



**PROCEDURE FOR PROVIDING FINANCING WITHOUT COLLATERAL
WITH WAKALAH WAL MURABAHAH CONTRACTS AT BTPN SYARIAH
SURABAYA****Yunita Kusmaningrum¹****Institut Pesantren KH. Abdul Chalim, Mojokerto, Indonesia**anastasiafarahira@gmail.com**Rinda Tri Wahyuni²****Institut Pesantren KH. Abdul Chalim, Mojokerto, Indonesia**rindatriwahyuni600@gmail.com**Shalasiah³****Institut Pesantren KH. Abdul Chalim, Mojokerto, Indonesia**salasiahpsy64@gmail.com

Abstract

In the last five years, BTPN Syariah has continued to show progress, from year to year the assets owned have continued to increase accompanied by an increase in disbursed financing. Nevertheless, BTPN Syariah was able to reduce the NPF to below 2.5% with the disbursed financing being at 10 trillion, even though the disbursed financing is collateral-free financing and is given to pre/proprosperous communities. The purpose of this study is to find out and understand what kind of procedures are applied to this collateral-free financing. The method used in this research is a descriptive qualitative method with the type of field research (field research), the collection technique used is observation and in-depth interviews.

Keywords: Financing Procedures, *Wakalah Wal Murabahah* Contracts, Financing without Collateral

**INTRODUCTION**

Banks are intermediary financial institutions whose job is to collect funds from people who have excess funds and then channel these funds back into the form of financing. However, every financing provided certainly has its own risks, one of the common risks is the risk of problematic financing where the customer cannot return the financing provided. In connection with the issuance of regulation by Bank Indonesia 14/22/PBI/2012 which states that all commercial banks increase financing for the micro, small, and medium sectors, the greater the risk of problematic financing. The soundness level of a bank will also be threatened if the level of problematic financing is high, if this problematic financing is not handled properly then the quality of the bank itself will be affected.

Bank Tabungan Pensiun Negara (BTPN) Syariah is one of the banks that increases its financing distribution every year. With its product Exactly Sharia-Group Financing, Bank BTPN Syariah provides collateral-free financing to pre/moderately affluent people. Nevertheless, Bank BTPN Syariah continues to show good performance by being able to maintain the health of the bank.

Table 1
Bank BTPN Syariah Performance

Period B	2021	2020	2019	2018	2017
Asset	18,543,856	16,435,005	15,383,038	12036275	9,156,522
Financing	10,075,443	9,514,196	8,969,565	7.277.01	6,053,105
NPF Gross (%)	2.37	1.91	1.36	1.39	1.67
Net NPF (%)	0.18	0.02	0.26	0.02	0.05

Source: BTPN Syariah Annual Report 2021



Based on Table 1, it can be seen that the performance of the Bank BTPN Syariah in the last 5 years has continued to grow, from year to year the assets of BTPN Syariah have always increased accompanied by the increasing financing provided such as in 2021 bank BTPN Syariah will be able to channel financing of 10 trillion with its sharia financing products. Of course, with more and more disbursed financing, the risk of bad financing will certainly be even greater. In Islamic banking, Non-Performing Financing (NPF) can be measured using ratios where a bank is indicated as a healthy bank if its NPF ratio is below 5%.

The financing provided by BTPN Syariah is special financing for the underprivileged and is also unsecured. However, even though there is no collateral and those who receive financing are poor people, the NPF from BTPN Syariah still indicates that the bank is classified as a healthy bank with an NPF below 2.5% and never higher than that. With these facts in mind, the financing procedure from BTPN Syariah is very interesting to study, because the financing procedure is an instrument commonly used to reduce problematic financing.

LITERATURE REVIEW

The procedure for granting credit/financing is a series of interrelated activities to complete a distribution activity to those in need. Procedures for granting funds are established to determine whether or not the prospective borrower is eligible so that the risk of non-performing financing can be minimized as small as possible. Therefore, the procedures applied must be clear in terms of preparation and presentation. If the procedure for granting is not clear, the quality of credit will continue to decline. In general, the stages of

Procedure fo Providing



granting credit or financing include 1) Credit applications, including required documents. 2) Credit granting decisions, including analysis and evaluation related to credit applications. 3) Credit supervision, including supervision of prospective customers. 5) Disbursement of credit, disbursement of credit which includes the principle of safe, level, and productivity.

Collateral or collateral according to the Big Indonesian Dictionary is a person's promise to bear a debt or obligation of another party if the debt or responsibility is not fulfilled. Meanwhile, collateral-free financing is financing provided by banks, which can be obtained without providing collateral. Usually, the conditions needed for this financing are in the form of photocopies of ID cards, salary slips, business establishment permits, and NPWP.

Wakalah wal Murabahah is buying and selling with a *wakalah* system. Financing with a *murabaha* contract can be combined with a *wakalah* contract, where the customer can buy goods through an Islamic bank or LKS that does not have the goods that the customer wants to buy so that the Islamic bank buys the goods that the customer wants by way of the buyer being represented by the customer himself.

RESEARCH METHOD

This research was conducted at Bank BTPN Syariah Surabaya with the type of research used is field research. This approach uses descriptive qualitative methods. This method is considered more suitable for use in this research because this research emphasizes more on a process within a mechanism. The research data comes from direct observation and interviews with Bank BTPN Syariah as well as sources related to the research.

RESULTS AND DISCUSSION



Based on interviews conducted with BTPN Syariah Surabaya, namely Mr. Nopal and Mrs. Elly. It was explained that when applying for collateral-free financing with a *wakalah wal murabahah* contract, the prospective customer must meet several conditions, namely: 1) Indonesian citizens are proven by having a Personal Identity Card (KTP), 2) have a Family Card (KK), 3) At least 18 years old for women married and at least 21 years old for unmarried customers. 4) in one house only one financing application is permitted, if it is known that in one house there are two prospective customers, then only one application will be accepted. 5) The financing provided is intended for business capital, both new businesses and to enlarge existing businesses. It is prohibited to provide financing for businesses that are contrary to Sharia principles, and customers who are found to have violated the terms and conditions above will be subject to sanctions.

As for the financing procedure, there are several stages, namely: The pre-marketing stage, is the initial stage when the marketing party has just visited a village or area. At this stage BTPN Syariah marketing visits village officials to visit and ask for permission to carry out socialization activities in the village, and also to find out about the description of the community in the village. After obtaining a permit, then the marketing party conducts outreach to local residents. If the village community is interested in the financing offered, an advanced level of socialization will be carried out.

This advanced level of socialization discusses in more detail the group-financing product itself. Here the marketing explains the procedures and conditions that apply. At this stage, the local residents have also started submitting the conditions that have been determined, such as KTP and also KK.



After the data from the residents who submitted the proposal was collected, then the marketing department conducted surveys and interviews. At this stage, the bank first checks the customer's personal data and also conducts a BI check-in. After that, surveys and interviews were carried out by visiting the prospective customer's house one by one with the aim of finding out the location of the prospective customer's house. At this stage, the marketing department will conduct a survey of the prospective customer's business location if the prospective customer already has a business, and if the prospective customer does not yet have a business, this survey and interview will be conducted at the customer's home. To find out the character of the prospective customer, the marketing team will also ask local residents about the character of the customer.

Furthermore, prospective customers who pass the survey and interview stages will take part in Basic Membership Training (PDK) activities. This activity is a mandatory activity that must be followed by prospective customers, this PDK activity is held for 5 consecutive days and is given free of charge. One of the trainings provided by prospective customers is training on simple financial management, and other useful training as well as a deeper understanding regarding the financing that will be received. In this training, customers are required to form groups of five or more people with the conditions that group members must: 1) know each other, 2) be solid, and 3) trust each other. According to Mrs. Elly the supervisor of Bank BTPN Syariah Surabaya, this requirement is stressed because when a default occurs by one of the group members, the installments will be borne by the entire group. Therefore, prospective customers must be really careful in choosing group



members. This is one of the strategies used to reduce problematic financing in the future.

After group formation is complete, next is the formation of centers. The center is a location where all activities and transactions will be carried out, each center has a minimum of one group and a maximum of five financing groups. after the location has been determined, then one person is chosen to be the head of the center. The head of this center will later organize and organize each group. If all is done, then the financing is given.

The provision of financing for this product uses a *wakalah wal murabahah* contract, this contract is carried out by means of the bank representing the purchase of business goods to the customer where the items purchased have been detailed by the bank. And when the goods have been purchased, the prospective customer must submit proof of receipt to the bank. Only after that, the *murabaha* contract is carried out.

After the disbursement stage is complete, the next is the monitoring stage or commonly called Customer Maintenance. There are several ways for BTPN Syariah to carry out monitoring, namely: 1) Sentra Routine Meeting (PRS), this meeting is held once in two weeks. At this meeting, installment payments and other administrative activities were carried out at the agreed center during the PDK period. This meeting is mandatory, so all customers must be present at every meeting. 2) Business Monitoring and Surprise Visits. The purpose of this monitoring is to ensure that the customer's business is running well and also to ensure that the financing provided by the bank is actually used to start a business or expand its business.



The procedure for providing collateral-free financing with a *wakalah wal murabahah* contract is classified as very easy. With the KTP and KK requirements, prospective customers can apply for this financing. Due to the easy requirements and procedures, many people who are less well-off/poor enough are interested in applying for this financing. However, the procedures used in the financing process are still in accordance with the applicable Standard Operating Procedures. Namely, financing applications, financing assessments, financing supervision, and also financing disbursements. All of these stages have been fulfilled in this financing product.

The *wakalah wal murabahah* contract that is applied to this financing product also runs in accordance with applicable regulations. That is, the contract is carried out twice, the first is the *wakalah* contract, which is when the bank gives the right of the representative to the customer to buy the required business goods himself. Furthermore, when the goods have been purchased, the customer submits a purchase receipt to the bank and continues with a *murabaha* contract between the bank and the customer.

After conducting in-depth interviews with bank BTPN Syariah, we know that the procedures and provisions contained therein play an important role in minimizing problematic financing. Like the financing system that is carried out per group. With the conditions set by the BPTN Syariah, namely, if one of the group members cannot pay, the installments from that person will be borne by all group members. With this provision, it is certain that the customers themselves will be more selective in choosing members. And also, with the central gathering system which is held twice a month with the aim of creating four habits, namely Dare to Try, Discipline, Hard Work, and Helping



Each Other. Mrs. Elly also said that because this financing is a financing without collateral for valuables, the only guarantee that can be given by customers is their good faith in attending every meeting. Because when the customer wants to attend every meeting, of course, the payments made will also be smooth, and if the customer has problems, a solution will be found. Thus, this meeting is very important for customers and also the bank.

CONCLUSION

It was explained that when applying for collateral-free financing with a *wakalah wal murabahah* contract, the prospective customer must meet several conditions, namely: 1) Indonesian citizens are proven by having a KTP, 2) have a Family Card (KK), 3) At least 18 years old for women married and at least 21 years old for unmarried customers. It is prohibited to provide financing for businesses that are contrary to Sharia principles, and customers who are found to have violated the terms and conditions above will be subject to sanctions. At this stage, BTPN Syariah marketing visits village officials to visit and ask for permission to carry out socialization activities in the village, and also to find out about the description of the community in the village. At this stage, the marketing party will conduct a survey of the prospective customer's business location if the prospective customer already has a business, and if the prospective customer does not yet have a business, this survey and interview will only be conducted at the customer's home. This activity is a mandatory activity that must be followed by prospective customers, this PDK activity is held for 5 consecutive days and is given free of charge.



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