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The Urgency of Deriving Islamic Law to Ensure Legal Certainty in Indonesia's Sharia Financial System Indonesia

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Abstract. *Ensuring legal certainty in Indonesia's Sharia financial system requires more than formal regulations; it depends on the methodologically accountable derivation of Islamic law (ijtihād) to translate Sharia principles into clear, consistent, and enforceable standards for products, supervision, and dispute resolution. Rapid innovation in financial instruments, increasing regulatory complexity, and the value-based nature of Sharia norms intensify the need for institutional ijtihād that preserves the integrity of the Sharīʿah while remaining operational within a codified national legal order. Normative legal analysis, supported by a focused literature review and an examination of relevant statutory, regulatory, and fatwa materials, is complemented by limited field evidence drawn from purposive interviews with key stakeholders—namely a regional MUI chair, legal scholars, Sharia economics experts, and academics—to validate the practicality and institutional relevance of the arguments advanced. Five integrated strategies are advanced for regulatory strengthening: deepening maqāṣid al-sharīʿah as a normative framework, integrating contemporary ijtihād into regulatory structures, harmonizing institutional roles among DSN–MUI, Otoritas Jasa Keuangan (OJK), and Sharia financial institutions, strengthening education and applied research in Islamic economic law, and pursuing limited codification and standardization of Sharia products. Legal certainty is thereby positioned as an outcome of coherent governance and disciplined Islamic legal reasoning, supporting a Sharia financial system that is substantively just, predictable, and sustainable.*

Keywords: *Codification; Ijtihād; Legal Certainty; Maqāṣid al-sharīʿah; Sharia Governance.*

1. INTRODUCTION

Legal certainty constitutes a fundamental pillar of the Indonesian legal system and derives its constitutional foundation from the 1945 Constitution, which affirms Indonesia as a state governed by law and guarantees the right to fair legal certainty for all legal subjects (Republic of Indonesia, 1945). In the context of modern economic activities, legal certainty plays a decisive role in ensuring the clarity of institutional status, the enforceability of contracts, and the predictability of legal consequences, particularly for legal entities and financial institutions. This issue becomes increasingly significant within the development of Islamic finance, where compliance with Sharia principles must operate within the framework of positive law. The coexistence of constitutional mandates, contractual relations, and Sharia-based norms requires a coherent legal structure capable of integrating religious principles into state regulation without undermining certainty and uniformity. As Islamic financial institutions continue to expand and diversify their products, the demand for a clear and consistent legal foundation becomes essential to maintain public trust, protect stakeholders, and ensure the stability of the national legal and financial system.

Alongside its constitutional grounding, legal certainty in the financial and Sharia sectors is further structured through a set of statutory and regulatory frameworks that govern institutional authority, contractual relations, and compliance mechanisms. The regulatory mandate of Financial Services Authority (Otoritas Jasa Keuangan/OJK), as established under Law No. 21 of 2011, provides the legal basis for supervision, licensing, and enforcement applicable to both conventional and Sharia financial institutions, thereby reinforcing certainty in institutional status and financial transactions. In parallel, the development of Islamic finance operates within the framework of Law No. 21 of 2008 on Sharia Banking, which formally recognizes Sharia principles as an integral component of the national financial system and requires their implementation within positive law. This statutory recognition is complemented by the role of National Sharia Council of the Indonesian Ulema Council (Dewan Syariah Nasional–Majelis Ulama Indonesia/DSN–MUI), whose fatwas function as authoritative Sharia references that are incorporated into regulatory instruments and institutional practices. Together with the principles of legal drafting and regulatory coherence mandated by Law No. 12 of 2011 as amended by Law No. 13 of 2022, these frameworks are intended to ensure that contractual enforceability, regulatory supervision, and Sharia compliance operate consistently within a unified legal order, thereby strengthening legal certainty in Indonesia's Sharia financial system (Law, 2008, 2011, 2022).

The rapid development of Indonesia's Islamic finance industry places legal certainty at the core of contemporary regulatory concerns, particularly the certainty that the regulatory framework and operational rules governing Sharia financial institutions genuinely align with Sharia principles that uphold justice and are oriented toward maqāṣid al-sharīʿah (Hafizd, 2020; Luthfy, 2024; Otoritas Jasa Keuangan, 2020). Although the Sharia Banking Law, regulations issued by the OJK, and fatwas promulgated by the DSN-MUI provide a normative and institutional foundation, the interaction between Sharia norms and positive law has not fully ensured uniform Sharia standards in the design and implementation of Sharia financial products and contracts (Law, 2008, 2011). Divergent normative constructions, varying degrees of fatwa incorporation into regulatory instruments, and interpretive latitude in supervisory practice raise a fundamental question as to the extent to which the prevailing framework guarantees that Sharia financial operations are conducted justly, remain Sharia-compliant, and do not deviate from the foundational objectives of Islamic law. Accordingly, the legal problem is not merely one of formal compliance with regulatory texts, but of substantive certainty that the legal system governing Islamic finance truly embodies Sharia values within a coherent national legal order.

From a juridical perspective, the regulatory and supervisory framework applied by the OJK remains strongly shaped by a positive-law approach, particularly through risk-based supervision, raising the issue of whether such instruments are sufficient to ensure substantive Sharia certainty rather than merely administrative compliance (Uspitawati & Mustafid, 2024). However, Law No. 21 of 2008 on Sharia Banking positions Sharia principles as the operational foundation of Islamic banking, implying that Sharia standards should be embedded in product design, contractual structures, risk management, and supervisory practices, including the affirmation of risk-sharing features and justice-oriented contractual relations (Rivai, 2013; Sobarna, 2021). The legal problem therefore lies in the tension between a prudential-regulatory logic oriented toward stability and risk mitigation, and Islamic legal expectations that emphasize maṣlaḥah and contractual justice; this situation may generate divergent translations of Sharia principles in practice and complicate the establishment of regulatory standards that truly embody Sharia values as a concrete instrument for an inclusive, just, and value-based financial system (Afiah et al., 2024).

The urgency of this study lies in the pressing need to ensure that the growth of Islamic finance—covering both Sharia banking and digital innovation—is supported by legal certainty that is not only regulatorily stable but also substantively Sharia-compliant and fair to all parties. Prior studies emphasize that the absence of a codified framework for Sharia contract law weakens legal certainty, complicates dispute resolution, and constrains the integration of Sharia principles into Indonesia's positive law, making codification a crucial juridical and educational foundation for industry practice (Devi, 2017). At the same time, the emergence of Islamic fintech lending reveals serious regulatory gaps due to the lack of specific rules, resulting in inadequate consumer protection with regard to default risk, Sharia compliance, and dispute-settlement mechanisms; this condition underlines the need for explicit regulatory reform to achieve legal certainty, justice, and public benefit (Noor et al., 2022). Recent systematic reviews further indicate that digitalization—including technologies such as blockchain and digital banking—offers substantial potential to strengthen financial inclusion and economic stability, yet such potential can only be maximized through a strategic regulatory framework that guarantees legal certainty and adherence to Sharia principles (Farah et al., 2025). Moreover, without deeper derivation of Sharia legal values and regulatory harmonization, tensions between fatwas and positive legal instruments (statutes/OJK regulations) may persist and generate injustices for Muslim consumers, as reflected in recurring certainty issues surrounding specific financing products that are also shaped by mismatches in fiscal incentives and interest-based tax models (Fallah, 2025). Therefore, this research is necessary to advance a stronger normative foundation through the derivation of Islamic law and its integration into regulation, thereby enhancing contractual certainty, consumer protection, and the legal legitimacy of Indonesia's Sharia financial products and services, particularly amid accelerating digital innovation (Fidhayanti et al., 2024).

The development and derivation of Islamic law in the field of Sharia finance do not necessarily require a complete departure from conventional economic thought, but rather a critical integration that aligns economic efficiency with Sharia ethical and normative objectives. Through such integration, conventional economic theories can be recalibrated within a Sharia framework to support legal certainty, justice, and the sustainability of Islamic financial products

Recent scholarly discourse has increasingly emphasized the need to move beyond a dichotomous approach between Sharia and conventional economic thought toward a model of critical integration. One strand of this literature argues that the development and derivation of Islamic law in the field of Sharia finance do not necessarily require a complete departure from conventional economic theories, but rather their recalibration within a Sharia framework that aligns economic efficiency with ethical and normative objectives (Hafizd et al., 2025). This perspective highlights the potential of such integration to support legal certainty, justice, and the sustainability of Islamic financial products, while maintaining coherence within national regulatory systems.

The present study carries both theoretical and practical significance for strengthening legal certainty in Indonesia's Sharia financial system. From a theoretical standpoint, the discussion advances the derivation of Islamic law by emphasizing the translation of Sharia values (maqāṣid al-sharīʿah, justice, and public interest) into operational legal norms, so that Sharia compliance is not confined to normative recognition but becomes demonstrable in contract design, product mechanisms, and implementation standards. From a practical standpoint, the analysis offers an argumentative basis for regulatory harmonization among statutory laws, OJK regulations, and DSN–MUI fatwas, ensuring that the "rules of the game" governing Sharia financial institutions substantively secure Sharia conformity, enhance contractual certainty, protect the parties to transactions, and sustain public trust in the national Sharia financial system.

The research is designed to examine the urgency of Islamic legal derivation (*ijtihād*) as a normative foundation for strengthening legal certainty in Indonesia's Sharia financial system, with legal certainty positioned as a prerequisite for enforceable governance rules, clear institutional status, and secure rights and obligations in Sharia financial contracts. The study further develops a regulatory-strengthening framework grounded in maqāṣid al-sharīʿah through the integration of contemporary *ijtihād*, institutional harmonization between regulatory and Sharia authorities, and the reinforcement of education and research ecosystems to sustain Sharia compliance. Emphasis is also placed on the role of codification and standardization of contracts and Sharia financial product practices as operational instruments for ensuring consistent compliance, contractual certainty, and the legitimacy of the national Sharia financial system within a coherent legal order.

2. RESEARCH METHODS

This study employs normative legal research to examine how Islamic legal derivation (*ijtihād*) can strengthen legal certainty by reinforcing the regulatory foundations of Sharia financial institutions. The research is grounded in a focused literature review and systematic document analysis of primary legal materials—relevant statutes, regulatory instruments (including the supervisory framework of Otoritas Jasa Keuangan (OJK)), and DSN–MUI fatwas—supplemented by authoritative scholarship on legal certainty, Sharia financial governance, *maqāṣid al-sharīʿah*, and maṣlaḥah. Analysis is conducted through critical reading, thematic categorization, and legal reasoning, using systematic and teleological interpretation to clarify legal certainty in Sharia finance and to develop a normative framework for regulatory strengthening based on maqāṣid-guided *ijtihād*, institutional harmonization, and carefully designed codification and standardization.

Limited field evidence is incorporated as confirmatory support through a deliberately limited set of purposive interviews conducted in 2025–2026 with key stakeholders, including the Chair of MUI Kota Cirebon as well as Islamic law scholars, Sharia economics experts, and academics. The interview component is limited in scope and is not intended to generate generalizable empirical findings; rather, it serves to validate the practicality and institutional relevance of the normative arguments and to assess the feasibility of the proposed directions for institutional *ijtihād* and regulatory strengthening.

3. RESULTS AND DISCUSSION

3.1. Legal Certainty as the Core Requirement of Indonesia's Sharia Financial System

Over the past two decades, Sharia finance in Indonesia has expanded in a noticeable and generally progressive way. This growth has been accompanied by an increasingly dense legal and policy landscape, including Law No. 21 of 2008 on Sharia Banking, a growing body of DSN–MUI fatwas, and sector-specific policies issued by Otoritas Jasa Keuangan (OJK) and Bank Indonesia. Yet the expansion of rules has not always been matched by strong regulatory synchronization or by sufficiently robust Islamic legal reasoning that can translate Sharia norms into an operational framework. As a result, tensions can emerge between Sharia's normative commitments and the positive legal structures that govern Sharia financial practice.

Legal certainty is widely recognized as a foundational pillar of modern legal systems, including the regulation of finance and banking (Luthfy, 2024; Prasetyo, 2017). In Sharia finance, however, legal certainty cannot be reduced to the mere existence of formal rules and predictable enforcement. It also depends on the clarity of Sharia principles that provide the moral and normative foundation for Islamic economic activity (Kholid, 2020; Saputra et al., 2025). This is where a practical duality often becomes visible: positive law tends to operate through codified, formal standards, while Sharia principles carry a value-laden, normative orientation. For Sharia finance to function coherently, both dimensions must speak to each other in a way that is intelligible and workable in regulatory practice.

From the standpoint of Islamic legal norms, transactions are expected to be governed by principles such as al-ʿadālah (justice), al-amānah (trustworthiness), and al-wuḍūḥ (clarity) (Al-Ghazali, n.d.; Al-Syatibi, 1997; Ridho, 2018). These principles are reflected in the prohibition of ribā, gharar, and maysir, and in the insistence on transparent contractual disclosure (sharḥ al-ʿuqūd) as a safeguard for the rights and obligations of all parties. In this respect, *maqāṣid al-sharīʿah* provides a crucial normative compass, especially through objectives such as ḥifẓ al-māl (protection of property) and ḥifẓ al-nafs (protection of human well-being), which can be read as the moral basis for consumer protection in financial transactions.

In practice, however, translating these principles into the national legal system is not always straightforward (Zakir et al., 2025). Even though Indonesia has a dedicated Sharia banking law and recognizes DSN-MUI fatwas as important references, certain areas remain difficult to operationalize with full clarity. Practical uncertainties may arise, for example, in the tax treatment of murābaḥah that can raise concerns about double taxation, in the absence of standardized parameters for mushārakah mutanāqiṣah, or in the unequal treatment of Sharia products within broader fiscal and regulatory arrangements. These issues matter because legal certainty is not only about what the law says on paper, but also about whether the system provides stable and predictable pathways for compliance and protection in real transactions.

Legal certainty must also be understood in institutional and procedural terms. Many Sharia financial products—such as financing structures involving wakālah or ijārah muntahiyah bi al-tamlīk—depend on clear regulatory guidance so that implementation does not become fragmented across overlapping mandates, including rules issued by Bank Indonesia, OJK, and the tax regime. Where interpretive alignment is weak, differences in how key elements are framed—such as profit margins, collateral, or contract-related risk allocation—can generate uncertainty for both consumers and Sharia financial institutions.

For these reasons, legal certainty in Sharia finance is best approached as an integrative project that connects positive law with the normative commitments of Islamic law (Hakim et al., 2025; Wicaksono et al., 2025). It cannot be achieved solely through formal compliance with statutory provisions; rather, Sharia finance requires a more holistic framework that incorporates Islamic conceptions of justice (al-ʿadālah), credible Sharia compliance, and ethical standards of transaction (akhlāqiyyah al-muʿāmalah) (Al-Ghazali, n.d.; Al-Syatibi, 1997). This, in turn, calls for stronger regulatory harmonization, more effective Sharia governance and supervision, and a clearer positioning of Sharia normative guidance within the national legal order.

Legal certainty in Indonesia's Sharia financial system is not only a matter of textual clarity in formal legal instruments. It also requires clarity of values, consistency between Sharia norms and positive law, and effective implementation that protects all parties fairly. Achieving this integration is essential to sustaining the credibility and long-term resilience of the Sharia finance industry, particularly as financial innovation accelerates in the digital era.

3.2. Islamic Legal *Ijtihād* for Regulatory Strengthening

Efforts to achieve legal certainty in Indonesia's Sharia financial system are closely tied to the need for a careful and well-grounded derivation of Islamic law—methodologically sound, substantively coherent, and workable in practice (Uspitawati & Mustafid, 2024; Wicaksono et al., 2025). As the Sharia finance industry expands and the national regulatory landscape becomes increasingly complex, the process of deriving Islamic legal norms needs to be pursued in a strategic and disciplined way. This is important not merely to satisfy formal regulatory expectations, but to ensure that Sharia finance is guided by substantive justice and retains its distinctive normative character in day-to-day financial practice.

Islamic legal *ijtihād* can serve as a practical avenue for strengthening the regulatory foundations of Sharia finance when it is pursued through an integrated set of strategies. First, deeper engagement with *Maqāṣid al-sharīʿah* is needed as a normative framework to clarify regulatory objectives and ensure that rules consistently reflect substantive justice and public benefit. Second, contemporary *ijtihād* should be systematically integrated into the regulatory architecture so that emerging financial products and risk-management needs can be addressed through sound legal reasoning without losing the distinctive character of Sharia norms. Third, regulatory strengthening requires institutional harmonization among key actors—DSN–MUI, Otoritas Jasa Keuangan (OJK), and Sharia financial institutions—to reduce interpretive fragmentation, promote coherent standards, and build shared governance mechanisms. Fourth, long-term sustainability depends on strengthening education and research in Islamic economic law, including the development of methodological competencies and evidence-based policy insights that can support regulatory innovation. Fifth, the codification and standardization of Sharia products is essential to enhance clarity, consistency, and enforceability, thereby reducing uncertainty in implementation while enabling effective supervision and public accountability.

3.2.1. Maqāṣid as normative framework

Institutionalizing *Maqāṣid al-sharīʿah* as the normative foundation of policy-making and product governance is essential for strengthening Sharia financial regulation through Islamic legal derivation, so that Islamic legal reasoning operates not only as individual scholarship but also as a form of fiqh al-dawlah that can be translated into coherent regulatory standards for the Sharia financial system (Widiastuti et al., 2025). By foregrounding the core objectives of the Sharīʿah—protection of religion (ḥifẓ al-dīn), life (ḥifẓ al-nafs), intellect (ḥifẓ al-ʿaql), property (ḥifẓ al-māl), and lineage (ḥifẓ al-nasl)—maqāṣid provides a coherent evaluative framework for assessing whether a regulation, contract structure, or financial product genuinely advances justice and public benefit rather than merely satisfying formal requirements (Al-Ghazali, n.d.; Al-Syatibi, 1997). This approach allows key instruments such as murābaḥah and wakālah in Islamic banking to be reviewed not only through the lens of classical fiqh validity, but also in terms of substantive economic fairness, transparency, and consumer protection—dimensions that are central to legal certainty in modern financial governance. In practical terms, maqāṣid can function as a shared normative language to reduce fragmentation between DSN–MUI fatwas and Otoritas Jasa Keuangan (OJK) regulatory frameworks, while also guiding the development of ethical and operational standards that make Sharia compliance more consistent, measurable, and enforceable across Sharia financial institutions.

Interview evidence gathered in 2026 indicates that Ah Fathonih, a Sharia Economic Law expert at UIN Sunan Gunung Djati Bandung, emphasizes that contemporary Sharia financial issues often emerge as specific economic problems within financial institutions that are not explicitly addressed in the Qur'an, yet arise from real social practice and are first articulated by experts as an evolving discourse that requires serious scholarly examination. In his view, this is precisely where istinbāṭ al-ḥukmī becomes essential: not to replace the authority of revelation, but to derive operative legal rulings that can function as a legal umbrella within the structure of Islamic law for new transaction models, products, and institutional risks shaped by the ongoing dynamics of social, economic, and cultural change. He further argues that the relevance of classical interpretations cannot be assumed automatically in every new context; therefore, interpretive engagement with tafsīr and fiqh must remain open to disciplined reinterpretation when contemporary realities introduce new configurations of harm, benefit, contractual power, and public interest. For this reason, he maintains that revisiting earlier juristic readings is not a deviation, but a methodological necessity to keep Sharia norms operational, just, and institutionally applicable in modern Sharia financial governance.

Interview evidence gathered in 2026 indicates that Mustofa Hasan, a fiqh scholar at UIN Bandung, frames contemporary *ijtihād* for Sharia financial governance through the lens of maṣlaḥah and the dynamic character of Islamic law. Drawing on Imām al-Ghazālī's al-Mustaṣfā fī ʿIlm al-Uṣūl, he explains that maṣlaḥah is valid only insofar as it serves the objectives of the Sharīʿah—preserving religion, life, intellect, lineage, and property—and remains aligned with the texts, thereby functioning as a normative control that distinguishes maṣlaḥah muʿtabarah from purely rational benefit without sharʿī legitimacy. At the same time, he highlights Ibn Qayyim al-Jawziyyah's more dynamic formulation in Iʿlām al-Muwaqqiʿīn, which grounds Islamic law in justice, mercy, wisdom, and benefit and recognizes flexibility through the well-known maxim, "taghayyur al-fatwā wa ikhtilāfuhā biḥasabi taghayyur al-azminah wa al-amkinah wa al-aḥwāl wa al-ʿawāʾid," emphasizing that legal responses may change with time, place, circumstances, and custom while remaining within the corridor of the Sharīʿah's objectives. This perspective reinforces the argument that regulatory strengthening in Sharia finance requires *ijtihād* that is anchored in maqāṣid as a normative framework, so that legal derivation remains disciplined by the objectives of the Sharīʿah while still responsive to changing products, risks, and transaction patterns. In this way, maqāṣid-guided *ijtihād* can generate regulatory reasoning and standards that are consistent, workable, and institutionally applicable, ensuring legal certainty without reducing Sharia compliance to a purely formal exercise.

3.2.2. Integrating contemporary *ijtihād*

Creating space for contemporary *ijtihād* within the regulatory framework is necessary so that Islamic legal reasoning can respond to social, economic, and technological change rather than being confined to fatwa outputs alone (Halim, 2024; Irana et al., 2025). This approach requires meaningful synergy among Islamic law scholars, regulatory authorities (including Sharia supervision within OJK and BI), and actors in the financial industry. In this context, the *ijtihād* models advanced by Yusuf al-Qaradawi—*ijtihād* intiqaʾī (selective), *ijtihād* inshāʾī (creative), and *ijtihād* jamāʿī (collective)—can serve as practical guidance for developing legal instruments and policies that remain adaptive amid digital disruption and global developments (Al-Qaradawi, 1985; Hidayanti & Ridwan, 2022).. In addition, strengthening the methodology of istinbāṭ (legal derivation) by engaging social realities (fiqh al-wāqiʿ) and the principle of al-ʿurf al-ṣaḥīḥ (sound and legally recognized custom) is essential so that Islamic law provides inclusive and context-responsive solutions within a modern economic order.

Interview evidence gathered in 2026 indicates that Uu Nurul Huda, a constitutional law expert at UIN Bandung, argues that the dynamic nature of human life and socio-economic realities makes *ijtihād* both an epistemological and an institutional necessity—not to alter the Sharīʿah, but to ensure that Sharia principles remain effective, just, and operational in response to evolving products, risks, and transaction patterns. He emphasizes that Qur'anic evidences and foundational Sharia sources do not change; what must be continually renewed is their operational meaning, articulated through disciplined reasoning by scholars and experts while respecting the limits of *ijtihād*: it is bound by Sharia evidences, cannot override definitive (qaṭʿī) texts, and primarily operates within the domain of probabilistic (ẓannī) rulings and new problems that have no direct equivalents in classical fiqh. For this reason, he highlights the importance of institutional contextual fiqh, namely *ijtihād* that produces standards that are consistent, testable, and applicable across institutions without generating interpretive fragmentation. The implication is that Otoritas Jasa Keuangan (OJK) and Sharia finance stakeholders should strengthen structured collaboration with juristic and Islamic economic expertise, enhance internal capacity in uṣūl al-fiqh, maqāṣid, and relevant muʿāmalah principles, and situate fiqh al-dawlah as a governance-oriented fiqh that treats public policy and regulation as instruments for public benefit and legal certainty without sacrificing Sharia's methodological discipline.

3.2.3. Institutional harmonization

Strengthening institutional harmonization requires clarifying and, where necessary, reconstructing the functional relationship among DSN–MUI as the fatwa authority, Otoritas Jasa Keuangan (OJK) as the financial regulator, and Sharia financial institutions as policy implementers (Hasan, 2024; Yulianti et al., 2025). In a regulatory environment that evolves alongside market innovation, legal certainty is less about the volume of rules than about whether guidance, supervision, and implementation move in a coordinated direction. When institutional linkages are weak, the same Sharia principles may be translated into different operational standards, policy updates may be interpreted unevenly, and the system risks losing coherence in the eyes of stakeholders. Harmonization, therefore, should be understood not as administrative coordination alone, but as a governance requirement to ensure that derived Islamic legal principles are applied consistently, predictably, and in a manner that protects stakeholders across the Sharia financial system.

A practical measure to operationalize this harmonization is the establishment of a Joint Sharia Regulatory Forum that meets on a regular and institutionalized basis. The forum would provide a shared platform to deliberate on emerging products, align fatwa-based guidance with regulatory instruments, and periodically evaluate whether Sharia-oriented consumer protection functions effectively in practice. To support long-term coherence, the forum could also develop regulatory infrastructure such as a national database of Sharia financial products, standardized contract and product templates, and structured legal-risk assessments that can be referenced across institutions. Through this mechanism, harmonization becomes a continuous process of shared interpretation and standard-setting—grounded in clear authority, consistent standards, and coordinated implementation—so that legal certainty emerges as a systemic outcome rather than a case-by-case adjustment driven by fragmented institutional responses.

In the context of institutional harmonization, interview evidence gathered in 2025 indicates that Samsudin, Chair of the Majelis Ulama Indonesia (MUI) Kota Cirebon, emphasizes that himāyat al-ummah (the protection of the Muslim community) should remain the primary orientation of ulama-led institutions, encompassing the safeguarding of Islamic creed and thought, protection from non-halal products, and the prevention of ribawi economic practices that undermine public welfare. Accordingly, closer institutional alignment between state regulators and Sharia authorities is necessary so that the rules and supervisory practices governing Sharia financial institutions consistently reflect Sharia values and protect stakeholders within the national legal order.

3.2.4. Education and research

Strengthening education and research in Islamic economic law is essential so that the derivation of Islamic law (*ijtihād*) does not remain at the level of abstract ideals, but can generate regulatory reasoning and standards that are clear, consistent, and workable in Sharia financial practice (Amsari et al., 2024; Wulandari, 2024). This requires a sustainable academic ecosystem that integrates positive law and Sharia scholarship, producing graduates who not only understand legal doctrines but also possess the methodological competence to translate Sharia principles into policy instruments and governance arrangements that support legal certainty. In higher education—particularly within faculties of Sharia and law—curricula should provide adequate space for contemporary fiqh muʿāmalah, digital Sharia finance law, and theories of legal convergence, enabling students to read economic transformation critically while maintaining the discipline of Islamic legal methodology.

On the research side, Islamic legal studies should be directed toward applied and policy-relevant issues faced by today's Sharia financial system, including the digitalization of Sharia contracts and contractual governance, Muslim consumer protection, the development of measurable Sharia compliance standards, and the design of fiscal policy and incentives grounded in maqāṣid. With such priorities, research does more than expand academic literature; it supplies structured arguments and recommendations that can strengthen regulatory foundations—such as guidelines, standardized models, and supervisory protocols that are coherent across institutions. Partnerships with strategic bodies such as BAZNAS, DSN–MUI, and Badan Wakaf Indonesia (BWI) can further ensure that academic outputs remain aligned with institutional realities and can be tested against practical governance needs.

Interview evidence supports this direction. In a 2025 interview, Samsudin, Chair of the MUI Kota Cirebon as well as an ulama and Islamic law expert, emphasized taqwiyat al-ummah (community strengthening) through improving education quality and skills development—particularly for lower- and middle-income groups—so that the community becomes more resilient and competitive; this capacity-building orientation strengthens Sharia governance by improving stakeholder understanding and sustaining consistent Sharia compliance in product development and implementation. In 2025, Edy Setyawan of UIN Siber Syekh Nurjati Cirebon, a scholar of Islamic law, highlighted that transformation in the digital era requires an academic culture that is genuinely adaptive to information technology, treating digital tools as integral to learning, research, and community engagement as a methodological commitment to expanding public benefit. A similar emphasis emerged from a 2025 interview with Aan Jaelani of UIN Siber Syekh Nurjati Cirebon, an expert in Sharia economics and Islamic finance, who underscored that Islamic legal scholarship should be advanced through an integrative, participatory, and globally oriented system, positioning faith-based higher education as a strategic driver for producing technology-enabled Islamic legal knowledge that remains rigorous and responsive to contemporary regulatory needs.

3.2.5. Codification and standardization

Promoting limited and carefully designed codification of Islamic economic law is essential, particularly in areas that most directly shape legal certainty in practice—such as contracts (ʿuqūd), transactional structures (akad), and the legal protection of Muslim consumers (Adib & Setiawan, 2025; Al-Daghistani, 2016). The rationale is not to replace scholarly reasoning with rigid statutes, but to address a recurring challenge in Sharia finance: the absence of sufficiently uniform and widely recognized standards that can be applied consistently across institutions. In this sense, codification operates as a governance tool that translates normative Sharia principles into operational legal standards—standards that can be referenced by courts, legal drafters, Sharia financial institutions, and legal consultants when assessing validity, rights and obligations, and dispute resolution pathways (Ercanbrack, 2019; Naim et al., 2020).

From a methodological standpoint, codification and standardization should be grounded in *ijtihād* that goes beyond the examination of textual proofs and incorporates a careful understanding of the social, cultural, and historical contexts in which contemporary financial problems arise. Guided by the disciplines of uṣūl al-fiqh, *ijtihād* provides the structured reasoning needed to reconcile potential tensions among evidences, to justify normative choices where interpretive diversity exists, and to formulate coherent rulings that can be operationalized (Hafizd et al., 2024). In this sense, *ijtihād* functions as the bridge between normative Sharia principles and practical legal instruments, enabling codified standards for contracts and product practices to remain both faithful to Sharia methodology and workable for courts, regulators, and industry actors.

Importantly, such codification should be understood as an effort to develop a "Sharia financial legal standard" that strengthens legal predictability, reduces interpretive fragmentation, and enhances enforceability within the national legal system. Rather than "freezing" *ijtihād*, a limited codification model can preserve methodological openness by codifying what is stable and widely accepted (for example, core contractual pillars, minimum disclosure requirements, consumer-protection standards, and baseline governance principles), while leaving room for ongoing interpretation in areas where innovation and contextual judgment remain necessary. In doing so, codification helps position Islamic law more firmly within the architecture of national law—improving its capacity to function competitively and credibly both in normative terms and in formal legal processes.

Accordingly, the strategic agenda of deriving Islamic law should not stop at reproducing fatwas or teaching classical fiqh as a purely doctrinal discourse. It needs to evolve toward a regulatory ecosystem that connects *ijtihād* with public policy, supervisory institutions, and the realities of socio-economic change. This step is essential for ensuring that Sharia finance is not sustained merely as a "label," but is implemented through a system that is substantively just, legally certain, and institutionally sustainable over time.

4. CONCLUSION

Legal certainty in Indonesia's Sharia financial system is a fundamental requirement for ensuring that Sharia-based economic activities operate in a clear, predictable, and enforceable manner within the national legal order. Because Sharia finance stands at the intersection of value-based Islamic legal norms and codified positive law, deriving Islamic law (*ijtihād*) becomes essential—not to alter the Sharīʿah, but to keep its principles operational and responsive as financial products, risks, and transaction patterns continue to evolve. Strengthening legal certainty therefore depends on an integrated agenda: grounding regulatory reasoning in *maqāṣid al-sharīʿah*, enabling contemporary *ijtihād* to inform regulatory structures, harmonizing institutional roles among DSN–MUI, Otoritas Jasa Keuangan (OJK), and Sharia financial institutions, investing in education and applied research in Islamic economic law, and pursuing limited codification and standardization of Sharia products to enhance coherence and enforceability. Through these measures, *ijtihād* functions as a practical governance capacity that supports consistent standards and strengthens public trust, ensuring that Sharia finance in Indonesia is not only formally regulated but also substantively just and legally certain. Furthermore, future research should deepen and expand studies in Islamic economic law—particularly on the implementation of Sharia principles in practice, the effectiveness of Sharia governance frameworks, the operationalization of *maqāṣid al-sharīʿah* in regulatory and product design, and other closely related themes that strengthen legal certainty and public trust in Indonesia's Sharia financial sector.

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