

MUSYARAKAH MUTANAQISHAH (DIMINISHING PARTNERSHIP) IN KPR IB AT BANK MUAMALAT GOWA

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Abstract

This study aims to describe the implementation of the *Musyarakah Mutanaqishah* (diminishing partnership) contract in the Islamic home financing product (KPR iB) at Bank Muamalat Sub-Branch Office in Gowa. The research employs an empirical legal approach with a descriptive design. Data were collected through interviews with bank officials and supported by document analysis of relevant regulations. The findings indicate that the financing mechanism is carried out in several stages: application submission, customer eligibility verification, contract signing, fund disbursement, and ultimately, repayment and release of collateral. The scheme combines gradual ownership transfer with lease payments (*ujrah*) until full ownership is acquired by the customer. The implementation of this contract aligns with Islamic legal principles and refers to Fatwa DSN-MUI No. 73/DSN-MUI/XI/2008 as well as Law No. 21 of 2008 concerning Islamic Banking. The study concludes that *musyarakah mutanaqishah* is a practical and applicable model of Islamic financing, particularly suitable for the Indonesian Islamic banking context.

Keywords: Islamic banking; Islamic finance; KPR iB; Musyarakah Mutanaqishah.

Abstrak

Penelitian ini bertujuan untuk mendeskripsikan implementasi akad Musyarakah Mutanaqishah dalam produk pembiayaan Kredit Pemilikan Rumah iB (KPR iB) di Bank Muamalat KCP Gowa. Penelitian ini merupakan penelitian hukum empiris dengan sifat deskriptif. Data diperoleh melalui wawancara dengan pihak bank dan didukung oleh studi dokumentasi terhadap regulasi yang relevan. Hasil penelitian menunjukkan bahwa mekanisme pembiayaan KPR iB melalui akad musyarakah mutanaqishah dilaksanakan secara bertahap, mulai dari pengajuan, verifikasi kelayakan nasabah, penandatanganan akad, penyaluran dana, hingga pelunasan dan pelepasan jaminan. Skema ini menggabungkan kepemilikan bertahap dan pembayaran sewa (*ujrah*) hingga aset



sepenuhnya menjadi milik nasabah. Implementasi akad tersebut telah sesuai dengan prinsip-prinsip hukum Islam dan merujuk pada Fatwa DSN-MUI No. 73/DSN-MUI/XI/2008 serta Undang-Undang No. 21 Tahun 2008 tentang Perbankan Syariah. Temuan ini menunjukkan bahwa akad musyarakah mutanaqishah merupakan alternatif pembiayaan syariah yang aplikatif dan relevan diterapkan dalam sistem perbankan syariah di Indonesia.

Kata Kunci: KPR iB; Musyarakah Mutanaqishah; Pembiayaan syariah; Perbankan syariah.

A. INTRODUCTION

Economic activity refers to the routine actions undertaken by humans to fulfill their daily needs. In Islam, such activities are permissible as long as they do not contradict the principles of Sharia. One modern form of economic activity among Muslims is conducted through banking institutions, including Islamic banking, which operates based on Islamic legal principles.¹ One of the main functions of Islamic banks is to collect funds from the public (funding) and distribute them (lending) using a profit-sharing system.² This system, known as *nisbah* (profit-sharing), divides both risk and profit according to an agreement between both parties.³ As public demand for Sharia-compliant financial services continues to grow, Islamic banks have become an important alternative in facilitating fair and interest-free financial transactions.

The emergence of new banks, such as Islamic banks, reflects the broader development of the Islamic economic system. Islamic banks are a key component of the Sharia financial institutions. Their growth accelerated when the Indonesian government issued Law No. 7 of 1992 on Banking, which implicitly opened the opportunity for banking operations based on profit-sharing principles. This was further detailed in Government Regulation No. 27 of 1992 concerning banks operating under

¹ Mahmudah Mulia Muhammad, "Sedekah Sebagai Metode Membumikan Ekonomi Syariah Di Masyarakat," *El-Iqtishady* 3, no. 1 (2021): 1.

² Mutiara Jati Abdawiyah and Safitri Mukarromah, "Resolving Disputed Murabahah Financing With Fiduciary Guarantee in Islamic Banks: A Fatwa DSN-MUI Perspective," *Tadayun: Jurnal Hukum Ekonomi Syariah* 5, no. 2 (2024): 233–50, <https://doi.org/10.24239/tadayun.v5i2.336>.

³ Ascarya and Diana Yumanita, "Bank Syariah: Gambaran Umum," in *Seri Kebanksentralan No. 14* (Jakarta: Pusat Pendidikan dan Studi Kebanksentralan Bank Indonesia, 2005), 1.

the profit-sharing system.⁴

One of the profit-sharing-based financial products is *Musyarakah Mutanaqishah* (MMQ). *Musyarakah Mutanaqishah* is a partnership contract between two or more parties for joint ownership of an asset or property. One of the legal foundations for *Musyarakah Mutanaqishah* is found in Surah al-Mā'idah [5]:1.

يَا أَيُّهَا الَّذِينَ آمَنُوا أَوْفُوا بِالْعُقُودِ أُحِلَّتْ لَكُمْ هَيْمَةُ الْأَنْعَامِ إِلَّا مَا يُتْلَى عَلَيْكُمْ غَيْرَ مُحِلِّي الصَّيْدِ وَأَنْتُمْ حُرْمٌ إِنَّ اللَّهَ يَحْكُمُ مَا يُرِيدُ

‘O you who have believed, fulfill [all] contracts. Lawful for you are the animals of grazing livestock except for that which is recited to you [in this Qur'an] - hunting not being permitted while you are in the state of ihram. Indeed, Allah ordains what He intends’ (QS. al-Maidah: 1)⁵

Islamic banking implements *Musyarakah Mutanaqishah* as regulated in the DSN-MUI Fatwa No. 73/DSN-MUI/XI/2008 on *Musyarakah Mutanaqishah*.⁶ Along with the growth of Islamic banking, various financial products have emerged. One such product offered by Islamic banks is the KPR iB (Islamic Mortgage Financing). KPR iB Muamalat is a financing product designed to assist customers in acquiring both new and pre-owned houses. The primary objective of KPR iB Muamalat is to facilitate homeownership based on Sharia principles. Under this scheme, the bank provides funding to support the customer's need to acquire a home. The product is claimed to offer convenience, including a down payment starting from 0%.⁷

Several previous studies have examined the implementation of

⁴ Agus Marimin and Abdul Haris Romdhoni, “Perkembangan Bank Syariah Di Indonesia,” *Jurnal Ilmiah Ekonomi Islam* 1, no. 02 (February 10, 2017): 75–87, <https://doi.org/10.29040/jiei.v1i02.30>.

⁵ Kementerian Agama RI, *Al-Qur'an Dan Terjemahnya* (Jakarta: Lajnah Pentashihan Mushaf Al-Qur'an, 2019), 106.

⁶ Dewan Syariah Nasional Majelis Ulama Indonesia, “Fatwa No. 73/DSN-MUI/XI/2008 Tentang *Musyarakah Mutanaqishah*” (2008).

⁷ “Produk Bank Muamalat Indonesia,” Bank Muamalat Indonesia, accessed June 7, 2024, <https://www.bankmuamalat.co.id/index.php/edukasi-perbankan/edukasi-perbankan-syariah>.

MMQ in mortgage financing across different branches. A study by Diah Syifaa'tu Zahro at Bank Muamalat KCP Kuningan⁸ focused on financing growth, while Mohamad Aditya⁹ conducted a descriptive analysis at the Palu Branch. Dhea Agustin and Anna Zakiyah Hastriana¹⁰ discovered that MMQ practices in some cases were not fully compliant with Sharia standards. Meanwhile, Hidayatullah Jamani¹¹ explored the conversion of murabahah contracts into MMQ as a solution for problematic mortgages.

Building upon these studies, the present research contributes novelty by focusing on the empirical implementation of the MMQ contract at Bank Muamalat Gowa, a branch that has not previously been the subject of academic inquiry. This study descriptively outlines the stages of contract implementation, including financing application, customer eligibility verification, repayment process, and collateral release. The findings are expected to serve as a practical reference for enhancing understanding of MMQ implementation in the context of Sharia-compliant home financing practices in Indonesia.

B. METHOD

This study is an empirical legal research with a descriptive character, aiming to provide a factual and systematic depiction of the implementation of the *Musyarakah Mutanaqishah* contract in the Home Ownership Financing (KPR iB) product at Bank Muamalat Gowa. Primary data were obtained through interviews with several informants from the bank who were directly involved in the financing process, including the Consumer Manager, Operation Supervisor, and staff members from Bank Muamalat Gowa and KCU Makassar. In addition, the research was

⁸ Diah Syifaa'tu Zahro, "Penerapan Akad Musyarakah Mutanaqishah Dalam Produk KPR Pada Peningkatan Pembiayaan Di Bank Muamalat KCP Kuningan" (Institut Agama Islam Negeri Syekh Nurjati, 2024).

⁹ Mohamad Aditya, "Penerapan Pembiayaan Produk KPR IB Muamalat Melalui Akad Musyarakah Mutanaqishah Pada Bank Muamalat Cabang Palu" (Institut Agama Islam Negeri Palu, 2020).

¹⁰ Dhea Agustin and Anna Zakiyah Hastriana, "Implementasi Akad Musyaraah Mutanaqishah Dalam Kredit Pemilikan Rumah Pada Perbankan Syariah," *Dalwa Islamic Economic Studies* 3 (2024): 128–40, <https://doi.org/10.38073/dies.v3i2.2236>.

¹¹ Hidayatullah Jamani, "Implementasi Konversi Akad Murabahah Kepada Akad Musyarakah Mutanaqishah Pada Pembiayaan Kpr Di Bank Muamalat Cabang Banda Aceh" (Universitas Islam Negeri Ar-Raniry Darussalam Banda Aceh, 2020).

supported by document analysis of relevant regulations, such as the DSN-MUI Fatwa and Law No. 21 of 2008 on Islamic Banking, as well as other Islamic legal literature. Data collection methods included observation, interviews, and documentation. The collected data were analyzed using a descriptive-qualitative approach to provide a comprehensive overview of the MMQ contract implementation and assess its compliance with Islamic legal principles and applicable regulations. This analysis involved organizing the data, interpreting the findings, and drawing conclusions based on the normative assessment of field evidence.

C. RESULTS AND DISCUSSION

1. Islamic Legal Provisions Regarding *Musyarakah Mutanaqishah* Financing

Islam is a universal and comprehensive religion that governs all aspects of human life. Its teachings encompass both vertical relationships between humans and God (*ḥablun min Allāh*) and horizontal relationships among human beings (*ḥablun min al-nās*).¹² The Qur'an, as the primary source of Islamic teachings, contains principles of creed (*'aqidah*), law (*sharī'ah*), history, and ethics (*akhlāq*), which serve as guidelines for regulating human behavior and societal order both as individuals and as social beings.¹³

One of the ways Islamic values are applied in economic practice is through the *Musyarakah Mutanaqishah* contract, or diminishing partnership. This is a type of partnership between two or more parties to jointly own an asset or property. Over time, one party gradually buys out the other's share until full ownership is transferred.¹⁴ The transfer process

¹² Saifullah Bhutto, Abdul Rehman Kaloi, and Hameedullah Bhutto, "The Holy Quran: A Guidance Source of Morality and Ethics," *Habibia Islamicus (The International Journal of Arabic and Islamic Research)* 4, no. 1 (2020): 9–14.

¹³ Moch. Khoirul Anwar, "Ekonomi Dalam Perspektif Islam," *ISLAMICA Jurnal Studi Keislaman* 3, no. 1 (2008): 18–24, <https://doi.org/10.15642/islamica.2008.3.1.26-35>; Ahmad Fadhly Roza and Faisar Ananda, "Position of the Quran as a Source of Law and Legal Proposal Perspective of the 1945 Constitution," *Budapest International Research and Critics Institute-Journal (BIRCI-Journal)* 5 (2022): 24444–51, <https://doi.org/https://doi.org/10.33258/birci.v5i3.6465>.

¹⁴ Istianah Zainal Asyiqin et al., "Mushārah Mutanāqīshah (Diminishing Partnership) Regulation for Housing Finance in Indonesian and Malaysian Law," *Al-Ahkam* 34, no. 1 (2024): 147–68, <https://doi.org/10.21580/ahkam.2024.34.1.20133>.

takes place through scheduled payments for the partner's remaining share.¹⁵

The legal basis for this financing model, as practiced by Islamic banks, is grounded in several key sources:

a. Al-Qur'an

1) QS Shad/38:24

قَالَ لَقَدْ ظَلَمَكَ بِسُؤَالِ نَعَجَتِكَ إِلَىٰ نِعَاجِهِ ۖ وَإِنَّ كَثِيرًا مِّنَ الْخُلَطَاءِ لَيَبْغِي بَعْضُهُمْ عَلَىٰ بَعْضٍ إِلَّا الَّذِينَ ءَامَنُوا وَعَمِلُوا الصَّالِحَاتِ وَقَلِيلٌ مَّا هُمْ ۖ وَظَنَّ دَاوُدُ أَنَّمَا فَتَتْهُ فَاستَغْفَرَ رَبَّهُ وَخَرَّ رَاكِعًا وَأَنَابَ ۝

'Daud said, "He has certainly wronged you in demanding your ewe [in addition] to his ewes. And indeed, many associates oppress one another, except for those who believe and do righteous deeds - and few are they." And David became certain that We had tried him, and he asked forgiveness of his Lord and fell down bowing [in prostration] and turned in repentance [to Allah].'¹⁶

2) QS al-Maidah/5:1

يَا أَيُّهَا الَّذِينَ ءَامَنُوا أَوْفُوا بِالْعُقُودِ أُحِلَّتْ لَكُم بَهِيمَةُ الْأَنْعَامِ إِلَّا مَا يُتَىٰ عَلَيْكُمْ غَيْرَ مُحِلِّي الصَّيْدِ وَأَنْتُمْ حُرْمٌ إِنَّ اللَّهَ يَحْكُمُ مَا يُرِيدُ

'O you who have believed, fulfill [all] contracts. Lawful for you are the animals of grazing livestock except for that which is recited to you [in this Qur'an] - hunting not being permitted while you are in the state of ihram. Indeed, Allah ordains what He intends.'¹⁷

¹⁵ Nadrattuzaman Hosen, "Musyarakah Mutanaqishah," *Al-Iqtishad: Jurnal Ilmu Ekonomi Syariah* 1, no. 2 (2009): 47.

¹⁶ Kementrian Agama RI, *Al-Qur'an Dan Terjemahnya*, 454.

¹⁷ Kementrian Agama RI, 106.

b. Hadith

حَدَّثَنَا مُحَمَّدُ بْنُ سُلَيْمَانَ الْمَصِصِيُّ حَدَّثَنَا مُحَمَّدُ بْنُ الرَّبْرِاقِ عَنْ أَبِي حَيَّانَ التَّمِيمِيِّ
عَنْ أَبِيهِ عَنْ أَبِي هُرَيْرَةَ رَفَعَهُ قَالَ إِنَّ اللَّهَ يَقُولُ أَنَا ثَالِثُ الشَّرِيكَيْنِ مَا لَمْ يَخُنْ أَحَدُهُمَا
صَاحِبَهُ فَإِذَا خَانَهُ خَرَجْتُ مِنْ بَيْنِهِمَا

‘Narrated to us by Muhammad ibn Sulaiman al-Mishshishi, who reported from Muhammad ibn az-Zibriqan, from Abu Hayyan at-Taymi, from his father, from Abu Hurairah, who attributed it (to the Prophet): “Indeed, Allah says: I am the third partner among two partners, as long as one of them does not betray the other. But if one of them betrays his partner, then I withdraw from them.” (Hadith by Abu Dawud, No. 2936).¹⁸

c. Ijma of the Ulama

The opinions of classical Islamic scholars provide important legal support for the permissibility of *Musyarakah Mutanaqishah*. According to Ibn Qudamah in his book *al-Mughni*, if one of the two partners (*sharik*) purchases the other’s share (*hiṣṣah*), the transaction is considered permissible, as it essentially involves the sale of privately owned property.¹⁹ Meanwhile, Ibn Abidin, in his book *Radd al-Muḥtār*, explains that if one partner in the joint ownership of a building sells his share to an external party, it is not allowed; however, if he sells it to his co-partner, the sale is permissible.²⁰

d. DSN-MUI Fatwa Provisions

The legal basis for *Musyarakah Mutanaqishah* financing is also reinforced by DSN-MUI Fatwa No. 73 of 2008 concerning *Musyarakah Mutanaqishah*.²¹ Based on these explanations, it can be concluded that the

¹⁸ Muhammad Nashiruddin Al-Albani, *Shahih Sunan Abu Daud : Seleksi Hadits Shahih Dari Kitab Sunan Abu Daud*, trans. Ahmad Taufik Abdurrahman and Shofia Tidjani (Jakarta: Pustaka Azzam, 2007), 795.

¹⁹ Ibnu Qudamah, “Kitab Al-Mughni,” in *Al-Mughni Jilid 5: Pembahasan Tentang Sifat Haji Dan Jual Beli*, trans. Anshari Taslim (Jakarta: Pustaka Azzam, 2007), 173.

²⁰ Muhammad Amin Al-Syahir Bil Ibnu Abidin, *Kitab Raad Al-Muhtar ‘ala Ad-Duur Al-Mukhtar 3* (Beirut: Daar al-Kutub al-‘Ilmiyah, 2003), 367.

²¹ Dewan Syariah Nasional-Majelis Ulama Indonesia, “Fatwa DSN-MUI No. 73 Tahun 2008 Tentang Musyarakah Mutanaqishah” (2008).

Musyarakah Mutanaqishah financing implemented by Bank Muamalat KCP Gowa is in accordance with Islamic legal principles. The operational practices are aligned with the rulings of classical scholars and the fatwas issued by the National Sharia Council (DSN-MUI) regarding the legitimacy of *Musyarakah Mutanaqishah* in Islamic finance.

2. Mechanism of *Musyarakah Mutanaqishah* Financing in KPR iB at Bank Muamalat

Musyarakah is often placed in the same category as *mudharabah*, although they differ in fundamental ways. In a *mudharabah* contract, one party provides the capital while the other manages the business, meaning only one party is active in management. In contrast, a *musyarakah* contract involves both parties contributing capital and sharing responsibilities, which marks the key distinction between the two types of contracts.²²

Musyarakah Mutanaqishah is a partnership agreement between the bank and the customer for home financing. Under this scheme, the customer applies for financing using a *musyarakah mutanaqishah* contract, where the bank initially holds the larger share of ownership. Both the bank and the customer contribute capital based on a mutually agreed portion. The customer then uses the property while gradually repurchasing the bank's share along with paying rent, since the property is being used during the ownership transition. Once the repayments are complete, the customer becomes the full owner of the property.²³

This type of home financing is one of the products offered by Bank Muamalat KCP Gowa, designed to help people—regardless of income level—own a house that suits their needs.²⁴ As long as the contract meets the necessary legal and religious requirements, it is considered valid. If those conditions are not fulfilled, the contract is not recognized.²⁵

²² Muh. Sabir Rusli and M. Thahir Maloko, "Tinjauan Hukum Islam Terhadap Pelaksanaan Pembiayaan *Musyarakah* Pada PT. Bank Syariah Indonesia Kantor Cabang Makassar Veteran," *Iqtishaduna: Jurnal Ilmiah Mahasiswa Hukum Ekonomi Syariah* 4, no. 1 (2022): 23, <https://doi.org/https://doi.org/10.24252/iqtishaduna.vi.26886>.

²³ "Produk Bank Muamalat Indonesia."

²⁴ "Produk Bank Muamalat Indonesia."

²⁵ Hasbi Abdul Al Wahhab KH Khaerudin and Nofrianto, "Analisis Praktek Akad Ijarah Pada Khalid'S Compassion Center Foundation," *El-Iqthisadi Jurnal Hukum Ekonomi*

Based on an interview with Mr. Anwar Rusyidi, who serves as the Consumer Manager, “customers who are allowed to apply for home ownership financing (Kredit Pemilikan Rumah or KPR) using the *Musyarakah Mutanaqishah* contract at Bank Muamalat iB are specifically those with a fixed income, such as private-sector employees and civil servants. Outside of that category, the bank does not accept applications, due to the impact of the COVID-19 pandemic, during which many self-employed customers defaulted on their payments because they were unable to meet their obligations as a result of income instability.”²⁶

The results of the interview indicate that Bank Muamalat KCP Gowa restricts eligibility for KPR iB financing using the *Musyarakah Mutanaqishah* contract exclusively to individuals with stable, fixed incomes—namely, employees in the private sector and government officials. This policy is based on the bank's experience during the COVID-19 pandemic, when a significant number of self-employed customers failed to fulfill their financing obligations due to fluctuations and unpredictability in their earnings.

Musyarakah Mutanaqishah financing is a partnership arrangement between Bank Muamalat KCP Gowa and the customer, in which both parties contribute capital for the purpose of carrying out a specific project or acquiring a particular asset. The primary objective of this financing model is to generate profit that will be shared between the two parties, with both profit and loss borne jointly by the bank and the customer.²⁷

Based on an interview with Mr. Khairul Anam Mahdi, a staff member at Bank Muamalat, there are ten main stages in the financing process for home ownership (KPR iB) under the *Musyarakah Mutanaqishah* contract.:

1. The prospective customer selects a house and submits a financing application form;
2. The customer completes all required documents;

Syariah Fakultas Syariah Dan Hukum 5, no. 09 (2023): 18, <https://doi.org/10.24252/el-iqthisady.vi.37727>.

²⁶Anwar Rusyidi (33 tahun), Manager Consumer Bank Muamalat KCP Gowa, Wawancara, Gowa, 11 juni 2024.

²⁷ Departemen Perbankan Syariah Otoritas Jasa Keuangan, *Standar Produk Perbankan Syariah Musyarakah Dan Musyarakah Mutanaqishah* (Jakarta: Otoritas Jasa Keuangan, 2016), 21.

3. The bank verifies both the details of the property and the personal data of the customer;
4. The bank issues a letter of financing approval;
5. The bank and the customer sign the *musyarakah mutanaqishah* contract, and the bank verifies the authenticity of the collateral documents;
6. The bank sets an effective margin rate ranging from 3.99 percent to 6.99 percent per annum and determines a minimum down payment starting at one percent;
7. Both parties agree on all additional costs, including administrative and insurance fees;
8. The bank disburses the funds in accordance with the intended purpose of the financing;
9. The parties agree on the profit-sharing payment schedule;
10. Once all obligations have been fulfilled and payments completed, the bank releases the collateral.²⁸

Bank Muamalat KCP Gowa offers a variety of financing facilities, as explained in an interview with Ms. Siti Rismayanti Basri, a staff member at the branch. These facilities include:

- Alternative contract options, namely *Murabahah* or *Musyarakah Mutanaqishah*.
- Special Take Over (SPO) services, allowing customers to transfer financing from a conventional bank to a Sharia-compliant one.
- Collateral in the form of a house ownership certificate (PKBP).
- Financing objects that include both residential houses and commercial shop houses (*ruko*).

The financing mechanism of *Musyarakah Mutanaqishah* in the KPR iB product at Bank Muamalat KCP Gowa is in accordance with Islamic law. This is supported by the following:

First, the implementation process consists of several stages. The prospective customer initially identifies the type of house they wish to purchase and informs the bank, followed by filling out a financing application form and submitting all required documents. Next, the bank

²⁸Khairul Anam Mahdi (25 tahun), Staf Bank Muamalat KCU Makassar, Wawancara, Makassar, 20 Mei 2024.

verifies the price, type, and other relevant details of the property with the developer and conducts a verification of the customer's personal data. After that, the bank issues a financing approval letter to determine whether the customer is eligible. Once approved, both parties sign the *Musyarakah Mutanaqishah* contract, and the bank checks the authenticity of the collateral documents. At this stage, an effective margin ranging from 3.99% to 6.99% per annum is applied, with a minimum down payment starting from 1%. The customer and the bank then agree on any additional fees, such as administrative and insurance costs. The customer is expected to use the financing for the purpose submitted in the application. Both parties also agree on a profit-sharing payment schedule. Once the repayment is complete, the bank releases the collateral and terminates the profit-sharing arrangement.

Second, the *musyarakah mutanaqishah* financing model implemented by Bank Muamalat KCP Gowa complies with Islamic legal principles and aligns with the relevant fatwas governing this type of contract. In practice, the operational procedures follow the standards set by Islamic law and conform to the applicable national regulations, including the National Sharia Council (DSN-MUI) Fatwa No. 73 of 2008 and Law No. 21 of 2008 on Islamic Banking.

D. CONCLUSION

The implementation of the *Musyarakah Mutanaqishah* contract in the iB Home Ownership Financing (KPR iB) at Bank Muamalat KCP Gowa is carried out through several stages, starting from the financing application, customer eligibility verification, contract signing, fund disbursement, to final repayment and collateral release. This financing scheme combines gradual ownership transfer and rental payments (*ujrah*) made by the customer. The entire mechanism follows the provisions of DSN-MUI Fatwa No. 73 of 2008 and Law No. 21 of 2008 on Islamic Banking and is designed to support home ownership in accordance with Sharia principles.

As a recommendation, the bank is expected to remain consistent in avoiding interest-based practices and to continue offering financing products that comply with Sharia principles. More intensive outreach and education efforts are also needed, particularly in explaining the difference between conventional interest-based systems and the profit-sharing

model used in Islamic banking, to improve public understanding and literacy in Sharia-compliant finance. Additionally, the effectiveness of Musyarakah Mutanaqishah implementation should be continuously improved to ensure alignment with Sharia principles and with the regulations issued by the National Sharia Council (DSN-MUI), the Financial Services Authority (OJK), and Bank Indonesia.

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