ANALYSIS OF RECOGNITION AND MEASUREMENT OF MARGIN REVENUE ON GOLD INSTALLMENT PRODUCTS WITH MURABAHAH AGREEMENTS IN SHARIA BANK INDONESIA KCP JAMBI SUNGAI BAHAR

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ABSTRACT

Sharia banking is a financial institution that carries out its operations in accordance with sharia principles. One type of financing that is quite popular is murabahah, including gold installment products. This research analyzes the suitability of the recognition and measurement of gold installment murabahah margin income at PT Bank Syariah Indonesia (BSI) KCP Jambi Sungai Bahar with PSAK 102. The method used in this research is descriptive qualitative with data collection through observation, interviews and documentation. Research results indicate that recognition of margin income on gold installment products is carried out in stages throughout the financing period in accordance with sharia accounting principles. Margin measurement is carried out based on the agreement made between the bank and the customer when the contract takes place. Taking into account the price of gold and the agreed profit margin. In general, the practice of recognizing and measuring margin income on gold installment products at BSI KCP Jambi Sungai Bahar is in accordance with PSAK 102.

Keywords : *Murabahah, Margin Income, Gold Installments, Bank Syariah Indonesia, PSAK 102.*

ABSTRAK

Perbankan Syariah adalah Lembaga keuangan yang menjalankan operasionalnya sesuai dengan prinsip-prinsip syariah. Salah satu jenis pembiayaan yang cukup diminati adalahmurabahah, termasuk dalam produk cicilan emas. Penelitian ini menganalisis pengakuan dan pengukuran pendapatan margin murabahah cicil emas pada PT Bank Syariah Indonesia (BSI) KCP Sungai Bahar dengan PSAK 102. Metode yang digunakan dalam penelitian ini adalah deskriptif kualitatif dengan pengumpulan data melalui observasi, wawancara, dan dokumentasi. Hasil Penelitian Mengindikasikan bahwa pengakuan pendapatan margin pada produk cicilan emas dilakukan secara bertahap sepanjang periode pembiayaan sesuai prinsip akuntansi syariah. Pengukuran margin dilakukan berdasarkan kesepakatan yang dibuat antara bank dan nasabah saat akad berlangsung. Dengan mempertimbangkan harga emas dan margin keuntungan yang disetujui. Secara umum, praktik pengakuan dan pengukuran pendapatan margin pada produk cicilan emas pada BSI KCP Jambi Sungai Bahar sudah sesuai dengan PSAK 102.

Kata Kunci : *Murabahah, Pendapatan Margin, Cicil Emas, Bank Syariah Indonesia, PSAK 102.*

INTRODUCTION

According to the Financial Services Authority (OJK), the banking sector is divided into several categories, including Conventional Commercial Banks and Sharia Banks. Basically, both conventional banks and Islamic banks have a similar role, namely as institutions that connect people who have surplus funds with those who need financing. Even though Islamic banks are relatively newer than conventional banks, investors' interest in this model continues to increase, even in several Asian countries where the majority of the population is not Muslim.

In Indonesia, the development of Islamic banks has shown very significant progress. This is in line with growing public awareness regarding the application of sharia financial principles in various economic activities. This development requires the existence of sharia accounting standards that can regulate the recording and reporting of transactions accurately and transparently. Thus, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards (PSAK) 102 which regulates accounting murabahah, including provisions related to the recognition and measurement of murabahah transactions in sharia financial institutions'.

In recent years, people's interest in investing in gold has also increased significantly. This can be seen from the increasing demand for gold financing products in sharia financial institutions. According to data from the Financial Services Authority (OJK), the sharia banking sector has experienced positive growth in recent years, including gold-based financing products. This situation is influenced by uncertainty in the global market which makes people look for safer investment options. Gold is considered a stable asset and can protect the value of wealth in the long term. Responding to this need, Bank Syariah Indonesia (BSI) Sub-Branch Office (KCP) Sungai Bahar as a sharia financial institution offers financing products for gold installments with a murabahah agreement, making it easier for customers who want to invest in gold in stages. As the use of this product increases, it is important to pay attention to aspects of recognition and measurement of margin income in murabahah transactions so that accounting records are carried out in accordance with sharia principles and applicable accounting standards.

Revenue is an important element in presenting information in the income statement because it reflects the results of an entity's operational activities. If the income obtained is greater than the costs charged, then the company will make a profit. Conversely, if the income is less than the costs charged, then the company will experience a loss. In sharia financial institutions, one source of income comes from margins on murabahah financing. Therefore, the recognition and measurement of murabahah margin income needs to be done correctly in accordance with the provisions stipulated in the Statement of Financial Accounting Standards (PSAK) 102 so that the resulting financial information can be presented accurately and reliably.

In sharia financial institutions, one source of income comes from murabahah financing margins. Therefore, recognition and measurement of murabahah margin income must be carried out correctly in accordance with the provisions regulated in sharia accounting standards, namely PSAK 102. Revenue recognition is the stage when a transaction is recorded as income by the company, while income calculation is related to determining the amount of income that needs to be recorded from each transaction that takes place. In the practice of murabahah financing, recognition and assessment of margin income are closely related because both play an important role in producing accurate financial information.

This research is expected to provide a theoretical contribution to the development of sharia accounting literature. Based on the research background, the formulation of the problem in this

study is how to recognize murabahah financing margin income in gold installment products in BSL, how to measure murabahah financing margin income, and how is the practice of recognizing and measuring murabahah financing margin income compliant with the provisions of PSAK 102? Practically, this research is expected to be a reference for sharia banking institutions, regulators (supervisors), and academics in understanding and improving accounting practices relating to the management and reporting of income on cicilemas financing products.Murabahah.

METHOD

Research methods have a very important role in the development of science. Through systematic, structured and accountable methods, researchers can obtain valid and reliable data to answer scientific questions, test theories or produce new discoveries. Without appropriate research methods, the process of seeking knowledge will lose direction, be subjective, and cannot be retested by other researchers. In this context, research methods become the main tool to ensure that the knowledge produced is objective, measurable and scientific.

This research uses a qualitative approach with descriptive methods. A qualitative approach is used to understand in depth the practice of recognizing and measuring margin income on gold installment products at sharia financial institutions. Through this approach, the researcher tries to get a comprehensive picture of how the recognition and measurement of margin income for murabahah financing is carried out in operational practices8.

This study was carried out at Bank Syariah Indonesia (BSI) Sub-Branch Office (KCP) Sungai Bahar because researchers discovered an interesting phenomenon regarding the practice of recognizing and measuring margin income in financing with murabahah agreements. In the process, the system for recognizing margin income on financing products shows special characteristics, both in terms of recognition time and how it is measured.

This phenomenon increases researchers' interest in conducting more in-depth studies to determine whether the practices implemented are in accordance with the provisions of relevant sharia accounting standards, in particular the Statement of Financial Accounting Standards (PSAK) which regulates murabahah transactions. In addition, studies that prioritize the application of accounting practices at sub-branch office level are still relatively few. Therefore, this study is expected to provide empirical information regarding the application of recognition and measurement of margin income in murabahah financing at the operational level of Islamic bank.

The object of this research is Bank Syariah Indonesia (BSI) Sungai Bahar Sub-Branch Office (KCP) which is located at Unit 1 Sungai Bahar. Based on the data source in research, it is divided into 2 types of data, namely primary data and secondary data. The following is an explanation regarding the type of data used in this research: Primary data is the main source of information collected directly by researchers in the research process. The primary data in this research are observations and interviews regarding gold installment financing with the Branch Operation Service Manager (BOSM) and employees directly at BSI KCP Sungai Bahar. Secondary data was obtained through through official documents, books, research results in the form of reports, journals, etc.'°. Secondary data in this research was taken from brief history, organizational structure, employee duties, documents and forms for gold installment financing at BSI KCPS Sungai Bahar, as well as journals and articles regarding gold installment financing as references. In this research, data collection methods were applied to obtain relevant information and support the study objectives. The data obtained is expected to provide an overview of the practice of

recognizing and measuring margin income on gold installment products at Bank Syariah Indonesia (BSI) KCP Sungai Bahar.

The techniques used to collect data in this research are as follows: Interviews are a data collection technique with direct interaction between researchers and participants which aims to gain understanding and individual perspectives regarding the objects being researched." These interviews were conducted from February to March 2026 with questions regarding the terms, procedures and margin calculations for gold installment financing at BSI KCP Sungai Bahar. Interviews were conducted with individuals in charge of gold installment financing, namely BOSM and the Team Micro.Observation is a research method carried out by direct observation of participants involved in the research object with the aim of obtaining data to solve problems. Observations were carried out directly at BSIKCP Sungai Bahar, as well as data collected regarding the gold installment financing system starting from terms, margin calculations, to financing approval.

Documentation is a record of past events. Documentation involves collecting data from documents which can be in the form of writing, images or other official documents'3. The data collected is in the form of company profiles, organizational structure, employee duties, various existing products, financing flows, and forms related to gold installment financing at BSI KCP Sungai Bahar. Study Bibliography is a research method carried out using collect references in the form of related books or journals'4. In this research, data was obtained from references such as journals and scientific articles, the official website of BSI, as well as the DSN-MUI fatwa.

RESULTS AND DISCUSSION

Gold Installments

Gold installments are one of the products offered by sharia banking in the form of financing facilities for gold ownership using an installment system. This product can be used as a relatively safe investment alternative for various purposes, such as preparing retirement funds, education costs, as well as religious needs such as Hajj and Umrah. The emergence of gold installment products cannot be separated from the increasingly diverse and complex needs of society, so sharia banking presents this product as an effort to provide convenience as well as benefit the community. BSI released this product on the basis of DSN-MUI Fatwa Number 771 / DSN-MUI/2010 which states that cashless buying and selling of gold is permitted by law (Mubah ja'iz) as long as the gold is not an official medium of exchange.

The BSI Cicil Emas product has several advantages and benefits that can provide benefits to customers. One of them is the security aspect, because gold financed during the final financing period is protected by insurance. Apart from that, this product also provides benefits from an investment perspective considering that gold is known as a relatively stable long-term investment instrument. Convenience is also an added value, because installment payments made by customers are fixed during the financing period in accordance with the price agreed upon in the contract. Apart from that, the BSI Cicil Emas product has advantages compared to similar products at other sharia banks, including the gold used is official gold from PT Antam Tbk, the margin offered is relatively competitive, the availability of gold services at every Bank Syariah Indonesia branch office, and the application process is fast and easy.

Murabahah Contract

A Murabahah contract is a contract used when a sale and purchase agreement for goods states that the profit (margin) and the cost of the goods are agreed upon by both parties. Al Murabahah is a sale and purchase contract for certain goods. In buying and selling transactions, the seller must clearly state the type of goods being bought and sold and not including haram goods. Likewise, the purchase price and profits taken and the method of payment must be stated clearly.

The implementation of gold installment financing with a murabahah contract begins with the customer submitting a financing application to the bank. Based on this application, the bank first purchases the contract object in the form of gold from the supplier. After that, the bank and the customer enter into a murabahah contract, namely a sale and purchase transaction in which the bank resells the gold to the customer at a price consisting of the acquisition price plus a profit margin agreed upon by both parties.

Evaluation of the Conformity of the Work Plan and Budget (RKA) Preparation Procedure at the Magelang Regency DPRD Secretariat with Applicable Regulations

Based on an interview with BOSM BSI KCP Jambi Sungai Bahar, when they want to finance Gold Installments at BSI, they must have a BSI account first. Then, based on the source of the murabahah contract form, several requirements that must be fulfilled by the customer are as follows:

A. General Criteria

1) Indonesian Citizen (WNI)

2) Customer's Age

a) Fixed Income Group: minimum 21 years/married at the time of application or maximum 55 years/not yet retired for permanent employees and maximum 70 years when financing is due for retirees.

b) Non Fixed Income Group: - minimum 21 years/married at the time application or a maximum of 60 years at the time the financing matures.

3) Debt Burden Ratio (DBR)

a. Fixed Income Group: for maximum payroll 60% and for non-payroll THP of IDR 15 million, maximum DBR 40% or THP ≥ IDR 15 million, maximum DBR 50%.

b. Non-Fixed Income Group: maximum 40% of net income customer.

4) Advance Payment

a. The source of funds for down payments comes from the customer's own funds and does not come from bank financing.

b. Paid at once (not in installments).

c. Minimum 20% of the purchase price of bullion (Barangan/Dinar).

d. Minimum 40% of the purchase price of Antam gold jewelry.

e. Smooth collectibility.

f. Period of 1 (one) to 5 (five) years.

g. Not included in the blacklist of Bl and PPATK.

B. Document Requirements and Others

1. Completely completed application form (General information, Application customers, Personal data, Employment/business data, KYC-AML, Disclosure).
2. Copy of applicant's KTM.
3. Copy of NPWP (Required for total financing ≥ 50 million).

4. Approval of the financing committee (There is a signature of the decision maker on form in1).
5. Guarantee insurance has been closed.
6. Insurance coverage has been carried out if (if any).
7. Proof of Gold Ownership (SBKE) which has been stamped and signed by the customer and the breaker.
8. Statement of verification of customer income/income which has been initialed by the proposer.
9. 1x installment has been blocked.
10. Proof of gold order/purchase order (PO) to the Gold Shop/FOG Head Office.
11. Maximum financing value IDR 150 million (taking into account SiPintar gold installments).

Gold Installment Financing Procedure at Bank Syariah Indonesia (BSI) Jambi Sungai Bahar Sub-Branch Office (KCP)

Based on an interview with BOSM Bank Syariah Indonesia (BSI) KCP JambiSungai Bahar, the gold installment product financing process consists of several stages starting from the customer's request for financing to the repayment stage. In general, the gold installment financing process begins with submitting an application by the customer, after which verification and feasibility analysis are carried out by the bank. Next, the bank determines the murabahah contract and determines the cost margin that must be paid by the customer. After the financing is received, the customer pays the installments according to the agreed period until the financing is considered complete.

Based on the results of the interview, there are a number of steps in the process of applying for financing for the BSI Cicil Emas product. The procedure is as follows:

A. Application for BSI Gold Installment Financing by Customer

1) The customer comes to the bank and takes it and waits in line, after that he meets with the officer concerned with Gold Installments to apply for BSI Gold Installments by submitting the documents (as explained above).
2) Customers will receive a detailed explanation about BSI Installment Gold starting from requirements and consequences of arrears from officers, namely as follows:
   a. Completeness of requirements such as supporting documents.
   b. some fees charged by customers
   c. Repayment flow procedures.
   d. Procedure for handling arrears. Explain the down payment that must be paid by the customer.
   f. Explain the customer's rights and obligations in the event of settlement of gold collateral.
   g. Explain the consequences if installment arrears occur.

B. Officers carry out credit assessments, verify prospective customers and prepare Notes Financing Analysis (NAP)

C. Carrying out financing contracts using murabahah contracts.

D. Disbursement of Financing Capital

1. Customers are required to pay various supporting fees, including: other costs include insurance, administration and stamp duty.
2. After disbursement the financing funds are credited to the previous customer's account finally transferred to the gold supplier's account
3. Banks are required to maintain and store proof of purchase transactions customer gold as a form of financing administration.

4. The financing object in the form of gold bullion is used as collateral for the facility financing provided.

E. In the financing repayment process, customers are required to use personal funds as a source of payment.

Collateral execution can be carried out by the bank as a form of risk protection outstanding financing. Execution of this collateral can occur when the customer is unable to pay the bill when it is due or the payment is in default. Customers are given a limited time, a maximum of 1 year from the date of the contract. If this time exceeds, the bank will sell the collateral.

Recognition Of Margin Income On Purchase Of Gold Installments

Recognition of margin income is the process of recording income received by the bank from murabahah financing transactions. In practice, margin income for gold installment products at BSI KCP Jambi Sungai Bahar is not recorded at the same time when the contract is executed. Margin income is recorded in stages throughout the financing period based on the installments paid by the customer. Every installment payment This process consists of two elements, namely principal financing and profit margin. This practice follows the provisions in PSAK 102 which states that murabahah profits can be accrued proportionally throughout the financing period in accordance with the level of completion of existing transactions.

Measurement Of Margin Revenue Based On Psak 102

Measuring margin income in murabahah financing is related to how to determine the amount of profit that will be obtained by the bank from the transaction. In the gold installment product at BSI KCP Jambi Sungai Bahar, the profit margin is determined based on an agreement between the bank and the customer at the time the murabahah contract is executed. Determination of the margin is generally based on a certain percentage of the price of the gold being financed, taking into account the term (tenor) of the financing and the provisions that apply at the bank. Apart from that, in some cases banks also consider the customer's risk profile in determining the feasibility of financing. The selling price in a murabahah contract is the sum of the purchase price of the gold and the profit margin agreed upon by both parties. The margin is then divided proportionally over the financing period so that each installment paid by the customer includes a portion of the principal payment and a portion of the profit margin.

Based on the provisions in PSAK 102, murabahah financing is measured at the value of the murabahah receivables, namely the selling price agreed upon between the seller and the buyer. Furthermore, profit margin is recognized as income in stages over the financing period. In this way, the practice of measuring margin income applied to gold installment products at BSI KÇP Jambi Sungai Bahar is in accordance with the provisions of applicable sharia accounting standards.

CONCLUSION

Based on the results of the research that has been carried out, it can be concluded that the recognition of margin income on gold installment products at BSI KCP Jambi Sungai Bahar is carried out in stages during the financing period in accordance with the installment payments made by the debtor. Income margin measurement is carried out based on the agreement between the bank and the customer at the time the murabahah contract is executed, taking into account the acquisition price of gold and the profit margin agreed upon by both parties. The implementation of the recognition and measurement of margin income is in accordance with the provisions stipulated in PSAK 102 regarding murabahah contracts. Based on the results of the analysis carried

out, no significant differences were found between the internal policies implemented by BSI KCP Jambi Sungai Bahar and the provisions of PSAK 102 regarding the recognition and measurement of murabahah financing margins.

Bank Syariah Indonesia is expected to continue to maintain the application of sharia accounting standards in recording murabahah financing, so that the resulting financial reports are clearer and more accountable. Additionally, future studies are expected to research the application of sharia accounting standards to various other financing products in the sharia banking sector.

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