



Ownership accounting transaction review implementation in KPRS: A case in Islamic banking in Aceh

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Abstract

This study evaluates the implementation of ownership accounting transactions in the Syariah Home Ownership Loan (KPRS) at Bank Aceh Syariah. KPRS provides housing solutions for low-income communities based on sharia principles, avoiding riba, gharar, and maysir. Financing is carried out through a murabahah contract, where the bank buys a house from the developer and sells it to the customer with a profit margin. This study uses a qualitative approach with interview and document analysis methods. The research results show that the financing procedures and accounting records comply with PSAK 102 and sharia principles, ensuring transparency and fairness in transactions. The main conclusion is that Bank Aceh Syariah successfully provides fair and sharia-compliant housing solutions, supported by a strong legal framework through Qanun Aceh No. 11 of 2018.

Keywords: Syariah home ownership loan (KPRS), sharia financing, murabahah contract, sharia accounting, PSAK 102, Bank Aceh Syariah, Qanun Aceh

Introduction

Housing is a vital basic human need for shelter and protection. However, not everyone can afford to buy a house in cash, making the Subsidized Home Ownership Loan (KPRS) program a solution, especially in sharia banking as applied by Bank Aceh. KPRS financing in Islamic banking is carried out based on sharia principles regulated by the Indonesian Ulema Council (MUI) fatwa. These principles uphold the values of justice, balance, public interest, and universality while avoiding elements of gharar, maysir, riba, oppression, and forbidden objects.

Sharia home financing through the murabahah contract (sale and purchase) allows Bank Aceh to help low-income communities own private house. The process involves customers applying, the bank purchasing the house from the developer, and then selling it back to the customer according to sharia principles. This ensures that transactions are free from riba, which is prohibited in Islam, and promotes the principle of mutual assistance through asset-based or tabarru' financing.

KPRS offered by Bank Aceh provides financing facilities for residential homes, both landed houses and flats, new or old, with collateral being the house itself. General requirements for customers include ownership of an electronic ID card (e-KTP), taxpayer identification number (NPWP), domicile certificate, photocopy of family card (KK), marriage book, annual tax return (SPT), and application letter. Specific requirements apply to civil servants, private employees, entrepreneurs, and professionals, requiring additional documents such as salary slips, business licenses, and financial statements.

Customer criteria include Indonesian citizens who do not own a house, have not received government subsidies before, have incomes below Rp8 million, and have a minimum employment or business tenure of one year. Financing is provided with a minimum down payment of 5% and installment terms of up to 20 years, adjusted to the customer's ability.

Research methodology

The methodology used in this research is a qualitative approach with interview and document analysis methods. Interviews were conducted with bank officials and customers who have utilized the KPRS facilities, while document analysis was performed on data and documents provided by Bank Aceh Syariah.

Research findings

Housing is a vital basic human need for shelter and protection. However, not everyone can afford to buy a house in cash, making the Subsidized Home Ownership Loan (KPRS) program a solution, especially in Islamic banking as applied by Bank Aceh. KPRS financing in Islamic banking is carried out based on sharia principles, referring to the Indonesian Ulema Council (MUI) fatwa, which upholds the values of justice, balance, public interest, and universality, while avoiding elements of gharar, maysir, riba, oppression, and forbidden objects.

Sharia home financing, through a murabahah contract (sale and purchase), allows Bank Aceh to help low-income communities own private house. The process involves customers applying, the bank purchasing the house from the developer, and then selling it back to the customer according to sharia principles. This ensures transactions are free from riba, which is prohibited in Islam, and promotes the principle of mutual assistance through asset-based or tabarru' financing.

KPRS offered by Bank Aceh provides financing facilities for residential homes, both landed houses and flats, new or old, with the house itself as collateral. General requirements include ownership of an e-KTP, NPWP, domicile certificate, photocopy of KK, marriage book, annual tax return (SPT), and application letter. Specific requirements apply to civil servants, private employees, entrepreneurs, and professionals, requiring additional documents such as salary slips, business licenses, and financial statements.

Customer criteria include Indonesian citizens who do not own a house, have not received government subsidies before, have incomes below Rp8 million, and have a minimum employment or business tenure of one year. Financing is provided with a minimum down payment of 5% and installment terms of up to 20 years, adjusted to the customer's ability.

In a case example, if a customer purchases a house worth Rp150,500,000 with a down payment of Rp7,525,000 (5%) and financing of Rp142,975,000 (95%), the monthly installment for 5 years (60 months) would be Rp943,563 per month. In this case, the total installment payment would be Rp56,613,780, with the bank's profit margin being Rp6,613,780. For a 20-year term (240 months), the monthly installment would be Rp329,979, totaling Rp79,194,960, with the bank's profit margin being Rp29,194,960.

In accounting records, murabahah assets are recognized as inventory at acquisition cost, and installments are recorded as murabahah receivables. Provisions for bad debts are recorded to anticipate potential defaults. This process ensures transparency and compliance with sharia principles in financial transactions.

With this approach, Bank Aceh not only helps the community to own house but also ensures that financial transactions are conducted according to sharia principles, avoiding riba, and supporting the welfare of the ummah. Sharia KPRS financing is a model that can be adopted by other financial institutions to create a fairer and more inclusive banking system.

Conclusion

KPRS financing at Bank Aceh Syariah through murabahah contracts has proven to provide ease for low-income communities to own private house with lighter and more affordable installment systems. The financing process involves several stages from application to fund disbursement, carried out in accordance with strict sharia principles, avoiding elements of riba, gharar, and maysir. In accounting, murabahah assets are recognized as inventory at acquisition cost, and installments are recorded as murabahah receivables, with provisions for bad debts to anticipate potential defaults.

Compliance with sharia financial accounting standards (PSAK 102) ensures that these transactions are conducted in an accountable and transparent manner. Asset and receivable recognition in accordance with PSAK 102 helps in risk management and better decision-making by the bank. Supported by regulations such as Qanun Aceh No. 11 of 2018, Islamic banking operations in Aceh can run more confidently and in line with sharia principles.

This sharia KPRS financing model can serve as an example for other financial institutions in providing fair and inclusive housing solutions, helping communities own house, and supporting the development of a stronger and more sustainable Islamic banking system in Aceh. Thus, Bank Aceh Syariah not only helps the community meet the basic need for housing but also ensures that financial transactions are conducted in accordance with sharia principles, avoiding riba, and supporting the welfare of the ummah.

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