

THE VIEWS OF THE BOOK *AL-MAJMU' SYARH AL-MUHADZDZAB*, IMAM AL-NAWAWI ON THE LAW OF BANK INTEREST

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Abstract

The issue of bank interest is still an important debate in the study of Islamic economics, especially related to its legal status which is associated with the prohibition of usury in the Qur'an and Sunnah. This study aims to analyze the law of bank interest based on the perspective of classical fiqh by focusing on the views of Imam al-Nawawi in the book *Al-Majmu' Syarh al-Muhadzdzab*. This study uses a qualitative method with a normative approach through literature studies. The main source of data is the book *Al-Majmu'* by Imam al-Nawawi, which is supported by classical and contemporary fiqh literature, scientific journals, and fatwas of relevant Islamic institutions. The data was analyzed using a descriptive-analytical method by examining additional concepts (*ziyādah*) in loan contracts (*al-qardh*) and the classification of usury, especially *riba nasi'ah*, then relating them to bank interest practices in the modern banking system. The results of the study show that Imam al-Nawawi expressly stated that any addition required in the debt-receivables contract is forbidden *riba* and causes the contract to become a façade. In addition, additions that are based solely on the delay of time are included in the category of *riba nasi'ah* whose haram has been agreed upon by the scholars. Based on this framework, bank interest which is certain, determined from the beginning of the contract, and based on time substantially meets the criteria of *riba* according to the view of Imam al-Nawawi. Thus, from the perspective of the Shafi'i school, bank interest is included in *riba* and the law is haram, so that the development of the Islamic financial system is an urgent need to realize justice and economic benefits.

Keywords: Bank Interest, Riba, Imam al-Nawawi, *Al-Majmu'*, Islamic Law

I. Introduction

In the modern economic era, banking institutions have a strategic position in supporting financial activities and economic growth. One of the important elements in the conventional banking system is interest, which is the reward received for borrowing money over a certain period of time. However, from an Islamic perspective, the concept of flowers raises polemics because it has similarities with *usury*, which is expressly prohibited in the Qur'an. Allah SWT says in QS. Al-Baqarah verse 275: "*Allah has legalized buying and selling and forbidding usury.*" This verse is the main basis for prohibiting any additional form of debt principal that does not have sharia reasons.¹

¹ Al-Qur'an, Surah Al-Baqarah: 275.

The problem of bank interest is increasingly complex because the interest system is the main mechanism for conventional banks to make profits. Antonio explained that interest creates inequality because profits are obtained without paying attention to business risks, so it is not in line with the principles of Islamic economic justice.² In Islamic economics, every form of profit must be accompanied by involvement in risk in order to achieve balance and justice. Therefore, most contemporary scholars consider that bank interest is synonymous with *riba nasi'ah*, because there is an addition to the loan principal required at the beginning of the transaction without a productive basis.³

This view has a strong basis in classical fiqh literature. In *Al-Umm*, Imam Ash-Shafi'i emphasized that any additional requirement in the transaction of debts and receivables includes usury which is prohibited.⁴ Meanwhile, Ibn Rushd in *Bidayatul Mujtahid* explained that usury is an additional that arises from the delay in payment, not the result of real economic activities.⁵ Thus, although the term "bank interest" was not known in classical times, its legal substance can be analogized based on the principles discussed in the book of fiqh, since both contain additional elements without a valid cause.

As the Islamic financial system develops, various financial instruments have emerged that replace the interest system, such as profit-sharing contracts (*mudharabah*), buying and selling (*murabahah*), and leases (*ijarah*). This system is designed so that the relationship between capital owners and users of capital is fair, based on shared risk, and free from exploitation. Karim stated that the Islamic banking system exists as a solution to realize economic justice by eliminating the practice of usury that can harm society.⁶ Therefore, the discussion of bank interest law is relevant not only in the theological context, but also in efforts to build a modern financial system based on sharia principles.

II. Research Methods

This research is a qualitative research with a normative-doctrinal approach (*normative legal research*), which aims to examine and analyze the views of Islamic law on bank interest based on classical fiqh thought, especially in the book *Al-Majmu' Syarh al-Muhadzdzab* by Imam al-Nawawi.⁷ This approach was chosen because the object of research study is not empirical, but in the form of

² Muhammad Syafi'i Antonio, *Bank Syariah: Dari Teori Ke Praktik* (Jakarta: Gema Insani Press, 2001), Hlm. 45.

³ Yusuf Al-Qardhawi, *Fawa'id Al-Bunuk Hiya Al-Riba Al-Haram* (Kairo: Maktabah Wahbah, 1997), Hlm. 27.

⁴ Imam Asy-Syafi'i, *Al-Umm*, Juz 3 (Beirut: Dar Al-Kutub Al-'Ilmiyyah, Tt.), Hlm. 114.

⁵ Ibnu Rusyd, *Bidayatul Mujtahid Wa Nihayatul Muqdashid* (Beirut: Dar Al-Fikr, 2000), Hlm. 237.

⁶ Adiwarman A. Karim, *Ekonomi Islam: Suatu Kajian Ekonomi Makro Dan Mikro* (Jakarta: Rajawali Pers, 2010), Hlm. 88.

⁷ Habil, I. (2024). *The Distribution of Inheritance of Grandparents and Siblings According to Muhammad 'Ali> Al-Sabuni (Analysis of Legal Certainty in Islamic Law Applicable in Indonesia)* (Doctoral Dissertation, Islamic University of Indonesia).

normative texts that contain rules, concepts, and arguments of Islamic law related to *riba* and loan contracts (*al-qardh*).⁸

The type of research used is *library research*. Research data was obtained from relevant written sources, both primary and secondary sources.⁹ The primary source in this study is the book *Al-Majmu' Syarh al-Muhadzdzab* by Imam al-Nawawi as the main reference of the Shafi'i madhhab in the discussion of *riba* and *qardh* contracts. Secondary sources include classical and contemporary fiqh books, Islamic economics books, scientific journals, fatwas of Islamic institutions (such as the Indonesian Ulema Council and *Majma' al-Fiqh al-Islami*), as well as laws and regulations related to the banking system and bank interest.

The approaches used in this study are conceptual *approach* and comparative *approach*.¹⁰ A conceptual approach is used to understand the concepts of bank interest, *riba*, *qardh* contract, and *nasi'ah* *riba* in the perspective of Islamic fiqh. Meanwhile, a comparative approach is carried out by comparing the concept of bank interest in the conventional banking system with the concept of *riba* as described in classical fiqh literature, especially the views of Imam al-Nawawi, as well as the views of contemporary scholars. The data collection technique is carried out through documentation studies, namely by studying, reading, and studying in depth relevant fiqh texts, both in Arabic and in translation. The verses of the Qur'an, the hadith of the Prophet PBUH, and the opinions of scholars related to *riba* and bank interest are systematically analyzed to find the patterns, principles, and legal arguments used.

The data analysis in this study uses a descriptive-analytical analysis method,¹¹ that is, by first describing the views of Imam al-Nawawi in *Al-Majmu'* regarding *riba* and additions in the *qardh* contract, then analyzing its relevance to the practice of bank interest in the modern banking system. The analysis is carried out by relating classical fiqh with contemporary economic reality through the *istinbat al-hukm approach*, so that argumentative and systematic legal conclusions are obtained. With this research method, it is hoped that a comprehensive understanding of the legal position of bank interest can be obtained from the perspective of fiqh of the Shafi'i madhhab, as well as strengthen the argument that bank interest substantially has similarities with *riba* which is prohibited in Islam.

⁸ Rusby, Z. (2014). *Pemikiran Ekonomi Dalam Islam: Suatu Tinjauan Teori Dan Praktek*.

⁹ Efendi, E. C., Hadi, W., & Reveny, S. (2025). The Glory Of Science In Classical Islamic Civilization: The Abbasid Dynasty As A Center For Innovation. *Injosedu: International Journal Of Social And Education*, 2(4), 1099-1116.

¹⁰ Efendi, E. C., Rambe, U., & Tiswarni, T. (2025). Penerapan Prinsip-Prinsip Hukum Islam Sebagai Pedoman Kehidupan Universal Dan Komprehensif. *Juteq: Jurnal Teologi & Tafsir*, 2(1), 124-143.

¹¹ Efendi, E. C., Rambe, U., & Sobhan, S. (2025). Responding To The Digital Era With Social Transformation Through Tafsir Al-Qur'an For Generation Z. *Injosedu: International Journal Of Social And Education*, 2(4), 1070-1086.

III. Results and discussion

Definition of Bank Interest

Bank interest is one of the main instruments in the conventional financial system that functions as a reward for the use of funds lent or saved by customers. In general, interest can be interpreted as a return for services provided by the bank to the depository customer, or paid by the borrowing customer to the bank for the use of a certain amount of money within a certain period of time.¹² According to Law Number 10 of 1998 concerning Banking, interest is a reward received by banks and customers for borrowing and borrowing funds based on an agreement between the two parties.¹³ In practice, bank interest is the main tool to determine bank profits and customer capital costs.

Economically, interest serves as the price of the use of money, reflecting time, risk, and the rate of inflation. Samuelson and Nordhaus explain that interest is compensation for the delay in consumption and the risk borne by the lender.¹⁴ In other words, the greater the risk and term of the loan, the higher the interest rate set. In the conventional financial system, the interest mechanism is considered a way to maintain a balance between the supply and demand of money in the financial markets. However, from an Islamic perspective, this concept poses problems because it is contrary to the principle of justice and the prohibition of additional debt (*riba*).

In the context of sharia, money is not seen as a commodity that can be traded to make a profit, but only as a medium of exchange. Therefore, any additional money obtained from borrowing money without any productive activity is considered invalid under Islamic law.¹⁵ Yusuf Al-Qardhawi emphasized that bank interest is included in the category of *riba nasi'ah*, which is an addition to the principal debt that arises due to the delay in payment time.¹⁶ This is in line with the principle contained in the Qur'an, that any form of increase that is not accompanied by joint effort or risk is a prohibited practice of usury.

Contemporary scholars make a clear distinction between legitimate profits from buying and selling transactions (*tijarah*) and profits derived from interest-bearing loans. In buying and selling transactions, profits are obtained from real economic activities, while interest in loans only comes from the elapsed time

¹² Romdhoni, Abdul Haris, Muhammad Tho'in, And Agung Wahyudi. "Sistem Ekonomi Perbankan Berlandaskan Bunga (Analisis Perdebatan Bunga Bank Termasuk Riba Atau Tidak)." *Jurnal Akuntansi Dan Pajak* 13, No. 01 (2012).

¹³ Republik Indonesia, *Undang-Undang Nomor 10 Tahun 1998 Tentang Perbankan*, Pasal 1 Ayat (12).

¹⁴ Sabar, Wardihan, And Kuslin Kuslin. "Menakar Dampak Suku Bunga, Nilai Tukar, Dan Inflasi Terhadap Permintaan Kredit Konsumsi." *Jurnal Ekonomi, Keuangan Dan Perbankan Syariah* 2, No. 1 (2018).

¹⁵ Cahyani, Asih Fitri, Saryadi Saryadi, And Sendhang Nurseto. "Pengaruh Persepsi Bunga Bank Dan Kualitas Pelayanan Terhadap Minat Menabung Pada Bank Bni Syariah Di Kota Semarang." *Jurnal Ilmu Administrasi Bisnis* 2, No. 3 (2013): 371-379.

¹⁶ Sahdan, Sahdan. "Bunga Bank Dalam Al-Quran (Studi Komparatif Antara Yusuf Al-Qardhawi Dan Muhammadiyahthanthawi)." Phd Diss., Institut Ptiq Jakarta, 2022.

without any real added value. Thus, bank interest cannot be equated with *profits* generated from business, because interest does not meet the elements of real risk and work. This view is the basis for the development of an Islamic banking system that uses the principle of *profit and loss sharing* as an alternative to the conventional interest system.¹⁷

Difference Between Bank Interest and Riba

In the study of Islamic economics, the terms *interest* and *riba* are often considered similar because they both provide additional to the principal of the loan. However, some parties try to distinguish the two based on the purpose, mechanism, and context of their application. Islam expressly forbids *riba* as mentioned in the Qur'an and Hadith, while bank interest emerged as a modern economic concept that replaced the term in banking practice. To understand the difference in more detail, the following is a comparison table between interest and *riba* according to the perspective of Islamic economics.

Table 1. Difference between Interest and Riba

Comparative Aspects	Bank Interest	Riba
Definition	An additional given or received in exchange for the use of money within a certain period under an agreement between Lenders and lenders. ¹⁸	Extras taken from money lending transactions without a productive basis, which are explicitly prohibited in the Qur'an and Hadith. ¹⁹
Legal Basis	Established based on positive laws and contractual agreements between parties in the modern economic system.	Determined based on sharia law; is absolutely haram because it is contrary to the principles of Islamic economic justice. ²⁰
Purpose of Imposition	As compensation for the time, risk, and cost of capital used in the loan.	As a form of additional profit without a justified reason; causing exploitation of the weak.
Determination Mechanism	It is determined by a fixed percentage of the principal amount of the loan, usually	Occurs due to delay in payment or excess in the exchange of similar goods

¹⁷ Muhammad Syafi'i Antonio, *Bank Syariah: Dari Teori Ke Praktik* (Jakarta: Gema Insani Press, 2001), Hlm. 60.

¹⁸ Paul A. Samuelson Dan William D. Nordhaus, *Ilmu Makroekonomi* (Jakarta: Erlangga, 2004), Hlm. 217.

¹⁹ Abdullah, Ahmad. "Pinjaman Kredit Dalam Perspektif Pendidikan Islam." *Jurnal Hukum Ekonomi Syariah* 3, No. 1 (2019): 40-52.

²⁰ Wahbah Az-Zuhaili, *Al-Fiqh Al-Islami Wa Adillatuhu*, Juz 4 (Damaskus: Dar Al-Fikr, 1989), Hlm. 740.

	through a conventional bank contract.	(<i>riba nasi'ah</i> and <i>riba fadhli</i>). ²¹
Islamic Views	Some modern economists consider interest to be a neutral economic tool, but the majority of scholars view it as the same as <i>riba</i> .	<i>Ijma'</i> ulama is declared haram, because it contains elements of oppression and economic injustice. ²²
Application Examples	Bunga tabungan, bunga pinjaman, bunga deposito, dan bunga kartu kredit. ²³	An addition to money loans, unbalanced gold or silver exchanges, as well as payment delays in similar purchases. ²⁴

Based on the table above, it can be concluded that there is substantially no significant difference between interest and usury. Interest in the conventional banking system has characteristics that are identical to *riba nasi'ah* because there is an additional that is set on the basis of time and not productive activity. Therefore, the majority of classical and contemporary scholars are of the opinion that bank interest is included in the category of prohibited usury. This opinion is supported by Yusuf Al-Qardhawi and Muhammad Syafi'i Antonio who assert that the change of the term from *riba* to *interest* does not change its legal nature in Islam.²⁵

Bank Interest Law According to Contemporary Scholars

The debate over bank interest law among contemporary scholars arose as the modern banking system developed in the 20th century. Some scholars argue that bank interest is as legal as *usury*, which is absolutely forbidden in Islam, while others try to reinterpret it by looking at the social and economic context of modern society. The majority of scholars, both from the Middle East and Indonesia, affirm that bank interest is included in the category of *riba nasi'ah* because it contains additional requirements for the principal debt without legitimate productive activities according to the sharia.²⁶ This view was also affirmed in the 1986 *decision of Majma' al-Fiqh al-Islami* (Organization of the Islamic Conference) in Jeddah, which stated that bank interest, both on loans and deposits, is prohibited usury.²⁷

Yusuf Al-Qardhawi is one of the contemporary scholars who strictly prohibits bank interest. He argued that changing the term from *riba* to *interest*

²¹ Wahbah Az-Zuhaili, *Al-Fiqh Al-Islami Wa Adillatuhu*, Juz 4 (Damaskus: Dar Al-Fikr, 1989), Hlm. 740.

²² Ibnu Rusyd, *Bidayatul Mujtahid Wa Nihayatul Muqtashid* (Beirut: Dar Al-Fikr, 2000), Hlm. 239.

²³ Furianti, Rizky. "Analisa Trend Tingkat Suku Bunga Bi Rate Pada Tabungan Dan Deposito Dengan Jumlah Dana Tabungan Dan Deposito Pada Pt. Bank Ocbc Nisp." Phd Diss., Universitas Muhammadiyah Surabaya, 2017.

²⁴ Juliana, J. "Studi Literatur: Analisis Praktik Cicilan Emas Dalam Perspektif Hukum Islam."

²⁵ Muhammad Syafi'i Antonio, *Bank Syariah: Dari Teori Ke Praktik* (Jakarta: Gema Insani Press, 2001), Hlm. 78.

²⁶ Wahbah Az-Zuhaili, *Al-Fiqh Al-Islami Wa Adillatuhu*, Juz 4 (Damaskus: Dar Al-Fikr, 1989), Hlm. 740.

²⁷ Mubarak, Jaih. "Riba Dalam Transaksi Keuangan." *At-Taradhi Jurnal Studi Ekonomi* 6, No. 1 (2015).

cannot change the nature of the law, because both still contain additional elements of money lending.²⁸ According to him, there is no substantial difference between *riba* in the era of *jahiliyah* and interest in the modern era, because both provide benefits without business risk. In line with Qardhawi, Shaykh Abul A'la al-Maududi also rejected the practice of bank interest on the grounds that the system was contrary to the principles of social and economic justice on which Islam is based.²⁹

In Indonesia, the Indonesian Ulema Council (MUI) through the *Fatwa of the National Sharia Council Number 1 of 2004* concerning Interest (Fa'idah) also emphasized that the interest applied by conventional financial institutions is *riba* and the law is haram.³⁰ In Indonesia, the Indonesian Ulema Council (MUI) through the *Fatwa of the National Sharia Council Number 1 of 2004* concerning Interest (Fa'idah) also emphasized that the interest applied by conventional financial institutions is *riba* and the law is haram.³¹

However, there are a small number of Muslim scholars and economists who try to give a different view. For example, Fazlur Rahman and Muhammad Asad argue that not all forms of interest can be equated with usury, as the modern economic context has changed from the practice of exploitative lending in the past.³² They consider that interest within certain limits, especially those that are administrative and do not oppress the borrower, can be tolerated. However, this view is not widely accepted because it is contrary to the decisions of international fiqh institutions and is not in line with the spirit of the prohibition of usury in the Qur'an. Thus, the majority of contemporary scholars agree that bank interest is included in *riba* and is haram, and needs to be replaced with a fairer and more transparent Islamic financial system.

The View of the Book of *Al-Majmu' Syarh al-Muhadzdzab*, Imam al-Nawawi on the Law of Bank Interest

In *Al-Majmu' Syarh al-Muhadzdzab*, Imam al-Nawawi gives a very detailed explanation of the additional law (*ziyadah*) in the loan contract (*al-qardh*) and the mechanism of usury. This book is one of the most comprehensive references to Shafi'iyyah fiqh and is an important basis for understanding bank interest law from the perspective of classical fiqh. Imam al-Nawawī explained that any addition required in the debt contract, whether it comes from the same type of

²⁸ Al-Qaradawi, Yusuf. *Fawa'id Al-Bunuk Hiya Al-Riba'al-Haram*. Maktabat Wahbah, 2001.

²⁹ Zaman, M. Raquibuz. "Usury (Riba) And The Place Of Bank Interest In Islamic Banking And Finance." *International Journal Of Banking And Finance* 6, No. 1 (2009): 1-15.

³⁰ Dewan Syariah Nasional Majelis Ulama Indonesia, *Fatwa Dsn-Mui Nomor 1 Tahun 2004 Tentang Bunga (Interest/Fa'idah)*.

³¹ Muhammad Syafi'i Antonio, *Bank Syariah: Dari Teori Ke Praktik* (Jakarta: Gema Insani Press, 2001), Hlm. 78.

³² Fazlur Rahman, *Islam And Modernity: Transformation Of An Intellectual Tradition* (Chicago: University Of Chicago Press, 1982), Hlm. 37.

property or a different one, remains riba which is prohibited by ijmak. He delivered a long and firm nash:

وَأَمَّا إِذَا شَرَطَ الْمُقْرَضُ زِيَادَةً عَلَى رَأْسِ الْمَالِ، سِوَاءَ كَانَتْ الزِّيَادَةُ مِنْ جَنْسِهِ أَوْ مِنْ غَيْرِ جَنْسِهِ، فَهُوَ رَبَا مُحَرَّمٌ بِاتِّفَاقِ الْعُلَمَاءِ، وَيَصِيرُ الْقَرْضُ فَاسِدًا، لِأَنَّ الْقَرْضَ مَبْنِيٌّ عَلَى الْإِحْسَانِ، فَإِذَا دَخَلَهُ الشَّرْطُ انْقَلَبَ إِلَى الْمُعَاوَضَةِ، وَصَارَ مِنْ بَابِ الرِّبَا، وَقَدْ نَقَلَ الْإِجْمَاعُ عَلَى هَذَا الْحُكْمِ.

This Nash is one of the strongest foundations in determining the law of bank interest. Here, Imam al-Nawawi emphasized that the qardh contract should not contain an element of profit, because its basic character is a virtue contract (*tabarru'*). When there are additional conditions that benefit the lender, then the contract turns into an exchange transaction (*mu'awadah*), and it is this change that causes the additional to include riba. In the modern banking system, the loan interest is determined from the beginning of the contract and is a mandatory requirement for borrowers. Interest is a definite, measurable, and unavoidable addition for the borrower. Thus, the interest structure of the bank falls fully within the meaning of *ziyadah al-qardh* which is prohibited in the nash of Imam al-Nawawi.

Furthermore, Imam al-Nawawi also gave a broad explanation of riba nasi'ah, which is riba that occurs due to a delay in payment time. He explained that this type of riba is not only forbidden, but is the heaviest form of riba in Islamic law. He stated:

وَمِنْ أَنْوَاعِ الرِّبَا مَا كَانَ بِسَبَبِ التَّأخِيرِ، وَهُوَ رَبَا النَّسِيئَةِ، وَهُوَ أَشَدُّ أَنْوَاعِ الرِّبَا، وَهُوَ الزِّيَادَةُ الَّتِي يَأْخُذُهَا الدَّائِنُ فِي مُقَابِلِ زِيَادَةِ الْأَجْلِ، فَإِنَّ ذَلِكَ مَحْظُورٌ بِالْإِجْمَاعِ، لِأَنَّهُ يَجْمَعُ بَيْنَ الزِّيَادَةِ وَالزَّمَنِ، وَكِلَاهُمَا لَا يَجُوزُ أَنْ يَكُونَا مَوْضُوعًا لِلْمُقَابَلَةِ فِي الْقُرُوضِ.

From this long nash, it can be understood that any additional fee given by the borrower just because of the length of the repayment time is the most strictly forbidden usury. This pattern is exactly like a bank's interest mechanism, where the longer the repayment tenor, the greater the interest value the borrower will have to pay. Interest in the modern banking system is a time-based addition. Therefore, bank interest is substantially identical to riba nasi'ah according to Imam al-Nawawi's explanation.

In addition to these two forms of usury, Imam al-Nawawi also mentioned that any benefit required by the lender is included in riba, even if the benefit is very small. In another lengthy explanation, he wrote:

وَلَا يَجِلُّ لِلْمُقْرَضِ أَنْ يَشْتَرِطَ عَلَى الْمُقْتَرِضِ مَنَفَعَةً، وَلَوْ كَانَتْ قَلِيلَةً، كَرُحُوبِ دَابَّتِهِ، أَوْ السُّكْنَى فِي دَارِهِ، أَوْ خِدْمَةِ غَلَامِهِ، فَكُلُّ ذَلِكَ مُحَرَّمٌ وَمَدْخُولٌ فِي بَابِ الرِّبَا، لِأَنَّ الْمُقْرَضَ لَا يَسْتَحِقُّ إِلَّا مِثْلَ مَا أَقْرَضَ.

Through this nash, Imam al-Nawawi extends the scope of usury not only to the addition of the value of property, but also to all other forms of benefits obtained by the lender if it is required in the contract. This suggests that bank interest, which is a structured financial addition, is more clearly and more strongly included in the category of prohibited usury.

Based on the whole long nash, it can be concluded that Imam al-Nawawī through *Al-Majmu'* provides three solid foundations for determining the law of bank interest:

1. The addition of the qardh contract makes the contract a façade and includes usury.
2. In addition, because the delay of time (nasi'ah) is the heaviest riba and haram in ijmak.
3. All the benefits required by the lender, no matter how small, including usury.

Thus, bank interest which is an addition required in the contract and calculated on a time-based basis substantially meets all the criteria of riba according to Imam al-Nawawī. So, according to the fiqh framework of the Shafi'i madhhab, bank interest is included in the prohibited usury, both from the perspective of riba qardh and riba nasi'ah.³³

IV. Conclusion

Based on an in-depth discussion of the classical fiqh book's view of the law of bank interest, it can be concluded that based on the concept of bank interest is the main instrument in the conventional financial system which is seen as a reward for the use of funds. In the perspective of modern economics, interest is considered to be compensation for time, risk, inflation, as well as a mechanism for maintaining the balance of financial markets. However, from an Islamic economic perspective, bank interest has an identical essence to riba because it contains additional elements of debt principal without legitimate productive activities. The difference between interest and usury is virtually non-existent, as both are additions based on the term and not on actual work or venture risk. Therefore, the majority of classical and contemporary scholars view bank interest as a form of riba nasi'ah which is expressly prohibited in the Qur'an and Hadith.

The views of contemporary scholars, both on a global and national scale, such as Yusuf Al-Qardhawi, Abul A'la al-Maududi, MUI, and the decisions of Majma' al-Fiqh al-Islami, consistently affirm that bank interest is usury. They consider that the change in the term from riba to interest does not change the legal nature. While a small number of scholars have tried to interpret the flower more flexibly, this view is not widely accepted because it is contrary to the ijma' of international fiqh institutions.

The explanation of *Al-Majmu' Syarḥ al-Muhadzdzab* by Imam al-Nawawī further strengthens this conclusion. The three main principles that he conveyed are that every additional required in the qardh contract is riba, that the additional due to the delay of time includes riba nasi'ah, and that all the benefits required

³³ Al-Nawawī, Yahyā Ibn Sharaf. *Al-Majmū' Syarḥ Al-Muhadzdzab*. 20 Jilid. Beirut: Dār Al-Fikr, Tanpa Tahun.

by the lender are classified as riba proving that the bank interest has a character that is in line with the prohibited usury. Therefore, from the perspective of the Shafi'i madhhab, bank interest is not only contrary to the principle of the tabarru' contract but also undermines economic justice as required by Islamic law.

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