

MEDIA SYARI'AH

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The Emergence of *Waqf* Bank: A Social welfare Alternative in Indonesia

Gunawan Baharuddin
Bayu Taufiq Possumah

Abstract: *Rapid growth of Islamic Bank for the last decades shows a massive positive impact not only for the muslim itself but also for the non-muslim because the unique dan different offered system. Unfortunately, the Islamic banking industry nowadays only touches on a few minor aspects of the contribution to increase prosperity of the "small" peoples. However, 56.5 millions unit of Micro and Smal-Medium Enterprises (2012) has contributed 60% of Indonesian GDP and about 97% of labor force are become a strong reason for Indonesia to have better and stronger economy. Thus, waqf bank issue raises as a capital source to figure out this problem. This paper tries to explore further possibility development of waqf bank as one of alternatif solution to achieve social welfare and poverty alleviation.*

Keywords: Waqf Bank, Social Welfare, Poverty Alleviation.

Abstrak: *Pertumbuhan yang cepat dari Bank Islam untuk dekade terakhir menunjukkan dampak positif besar tidak hanya untuk dirinya sendiri muslim tetapi juga untuk non-muslim karena Dan sistem Ditawarkan unik yang berbeda. Sayangnya, industri perbankan syariah saat ini hanya menyentuh pada aspek minor beberapa kontribusi untuk meningkatkan kesejahteraan masyarakat "kecil". Namun, 56,5 jutaan unit Micro dan Smal-Menengah (2012) telah memberikan kontribusi 60% dari PDB Indonesia dan sekitar 97% dari angkatan kerja yang menjadi alasan kuat bagi Indonesia untuk memiliki ekonomi yang lebih baik dan lebih kuat. Dengan demikian, masalah Bank wakaf menimbulkan sebagai sumber modal untuk mencari tahu masalah ini. Tulisan ini mencoba untuk mengeksplorasi pengembangan Kemungkinan selanjutnya bank wakaf sebagai salah satu solusi alternatif untuk mencapai kesejahteraan sosial dan pengentasan kemiskinan.*

Kata kunci: Bank Wakaf, Kesejahteraan Sosial, Pengentasan Kemiskinan.

PRELIMINARY

W*aqf* have been taken an important role in Muslim society for long time, as a matter of fact, not a few people thought that *waqf* only for land especially either unproductive land or dispute land (Perpetuity). *Cash waqf* indeed, remains to grow along with the number and level of development of Muslim's welfare. Tohirin (2010) stated *cash waqf* as a relatively new method in Islamic voluntary activities might be considered as an important avenue to contribute to the development of a more productive *waqf* property's management, which ultimately capable of producing various public services needed by community. It can be implemented side by side to assist other types of *waqf* properties, especially buildings or lands, to enhance their productivity. It also can be implemented separately as independent *waqf* property directed to achieve similar purposes in the area of public services. In short, its public benefit or *maslahah* that being taken care of most. Furthermore, *Waqf Bank* might be established to target SMEs. In this regards, it can be used to empower SMEs especially by provide financing which cannot be accessed through banking system due to bankability problem.

The empowered SMEs will have significant impact in some important aspects, such as more economic activities, employment, and income that can be enhanced. These will contribute to the betterment of income distribution among all segments in the society. With 56.5 Millions unit of Small and Medium Enterprises (2012) contributed 60% of Indonesian GDP and about 97% of labor force, these SMEs access to financial institutions only 2% of the total new units, which means about 13 million SMEs. Obviously illustrates that this sector has not been maximized yet (Bayu T & Gunawan, 2012). If assumed 5% wealth Muslims donate a hundred thousand rupiah every month, then the potential of *cash waqf* annually at least 11 trillion. And if this *waqf* potential explored and well managed, undoubtedly Indonesia will have a tremendous economic system by optimization the small and medium enterprises to increase income and the welfare of the poor.

INSTITUTIONALIZING WAQF BANK: THE EMERGENT

Recognition of *cash waqf* is not new. Imam Zufar has allowed cash without attaching any condition. The majority of Malikis allowed cash and food stuff as *waqf* though some held to be *makruh*. The Hambalis are deemed to have not allowed cash but according to Ibn Taymiyah the various rulings on the invalidity of *cash waqf* are based on the opinions of alKhiraqi and those who followed him. There is no opinion of Imam Ahmad at the point, and hence according to Ibn Taymiyah cash may be a valid subject of *waqf*. At present, countries, which accept and practice *cash waqf* are Egypt, Iraq, Syria, Iran, Turkey, India, Pakistan, Brunei, and Singapore (Mohammad, 2006).

"*Waqf* institutions generally provide social services to modern society nowadays. Development of infrastructures such as mosques, roads, bridges, community services such as the construction of hospitals, educational and cultural assistance such as building schools, libraries, providing scholarships to students and pay for the salary of teachers implement through *waqf* institutions. But the other term of *waqf*, *cash waqf*, was initiated by Mannan and it is a new product in the history of the Islamic economy. According to Mannan, *cash waqf* can act as a supplement to the funding of a wide range of social investment projects managed by Islamic banks, so it can be turned into a *waqf* bank. Unlike the existing *waqf* institutions, management of *Waqf* Bank will pursue a more professional as sharia banks in general.

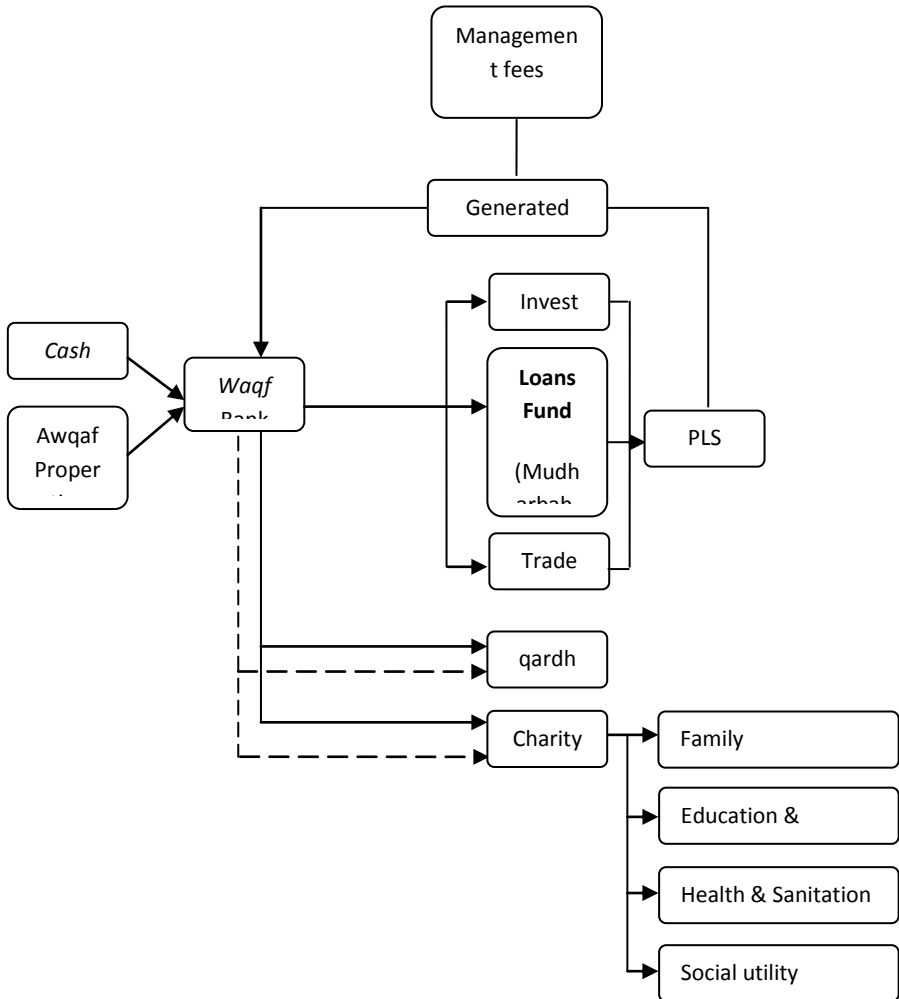
Mohammad (2011) says considering the needs of the majority poor in all Muslim nations, unattended to by current banking system, it explores and extends the views of Muslim jurists regarding the validity of *cash waqf* to the permissibility of *waqf* bank. *Cash waqf* donations and proceeds can be used to form the capital of the bank. The principles of *waqf* and its perpetuity and the protection of the *cash waqf* can also apply to the capital of the bank. The structure of this bank and its functions has to be in conformity with *waqf* principles too.

Regarding of the huge potential of *cash waqf*, Majelis Ulama Indonesia (MUI) has issued fatwa according to the implementation of *cash waqf* in 2002 as well as the parliament with the Act no. 41 about *waqf*. Even the President of Indonesia, Susilo Bambang Yudhoyono, has

launched a national movement about *cash waqf* in 2008, in a reason of the huge potential in term of increasing growth of Indonesia's economy.

PROPOSED MODEL FOR WAQF BANK

The Idea of operational of *waqf* bank in general separated in two main flows, commercial and charity sides.



On a business side, which are in the form of investment, loans, or trading. These posts will gain profit through the loss-profit sharing scheme that will cover the operational cost like other shariah bank does, also can be used again as initial capital. On a charity side, some capital will use in a form of qardh or as known as soft loan for the poor without expecting any profit at all. A lot of charity purposes, (Mannan, 1999) can be done in term of lifting the better standard of living such:

- | | |
|----------------------------|---|
| Family Empowerment
poor | <ul style="list-style-type: none"> : - Uplift of absolutely poor - Rehabilitating handicapped - Rehabilitating beggars - Rehabilitating destitute women - Uplift of urban slum dwellers |
| Education & Culture | <ul style="list-style-type: none"> : - Education of orphans - Educational development - Providing informal education - Providing physical education - Supporting local culture and heritage - Conducting Da'wah activities - Student scholarships - Supporting vocational education |

- Education in neglected areas
 - Financing educational institutions
 - Educating deserving descendants
 - Establishing educational chairs
- Health and Sanitation sanitation
- Village health care and
 - Supplying pure drinking water
 - Establishing hospitals, clinics, etc.
- Social Utility Services
- Setting disputes
 - Legal aid to deserving women
 - Arranging dowry-less marriages
 - Public transportation and plantation
 - Assistance to non-Muslims
 - Protecting anti-social activities
 - Public utility services
 - Mosque development projects
 - Graveyard development projects

Nadzir (cash waqf fund manager) collects the fund from *Waqif* (cash waqf payer) and invest the money in the real sector and in any *syariah*-based investment opportunities. *Nadzir* will then allocate profits and returns gained from the investments to poverty alleviation programs. *Nadzir* is obliged to maintain the amount of fund in such a way that it does not go below the initial amount. Therefore, *Nadzir* not only should be highly capable, but also needs an experienced financial institution in helping SMEs development efforts (Dian mashita, 2005)

In order to implement this issue, raising a comprehensive operational detail became very important as guidance to manage the fund of *waqf*. Other substantial factors to discuss such as obtaining juridical framework for *waqf* bank with special condition different with the existing bank. This factor related to the regulation of Bank Indonesia and the Ministry of treasury.

EXCLUSION POTENTIAL OF INDONESIA

The latest data from The Ministry of Cooperation and Small-Medium sized Enterprise in 2012, shows that total micro and small-medium enterprises pointed at 56,534,592 units, where large business amounted at only 4,968 units or only 0.01% of business units in Indonesia. Those micro and small-medium enterprises contributed to the labor absorption as much as 97.16% from the total of 110,808,154 labors while large business only contribute 2.84% of total labors. As seen on the data below, what a huge loss indeed if this micro and small-medium sized enterprises sector are not optimized. Thus, Establishment of *waqf* bank is as important as the need to develop a micro-financing institution.

No	Indicator		2012		2011	
			Amount	%	Amount	%
1	Business Units (A+B)		56,539,560		55,211,396	
	A. Micro, Small and	(units)	56,534,592	99.99	55,206,444	99.99
			55,856,176	98.7	54,559,969	98.8

No	Indicator		2012		2011	
			Amount	%	Amount	%
	Medium Businesses		629,418	9	602,195	2
	- Micro Businesses		48,997	1.11	44,280	1.09
	- Small Businesses		4,968	0.09	4,952	0.08
	- Medium Businesses			0.01		0.01
2	Labor Force (A+B)	(people)	110,808,154		104,613,681	
	A. Micro, Small and Medium Businesses		107,657,509	97.16	101,722,458	97.24
	- Micro Businesses		99,859,517	90.12	94,957,797	90.77
	- Small Businesses		4,535,970	4.09	3,919,992	3.75
	- Medium Businesses		3,262,023	2.94	2,844,669	2.72
	- Small Businesses		3,150,645	2.84	2,891,224	2.76

No	Indicator		2012		2011	
			Amount	%	Amount	%
	ss B. Large Business					
3	Contribution to GDP (A+B) A. Micro, Small and Medium Business - Micro Business - Small Business - Medium Business B. Large Business	(Billion Rupiah)	8,241,864.3 4,869,568.1 2,951,120.6 798,122.2 1,120,325.3 3,372,296.1	 59.08 35.81 9.68 13.59 40.92	7,445,344.6 4,321,830.0 2,579,388.4 740,271.3 1,002,170.3 3,123,514.6	 58.05 34.64 9.94 13.46 41.95

Source: Kementerian Koperasi dan UKM

Focusing on the huge potential of *cash waqf*, latest data at the end of December 2013 from Badan Wakaf Indonesia (BWI) shows that collected *cash waqf* roughly only around 145.8 billion (<http://khazanah.republika.co.i>) and it is still far away from expected

potential of *cash waqf* approximately 120 trillion rupiahs per year based on assumed calculation a hundred million of Indonesian freely to give their *waqf* one hundred thousand rupiah per month. The largest amount of *cash waqf* assets collected in December 2013 by Dompot Dhuafa is 83.15 billion rupiah, then followed by Lembaga Bangun Nurani Bangsa slightly 47 billion rupiah, PKPU with about 4.59 million rupiah, and Badan Wakaf Indonesia (BWI) has collected for *cash waqf* about 4.1 million rupiah. The data obviously shows that we need a maximum effort to achieve the potential *cash waqf* of 120 trillion rupiahs. Another thing that disappointing is Badan Wakaf Indonesia which is the official *waqf* institution in Indonesia had the lowest amount in term of collecting *cash waqf* compare to other non-government institution such like Dompot Dhuafa. These lacks probably come from socialization issue, professionalism management and any kind of trust matter.

SOCIO ECONOMIC POLICY: THE IMPLICATION

In this uncertainty world era, poverty is the state for world's majority and it has withdrawn every human concern because of its effect to the global development and to the quality of life. What is exactly the main problem of poverty? We would not say and blame the poor people that their poverty caused by human predicament. As a matter of fact, poverty involved many aspects, we may say poverty is caused by low GDP that will bring undistributed wealth as the result of undisbursed of development and this will drag a nation into poverty line. In a developing country, poverty is common problems; the simplest way to tell what would happen to the people who lives in poverty line is they cannot support for their own life due to less job opportunity, illness or even drought and undernourished. If we talk about how development should be, the most important thing that, development should have a proper condition of an individual or community where they can live their life properly, securely, and they are fully aware of their rights and make sure that their rights is protected by the authorities.

According to UNRISD, adopted a broad definition of social development-one that is concerned with processes of change that lead to improvements in human-being, social relations and social institutions, and that are equitable, sustainable, and

compatible with principles of democratic governance and social justice. Moreover, that definition emphasizes social relations, institutional arrangements and political processes that are central to efforts to achieve desirable development outcomes. It includes material achievements, such as good health and education and access to the goods and service necessary for decent living; and social, cultural and political achievements, such as a sense of security, dignity, the ability to be part of a community through social and cultural recognition, and political representation. Social development is not only related with income and resources, it is also related to health, education, social, cultural, environmental and political outcomes. In broad term International Institute of Social studies (IISS) have organized the Indices of Social Development into five groupings:

- ***Civic activism*** refers to the social norms, organizations, and practices which facilitate greater citizen involvement in public policies and decisions. These include use of media, access to civic associations, and involvement in activities such as nonviolent demonstration or petition.
- ***Clubs and associations*** uses data on levels of engagement in local community groups, time spent socializing in voluntary associations, and membership of developmental organizations, to identify the extent to which people are part of social networks and potentially supported by community ties.
- ***Inter-group cohesion*** refers to relations of cooperation and respect between groups in a society; where this cooperation breaks down, there is the potential for conflict and acts of terror and riots.
- ***Interpersonal safety and trust*** measures the level of trust and confidence between individuals that do not know each other personally, specifically with regard to the likelihood of criminal violence and other forms of trust violation, and combines this with measures of rates of violence.
- ***Gender equality*** estimates the extent of discrimination against women, whether in the labor market, education, healthcare, or in the home.

Thus, the objective of government is to improve both the overall level as well as the distribution of well-being. Following these objectives, Islam has recognized the importance of the non-profit sector in social and economic development, in providing the necessary of legal and institutional protection for this sector to away from the power of the government and the self-interest motives. It also provides this sector with resources that make it a major player in the social and economic life of Muslims and charges it with functions that are desired to be put outside the traditional private and public sectors of the economy. Several researchers such Tohirin (2010) have been realized need of *cash waqf* in Socio-economic development to accelerate the instrument for small and medium size corporations. He conceptualized *Cash waqf* as productivity enhancement tool for existing *Waqfs*. Also it could be used for public services and for SMEs which results increased employment opportunities, lower poverty and more sustainable growth. Additionally, If we analyze *Waqf* in economy, through macro perspective, we can analyse that:

- By implementing right targeted of wealth distribution, restructuring of national GDP, lower number of unemployment and distribution of resources it will lead to an-established economy.
- By providing infrastructure and enhance the education system.
- By refining the structure of society as a process of development including education system.
- By contributing in health, education, urbanization and public works investments and by transferring government budget to economic investment influences on strengthen of state.
- By emerging life average of unfortunate people and broadening middle class provides social and political stability and reinforces stability through education, which is mandatory for economic development.

- A substantial divergence between distribution of wealth by *Waqf* and mainstream wealth distribution policies. Today the wealth, which comprises of fiscal and monetary concern, has enclosed both well fortunate community and less fortunate cluster.
- Through *Waqf*, it is expected to provide equal opportunity in health and education services. Hence will promote social righteousness and resulting an increasing of total productivity.
- *Waqf* provides a balance point in allocating resources between individual and society needs. The essential point in a society is to stipulate equilibrium between individual profit and social input, also, between private and public marginal revenue.

Putting people at the center of development is the central point of Social development. This means benefiting people is the commitment of development process, not particularly the poor, but also all level people, and the way how they involve and contribute each other in groups and society, and the norms that facilitate such interaction, shape development processes.

This consequently, shows that the Muslim society depends a lot on *Waqf* for the provision of education at all levels, cultural services, such as libraries, lecturing, scientific research in all material, religious sciences, and health care, including the provision of physicians, hospital services, and medicines.

CONCLUSION

Seeing the pattern of rapid development of Islamic banks but did not cause significant changes to the welfare of the poor. The gap between rich and poor is getting wider and income inequality, making the need for a social bank urgent than ever. Mannan (1999: 243-256), states the disbursements of *waqf* funds should play an important role in any vertical income redistribution. The disbursement of *waqf* funds needs to be coordinated so that its

redistribution effects in favor of the poor are not cancelled out. It is to be noted that one of the important ways to achieve vertical redistribution is to make the provision of certain key services public, particularly education of the poor.

Establishment of *waqf* bank is expected to be oases amid the country's efforts to improve people's lives become more feasible, providing a better standard of living, education, health, employment and the like. Yet to overcome the problems, several elements should be underlining such socialization or information spreads, management of *cash waqf*, regulation authority, and supervision.

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