MIKAILALSYS
Journal of Multidisciplinary Sciences

e-ISSN : 2987-2286
p-ISSN : 2987-3924
Index: Harvard, Boston, Sydney, Copernicus, Sinta 4, Scilit, Semantic, Google, etc

https://doi.org/10.58578/mikailalsys.v4i3.12773

A Critical Analysis of Sharia Compliance in *Murabahah bil Wakalah* Contracts for Consumer Financing in Indonesian Islamic Banking

Fadilla Ramadhani, Zulfahmi, Ahmad Wira, Duhriah
UIN Imam Bonjol Padang, Indonesia
fadillaramadhaniii16@gmail.com; zulfahmifahmiz069@gmail.com

Submitted:	Revised:	Accepted:	Published:
Oct 13, 2026	Nov 11, 2026	Nov 22, 2026	Nov 27, 2026

Abstract

Sharia compliance in *murabahah bil wakalah* financing depends on both the terms of the contract and how the transaction is executed. This study examined how compliance can be assessed in consumer financing contracts used by Indonesian Islamic banks. The qualitative study combined library research with document analysis of DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000, relevant guidelines issued by Indonesia's Financial Services Authority (OJK), and prior scholarship. The analysis identified four areas of assessment: adherence to the required contractual sequence, evidence of goods acquisition and ownership, transparency of the profit margin, and customer protection. Complete contractual documentation alone cannot establish compliance. Assessors must also examine evidence that the transaction was executed in accordance with the contractual requirements. The study proposes an integrated assessment framework that links contractual review with evidence of transaction execution to distinguish substantive violations of Sharia requirements from documentation deficiencies. The framework provides guidance for Islamic banks, regulators, and researchers seeking to strengthen Sharia governance, transaction accountability, and customer protection in consumer financing.

Keywords: Consumer Financing; Customer Protection; Islamic Banking; *Murabahah Bil Wakalah*; Sharia Compliance

Mikailalsys is licensed under a Creative Commons Attribution-NonCommercial-ShareAlike 4.0 International License

INTRODUCTION

Islamic banking constitutes an important component of the financial system by providing financing services grounded in Islamic principles. Among the financing contracts widely employed in Islamic banking is murabahah, a sale-based arrangement requiring disclosure of the acquisition cost of goods and the agreed profit margin (Diah & Zulhamdi, 2022). The prevalence of this contract makes Sharia compliance in its implementation a strategic concern for maintaining operational integrity and public confidence in Islamic banking (Zulhasida & Syaputra, 2025). According to the Financial Services Authority, murabahah financing accounted for 43.88% of total Islamic banking financing in February 2024, underscoring its significance within Indonesia's Islamic financing structure (Otoritas Jasa Keuangan, 2023).

In consumer financing, murabahah may be combined with wakalah through a murabahah bil wakalah arrangement. This scheme enables a bank to authorize a customer to purchase the required goods while maintaining the contractual requirements governing murabahah transactions (Rahman et al., 2025). The involvement of wakalah does not alter the fundamental nature of murabahah as a sale contract; consequently, its implementation must observe the transaction sequence and the ownership status of the goods before the subsequent sale to the customer is concluded (Kalsum & Saputra, 2016). The Financial Services Authority's product guidelines for murabahah financing also provide an operational framework for implementing these contracts, including alternative financing mechanisms that must remain consistent with Sharia principles and banking governance requirements.

Sharia compliance concerns in murabahah bil wakalah extend beyond the presence of contractual documents to the alignment between contractual requirements and the actual conduct of transactions (Hidayah & Toyyibi, 2026). Potential issues arise when the sequence of wakalah and murabahah does not conform to applicable requirements, the acquisition of goods cannot be substantiated, or the bank's ownership of the goods cannot be adequately established. Furthermore, disclosure of acquisition costs, profit margins, and payment obligations is essential to ensure transaction clarity and safeguard customers' interests (Ghozali et al., 2024). Challenges associated with consumer murabahah financing also include customers' limited understanding of contractual mechanisms, margin transparency, and the potential financial burdens arising from financing arrangements (Mukarromah et al., 2024).

Accordingly, compliance assessment should examine the interrelationship between contractual structure, transaction substance, and information transparency.

Previous studies have identified varying compliance issues in murabahah bil wakalah practices across different institutions and transactional settings. Fajri AF (2020) identified concerns regarding the simultaneous signing of wakalah and murabahah contracts and the possession of transaction objects in their study of Bank Muamalat Indonesia's Makassar branch. Their findings highlight the importance of contractual sequencing in assessing financing practices. Conversely, Mohammad & Hukmi (2022) reported that the murabahah bil wakalah mechanism examined at BMT MUDA Surabaya was generally consistent with the applicable fatwa, although an administrative deficiency remained concerning the submission of purchase evidence by members to the institution. These findings demonstrate that contractual conformity and documentary completeness are interconnected aspects of compliance assessment, although they do not necessarily indicate identical compliance conditions.

Further research has broadened the discussion by examining consumer murabahah financing challenges, particularly customer understanding and profit margin transparency. Saputra et al. (2025) identified several challenges in consumer financing at Bank Syariah Indonesia, emphasizing the relevance of information quality and customer protection in transaction implementation. Although previous studies have addressed contractual sequencing, goods ownership, documentation, and transparency, these dimensions warrant further synthesis within an integrated evaluative framework. The research gap addressed in this study therefore lies in the need to connect contractual structure, transaction substance, transparency, and Sharia governance within a unified analytical framework, rather than claiming that these individual aspects have not previously been investigated.

To address this gap, this study proposes a novelty in the form of an integrated three-dimensional framework for evaluating Sharia compliance in murabahah bil wakalah financing. The first dimension concerns contractual structure and sequence, encompassing the implementation of wakalah and murabahah in accordance with applicable requirements. The second dimension examines transaction substance and goods ownership, emphasizing evidence of purchase, ownership or possession status, and consistency between transactional reality and documentation. The third dimension focuses on transparency and Sharia governance, including disclosure of acquisition costs, profit margins, customer

understanding, and Sharia supervision. The framework is grounded in the normative provisions of the DSN-MUI fatwa and the OJK product guidelines, while maqashid al-shariah serves as an evaluative perspective for examining justice, public benefit, and the protection of wealth within financial transactions (Umar, 2025; Wahyudi, 2019).

This study aims to analyze Sharia compliance in murabahah bil wakalah contracts used in consumer financing in Indonesian Islamic banking through library research and document analysis. The analysis focuses on contractual structure and sequence, transaction substance and goods ownership, and transparency and Sharia governance. The proposed framework is expected to facilitate the distinction between substantive non-compliance and documentary deficiencies while providing an analytical foundation for subsequent empirical research on murabahah bil wakalah implementation in Islamic banking institutions.

METHODS

This study employed a qualitative approach using library research and document analysis to examine Sharia compliance in murabahah bil wakalah contracts used in consumer financing in Indonesian Islamic banking. This approach was adopted because the study focuses on examining normative provisions, regulatory documents, product guidelines, and findings from previous studies rather than directly observing banking transactions. The research design was descriptive-analytical, involving the identification, interpretation, and comparison of Sharia requirements and previous research findings to develop an analytical understanding of compliance issues in murabahah bil wakalah financing.

The units of analysis comprised normative documents and scholarly publications relevant to the implementation of murabahah bil wakalah. Primary sources included DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 on Murabahah and official Financial Services Authority (OJK) documents concerning murabahah financing products. Secondary sources consisted of scholarly journal articles and previous studies addressing contractual structure, goods ownership, profit margin transparency, Sharia governance, and customer protection. Documents were purposively selected based on their relevance to the research focus, source identification, and substantive connection to the research questions. No human participants were involved because the study examined documentary materials.

Data were collected through searches conducted on Google Scholar, scholarly journal portals, university repositories, and the official websites of DSN-MUI and OJK. The

search terms included murabahah bil wakalah, Sharia compliance, contractual sequence, goods ownership, margin transparency, and customer protection. Publications from 2016 to 2026 were prioritized, while earlier normative documents were retained when relevant. Document screening involved examining titles, abstracts, full-text content, and their alignment with the research objectives. Documents that were irrelevant, lacked sufficient bibliographic information, or could not be verified were excluded. The research instrument consisted of a document categorization guide developed in accordance with the analytical focus. Statistical instrument validation and questionnaire reliability testing were not conducted because the study did not employ survey instruments.

The data were analyzed using qualitative content analysis organized into three categories. The first category concerned contractual structure and sequence, including the implementation of wakalah, goods acquisition, and the murabahah contract. The second addressed transaction substance and goods ownership, including purchase evidence, object clarity, ownership or possession status, and acquisition cost disclosure. The third concerned transparency and Sharia governance, encompassing profit margin disclosure, selling price, payment obligations, Sharia supervision, transaction documentation, and customer protection. The analysis involved document reading, information recording, thematic categorization, comparison of normative provisions with previous research findings, and interpretation to identify compliance, discrepancies, and potential compliance concerns.

RESULTS

The findings were derived from a synthesis of literature and document analysis concerning the implementation of murabahah bil wakalah in consumer financing and the Sharia compliance requirements used as the basis for evaluation. The analysis focused on four dimensions: contract structure and sequence, transaction substance and goods ownership, margin transparency and customer protection, and Sharia governance and supervision. These dimensions were employed to identify the principal aspects requiring consideration when assessing the alignment between normative requirements and the implementation of murabahah bil wakalah transactions.

The synthesis indicates that Sharia compliance cannot be assessed solely by examining the existence of wakalah and murabahah contract documents. The assessment must also consider the sequence of contract execution, evidence of goods procurement,

ownership or possession status, transparency of pricing and profit-margin information, and supervisory mechanisms governing transaction implementation. The synthesized dimensions and their corresponding evaluation indicators are presented in Table 1.

Table 1. Sharia Compliance Evaluation Framework for Murabahah bil Wakalah in Consumer Financing

Evaluation Dimension	Synthesized Findings	Evaluation Indicators
Contract structure and sequence	Murabahah bil wakalah implementation requires an appropriate sequence of authorization, goods procurement, and murabahah execution after the ownership requirement has, in principle, been fulfilled.	Sequence of wakalah and murabahah contracts, timing of sale contract execution, and fulfillment of ownership requirements.
Transaction substance and goods ownership	Transaction verification involves goods identification, purchase evidence, supplier payment, and ownership or possession status.	Goods identification and specifications, purchase documentation, payment evidence, and ownership or possession status.
Margin transparency and customer protection	Acquisition costs, profit margins, selling prices, and payment obligations must be clearly disclosed to facilitate customers' understanding of the transaction.	Disclosure of acquisition costs, profit margins, selling prices, and payment arrangements.
Sharia governance and supervision	Supervision, document verification, and procedural controls support the assessment of whether contract implementation is consistent with Sharia requirements.	Supervisory procedures, document examination, transaction traceability, and contract implementation controls.

Source: Compiled by the researcher (2026)

Table 1. Sharia Compliance Evaluation Framework for Murabahah bil Wakalah in Consumer Financing shows that the evaluation of Sharia compliance in murabahah bil wakalah consumer financing encompasses four interrelated dimensions: contract structure and sequence, transaction substance and goods ownership, margin transparency and customer protection, and Sharia governance and supervision. Each dimension comprises indicators that facilitate the examination of transactional conformity with Sharia requirements. Contract structure and sequence focus on the appropriateness of transactional stages, the substantive dimension emphasizes the verification of procurement and ownership, transparency concerns the disclosure of financial information to customers, and governance supports the control and verification of contract implementation.

The synthesized framework further highlights the importance of distinguishing substantive irregularities from administrative deficiencies in compliance assessment. Inappropriate contractual sequencing or failure to fulfill ownership requirements constitutes an issue concerning the substance of the transaction. Meanwhile, incomplete purchase

documentation requires further examination to determine whether it represents a documentary deficiency or indicates an inconsistency in transactional implementation. Accordingly, the proposed framework extends beyond formal document verification by emphasizing transaction traceability and the conformity of contract implementation with Sharia principles.

DISCUSSION

The synthesis indicates that Sharia compliance in murabahah bil wakalah consumer financing requires a comprehensive assessment connecting contractual structure, transaction substance, information disclosure, and governance. The existence of wakalah and murabahah documents does not, by itself, demonstrate compliance with Sharia principles if the transactional sequence and substantive elements of the sale cannot be verified (Romadloni et al., 2026). Accordingly, the evaluation framework developed in this study considers procedural and substantive conformity as complementary dimensions. This approach is consistent with DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000, which stipulates that when a bank authorizes a customer to purchase goods on its behalf, the murabahah contract should be executed after the goods have, in principle, become the bank's property. This provision establishes that wakalah and murabahah serve distinct contractual functions and that their implementation should reflect the appropriate transactional sequence underlying a Sharia-compliant sale.

Regarding contract structure and sequence, ownership of goods before the execution of murabahah represents a fundamental requirement distinguishing a sale transaction from a financing arrangement primarily concerned with providing funds. Simultaneous signing of wakalah and murabahah contracts, as discussed by Fajri AF (2020), may raise compliance concerns when the ownership requirements have not been fulfilled. Such circumstances may obscure the bank's position as the seller in the murabahah transaction. Nevertheless, simultaneous documentation should not be assessed solely based on signing dates but should be examined in relation to the actual transaction sequence, purchase evidence, and fulfillment of ownership requirements. Consequently, compliance assessment should emphasize the substance of contract implementation rather than merely its administrative formalities. This perspective also enables a more proportionate assessment of financing arrangements

involving different documentation procedures, provided that the conformity of actual transactions can be established.

The transaction-substance and goods-ownership dimension further emphasizes the importance of verifying procurement processes involving the goods underlying murabahah transactions. As the bank acts as the seller in murabahah, the identification of goods, procurement process, and ownership or possession status constitute essential elements of transactional substance (Nurbaidah et al., 2025). Purchase receipts, goods identification, supplier payment records, and relevant possession documentation can facilitate the traceability of transactions. However, incomplete purchase documentation does not necessarily indicate that procurement never occurred. Mohammad & Hukmi (2022) found that the murabahah bil wakalah mechanism examined at BMT MUDA Surabaya generally complied with the relevant fatwa, although members did not consistently submit purchase receipts to the institution. This finding demonstrates that overall compliance and documentary completeness should be assessed separately. Octasari et al. (2023) also provides a basis for distinguishing documentary deficiencies from substantive irregularities, while Nurhayati et al. (2022) emphasize the importance of transaction evidence in establishing the actual implementation of procurement. When available evidence indicates that murabahah was executed before ownership requirements were fulfilled, the issue concerns the substantive validity of transaction implementation rather than merely administrative deficiencies (Al Azmi, 2024).

Comparisons with previous studies demonstrate that compliance concerns in murabahah bil wakalah vary according to the transactional contexts examined. Fajri AF (2020) identify potential risks associated with simultaneous contract execution, particularly when transactional sequencing and goods ownership requirements are not fulfilled. In contrast, Mohammad & Hukmi (2022) reports general compliance with the relevant fatwa despite deficiencies in purchase documentation. These findings are not necessarily contradictory because they address different aspects of compliance assessment. Rather, their differences reinforce the argument that compliance cannot be reduced to the existence of contractual documents or documentary completeness but requires an assessment connecting transactional structure with substantive implementation. Saputra et al. (2025) likewise report that murabahah implementation at Bank Syariah Indonesia generally complies with PSAK 102 and DSN-MUI fatwa requirements, although challenges remain concerning customer understanding and margin transparency. This finding broadens the compliance assessment

by demonstrating that procedural and accounting conformity should also be accompanied by attention to the quality of information communicated to customers.

Margin transparency and customer protection represent dimensions that cannot be separated from transactional substance. Disclosure of acquisition costs, profit margins, selling prices, and payment obligations enables customers to understand the basis of pricing and the financial implications of their contractual commitments. DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 emphasizes the honest disclosure of acquisition costs and profits to customers. Marissa & Abdullah (2026) reinforce the relevance of transactional information transparency, while Saputra et al. (2025) identify challenges concerning margin disclosure. The principle of *an taradin minkum* and the framework of *Tasharruf Al-Imam 'Ala Al-Ra'iyyah Manuthun Bil-Maslahah* provide a conceptual basis for understanding disclosure as a mechanism for protecting customer interests and preventing informational uncertainty in transactions (Kautsar et al., 2024). Nevertheless, inadequate transparency should not automatically be classified as gharar. Such an assessment must consider contractual provisions, information communicated to customers, and the actual transactional circumstances (Wahyudi, 2019). Accordingly, disclosure should be evaluated in terms of its relevance, clarity, and sufficiency in enabling customers to understand their rights and obligations.

From a governance perspective, Sharia supervision helps ensure that contractual requirements are not merely documented but are also reflected in operational procedures. The Financial Services Authority's guidance may serve as a reference for understanding murabahah financing arrangements and principles in Islamic banking. Fajri AF (2020) and Mohammad & Hukmi (2022) further demonstrate the relevance of procedural controls and documentation in identifying transactional implementation concerns. Islamic banks should therefore strengthen purchase verification, transaction traceability, price disclosure, and supervision of contract implementation. From a maqashid syariah perspective, transparency, clarity of rights and obligations, and transactional controls may be associated with the protection of wealth (*hifẓ al-mal*) and justice. Nevertheless, this perspective serves as an evaluative framework rather than empirical evidence that particular institutions have achieved these objectives (Yuliana & Sofwan, 2018).

The contribution of this study lies in synthesizing an integrated evaluation framework that connects contract structure and sequence, transaction substance and goods ownership,

margin transparency and customer protection, and Sharia governance and supervision within a single analytical approach. This framework extends Sharia compliance discussions beyond formal contractual document verification toward an assessment of the relationship between normative requirements, actual transaction implementation, and supporting evidence. Practically, it provides a basis for Islamic banking institutions to strengthen procurement procedures, documentation, price disclosure, and internal and Sharia supervisory mechanisms. Methodologically, the framework may also inform the development of evaluation indicators for subsequent empirical studies. Nevertheless, this study is limited by its reliance on library research and document analysis, as the proposed framework has not been tested through direct examination of transactions, customer interviews, or operational observations. Differences in the contexts and methods of previous studies also limit the generalizability of the synthesis. Therefore, further empirical research across different institutions and financing arrangements is necessary to examine the framework's applicability in more context-specific settings.

CONCLUSION

This study concludes that Sharia compliance in murabahah bil wakalah contracts used in consumer financing requires an integrated assessment of contractual structure and sequence, transaction substance and goods ownership, and transparency and Sharia governance. These three dimensions provide an analytical basis for examining the alignment between normative requirements and transaction practices reported in the literature. The findings emphasize that the formal existence and completeness of contractual documents are insufficient to establish Sharia compliance without supporting evidence of goods acquisition, clarity regarding ownership status, and conformity between transaction execution and applicable contractual requirements. Furthermore, transparent disclosure of acquisition costs, profit margins, and payment obligations remains essential for ensuring transaction clarity and safeguarding customer interests.

The contribution of this study lies in developing a three-dimensional evaluation framework that integrates structural, substantive, and governance aspects of Sharia compliance in murabahah bil wakalah financing. The framework offers an analytical perspective for distinguishing documentary deficiencies from indications of substantive non-compliance, thereby moving beyond assessments based solely on contractual formalities.

Practically, it may serve as an initial reference for Islamic banking institutions, regulators, and researchers in identifying transactional aspects requiring further scrutiny. Nevertheless, the scope of library research limits its applicability to direct institutional compliance assessments. Future research should empirically examine this framework by investigating transaction documents, operational procedures, and Sharia supervisory mechanisms within Islamic banking institutions to provide a more contextualized and measurable assessment of compliance practices.

REFERENCES

Al Azmi, A. (2024). Penerapan Pembiayaan Murabahahah pada Nasabah Non-Muslim di Bank Syariah Indonesia Perspektif Fatwa DSN-MUI Nomor 04/DSN-MUI/IV/2000. *Al-Huquq: Journal of Indonesian Islamic Economic Law, 6*(1), 28–41. https://ejournal.uinmadura.ac.id/index.php/alhuquq/article/view/14996

Al Hidayah, M. F., & Toyyibi, A. M. (2026). Evaluasi Kepatuhan Syariah Implementasi Akad Murabahah bil Wakalah pada Produk Mitraguna Bank Syariah Indonesia Berdasarkan Fatwa DSN-MUI Nomor 04/DSN-MUI/IV/2000. *Jurnal Investasi Islam, 11*(2), 1589–1608. https://journal.iainlangsa.ac.id/index.php/jii/article/view/15670

Diah, M., & Zulhamdi, Z. (2022). Implementasi Murabahah pada Perbankan Syariah. *Al-Hiwalah: Journal Syariah Economic Law, 1*(1), 53–74. https://doi.org/10.47766/alhiwalah.v1i1.875

Fajri AF, M. S. (2020). Penerapan Shariah Compliance dalam Alur Pembiayaan Murabahah pada Bank Muamalat Indonesia Cabang Makassar. *Jurnal Iqtisaduna, 6*(1), 25–44. https://doi.org/10.24252/iqtisaduna.v6i1.14061

Ghozali, M., Sup, D. F. A., Prastyaningsih, I., & Adan, H. Y. (2024). The law concept of sharia banking compliance on murabaha financing in Indonesia. *Samarah: Jurnal Hukum Keluarga dan Hukum Islam, 8*(3), 1391–1408. https://jurnal.ar-raniry.ac.id/samarah/article/view/11313

Kalsum, U., & Saputra, E. R. (2016). Penyertaan Akad Wakalah pada Pembiayaan Murabahah (Studi di BNI Syariah Cabang Kendari). *Li Falah: Jurnal Studi Ekonomi dan Bisnis Islam, 1*(1), 1–21. https://ejournal.iainkendari.ac.id/index.php/lifalah/article/view/471

Kautsar, Nurkhasanah, S., Adhima, A. F., & Firmansyah, Y. (2024). Efektivitas Fatwa DSN MUI dalam Praktik Akad Murabahah pada Lembaga Keuangan Syariah di Indonesia. *Journal of Islamic Business Law, 1*(1), 21–37. https://jurnal.ipeba.ac.id/index.php/HESY/article/view/170

Marissa, D., & Abdullah, B. (2026). Normative analysis of the implementation of murabahah contracts in consumer financing at Islamic banks. *Journal of Law, Politic and Humanities, 6*(4), 2488–2496. https://doi.org/10.38035/jlph.v6i4.3247

Mohammad, S. A. N., & Hukmi, A. Q. (2022). Kepatuhan Akad Murabahah bil Wakalah terhadap Fatwa DSN-MUI: Studi pada BMT MUDA Surabaya. *Al-Mizan: Jurnal Hukum dan Ekonomi Islam, 6*(2), 140–154. https://doi.org/10.33511/almizan.v6n2.140-154

Mukarromah, L., Bari, A., Abeli, A., & Auriya, N. (2024). Prinsip Murabahah: Fondasi Keuangan Islami dalam Transaksi Berbasis Keuntungan. *Prosiding Pengabdian Ekonomi dan Keuangan Syariah, 2*(2), 479–487. https://doi.org/10.32806/pps.v2i2.302

Nurbaidah, S. U., Hidayah, N., & Muhajirin. (2025). Evaluation of the substance of consumptive murabahah: Maqāṣid perspectives, regulation, and sharia accounting. *Journal of Contemporary Accounting, 7*(2), 89–96.

Nurhayati, A., Hasan, M. A. K., Rosyadi, I., & Ali, A. B. E. (2022). Murabaha financing during the COVID 19 pandemic: Study case sharia compliance in BPRS Dana Amanah Surakarta year 2019–2021 [عقد المرابحة في جائحة وباء كوفيد: دراسة تطبيقية في البنوك الشريعة بسوركرتا]. *Profetika: Jurnal Studi Islam, 23*(2), 331–343. https://doi.org/10.23917/profetika.v23i2.19672

Octasari, A., Julia, J., & Abubakar, K. (2023). Analisis Penerapan Sharia Compliance dalam Produk Pembiayaan Akad Murabahah. *AL HUKMU: Journal of Islamic Law and Economics, 2*(1), 7–19.

Otoritas Jasa Keuangan. (2023). *Pedoman Produk Pembiayaan Murabahah Perbankan Syariah*. https://ojk.go.id/id/Publikasi/Roadmap-dan-Pedoman/Syariah/Perbankan-Syariah-Indonesia/Pages/Pedoman-Produk-Pembiayaan-Murabahah.aspx

Rahman, Khaerunnisa, & Astuti, A. R. T. (2025). Inovasi Akad Murabahah bil Wakalah sebagai Solusi Pembiayaan Multijasa di Industri Perbankan Syariah. *Jurnal Asy-Syarikah: Jurnal Lembaga Keuangan, Ekonomi dan Bisnis Islam, 7*(2), 160–176. https://journal.uiad.ac.id/index.php/asy-syarikah/article/view/4055

Romadloni, F., Hariroh, S., Hilmi, Fadhilah, D. N. N., & Hanifah, L. (2026). Analisis Akad Murabahah pada Pembiayaan Modal Usaha UMKM dalam Perspektif Fiqh Muamalah. *Journal of Management, Accounting, and Administration, 2*(4), 216–224. https://doi.org/10.52620/jomaa.v2i4.240

Umar, St. H. (2025). Menakar Transparansi Akuntansi Akad Murabahah: Telaah Kritis atas Implementasi PSAK Syariah dalam Praktik Perbankan Syariah [Assessing the transparency of murabahah accounting: A critical review of sharia PSAK implementation in Islamic banking practices]. *IBEF: Islamic Banking, Economic and Financial Journal, 5*(2), 22–40. https://journal.uin-alauddin.ac.id/index.php/IBEF/article/view/60493

Wahyudi, A. K. (2019). Konstruksi Hukum Pembiayaan Murabahah dan Wakalah dalam Satu Transaksi pada Bank BTPN Syariah; Telaah Fatwa DSN-MUI Nomor 04/DSN-MUI/IV/2000. *AL-MANHAJ: Jurnal Hukum dan Pranata Sosial Islam, 1*(1), 43–56. https://doi.org/10.37680/almanhaj.v1i1.108

Yuliana, A., & Sofwan, A. (2018). Penerapan Akuntansi Perbankan Syariah untuk Produk Pembiayaan Murabahah Berdasarkan PSAK No. 102 tentang Akuntansi Murabahah (Studi Kasus pada KSPPS BMT Lumbung Artho Jepara). *Jurnal Rekognisi Akuntansi, 2*(2), 136–154.

Zulhasida, N., & Syaputra, D. (2025). Tinjauan Yuridis Mekanisme Akad Murabahah dalam Pembiayaan Perbankan Syariah. *AL-DALIL: Jurnal Ilmu Sosial, Politik, dan Hukum, 3*(1), 19–26. https://doi.org/10.58707/aldalil.v3i1.1226