



ACCOUNTING TREATMENT OF MURABAHAH IN SHARIA KPR FINANCING IN TERMS OF PSAK NO. 102 AT BANK SYARIAH INDONESIA BRANCH MEDAN PADANG BULAN

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ARTICLE INFO	ABSTRACT
Date received : 28 Oct 2022 Revision date : 23 Nov 2022 Date received : 28 Nov 2022	<i>This research is entitled "Accounting for Murabahah in Islamic Mortgage Financing in terms of PSAK No. 102 at Bank Syariah Indonesia Branch Medan Padang Bulan". This study aims to implement the murabahah contract on Sharia mortgages and the conformity of PSAK No. 102 Revision 2019 regarding murabahah accounting at Bank Syariah Indonesia Branch Medan Padang Bulan. This research uses descriptive qualitative method. The data collection technique in this study was in the form of interviews and some data obtained from Bank Syariah Indonesia Branch Medan Padang Bulan. The results of the research on the application of the murabahah contract on Sharia mortgages have been in accordance with what has been determined. Meanwhile, the implementation of murabahah financing is not fully in accordance with PSAK No. 102 Revision 2019 at Bank Syariah Indonesia Branch Medan Padang Bulan such as banks only apply murabahah financing based on orders only, meaning that, in PSAK 102 it is stated that murabahah can be carried out based on orders or without orders, in fact At Bank Syariah Indonesia Medan Padang Bulan Branch only applies murabahah based on order only.</i>
Keywords: <i>Murabahah, Sharia mortgage, PSAK 102</i>	

INTRODUCTION

Islamic banks are banks that carry out business activities based on sharia principles consisting of Islamic Commercial Banks (BUS) and Islamic People's Financing Banks (BPRS). Sharia principles are the principles of Islamic law in banking activities based on fatwas issued by institutions that have the authority to determine fatwas in the field of sharia.

PT Bank Syariah Indonesia was inaugurated on February 1, 2020. The presence of Bank Syariah Indonesia aims to develop the Islamic economy, including providing support for MSMEs in the country. The name Bank Syariah Indonesia was chosen because it wants this Islamic bank to be a representative of Indonesia, both at the national level and at the global level. representation of Indonesia, both at the national level and at the global level. BSI logo logo has a five-cornered star, which represents the five principles of Pancasila and the five pillars of Islam. As a merged bank, in December 2020 Bank Syariah Indonesia had total assets of Rp. As a merged bank, in December 2020 Bank Syariah Indonesia had total assets of Rp. 240 trillion rupiah, with total financing of Rp. 157 Trillion, total third party funds reaching Rp. 210 trillion, and total core capital of Rp. 22.6 trillion. This makes Islamic banks Indonesia became the 7th ranked bank in Indonesia based on total assets.

As a bank that operates based on sharia principles, Bank Syariah Indonesia provides various types of products and services, one of which is Sharia KPR financing products. KPR products are products issued by banks in order to help people meet their housing needs. The participation of the banking sector in helping to procure housing for the community is very important because it is part of the government program to help procure housing for the community. Such is the importance of the housing problem has made the government together with the DPR has issued Law No. 4 of 1992 which emphasizes in Chapter 1 Article 1:



"a house is a building that functions as a place of residence or shelter and a means of family development." Mortgage products in Islamic banking are fundamentally different from mortgage products in conventional banks. This difference can be attributed (Rangkuty, et al., 2020) to the differences and principles between Islamic banking and conventional banking. In conventional banking, the concept based on profit sharing is as common as transactions. Meanwhile, Islamic banking is known for its margin-based murabahah system, musyarakah mutanaqisah which is characterized by ownership participation. Islamic mortgages can also use a murabahah contract based on buying and selling. In the existing customs in Islamic banking, the murabahah concept is a sale and purchase-based trading concept where payments are made on a deferred or installment basis. In this contract, the Islamic bank acts as a seller who will sell assets to its customers on a deferred basis or in installments. In the murabahah contract, the Islamic bank will sell merchandise to its customers with the profit agreed upon by both parties. The Islamic mortgage agreement that uses the murabahah system requires the Islamic bank to inform its customers regarding the acquisition price of the house obtained by the Islamic bank from the developer. Then the Islamic bank with the price then determines the profit it will take where the profit margin is agreed upon by both parties. Bank Syariah Indonesia Medan Padang Bulan Branch is one of the Islamic banks in Indonesia that provides financing products using a murabahah contract, namely KPR (financing with a murabahah contract). In banking, murabahah is always carried out by means of installment payments.

In PSAK No. 102 says, murabahah is selling goods with a selling price of the acquisition price plus the agreed profit and the seller must disclose the acquisition price of the goods to the buyer. In short, a murabahah contract is a sale and purchase agreement between an Islamic bank/banking and a customer. Islamic banks buy goods that are required according to the customer's needs and then sell it to the customer concerned at the acquisition price plus a margin or profit agreed between the Islamic bank and the customer.

METHOD

The method used in writing this paper is descriptive qualitative. Qualitative descriptive studies can be interpreted that the researcher is the key instrument where data collection techniques are carried out by combining and analysing data inductively (Sugiyono, 2012) so as to produce descriptive data such as narrating the results of interviews and or observations.

RESULT AND DISCUSSION

Murabahah financing system is a framework of interconnected procedures that have been arranged with a comprehensive financing scheme. To produce financing information, especially murabahah financing quickly, precisely, accurately and accountably, it is necessary in every unit related to financing in general and murabahah financing in particular.

Bank Syariah Indonesia Medan Padang Bulan Branch provides murabahah facilities in the form of providing productive and consumptive financing to customers. The type of productive financing provided to increase business capital / working capital, for example Agribusiness, and Property. While consumptive financing that can be provided is to buy houses, vehicles, shop ownership, purchase of industrial equipment and others.

Murabahah in Bank Syariah Indonesia's Sharia KPR financing products requires the existence of sellers and buyers as well as the goods to be sold. As we know the application of murabahah is the sale and purchase of goods at the original price / cost with additional profit agreed between the bank and the customer. In murabahah, the seller mentions the purchase price of the goods to the buyer, then he requires a certain amount of profit.

Based on the results of interviews conducted by the author, the respondents stated that the Implementation of the Murabahah Agreement at Bank Syariah Indonesia Medan Padang Bulan Branch has been well organized following the organizational structure through the existing positions within Bank Syariah Indonesia Medan Padang Bulan Branch. Then the Bank Syariah Indonesia Medan Padang Bulan Branch must carry out the procedures that have been set.

The results showed that the application of the murabahah contract on the BSI Griya Hasanah Sharia KPR at Bank Syariah Indonesia Medan Padang Bulan Branch starts with the customer coming to the bank with the necessary documents. Then, the bank, namely the Consumer Syariah Executive or CSE section, asks several questions to the customer. After that, the bank conducts a survey to confirm whether the data provided to the nabasah is correct. Then the bank completes all the required documents, the retail banking relationship manager analyzes the customer's financial capability. After that, the bank conducts data processing to determine whether the customer's credit application is approved or not. If not, then all documents will be returned to the customer and no contract will be made between the customer and the



bank. If approved, then the bank makes a contract, and realization occurs. After that, the customer makes installment payments for each month before maturity for a predetermined period of time. The indicators related to this research are murabaha financing including requirements based on murabaha, financing, profit, and goods in accordance with established procedures.

It can be said that the current murabaha transaction involving PSAK 102 at Bank Syariah Indonesia Medan Padang Bulan Branch has not been fully fulfilled. In the application of murabahah, Bank Syariah Indonesia Medan Padang Bulan Branch, as a seller who meets the needs of customers by increasing the agreed profit. This is in accordance with PSAK. 102 can be done with a pure murabahah account, where the bank buys goods directly from the supplier according to the customer's order.

Recognition and measurement of murabahah accounting, taking into account the discount on the purchase price of murabahah assets, Bank Syariah Indonesia Medan Padang Bulan Branch does not get a discount on the purchase of customer houses received from the developer as a housing developer, where the price set by the developer is a fixed price and cannot be negotiated. In other words, Bank Syariah Indonesia Medan Padang Bulan Branch does not record discounts on murabaha purchases. This statement is not in accordance with the theory outlined in PSAK 102 concerning murabahah.

CONCLUSION

Overall, the application of the murabaha contract on Sharia KPR financing products at Bank Syariah Indonesia Medan Padang Bulan Branch is in accordance with applicable regulations. The murabaha accounting treatment at Bank Syariah Indonesia Medan Padang Bulan Branch has not fully implemented PSAK 102 such as the bank applying murabaha financing only based on orders, meaning that PSAK 102 states that murabaha can be carried out based on orders or without orders, in fact Bank Syariah Indonesia KCP Medan Padang Bulan only applies murabaha based on orders.

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