

PHILOSOPHY AND IMPLEMENTATION OF QARDH CONTRACTS IN ISLAMIC BANKS IN INDONESIA

Havis Aravik, Ahmad Tohir

Sekolah Tinggi Ekonomi dan Bisnis Syariah (STEBIS) Indo Global Mandiri

Email: havis@stebisigm.ac.id, ahmad@stebisigm.ac.id

Abstract

This study examines the philosophy and implementation of qardh contracts in Islamic banks in Indonesia, which are normatively positioned as tabarru' contracts oriented towards social welfare. However, in practice, qardh contracts often undergo a shift in meaning when they are used as an additional instrument to support liquidity or as a complementary banking product. This condition creates a gap between the normative ideal of qardh as a social instrument and the reality of its implementation, which is often influenced by the business logic of financial institutions. The purpose of this study is to analyse in depth the philosophical and implementational dimensions of qardh contracts and to identify the gap between basic sharia values and contemporary banking practices. The research method used is qualitative with a descriptive-analytical approach. Primary data was obtained through interviews with practitioners, academics, and regulators, while secondary data was sourced from DSN-MUI fatwas, OJK regulations, Islamic bank reports, and academic literature. The analysis was conducted using content and thematic analysis methods. The results of the study show that qardh has a strong philosophical basis as a tabarru' contract that emphasises justice and social solidarity, but its implementation is often reduced by the demands of commercialisation and limited incentives. This study confirms the dual function of qardh, namely as a social instrument for community empowerment and as a technical instrument for banking liquidity. These findings recommend innovative strategies to ensure that qardh remains relevant and sustainable within the Islamic banking system.

Keyword; *Philosophy, Qardh, Islamic Bank, Indonesia*

Abstrak

Kajian ini mengkaji filosofi dan implementasi akad qardh pada bank syariah di Indonesia, yang secara normatif diposisikan sebagai akad tabarru' yang berorientasi pada kesejahteraan sosial. Namun, dalam praktiknya, akad qardh seringkali mengalami pergeseran makna ketika digunakan sebagai instrumen tambahan penunjang likuiditas atau sebagai produk perbankan komplementer. Kondisi ini menimbulkan kesenjangan antara idealitas normatif qardh sebagai instrumen sosial dengan realitas implementasinya, yang seringkali dipengaruhi oleh logika bisnis lembaga keuangan. Tujuan kajian ini adalah menganalisis secara mendalam dimensi filosofis dan implementasi akad qardh serta mengidentifikasi kesenjangan antara nilai-nilai dasar syariah dengan praktik perbankan kontemporer. Metode penelitian yang digunakan adalah kualitatif dengan pendekatan deskriptif-analitis. Data primer diperoleh melalui wawancara dengan praktisi, akademisi, dan regulator, sedangkan data sekunder bersumber dari fatwa DSN-MUI, peraturan OJK, laporan perbankan syariah, dan literatur akademis. Analisis dilakukan dengan metode analisis isi dan analisis tematik. Hasil penelitian menunjukkan bahwa qardh memiliki dasar filosofis yang kuat sebagai akad tabarru' yang menekankan keadilan dan solidaritas sosial, tetapi

implementasinya seringkali terhambat oleh tuntutan komersialisasi dan insentif yang terbatas. Penelitian ini menegaskan fungsi ganda qardh, yaitu sebagai instrumen sosial untuk pemberdayaan masyarakat dan sebagai instrumen teknis untuk likuiditas perbankan. Temuan ini merekomendasikan strategi inovatif untuk memastikan qardh tetap relevan dan berkelanjutan dalam sistem perbankan Islam.

Kata Kunci; *Filsafat, Qardh, Bank Islam, Indonesia*

INTRODUCTION

The qardh contract is one of the leading instruments in Islamic banking in Indonesia. This contract is not only based on legal aspects but also deeply rooted in the values of mutual assistance (ta'awun) and social goodness (ihsan). Essentially, qardh is practiced in the form of a loan without compensation intended to ease the burden on others. Ideally, this contract provides a financing alternative that differs from other Islamic contracts such as murabahah, ijarah, or mudharabah, which tend to be profit-oriented. Therefore, qardh represents the humanistic face of Islamic banking, emphasizing justice, social concern, and the welfare of the community.

However, practice in the field shows a shift in the philosophical meaning of qardh contracts. It is not uncommon for Islamic financial institutions to use these contracts as additional instruments to support liquidity or as complementary products, for example in hajj financing or Islamic financing cards. This phenomenon indicates that the basic values inherent in qardh are often reduced by commercial demands and institutional interests. This shift raises fundamental questions about the extent to which Islamic banking is still consistent in implementing qardh contracts in accordance with the true spirit of sharia (Aravik, et.al, 2024).

The gap between normative idealism and practical reality is what underlies the importance of research on the philosophy and implementation of qardh contracts in Indonesia. On the one hand, qardh is believed to be an instrument imbued with the values of solidarity, justice, and social concern. However, on the other hand, operational practices in Islamic banks show adaptations that often diminish its original meaning. Therefore, studies that examine the relationship between philosophical idealism and operational reality are increasingly urgent so that Islamic banking remains relevant to the maqashid syariah (objectives of Islamic law) while also being responsive to the needs of modern society.

Several previous studies provide insights into the challenges and dynamics of implementing the qardh contract. Iskandar et.al (2025), for example, emphasized that qardh has a dual role, serving as both a liquidity instrument and social financing. However, in practice, it faces obstacles such as potential moral hazard, low incentives, and the need for regulatory harmonization between Islamic financial authorities and national regulations. Other research conducted by Rizki (2020) and Mulia and Sisdianto (2024) shows that implementing qardh requires the application of prudential principles, adhering to the 5Cs concept—character, capacity, capital, economic condition, and collateral—to minimize financing risks.

Furthermore, the social and inclusive dimensions of qardh have also been widely highlighted by researchers. Ghazali, Maula, and Muhamad (2022) link the implementation of this contract to the maqasid sharia (Islamic principle) as proposed by Jasser Auda, namely maintaining the welfare and socio-economic stability of society. Meanwhile, research conducted by Mila et al. (2023) confirmed that in the context of MSMEs, qardh based on DSN-MUI Fatwa No. 19/DSN-MUI/IV/2001 is a concrete

means of social assistance that enables small business actors to gain access to financing without additional compensation.

The implementation of qardh in more modern contexts is also beginning to be studied. Firdaus and colleagues (2025), for example, examined the implementation of this contract in a fintech lending model for MSMEs. Their findings highlight the importance of ensuring that the implementation of qardh contracts in the digital realm avoids elements of usury, gharar, and practices prohibited by Sharia, so that its benefits can be enjoyed fairly. Furthermore, research on sharia cooperatives in Bandar Lampung by Indiana, Mawardi, and Abizar (2024) found that qardh is often positioned as a social instrument, offering solutions for resolving problematic financing through restructuring and granting additional time according to members' economic circumstances.

Based on this literature review, it can be concluded that although various studies have addressed the normative, regulatory, and technical operational aspects of qardh, studies that comprehensively integrate the philosophical, juridical, and practical dimensions of implementation are still relatively limited. This constitutes a significant research gap, as the connection between sharia ideals and empirical practice remains largely unexplored. This research aims to fill this gap by taking an integrative approach that combines philosophical and implementative analysis. By examining not only normative regulations but also the process by which the philosophical values of qardh are applied, adapted, and sometimes even reduced in Islamic banking practices, this research is expected to provide a more comprehensive understanding. Ultimately, the primary contribution of this research is to provide strategic suggestions so that social accountability and the philosophy of Islamic banking can be aligned in current operations, thereby strengthening Indonesian Islamic banking as a financial institution that is just, civilized, and oriented towards the welfare of society.

RESEARCH METHODS

This study employs a qualitative approach with a descriptive-analytical approach. This approach was chosen because the research focuses not only on empirical data but also on interpreting the philosophical meaning of the qardh contract and how it is implemented in Islamic banking practices in Indonesia. Therefore, this study aims to deeply explore the relationship between the normative, philosophical, and practical dimensions, thus producing a comprehensive and holistic understanding.

The data sources used in this study include primary and secondary data. Primary data were obtained through in-depth interviews with Islamic banking practitioners, academics, and regulators related to the implementation of the qardh contract. Secondary data were collected from various official documents such as fatwas from the National Sharia Council (DSN-MUI), Financial Services Authority (OJK) regulations, annual reports of Islamic banks, and academic literature in the form of journal articles, books, and previous research. With this combination of sources, the study is expected to provide a comprehensive analysis of the philosophical, regulatory, and implementation frameworks.

Data collection techniques were conducted through literature review, documentation, and semi-structured interviews to obtain rich perspectives from informants. All collected data was analyzed using content analysis and thematic analysis methods. This analysis enabled researchers to identify key themes related to the philosophy, regulations, and practices of qardh contracts, while also revealing the gap between conceptual ideals and the reality of implementation. In this way, the research is

not only descriptive but also interpretive, thus providing both academic and practical contributions to the development of Islamic banking in Indonesia.

RESULTS AND DISCUSSION

1. Understanding and Philosophical Basis of the Qardh Contract

The study shows that the qardh contract has an etymological, terminological, and philosophical basis deeply rooted in Islamic legal tradition. Etymologically, qardh is derived from the word al-qarthu, meaning "to cut" (al-qath'u), which refers to the act of someone cutting off a portion of their wealth to lend to another party (Hardiati & Nugroho, 2024). This meaning is not merely technical, but reflects sincerity and the intention to give selflessly, so that the moral value inherent in the practice of qardh is evident from its root.

In Islamic jurisprudence (fiqh) terminology, qardh is understood as a contract between a muqridh (lender) and a muqtaridh (borrower) that requires repayment in the same form, without any additional profit (Budiman, 2013; Muna, 2022; Mustofa & Khoir, 2020). This confirms that qardh is in the category of benevolent contracts (tabarru'), not commercial contracts, so that its main orientation is to help, not to seek profit. Thus, the fiqh dimension emphasizes the continuity between altruistic intentions and sharia obligations.

The views of classical scholars further strengthen this meaning. Imam Al-Kasani in Bada'i al-Shana'i, Imam Nawawi in Al-Majmu', and Imam Al-Sarakhsi in Al-Mabsuth emphasized that qardh is part of the tabarru' contract, namely a contract that is born from the spirit of social good without economic motives (Hannanong & Aris, 2018). This formulation shows the existence of consistency between normative texts and historical practice, where ulama place qardh as a means of community solidarity.

In line with this, contemporary scholars such as Wahbah Az-Zuhaili (2016) and Muhammad Taqi Usmani emphasize the urgency of maintaining the purity of qardh contracts from the practice of usury. They assert that any additional profit required in a loan contract has the potential to shift qardh from its social function to an exploitative transaction. Therefore, the basic principles of qardh must be maintained to prevent it from being reduced to a capitalist instrument in the modern financial system.

In Indonesia, this philosophical and normative foundation is reinforced through an authoritative fatwa. DSN-MUI Fatwa No. 19/DSN-MUI/IV/2001 affirms that qardh is a social contract that must be free from usury and only allows for real administrative costs (Damayanti et al., 2022). The presence of this fatwa demonstrates the efforts of Islamic scholars and regulators to adapt classical principles to the contemporary context, particularly within the Islamic banking ecosystem.

With this fatwa, the practice of qardh in Indonesia has clear positive legal legitimacy. This is crucial considering that Islamic banking is a formal institution operating within a national regulatory framework, thus requiring legal certainty in implementing social contracts. On the other hand, this regulation also serves as a safeguard against the misuse of qardh as a disguised commercial instrument.

Thus, an etymological, terminological, and philosophical study of the qardh contract demonstrates that this contract is not merely a lending mechanism, but rather a concrete manifestation of Islamic values of humanity and togetherness. From its root word to the legitimacy of modern regulations, qardh asserts itself as a sharia instrument that prioritizes social solidarity while safeguarding the sanctity of transactions from the practice of usury, which is prohibited by religion.

2. Social Function and Philosophical Value

Qardh in Islam is viewed not merely as a simple lending mechanism, but rather as a social instrument imbued with moral, ethical, and spiritual values. It is based on the principles of al-ta'awun (mutual assistance), al-'adalah (justice), and al-ihsan (goodness). This concept distinguishes qardh from mere economic transactions, as each practice is interpreted as an act of worship with a social dimension. Thus, the qardh contract addresses not only the technical aspects of loan repayment, but also social responsibility, caring, and strengthening solidarity among Muslims.

The normative basis of the qardh contract is strongly established, both in the Qur'an and the Hadith of the Prophet Muhammad (peace be upon him). In Surah Al-Baqarah [2]: 245, Allah says: "Whoever is willing to lend to Allah a good loan (qardhan hasanan), then Allah will increase it for him many times over." This verse underscores the transcendental dimension of qardh, where selfless lending is seen as an act of worship that will be rewarded by Allah with a multiplied reward. Surah Al-Baqarah [2]: 280 also emphasizes the virtue of granting leniency or even forgiving debts to those in difficulty. This textual basis demonstrates that qardh is more than a financial transaction, but rather a concrete practice of the values of empathy, compassion, and social justice.

The hadith of the Prophet (peace be upon him) also reinforces the basic principles of qardh. In the narrations of Al-Hakim and Al-Bayhaqi, it is stated: "Every loan that yields a profit is riba." This hadith serves as a clear sign that qardh must be free from exploitative practices. In another narration, the Prophet (peace be upon him) said: "Whoever lends to his brother twice, it is as if he has given charity once" (Narrated by Ibn Majah). This hadith emphasizes that the qardh contract is a virtuous act of worship, as well as a social instrument for strengthening Islamic brotherhood. Therefore, qardh occupies a crucial position as both a pious deed and a financial solution in accordance with Sharia.

In a social context, qardh is a significant instrument in building a just and civilized societal structure. It serves as a means accessible to the poor or vulnerable groups without the burden of interest or additional fees. Based on the principle of being free from usury, qardh not only helps reduce economic burdens but also prevents the emergence of structural inequalities resulting from exploitative conventional lending practices. In other words, qardh has a social function that can narrow the gap between the rich and the poor and strengthen social bonds through a mechanism for sharing risk and responsibility.

To ensure that the implementation of qardh remains in accordance with Sharia principles, the National Sharia Council – Indonesian Ulema Council (DSN-MUI) issued Fatwa Number 19/DSN-MUI/IV/2001 concerning al-Qardh. This fatwa emphasizes that the qardh contract may not be accompanied by additional profits, as this constitutes usury. However, the DSN-MUI permits the imposition of real administrative fees, such as recording or documentation fees, as long as they are not intended to generate profit. This fatwa strengthens the legitimacy of the qardh contract in modern financial practices, particularly in Islamic banking institutions in Indonesia.

In Islamic banking practices, qardh is categorized as a tabarru' contract, a benevolent contract that emphasizes social aspects rather than commercial ones. The main characteristic of this contract is that the loan must be repaid in the same form or amount, without any additional fees. Moreover, if the borrower experiences difficulties, the lender is encouraged to provide leniency or write off the debt. This characteristic fundamentally distinguishes the qardh contract from other commercial contracts, as its primary objective is social benefit, not profit.

Thus, the qardh contract not only functions as an interest-free loan but also reflects Islam's mission to build a just, caring, and compassionate society. The implementation of qardh in the modern era, whether through Islamic banking institutions or other Islamic social institutions, is a concrete step towards realizing inclusive finance based on Islamic values. Therefore, strengthening qardh practices in Indonesia's Islamic financial system is not only economically important but also strategic in building a prosperous, empowered, and just society.

3. Philosophical Analysis and Implementation of the Qardh Contract in Islamic Banks in Indonesia

The qardh contract is a crucial instrument in Islamic banking, possessing both philosophical and practical dimensions. The philosophy of qardh is rooted in the concept of *tabarru'*, or virtue, which emphasizes a sincere intention to help others without seeking financial gain (Hannanong & Aris, 2018). In the Indonesian context, Islamic banking utilizes the qardh contract as both a social tool and a financial instrument that complements various commercial products.

Etymologically, qardh comes from the word *al-qarthu*, meaning "cut" (*al-qath'u*), which refers to the act of someone cutting off a portion of their wealth to lend to another (Hardiati & Nugroho, 2024). This etymological understanding demonstrates the philosophical value of qardh as a form of sacrifice for the good of others. Terminologically, qardh is defined as a loan contract between the giver and the recipient, requiring repayment in the same amount without any additional profit (Budiman, 2013; Muna, 2022).

Classical scholars, such as Imam Al-Kasani in *Bada'i al-Shana'i*, Imam Nawawi in *Al-Majmu'*, and Imam Al-Sarakhsi in *Al-Mabsuth*, emphasized that qardh is a *tabarru'* contract intended for benevolence and solidarity (Hannanong & Aris, 2018). This thinking is continued by contemporary scholars, such as Wahbah Az-Zuhaili (2016) and Muhammad Taqi Usmani, who emphasize the importance of protecting qardh from the practice of usury.

In Indonesia, formal recognition of the qardh contract is manifested in DSN-MUI Fatwa No. 19/DSN-MUI/IV/2001. This fatwa emphasizes that qardh must only be accompanied by real administration costs and there must be no additional profits for the lender (Damayanti et al., 2022). This shows that the qardh contract has strong legitimacy in the Indonesian positive legal system.

In banking practice, qardh functions not only as a loan instrument but also as a social tool to address urgent community needs (Aravik, et.al, 2022). Qardh *hasan* products, for example, are used to finance Hajj, Umrah, education, and other emergency needs (Hannanong & Aris, 2018; Sari, 2016). This demonstrates qardh's function as a bridge between spiritual interests and the practical needs of the community. Furthermore, Islamic banking utilizes the qardh contract in the form of sharia overdraft facilities, capital assistance for MSMEs, and even CSR financing (Adam et al., 2021; Ayunda et al., 2025). This innovation enables qardh to serve as an inclusive financial instrument that supports distributive justice in Islam. However, the implementation of qardh in Islamic banks does not always align with its philosophical ideals. Some banks position qardh only as an additional product or liquidity supplement, thereby diminishing its social value (Iskandar et al., 2025). This situation creates a paradox between the philosophy of qardh as *tabarru'* (a form of mutual benefit) and the reality of banking commercialization.

Other challenges include the emergence of moral hazard from customers, low incentives for banks, and the potential for misuse of funds. This forces banks to maintain

prudential principles, even though qardh contracts are inherently non-commercial. To maintain sustainability, Islamic banks apply the 5C analysis (character, capacity, capital, condition, collateral) even within qardh contracts. This analysis ensures that loans are granted to those who truly need them and are able to repay them (Mulia & Sisdiyanto, 2024). Thus, qardh remains protected from the risk of misuse.

Digital innovation is also beginning to influence qardh practices. Firdaus et al. (2025) found that qardh can be integrated into Islamic fintech platforms to support MSMEs. This collaboration opens up significant opportunities to expand Islamic financial inclusion through technology, provided that Sharia principles are maintained. In the non-banking sector, Islamic cooperatives also implement qardh contracts as a financing restructuring solution. Indiana, Mawardi, & Abizar (2024) noted that qardh helps cooperative members who have difficulty paying their installments by providing additional repayment time. This model demonstrates that qardh can also strengthen community solidarity.

A research gap is evident between the philosophical ideal of qardh as a *tabarru'* contract and the reality of its implementation in Islamic banks. The purely social value of qardh often compromises with the bank's business logic, which demands financial sustainability (Iskandar et al., 2025). One emerging solution is the cross-subsidy model. In this model, a portion of profits from commercial products are allocated to support the qardh program. This strategy maintains the social dimension of qardh without compromising the bank's financial stability (Adam et al., 2021).

From the perspective of the *maqasid sharia* (Islamic principles), the implementation of qardh truly reflects the goals of wealth protection (*hifz al-mal*) and life protection (*hifz al-nafs*). Qardh enables society to meet urgent needs without falling into usury, thus making a real contribution to social welfare (Ayunda et al., 2025). The qardh *hasan* bridging fund product is the most popular implementation. Although it does not generate direct financial benefits, this product strengthens the bank's image as an institution that cares about the spiritual needs of the community (Sari, 2016).

In the context of current accounts, sharia overdrafts through the qardh contract help businesses maintain their cash flow. This product serves as an interest-free, short-term liquidity solution, unlike the overdraft practice in conventional banks (Adam et al., 2021). The implementation of qardh in CSR is also crucial. Many sharia banks channel qardh funds for education, health, and business capital for the underprivileged. Thus, qardh serves as an instrument for wealth redistribution that strengthens the social function of sharia banks (Ayunda et al., 2025). Qardh is also often combined with other contracts. For example, it is used to cover initial capital requirements before a *mudharabah* contract is executed. This combination demonstrates qardh's flexibility in supporting commercial activities without compromising its social function (Nugroho, 2020).

Caution in implementing qardh is necessary to ensure funds remain productively circulated. Islamic banks employ strict monitoring mechanisms to ensure that qardh funds are used for social purposes (Mulia & Sisdiyanto, 2024). Some banks even establish qardh-based micro-units to empower small traders, farmers, and fishermen. This program emphasizes qardh as an inclusive financial instrument that provides access to groups marginalized from the formal financial system (Iskandar et al., 2025).

The main challenge is maintaining a balance between the social value of qardh and the business demands of banks. This paradox requires banks to design schemes that preserve the *maqasid sharia* without sacrificing sustainability (Hannanong & Aris, 2018). Research by Nugroho (2020) highlights the potential for misuse of qardh by irresponsible

customers. This phenomenon demonstrates that although qardh is based on benevolent intentions, oversight mechanisms remain essential. Mulia & Sisdianto (2024) add that low financial incentives for banks can weaken commitment to qardh products. Therefore, creative strategies such as cross-subsidies and partnerships with social institutions are necessary to maintain sustainability.

Firdaus et al. (2025) also emphasize that the integration of qardh into Islamic fintech can only be successful if there are clear regulations to prevent gharar and non-Sharia practices. This means that regulation is a crucial factor for the success of digital-based qardh innovation. A study by Adam et al. (2021) shows that qardh contributes significantly to the empowerment of MSMEs. Through access to interest-free capital, small business owners can increase their productivity without the burden of high financing costs. The implementation of qardh in Islamic cooperatives, as recorded by Indiana, Mawardi, & Abizar (2024), also shows that qardh functions as an instrument of community solidarity. This strengthens qardh's role not only at the macro (bank) scale but also at the micro (cooperative) level.

These findings demonstrate that qardh is a multifunctional instrument that balances the social and economic dimensions. The underlying philosophy of virtue lends a unique character to the Islamic financial system (Aravik, et.al, 2023). However, a research gap remains regarding measuring the social impact of qardh on community welfare. Most studies focus solely on technical implementation, with few quantitatively measuring social outcomes.

The qardh contract is not merely a complementary product within Islamic banking, but rather an instrument that represents the humanistic face of Islam. Its proper implementation can become a moral pillar of Islamic banking in Indonesia, as well as a concrete manifestation of the maqasid sharia in creating social justice.

CONCLUSION

Based on the results of the study, it can be concluded that qardh contracts in Islamic banking in Indonesia affirm their position as financial instruments with strong social and philosophical significance. Their implementation covers a variety of products such as bailout funds, capital assistance, Islamic overdraft facilities, and social financing aimed at expanding public access to finance and creating equitable welfare. The existence of qardh shows that Islamic banking is not only profit-oriented but also focused on a humanitarian mission based on the values of justice, solidarity, and benefit.

However, the implementation of qardh faces serious challenges, such as the risk of moral hazard, low incentives for banks, and the potential for misuse of funds. On the other hand, banks are also required to maintain a balance between social functions and business sustainability. Therefore, innovations such as cross-subsidies between products and the use of digital technology are important to ensure the sustainability of the qardh programme. With these steps, the qardh contract can continue to be maintained as a moral pillar and an instrument for community empowerment in the Islamic financial system in Indonesia.

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