukhlas, *Legal System Dan Implementasi Hukum Ekonomi Syariah* (Bandung: Widiana Media Utama, 2025).

¹² F Djamil, *Penerapan Hukum Perjanjian Dalam Transaksi Di Lembaga Keuangan Syariah* (Sinar Grafika, 2012).

¹³ Ibn Qudamah, *Al-Mughni*, vol. 6 (Dar al-Hadis, 2004).

Likewise, the opinion of Wahbah al-Zuhaili stated that the people agreed that *wakalah* was permitted to be performed because it was deemed necessary. *Wakalah* is still done either with or without compensation.¹⁴ Wahbah al -Zuhayli, who justifies *wakalah bil Ujrah* in Sharia Banking, Insurance, and Mutual Funds, with the condition that the objectives are not merely seeking material profits. Because of the implementation of *wakalah bil ujrah* in the LKS (Islamic Financial Institutions), emphasizing the importance of transparency of *ujrah*, approval, and clarity of the duties of the representatives. Questioning the opinion which states that *wakalah bil ujrah* remains valid with or without compensation with the key to agreement and willingness, this of course refers to the letter An-Nisa verse 29 concerning buying and selling which is permitted on the basis of likes and likes between the parties.

أَنْ تَكُونَ بَيْعًا عَنْ تَرَاضٍ مِّنْكُمْ ... (النساء: ٢٩)

“...in the form of commerce based on mutual consent between you..” (QS al-Nisa’: 29)

The aspect of consent in this verse is referred to as “*an taradhin minkum*,” which emphasizes the necessity of both parties agreeing to something. Although consent is only in the heart, its indicators are still visible. The *ijab* (consent) and *qabul* (assent) are forms that demonstrate the consent of both parties.¹⁵ However, in practice, the willingness of the *wakalah bil ujrah* contract is about an agreement that provides fairness for both parties. The basic principle of financing using the *wakalah bil ujrah* contract allows an individual or group to delegate tasks to another party to perform certain legal acts on their behalf in exchange for a fee or *ujrah*. Its flexible and simple application makes the *wakalah bil ujrah* contract help increase the efficiency and effectiveness of business transactions. A clear division of tasks between the *muwakkil* and *wakkil* can also expedite the transaction process and reduce the risk of errors and potential conflicts that may arise from unclear responsibilities between the two parties.¹⁶

Application of the *Wakalah bil ujrah* Contract to Financing in Islamic Financial Institutions

¹⁴ Wahbah al-Zuhaili, *Al-Mu’amalat Al-Maliyyah Al-Mu’ashirah* (Dar al-Fikr, 2002).

¹⁵ M Q Shihab, *Tafsir Al-Mishbah: Pesan, Kesan, Dan Keserasian Al-Qur’an*, vol. 2 (Lentera Hati, 2006).

¹⁶ Maulana, “Potensi Dan Tantangan Implementasi Akad *Wakalah Bil Ujrah* Pada Transaksi Bisnis Syariah Modern,” *Jurnal Al-Buhuts* 20, no. 1 (2024): 1–10, <https://doi.org/10.30603/ab.v20i1.4781>.

The development of Islamic financial institutions, particularly Islamic banks, has been accompanied by various product innovations that address the community's transaction needs. However, these product innovations must not conflict with the sources of Islamic economic law, namely the Quran and Sunnah. These innovations can take the form of adopting conventional banking products and then adapting them to Islamic values and principles, as well as the results of *ijtihad* (research) by contemporary scholars to address any changes.¹⁷ The various types of financing disbursed by Islamic financial institutions aim to foster brotherhood and provide opportunities for the community in increasingly broad business and employment opportunities.

Based on *fiqh* perspective, a contract is a person's determination to carry out something, whether it originates from one party, such as *waqf*, divorce, and oath, or from two parties, such as buying and selling, *wakalah*, and pawning.¹⁸ The application of the contract that will be discussed in this section concerns contracts originating from two parties, namely *Wakalah bil ujrah* contract. The following are several types of *wakalah bil ujroh* contracts that are used for financing:

Sharia Multipurpose Financing, One application of the *wakalah bil ujrah* contract in Islamic financial products is Islamic multipurpose financing. In this scheme, the Islamic bank acts as the customer's representative to purchase the required goods or services, while the customer pays a fee in return for the services provided by the bank. This contract is often used to finance education, healthcare, or other consumer needs.¹⁹ Banks can use *wakalah bil ujrah* contracts to appoint customers to buy goods on behalf of the bank, as long as the goods have not been resold through a *murabahah* contract.²⁰

Home Ownership Financing, In Home Financing using Sharia principles (PPR), the *Wakalah bil ujrah* contract is used when the bank acts as the customer's representative in purchasing property from a third party. The bank then finances the house using a *murabahah* (sale and purchase), *ijarah muntahiyah bit tamlik* (lease purchase) or *musyarakah mutanaqisah* (gradual ownership) scheme.²¹

¹⁷ Wahyuni, Asmuni, and Anggraini, "Analisis Maqashid Dan Maslahah Transaksi E-Commerce Di Indonesia."

¹⁸ Mukhlas, *Legal System Dan Implementasi Hukum Ekonomi Syariah*.

¹⁹ Dewan Syariah Nasional MUI, "Fatwa DSN No. 10/DSN-MUI/IV/2021 Tentang Wakalah Bil Ujrah," 2021.

²⁰ Hernawaty Hernawaty, Heriyati Chrisna, and Noviani Noviani, "TRANSAKSI VALAS DALAM PERSPEKTIF KONVENSIIONAL DAN SYARIAH," *Jurnal Akuntansi Bisnis Dan Publik* 11, no. 1 (2020): 1–17.

²¹ A Ismail, *Produk Keuangan Syariah: Teori Dan Praktik* (Syariah Institute, 2019).

Sharia Vehicle Financing, The *Wakalah bil ujarah* contract is also applied in vehicle financing. Sharia banks act as representatives to purchase vehicles on behalf of customers, then offer murabahah or ijarah schemes. In this process, customers pay a *wakalah (ujrah)* fee to the bank as compensation for the purchasing services provided.²² One example of another vehicle financing product is using murabahah bil *wakalah* with automotive financing products by Bank Syariah Indonesia with the principle of margin or profit. This multiservice financing product is used for purchasing new vehicles. Meanwhile, the automotive financing margin for Indonesian Sharia Bank starts at the equivalent of 2.98% flat and the financing period reaches 7 years. The difference with the *wakalah bil ujarah* contract lies in the position of the bank which only acts as an intermediary and is not a buyer of goods and then sells them at a higher price.

Micro and SME Financing, Customers authorize financial institutions to disburse financing funds to specific suppliers or business partners.²³ Many MSMEs are currently financing Sharia Fintech, a growing innovation in the financial services industry. The legal basis for this is OJK Regulation Number 77/POJK.01/2016 concerning Information Technology-Based Lending Services and DSN-MUI Fatwa Number 117/DSN-MUI/II/2018 concerning Information Technology-Based Financing Services Based on Sharia Principle.²⁴ According to the National Committee for Sharia Economics (KNEKS), several fintech companies use the *wakalah bil ujarah* (loan-to-loan) contract to provide financing to MSMEs. First, ALAMI Fintech provides financing to MSMEs with a ceiling of IDR 5,000,000 to IDR 2,000,000,000 with a 6-month term, without collateral and several requirements that must be met, namely having a legal entity, having a good payor, and operating in the halal industry. Second, Investree Fintech, whose primary financing segment is SMEs/UKM, provides a ceiling of IDR 50,000,000 to IDR 2,000,000,000 with a term of 14 days to 6 months. The borrower criteria are PT or CV, with minimum average annual sales of IDR 2,500,000,000,- with limited business locations, namely Jabodetabek, Bandung, Surabaya and Semarang.²⁵

²² R Syahrir, "Implementasi Wakalah Bil Ujarah Pada Pembiayaan Kendaraan," *Jurnal Ekonomi Islam Modern* 5, no. 3 (2022): 75.

²³ Bank Syariah Indonesia, "Laporan Keuangan Syariah BSI," 2023.

²⁴ Fahrur Rozi, "Peran Financial Technology (Fintech) Syariah Dalam Perekonomian Negara Di Indonesia," *Jurnal Ilmiah Ekonomi Islam* 10, no. 2 (2024): 1668–74, <https://doi.org/10.29040/jiei.v10i2.13668>.

²⁵ Direktorat Pembiayaan Syariah untuk UMKM KNEKS, *Pembiayaan Syariah Untuk UMKM Edisi 1.0-2020* (KNEKS, 2020).

Several financing applications using the *wakalah bil ujarah* contract within Islamic financial institutions offer customers flexibility in accessing financing in accordance with Sharia principles. Despite its many advantages, this contract still faces several challenges that need to be addressed through public education and product innovation to make it more attractive and competitive with conventional banking products.

Hajj Financing, One of the products offered by a sharia bank, namely Bank Muamalat Indonesia, is Hajj financing under the name Prohajj with a *wakalah bil ujarah* wal qardh agreement. This product uses two contracts, namely the *wakalah bil ujarah* contract and the qardh contract with the aim of providing a Hajj financing program to customers with four conditions, namely:²⁶ 1) In managing the Hajj, customers of Islamic financial institutions can receive service fees using the ijarah principle in accordance with DSN-MUI Fatwa Number 9/DSN-MUI/IV/2000. If necessary, Islamic financial institutions can help cover the customer's BPIH payments using the al-Qardh principle in accordance with DSN-MUI Fatwa 19/DSN-MUI/IV/2001; 2) Hajj management services provided by Islamic financial institutions may not be conditional on the provision of Hajj advances; 3) The amount of al-ijarah service fees may not be based on the amount of Al-Qardh advances provided.

***Wakalah bil ujarah* contract financing mechanism in Sharia financial institutions**

Wakalah bil ujarah is a representative contract in which the party given the power of attorney (representative) has the right to receive compensation (*ujrah*) for services provided in managing certain transactions or affairs for the party giving the power of attorney (*muwakkil*).²⁷ In the context of sharia financial institutions, this contract allows banks or other financial institutions to act as customer representatives to carry out certain financial transactions in exchange for services.²⁸ The following are the stages of the financing mechanism using the *wakalah bil ujarah* contract:

Application submission and analysis, at this stage, customers submit financing applications to Islamic financial institutions for specific purposes, such as purchasing a home, vehicle, or business capital.²⁹ The financial institution conducts a feasibility analysis of the customer, including aspects of Sharia compliance, repayment capacity, and

²⁶ V V Fitri, "Implementasi Pembiayaan Prohajj Dengan Akad Wakalah Bil Ujarah Wal Qardh Pada Bank Muamalat Indonesia KCP Malang," *Jurnal Jiagabi* 12, no. 2 (2023): 247–59.

²⁷ Lailatul Kamila and Ahmad Shidiq, "Keabsahan Akad Wakalah Digital: Tinjauan Fiqih Dan Regulasi," *Jurnal Transformasi Digital Syariah* 2, no. 1 (2023): 29–39, <https://doi.org/10.24252/jtds.v2i1.32110>.

²⁸ A Yusuf, *Wakalah Bil Ujarah Dalam Lembaga Keuangan Syariah* (Pustaka Syariah, 2019).

²⁹ Indonesia, "Laporan Perkembangan Keuangan Syariah."

completeness of documents. If approved, the bank or Islamic financial institution will offer a financing scheme based on the *Wakalah bil ujrah* contract.

Signing of the agreement, customers and Islamic financial institutions sign a *wakalah bil ujrah* agreement which includes several things below, namely: The power of attorney granted by the customer to the financial institution to act on their behalf; The amount of the *ujrah* (fee) the customer must pay in return for the representative's services³⁰; and Other provisions in accordance with Sharia principles and applicable regulations.

Implementation of the *wakalah*, Financial institutions act as representatives of customers to carry out necessary transactions, such as purchasing goods, property, or payments to third parties.³¹ Financial institutions can collaborate with vendors or other business partners to execute transactions. Once the transaction is complete, the financial institution releases the proceeds to the customer.

Ujrah payment and refund, The customer pays *ujrah* to the financial institution in accordance with the agreement in the contract. And Payment can be made as a lump sum at the beginning or through an installment scheme, depending on the type of contract agreed.³²

Challenges of Using *Wakalah bil Ujroh* Agreements in Financing Products

The implementation of the *wakalah bil ujrah* contract in Islamic financing products has the potential to improve operational efficiency and transaction flexibility. However, the biggest challenge that arises is the lack of customer understanding of the nature of the *wakalah* contract, particularly regarding the limits of authority and responsibility as the authorized party. Many customers do not yet understand that this contract involves a trust and legal responsibility for the assets being represented. This results in the *wakalah* contract often being understood merely as an administrative intermediary, rather than a substantive legal relationship.³³

On the other hand, the practice of combining *wakalah* and *murabahah* contracts in a single financing transaction (*multi-contract*) raises sharia issues if not implemented properly.

³⁰ Otoritas Jasa Keuangan, "Peraturan OJK Tentang Produk Dan Aktivitas Bank Syariah" (Jakarta: OJK, 2022).

³¹ F Nasution, "Tantangan Implementasi Akad Wakalah Bil Ujrah Dalam Industri Keuangan Syariah," *Jurnal Keuangan Islam* 15, no. 2 (2020): 55.

³² M. Ali Hasan, *Berbagai Macam Transaksi Dalam Islam* (Jakarta: PT. Raja Grafindo Persada, 2004).

³³ Fatimah Az-Zahra, "Pemahaman Nasabah Terhadap Akad Wakalah Bil Ujrah Dalam Pembiayaan Syariah," *Jurnal Ekonomi Dan Perbankan Islam* 11, no. 2 (2021): 174–85, <https://doi.org/10.22219/jeps.v11i2.18073>.

If these contracts are not clearly separated in terms of time, object, and intention, there is a risk of *tadlis* (fraudulent contract), which could potentially violate sharia compliance principles. In practice, some sharia financial institutions directly combine purchasing and selling powers simultaneously, even though the National Sharia Council (DSN-MUI) has stipulated that goods must be controlled before being sold through *murabahah*.³⁴ Another challenge is the lack of accounting standards and transparent disclosure of *ujrah* information in Islamic financial reports. Although the Sharia Financial Accounting Standards (PSAK) regulates the recognition of *ujrah* income, there are no technical provisions regarding the recognition, measurement, and disclosure of *wakalah* service fees in the financing context. This lack of guidelines makes it difficult for internal auditors and sharia supervisors to ensure that *wakalah* income is not mixed with *murabahah* or *ijarah* income in multi-contract transaction.³⁵

From a legal perspective, there are also challenges of asymmetric information between the bank, as the principal, and the customer, as the representative. Customers are often not provided with detailed explanations of the risks, limitations of their authority, and responsibilities in the event of defective goods or non-conformity to specifications. In some cases, customers act beyond their authorized powers without realizing it, which can lead to legal disputes or financial losses for the bank. The prohibited principle of *tawarruq and bilah* (contract manipulation) sometimes arise due to this lack of understanding.³⁶

The final challenge comes from digital transformation and the use of electronic *wakalah* contracts, which still lack an adequate Sharia legal framework in Indonesia. Although electronic signatures and online contracts are legally recognized, the validity of the contract from a Sharia perspective—particularly regarding the *sighat ijab qabul* (consent), the presence of the parties, and the certainty of the object—remains debated. Implementing the digitalization of *wakalah* contracts requires derivative regulations from the National Sharia Council (DSN-MUI) and the Financial Services Authority (OJK) that govern standard procedures and authentication tools for electronic transactions.³⁷

³⁴ Al-Mubarak and Hidayati, “Analisis Multiakad Dalam Produk Murabahah-Wakalah Di Bank Syariah Indonesia.”

³⁵ Dewi Kartika and Muhammad Idris, “Akuntabilitas Akad Wakalah Bil Ujrah Dalam PSAK Syariah,” *Jurnal Akuntansi Syariah Indonesia* 4, no. 2 (2022): 40–52, <https://doi.org/10.24252/jaksi.v4i2.28974>.

³⁶ M Rifqi and Rina Zulfiana, “Risiko Asimetris Informasi Dalam Akad Wakalah Di Lembaga Keuangan Syariah,” *Jurnal Hukum Islam Dan Ekonomi* 8, no. 1 (2024): 61–72, <https://doi.org/10.24252/jhie.v8i1.30723>.

³⁷ Kamila and Shidiq, “Keabsahan Akad Wakalah Digital: Tinjauan Fiqih Dan Regulasi.”

Factors for the Success of Using the *Wakalah bil ujah* Agreement

The implementation of the *wakalah bil ujah* contract in Islamic financial institutions must consistently adhere to Sharia principles established by relevant authorities, such as the National Sharia Council-Indonesian Ulema Council (DSN-MUI). This compliance includes implementing an operational system based on the principles of profit and loss sharing and risk sharing with customers, ensuring that all transactions are conducted fairly and avoiding speculative practices and unproductive economic activities. Transparency in financial calculations is also crucial to ensure that the contract is conducted in accordance with Sharia principles and free from gharar or ambiguity.

However, the successful implementation of this contract is not solely determined by the Sharia structure but also depends heavily on the understanding and competence of the human resources within the Islamic financial institution. Marketing personnel and staff must possess adequate knowledge of the characteristics of Sharia contracts, including the provisions of Sharia insurance and the *wakalah bil ujah* contract specifically. Lack of understanding can be a serious obstacle to providing accurate information to customers and ensuring the proper execution of the contract.³⁸

Furthermore, product suitability to customer needs is a strategic factor in determining the marketing success of *wakalah*-based products. Products specifically designed to meet community needs tend to be more popular. For example, Prohaji financing, combined with the *wakalah bil ujah wal qardh* contract offered by Bank Muamalat Indonesia, has been proven to help customers obtain Hajj quota numbers quickly. This makes the product relevant and effective in reaching market segments requiring Hajj financing services.³⁹

Furthermore, transparency and customer education are crucial in increasing understanding and trust in Islamic financial products. Customers must receive clear information regarding the contract mechanism, their rights, and obligations under the contract. When customers understand the contract structure and its consequences, they will be better prepared to enter into a contractual relationship with the bank or financial institution, reducing the risk of future conflict or dissatisfaction. Thus, aspects of compliance, human resource understanding, product relevance, and customer education

³⁸ Rusyati, "Pelaksanaan Akad Wakalah Bil Ujah Dalam Asuransi Jiwa Syariah Di PT. Prudential Life Assurance BNJ Agency Banjarmasin" (Universitas Gadjah Mada, 2015).

³⁹ Sahla, "Implementasi Akad Wakalah Di Lembaga Keuangan Syariah."

must be carried out in an integrated manner so that the implementation of the *wakalah bil ujrah* contract can be carried out optimally and sustainably.

CONCLUSION

The implementation of the *Wakalah bil ujrah* contract in Islamic financial institution products serves as a mechanism that allows customers to authorize a bank or Islamic financial institution to carry out certain actions in exchange for a fee (*ujrah*). This contract is widely used across various Islamic financial products, such as Hajj financing, Islamic insurance (*takaful*), vehicle financing, and other banking transactions.

Findings from the study indicate that the application of the *Wakalah bil ujrah* contract offers several advantages, including enhanced transaction efficiency, reduced risk for financial institutions, and legal certainty in Islamic financial practices. Furthermore, this contract supports Sharia principles by avoiding elements of *riba* (usury) and *gharar* (uncertainty) in financial transactions. Some of the Islamic financing products that utilize the *Wakalah bil ujrah* contract include multi-purpose Islamic financing, motor vehicle financing, Islamic home financing (PPR Syariah), MSME financing, and Hajj financing.

Nevertheless, there are several challenges in the implementation of this contract, such as limited public understanding of Sharia contracts, the potential for misuse of authority, and the need for more detailed and stringent regulations to ensure compliance with Sharia principles. Therefore, further public education and stronger regulatory frameworks from Sharia financial authorities are needed to ensure the optimal implementation of the *Wakalah bil ujrah* contract in accordance with *maqashid al-shariah* (the overarching objectives of Islamic law).

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