



THE IMPLEMENTATION OF SHARIA COMPLIANCE IN ISLAMIC BANKING: A STUDY ON BUILDING CUSTOMER CONFIDENCE

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Abstract: The lack of customer trust in Islamic banks has led to in a persistently low market share of the Islamic financial market in Indonesia, which is currently below 5.33%. Therefore, this study aims to investigate the implementation of Sharia compliance in Indonesian Sharia Banks, with a particular emphasis on social performance. The qualitative methods and Analysis Network Process (ANP) were used to investigate this phenomenon, with data collected from banking compliance officers, staff, and Sharia compliance experts. The results of this study show that Bank Syariah Indonesia Solo Branch has successfully implemented Sharia compliance across 42 items comprising 6 indicators of the Islamic Social Reporting Index. This comprehensive method is evident in the bank's focus on operations, products, and employees, showing a holistic commitment to Sharia compliance in Islamic banking.

Keywords: Sharia Compliance; Social Performance; Islamic Social Reporting Index

Abstrak: Kurangnya kepercayaan nasabah terhadap bank syariah menyebabkan pangsa pasar keuangan syariah di Indonesia tetap rendah, di bawah 5,33%. Penelitian ini bertujuan untuk mengukur penerapan kepatuhan syariah di Perbankan Syariah Indonesia, dengan fokus pada kinerja sosial. Menggunakan metode kualitatif dan Analisis Network Process (ANP), penelitian ini melibatkan petugas dan staf kepatuhan perbankan, serta pakar kepatuhan syariah sebagai responden. Hasil penelitian ini menunjukkan bahwa Bank Syariah Indonesia Solo Branch telah menerapkan kepatuhan syariah pada 42 item dalam 6 indikator Indeks Pelaporan Sosial Islam. Temuan ini menekankan prioritas pada kegiatan operasional, produk, dan karyawan, yang mencerminkan pendekatan komprehensif terhadap kepatuhan syariah dalam perbankan syariah.

Kata Kunci: Kepatuhan Syariah; Kinerja Sosial; Indeks Pelaporan Sosial Islam

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Introduction

Islamic banking is a legal entity that mobilizes public funds and redistributes in adherence to Sharia principles.¹ Banking compliance refers to mandatory compliance with the provisions of the Bank Indonesia and the governing regulations within the banking system.² As of May 2024, the OJK reports that 46,390,970 Indonesian citizens are customers of Sharia Bank. Meanwhile, the number of accounts in public banks stands at 76,122,714. The higher number of commercial bank customers shows the need for a broader implementation of Sharia banking among the public.³

The Accounting Association of Indonesia classifies Sharia principles into five categories, which must be obligatorily applied in all Sharia transactions, which include brotherhood, justice, benefit, balance, and universalism. Additionally, it stated that Islamic banks must establish Sharia laws (Maqashid syariah) to ensure compliance with the Sharia financial system while also fulfilling social obligations.⁴ In Islamic banking, social integration plays a crucial role. As stated in Article 4, Islamic banks and the Sharia business unit (UUS) have social function through Baitul Mal (fund-collecting institution), which is responsible for receiving zakat, infaq, sadaqah, grants, and other social funds and distributing the funds to zakat managing organizations.⁵

Modern Islamic banks are not only resemble for serving the needs of stakeholders but must ensure compliance with sharia principles in various activities, including social and environmental disclosures. This requirement arises from increasing customer awareness of Islamic banking operations and concerns over reported malpractices in media and academic literature. Similar to the previous study, Islamic banks in Saudi Arabia share more similarities with conventional banks than with institutions that are strictly in line with Shariah principles.⁶ The results of those studies show the fundamental issues within the community. Inconsistency implementation of Sharia compliance by Islamic banks has raised

¹ M. Kabir Hassan And Sirajo Aliyu, "A Contemporary Survey Of Islamic Banking Literature," *Journal Of Financial Stability* 34, (2018): 12.

² Ascarya, Siti Rahmawati, And Raditya Sukmana, "Measuring The Islamicity Of Islamic Bank In Indonesia And Other Countries Based On Shari'ah Objectives," *Proceeding 11th International Conference On Islamic Economics And Finance*, no. October (2016).

³ Asiah Wati, Rahmawati, Malahayatie, And Arum Fitri Lestari, "Financial Options Trends: Digging The Reasons Behind The Growth Of Customer Interest In Sharia Bank Indonesia," *FINANSIA : Jurnal Akuntansi dan Perbankan Syariah* 7, no. 1 (2024).

⁴ Umer Chapra, *Islamic Vision Of Development In The Light Maqashid Al Shari'ah* (London: International Institute Of Islamic Thought, 2008); M. Nejatullah AS-Siddiqi, "Islamic Banking And Finance In Theory And Practice: A Survey Of State Of Art," *Islamic Economic Studies* 13, no. 2 (2006); Rusyda Afifah Ahmad, Toseef Azid, And Akhmad Affandi Mahfudz, "Impact Of Ethical Social Financing On The Development Of Socio-Economic Status Of A Developing Country Like Indonesia," *International Journal Of Education Economics And Development* 15, no. 4 (2024).

⁵ Afifa Malina Amran, "Financial And Social Performances Of Islamic Microfinance Service Provider With Mobile Banking," *International Journal Of Financial Research* 10, no. 5 (2019): 181.

⁶ Umaru Zubairu, Olalekan Sakariyau, And Chetubo Dauda, "Evaluation Of Social Reporting Practices Of Islamic Banks In Saudi Arabia," *EJBO : Electronic Journal Of Business Ethics And Organizational Studies*, 2012.

concerns regarding adherence to Islamic principles, which led to a suboptimal evaluation of compliance and a decline in public trust.⁷

Numerous studies analyze the implementation of Sharia compliance in Islamic banking, particularly in Indonesia⁸ showing that Bank Syariah Indonesia Jakarta has effectively implemented Sharia principles. Studies on BNI Syariah, Islamic Bank of Indonesia, and BRI Syariah suggest that Sharia compliance in the institutions is more robust compared to Islamic banks of other countries. According to Sutrisno study, an assessment of the Islamic banking system in Indonesia carried out by by Sutrisno on Sharia objectives and compliance shows that Sharia compliance in Islamic banking significantly surpasses financial performance.⁹

It can be observed through various studies that used multiple¹⁰ indicators of norms and values, particularly emphasizing commitment to halal practices, good deeds (tayyib), avoidance of prohibited activities, and adherence to social responsibility through zakat, infaq, sadaqah, and brotherhood principle. Furthermore, the study¹¹ shows the importance of Islamic banks aligning with the objectives of Sharia laws (Maqashid syariah).¹²

According to the Islamic Social Reporting Index (ISR Index), Bank Syariah Mandiri (BSM) has the highest disclosure of social performance.¹³ BSM holds the largest market share of Sharia-compliant banks, accounting for 25% of the total of Islamic banks in Indonesia, this makes it the best executor of Good Company Governance and Corporate Social Responsibility (CSR)¹⁴ gaining public trust in Indonesia through a partnership with BSM.

⁷ Zamroni And Wahibur Rokhman, "Pengaruh Marketing Mix Dan Syariah Compliance Terhadap Keputusan Nasabah Memilih Bank Umum Syariah Di Kudus," *Equilibrium: Jurnal Ekonomi Syariah* 4, no. 1 (2017); Mohammed Bashir Ribadu And Wan Nurhayati Wan Ab Rahman, "An Integrated Approach Towards Sharia Compliance E-Commerce Trust," *Applied Computing And Informatics* 15, no. 1 (2019); F Klabi And F Binzafrah, "Exploring The Relationships Between Islam, Some Personal Values, Environmental Concern, And Electric Vehicle Purchase Intention: The Case Of Saudi Arabia," *Journal Of Islamic Marketing* 14, no. 2 (2023): 366; Marheni, "Analisis Kepatuhan Prinsip-Prinsip Syariah Terhadap Kesehatan Finansial Dan Fraud Pada Bank Umum Syariah," *Ay. Syar'yyah: Jurnal Ilmu Syari'ah Dan Perbankan Islam* 2, no. 1 (2017).

⁸ Hana Ajili And Abdelfettah Bouri, "Comparative Study Between IFRS And AAOIFI Disclosure Compliance," *Journal Of Financial Reporting And Accounting* 15, no. 3 (2017).

⁹ Sutrisno, "Pengukuran Kesehatan Bank Syariah Dengan Sharia Compliance And Performance," *Jurnal Keuangan Dan Perbankan* 21, no. 1 (2017).

¹⁰ Hafij Ullah, "Shari'ah Compliance In Islamic Banking: An Empirical Study On Selected Islamic Banks In Bangladesh," *International Journal Of Islamic And Middle Eastern Finance And Management* 7, no. 2 (2014).

¹¹ Umer Chapra, *Islamic Vision Of Development*.

¹² Abu Umar Faruq Ahmad And Mushfeka Reza Siddiqua, "Is Transaction Cost Higher Or Lower In Islamic Banking?," *Monetary Policy, Islamic Finance, And Islamic Corporate Governance: An International Overview*, (2021): 165.

¹³ Fajar Yufrikal Azlani And Vanica Serly, "Analisis Pengungkapan Standar Akuntansi Syariah Aaoifi Pada Bank Syariah Di Indonesia Dan Malaysia Periode Tahun 2017-2018," *Jurnal Eksplorasi Akuntansi* 1, no. 3 (2019).

¹⁴ Imbuh Ludiman And Kurniawati Mutmainah, "Analisis Determinan Market Share Perbankan Syariah Di Indonesia (Studi Empiris Pada Bank Umum Syariah Dan Unit Usaha Syariah Yang Terdaftar Di OJK Periode Maret 2017 Sampai September 2019)," *Journal Of Economic, Management, Accounting And Technology* 3, no. 2 (2020): 169.

As a commercial institution with spiritual values, Islamic banks integrate social aspects, resulting in a natural emphasis on CSR.¹⁵ Therefore, banks are obligated to make full disclosures in fulfilling the accountability to God and the stakeholders. BSM maintained and enhanced the company financial and social performance while increasing its market share, through continuous coordination and supervision across all branch offices, including the branch with the largest network and assets in Region IV of Java, with total assets reaching Rp. 2, 5 billion.

Islamic Financial Institutions prioritize CSR activities to promote economic development and foster community trust.¹⁶ The financial service sector shows a stronger social indicator application compared to environmental.¹⁷ Specifically, the ISR index is an extension of social reporting to include the community expectations in the company economics and spiritual roles.¹⁸ Multiple regression analysis showed that company size and profitability positively impact the level of ISR, while company age and proportion of independent commissioners have a negative influence.¹⁹ This underscores the significance of ISR index studies in supporting the social performance of Sharia-based companies.

Based on the description above, Sharia compliance implementation in Islamic banking specifically examines banking social performance. The population consisted of compliance officers at the Bank Mandiri Syariah Solo Branch. This study examines the application of Sharia compliance in Indonesian Islamic banking, with a specific focus on social performance, aiming to identify the concept and implementation of Sharia compliance in Islamic banking and evaluate its implementation at Bank Syariah Indonesia Solo Branch.

Methods

This study uses the ANP theory, developed by Saaty in 1996.²⁰ The variables include Sharia compliance social banking performance, and ISR measurement index. Bank Syariah Indonesia Solo Branch was selected due to its market leadership, and largest market share substantial assets. Data collection will be conducted through literature reviews, field observations, in-depth interviews, and a Forum Discussion Group (FGD) with stakeholders who have expertise and experience in the fields. Data were collected through interviews and questionnaires administered to banking practitioners who have Sharia compliance in

¹⁵ Hans Dieter Seibel And Omar Imady, *Principles And Products Of Islamic Finance*, (Köln, 2006).

¹⁶ Sharifah Nazura Syed-Noh, Yaasmin Farzana Abdul Karim, And Noor Azila Mohd Zaid, "Awareness Of Shariah Compliant CSR Activities Of Islamic Bank," *The Global Conference On Islamic Economics And Finance 2018*, no. October (2018).

¹⁷ Toto Rusmanto And Citra Williams, "Compliance Evaluation On CSR Activities Disclosure In Indonesian Publicly Listed Companies," *Procedia - Social And Behavioral Sciences* 172, (2015).

¹⁸ Rodliyah Khuza'i, Nia Kurniati, Hendi Suhendi, And Muhammad Fauzi Arif, "Developing A Waqf Institution Through Repairment Management And Insitutional Legalization," *Social And Humaniora Research Symposium (SoRes 2018)*. Atlantis Press, (2019).

¹⁹ Uun Sunarsih And Ferdiansyah, "Determinants Of The Islamic Social Reporting Disclosure," *Al-Iqtisad: Journal Of Islamic Economics* 9, no. 1 (2016); Tri Nofik Indayani, "The Determinants Of Islamic Social Reporting Disclosure In Indonesia," *GATR Accounting And Finance Review* 4, no. 1 (2019): 5; Harisah Al-Islam And Syafrudin Arif Marah Manunggal, "The Influence Of Social Environment, Religiosity, And Customer Knowledge On Saving Decisions With Wadi'ah Contracts At Bank Muamalat Indonesia Tulungagung Sub-Branch," *Islamic Banking: Jurnal Pemikiran Dan Pengembangan Perbankan Syariah* 8, no. 2 (2023): 327.

²⁰ Thomas L. Saaty, *The Analytic Network Process*, (New York: Springer Science, 2006).

Islamic banking and experts in Islamic banking. Secondary data are obtained from relevant documents, books, and archive files.

Results And Discussion

Implementation Of Sharia Compliance At Bank Syariah Indonesia

Bank Syariah Indonesia collaborates with certain institutions such as Amil Zakat (LAZNAS) and others to distribute zakat funds and implement humanitarian programs. The bank successfully distributed social funds, collecting Rp 24.64 billion in zakat funds and disbursing Rp 21.35 billion in social funds. The distribution of CSR initiatives is implemented through programs like *Mitra Umat*, *Simpaty Umat*, and *Siswa Umat*. Additionally, the bank supports mosque facilities, to ensure a clean and comfortable environment for worship.

Bank Syariah Indonesia Solo Branch has implemented shariah Compliance on the products and services based on specific indicators, including green products. Implementation of Sharia compliance in this area is shown by the establishment of the BSM Green Office. Furthermore, products and services offered by BSM met the required quality standard, having undergone review and supervision by the Dewan Pengawasan Sharia. BSM has established a Service Quality Management and Customer Care (SQM & CC) framework under the Culture and Customer Care Group, focusing on monitoring and addressing customer complaints.²¹

The application of Sharia compliance using employee indicators was implemented by the BSM Solo Branch. Various training programs and human resources development were provided and made accessible to the staff of BSM to improve the competence and productivity of work. According to the latest available data, BSM allocated Rp 52.60 billion for education and training expenses. In implementing Sharia compliance within the social community, particularly in education, childcare, adolescent empowerment, and scholarship programs, BSM collaborated with LAZNAS BSM through the "Program Didik Umat".

To support community development, LAZNAS BSM has implemented the Simpaty Umat program. Through the Mitra Umat initiative, the bank provides venture capital funding to support the establishment and growth of micro-entrepreneurship. Additionally, the kampung berdaya program was facilitated to empower village-based communities including pesantren (Islamic boarding school), taklim, and other social groups. Another key indicator of Sharia compliance is environmental responsibility. Bank Syariah Indonesia is committed to preserving the balance of the ecosystem by promoting environmental sustainability initiatives through the Green Office Program. This focuses on company initiatives to implement various savings, such as paper saving, reusing paper, duplex printing, electricity, and water saving through socialization and advice.

²¹ Elias Abu Al-Haija And Mehveen Syed, "Islamic Real Estate Investment Trust: Comparative Study Between Emirates Islamic REIT UAE And Al Salam Islamic REIT Malaysia," *Journal Of Islamic Accounting And Business Research* 12, no. 6 (2021): 904.

ANP Network Model

The initial phase of the model construction shows the implementation model of Sharia compliance on the social performance of Islamic banks in Indonesia, with 6 ISR criteria Index, which includes activities, products and services, employees, social community, environment, and governance, consisting of 42 sub-items as determined by the Analysis Network Process method.

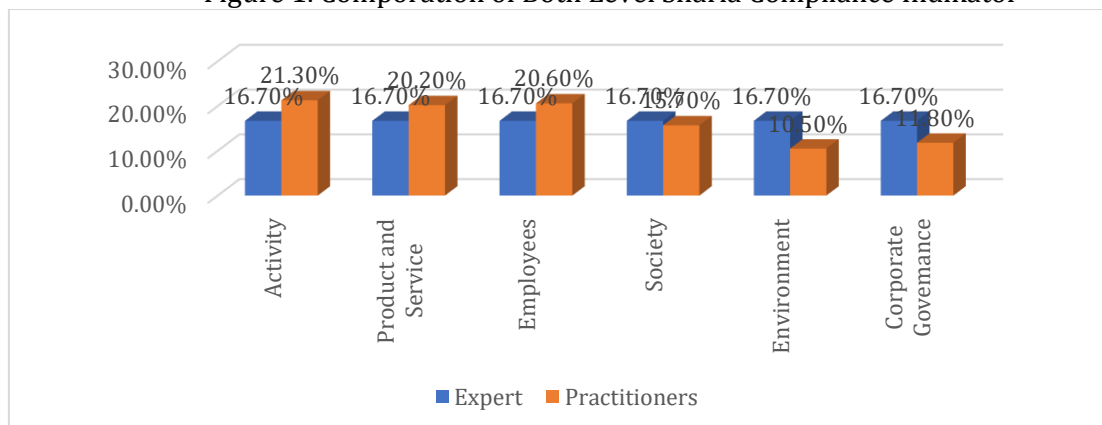
Table 1. The result of the Analytic Network Process

Indikator	expert			practitioners		
	Normalizing	Limiting	Persen	Normalizing	Limiting	Persen
Activities	0.16667	0.02381	16.7%	0.21273	0.03039	21.3%
Product and Service	0.16667	0.02381	16.7%	0.20226	0.028895	20.2%
Employes	0.16667	0.02381	16.7%	0.20578	0.029397	20.6%
Community	0.16667	0.02381	16.7%	0.15673	0.02239	15.7%
Environment	0.16667	0.02381	16.7%	0.10499	0.014998	10.5%
Company Governance	0.16667	0.02381	16.7%	0.11752	0.016788	11.8%
Total		0.14286				0.142858

Source: Results of analysis tools in 2024

The weight calculation results of Sharia Compliance implementation at Bank Syariah Indonesia Solo Branch as a whole in each indicator shows that the six indicators of Sharia compliance were based on expert assessment in the indicators implementation of activities, products and services, employees, environment, community social and governance, accounted for 16.7% of the total weight, as assessed by experts. These indicators constitute an entire working unit that must be balanced in banking social performance. Meanwhile, the assessment of the weight of Sharia compliance implementation by Islamic banking practitioners in each indicator was, activities (21.3%), products and services (20.2%), employees (20.6%), Social Community (15.7%), environment (10.5%) and governance (11.8%). Therefore, the overall results in the diagram are as follows:

Figure 1. Comporation of Both Level Sharia Compliance Indikator



Source: In-depth Interview Results 2024

A comparison of the respondents judgments on Sharia compliance implementation shows that the top indicators were activity (21.3%), products and services (20.2%), and staff (20.6%). The BSM Solo Branch excelled in these areas, as evidenced by the assessment of banking practitioners who implement the indicators. However, implementation of Sharia compliance in the Indicator of Social performance Community (15.7%), environment (10.5%), and governance (11.8%) was inadequate, falling short of experts assessment standards. The results of the studies are in line with previous studies²² that identified service quality and adherence to Sharia principles as the criteria influencing the selection of Islamic banks in Indonesia. Therefore, Islamic banks need continuous improvement in the quality of products and services, as well as various programs and Community Social indicators to increase public trust.

The assessment of Sharia compliance implementation by BSM Solo Branch, on all measurement indicators of 16.68% is considered excellent, supported by the results of this study which shows that the system of supervision of compliance toward Sharia in Bank Syariah Indonesia Jakarta has effectively implemented Sharia compliance supervision in accordance with established regulations. Sharia compliance is a vital component of the risk management framework, and plays a role in establishing a culture of compliance in managing risk, in line with Sharia banking principles. The director of compliance at Mandiri Syariah Bank has normatively implemented Sharia functions among all employees, in line with compliance principles, culture, management risk, and values of the Bank. This study further shows Islamic Banking Disclosure Index of Indonesia Islamic Banking is higher than ASEAN Islamic Banking.²³ The average Islamic Banking Disclosure Index of Indonesia Islamic Banking has amounted to 82.71%, higher than ASEAN that is 52.40%.

Conclusion

In conclusion, the application of Sharia compliance at Bank Syariah Solo Branch is discussed in this study. In general, it has been implemented well, particularly in employee activities and management. However, some indices including those related to workers, social issues, the community, the environment, and Company Governance remain below Sharia requirements. A comparison with expert criteria shows that banking practitioner scores were lower. The author recommends that Indonesian Sharia banking focus on enhancing Sharia compliance in these variables.

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²² Apip Zanariyatim, Ai Nur Bayinah, And Oni Sahroni, "Pengungkapan Corporate Social Responsibility (CSR) Bank Umum Syariah Berdasarkan Islamic Social Reporting Index (Indeks ISR)," *Jurnal Akuntansi Dan Keuangan Islam* 4, no. 1 (2019); Aam Slamet Rusydiana And Fatin Fadhilah Hasib, "Islamic Banking Selection Criteria: Case In Indonesia Using Analytic Network Process," *Economica: Jurnal Ekonomi Islam* 10, no. 1 (2019): 165.

²³ Veithzal Rivai Zainal, Djoko Setyo Widodo, And Iwan Kurniawan Subagja, "Indonesia Islamic Banking Readiness In Facing The ASEAN Economic Community, In Terms Of Islamic Banking Disclosure And Performance Indices," *Journal Of Economics And Management Sciences* 2, no. 2 (2019).

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Author Contributions Statement

The responsibilities for completing this research are as follows: SL, as the lead author, developed the concept and led the research process. IP handled data processing and coordinated the manuscript. RA assisted with Turnitin checking and manuscript editing, while AM contributed as a collaborator, sharing ideas, engaging in discussions, and helping to find references. IM provided additional references and supported language translation efforts.

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