ABSTRACT


Keywords : Profit Sharing Ratio, Mudharabah Contract, Deposit Plus

In Islamic Finance, Mudharabah with various modifications and adjustments to the current economic realities in Indonesia may be justified but academically it should be implemented on the real issue. Thus, it is the understanding of shariawith understanding formulations of fiqh in Indonesia which has experienced various adjustments, not a single truth or the only alternative.

The focus of this study is to investigate the application of mudharabah contract and profit sharing ratio determination on the Deposit Plus in Bank Muamalat of Malang Branch based on Islamic law.

This research uses an empirical qualitative approach. The data are collected through interview and documentation. Triangulation technique is used to verify the data. Then, the data are analyzed through editing, classifying, verifying, analyzing and concluding the steps.

The result shows that the application of Mudharabah Muthlaqah contracton Deposit Plus is a sharia-compliant, without reduce any principle and condition despite the implementation of Deposit Plus which only uses three contracts. Those areMudharabah Muthlaqah contract for deposit, Kafalah bil Ujrah contract for the Domestic Letter of Credit Undocumented (SKBDN), and hawalah contract fund for the dealer’s payment. There are two employed formula or method of the profit sharing ratio determination and establishment in Bank Muamalat of Malang Branch. Those are the determination using Net Debt to Equity Ratio characteristic and determination by three months earlier history as a benchmark. The relation to Islamic law as associated with the method of the profit sharing ratio determination by Wahbah Zuhaili is appropriate.