

## Reconstruction of the Handling of Non-Performing Financing in Murabahah Contracts in Islamic Banking

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### Keywords:

Non-Performing Financing, Murabahah, Islamic Banking, Legal Reconstruction, Legal Certainty

### Abstract

*This study aims to analyze the issues surrounding the management of non-performing financing in murabahah contracts within Islamic banking and to formulate a revised management model that is more in line with Sharia principles and legal certainty. This issue is significant given the widespread use of murabahah contracts in Islamic banking practices, which is not always accompanied by the substantive implementation of Sharia principles. The research method employed is a normative legal approach using a literature review, through an examination of primary legal sources relevant to Islamic banking and murabahah financing. Data analysis was conducted qualitatively using descriptive-analytical and prescriptive approaches to produce comprehensive model recommendations. The results indicate that the handling of non-performing financing in murabahah contracts still faces a gap between theory and practice, a dominance of repressive approaches, and weak legal certainty due to the lack of alignment between regulations and on-the-ground implementation. To address this, this study proposes a reconstruction of the management of non-performing financing through a model based on legal certainty and Sharia principles, consisting of three stages: preventive, curative, and repressive, with consultation and restructuring as the primary approaches and enforcement as the last resort (ultimum remedium). It is hoped that the implications of this study will contribute to the development of Islamic banking law, particularly in creating a system for handling non-performing financing that is fairer, more effective, and in accordance with Sharia principles, as well as serving as a reference for practitioners, regulators, and academics in strengthening the implementation of Islamic banking in Indonesia.*

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## INTRODUCTION

As part of the national financial system, Islamic banking plays a strategic role in promoting economic development based on Sharia principles, particularly through financing activities for the public (Zulhasida & Syaputra, 2025). In practice, murabahah-based financing has become one of the most widely used products because it is considered simpler and offers a clear level of profit certainty for banks (Rahmawati, 2024; Widyaningsih et al., 2024). However, like other financial institutions, Islamic banking is not immune to the risk of non-performing financing (NPF), which can disrupt the bank's operational stability and financial performance. NPF has even become one of the primary challenges in maintaining the sustainability and health of Islamic banks (Luay, 2025).

Non-performing financing under murabahah contracts generally occurs due to the customer's inability to meet payment obligations in accordance with the agreed-upon terms. This situation can be caused by various factors, both internal and external, such as a decline in the customer's economic capacity, weak financing feasibility analysis, and suboptimal risk management practices implemented by Islamic banks (Said, 2019; Widyaningsih et al., 2024). Furthermore, the characteristic of the murabahah contract as a sale and purchase agreement is often perceived in practice as resembling conventional credit, thereby creating substantial challenges in the implementation of Sharia principles (Zulhasida & Syaputra, 2025).

In terms of its management, non-performing financing in Islamic banking are generally

addressed through various mechanisms, such as restructuring, rescheduling, and the enforcement of collateral. Nevertheless, the approaches used in practice often still adopt conventional patterns that tend to be oriented solely toward saving the bank's assets, without optimally considering the principles of justice and balance in Islamic law (Diana, 2024; Gustina et al., 2025). This indicates a gap between the practice of handling non-performing financing and the fundamental values of Sharia, which emphasize justice (*al-'adl*), balance (*tawazun*), and the public interest for both parties (Abdillah & Bhaidowi, 2025).

Furthermore, from a legal perspective, there remain issues regarding legal certainty in the handling of non-performing financing under *murabahah* contracts. This is due to the lack of optimal harmonization between banking regulations, fatwas from the National Sharia Council (DSN-MUI), and the operational practices of Islamic banks themselves (Zulhasida & Syaputra, 2025). Consequently, in some cases, the resolution of non-performing financing has not fully reflected the principles of Sharia, which should serve as the primary foundation of Islamic banking. This is evident in *murabahah* financing practices that do not meet the requirements for bank ownership of goods, as well as the presence of penalty clauses resembling *riba*, thereby deviating from the principles of justice and transparency in Sharia (Nurfazilah et al., 2025).

On the other hand, improper management of non-performing financing not only results in financial losses for the bank but also has the potential to erode public confidence in the Islamic banking system as a whole. This is because high levels of non-performing financing can affect the stability, profitability, and reputation of Islamic banks in the public eye (Ichsan et al., 2025). If this condition persists, it will hinder the development of the Islamic banking industry in performing its intermediation function optimally. Furthermore, a decline in public confidence may lead to reduced customer interest in using Islamic banking products and services (Siregar & Fuad, 2025).

Given these issues, efforts are needed to reconstruct the system for handling non-performing financing under *murabahah* contracts in Islamic banking. This reconstruction aims to formulate a more comprehensive management model, based not only on positive regulations but also integrating the values of justice, balance, and public interest in Islamic law. Thus, it is hoped that a more effective and fair system for managing non-performing financing will be created, providing legal certainty for all parties involved. This research is important to conduct given the existing gap between norms and practices in the handling of non-performing financing under *murabahah* contracts. Furthermore, this study is expected to provide theoretical contributions to the development of Islamic banking law and serve as practical recommendations for banking institutions to improve the quality of non-performing financing management in a sustainable manner.

## **LITERATURE REVIEW**

### **The Concept of the *Murabahah* Contract in Islamic Banking**

A *murabahah* contract is a sale and purchase agreement in Islamic banking in which the bank acts as the seller, selling goods to the customer at cost plus a profit margin agreed upon at the outset (Widyaningsih et al., 2024). In its basic concept, *murabahah* emphasizes the principles of price transparency and honesty in transactions, so that all price components must be known to the parties. This includes clarity regarding the cost price of the goods and the profit margin agreed upon from the outset, so as not to create uncertainty or loss for either party (Saputri & Sulfian, 2024). This contract has become dominant in Islamic banking practices because it provides certainty regarding the profit margin and minimizes risk compared to profit-sharing-based

contracts such as mudharabah and musyarakah (Utomo et al., 2024). However, in practice, murabahah often undergoes a reduction in meaning, becoming merely a consumer financing instrument resembling conventional credit. This is evident in the pattern of fixed installment payments and a collection approach that does not differ significantly from the interest-based system in conventional banking (Widyaningsih et al., 2024; Zulhasida & Syaputra, 2025).

#### Concept of Non-Performing Financing (NPF)

Non-performing financing (NPF) is a key indicator for assessing the financial health of Islamic banks, particularly in terms of the quality of their earning assets. NPF reflects a situation where customers experience difficulties or are unable to meet their payment obligations in accordance with the agreed contract (M. Fauzi & Sugianto, 2024; Maulana et al., 2025). In practice, non-performing financing is classified into several categories, ranging from substandard, doubtful, to loss. A high NPF rate not only impacts the bank's profitability but can also disrupt the overall stability of the financial system (Maulana et al., 2025). Furthermore, a high NPF also indicates weaknesses in risk management and financing supervision by Islamic banks, thereby potentially increasing the risk of default and lowering the overall quality of the financing portfolio (Utomo et al., 2024).

#### Factors Contributing to Non-Performing Financing in Murabahah Contract

Non-performing financing in murabahah contracts is influenced by various factors that can be classified into internal and external factors. Internal factors include suboptimal financing feasibility analysis, weak supervision, and inaccuracies in the application of prudential banking principles (Widyaningsih et al., 2024). Additionally, a lack of understanding of the characteristics of sharia contracts can also lead to errors in financing management (Fahlevi & Nisa, 2023). Meanwhile, external factors include macroeconomic conditions, market fluctuations, and a decline in customers' financial capacity (Utomo et al., 2024). In some cases, the moral hazard factor on the part of customers is the primary cause of non-performing financing in murabahah contracts at Islamic banks. This is due to information asymmetry between the bank and the customer, allowing customers the opportunity to misuse financing funds or lack transparency in their use (Fadilah et al., 2023).

#### Mechanisms for Handling Non-Performing Financing in Islamic Banking

The handling of non-performing financing in Islamic banking is generally carried out through a phased approach that includes restructuring, rescheduling, and reconditioning. Restructuring is carried out with the aim of improving the customer's ability to pay. Additionally, banks employ a persuasive approach through negotiation and consultation as a form of non-litigious resolution (Diana, 2024; Fauziah et al., 2025). However, in practice, these steps are often followed by repressive measures such as intensive collection efforts and the enforcement of collateral. This approach indicates a tendency toward the use of conventional mechanisms in handling non-performing financing (Asmayaturrafaah & Hasan, 2023).

#### Legal Perspectives and Legal Certainty in Islamic Finance

Legal certainty in Islamic banking is a crucial aspect that ensures clarity, protection, and validity in every transaction conducted. This is supported by a regulatory framework such as the Islamic Banking Law as well as oversight from the Financial Services Authority (OJK) and the National Sharia Council (DSN-MUI), which aim to create a banking system that is fair and legally certain (Ayu et al., 2025). However, there remains a disconnect between these regulations and on-the-ground practices. This leads to uncertainty in resolving problematic financing, particularly

regarding collateral enforcement and dispute resolution (Asmayaturrafaah & Hasan, 2023; Zulhasida & Syaputra, 2025).

## METHODS

This study employs a normative legal approach using the library research method. The library research method is a data collection technique that involves examining various written sources, such as books, journals, and scientific documents, as the basis for the research analysis (Sundari et al., 2024). The study focuses on examining legal norms through various relevant literature sources. This approach was chosen because the study aims to analyze and reconstruct the handling of non-performing financing in murabahah contracts based on applicable legal provisions and Sharia principles. Additionally, this study employs a statutory approach and a conceptual approach to comprehensively understand the regulations and legal concepts related to Islamic banking. The subject of this study consists of legal materials, comprising primary legal sources such as relevant laws and regulations and fatwas, as well as secondary legal sources including books, academic journals, and previous research relevant to the topic of non-performing financing.

The research procedure was conducted through the systematic stages of collecting, classifying, and processing legal materials. Data collection was carried out using documentation techniques through a literature review of both print and electronic sources related to problematic financing in murabahah contracts in Islamic banking. Subsequently, the legal materials obtained were classified based on their type and relevance to the research focus, thereby facilitating the analysis process. This stage aimed to ensure that the data used possessed validity and a strong connection to the issues under study.

The data analysis technique used is qualitative analysis with a descriptive-analytical approach, which involves systematically processing, describing, and interpreting data to comprehensively understand the meaning of a phenomenon (Agustini et al., 2024). The analysis was conducted by comparing applicable legal norms with the practices of handling non-performing loans in Islamic banking, particularly in murabahah contracts. In addition, this study also employs a prescriptive approach to formulate a reconstruction of the handling of non-performing financing that is more in line with Sharia principles and legal certainty. Thus, this study is expected to provide an in-depth analysis while offering conceptual solutions to the issues under examination.

## RESULTS AND DISCUSSION

### Analysis of the Discrepancy Between the Concept of Murabahah and Its Practice

Conceptually, a murabahah contract is a sale and purchase agreement that emphasizes price transparency, clarity regarding the profit margin, and the existence of a legal relationship between the seller (the bank) and the buyer (the customer). Within this framework, murabahah should reflect the principles of justice ('adl), balance (tawazun), and transparency in transactions (Widyaningsih et al., 2024). However, in Islamic banking practice, murabahah is often reduced to a financing instrument resembling conventional credit, primarily due to the existence of a fixed installment system and a clear profit orientation for the bank. This indicates a shift from a normative concept to a more pragmatic practice (Widyaningsih et al., 2024; Zulhasida & Syaputra, 2025).

This disparity is increasingly evident in the legal relationship between banks and customers, which tends to be framed as a creditor-debtor relationship rather than a seller-buyer relationship, as in the original concept of murabahah. Consequently, risks that should be shared under Sharia

principles are increasingly borne by the customer. This practice not only obscures the characteristics of the murabahah contract but also has the potential to lead to injustice in its implementation. Furthermore, the dominant administrative approach in Islamic banking often overlooks the substantive values of Islamic law (Putri & Setiyowati, 2023).

The implication of this gap is the emergence of criticism regarding the authenticity of Islamic banking practices, particularly in murabahah contracts. The gap between the normative concept of murabahah contracts and actual practice in Islamic banking arises from the dominance of a business orientation that prioritizes guaranteed profits over the substantive application of Sharia principles, so that murabahah tends to be practiced in a manner resembling conventional credit, with the legal relationship shifting from seller-buyer to creditor-debtor. This ultimately undermines the values of justice and balance in Islamic transactions and highlights the need for conceptual reconstruction to restore the essence of murabahah as a sale-purchase contract grounded in the principles of justice and public interest. Therefore, a reconstruction effort is needed that is not merely normative but also capable of transforming practices to align with the fundamental principles of murabahah.

#### Analysis of Weaknesses in the System for Handling of Non-Performing Financing

The handling of non-performing financing in Islamic banking essentially has fairly clear mechanisms in place, such as loan restructuring, rescheduling, and reconditioning. However, in practice, these mechanisms are often not fully optimized and tend to serve merely as a formality before moving on to the intensive collection phase (Fahlevi & Nisa, 2023). This indicates that the existing system is not yet fully effective in resolving non-performing financing issues in a fair manner.

Another weakness lies in the prevalence of a repressive approach that prioritizes the preservation of bank assets over a fair resolution for both parties. In many cases, banks are quicker to take steps to enforce collateral without fully utilizing consultation or negotiation as the primary solution. However, under Sharia principles, dispute resolution should prioritize a peaceful approach (*shulh*) before resorting to harsher mechanisms (Asmayaturrafaah & Hasan, 2023).

Furthermore, reliance on conventional mechanisms is also one of the main weaknesses in the system for handling non-performing loans. Practices such as aggressive debt collection and collateral auctions are often adopted without being adapted to Sharia principles. This indicates that the existing handling system still does not fully reflect the characteristics of Islamic banking. Therefore, a more integrative management model based on Sharia values is needed (Devi & Marlina, 2024).

This indicates that the primary weakness in the system for handling non-performing loans lies in the dominance of a repressive approach that prioritizes the preservation of bank assets over a fair resolution for all parties, where restructuring and negotiation mechanisms have not been fully optimized and tend to serve merely as a formality prior to collection or enforcement actions, thus indicating the strong influence of the conventional system on Islamic banking practices and underscoring the need for a restructuring of the resolution mechanisms that prioritizes preventive and curative approaches based on Sharia principles.

#### Analysis of Legal Certainty in the Handling of Non-Performing Financing

Legal certainty is a key aspect of the Islamic banking system, particularly in the management of non-performing financing. Legal certainty is necessary to protect both banks and customers and to ensure that every action taken has a clear legal basis. However, in practice, legal certainty in

Islamic banking still faces various challenges, particularly regarding the interpretation and implementation of regulations (Putri & Setiyowati, 2023).

One of the main issues is the inconsistency between banking regulations, Sharia fatwas, and actual practices. In some cases, fatwas issued by Sharia institutions are not fully implemented in banks' operational practices. Furthermore, differing interpretations of legal provisions often lead to uncertainty in the resolution of disputes regarding non-performing financing. This situation highlights the need for harmonization among the various existing legal instruments (Zulhasida & Syaputra, 2025).

Issues regarding legal certainty are also evident in the process of collateral enforcement, which often leads to disputes between banks and customers. In some cases, enforcement is carried out without considering the principles of justice and balance that form the basis of Sharia law. This not only harms customers but also risks eroding public trust in Sharia banking. Therefore, legal reform is needed to establish a system that is clearer, fairer, and more consistent in handling non-performing financing (Asmayaturrafaah & Hasan, 2023).

This indicates that the lack of legal certainty in the handling of non-performing financing stems from the absence of optimal harmonization between banking regulations, Sharia fatwas, and operational practices, leading to inconsistencies in the application of the law and potentially resulting in injustice, particularly in dispute resolution and collateral enforcement processes, therefore, regulatory reform is needed to integrate these various legal sources in order to create a system that is more certain, fair, and in accordance with Sharia principles.

#### Reconstruction for Handling Non-Performing Financing Conceptual Reconstruction

A Conceptual Reconstruction of the handling of non-performing financing under murabahah contracts must begin with a reaffirmation of the essence of murabahah as a sale-purchase contract, not merely a debt financing instrument. In normative provisions, murabahah is regulated in DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000, which affirms that transactions must be based on a sale and purchase with transparency regarding the price and the agreed profit margin (Fauzi & Sakti, 2018). Therefore, the legal relationship between the bank and the customer should be that of seller and buyer, not creditor and debtor (Muiz, 2024). However, in practice, a shift in the meaning of the contract has occurred, causing murabahah to more closely resemble conventional credit; thus, a reconstruction is necessary to restore the substance of the contract in accordance with Sharia principles.

Furthermore, conceptual reconstruction must also place Sharia principles such as justice ('adl), balance (tawazun), and public interest (maslahah) as the primary foundations of legal relationships. From an Islamic legal perspective, an akad is not merely viewed as a formal contract but also as an instrument to achieve distributive justice in economic activities (Dayyan, 2021). This implies that in cases of problematic financing, the burden of risk must not be entirely shifted to the customer but should be allocated proportionally in accordance with Sharia principles (Muiz, 2024). Thus, conceptual reconstruction aims to restore the balance of rights and obligations between the parties.

In addition, conceptual reconstruction must also incorporate the latest regulatory developments, such as DSN-MUI Fatwa No. 153/DSN-MUI/VI/2022, which regulates the early repayment of murabahah financing as a form of protection for customers (Hidayatullah & Nasri, 2025). This fatwa demonstrates efforts toward reform in Islamic economic law to align with the dynamics of banking practices. However, its implementation remains suboptimal, necessitating a

stronger conceptual framework in practice. Conceptual reconstruction must bridge the gap between Sharia norms, regulations, and practices to establish a consistent and equitable system.

#### Reconstruction of the Handling Mechanism

The mechanism for handling non-performing financing needs to be restructured by shifting the paradigm from a repressive approach to a phased approach based on Sharia principles. In current practice, resolution often leads directly to the enforcement of collateral, whereas Sharia law emphasizes the principle of amicable settlement (*shulh*), which should be prioritized (Abdawiyah & Mukarromah, 2024). Therefore, the resolution mechanism must be restructured into three main stages: preventive, curative, and repressive.

In the preventive stage, Islamic banks must strengthen financing feasibility analysis and ensure contract transparency in accordance with Sharia provisions. This aligns with the principle of prudence in banking as well as provisions in Islamic banking regulations that emphasize the importance of risk management (Setiyowati et al., 2025). Additionally, transparency in murabahah contracts is a mandatory requirement as stipulated in the DSN-MUI fatwa, thereby minimizing the potential for future disputes. Thus, the preventive stage serves as the primary foundation for reducing the risk of non-performing financing.

In the curative stage, the resolution of problematic financing is carried out through Sharia-based restructuring, such as rescheduling and reconditioning, as regulated in DSN-MUI Fatwa No. 48/DSN-MUI/II/2005 regarding the Rescheduling of Murabahah Invoices (Pasaribu & Rangkuti, 2025). This stage must prioritize consultation and mutual agreement as a form of implementing the principle of justice. Meanwhile, the repressive stage involving the enforcement of collateral is only carried out as a last resort (*ultimum remedium*) if all previous efforts have failed (Abdawiyah & Mukarromah, 2024). With this phased model, the handling of non-performing financing is expected to be fairer and in accordance with Sharia principles.

#### Reconstruction of Regulation

Reconstruction of Regulation is necessary to address inconsistencies among the various legal instruments governing Islamic banking, such as legislation, DSN-MUI fatwas, and bank operational practices. In practice, DSN-MUI fatwas play a crucial role as guidelines for the implementation of murabahah contracts; however, their implementation is often inconsistent (Muiz, 2024). This leads to legal uncertainty in the handling of non-performing financing. Therefore, regulatory harmonization is needed to create a more integrated system.

Furthermore, regulatory restructuring must also strengthen legal certainty regarding dispute resolution and the enforcement of collateral. In this context, provisions regarding collateral in murabahah financing, as stipulated in DSN-MUI Fatwa No. 47/DSN-MUI/II/2005, need to be consistently implemented to ensure that the enforcement process is conducted fairly and in accordance with Sharia principles (Abdawiyah & Mukarromah, 2024). Ambiguity in the application of these rules often serves as a source of disputes between banks and customers. Therefore, standardized guidelines are needed to regulate procedures for handling non-performing financing in greater detail.

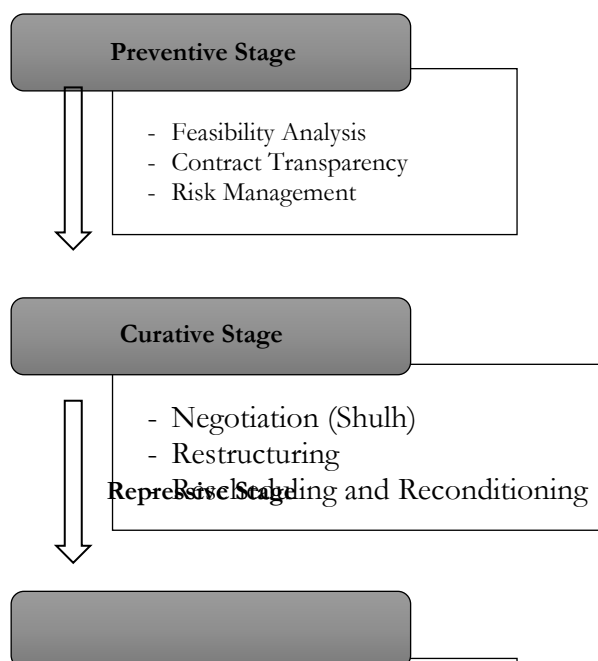
Furthermore, regulatory reform must also consider the integration of positive law and Sharia law within the national banking system. This is crucial given that Islamic banking in Indonesia operates within a pluralistic national legal framework. With the harmonization of state regulations and Sharia principles, it is hoped that stronger legal certainty will be established and public confidence in Islamic banking will be enhanced (Setiyowati et al., 2025). Therefore, regulatory

reform is key to creating an effective, fair, and sustainable system for handling non-performing financing.

### Proposed Handling Models

The model proposed in this study is the Model for Handling Non-Performing Financing Based on Legal Certainty and Sharia Principles, designed as a means of addressing the weaknesses of the existing system in Islamic banking practices. This model stems from the need to integrate the principles of justice, balance, and public interest into every stage of handling problem financing, while simultaneously strengthening legal certainty in its implementation. From the perspective of Islamic economic law, the resolution of disputes and financing issues must prioritize the principles of justice and consultation as a form of implementing Sharia values. Therefore, this model is not only normative but also operational and applicable in Islamic banking practice.

### A Model for Handling Non-Performing Financing Based on Legal Certainty and Sharia Principles



This model is structured into three main stages: the preventive stage, the curative stage, and the repressive stage, which are integrated into a single holistic system. The preventive stage emphasizes the importance of comprehensive feasibility analysis and transparency in murabahah agreements in accordance with the provisions of DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 on murabahah. This stage aims to minimize the potential for problematic financing from the outset through the application of the principle of prudence and effective risk management. Thus, prevention is a crucial first step in maintaining the quality of financing.

In the curative stage, this model emphasizes the resolution of non-performing financing through a consultative approach and Sharia-based restructuring, such as rescheduling and reconditioning as regulated in DSN-MUI Fatwa No. 48/DSN-MUI/II/2005 regarding the rescheduling of murabahah invoices. This approach prioritizes the principles of justice and balance between the bank and the customer, ensuring that the resulting solutions do not disadvantage either party. Additionally, the concept of amicable settlement (shulh) serves as the foundation in

this stage, as recommended in Islamic law as the primary mechanism for dispute resolution. Thus, the curative stage forms the core of this model in creating a humane and just resolution.

Meanwhile, the repressive stage in this model is positioned as a last resort (*ultimum remedium*) to be undertaken only if all preventive and curative efforts have failed. This stage includes resolution through litigation or non-litigation channels as well as the enforcement of collateral in accordance with applicable laws and Sharia principles, as stipulated in DSN-MUI Fatwa No. 47/DSN-MUI/II/2005 regarding the settlement of murabahah receivables. Positioning the repressive stage as a last resort aims to avoid actions that disproportionately harm customers and to uphold the principle of justice in Islamic banking. Thus, this model rejects a repressive approach as the primary step in handling non-performing financing.

## CONCLUSION

Based on the research findings, it can be concluded that the handling of non-performing financing under murabahah contracts in Islamic banking still faces challenges in terms of conceptual aspects, mechanisms, and regulations. Conceptually, there is a gap between the essence of murabahah as a sale and purchase contract and practices that tend to resemble the conventional credit system, thereby obscuring the principles of justice and balance in Islamic transactions. From a mechanistic perspective, the handling of non-performing financing is still dominated by a repressive approach that is more oriented toward saving the bank's assets rather than a fair resolution for the parties involved. Furthermore, from a regulatory perspective, there remains a lack of alignment between banking regulations, Sharia fatwas, and operational practices, which results in weak legal certainty in the resolution of non-performing financing.

As an improvement effort, this study proposes a reconstruction of the handling of non-performing financing through the strengthening of integrated conceptual, mechanism, and regulatory aspects. The conceptual reconstruction is carried out by reaffirming murabahah as a sale and purchase contract based on the principles of justice, balance, and public interest. Mechanism reconstruction is realized through a phased handling model consisting of preventive, curative, and repressive stages, with consultation and restructuring as the primary approaches and enforcement as the last resort (*ultimum remedium*). Meanwhile, regulatory reconstruction is directed toward harmonizing positive law with Sharia principles to create stronger legal certainty. The proposed model is expected to serve as a more effective, fair, and appropriate solution aligned with the characteristics of Islamic banking.

As for recommendations, there is a need for a commitment from Islamic banking institutions to substantively implement Sharia principles at every stage of financing, particularly in addressing non-performing loans by prioritizing consultation and restructuring. For regulators, regulatory harmonization and the development of clearer and more specific operational standards are required to strengthen legal certainty. Furthermore, for future academics and researchers, it is recommended to expand this research through an empirical approach to test the effectiveness of the proposed model and broaden the study to other contracts in Islamic banking.

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