

## **APPLICATION OF SHARIA ACCOUNTING BASED ON PSAK 102 IN MURABAHAH FINANCING AT BSI KCP MEDAN JUANDA**

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### **Abstract**

*This research aims to determine the suitability of implementing murabahah financing accounting at PT. Bank Syariah Indonesia KCP Medan Juanda regarding Statement of Financial Accounting Standards Number 102 concerning Murabahah Accounting. To see how the Murabahah Financing Mechanism works at BSI KCP MEDAN JUANDA, this type of research is descriptive qualitative research that describes and explains the application of the murabahah system in Islamic banking. The data sources that the author uses are direct data sources (primary data) and data sources indirect (secondary data).*

**Keywords :** *Sharia Commercial Bank, Statement of Accounting Standards Finance No.102, Murabahah Accounting.*

### **1. INTRODUCTION**

Economic development which is increasingly complex certainly requires the use and participation of financial institutions. Monetary and banking policy is part of economic policy which aims to achieve development goals. Therefore, the role of banking in this country is very important. A country cannot survive without the benefits of financial institutions. Financial institutions are very important in meeting the financing needs of the business world or parties who lack the resources to develop and expand their businesses. Financial institutions act as intermediaries who facilitate the flow of funds from surplus funds to deficit funds. (Islam & 2016, n.d.)

In sharia accounting, there is a murabahah contract. According to the results of the Murabahah Interview, as the financing scheme most sought after by customers, it turns out that there are still deficiencies in terms of the accounting process. This is what prompted researchers to conduct research on one of the financing products that does not adhere to the principle of interest/usury, but instead uses the principle of profit or margin, namely murabahah financing. Where currently murabahah products or products with a buying and selling system are one of the most widely implemented products. (Islam) & 2016, n.d.)

Statement of Financial Accounting Standards (PSAK) 102 is a standard that regulates murabahah accounting which includes recognition and measurement, presentation and disclosure (Sharia Accounting Standards Board - IAI, 2007). Accounts Payable According to the Big Indonesian Dictionary, accounts payable are money lent from other people. The formulation of the problem in this research is how accounting is applied for murabahah transactions at Bank Syariah Indonesia KCP Medan Juanda, while the aim of this research is to find out how the accounting is treated for Murabahah transactions at Bank Syariah Indonesia KCP Medan Juanda. As well as disclosure (Sharia Accounting Standards Board - IAI, 2007). Accounts Payable According to the Big Indonesian Dictionary, receivables are money lent from other people. 1 Meanwhile, receivables mean money lent (can be collected from other people).

## 2. METHOD

Sources and types of data, data collection techniques, and data analysis techniques. This type of research is qualitative descriptive research that describes and explains the application of the murabahah system in sharia banking. According to Sugiyono, qualitative research is a scientific direction to obtain data that has a specific purpose and use. Meanwhile, according to Saryono, qualitative research is research that is used to explore, discover, describe and explain the characteristics or characteristics of social impacts that cannot be explained, measured or described using a quantitative approach. (Rihhadatul Aisy et al., 2023)

The data sources used by the author are direct data sources (primary data) and indirect data sources (secondary data). The data collection technique in this research is field research, namely collecting field data through documentation and interviews by Mr. Fajar Dwi Afriansyah, Consumer Loan Division. In this research, the author uses a comparative analysis method. The comparative analysis method is a problem solving method or procedure that is studied by comparing the accounting applied for Murabahah financing using a murabahah contract based on PSAK 102 of 2022 at PT Bank Syariah Indonesia KCP Medan Juanda.

## 3. RESULTS AND DISCUSSION

iB KPR financing is financing based on a murabahah contract where Bank Syariah Indonesia finances the purchase of a house/apartment requested by the customer at a basic price plus a profit margin agreed upon by the bank. (Islam & 2018, n.d.) KPR iB BSI KCP Medan Juanda can be used to buy a ready-to-use house or pivot house (for developers who have partnered with BSI). The benefits that customers can obtain from iB KPR transactions with a Murabahah agreement are as follows:

### 1. Financing with sharia principles.

KPR Bank Syariah Indonesia iB is carried out in accordance with Sharia principles using Murabahah and MMQ contracts.

### 2. Payment security

With a predetermined margin, customers are given certain installments until the financing is completed.

### 3. Easy installment (installment) payments.

BSI KCP Medan Juanda offers gradual installments which make it easier for customers to pay the installments until the loan matures. BSI KCP Medan Juanda divides installments into two categories, namely:

- 1) Flat or fixed installments are fixed installments from start to finish with the available interest rate.
- 2) Gradual installments or floating have increased, but the increase figure is already available in the agreement between the customer and the bank.

### 4. Duration up to 20 years

Home financing with a fixed term of up to 20 years. iB KPR can be applied for by:

- 1) Employees with permanent status and a minimum work period of 2 years.
- 2) Entrepreneur/professional with minimum 2 years experience.
- 3) Required documents.

The documents required if you want to take out an iB KPR are as follows:

- 1) Job/business documents.
- 2) Collateral legality documents (especially for ready stock houses).
- 3) Order letter/sign off from the developer (especially for pivot houses).

In iB KPR financing at Bank Syariah Indonesia KCP Medan Juanda offers iB KPR financing solutions with competitive margin options according to customer needs. (Islam & 2018, n.d.) The offers provided include short-term financing with an equivalent margin of 4% and then a fixed margin of 8% for a financing period of up to 20 years.

There are several requirements for prospective customers who want to apply for an iB KPR from Bank Syariah Indonesia KCP Medan Juanda. These requirements are as follows:

1. Legally competent.
2. Indonesian citizens (WNI).
3. Have the ability and willingness to pay off the financing provided.
4. Not in bankruptcy.
5. The (prospective) customer's age must be at least 21 years and at the end of the financing must not be more than 55 years for employees, and 60 years for self-employed/professionals.
6. Employees have at least 2 years of work experience in the same company or 1 previous company (if they have worked).

Applications for financing requirements and iB KPR conditions are submitted to the Indonesian Syariah Bank KCP Medan Juanda branch. After that, the KPR financing team verifies the completeness of the KPR requirements. (Masrufi et al., 2023) After the files are assessed as complete, the bank will look directly at the house that the prospective customer will buy and verify whether the file provided is in accordance with the actual situation. The analysis used by Bank Syariah Indonesia is the 5C analysis, namely:

1. Character

Character is the character of the prospective loan recipient, both in personal life and at work.

2. Capital

Capital is capital or income owned or received by a prospective loan recipient. To calculate the minimum income of prospective loan recipients to receive a loan, home ownership credit (KPR) installment payments must be at least 70% of their income. (Informatics Management Study et al., 2023) For example, home ownership credit (KPR) installments are IDR. 3,000,000,- then the minimum income is Rp.  $3,000,000 : 70\% = \text{Rp. } 4,285,714,-$ . If the potential recipient's income is below Rp. 4,285,714,- then the funding application will be rejected. This requirement applies to civil servants.

BSI Civil servant salary slip = 70% of the salary or income that goes into their account.

BSI Private salary slip = 50% of the salary or income entered into the account.

3. Capacity

Capacity is the ability of a prospective debtor (entrepreneur) to manage capital to obtain profits from fulfilling its obligations. For financing applicants who work in

companies, the company and workplace also determine the acceptance of the financing application.

#### 4. Collateral

Every loan given must be accompanied by physical collateral whose amount and value must guarantee the approved loan amount. Loan collateral must be thoroughly checked and considered to be true regarding the owner's status.

#### 5. Conditions of Economy

Conditions of Economy are political, social, economic and economic conditions Culture influences economic conditions.

The things that are really paid attention to in the 5C analysis are character. If a prospective lender is found to be of bad character while having sufficient income then the loan application will be rejected. (Institut et al., 2023) If large securities are not followed by the possibility of payment in installments, then the loan application will also be rejected. (Harahap et al., 2023)

Bank Syariah Indonesia KCP Medan Juanda uses PSAK as an accounting reference for sharia transactions, including PSAK No. 102 concerning murabahah accounting. By providing this financing, Bank Syariah Indonesia KCP Medan Juanda charges a fee which is paid directly by the customer at the end of the contract. (Abdullah et al., 2023) The fees referred to are:

- 1) Administration fee is 0% of financing.
- 2) Life insurance and fire insurance costs, the amount of which depends on the customer's age (Optional).
- 3) Transfer of Name Fee (BBN), and
- 4) Bonding costs.

Bank Syariah Indonesia KCP Medan Juanda will later ask for collateral in the form of a Certificate of Ownership (SHM) for the house to be purchased. (Patricia et al., n.d.)

For more details regarding the recognition and measurement of KPR transactions at the Bank Syariah Indonesia KCP Medan Juanda branch, see the following calculation example: (Masrufi et al., 2023)

On January 11 2023, Syawla submitted an application for financing to purchase a house at a price of Rp. 500,000,000 where Mawar paid a 20% down payment of Rp. 100,000,000 to the developer, after the bank has assessed the application, Mawar has the ability to pay in installments over 5 years (60 months). The bank made a deal by taking a profit margin of 4% per year. So the solution is as follows:

House price = Rp. 500,000,000,-

Down payment = (Rp. 100,000,000,-)

KPR value = Rp. 400,000,000,-

Margin = 4 % x 5 x Rp. 400,000,000  
= Rp. 80,000,000,-

So, for 5 years a margin of Rp. 80,000,000,-

Margin per month = Rp. 80,000,000  
60

= Rp. 1,333,333,-

Installments per year

= (500,000,000 x 4% x 5) + 500,000,000

5

= Rp. 120,000,000,-

So, annual installments of IDR are obtained. 120,000,000,- Installments per month = Rp. 120,000,000

12

= Rp. 10,000,000,-

So, monthly installments of IDR are obtained. 10,000,000,-

Problematic financing or other financial institutions have efforts to carry out problematic financing which will result in losses. (Institut et al., 2023) Settlement of problematic financing is carried out by providing relief in the form of a period or amount of installments, especially for customers who experience a disaster or by carrying out confiscation for customers who deliberately neglect to pay installments (Asmayaturrafaah et al., 2023):

1. Rescheduling (Rescheduling)

Rescheduling can be done by changing the financing period, scheduling payments in installments.

2. Reconditioning

Requirements are carried out by changing the financing conditions either partially or completely, and Changes in conditions and requirements must be in accordance with the problems experienced by customers in carrying out all business programs.

3. Restructuring

Restructuring of financial terminology is often carried out in banking, often used for financing activities for customers who have difficulty fulfilling their obligations.

4. Handling through the court process.

This settlement can be carried out by the bank by resolving the financing through the court process if the customer is no longer able to pay the installments to the bank. (Suhaimi & Asnaini, 2018).

5. Handling through collectors.

Banks can collect directly or through third parties in the first way, namely by sending an official bill to the customer concerned and must include a final deadline for repayment of arrears. (Sutrisno, et.al., 2023).

#### **4. CONCLUSION**

From the results of research and discussions conducted on PT. Bank Syariah Indonesia KCP Medan Juanda, several conclusions can be drawn, namely the treatment of murabahah accounting at PT. PT. Bank Syariah Indonesia KCP Medan Juanda has implemented financing whose operations are in accordance with applicable regulations, namely Statement of Financial Accounting Standards (PSAK) Number 102. In implementing murabahah financing, PT. Bank Syariah Indonesia KCP Medan Juanda acts as the seller and the customer as the buyer. By providing this financing, PT. Bank

Syariah Indonesia KCP Medan Juanda charges a fee which is paid directly by the customer at the end of the contract. In financing KPR iB at PT. Bank Syariah Indonesia KCP Medan Juanda offers iB KPR financing solutions with competitive margin options according to customer needs. And as a basis for consideration of providing iB KPR financing, PT. Bank Syariah Indonesia KCP Medan Juanda.

The Corona virus then appeared and had a lot of influence in various sectors. One of the sectors that is affected and felt most strongly is the economic sector. This

is a current issue and therefore the author is interested in discussing the impact of the corona virus on the current global economic crisis. (Burhanuddin & Abdi, 2020)

The financial crisis that occurred starting in 2020 caused by the Covid-19 outbreak became an obstacle for customers to pay off their debts and continues to this day. The mechanisms in sharia banking in Indonesia are inseparable from the risks in running the business. Bank Syariah Indonesia KCP Medan Juanda in dealing with financing there are several steps, namely: the first is rescheduling, the second is restructuring and the third is reconditioning.

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