

## INTERPRETIVE STUDY: THE MEANING OF RAHN GOLD ACCOUNTING PRACTICE IN THE PERSPECTIVE OF IMAM BUKHARI AND MUSLIM HADITH

Wahidahwati<sup>1</sup>, Yuliana Agustin<sup>2</sup>, Nur Handayani<sup>3</sup>, Mazlina Muhammad<sup>4</sup>

<sup>1,2,3</sup>*Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA) Surabaya  
Jl. Menur Pumpungan No.30, Surabaya, East Java, 60118, Indonesia*

<sup>4</sup>*Universitas MAHSA Malaysia  
Jl. SP 2, Bandar Saujana Putra, Jenjarom, Selangor, 42610, Malaysia*

✉ Corresponding Author:

**Author's Name:** Wahidahwati

E-mail: wahidahwati@stiesia.ac.id

### **Abstract**

*This research aims to determine the accounting treatment of Sharia gold pawn products at Sharia Pegadaian, which is measured by the hadith perspective of Imam Al-Bukhari. Furthermore, those used as references include the story of Armor, rides or vehicles, and the story of the Ansar men. The research method used in this research is a case study approach. The case study focuses on the accounting treatment of gold Rahn transactions from the beginning of the contract to the end of the contract. The research results show that the contracts used in Sharia Pawnshops use Rahn contracts, qardh contracts, and ijarah contracts. However, in practice, several things are not under Imam Al-Bukhari's hadith, namely loans for qardh financing, the determination of administrative costs based on the size of the loan, the classification of ijarah discount rates as a percentage, and the combination of qardh and ijarah contracts. The practices following Imam Al-Bukhari's hadith are the ijarah fee system, full payment, and auction. It is recommended that in qardh financing, the customer (rahin) be given a loan of more than 95% of the value of the gold at that time. The costs incurred by the customer must calculate Sharia pawnshop administration costs. Ijarah discounts should not be measured as a percentage, and they must be measured in nominal terms to avoid speculation. Furthermore, customers must receive justice if they borrow some funds so that they do not use two contracts in one transaction.*

**Keywords:** *Accounting Treatment; Gold Pawn Practice; The Hadith Of Imam Bukhari*

### **Abstrak**

Penelitian ini bertujuan untuk mengetahui perlakuan akuntansi produk gadai emas syariah pada Pegadaian Syariah yang diukur kesesuaiannya dengan perspektif hadist Imam Al-Bukhari. Selanjutnya yang digunakan



sebagai acuan antara lain: kisah baju besi, kisah tunggangan atau kendaraan dan kisah laki-laki anshar. Metode penelitian yang digunakan dalam penelitian ini adalah pendekatan studi kasus. Studi kasus berfokus pada perlakuan akuntansi transaksi *Rahn* emas dari awal kontrak hingga akhir kontrak. Hasil penelitian menunjukkan bahwa akad yang digunakan dalam Pegadaian Syariah menggunakan akad *Rahn*, akad *qardh* dan akad *ijarah*. Namun dalam praktiknya, ada beberapa hal yang tidak sesuai dengan hadist Imam Al-Bukhari yaitu: pinjaman atas pembiayaan *qardh*, adanya penentuan biaya administrasi yang didasarkan pada besarnya pinjaman, penggolongan tarif diskon *ijarah* yang diprosentasekan, dan penggabungan akad *qardh* dan *ijarah*. Adapun praktik yang sesuai dengan hadist Imam Al-Bukhari yaitu sistem biaya *ijarah*, pelunasan penuh, dan lelang. Sebaiknya dalam pembiayaan *qardh* nasabah (*rahin*) diberikan pinjaman lebih dari 95% dari nilai emas pada saat itu. Penetapan biaya administrasi pegadaian syariah harus benar-benar dihitung sesuai dengan biaya yang dikeluarkan nasabah. Diskon *ijarah* tidak boleh diukur sebagai persentase, harus diukur secara nominal agar tidak menimbulkan spekulasi. Lebih lanjut, nasabah harus mendapatkan keadilan jika meminjam sebagian dana sehingga tidak menggunakan dua kontrak dalam satu transaksi.

**Kata kunci:** Perlakuan Akuntansi; Praktik Gadai Emas; Hadits Imam Bukhari

## INTRODUCTION

Today, Islamic financial institutions have emerged that are competitors of conventional financial institutions (Masvood, 2019; Sukardi et al., 2023). Sharia financial institutions are financial institutions that operate with Islamic Sharia principles based on the Qur'an and al-hadith from the Prophet SAW (Ali, 2012; Maulana, 2016). The Sharia-based financial institution system is increasingly known to the public in its journey (Abd Razak, 2018). This is marked by the emergence of many financial institutions, both banks and non-banks, that apply the concept of Sharia. This Islamic financial institution consists of banks. It consisting of Sharia commercial banks and Sharia people's crediting banks and non-bank financial institutions, one of which is Sharia pawnshops (Ismail et al., 2007; Sudarsono, 2015). During the COVID-19 pandemic, the government seeks to implement policies to help the growth of Islamic banking assets, financing, and deposits (Akhtaruzzaman et al., 2021; Effendi & Hariani, 2020; Elnahass et al., 2021; Hassan et al., 2022; Susilawati et al., 2020; Trougakos et al., 2020) . So, the bank's performance is quite good. Sharia banking assets grew 13.11% in 2020. Deposit growth in Islamic banking stood at 11.98%. Similarly, the development of Islamic banking financing, although slowing, is still higher by 8.08% (year on year) compared to conventional banking (Masruron & Safitri, 2021).

Sharia pawnshops currently have quite a lot of customers in almost every region (Khoiriyah et al., 2019; Lusardi, 2019; Mohd Thas Thaker et al.,



2020; Shabbir, 2020). This is because Sharia pawnshops do not require complicated processes and do not take a long time, so they can attract customer interest. Sharia pawnshops (*Rahn*) are tasked with safeguarding customers' assets (*rahin*) as collateral (*marhun*) for debts or loans (*marhun bih*) they receive. In other words, it is an agreement to hold the pawned property by the pawnshop as collateral (for example, gold) for the debt it receives (Ilyas, 2019). In the Qur'an and al-hadith, the precious metals gold and silver have been mentioned as currency or as treasures and symbols of stored wealth; this has been explained in Q.S. At-Tawbah 34.

Gold transactions that occur today in addition to investment activities, are also used for financing or lending. Nowadays, a person can quickly obtain cash using valuables, including gold, as collateral through the pawn system. One of the institutions that serves pawns in Indonesia is PT Pegadaian. Along with developing the pawn system in Indonesia, PT Pegadaian developed a pawn business with a Sharia system. Sharia business opportunities are considered very profitable, considering most of the Indonesia's population is Muslim. The Sharia system is expected to provide peace of mind for the public in obtaining loans correctly and *halally*. In Sharia pawn transactions (*Rahn*), the money or funds lent are in the form of assistance that does not expect additional debt. The fundamental difference between a conventional pawn and a Sharia pawn lies in implementing interest (Edgina et al., 2016). To avoid the element of *riba* in Sharia pawns in their business only as profit formation, Sharia pawns use mechanisms that follow Sharia principles, such as through *qardhul hasan* contracts, *ijarah* contracts, and *Rahn* contracts (Habiburrahim & Rahmawati, 2012). Talking about gold transactions in Sharia pawnshops in every activity will not be separated from the accounting recording process. In Indonesia, there are several kinds of guidelines in financing gold *Rahn*, which refer to the Qur'an and al hadith, and it is all in its Fatwa No. 26 / DSN-MUI / III / 2002.

Gold *Rahn* financing requires proper accounting treatment, but no accounting regulations specifically regulate gold *Rahn*. Accounting rules in *Rahn gold* are still fragmented, but there are companion contracts, namely the *Ijarah* contract in PSAK 107 and the *qardh* contract in PSAK No. 59, as well as in PAPSI in 2013 as a basic guideline in writing gold *Rahn* accounting transactions. Regulations on the treatment of pawn accounting that are still fragmented allow fraud in the accounting treatment (Rahman & Suprayogi, 2016).

There is a fact that the accounting treatment in the measurement practices and financing of gold *Rahn* has not been fully nuanced by Sharia. This is found in approximately two implementation practices regarding measuring and financing gold *Rahn* in Sharia pawnshops. First, gold *Rahn* pawnshops take



*ujrah* wages (fees) for maintenance services with a tariff table determined by Sharia pawnshops. The higher the gold estimate, the higher the *ujrah* rate. This is far from the function of *Rahn* itself, which is to help each other by not taking any additional or benefits. Second, in practice, loan renewal uses two contracts in one transaction: the *qardh* contract, where the customer pays part of the principal loan, and the *ijarah* contract, where the customer pays maintenance service fees for elegance. So, in the extension of loans using a duplicate contract (*uqud murakkabah* or multi-contract), which in Islamic Sharia "prohibits two agreements in one agreement" (H.R Ahmad).

From the two facts found, the researcher adjusted it using the legal basis of as-Sunnah. One of the legal bases on which *Rahn* is implemented is al-hadith. The hadith used in applying *Rahn* is the Hadith of Imam Bukhari. The hadith used include the story of the Prophet SAW, the story of mounts and vehicles, and the story of the Anshar men. These three hadiths are used as postulates about *Rahn*.

Previous research that has been conducted focuses on the treatment of gold pawn accounting seen from the perspective of the Fatwa of the National Sharia Council. Such as research conducted by Sari & Arfan (2017) entitled Analysis of Accounting Treatment of Gold Pawn Financing based on PSAK 107, a case study at Sharia Mandiri Banda Aceh Branch. The results found that overall, Syariah Mandiri Bank has applied and enacted PSAK 107 (*ijarah*), Fatwa of National Sharia Council of Indonesia No.26/DSN-MUI/III/2002, S.E. B.I. No. 14/7/DPbs dated 29 February 2012 and Civil Code article 2150 /d 1161 on Pawn. The next research was conducted by (Rahman & Suprayogi, 2016) with the title Analysis of the Conformity of Sharia Gold Pawn Transaction Accounting with PSAK and Fatwa DSN MUI Case Study of Gold Pawn Practice at Surabaya Sharia Pawnshop. The results showed several things that were not following the National Sharia Council's Fatwa on *Rahn* and *Rahn* gold and the treatment of Sharia gold pawn accounting following PSAK 107, PSAK 59, and PAPSI. The same research also conducted by Wardhani & Fanani (2015) and Nopianti & Komarudin (2016) found that some things were unsuitable and some were following the Fatwa of the National Sharia Council on *Rahn* and *Rahn* gold. This study differs from the three studies above because it wants to examine the accounting practice of *Rahn gold* from the perspective of Imam Bukhari's and Muslim's hadith and its compatibility with PSAK 107, PSAK 59, and PAPSI.

Based on the description described above, the author is interested in studying more deeply the validity of Islamic law by wanting to know how the accounting treatment of gold *Rahn* financing and transactions as a whole in reality whether it is in accordance or not with the provisions of the Sharia postulates contained in the hadith of Imam Bukhari.



This research is different from previous research, because this study uses the hadith of Imam Bukhari as a text (*nash*) and the story of the Prophet SAW as a source of knowledge in Islamic law, one of which pays great attention to pawns (*Rahn*) and the proposition can be used as a guide for Muslims in Indonesia, especially Islamic financial institutions, both banks and non-banks that use as basic principles of carrying out Islamic economic activities.

## LITERATURE REVIEW

### *Rahn* Gold

A pawn (*Rahn*) holds one of the borrower's possessions as collateral for the loan he receives. The detained goods have economic value. Thus, the withholding party obtains collateral to recover all or part of its receivables (Antonio, 1999).

In the study of the four madzab "*Rahn*" is interpreted as follows: 1) Shafiyyah scholars define the term "*Rahn*" which is "making something that is usually sold as collateral for debt fulfilled from its price, if the debtor is unable to pay his debt" (Sabiq, 1995) In Shafiyyah view, "guarantee" in *Rahn* is a shaped and clear item. While the benefits of an item are not visible; 2) Ulama Hambali defines the term "*Rahn*" i.e. "as an object that is used as a trust of a debt to be fulfilled from its price if the debtor is unable to pay the debt" (Manzur, 2006); 3) Malikiyya scholars define the term "*Rahn*" i.e. "something of value taken from its owner to be used as a binder for a fixed debt" (Az-Zuhaili et al., 2011). Direct delivery of collateral is not a legal condition of *Rahn*. For Malikiyya scholars the clear *ijab-qabul* is sufficient to validate the contract; 4) Hanafiyyah scholars define "*Rahn*", "*making a good which has a price or value in the view of shari'a as a security or reinforcement which makes it possible to pay off debts in whole or in part of that good*" (Ibn Abidin). Hanafiyyah scholars do not require collateral to be used to pay the entire debt. The collateral here is only seated as reinforcement, not debt payers.

Sharia gold pawn or gold *Rahn* is a mortgage or physical transfer of the ruler's rights to property or valuables in the form of gold, from the customer (*Ar rahin*) to the lender (*Murtahin*) to be managed with the *Ar-Rahn* principle, namely as collateral (*Marhun*) for the loan or debt (*Marhun bih*) given to the customer or borrower (Hanudin & Rosita, 2013). Gold *Rahn* financing is a financing product where Islamic financial institutions provide loan facilities to customers with guarantees in the form of gold by following the principles of Sharia pawns, the gold is placed in the control and maintenance of Sharia pawnshops and for such maintenance Sharia financial institutions charge rental fees based on *ijarah* principles (Mahmudahningtyas & Manzilati, 2015).

Pillars and Terms of Sharia Gold Pawn According to (Antonio, 1999), in carrying out the gold *Rahn*, it must meet the pillars and conditions of the Pawn



at the time of Pawn in general. The pillars of golden *Rahn* are the same as the pillars of Sharia pawn, namely: 1) *Ar Rahn* (who mortgages) is a person who has grown up, is intelligent, trustworthy, and has goods to be mortgaged; 2) *Al-Murtahin* (who receives a pledge) is a person, bank, or institution entrusted by *rahin* to obtain capital with collateral in goods (Pawn); 3) *Al-Marhun/Rahn* (mortgaged goods) are goods that *rahin* uses as collateral in obtaining debts; 4) *Al-Marhun bih* (debt) is the amount of funds that *murtahin* gives to *rahin* based on the magnitude of the interpretation of *marhun*; 5) *Shigat* is the agreement of *Ijab Qabul* from *rahin* and *murtahin* in making pawn transactions.

In addition, gold *Rahn* transactions must have conditions that according to Rusyd, (1990) include: 1) The perpetrators are *Rahin* and *Murtahin* who are parties to the *Rahn* agreement. The perpetrator must be a person who is puberty, healthy in reason, not *safih* and not forced and can conduct ownership transactions; 2) *Shigat*, the terms are like terms in the sale and purchase and must not be bound by certain conditions that harm either party in the future such as a. *Marhun* can take advantage of pawns; b. *Rahin* requires that it cannot be sold when the debt is due; 3) *Rahn* has the side of releasing goods and giving debts as well as a sale and purchase contract, so it must not be bound by certain conditions today or in the future; 4) *Marhun bih* (debt), the condition; a. In the form of debt dependents. If not debts, such as stolen goods, loans, deposits, *mudharabah* capital and others; b. The finished debt is irrevocable.

The amount of debt must be clear and calculated, if it cannot be measured or not qualified *Rahn* it is invalid; 5) *Marhun* (goods) is the basic rule in the Maliki *madzab* on this issue, that the lien can be made at all kinds of prices on all kinds of trades, except on the sale of currency (*sharf*) and the principal on the salutation is required in cash (i.e. both parties receive each other). Therefore, there should be no equivalent pawn contract (Rusyd, 1990). In the opinion of *Shafi'iyah* scholars, the mortgaged goods have three conditions, namely as follows: a) in the form of debt, because the real goods are not mortgaged; b) become fixed, because it previously remained unmortgage able, as if the person received a lien in exchange for something he borrowed. But *Imam Malik* allowed this; c) binding a lien is not in the process of waiting to occur and is not mandatory, like a pawn in a book (Rusyd, 1990).

## Mortgage Law Runway

### 1. The Qur'an

The verses of the Qur'an that can be used as the basis of the law of agreement are Qs. Al-Baqarah verse 2: 283.



"If you are on the way (and doing mu'amalah not in cash) while you do not get a writer, then there should be dependents held (by the debtor). But if some of you believe in others, let the believer fulfill his commission (his debt) and let him be devoted to Allah his Lord; and do not hide your testimony. He who hides it is the sin of his heart; and Allah knows what you do".

## 2. Al Hadits

حَدَّثَنَا قُتَيْبَةُ حَدَّثَنَا جَرِيرٌ عَنْ الْأَعْمَشِ عَنْ إِبْرَاهِيمَ عَنِ الْأَسْوَدِ عَنْ عَائِشَةَ رَضِيَ اللَّهُ عَنْهَا قَالَتْ اشْتَرَى رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ مِنْ يَهُودِيٍّ طَعَامًا وَرَهْنَهُ دِرْعَهُ

"Aisha radiallahu 'anha said: The Messenger of Allah (peace and blessings of Allaah be upon him) once bought food from the Jews by pawning (pledging his) armor" (H.R Al-Bukhari No. 2330, Al-Alamiyah's version of the pawnbook)".

مَسْلَمَةَ بِنْتُ أَوْ وَسَقًا تَسْلِفَنَا أَنْ أَرَدْنَا اللَّهُ رَضِيَ اللَّهُ عَنَّا بِنِ جَابِرِ سَمِعْتُ عَمْرُو قَالَ سُفْيَانُ حَدَّثَنَا اللَّهُ عَبْدُ بِنِ عَلِيٍّ حَدَّثَنَا اللَّهُ آدَى قَدْ فَإِنَّهُ الْأَشْرَفِ بِنِ لِكَعْبِ مَنْ وَسَلَّمَ عَلَيْهِ اللَّهُ صَلَّى اللَّهُ رَسُولُ قَالَ يَقُولُ عَنْهُمَا فَقَالَ فَأَتَاهُ أَنَا مُحَمَّدُ فَقَالَ فَارْهُنُونِي قَالَ الْعَرَبِ أَجْمَلُ وَأَنْتَ نِسَاءَنَا نَرَهُنَا كَيْفَ قَالُوا نِسَاءَكُمْ فَارْهُنُونِي قَالَ وَسَقَيْنَ وَسَلَّمَ عَلَيْهِ اللَّهُ صَلَّى وَرَسُولُهُ قَالَ اللَّامَةَ نَرَهُنَا وَلَكِنَّا عَلَيْنَا عَارٌ هَذَا وَسَقَيْنَ أَوْ يَوْسُقِي رُهْنٍ فَيَقَالُ أَحَدُهُمْ فَيَسْبُ أُنْبَاءَنَا هُنَّ وَكَيْفَ قَالُوا أَنْبَاءَكُمْ فَأَخْبَرُوهُ وَسَلَّمَ عَلَيْهِ اللَّهُ صَلَّى النَّبِيِّ أَتُوا ثُمَّ فَقَتَلُوهُ بِأَيْتِيهِ أَنْ فَوَعَدَهُ السَّلَاحَ بَعْنِي سُفْيَانُ

"Have told us 'Ali bin 'Abdullah has told us Sufyan said, 'Amru I heard Jabir bin 'Abdullah radiallallahu 'anhuma said; The Prophet shallallahu 'alaihi wasallam said: Who is willing to (kill) Ka'ab bin Al Asyraf because he has insulted Allah and His Messenger shallallahu 'alaihi wasallam?. Then Muhammad bin Maslamah said: I am ready. Then Muhammad bin Maslamah met Ka'ab bin Al Asyraf, and said: We would like you to lend me one or two wasaq dates. He (Ka'ab) replied: "Pawn first your wives. Maslamah's companions replied: How could we mortgage our wives while you are the most handsome Arabs? He said: Then pawn your children. They said: How do we mortgage our children, when they will receive a mockery: Duh, his son is mortgaged only to get one or two wasaq, it is a reproach for us, but we will pawn you with lakmah. Sufyan said: The meaning of lakmah is the sword. So Maslamah promised him to meet him, and they killed him, and then they met the Prophet shallallahu 'alaihi wasallam, and they said of his incident" (H.R. Al-Bukhari No.2327, the pawn book of Al-Alamiyah).

حَدَّثَنَا مُحَمَّدُ بْنُ مَفَاتِلٍ أَخْبَرَنَا عَبْدُ اللَّهِ أَخْبَرَنَا زَكَرِيَاءَ عَنِ السَّعْبِيِّ عَنْ أَبِي هُرَيْرَةَ رَضِيَ اللَّهُ عَنْهُ قَالَ قَالَ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ الرَّهْنُ يُرَكَّبُ بِنَفَقَتِهِ إِذَا كَانَ مَرْهُونًا وَإِذَا كَانَ مَرْهُونًا وَالدَّرُّ يُشْرَبُ بِنَفَقَتِهِ إِذَا كَانَ مَرْهُونًا وَعَلَى الَّذِي يَرْكَبُ وَيُشْرَبُ النَّفَقَةُ

Abu Hurairah, from the Prophet (peace be upon him) said:

"Vehicles can be used and livestock can also be taken advantage of if mortgaged, the pawn is obliged to provide a living and the lien recipient can get the benefits". (H.R Al-Bukhari No.2329, Al-Alamiyah's version of the pawn book).



In other words, the pawned mounts can be ridden at the expense and the mortgaged livestock can be milked at the cost. The person who uses the vehicle and milks it must bear the maintenance and maintenance cost.

### 3. *Ijma' Ulama*

There are several scholars who allow the law of *Rahn* (pawn), among others, namely: Ibn Qudamah's opinion:

الْجُمْلَةَ فِي الرَّهْنِ جَوَّازَ عَلَى الْمُسْلِمُونَ فَأَجْمَعَ الْإِجْمَاعُ وَأَمَّا

"Regarding the proposition of *ijma'* Muslims agree (*ijma'*) that in general the contract of *Rahn* (pawn/debt guarantee) is permissible." (Fatwa DSN-MUI/IV/92/2014)

*The opinion of al-Khatib al-Syirbini:*

الرَّهْنُ مِنْ بَشِيءٍ يَنْتَفِعُ أَنْ لَمْ تَنْتَفِعْ لَيْسَ أَنْ عَلَى وَالْجُمُحُورُ

"The majority of scholars (other than Ahmad, pen) think that the pawnee should not make use of the pawn at all." (Fatwa DSN-MUI/IV/92/2014).

According to Sayyid Sabiq, utilizing pawned goods is like *qiradh* that drains benefits, and every form of *qiradh* that flows benefits is usury. In taking advantage of the mortgaged goods, different ulama opinion, among them *Jumhur* Fuqaha argued that *murtahin* should not take a benefit of the pawned goods, even if *Rahim* permitted, because this included debts that could attract benefits, so that if used included usury. So here what is allowed is the maintenance of pawned goods, so that the benefits of this pawn object are emphasized to the cost or energy for maintenance. The holder of the lien has additional obligations. Pawn shareholders are obliged to provide food if the pawned goods are animals. Must provide gasoline if the Pawn is in the form of a vehicle. If the pawn holder is a house, clean it well and repair it if needed. The gold *Rahn* requires no maintenance costs, so utilizing the golden *Rahn* is like the *qiradh* that drains its benefits, and every form of *qiradh* that flows benefits is usury.

### **Rahn Gold Transaction Mechanism**

The mechanism for gold *Rahn* transactions at the Sharia Pawnshop Blauran Surabaya Branch includes: 1) customers (*rahin*) submit a photocopy of KTP or other official identity (Passport, Civil's ID, or Driver's License); 2) the customer (*rahin*) submits gold goods as collateral (*marhun*); 3) the customer (*rahin*) fills out the Loan Request Form (FPP); 4) the officer will assess the goods (*marhun*); 5) if the loan amount is agreed, the customer (*rahin*) signs the contract in the *Rahn* Proof Letter (SBR); 6) Sharia pawnshops (*murtahin*) provide cash loans to customers (*rahin*).





## Accounting in Sharia Gold Pawn

The accounting treatment in Sharia gold pawns uses companion contracts, namely *ijarah* contracts contained in PSAK 107 Dewi (2022) and *Qardh* contracts contained in PSAK 59, PSAK 100 and 101 are used as references in the presentation and disclosure of financial statements (Wirosa, 2011). PAPSI and the hadith of Imam Al-Bukhari and Muslim are also references in the implementation of the Sharia gold pawn. Accounting in Islamic gold pawns must be precise starting from Recognition, presentation, measurement, and disclosure. PSAK and PAPSI are basic references in the Recognition, presentation, measurement, and disclosure contained in the financial statements. PSAK 107 is a standard that regulates *ijarah* accounting which is used as a contract for delivering goods on Sharia gold pawns (Dewi, 2022). PSAK 59 regarding the *Qardh* contract is used as a reference in lending and borrowing contracts on Sharia gold pawns.

## METHOD

### Types of Research This type of research is qualitative research.

The qualitative research intends to understand phenomena experienced by research subjects such as behaviour, perception, motivation, action, and others holistically and by way of description in the form of words and language, in a natural context by utilizing various scientific methods (He & Balmer, 2013). The research method used in this study is a case study approach (Moleong, 2018). The case study focuses on the accounting treatment of gold *Rahn* transactions from the beginning of the contract to the end of the contract at the Sharia Pawnshop Office, Blauran Branch Surabaya, Kranggan Street No.80C, Bubutan District, Surabaya city. This location is strategic because it is in the city center and close to the B.G. Junction shopping center and Blauran Market. The existence of Sharia Pawnshops certainly really helps people to survive and meet their needs. For people who need urgent funds, an alternative route that can be taken is to use Sharia pawn services by pawning valuable items such as gold as collateral.

In general, case studies are a more suitable strategy when the subject matter of a study is related to how or why, and when the research focuses on contemporary phenomena (present) in the context of real life (Yin & Djauzi Mudzakir, 2006).

## Data Sources

In this study, researchers used multiple sources in the data collection process. The data sources used in this study used primary data and secondary data. Primary data is a data source that directly provides data to the data collector while the secondary data source is a source that does not directly



provide data to the data collector. The primary data used by researchers is observational and interview data. Primary data collection was obtained by conducting surveys or going directly into the field to observe the practice of gold *Rahn* on the research site and conducted direct interviews at the Sharia pawnshop Blauran Surabaya with parties related to the research topic. Furthermore, for secondary data, researchers use documentary data in the form of, among others: company profiles, product and service data provided by pawnshops and gold *Rahn* transactions at Sharia Pawnshop Blauran Surabaya Branch.

### **Data Collection Techniques**

This research in collecting data uses direct observation techniques, namely in the form of case study practice. Observations are carried out directly in the field (research site). Observation alone will not be sufficient in conducting research. So that researchers also conducted interviews conducted directly to several parties who became informants in this study, including: (1) Head of Sharia Pawnshop Blauran Surabaya Branch, (2) Customer Service of Sharia Pawnshop Blauran Surabaya Branch and (3) customers of Sharia Pawnshop Blauran Surabaya Branch. Qualitative research conducts observations and interviews and must collect documentary evidence documented by related parties.

Documentary evidence is very useful because it can provide information related to phenomena and broader background about research and can be used as material to check the suitability of data obtained from researcher interviews with informants. The evidence of documentation can include evidence of gold *Rahn* transactions such as *Rahn* Proof Letters to documents and auction letters, official documents, and photos.

### **Data Analysis Techniques**

The technique used in this study is to use descriptive-interpretive analysis. According to Chariri, (2009), the interpretive paradigm focuses on the subjective nature based on the social world and tries to understand it based on the frame of mind of the object being studied. In qualitative research, it is not just describing a phenomenon, so that the phenomenon is "numberless", but the most important thing is to explain the meaning, describe the meaning of the phenomenon that appears, and even explain its meaning. Thus, it can be concluded that the interpretive paradigm aims to understand the world as it really is, understanding the fundamental nature of the social world on subjective experience. So, to understand the true form of the social world in one's subjective degree.



The process of meaning itself does not merely use the senses, but more significant is the understanding of meaning and interpretation of the social reality being observed/studied. The understanding of meaning and interpretation in the perspective of Imam Al-Bukhari's hadith is tested for the validity of the data using Islamic epistemology, namely Bayani and Burhani epistemology. The epistemology of Bayani is the text (*nash*) of (the Qur'an and as Sunnah) which is placed in an absolute and correct position of existence. While Burhani epistemology where logic or thought is used.

## RESULTS AND DISCUSSION

### Contract in Gold *Rahn* Transaction in Imam Al-Bukhari's Perspective

The contract used in gold *Rahn* transactions includes three contracts, including: 1. *Rahn* contract; 2. *ijarah* contract; 3. *qardh* contract.

#### 1. *Rahn* contract

*Rahn* is taking hostage a certain amount of property handed over as collateral by right but can be taken back as ransom. Pawn is one category of receivable debt agreement, where for a trust of the person who owes, the debtor mortgages his goods as security against the debt (Lamtana & Mayditri, 2022). Gold pawn transaction at Sharia pawnshop, Blauran Surabaya Branch using *Ar-Rahn* contract. This *Ar-Rahn* agreement was explained by Mr. Zainudin, as the head of the Blauran Surabaya branch, stating that: "*The agreement used in gold pawns at the Sharia Pawnshop Blauran Surabaya Branch uses the Rahn contract as the pawn contract*".

The basis of Islamic law in carrying out transactions on the contract of *Ar-Rahn* is narrated by the hadith of Imam Bukhari and Muslim No.1926, Kitab al-Buyu, and Muslim. From Aisha ra, she said: "*The Holy Prophetsa once bought food from the Jews by pawning (pled) His Armor*" (Hidayatullah, 2020). In the practice of pawning gold at Sharia pawnshop, Blauran Surabaya Branch has been following the hadith of the Prophet SAW where the Prophet SAW has practiced *Rahn* transactions by pawning or handing over his Armor which is used as collateral. This can be seen from the meaning of the hadith above, which explains the basis for the permissibility of the practice of *Rahn*. So, the practice of *Rahn* is following the sunnah or hadith of the Prophet SAW.

#### 2. *Ijarah* contract

*Ijarah* contract is an agreement to transfer the right to use (benefit) of an asset within a certain time with rent payments (*ujrah*) without being followed by the transfer of ownership of the asset itself (Arispen et al., 2016). The lease in question is an operating lease. Recognition and measurement of gold pawn transactions at Shariah Pawnshop Blauran Surabaya Branch using



*ijarah* contract as a companion contract. Mr. Zainudin in the interview explained that "Akad *ijarah* is a contract given to customers at the time of an estimated transaction (*ujrah tariff*) on collateral where the estimated customer will be given an *ijarah* fee, which is a maintenance fee for collateral" (Muin, 2023).

As for the hadith that explains the *ijarah* of the story of Abu Hurairah no.2329 of the pawn book, the version of *Al-Alamiyah*, the chapter on pawning riding vehicles and dairy animals narrated in the hadith of Imam Al-Bukhari, which reads. It has been narrated to us Muhammad bin *Muqatil* reported to us Abdullah bin *Mubarok*, telling us *Zakariyyah* from *Sha'bi* from Abu Hurairah from the Prophet (PBUH) that he said: "Vehicles can be used and livestock can also be taken advantage of if mortgaged. The pawner is obliged to provide a living and the lien may get the benefits".

The practice of gold pawning at Shariah Pawnshop Blauran Surabaya Branch follows the Prophet SAW's hadith. Where in the hadith above has practiced "*ijarah*" transactions by renting by grabbing collateral and the person who gives the loan (*murtahin*) can benefit from the permission of the leasing party (*rahin*). The meaning of the hadith above explains that the law of renting is permissible, because the *ijarah* contract is only as beneficial ownership with the payment of reward. This is equivalent to selling benefits where the contract (*ijarah* contract) allows to use the benefits or services in exchange for compensation. Here, the pawner (*murtahin*) can rent a deposit box to his customer (*rahin*). Entrusted goods can be in the form of goods that produce benefits, and something can be taken away benefits called major, while compensation or remuneration is called *ujroh*.

### 3. *Qardh* contract.

*Qardh* contract is a loan and loan agreement or distribution of funds to customers with the condition that customers must return the funds they receive to Islamic Financial Institutions at the agreed time (Muin, 2023). The hadith that explains the *qardh* contract's subject is narrated by Imam Al-Bukhari and Muslim No.1926, Kitab al-Buyu, and Muslim. From Aisha (may Allah be pleased with him) he said: "The Holy Prophetsa once bought food from the Jews by pawning (pled) His Armor". (HR Al Bukhari:1926). The practice of pawning gold at Sharia Pawnshop Blauran Surabaya Branch has followed the Prophet SAW's hadith where the Prophet SAW has practiced *qardh* transactions by having made debts or borrowed with a Jew. The meaning of the hadith above is to explain that the law of debt or borrowing is permissible and not something that is reproached or hated, because the Prophet SAW was once in debt. Nevertheless, Islam advises its people to avoid debt as much as possible, because according to Al-Bukhari from the story of the Prophet Muhammad (peace be upon him) debt is a cause of sadness at night and



humiliation during the day, debt can also endanger morality, therefore debt is allowed if written so that the amount and time are better maintained and there must be witnesses when transacting.

### **The Meaning of *Rahn* Gold's Accounting Treatment at the Beginning of the Contract**

At the beginning of the gold *Rahn* transaction contract at Sharia pawnshops on Blauran Surabaya Branch, there are two accounting treatments, namely at the time of *qardh* financing and administrative costs.

#### **1. *Qardh* financing First.**

*Qardh* financing is measured based on the percentage of marhun ranging from 92%-95%. The Recognition and measurement of *qardh* financing is supported by the accounting treatment carried out by Sharia Pawnshop Blauran Surabaya Branch by recording the following journals: Dr. *Qardh* financing Cr. Cash (To note when murtahin gave a loan to *rahin*) Further regarding the financing of *qardh* in the hadith of Imam Bukhari namely: "Gold with gold except with the same amount, silver with silver except with the same amount" (H.R Al-Bukhari No 2029, The book of buying and selling version of Al-Alamiyah chapter selling gold for gold). In this hadith Imam Bukhari explains that if you transact gold, it must be with the same value. Golden *Rahn* was never done in the time of the Prophet (peace be upon him) and his companions. It's just that this hadith explains that if you transact gold must be at full value at that time. Not with Sharia pawnshops that provide loans with a loan value given only 92%-95% (according to the estimated value) not with the full gold value at that time. Therefore, in the practice of gold by Sharia pawnshops raises uncertainty (gharar), Imam Nawawi also said the ban on gharar transactions. The purpose of this uncertainty if gold rises it will make a profit and if the price falls it experiences a loss.

#### **2. Administration fee.**

Administration fees at the Sharia Pawnshop Blauran Surabaya Branch are determined based on loans. Administration fees are paid every time *rahin* makes a transaction, requesting additional loans, instalments, lien renewal, and re-lien. The Recognition and measurement of administrative costs is supported by the accounting treatment carried out by Sharia Pawnshop Blauran Surabaya Branch by recording in the transaction journal as follows: Dr. Cash Cr. Administrative Revenue (To note when *rahin* gives cash to Murtahin) Further regarding administrative costs in the hadith of Imam Bukhari are: "*There is no usury, except riba nasi'ah (riba in the matter of borrowing and borrowing)*" (H.R Al-Bukhari in the book of buying and selling *Al-Alamiyah* version chapter selling dinars temporary). In the hadith Imam Bukhari said



that the business of borrowing and borrowing should not be additional except only returning the principal loan, if there is an additional in the debt receivable then the practice contains usury. This emphasizes that Sharia Pawnshop Blauran Surabaya Branch still makes the loan amount as a reference for determining costs. Sharia pawnshops should pay close attention to the hadith to not set the amount of administrative costs based on the loan's value. But based on the value that is needed, for example the cost of printing a letter of proof of *Rahn*, the cost of insurance for elegance, the cost of stationery and recorded or stated in the letter of proof of *Rahn* as a valid official agreement.

### **The Meaning of *Rahn* Gold's Accounting Treatment at the Time of the Agreement**

Sharia Pawnshop in Blauran Surabaya Branch has been known that it does not apply an accumulative interest system like in conventional pawnshops. So, Sharia pawnshops made a breakthrough in profit formation through *ijarah* contracts. In practice, this *ijarah* contract can be used in two accounting transactions: the *ijarah* fee and the *ijarah* discount rate (Sam, 2021) (Dharmayanti et al., 2018).

#### **1. *Ijarah* Fee In practice**

*Ijarah* Fee In practice determining rental service fees (*ijarah*) on gold *Rahn* transactions at Sharia Pawnshop Blauran Surabaya Branch broadly follows the Hadith of Imam Bukhari. *Ijarah* fees are charged based on remuneration not for debt. The customer (*rahin*) will be given a letter containing the amount of *ijarah* tariff that must be paid according to the repayment date made by the customer (*rahin*). The Recognition and measurement of *ijarah* costs is supported by accounting treatment carried out at the Sharia Pawnshop Blauran Surabaya Branch by recording transaction journals as follows.

Dr. Cash, Cr. *Ijarah* Income (To record *ujrah* income receipt per 1 rate / 10 days). Further regarding the cost of *ijarah* in the hadith of Imam Bukhari is: "The Prophet (peace be upon him) said that vehicles can be used and livestock can also be taken advantage of if mortgaged, the pawner is obliged to provide a living and the pawnee can get the benefits" (H.R Al-Bukhari No. 2329 of the pawn book version of *Al-Alamiyah* chapter on pawning mounted vehicles and dairy animals). According to Ulama *Shafi'i*, Imam Malik and other scholars argued on the hadith above, which explains that in the use of pawned goods in the form of movable goods and requires financing, scholars agree to allow lenders to benefit from these goods in balance with the cost of maintenance. As for the goods cannot be milked and ridden (does not require a fee), then in this case it is permissible for the lender to take the benefits with the permission of the customer (*rahin*) voluntarily, without any reward and if the cause of the pledge





itself is not from the cause of debt. In the practice of gold *Rahn* in Islamic pawnshops, gold is measured based on market value. So that gold obtains a value and is recognized as movable goods and requires financing and these costs will be recognized as legitimate and halal income by The Recognition and measurement of *ijarah* costs is supported by accounting treatment carried out at the Sharia Pawnshop Blauran Surabaya Branch by recording transaction journals as follows:

at Blauran Surabaya Branch.

## 2. *Ijarah* discount rate

*Ijarah* discount at Sharia Pawnshop at Blauran Surabaya Branch is given to *rahin* who does not maximize his loan or only takes a loan below the estimated collateral value. The *ijarah* discount has no recognition and measurement but the *ijarah* discount still uses the same Recognition and measurement as the *ijarah* fee. As for the hadith that explains the discount of *ijarah* but not yet fully the hadith regulates thoroughly, but this hadith explains justice, this hadith is taken from the story of *Ma'qil* bin Yasar narrated by the hadith of Imam Ahmad in the book of *musnad* population *bashirah* no 19421 which reads: "*The Prophet (peace be upon him) said: There will be no tyranny after my death but only a little, until it reappears, every tyranny appears, justice disappears for example, until in that tyranny an unknown person is born with other (justice)*". If it is associated with *ijarah* discounts regarding justice, in practice *Rahn* transactions on *ijarah* discounts by determining the cost of *ijarah* are the estimated value of *marhun*, not the amount of the loan. This means, for example, two customers mortgage gold with the same value but differ in the request for the loan amount, they will be charged different *ijarah* fees. Determination of *ijarah* discounts expressed in percentage form, not in nominal form. Determining *ijarah* discounts expressed in percentages is feared to cause usury practices. So, the *ijarah* discount rate should be expressed in nominal form instead of percentage form to avoid usury practices.

## The Meaning of *Rahn* Gold's Accounting Treatment at the End of the Agreement

In gold *Rahn* transactions, when the contract expires, not all transactions run smoothly. There are two transactions where the customer cannot pay the loan on his debt. These transactions are the customer extends the loan and conducts an auction.

### 1. *The customer extends the loan.*

When the customer (*rahin*) cannot make a full ransom for his debt, so the loan extension is carried out. The Sharia Pawnshop Blauran Surabaya



Branch made another initial contract in the loan extension. In practice, at the Sharia Pawnshop in Blauran Surabaya Branch applies two contracts at the time of loan renewal, this contract includes *qardh* contract (customer redeems part of his debt) and *ijarah* contract (utilization of goods by paying rental wages), Recognition and measurement of loan extension supported by accounting treatment carried out by the Sharia Pawnshop Blauran Surabaya Branch are as follows: 1) Dr. Cash: Cr. *Qardh* financing (To record the repayment of the principal of the loan); 2) Dr. Cash: Cr. *Ijarah* Income (To record *ujrah* fees according to the time the customer pays off); 3. Dr. Cash: Cr. Administrative revenue (To record when a customer is made a new transaction receipt or note).

According to Imam Taqiyuddin an-Nabhani in *Al-Shakhshiyah Al-Islamiyah II*, page 308, the hadith prohibits two contracts in one transaction. Indeed, some scholars allow duplicate contracts, but it should be said that even those who allow them to have prohibited the merger of non-commercial *tabarru* contracts (such as *qardh* and *Rahn*) with commercial contracts (such as *ijarah*).

## 2. Conduct of auctions.

The auction is carried out if the customer (*rahin*) does not make financing in installments, extends, or does not make a full ransom, then it means that the customer (*rahin*) wants his collateral to be auctioned. The Recognition and measurement of auctions supported by accounting treatment carried out by Sharia Pawnshop at Blauran Surabaya Branch are as follows: 1) Dr. Cash: Cr. Debt to customers (To record loan repayment when the Pawn is sold); 2) Dr. Debt to customers: Cr. *Qardh* financing Cr. *Ijarah* Income (To note if there is an excess of loan repayment); 3) Dr. Debt to customers: Cr. debt of the benevolent fund of the people (To note if the customer's excess money is donated if it is not taken by *rahin* within a period of 1 year).

Further regarding the auction of the *Shafi'i* scholar from the story of Mu'adz Ka'ab bin Malik said: "Indeed, the Prophet (peace be upon him) once confiscated the property of the *mu'adz* and sold it to pay his debts" (H.R ad-Daar al-Quthni). In principle, Islamic Sharia allows the sale and purchase of halal goods by auction, which in *fiqh* is referred to as the Bai'Muzayadah contract. The practice of auctioning in its simple form has also been carried out by the Prophet SAW. However, to prevent Sharia deviations and violations of rights, norms, and ethics in auction practices, Islamic Sharia provides general guidelines and criteria as basic guidelines.

Sharia Pawnshop at Blauran Surabaya Branch, for every excess money entitled to *rahin* will be notified to the *rahin* concerned through a notification letter then via cellular or telephone. A letter is sent to *rahin* when the value of



excess money is known. Through this letter, *rahin* can find out the excess money that can be taken and the deadline for taking excess money, which is a maximum of 1 (one) year after the gold *Rahn* transaction. If it passes the end limit of taking excess money, it will be used as a social fund called the People's Virtue Fund. The collected funds are deposited and managed directly by the head office of PT Pegadaian. The auction system carried out by Sharia Pawnshop at Blauran Surabaya Branch is following as-Sunnah regarding the sale of *marhun*. This healthy auction is the best practice owned by Sharia Pawnshop at Blauran Surabaya Branch in complying with the basic concept of *Rahn* following the Qur'an and as-Sunnah.

## CONCLUSION

Based on the discussion and findings above, it can be concluded as follows: (1) The recognition and measurement aspects used in the Sharia Pawnshop Blauran Surabaya Branch follow the Hadith of Imam Al-Bukhari about "the story of the Armor of the Prophet SAW" in Kitab al-Buyu No.1926 while the contract *ijarah* has been following the Hadith of Imam Al-Bukhari about "the story of rides of vehicles and dairy animals" in the book of *Rahn* version of Al-Alamiyah No.2329. (2) Based on the Sharia aspect, following the Hadith of Imam Al-Bukhari is the calculation of *ijarah* rates based on the estimated value, loan repayment is based on the principal value of the loan only and is not combined into other contracts and the application of auctions based on if the customer is unable to pay, if there is excess then it is returned if the excess is not taken then it will be given as a People's Benevolent Fund. Meanwhile, what is not following the Hadith of Imam Al-Bukhari is the measurement of *qardh* financing based on the calculation of the Sharia pawnshop table of 92%-95%, the determination of administrative costs that are not based on costs that are needed and not recorded in the letter of proof of *Rahn*, *ijarah* discounts that are percentage and renewals that use multi-contracts. The suggestions that researchers can give include (1) We recommend that in *qardh* financing, customers (*rahin*) be given loans of more than 95% of the value of gold at that time; (2) The determination of administrative costs for Sharia pawnshops should be calculated according to the costs incurred by customers from the smallest to the largest loan value in gold *Rahn* transactions. The cost is recorded in the *Rahn* Proof Letter so that it can be read and agreed to in the agreement signed by both parties as valid evidence; (3) *Ijarah* discount should not be measured as a percentage. It should be measured in nominal terms only not to cause speculation and for customers to get justice if they borrow funds partially; (4) We recommend that the loan extension does not use two contracts in one transaction.

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