

Analysis of Insurance Services in Financing Insurance at Bank Syariah Indonesia

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Abstract: This study investigates the implementation of insurance services within financing products at Bank Syariah Indonesia (BSI) Medan Juanda, focusing on service delivery, employee perceptions, and factors influencing its effectiveness. The approach used is qualitative experience-based research, which is carried out through interviews with eight customers and two employees. The findings reveal that the financing insurance services adhere closely to sharia principles, ensuring ethical and transparent processes that align with Islamic financial values. Employees perceive these services positively, acknowledging their significant role in providing customers with added value and financial protection. Supporting factors include a strong internal system and regular employee training, which contribute to effective service implementation. However, challenges such as limited customer understanding and persistent negative perceptions of sharia insurance hinder wider acceptance. The study's insights emphasize the importance of enhancing customer education and addressing misconceptions to improve trust and satisfaction in Sharia-compliant financing insurance services.

Keywords: Sharia insurance; financing services; customer literacy

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INTRODUCTION

In the Islamic banking financing system, financing insurance—usually provided as Islamic financing life insurance or loss insurance—plays a vital role in protecting both banks and customers from financing risks (Ab. Aziz et al., 2023). This insurance is designed to safeguard against unexpected events such as death or permanent disability that might prevent customers from fulfilling their financing obligations (Luthfiana Basyirah et al., 2022). However, despite its importance, implementing insurance services within financing products faces several challenges. These include questions about the effectiveness of service delivery, customers' understanding of the insurance benefits and

processes, and ensuring that all contracts fully comply with sharia principles (Andespa et al., 2024).

One significant problem is the generally low level of customer knowledge about the insurance components in financing products.(Rahman, 2024). Many customers feel dissatisfied, particularly when encountering difficulties during the claims process—such as delays or claim rejections—which often stem from misunderstandings about how the insurance works. This lack of awareness can be traced to several factors in Indonesia, including limited efforts by insurance companies to socialize or educate the public, insufficient availability of clear information, cultural tendencies to rely on family support during financial hardships, and varying levels of educational attainment (Aysan et al., 2022). These obstacles contribute to widespread illiteracy, undermining trust and acceptance of Islamic insurance products. Marketing efforts at Bank Syariah Indonesia's Medan Juanda branch also face hurdles. The branch struggles with a shortage of skilled human resources specializing in marketing and promotional strategies (Faizi & Shuib, 2024).

This limitation prevents the bank from conducting optimal outreach and reaching the appropriate customer segments effectively, further constraining the growth and adoption of financing insurance products. Insurance companies, as service providers, have a critical responsibility to manage and mitigate risks in line with sharia principles. They protect against uncertain losses by assuming financial responsibility for damage or loss, which must be handled ethically and transparently. Beyond serving as risk protection, insurance also acts as a tool for future financial planning, helping individuals and families secure financial stability. Given Indonesia's status as the country with the world's largest Muslim population, sharia insurance holds substantial potential. Its foundation on principles such as justice, transparency, and cooperation makes it especially relevant for customers seeking financial solutions aligned with their religious values. Despite this promise, the sharia insurance industry still faces challenges, especially related to adopting digital technologies and improving public literacy regarding sharia-compliant financial products. These factors hinder the broader acceptance and efficiency of Islamic insurance services. At BSI Medan Juanda, insurance services form an integrated part of sharia-based financial offerings aimed at protecting customers, particularly in financing activities. The bank collaborates with sharia insurance providers like Prudential Syariah, whose products emphasize the concepts of *ta'awun* (mutual assistance) and *tabarru'* (voluntary contributions). These insurance services complement financing products, such as sharia mortgages, vehicle financing, and business capital loans, by automatically protecting against unforeseen risks like death, permanent disability, or critical illness.

The insurance service at BSI Medan Juanda is delivered comprehensively. Bank officers explain the products, assist customers during registration, and support them throughout the claims process. Financing in Islamic banks is fundamentally based on

trust, meaning the customer can repay according to agreed terms and conditions. Financing insurance is a protective mechanism for the bank and the customer, ensuring that unexpected events do not disrupt this trust. Furthermore, BSI works with other sharia-compliant insurance companies such as Takaful, Allianz Life Syariah, and AIA Financial to provide a wide range of protection services. The quality of service in sharia financial institutions plays a critical role in building customer satisfaction and trust. Financing insurance is not merely a product for risk coverage but must embody sharia values such as fairness, transparency, and mutual support. Nevertheless, questions persist about how well these insurance services are delivered, how thoroughly customers understand the benefits of financing insurance, and the extent to which banks fulfill their role in educating customers about insurance products. These issues indicate the need for ongoing improvements in service quality, customer education, and communication. Therefore, this study seeks to explore several key areas: the form and mechanism of financing insurance services at Bank Syariah Indonesia, employee perceptions of the quality of these services, and the factors that support or hinder the effective implementation of financing insurance in the bank. Understanding these elements will provide insights into how Sharia-compliant financing insurance can better serve customers while upholding Islamic ethical principles.

LITERATURE REVIEW

The analysis of insurance services in financing at Bank Syariah Indonesia is closely linked to the theory of maximum service quality, often summarized by the concept TERRA: Tangible, Empathy, Responsiveness, Reliability, and Assurance (Novrina Sahera Lubis & Simson Ginting, 2022). This theory highlights that Islamic banks must provide services that are physically accessible and clear, empathetic to customer needs, responsive to inquiries, reliable in fulfilling commitments, and secure and professional. These five elements form the core standards for assessing service quality, especially in financing insurance, which is frequently a requirement when applying for financing at Islamic banks.

The Tangible aspect emphasizes the need for adequate facilities, clear information, and user-friendly administrative processes. When tangible elements such as brochures, signage, and accessible service points are lacking, customers may struggle to understand the benefits and mechanisms of financing insurance, reducing their satisfaction and trust in the bank. *Empathy* refers to the bank employees' ability to understand and address customer concerns. This includes explaining financing insurance benefits in simple language and attentively handling questions or complaints. Because customers have diverse needs and backgrounds, a personalized approach is essential for building trust and loyalty. *Responsiveness* is the promptness and accuracy with which employees respond to customer requests or problems, such as handling claims or explaining premiums. Islamic banks must ensure the claims process is transparent and efficient, so

customers do not feel ignored or confused. Responsiveness is a key indicator of service quality in insurance financing. *Reliability* reflects the bank's consistency in delivering services as promised, including claim settlements, premium processing, and providing accurate information. Maintaining reliability strengthens customer confidence in financing insurance products. *Assurance* (Cheong et al., 2023) relates to customers' sense of security and trust, which depends on employees' competence, professionalism, knowledge, and the legal and sharia compliance of the insurance products. Assurance is crucial, as customers need guarantees that their chosen products adhere to sharia principles and protect them from financial risks (Novrina Sahera Lubis & Simson Ginting, 2022).

In addition to the TERRA service elements, financing insurance in Islamic banks must align with sharia principles such as *ta'awun* (mutual assistance), *at-taysir* (ease), and *musawah* (equality). These principles emphasize justice, simplicity, and solidarity, ensuring that services focus not solely on profit but also collective welfare. Unlike conventional insurance, Islamic insurance pools funds collectively to support participants facing hardship. The quality of financing insurance services also heavily depends on bank employees' understanding of sharia insurance products and their ability to educate customers. Insufficient knowledge or incomplete information can cause customers to hesitate or feel dissatisfied. Therefore, ongoing training and competence development for employees are vital for the success of financing insurance services in Islamic banks. In conclusion, the TERRA service theory, when combined with adherence to sharia principles and effective customer education, forms the foundation for analyzing financing insurance services at Bank Syariah Indonesia. Consistently applying these standards will enhance customer satisfaction, loyalty, and trust in the bank's products and services.

METHOD

This study uses experience-based research, which is one approach in qualitative research that focuses on an in-depth understanding of an individual's subjective experience of an event. (Cheong et al., 2023). The main purpose of this approach is to explore how someone experiences, feels, and interprets an event in real life. This research not only collects information about what happened, but also explores the personal meaning contained therein (Dewi, 2022). According to Smith, Flowers, and Larkin, experience-based research is based on the principle that human experience cannot be reduced entirely to numbers or statistics, but must be understood in the social and emotional context accompanying it. (Khan, 2022).

The data sources in this study are divided into two main categories, namely primary data and secondary data (Rustamana et al., 2024). Primary data were obtained through in-depth interviews with eight customers who use insurance financing services and BSI employees who are directly involved in the insurance financing and service process. This

interview aims to gain deeper insight into customer experiences, perceptions, and needs and understand employee views regarding the operational mechanisms applied in insurance services. Meanwhile, secondary data in this study includes various related documents that support the analysis, such as financing policies implemented by Bank Syariah Indonesia (BSI), insurance service provisions that regulate products and claim procedures, annual reports that include financial performance and bank achievements in terms of financing services, and other supporting literature relevant to the topic of this study (DEWI, 2022).

RESULTS AND DISCUSSION

Insurance services in financing insurance implemented at Bank Syariah Indonesia (BSI) are in the form of integration between financing provided to customers with insurance protection based on sharia principles (Awainah et al., 2024). The mechanism involves an automatic financing application process accompanied by an offer of life or Sharia financing insurance. Customers will go through the administrative selection stage, eligibility verification, and sharia-compliant contracts, such as *tabarru'* or *wakalah bil ujah*.

This process is carried out with the principles of openness, clarity of benefits, and compliance with sharia law, where insurance premiums are regulated in a separate contract or explained in detail in the financing agreement. The following are the results of the problem formulation: the form and mechanism of financing insurance services at BSI Syariah, the perception of Bank Syariah Indonesia employees regarding the quality of financing insurance services, and supporting factors in implementing financing insurance at Indonesian Islamic banks.

Forms and Mechanisms of Sharia Insurance Services in Financing Insurance at Bank Syariah Indonesia

Referring to Sharia principles that emphasize transparency, honesty, and fairness, the financing insurance service mechanism at Bank Syariah Indonesia (BSI) starts with the customer's financing application, which is then followed by an offer of Sharia insurance products that meet the financing needs. (Abdul et al., 2022). The insurance products offered are generally in the form of life insurance or health insurance, which aim to protect against risks that can disrupt the smoothness of payments, such as death, accident, or serious illness (Timur et al., 2024).

This product offering is carried out openly with a thorough explanation to customers, so that they understand the benefits and obligations. This process is carried out using contracts that are under sharia principles, such as the *tabarru* (donation) contract which reflects the spirit of mutual assistance between participants, as well as the *wakalah bil ujah* (representation with compensation) contract which authorizes the insurance company to manage insurance funds with agreed compensation (Hendri &

Fattah, 2022). With this approach, BSI not only seeks to provide financial protection for customers and their families, but also ensures that the entire process runs in accordance with Islamic values and the principle of prudence.

Perception of Bank Syariah Indonesia (BSI) Employees Regarding the Quality of Financing Insurance Services Provided to Customers

In general, the public response to the existence and services of sharia insurance, especially in the context of financing at Bank Syariah Indonesia (BSI), is quite positive (Luthfiana Basyirah et al., 2022). However, the insurance sector still faces several significant challenges, especially in terms of public understanding and acceptance of the concept of insurance itself. One of the main challenges is the low level of insurance literacy among the public, which can be explained through the approach of consumer behavior theory (Andespa et al., 2024).

In addition, the lack of education from insurance companies, limited access to easily understood information, and the diverse level of education of the community have worsened this situation. However, BSI employees consider that the insurance services provided are quite good in providing protection to customers, especially in reducing financial risks that may arise from financing received by customers (Salman, 2023). They also see that the existence of sharia insurance products provides a sense of security and trust to customers, who consider that the product is in accordance with sharia principles and provides clear benefits.

Supporting Factors in the Implementation of Financing Insurance Services at Bank Syariah Indonesia

The implementation of financing insurance services at Bank Syariah Indonesia (BSI) is supported by various strategic factors. One of the main factors is the advancement of information technology, especially the digital system that has been integrated between BSI and sharia insurance companies (Susanti, 2021). This integration simplifies the administration process, data verification, and insurance claims, so that services can be carried out more quickly, accurately, and efficiently. In addition, training and development of employee competencies in the field of sharia insurance and digital marketing are also significant supporting factors (Octasari et al., 2023).

Furthermore, the role of religious figures and Islamic organizations also supports increasing literacy and public trust in sharia insurance products. By conveying information in accordance with religious principles, the public will better understand the value of the permissibility and benefits of sharia insurance, which will ultimately encourage increased participation widely and sustainably. Good cooperation between BSI and sharia insurance companies is also an important factor in ensuring that the products offered comply with sharia principles and meet customers' needs. Heavy

cooperation between BSI and sharia insurance companies is another important factor (Nofinawati et al., 2023).

In addition, the lack of adequate supervision from regulators and limited standardization of sharia insurance products further exacerbate the situation, as it creates differences in service mechanisms between insurance companies. This creates confusion and uncertainty among customers. In this regard, the theory of *Good Regulatory Governance* emphasizes that strong, fair, and consistent regulation is essential to maintaining public trust and the effectiveness of financial markets, including in the sharia sector (Hapiyah et al., 2024).

Efforts to improve the quality of sharia insurance services at Bank Syariah Indonesia (BSI) must be carried out comprehensively and in a structured manner, from improving technical aspects to an educational approach to the community. One important initial step is to strengthen system integration between BSI and partner insurance companies through database synchronization, administrative process standardization, and verification and claim automation, ensuring fast, accurate, and efficient services.

Table 1. Customer Information Data

No	Name	Gender	Age	Education	Work
1	Laila Wati	Woman	38	High School Equivalent	Trader
2	Fatima Zahra	Woman	48	S1 Education	civil servant
3	English	Woman	43	S1 Economics	civil servant
4	Novita Sari Sito	Woman	32	High School Equivalent	Trader
5	Rofiqah Hasan	Woman	36	S1 Education	Lecturer
6	Nazaruddin	Man	58	High School Equivalent	Grocery Trader
7	Lhasman	Man	31	S1 Criminal Law	Private employees
8	Yurwan Nst	Man	29	High School Equivalent	LPG Distributor
9	Tarmizi	Man	24	Agricultural Vocational School	Grocery Trader

Source. Data Processed by Researchers, 2025

From Table 1. After interviewing one of BSI's customers, Mrs. (Fatimah Zahra), who works as a civil servant at MTSN NEGERI 1 PATUMBAK School, domiciled on Jl. Patumbak Defense, she said that "the service provided by the insurance company at BSI Medan Juanda is excellent, every time you need information or assistance related to insurance products, BSI Medan Juanda staff are always alert and friendly in providing explanations." Based on the results of the Overall interview with BSI Medan Juanda customers, it can be concluded that most respondents stated that they had a reasonably good experience and were satisfied with the insurance services provided through BSI KCP Medan Juanda. They said the initial process of opening insurance and financing

went quite smoothly. However, several respondents complained that the verification process took quite a long time and there was a lack of clear notification when the documents were being processed. Respondents also got access to information on sharia insurance products and insurance services quite openly through brochures and explanations from officers.

However, some respondents stated that the information provided was often general and did not explain the benefits, exclusions, and claim mechanisms in depth. This shows the need to strengthen customer product literacy; a good understanding of sharia insurance products is an important factor in increasing customer trust. Some respondents were satisfied with the attitude of BSI officers. The service was provided with a friendly attitude, full of smiles, and answered questions patiently. Therefore, they suggested that BSI provide additional training to employees, especially in the financing and customer service divisions, which includes more effective communication techniques, accurate but straightforward delivery of information, and the ability to adjust explanations according to customer backgrounds and needs.

Table 2. Insurance Employee Information Data

No	Name	Gender	Age	Education	Work
1.	Zaskiya Kayla SE	Woman	24	S1 Economics	Prudential Consultant
2.	M Yoga Tassauri SE	Man	26	S1 Economics	Customer Relationship
3.	Muhammad Faisal SE	Man	27	S1 Economics	Customer Relationship

Source: Data Processed by Researchers, 2025

Based on the results of interviews with Insurance employees working at BSI Medan Juanda, it can be concluded that employees stated that the biggest challenge was the low level of customer understanding of the concept of insurance, especially sharia-based insurance. Many customers are hesitant because they think insurance is contrary to sharia principles. In addition, Prudential products have technical terminology that is sometimes difficult to explain quickly, especially when associated with financing agreements. In this case, employees must use strategies, including an educational and personal approach. Employees try to explain the benefits of insurance using analogies of everyday life, and emphasize the principle of *ta'awun* (mutual assistance) so that it is easier for customers to understand the concept of Prudential insurance. To overcome the low level of customer understanding of Sharia insurance, more and continuous education must be carried out through digital print media and direct sessions at branch offices. Coordination between

BSI and Prudential has been going well even though the system has not been integrated, and intensive communication between the two parties is the key to smooth service. BSI can provide simple and easy-to-understand information materials, including through the *BSI Mobile application*.

In addition, regular training for employees is crucial so that they have adequate communication skills and product understanding. In the claims process, it is necessary to improve coordination with Prudential through an integrated digital system so that customer data and claim status can be monitored in real time. The development of insurance information features on the BSI digital platform is also a strategic solution to increase transparency and convenience of services for customers. Coordination between BSI and Prudential has been going well even though the system has not been integrated, and intensive communication between the two parties is the key to smooth services.

CONCLUSION

Based on the research findings, it can be concluded that the form and mechanism of insurance services in financing at Bank Syariah Indonesia (BSI) are conducted under sharia principles. From the initial product offering, contract explanation, to administrative procedures, every stage is integrated with the financing application process and reflects fundamental Islamic business ethics. These include transparency (*ṣidq*), trustworthiness (*amānah*), and justice (*‘adālah*), all of which are essential for maintaining ethical integrity in Islamic financial transactions. This sharia-compliant process ensures that the services fulfill regulatory requirements and embody the moral values central to Islamic finance. Employee perceptions of the quality of financing insurance services are generally positive. Employees believe these services provide added value to customers by offering security (*ṭuma’nīnah*) against financing risks. This aligns with the Islamic ethical principle of *maslahah* (public benefit), which prioritizes the welfare of individuals and communities in all financial dealings. By helping customers manage risk halal and ethically, this service contributes to building financial stability, customer confidence, and ethical accountability—key goals of the Islamic financial system.

Several supporting factors contribute to the successful implementation of this service. These include the availability of well-developed internal systems, structured staff training programs, strong management support for sharia-compliant services, regulatory guidance from the Financial Services Authority (OJK), and clear standard operating procedures (SOPs) based on sharia principles. These elements reflect a broader organizational commitment to *ihsān* (excellence) and responsible governance—vital in upholding ethical conduct and enhancing the credibility of Islamic financial services. Despite these strengths, implementing financing insurance services also faces several inhibiting factors. These include low levels of insurance literacy among customers, limited employee time to deliver in-depth education, lack of accessible and user-friendly

information media, a claims process that is often viewed as complicated, and persistent negative perceptions among some customers regarding the concept of insurance—even when offered in a sharia-compliant format such as takaful. These challenges reveal a disconnect between ethical ideals and practical realities, particularly regarding *tabligh* (education and communication) and *thiqah* (trust-building), essential to enhancing public understanding and acceptance of Islamic insurance. From a broader industry perspective, these findings highlight the urgent need to enhance public education on sharia-compliant insurance, simplify operational processes, and promote positive awareness of Islamic risk-sharing mechanisms. This has the potential to improve customer experience and reinforce Islamic finance's role as a value-based, ethical alternative within the global financial landscape. By consistently aligning products and services with Islamic business ethics, institutions like BSI can contribute significantly to developing a more inclusive and sustainable financial ecosystem grounded in sharia principles.

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