

## A COMPARATIVE STUDY OF NAHDLATUL ULAMA AND MUHAMMADIYAH ON E-COMMERCE PEER-TO-PEER LENDING

Mohammad Subkhan<sup>1</sup>, Abdul Aziz<sup>2</sup>, Wartoyo<sup>3</sup>, Feri Hardiyanto<sup>4</sup>

Institut Agama Islam Negeri (IAIN) Cirebon<sup>1,2</sup>

Magister Manajemen, Universitas Cendekia Mitra Indonesia, Indonesia<sup>4</sup>

Email: [subkhanmohammad008@gmail.com](mailto:subkhanmohammad008@gmail.com)

\*Correspondence: [subkhanmohammad008@gmail.com](mailto:subkhanmohammad008@gmail.com)

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### Abstract

Peer-to-Peer Lending has become a significant phenomenon in the development of digital financial services in Indonesia. This comparative study analyzes the perspectives of Nahdlatul Ulama and Muhammadiyah on Peer-to-Peer Lending practices. The aim of this research is to identify the similarities and differences in the views and approaches of these two largest Islamic organizations in Indonesia towards this digital financial service. Comparative study methodology is employed as the approach in this research. Data is obtained through literature analysis, official documents, and interviews with key figures from NU and Muhammadiyah. Analyzed aspects encompass relevant Sharia principles, socio-economic impacts, consumer protection, as well as views on ethics and religious values in the context of Peer-to-Peer Lending services. The results of the analysis show that, overall, the comparative study between Nahdlatul Ulama and Muhammadiyah regarding e-commerce Peer-to-Peer Lending shares common ground. In the perspectives of Nahdlatul Ulama and Muhammadiyah, *riba* or interest in online lending practices is considered prohibited (*haram*) as it contradicts Islamic Sharia principles that prohibit *ribawi* financial transactions. The difference between the two, Nahdlatul Ulama and Muhammadiyah, is predominantly in their legal deduction (*istinbath*) approach; Nahdlatul Ulama relies on the consensus (*Ijma'*) of scholars found in classical jurisprudential texts, while Muhammadiyah derives its legal deduction through *Bayani Ijtihad*, drawing from the textual sources in the Quran and Hadith of Prophet Muhammad. The implications of these findings underscore the need for collaboration between Islamic organizations and Peer-to-Peer Lending industry stakeholders to ensure services aligned with religious values and ethics, as well as to enhance public understanding of the potential risks and benefits of these services. This comparative study provides a deeper understanding of the roles and perspectives of NU and Muhammadiyah on financial technology advancements, offering a more comprehensive view of the social and economic implications of Peer-to-Peer Lending within the context of Indonesian society.

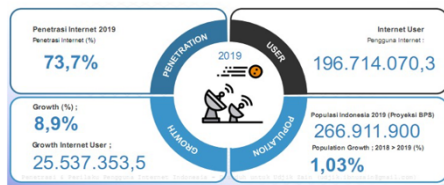
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## INTRODUCTION

The use of e-commerce has experienced a very rapid development in Indonesia in recent years. This growth is driven by a number of factors, including the spread of the Internet, adoption of *mobile* devices, and increased consumer awareness of the benefits and advantages of shopping *online*. According to a 2020 report published by the Indonesian Internet Service Providers Association (APJII), the percentage of internet users in Indonesia reached 73.7% of the total population.<sup>1</sup> This shows the high internet penetration in Indonesia. The rapid growth of internet users has also contributed to the growth in the use of *e-commerce services*.



**Figure 1.1 Number of Internet Users and Penetration Rate (APJII Internet Survey 2019-2020).**

In addition, the introduction of mobile devices in Indonesia also contributed greatly. The rise of the use of smartphones allows easy access to e-commerce platforms even in places that were previously difficult to access. *E-commerce* has become a popular choice in Indonesia in various *e-commerce platforms*.

According to a report by the Financial Services Authority (OJK), in August 2022, the number of online loans in Indonesia reached IDR 19.21 trillion. This loan fund was given to 14.32 million borrowers. In

August 2022, the majority of loans were distributed to customers in the West Java region, reaching 3.95 million companies or 27.58% of all national loan customers. In second place is DKI Jakarta with a total of 3.07 million online loan customers. Then East Java 1.61 million entities, Banten 1.33 million entities, and Central Java 1.16 million entities. In addition, there are North Sumatra, South Sumatra and DI Yogyakarta with a total of 417.67 thousand online loan customers, 305.79 thousand companies and 258.82 thousand companies. Then Lampung as many as 245.92 thousand units and South Sulawesi as many as 236.47 thousand units. In August 2022, North Maluku has the fewest online loan customers, which is only IDR 10.8 thousand. In total, the number of loan customers in Java Island was 11.39 million in August 2022. This means that this region has 79.53% of national online loan customers.<sup>2</sup>

**Table 1.1 Online Loan User Data in the Ten Largest Provinces in Indonesia**

| No | Provinsi         | Jumlah Entitas Peminjam |
|----|------------------|-------------------------|
| 1  | Jawa Barat       | 3.956.262               |
| 2  | DKI Jakarta      | 3.071.062               |
| 3  | Jawa Timur       | 1.612.441               |
| 4  | Banten           | 1.331.554               |
| 5  | Jawa Tengah      | 1.162.796               |
| 6  | Sumatera Utara   | 417.672                 |
| 7  | Sumatera Selatan | 305.792                 |
| 8  | DI Yogyakarta    | 258.827                 |

<sup>1</sup> <https://apjii.or.id/content/read/39/559/Laporan-Survei-Profil-Internet-Indonesia-2022> accessed June 05, 2023

<sup>2</sup>

<https://databoks.katadata.co.id/datapublish/2022/10/03/ini-10-provinsi-dengan-nasabah-pinjol-terbanyak-pada-agustus-2022> retrieved June 18, 2023

|    |                  |         |
|----|------------------|---------|
| 9  | Lampung          | 245.920 |
| 10 | Sulawesi Selatan | 236.474 |

Source: <https://databoks.katadata.co.id/>

*E-commerce, particularly the peer-to-peer lending model*, has been a major innovation in the financial industry.<sup>3</sup> Peer to peer lending is a process that allows individuals or groups to borrow and lend money directly through an online platform without traditional financial institutions. In this model. On peer to peer lending platforms, its role is as an intermediary where lenders and borrowers can meet and make transactions. This platform provides infrastructure and facilities to facilitate all loan information and offers before making online loan transactions. Prospective borrowers apply for loans through the platform, and lenders can offer loans that fit certain criteria if they agree. Basically, the peer to peer landing financial industry aims to provide alternative loans to MSMEs that cannot be reached by banks. As of August 2019, the total number of registered and licensed peer to peer lending fintech companies in Indonesia is 127 companies.<sup>4</sup>

Indonesia's economic development is highly dependent on the high demand of micro small enterprises. Therefore, Indonesia is faced with the importance of reducing economic disparity and social inequality by developing IT-based MSMEs and maximizing the use of *fintech*. According to Bank Indonesia, Indonesia is the largest economy in the Southeast Asian region. Its

estimated population exceeds 260 million people, most under the age of 35.<sup>5</sup>

The above reality must be understood and realized as a *fintech* opportunity for entrepreneurs and sharia administration from the central to regional levels. The peer to peer landing financial industry in Indonesia must be developed and studied in accordance with sharia law to take advantage of mass economic opportunities before all levels of society consider the mainstream and exploit the existing potential. This could turn Indonesia because it has the largest Muslim population in the world, Indonesia becomes one of the countries with the largest Muslim population.

Nahdlatul Ulama and Muhammadiyah are two of the largest Islamic community organizations in Indonesia and both play an important role in providing religious advice and guidance to the Ummah. Moreover, the two mass organizations have a very large influence on all policies formulated by the government, both at the central level to the lowest level of regional government. Founded in 1926, NU has a large following, particularly in Java. NU adheres to the principles of *Ahlussunnah Wal Jama'ah* and moderate and inclusive Islamic teachings.<sup>6</sup> This organization has educational and da'wah facilities which include pesantren and mushola-mushola. NU also plays an important role in maintaining social stability and interfaith peace in Indonesia.<sup>7</sup>

<sup>3</sup> Adi Nur Rohman, "The Urgency of Sharia Fintech Lending Regulation in Indonesia: Analysis of Legal Protection for Service Users", Journal, p. 19.

<sup>4</sup>

<https://sikapiuangmu.ojk.go.id/FrontEnd/CMS/Article/20566>, retrieved June 05, 2023

<sup>5</sup> Teti Anggita Safitri, Jurnal "The Development of Fintech in Indonesia", volume 436 1st (BIS-HESS 2019), hlm 668.

<sup>6</sup> Waskito Tejo and Kholik, *Enigmatic: Nahdlatul Ulama Islamic Thought Revolution*, (Tasikmalaya: Edu Publisher, 2020), 1.

<sup>7</sup> Khamami Zada and A. Fawaid Sjadzali (Ed.), *Nahdlatul Ulama; Dynamics of State Ideology and Politics*, (Jakarta: Kompas Book Publisher, 2010), p. 95.

Meanwhile, Muhammadiyah was founded in 1912 and also has many followers especially in Java. Education values Muhammadiyah in the transmission of Islam through practices that are considered *bid'ah* (misguided innovation) and the values of quality Islamic education. Muhammadiyah also has various educational institutions, hospitals, and social activities that serve the community.<sup>8</sup> Both organizations provide religious guidance to their followers through fatwas, sermons, writings, as well as teaching and da'wah programs. They also play an important role in solving social problems such as poverty, education, health and injustice. Despite differences in approach and focus on many topics, Nahdlatul Ulama and Muhammadiyah share the same goal of strengthening authentic understanding and practice of Islam and being actively involved in community development and service.<sup>9</sup>

Nahdlatul Ulama and Muhammadiyah are the two largest Islamic organizations in Indonesia that have the same religious footing, namely the Quran and the *Sunnah* of Prophet Muhammad SAW. Although they have similar views on Islam, they may have different approaches to modern financial phenomena such as *peer to peer lending e-commerce lending*.

It is important to note that NU and Muhammadiyah's views and approaches towards *peer to peer lending E-Commerce* can differ depending on each organization's interpretation and focus. Therefore, from the explanation of the background above, researchers want to study and research on

**the Comparative Study of Nahdlatul Ulama and Muhammadiyah on E-Commerce Peer To Peer Lending.** So that later we can find out the comparison of similarities and differences between Nahdlatul Ulama and Muhammadiyah's views on *E-Commerce Peer To Peer Lending*.

## METHOD

Scientific research is called scientific if it is compiled systematically, has a methodological object and contains concrete information and can be accounted for. In an effort to understand and analyze the views and approaches of Nahdlatul Ulama (NU) and Muhammadiyah towards peer to peer lending practices, this study will use a careful and structured comparative study methodology. This methodology allows us to explore deep insights into how the two largest religious organizations in Indonesia view the growing phenomenon of digital finance.

The results of this analysis will be summarized in a conclusion that formulates the similarities and differences in perspectives and approaches of NU and Muhammadiyah towards peer-to-peer lending. The implications of these findings will be elaborated, including recommendations for the development of peer-to-peer lending services that align better with their views. The methodology of this comparative study provides profound insights into how NU and Muhammadiyah perceive and respond to the phenomenon of peer-to-peer lending within the religious and social context. With a better understanding of their perspectives, we can explore more effective and informed solutions to address the challenges and opportunities presented by this digital-based financial service.

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<sup>8</sup> Asyari Suadi, *NU-Muhammadiyah Political Reasoning Overcrossing Java Centrist*, (Yogyakarta: LkiS Yogyakarta, 2010), 165

<sup>9</sup> <https://uin-malang.ac.id/r/141101/persamaan-nu-dan-muhammadiyah.html>, quoted on June 05, 2023

## RESULTS AND DISCUSSION

### Pandangan Nahdlatul Ulama Terhadap Peer To Peer Lending

Pandangan Nahdlatul Ulama tentang *Peer To Peer Lending* bisa berbeda-beda baik di kalangan anggota NU maupun di kalangan masyarakat umum. Beberapa mungkin menganggap pinjaman *Peer To Peer Lending* sebagai solusi inovatif untuk menerima pembiayaan untuk tujuan bisnis atau keuangan.<sup>10</sup> Namun, pandangan lainnya mungkin mewaspadai pinjaman *Peer To Peer Lending*, terutama terkait dengan kepatuhan *Syariah* dalam keuangan Islam.<sup>11</sup>

*peer to peer lending* adalah suatu platform yang berfungsi sebagai perantara antara individu atau pihak yang membutuhkan dana (peminjam) dengan pihak yang menyediakan dana (pemberi pinjaman). menanggapi hal ini, akad yang terjadi antara peminjam dan pemberi pinjaman adalah akad *qard*, yang dapat diartikan sebagai utang-piutang. Pada dasarnya dalam Islam pemberian pinjaman dan pengambilan pinjaman dianjurkan bagi siapa pun yang membutuhkannya. Ini berarti bahwa memberikan dana kepada orang yang membutuhkan dalam bentuk hutang tidak dianggap sebagai tindakan yang dilarang.<sup>12</sup>

Dalam konteks *syariah*, transaksi *qard* dalam *peer to peer lending* harus mengikuti prinsip-prinsip yang diatur oleh *syariat* Islam. Oleh karena itu, tidak diperbolehkan adanya sistem bunga atau kelebihan dalam pengembalian yang diatur dalam

perjanjian.<sup>13</sup> Prinsip-prinsip *syariah* mengatur agar transaksi tersebut berjalan sesuai dengan ketentuan *qard* yang merupakan bentuk utang-piutang yang tidak memerlukan pembayaran bunga atau kelebihan tertentu dalam pengembalian dana. Sehingga jika transaksi *qard* dalam *peer to peer lending* terdapat sistem bunga maka hukumnya adalah haram sebab termasuk dalam praktik *riba*.<sup>14</sup>

Platform *peer to peer lending* berfungsi sebagai penghubung antara peminjam dan pemberi pinjaman, tanpa menjadi pihak yang memberikan pinjaman secara langsung, sehingga tidak mempengaruhi bentuk transaksi yang terjadi di antara keduanya, sebab platform tersebut hanya menjadikan transaksi terjadi secara online. Dalam pandangan *fikih* transaksi yang bersifat *maliyah* (harta) tidaklah dibedakan antara dilakukan secara bertemu langsung atau melalui perantara alat tertentu.<sup>15</sup>

Dengan demikian, dapat disimpulkan bahwa *peer to peer lending* merupakan sebuah platform yang berfungsi sebagai perantara untuk menghubungkan antara peminjam dan pemberi pinjaman. Dalam konteks *syariah*, transaksi *qard* dalam *peer to peer lending* harus mengikuti prinsip-prinsip *syariah*, di mana tidak diperbolehkan adanya sistem bunga atau kelebihan dalam pengembalian. Platform *peer to peer lending* hanya berperan sebagai perantara online dan tidak mempengaruhi bentuk transaksi yang terjadi antara peminjam dan pemberi pinjaman, karena dalam pandangan *fikih*,

<sup>10</sup> Wawancara dengan KH. Aziz Hakim Syaerozy, PCNU Kabupaten Cirebon, (Cirebon, 16 Juni 2023)

<sup>11</sup> Wawancara dengan KH. Asep Saefullah, PCNU Kabupaten Cirebon, (Cirebon, 16 Juni 2023)

<sup>12</sup> Wawancara dengan KH. Aziz Hakim Syaerozy, PCNU Kabupaten Cirebon, (Cirebon, 16 Juni 2023)

<sup>13</sup> Wawancara dengan Ustadz Ahmad Shofi, LBM NU Kabupaten Cirebon (Cirebon, 21 Juni 2023)

<sup>14</sup> Wawancara dengan Ustadz Ahmad Shofi, LBM NU Kabupaten Cirebon (Cirebon, 21 Juni 2023)

<sup>15</sup> Wawancara dengan Ustadz Ahmad Shofi, LBM NU Kabupaten Cirebon (Cirebon, 26 Juni 2023)

transaksi yang bersifat maliyah tidak dibedakan apakah dilakukan secara langsung atau melalui perantara alat tertentu.<sup>16</sup>

Referensi:

فتح المعين (ص: 339)  
فَصَلَ فِي الْقَرْضِ وَالرَّهْنِ ( الْإِقْرَاضُ ) وَهُوَ تَمْلِيكَ شَيْءٍ عَلَى  
أَنْ يَرُدَّ مِثْلَهُ ( سَنَةً ) لِأَنَّ فِيهِ إِعَانَةً عَلَى كَشْفِ كُرْبَةٍ . فَهُوَ مِنْ  
السُّنَنِ الْأَكِيدَةِ لِلْأَحَادِيثِ الشَّهِيرَةِ كَخَبَرِ مُسْلِمٍ : مَنْ نَفَسَ عَلَى  
أَخِيهِ كُرْبَةً مِنْ كُرْبِ الدُّنْيَا نَفَسَ اللَّهُ عَنْهُ كُرْبَةً مِنْ كُرْبِ يَوْمِ  
الْقِيَامَةِ , وَاللَّهُ فِي عَوْنِ الْعَبْدِ مَا دَامَ الْعَبْدُ فِي عَوْنِ أَخِيهِ . وَصَحَّ  
خَبَرٌ مَنْ أَقْرَضَ اللَّهَ مَرَّتَيْنِ كَانَ لَهُ مِثْلُ أَجْرِ أَحَدِهِمَا لَوْ تَصَدَّقَ بِهِ

Artinya: *“Fasal tentang pinjaman/utang-piutang dan gadai. pemberian pinjaman adalah memberikan sesuatu dengan syarat untuk mengembalikannya tanpa adanya tambahan. Hukumnya adalah sunnah karena di dalamnya terdapat membantu mengatasi kesulitan sesama. Ini adalah salah satu dari sunnah yang sangat dianjurkan berdasarkan riwayat-riwayat terkenal, seperti hadis Muslim yang menyatakan bahwa Allah akan membantu hamba-Nya dalam menghilangkan kesulitan di hari kiamat ketika hamba tersebut membantu saudaranya dalam menghilangkan kesulitan dunia. Allah akan membantu hamba selama hamba itu masih membantu saudaranya. Dan hadis yang sahih menyatakan bahwa orang yang memberi pinjaman kepada orang lain dua kali akan mendapatkan pahala seperti salah satunya jika ia bersedekah dengannya”.*

#### **Pandangan Muhammadiyah Terhadap Peer To Peer Lending**

Saat membahas tentang persoalan peer to peer lending atau yang biasa kita sebut pinjaman online (*online*), saat peneliti

mewawancarai salah satu tokoh Muhammadiyah Kabupaten Cirebon yakni Drs. H. A. Mukti Usman yang sekarang menjabat sebagai Ketua Majelis Tarjih Pimpinan Daerah Muhammadiyah Kabupaten Cirebon, beliau menyampaikan tentang pinjam meminjam dalam Islam, sebagai berikut:<sup>17</sup>

a. Tidak mengandung unsur Riba, di dalam Islam Riba berarti adanya penambahan baik dari nilai atau jumlah saat dikembalikan dengan nilai tertentu yang diambil dari seluruh jumlah pokok pinjaman sebagai pembayaran atas peminjaman tersebut, memberikan ancaman, dan membuka rahasia atau aib seseorang kepada rekan yang berhutang. Akan tetapi beliau menjelaskan bukan hanya *peer to peer lending* atau pinjaman online saja yang haram, ditetapkan juga hukum serupa pada pinjaman *offline* atau langsung yang mengandung unsur *riba*. Beliau mengutip ayat Al-Qur'an Surat Al-Baqoroh 275;

وَأَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا ۚ

Artinya: *“Allah menghalalkan jual beli dan mengharamkan Riba”* secara eksplisit Allah melarang kepada umat-Nya melakukan Riba.

Larangan dan kecaman praktik *riba* disebut dalam banyak hadis salah satunya:

لَعَنَ رَسُولُ اللَّهِ -صلى الله عليه وسلم- آكِلَ الرِّبَا وَمُؤْكِلَهُ وَكَاتِبَهُ  
وَشَاهِدَهُ وَقَالَ هُمْ سَوَاءٌ

Artinya: *“Rasulullah shallallahu ‘alaihi wa sallam melaknat pemakan riba (rentenir), penyeter riba (nasabah yang meminjam), penulis transaksi riba (sekretaris) dan*

<sup>16</sup> Wawancara dengan Ustadz Ahmad Shofi, “LBM NU Kabupaten Cirebon” (Cirebon, 21 Juni 2023)

<sup>17</sup> Wawancara dengan H.A.Mukti Usman, *Majelis Tarjih Muhammadiyah Kabupaten Cirebon* (Cirebon, 03 Juli 2023)

dua saksi yang menyaksikan transaksi *riba*.” Kata beliau, “Semuanya sama dalam dosa.” (HR. Muslim)

Secara lebih rinci beliau mengutip pendapat ulama fikih dalam kitab *Bughyah Al-Mustarsyidin*:

إِذَا الْقَرْضُ الْفَاسِدُ الْمُخَرَّمُ هُوَ الْقَرْضُ  
الْمَشْرُوطُ فِيهِ النَّفْعُ لِلْمُقْرِضِ هَذَا إِنْ وَقَعَ  
فِي صُلْبِ الْعَقْدِ فَإِنَّ تَوَاطُّا عَلَيْهِ قَبْلَهُ وَلَمْ  
يَذْكُرْ فِي صُلْبِهِ أَوْ لَمْ يَكُنْ عَقْدٌ جَارَ مَعَ  
الْكِرَاهَةِ كَسَائِرِ حِيلِ الرِّبَا الْوَاقِعَةِ لِغَيْرِ  
غَرَضٍ شَرْعِيٍّ

Artinya: “Praktek hutang yang rusak dan haram adalah menghutangi dengan adanya syarat memberi manfaat kepada orang yang menghutangi. Hal ini jika syarat disebutkan dalam akad. Adapun syarat tersebut terjadi ketika sebelum akad dan tidak disebutkan dalam akad, atau tidak adanya akad, maka hukumnya boleh dengan hukum makruh. Seperti halnya untuk merekayasa *riba* pada selain tujuan yang dibenarkan syariat. (Bughyah Al-Mustarsyidin)

Pada dasarnya dalam Islam istilah dari kata hutang adalah *Qardh* yakni secara etimologi berarti memotong, sedangkan secara syariat *Qardh* mempunyai makna memberikan bantuan harta dengan kasih sayang kepada seseorang yang membutuhkan agar dapat dimanfaatkan dengan benar, yang nantinya harta tersebut akan dikembalikan lagi kepada pihak yang telah meminjamkan harta tersebut.<sup>18</sup> Adapun prinsip-prinsip muamalah dalam Islam sebagai berikut:

a. Pada dasarnya muamalah dalam islam adalah boleh, kecuali yang dilarang oleh Al-Qur'an dan As

Sunnah. Prinsip ini memiliki makna bahwa Islam memberikan kesempatan yang luas terhadap perkembangan bentuk macam muamalah sesuai dengan kebutuhan masyarakat.

- b. Sukarela tanpa mengandung unsur paksaan
- c. Memelihara nilai-nilai keadilan
- d. Menghindari unsur-unsur penganiayaan
- e. Mendatangkan manfaat dan menghindari *mudharat* pada masyarakat

Pada faktanya praktik *peer to peer lending* atau biasa masyarakat menyebut Pinjaman Online sangat meresahkan disebabkan mudahnya akses peminjaman tanpa adanya pertimbangan terlebih dahulu sehingga pada proses angsuran nasabah tidak dapat membayarnya, maka nasabah akan dikenai bunga kredit yang sangat tinggi, mendapatkan ancaman teror dan intimidasi dari pihak aplikasi pinjaman online tersebut.<sup>19</sup> Praktik bermuamalah tersebut telah melanggar ketentuan syariah dikarenakan adanya praktik ribawi karena ada penambahan nilai yang sangat tinggi, terdapat unsur pemaksaan hal itu sangat jauh dari nilai-nilai keadilan dalam bermuamalah yang berprinsip pada tidak memberatkan satu sama lainnya.

Maka dari penyampaian diatas menyimpulkan bahwa dalam bermuamalah boleh selama tidak melanggar ketentuan syariah yang telah ditetapkan Al-Qur'an dan As Sunnah dengan tujuan harus saling menguntungkan dan saling memberi manfaat satu sama lainnya dalam memberikan pinjaman online harus memahami etika pinjam online dalam

<sup>18</sup> Wawancara dengan H.A.Mukti Usman, *Majelis Tarjih Muhammadiyah Kabupaten Cirebon* (Cirebon, 03 Juli 2023)

<sup>19</sup> Wawancara dengan KH. Ahmad Dahlan, *Pimpinan Daerah Muhammadiyah Kabupaten Cirebon* (Cirebon, 04 Juli 2023)



bermuamalah<sup>20</sup>. Dan faktanya praktik *peer to peer lending* ini sangat jauh dari adil karena ada beberapa unsur memberatkan salah satu pihak dan terdapat praktik *ribawi* dengan adanya penambahan nilai yang dibayarkan sangat tinggi maka hal tersebut hukumnya Haram.<sup>21</sup>

## CONCLUSION

In the perspectives of Nahdlatul Ulama and Muhammadiyah, *riba* or interest in online lending practices is considered forbidden (*haram*) due to its contradiction with Islamic Sharia principles that prohibit usurious financial transactions. *Riba* is deemed unjust as it benefits the lender by imposing additional charges on the borrower. Moreover, online lending practices that entail threats or pressures on borrowers if payments are delayed are seen as incongruent with the principles of justice and humanity in Islam. Borrowers often face unreasonable late fees and aggressive debt collection by creditors from peer-to-peer lending companies.

Reference:

فتح المعين (ص: 339)  
فَصَلِّ فِي الْقَرْضِ وَالرَّهْنِ ( الْإِقْرَاضُ ) وَهُوَ تَمْلِيكَ شَيْءٍ عَلَى  
أَنْ يَرُدَّ مِثْلَهُ ( سُنَّةٌ ) لِأَنَّ فِيهِ إِعَانَةً عَلَى كَشْفِ كُرْبَةٍ . فَهُوَ مِنْ  
السُّنَنِ الْأَكِيدَةِ لِلْأَحَادِيثِ الشَّيْخَةِ كَخَبَرِ مُسْلِمٍ : مَنْ نَفَسَ عَلَى  
أَخِيهِ كُرْبَةً مِنْ كُرْبِ الدُّنْيَا نَفَسَ اللَّهُ عَنْهُ كُرْبَةً مِنْ كُرْبِ يَوْمِ  
الْقِيَامَةِ , وَاللَّهُ فِي عَوْنِ الْعَبْدِ مَا دَامَ الْعَبْدُ فِي عَوْنِ أَخِيهِ . وَصَحَّ  
خَبَرٌ مَنْ أَقْرَضَ اللَّهُ مَرَّتَيْنِ كَانَ لَهُ مِثْلُ أَجْرِ أَحَدِهِمَا لَوْ تَصَدَّقَ بِهِ

It means: "Chapter on loans/debts and pledges. Providing a loan involves giving something with the condition of returning it

without any additional increase. Its legal status is recommended (*sunnah*) because it involves aiding others in overcoming difficulties. This is one of the highly recommended *sunnah* practices based on well-known traditions, such as the hadith in Sahih Muslim that states Allah will aid His servant in removing difficulties on the Day of Judgment when that servant helps their brother in removing worldly hardships. Allah will aid the servant as long as they continue to assist their brother. Authentic hadith also states that a person who lends to another twice will receive the reward of one of those acts, similar to the reward of charity."

Muhammadiyah holds the view that peer-to-peer lending still has the potential to provide easy financial access, especially for communities or individuals engaged in small businesses, who are not served by the banking system in terms of financial inclusion. However, from an ethical and justice standpoint, Muhammadiyah believes that such loans contain usurious elements. It is explained that there is an addition of value or amount when repaid from the total principal loan amount, which is considered a payment for the loan.

In accordance with the Quran, Surah Al-Baqarah, Verse 275:

وَأَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا ۚ

Meaning: "Allah has permitted trade and prohibited usury."

However, Muhammadiyah appears to still have reservations in determining the presence of usurious practices in e-commerce peer-to-peer lending due to the potential benefits of technological innovation in e-commerce peer-to-peer lending. In formulating their legal deduction (*ijtihad*) regarding e-commerce peer-to-peer lending,

<sup>20</sup> Wawancara dengan H.A.Mukti Usman, *Majelis Tarjih Muhammadiyah Kabupaten Cirebon* (Cirebon, 03 Juli 2023)

<sup>21</sup> Wawancara dengan KH. Ahmad Dahlan, *Pimpinan Daerah Muhammadiyah Kabupaten Cirebon* (Cirebon, 04 Juli 2023)



Muhammadiyah employs the method of Bayani Ijtihad, which involves explaining the law in cases that are clearly mentioned in the Quran and Hadith.

In general, the comparative study between Nahdlatul Ulama and Muhammadiyah regarding e-commerce peer-to-peer lending shares common ground. In the perspectives of both Nahdlatul Ulama and Muhammadiyah, riba or interest in online lending practices is considered forbidden (haram) due to its contradiction with Islamic Sharia principles that prohibit usurious financial transactions. The major difference between the two lies in their approach to legal deduction (istinbath); while Nahdlatul Ulama relies on the consensus (ijma') of scholars found in classical jurisprudential texts, Muhammadiyah's legal deduction is based on Bayani Ijtihad, drawing from the textual sources in the Quran and the Hadith of Prophet Muhammad SAW.

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