

Utilizing Temporary Employment Decrees (SK THL) as Collateral in Islamic Financing: Legal and Practical Insights from PT. BPRS Carana Kiat Andalas

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Abstract: This thesis explores the use of casual employee decrees (*Surat Keputusan Tenaga Harian Lepas*, or SK THL) as collateral in *murabahah* financing, with a specific focus on practices at PT. BPRS Carana Kiat Andalas Padang Panjang. The primary aim of this study is to examine and explain the procedures involved in utilizing SK THL as collateral in *murabahah* contracts, to assess the legal and practical framework of such collateral within Islamic banking, and to identify the potential risks faced by the bank in applying this financing model.

The research adopts an empirical juridical approach, employing qualitative methods through field research, including interviews and direct observations. Primary data were collected from key informants, including the branch manager and account officers (AO Lending) of PT. BPRS Carana Kiat Andalas. The data analysis was conducted using triangulation techniques to ensure reliability and validity.

The findings reveal three key insights. First, the procedure for utilizing SK THL in *murabahah* financing involves a thorough evaluation of the prospective customer's creditworthiness, income consistency, and employment status. Coordination with the employer's finance department is essential, and prior credit history (via BI Checking) is assessed to minimize default risk. Second, while SK THL can attract new customers and enhance institutional cooperation, it also introduces significant risk due to the temporary nature of the employment and the lack of severance pay, which can increase the likelihood of installment defaults. Third, from the perspective of Sharia economic law, SK THL may serve as collateral only when the bank verifies key contractual elements—such as the validity and term of the employment agreement—to ensure financial security and mitigate financing risks.

Overall, the study concludes that while SK THL may be accepted as a non-traditional form of collateral in *murabahah* contracts, its use necessitates a more rigorous debtor assessment process. It recommends enhancing risk analysis procedures and aligning collateral acceptance policies with both regulatory compliance and shariah principles to ensure sustainable and responsible financing.

Abstrak: Pokok pembahasan dalam skripsi ini adalah Penggunaan SK Tenaga Harian Lepas sebagai Jaminan dalam Pembiayaan Murabahah. Tujuan penelitian ini untuk mengetahui dan menjelaskan bagaimana prosedur penggunaan SK Tenaga Harian Lepas Sebagai Jaminan dalam Pembiayaan *Murabahah* pada PT. BPRS Carana Kiat Andalas Padang Panjang, mengetahui dan menganalisis proses pemberian pembiayaan menggunakan agunan atau jaminan menurut *akad murabahah* dan Mengetahui resiko yang dihadapi oleh PT. BPRS Carana Kiat Andalas Padang Panjang dalam memberikan pembiayaan murabahah dengan jaminan SK Tenaga Harian Lepas. Jenis penelitian yang penulis gunakan adalah yuridis empiris yaitu penelitian yang menggambarkan Penggunaan SK Tenaga Harian Lepas sebagai Jaminan dalam Pembiayaan *Murabahah* dengan akad yang digunakan yaitu akad *murabahah* pada PT. BPRS Carana Kiat Andalas Padang Panjang. Sumber data primer yaitu pimpinan cabang PT. BPRS Carana Kiat Andalas Padang Panjang dan AO Lending atau pegawai PT. BPRS Carana Kiat Andalas Padang Panjang. Teknik analisis data yang penulis gunakan adalah observasi dan wawancara dan analisis data yaitu dengan *triangulasi* sumber. Hasil penelitian ini menjelaskan bahwa: *Pertama* prosedur Penggunaan SK Tenaga Harian Lepas dalam Pembiayaan *Murabahah* pada PT. BPRS Carana Kiat Andalas Padang Panjang melibatkan penilaian calon nasabah berdasarkan

kriteria tertentu, termasuk kemampuan melunasi kredit. Bank menyesuaikan pembiayaan dengan pendapatan nasabah, berkoordinasi dengan bendahara tempat nasabah bekerja. AO Lending memeriksa riwayat kredit (*BI Checking*) untuk memastikan tidak ada masalah kredit sebelum pembiayaan disetujui. *Kedua* proses pemberian pembiayaan dengan skema murabahah menggunakan SK Tenaga Harian Lepas yaitu menarik nasabah baru dan memperkuat kerja sama dengan instansi, tetapi berisiko tinggi karena gaji harian yang tidak tetap dan ketiadaan kompensasi jika kontrak berakhir, sehingga berpotensi menunggak cicilan. *Ketiga* Bagaimana kedudukan Sk Tenaga Harian Lepas (THL) sebagai jaminan pembiayaan murabahah pada PT BPRS Carana kiat Andalas Padang Panjang menurut perspektif hukum ekonomi syariah yaitu untuk mengurangi risiko pembiayaan, bank harus memeriksa detail kontrak kerja calon nasabah, seperti masa berlaku kontrak dan durasi kerja, sebelum memberikan pembiayaan. Penelitian ini menggunakan pendekatan kualitatif dengan metode penelitian lapangan, termasuk wawancara dengan pimpinan cabang dan petugas pemberi pinjaman di bank/AO Lending, serta teknik observasi. Hasil penelitian menunjukkan bahwa meskipun SK dapat berfungsi sebagai jaminan yang sah, diperlukan analisis mendalam terhadap siklus bisnis debitur dan potensi pendapatan untuk memastikan kemampuan pembayaran. Studi ini menyarankan peningkatan proses penilaian terkait pembiayaan dengan jenis agunan ini.

Keyword: murabahah financing, collateral in Islamic Banking, SK THL (Casual Employment Decree)

Introduction

In Indonesian society, several terms are commonly used in the context of finance, such as *hutang-piutang* (debt), *kredit* (credit in conventional banking), and *pembiayaan* (financing in Islamic banking). Although these terms carry different nuances, they are essentially understood in a similar way by the public. The term *credit* is more frequently associated with conventional banking and commercial transactions. In this context, banks extend credit to customers for various purposes, such as purchasing a house, a vehicle, or business capital. Credit usually involves the payment of interest and is subject to repayment terms determined by the bank.

Islamic banks, on the other hand, are financial institutions that operate in accordance with sharia principles, as derived from the Qur'an and Hadith. According to Law No. 21 of 2008, Article 1, Islamic banking encompasses all matters relating to Sharia Banks and Sharia Business Units, including institutional aspects, business activities, and procedures for conducting operations. Islamic banks operate based on a profit-and-loss sharing model, serving as intermediaries that collect funds from the public and distribute them to parties in need (Yuli Dwi Yusrani Anugrah, 2020, pp. 3–4).

Financing (*pembiayaan*) refers to the provision of funds or facilities mutually agreed upon between an Islamic bank and a customer, whereby the recipient is obligated to repay the funds after a certain period. The repayment may involve a lease return (*ijarah*), no return, or profit-sharing arrangements (*mudharabah/musyarakah*) (Sova Lusian, 2014, p. 19).

One of the most commonly used contracts in Islamic banking is the murabahah contract. *Murabahah*, derived from the Arabic word for "profit," is a type of sale where the seller discloses the cost of the item and adds an agreed profit margin. In this arrangement, the bank purchases an item at the customer's request and resells it to the customer at a marked-up price. The sale is conducted with full disclosure of the cost and profit, and is governed by strict terms and conditions in line with Islamic jurisprudence (Syauqoti, 2018, p. 4).

A financing contract typically involves a guarantee or collateral to mitigate the risk of default. Collateral (*jaminan* or *agunan*) refers to an asset owned by the debtor or a third party that may be claimed by the bank in the event of non-performance. More broadly, collateral may also include factors such as the borrower's business sustainability. Therefore, credit officers must conduct a thorough analysis of the borrower's business cycles and financial capability to ensure repayment capacity in compliance with sharia principles (Kartika, 2016, p. 230).

In recent developments, the use of SK Tenaga Harian Lepas (THL)—official employment decrees for non-permanent government workers—has emerged as a potential form of collateral in murabahah financing. This initiative supports non-civil servant public workers who often carry heavy workloads, particularly in delivering public services, a core responsibility of regional government. The role of THL workers is crucial in ensuring effective public service delivery, which directly impacts community satisfaction (Kimbal, 2019, p. 6).

At PT. BPRS Carana Kiat Andalas Padang Panjang, the eligibility of a THL employment decree as collateral is determined through feasibility analysis. The bank evaluates factors such as job stability, character, income capacity, capital, collateral value, and the borrower's ability to meet installment obligations—despite the non-permanent nature of their employment. The SK itself serves as proof of official employment and income, albeit irregular. The bank assesses income derived from the employment and evaluates the risk associated with repayment. Given that THL salaries are often not fixed and depend on the number of workdays, murabahah financing using SK THL as collateral presents a higher degree of risk.

Consequently, PT. BPRS Carana Kiat Andalas must apply stricter screening procedures to assess income potential and repayment capacity when dealing with THL borrowers. Challenges include inconsistent income, uncertainty about contract renewals, and the absence of severance pay—all of which may compromise the borrower's ability to fulfill financial obligations.

Therefore, within the context of murabahah financing at PT. BPRS Carana Kiat Andalas Padang Panjang, the SK THL functions as a supporting guarantee, indicating the borrower's legitimate source of income, despite its non-permanent nature. However, the bank must exercise caution in evaluating the borrower's income stability and employment continuity, given the inherent uncertainty surrounding the nature of THL contracts.

Murabahah Financing and the Use of Guarantees in Islamic Banking: Concepts and Risk Assessment

The term *murabahah* is derived from the Arabic word “**ar-ribh**”, which means profit, gain, or excess. In terminology, *murabahah* refers to a sale transaction in which the seller discloses the cost of the goods and adds a mutually agreed profit margin. It is a widely used contract in Islamic financial institutions due to its transparency and relatively straightforward implementation compared to other sharia-compliant financing contracts (Rambe & Kusmilawaty, 2022, p. 141; Jajuli & Misno, 2024, p. 113).

In a murabahah contract, the bank purchases goods requested by the customer and resells them at a profit, after disclosing the acquisition cost and profit margin. The buyer agrees to the final price and repayment terms. According to Islamic jurisprudence (*fiqh*), a valid murabahah transaction must include clearly defined elements such as the seller, buyer, object of sale, price, and mutual consent (*ijab qabul*). Various Islamic schools of thought (Hanafi,

Maliki, Shafi'i) provide consistent interpretations of murabahah, with only slight variations in terminology.

Legal Perspective on Guarantees in Financing

A guarantee (*rahn* or *collateral*) is a legally binding agreement in which the debtor pledges an asset to the creditor as security for a loan. If the debtor defaults, the asset may be seized and sold to recover losses. In Islamic finance, the legitimacy of using collateral is supported by Fatwa DSN-MUI No. 68/DSN-MUI/III/2008 on *Rahn Tasjily* and further strengthened by Fatwa No. 92/DSN-MUI/IV/2014 on secured financing (*Al-Tamwil Al-Mautsuq bi Al-Rahn*).

While classical Islamic contracts like *mudharabah* and *musyarakah* do not traditionally require collateral, its use in modern Islamic banking is permitted as a precaution against **moral hazard** and non-performance. This adaptation is based on the *fiqh* maxim that legal rulings may evolve according to time and place (*taghayyur al-ahkam bi taghayyur al-azman wa al-amkan*) and the principle that all transactions are permissible unless explicitly prohibited.

Guarantees in financing are not merely physical assets; they may also encompass intangible indicators of repayment ability, such as the debtor's job stability or business potential. Banks must conduct proper valuation of collateral, as overestimation may lead to loss in case of asset liquidation (Nilfatri, 2024, p. 180).

Financing in Islamic Banking

Financing refers to the provision of capital or funds by financial institutions to individuals or entities, typically under a contractual agreement. In Islamic banking, financing may be structured through various profit-sharing (*mudharabah*, *musyarakah*), sale (*murabahah*), or lease (*ijarah*) contracts. Unlike conventional loans, Islamic financing emphasizes risk sharing, fairness, and ethical investment.

Essential components of financing include:

1. Trust – the belief that the borrower can and will repay the financing;
2. Agreement – a clear mutual understanding and written contract between the bank and client;
3. Time Frame – repayment is expected within an agreed period;
4. Risk – the longer the term, the higher the credit risk exposure;
5. Compensation – in Islamic banking, this is realized through *profit margin* or *rental fees*, not interest.

The 5C Principle in Credit Analysis

To mitigate risk and uphold the principle of prudence (*principle of caution*), Islamic banks apply the 5C principle in evaluating a borrower's creditworthiness:

1. Character – assesses the moral integrity, honesty, and reputation of the borrower, including lifestyle, social status, and professional background.
2. Capacity – evaluates the borrower's ability to repay through analysis of income, financial stability, and management skills.
3. Capital – considers the financial resources or assets owned by the borrower, typically reviewed via financial statements.

4. Collateral – examines the value and legal enforceability of assets pledged as security.
5. Conditions – takes into account macroeconomic factors, industry trends, and political stability that may influence the borrower's repayment capacity.

Using SK Tenaga Harian Lepas as Collateral in Murabahah Financing

In practice, some Islamic rural banks such as PT. BPRS Carana Kiat Andalas Padang Panjang have begun accepting employment decrees of non-permanent government workers (SK THL) as a form of collateral. These decrees serve as proof of legitimate employment and income, albeit of a non-fixed nature. THL workers (freelance government employees) play a vital role in public service delivery, despite their job contracts being temporary.

Accepting SK THL as collateral involves higher risk due to income instability and uncertainty regarding contract renewal. Thus, banks must implement rigorous feasibility analysis, considering employment duration, monthly income, and the possibility of default. Although SK THL does not qualify as physical collateral, it may be deemed a soft guarantee reflecting the borrower's income potential.

In conclusion, while Islamic principles permit collateralized financing, banks must ensure that risk mitigation strategies align with sharia values, ethical standards, and legal frameworks. The use of SK THL in *murabahah* contracts demonstrates a contextual adaptation to meet the financial needs of underbanked populations, provided that banks exercise due diligence and sharia compliance.

Method

This study adopts a field research approach, employing a qualitative methodology to explore and describe phenomena as they naturally occur in the field. The research was conducted at PT. BPRS Carana Kiat Andalas Padang Panjang, where data were gathered directly from the subjects under investigation to provide an in-depth understanding of real-world practices.

The type of research used is empirical juridical, which examines the relationship between legal norms and their practical implementation within society. Specifically, the study focuses on the use of employment decrees for non-permanent government workers (SK Tenaga Harian Lepas/THL) as collateral in Murabahah financing at PT. BPRS Carana Kiat Andalas. The research explores how this practice aligns with the legal framework of the Murabahah contract in Islamic finance.

By applying a qualitative approach, the researcher seeks to observe, interpret, and describe the actual conditions encountered in the field, thereby providing a comprehensive and contextually grounded analysis of the subject matter..

Result and Discussion

Procedure for Using Casual Employee Decrees (SK THL) as Collateral in Murabahah Financing at PT. BPRS Carana Kiat Andalas Padang Panjang

To obtain Murabahah financing, PT. BPRS Carana Kiat Andalas Padang Panjang requires specific procedures and eligibility criteria to be met. The bank conducts thorough evaluations to determine whether the applicant meets the financing requirements. This assessment considers multiple factors such as employment status, character, income, and ability to repay the loan, based on established banking principles (Ni Luh Putu Putri Prami Dewi, 2022, p. 4).

The procedural steps include:

1. Credit History Check (BI Checking): The bank begins by examining the applicant's financial records to determine whether the individual has outstanding financing elsewhere or any negative record in the national credit information system.
2. Verification of Employment Documents: The lending officer (AO Lending) verifies the validity of the applicant's employment decree (SK THL) and matches it with their contract. The bank then determines the financing term based on the duration of the employment contract.
3. Salary Evaluation and Confirmation: The applicant's income is assessed and cross-verified with the payroll officer of the institution where the applicant is employed. If approved, monthly installments are adjusted to reflect the borrower's income level.

A Memorandum of Understanding (MoU) is established between the bank (First Party) and the relevant government institution (Second Party) employing the THL. This MoU outlines the procedures for financing and repayment, with provisions such as automatic salary deductions to mitigate credit risk. The MoU enhances mutual protection and ensures that both parties fulfill their responsibilities effectively.

Based on the author's analysis, this procedure aligns with Sharia principles, particularly in terms of risk mitigation. However, operational challenges remain and improvements are needed to increase both efficiency and inclusiveness in implementation.

The Process of Murabahah Financing Using SK THL at PT. BPRS Carana Kiat Andalas Padang Panjang

The rationale behind using SK Tenaga Harian Lepas (THL) as collateral includes attracting new customers, fostering cooperation with local governments, and promoting the bank's financial products. It enables the bank to offer financing with structured risk management through payroll deductions while contributing to the welfare of temporary government employees.

Murabahah financing involves a sales contract where the bank discloses the purchase cost and profit margin to the customer. From an Islamic jurisprudence (fiqh) perspective, guarantees in financing (rahn or kafalah) are permitted. Kafalah refers to a personal guarantee, whereas rahn pertains to asset-based collateral (Baihaqi, 2016, p. 255).

Using SK THL as collateral in Murabahah financing is seen as a practical application of rahn, offering security for the lender while maintaining fairness and justice in line with Islamic economic principles.

The process involves:

- Field Surveys: Conducted to verify the applicant's work and financial condition.
- Feasibility Assessment: Based on employment status, character, and financial reliability, especially credit history and prior obligations.
- Standard Operating Procedures (SOP): Financing decisions follow the procedures outlined in the MoU between the bank and the government agency.
- Approval Process: Once approved by the financing committee, both parties sign a Murabahah contract, officially initiating the financing agreement.

Murabahah contracts fall under the category of bay' al-amanah (trust-based sales), where transparency regarding cost and profit is essential. While this structure provides a Sharia-compliant solution, it also exposes the bank to risks commonly encountered in conventional banking, such as operational risk and default.

Legal Status of SK THL as Collateral in Murabahah Financing: A Sharia Economic Law Perspective

SK THL (Surat Keputusan Tenaga Harian Lepas) is a non-permanent employment decree issued by a government institution that acknowledges an individual as a daily freelance worker in the public sector. Although it does not grant civil servant status (ASN/PNS), the SK THL represents a semi-formal employment status that can be utilized to demonstrate the existence of income and a legal working relationship with a state institution.

In financial institutions – especially Islamic banks that operate under Sharia principles – the requirement of collateral (rahn) is crucial to minimize the risk of non-performing financing (NPF). Unlike conventional banks that often rely on high-value assets (land, property, vehicles), Islamic banks may accept alternative forms of collateral, provided they meet Sharia requirements, are transparently declared, and do not lead to unjust gain (gharar or riba).

Using an SK THL as a form of moral and income-based collateral opens the door to inclusive financial access for underbanked groups such as freelance public workers who do not possess conventional collateral. As freelance workers, THL employees are paid on a daily basis, without severance, pensions, or guaranteed income continuity. When such a worker's contract ends, the repayment of financing is directly affected.

A case example involves a THL employee from the City Market Office of Padang Panjang, who had previously completed a financing agreement successfully. Upon entering a second financing contract worth IDR 10 million (Contract No: 3947/MRB/ADI/V2023) with a 12-month term, the individual resigned after four months and disappeared without notice. Their mobile number was unreachable, and the bank was unable to contact them.

Due to the termination of employment, the payroll deduction mechanism became invalid, and the bank was left with an unrecoverable financing balance. The treasurer at the former workplace had no legal obligation to continue deductions, leaving the bank vulnerable.

Legally, this constitutes a breach of contract, as outlined in Clause 9 of the financing agreement:

- Failure to pay for one month or paying an insufficient amount triggers the First Warning Letter (SP I).
- After 15 days without payment, the bank issues a Second Warning Letter (SP II).
- Continued default leads to a Third Warning Letter (SP III), followed by legal action.

If the collateral (SK THL) is found to be invalid, falsified, or legally flawed, the bank reserves the right to accelerate the debt's maturity and demand immediate full repayment.

This case underscores the need for enhanced due diligence, particularly regarding the stability and contractual terms of THL employment. Although SK THL can be accepted under Sharia law (as *rahn*), it requires careful scrutiny to avoid potential financial loss.

Conclusion

Based on the findings of the research regarding the use of Decrees for Casual Daily Workers (Surat Keputusan Tenaga Harian Lepas or SK THL) as collateral in *murabahah* financing at PT. BPRS Carana Kiat Andalas Padang Panjang, the following conclusions can be drawn:

1. Financing Procedure Using SK THL

PT. BPRS Carana Kiat Andalas Padang Panjang applies a financing procedure that begins with a thorough assessment of the prospective customer's eligibility based on specific criteria and prudential principles. This includes credit history verification through BI Checking and an evaluation of the applicant's income, which must be aligned with the amount of financing proposed. In the case of SK THL as collateral, the bank also coordinates with the treasurer of the customer's employing institution to confirm salary deductions for loan installments. If the treasurer gives approval and the customer passes the eligibility assessment, the financing is granted through a *murabahah* contract.

2. Financing Process and Operational Risk

The financing process using SK THL offers potential advantages, such as attracting new customers, establishing cooperative relationships with government institutions, and promoting banking products to non-permanent employees. However, this approach carries considerable risks. As daily workers' incomes are not fixed and depend on the number of days worked, there is a significant possibility of default, especially if the customer works less than a full month or experiences a contract termination. In such cases, the employee typically receives no severance or compensation, increasing the likelihood of installment arrears.

3. The Legal Standing of SK THL as Collateral from the Perspective of Sharia Economic Law

Although the use of SK THL as collateral is permissible under Sharia principles, particularly under the concept of *rahn* (collateral), it still presents legal and operational challenges. If the customer stops working, the treasurer loses the authority to deduct installments from the salary, which disrupts the bank's ability to recover the loan. Therefore, the bank must carefully evaluate the customer's employment contract, particularly its validity and duration. To reduce risk, additional measures such as

requiring alternative forms of collateral or implementing Islamic insurance (takaful) should also be considered.

In conclusion, using SK THL as collateral in murabahah financing represents a progressive effort to improve financial inclusion for non-permanent government employees. However, to ensure sustainability, PT. BPRS Carana Kiat Andalas Padang Panjang must strengthen its risk management practices, including stricter customer assessments and reliable mitigation strategies. This is necessary to avoid non-performing loans that may result in financial losses being recorded as end-of-year write-offs for the bank.

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