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E-contract implementation in bsi cicil emas gold financing product at bank syariah indonesia, adam malik branch, Bengkulu city

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Abstract

Digital transformation in the Islamic banking industry is driving the use of information technology in various financing services, one of which is through the implementation of electronic contracts (e-contracts). This study aims to analyze the implementation of e-contracts for the BSI Cicil Emas product at the Bank Syariah Indonesia (BSI) Adam Malik Branch Office in Bengkulu City and identify various obstacles encountered in its implementation. The study used a descriptive qualitative approach, with data collection techniques including observation, in-depth interviews, and documentation. The research informants consisted of BSI employees involved in gold installment financing and customers using the e-contract service. Data analysis was conducted through data reduction, data presentation, and drawing conclusions using triangulation techniques to test data validity. The results show that the implementation of e-contracts for BSI Cicil Emas financing has been carried out in accordance with Bank Syariah Indonesia's operational procedures and is supported by a digital system that accelerates the contract process, increases administrative efficiency, reduces the use of physical documents, and provides convenience for customers. The implementation of the contract remains compliant with Sharia principles through the use of the murabahah contract in accordance with applicable regulations. However, the implementation of e-contracts still faces several obstacles, including limited digital literacy among some customers, internet network disruptions, data security, and the need to improve the socialization of digital system usage. This research contributes to the development of digital transformation in Islamic banking and serves as an evaluation tool for Bank Syariah Indonesia in improving the quality of technology-based financing services while remaining grounded in Sharia principles.

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INTRODUCTION

Developments in information technology have driven significant changes in the financial services sector, including the Islamic banking industry. Digital transformation has not only transformed customer service systems but also impacted the operational mechanisms of financial institutions in carrying out various forms of financing transactions. The use of digital technology provides opportunities for Islamic banks to improve operational efficiency, accelerate service delivery, strengthen transaction security, and increase competitiveness amidst the increasingly competitive digital financial industry. These changes encourage every Islamic bank to continuously innovate through service digitization to meet the needs of a community that increasingly prioritizes speed, convenience, and security of transactions (Prasta, 2024).

One form of digital innovation in the Islamic banking industry is the implementation of electronic contracts (e-contracts) as a replacement for conventional, document-based contracts. E-contracts are agreements that are created, approved, and stored electronically, thereby increasing the effectiveness of financing administration while reducing the use of printed documents. In addition to supporting the paperless concept, the implementation of e-contracts also simplifies financing archive management, accelerates the contract process, and minimizes administrative errors. However, the implementation of e-contracts must still pay attention to data security, compliance with regulations, and compliance with sharia principles so as not to reduce the validity of the contract being made (Masrina & Patmawati, 2024; Prasta, 2024).

Normatively, the use of electronic contracts in Indonesia has been legally established through Law Number 1 of 2024 concerning the Second Amendment to Law Number 11 of 2008 concerning Electronic Information and Transactions, which recognizes electronic documents as valid evidence as long as they comply with applicable legal provisions. This legal basis provides certainty for financial institutions, including Islamic banks, in implementing electronic contract systems for various financing products.

The increasing use of digital services in the Islamic banking industry is also driven by changes in consumer behavior, which increasingly relies on technology for financial transactions. Service digitization is no longer viewed merely as an innovation but has become a necessity for improving the quality of customer service. In this context, Bank Syariah Indonesia (BSI), as the largest Islamic bank in Indonesia, continues to develop various digital services to support more effective and efficient business processes in line with developments in information technology. One such innovation is the implementation

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of electronic contracts (e-contracts) for various financing products, including the BSI Cicil Emas product.

The BSI Cicil Emas (Gold Installment) product is a leading financing product based on the murabahah contract. This product provides customers with the opportunity to own gold bullion through installment payments in accordance with Sharia principles. As the number of gold financing transactions increases annually, the need for a faster and more accurate administration system becomes increasingly important. Therefore, the implementation of e-contracts is one of Bank Syariah Indonesia's strategies to support digital transformation without compromising compliance with Sharia principles, the key characteristic of Islamic financial institutions.

Digital transformation through the use of e-contracts offers various benefits, including accelerating the contract process, reducing the use of paper-based documents (paperless), increasing document storage efficiency, and simplifying customer data verification. On the other hand, digitalization also presents challenges in the form of personal data protection, information system security, human resource readiness, and the varying levels of digital literacy among consumers. Therefore, implementing e-contracts requires not only technological support but also organizational readiness and customer understanding of electronic transaction mechanisms.

The 2025 National Survey on Financial Literacy and Inclusion (SNLIK) shows that the level of Islamic financial literacy in Indonesia remains at 43.42%, while the level of Islamic financial inclusion is 13.41%. This situation indicates that the use of digital-based Islamic financial services still requires broader public education. This low literacy rate can impact customer acceptance of e-contracts in financing processes, thus requiring attention from the Islamic banking industry.

Bank Syariah Indonesia, Adam Malik Branch, Bengkulu City, is one of the branches that has implemented an e-contract system for its BSI Cicil Emas financing. This system implementation is part of Bank Syariah Indonesia's national digital transformation policy. However, the operational implementation of e-contracts still requires evaluation to determine the effectiveness of the implementation, the benefits experienced by the bank and customers, and the challenges encountered during the electronic contract implementation process.

Based on a review of previous research, most studies have focused on the implementation of murabahah contracts, the digital transformation of Islamic banking in general, and the legality of electronic contracts. Research on e-contract implementation specifically for the BSI Cicil Emas product is still relatively limited, particularly at regional Bank Syariah Indonesia branches. Therefore, this study has research novelty because it examines the specific implementation of e-contracts for the BSI Cicil Emas product at

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BSI Adam Malik Branch, Bengkulu City, covering the implementation process, benefits, challenges, and its compliance with Sharia principles.

Based on the above description, this study aims to analyze the implementation of e-contracts for the BSI Cicil Emas financing product at Bank Syariah Indonesia, Adam Malik Branch, Bengkulu City, and identify various obstacles encountered during its implementation. The research findings are expected to contribute to the development of Islamic banking science, particularly regarding the digitization of financing contracts. They also serve as evaluation material for Bank Syariah Indonesia in improving the quality of technology-based financing services while remaining grounded in Sharia principles. The development of Sharia gold financing has shown a steady upward trend in recent years. The 2024 Annual Report of Bank Syariah Indonesia shows that BSI's gold business experienced 78.18% growth, while BSI Cicil Emas financing increased by 177.42%. This situation demonstrates the high public interest in Sharia-compliant gold investments, thus demanding a faster, more effective, and more accurate financing service system.

RESEARCH METHODOLOGY

This study employed a qualitative approach with a descriptive approach. This approach was chosen because it provides an in-depth understanding of the implementation of electronic contracts (e-contracts) in the BSI Cicil Emas financing product, based on real-world conditions. Qualitative research emphasizes understanding social phenomena through the experiences, perceptions, and perspectives of informants, thus producing a comprehensive picture of the research object.

The research was conducted at the Bank Syariah Indonesia (BSI) Adam Malik Branch Office in Bengkulu City, located on Jalan Adam Malik, Cempaka Permai Village, Gading Cempaka District, Bengkulu City. The location was selected purposively, considering that the branch office has implemented a digital system for BSI Cicil Emas financing, including the use of e-contracts as part of the transformation of Islamic banking services. The research was conducted from June to August 2026.

Research informants were selected using a purposive sampling technique, selecting informants with knowledge and direct involvement in the implementation of e-contracts. The informants consisted of two groups: Bank Syariah Indonesia employees who handle BSI Cicil Emas financing and customers who have used the e-contract system for financing agreements. The selection of informants was intended to ensure the data obtained was truly relevant to the research focus.

The data sources in this study consisted of primary and secondary data. Primary data were obtained through direct observation, in-depth interviews with bank employees and customers, and documentation related to e-contract implementation. Secondary data

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were obtained from various supporting documents, including Bank Syariah Indonesia's annual report, statutory provisions, DSN-MUI fatwas, books, scientific articles, and previous research relevant to the digital transformation of Islamic banking and BSI Cicil Emas financing.

Data collection was conducted using three techniques: observation, interviews, and documentation. Observations were conducted to obtain a direct overview of e-contract implementation in the financing process. In-depth interviews were conducted with all informants to obtain information regarding implementation mechanisms, benefits, and obstacles encountered in using e-contracts. Documentation was used to supplement and verify the data obtained from observations and interviews through financing documents, archives, and other supporting documents. Data analysis was conducted interactively through the stages of data reduction, data presentation, and conclusion drawing. Data validity was tested using source triangulation and technical triangulation techniques to ensure a high level of credibility. The analysis process is carried out from the beginning of data collection until the research is completed so that each finding can be verified continuously based on the results of observations, interviews, and documentation.

RESULTS AND DISCUSSION

A. Implementation of E-Contracts in BSI Gold Installment Financing

The results of this study indicate that the implementation of electronic contracts (e-contracts) for the BSI Gold Installment financing product at Bank Syariah Indonesia (BSI) Adam Malik Branch in Bengkulu City has been implemented as part of the digital transformation of financing services. This system utilizes the BYOND by BSI application as the primary medium for the financing application process, contract execution, and electronic document storage. This implementation allows all financing stages to be conducted digitally without compromising legal provisions or Sharia principles that underlie the contract implementation.

The study involved four informants: two BSI employees who handle the Gold Installment product (Pawning Appraisal and Pawning Sales Officer) and two customers using the BSI Gold Installment product. Data was obtained through observation, in-depth interviews, and documentation, providing a comprehensive overview of the implementation of e-contracts in the bank's operational practices.

B. Account Opening and Financing Application Stage

The first stage of e-contract implementation begins with the creation of a BSI savings account as an administrative requirement before prospective customers can access the Cicil Emas financing service through the BYOND

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application. Once the account is active, customers select the Cicil Emas menu, read all the financing terms and conditions, and then proceed with the electronic application process.

Interviews with employees indicate that the BYOND application provides all important information regarding the financing product before the contract is executed. Customers can choose the type of gold (BSI Gold or Antam), obtain information on the down payment amount, financing term, margin, administration fees, and the rights and obligations of each party in a transparent manner. Thus, the principle of transparency is met before the contract is approved.

These findings demonstrate that digitalization not only accelerates service delivery but also improves the quality of information received by customers. Providing information electronically reduces administrative errors, expedites the verification process, and provides certainty regarding the contents of the contract before the transaction is executed. This is in line with the digital transformation concept of Islamic banking, which emphasizes operational efficiency while protecting customer rights.

C. Determining Down Payment and Financing Verification

The next stage is determining the down payment and the financing verification process. Research shows that all information regarding the down payment amount, financing value, margin, and installment amount is clearly displayed in the BYOND application before customers approve the contract. This provides customers with certainty regarding the financial obligations they must fulfill during the financing period.

Based on interviews, customers stated that all information displayed in the application aligns with the explanations provided by bank officers, ensuring there are no discrepancies between the application process and the execution of the contract. This transparency increases customer trust in the digital system used by BSI.

1. Implementation of electronic contracts (Murabahah and Rahn)
2. Installment payments and settlements
3. Analysis of e-contract compliance with Sharia principles
4. Implementation constraints (digital literacy, e-contract expansion, contract flexibility, centralized gold storage)
5. Analysis of findings with previous theory and research.
6. Implications for the development of digital Islamic banking services

D. Implementation of the E-Contract Agreement for the BSI Cicil Emas Product

Based on observations and interviews, the e-contract agreement for the BSI Cicil Emas product is implemented after all administrative requirements and

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customer data verification have been confirmed as meeting Bank Syariah Indonesia's requirements. The system will display the entire agreement electronically through the BYOND application, giving customers the opportunity to read all clauses of the agreement before granting approval. This electronic approval demonstrates the parties' agreement to the entire financing agreement.

The agreement used in BSI Cicil Emas financing is a murabahah agreement combined with a rahn agreement as collateral for the financed gold. In practice, Bank Syariah Indonesia first purchases the gold from the supplier and then resells it to the customer at the cost price plus a profit margin agreed upon at the outset of the agreement. During the financing period, the gold is used as collateral (rahn) until all customer installment obligations are settled.

Interviews indicate that the use of the e-contract does not alter the substance of the Sharia agreement. The only change is the medium through which contracts are executed, from previously physical documents to electronic documents stored in the Bank Syariah Indonesia system. Thus, the digitization of contracts emphasizes administrative efficiency without eliminating the pillars and conditions of contracts as stipulated in Sharia principles.

The findings demonstrate that the implementation of e-contracts maintains the principles of mutual consent (an-tarāḍin), transparency, certainty of the object of the contract, and certainty of price, which are the main characteristics of the murabahah contract. All information regarding the gold's principal price, profit margin, installment amount, financing term, and the rights and obligations of each party is conveyed prior to the contract, eliminating any element of uncertainty (gharar) in the transaction.

E. Effectiveness of E-Contract Implementation

The research results indicate that the implementation of e-contracts has a positive impact on the effectiveness of BSI Cicil Emas financing services. From a bank operational perspective, the use of electronic documents reduces paper use (paperless), speeds up administrative processes, simplifies document storage, and improves employee efficiency. All contract documents are stored digitally, making them easier to trace when needed for audits or customer service.

For customers, the use of the BYOND application provides convenience because the financing application process can be completed without having to fill out documents manually. Customers can also monitor the status of their financing applications, view installment schedules, and obtain financing information through the app. This improves service quality and provides a more convenient transaction experience compared to conventional procedures.

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Digitalization of financing also accelerates the service process because most administrative steps are automated by the system. Data verification, document recording, and archiving are integrated, reducing the potential for administrative errors that were previously common in manual systems.

F. Obstacles to E-Contract Implementation

Although the e-contract implementation has been successful, the study identified several obstacles still facing Bank Syariah Indonesia, Adam Malik Branch, Bengkulu City. The first obstacle is the low digital literacy of some customers, particularly those unfamiliar with digital applications for banking transactions. This situation means some customers still require staff assistance when applying for financing through the BYOND application.

The next obstacle relates to internet network quality. Because the entire process is conducted electronically, network stability is a crucial factor in ensuring the smooth execution of contracts. Network disruptions can delay the verification and approval processes, thus impacting the quality of customer service. Furthermore, the study found that gold storage is still centralized, resulting in a time-consuming distribution process to branch offices. This situation is not directly related to the e-contract system, but it does affect the speed of financing settlement perceived by customers.

Other findings indicate the need for increased public awareness regarding the use of e-contracts. Adequate education will increase customer confidence in the security of electronic documents while strengthening understanding of the legality of digital contracts from the perspective of positive law and Islamic law.

G. Analysis of E-Contract Implementation from an Islamic Law Perspective

The results of this study indicate that the implementation of e-contracts in BSI Cicil Emas financing does not change the substance of the contract used, but rather changes the medium for executing the contract from a physical document to an electronic one. From an Islamic law perspective, changing the medium for the contract is permissible as long as all the pillars and requirements of the contract remain fulfilled, namely the existence of the contracting parties (al-'aqidain), the object of the contract (ma'qud 'alaih), the lawful purpose of the contract, and the ijab and qabul (consent) indicating the agreement of the parties.

In its implementation, the BYOND application provides customers with the opportunity to read the entire contents of the contract before providing electronic approval. This approval constitutes a form of ijab qabul (consent) in electronic media that is legally binding as long as it complies with statutory provisions and Sharia principles. Therefore, the use of e-contracts does not conflict with the concept of contracts in Islamic jurisprudence (fiqh muamalah) because the

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substance of the agreement remains fulfilled even though the medium has changed to digital.

Furthermore, the murabahah contract used meets the principle of transparency (al-wuduh) because all information regarding the gold's principal price, profit margin, installment amount, financing period, and the rights and obligations of each party is clearly communicated to the customer before the contract is executed. This transparency prevents the transaction from the element of gharar (uncertainty), which is prohibited by Islamic law. Likewise, the use of the rahn contract as collateral for financing complies with Sharia financing practices, which protect the bank's rights without eliminating the customer's ownership of the gold after their obligations are fulfilled.

CONCLUSION

Based on the research results, it can be concluded that the implementation of electronic contracts (e-contracts) for the BSI Cicil Emas financing product at Bank Syariah Indonesia, Adam Malik Branch, Bengkulu City, has been carried out in accordance with bank operational procedures and supports the digital transformation of Islamic banking services. The implementation of e-contracts provides various benefits, including accelerated contract processes, increased administrative efficiency, reduced use of physical documents (paperless), ease of document storage, and improved quality of service to customers.

The implementation of electronic contracts continues to utilize murabahah and rahn contracts, so the substance of the Sharia contract remains unchanged despite the digital medium of execution. Therefore, the implementation of e-contracts adheres to the principles of Islamic law, particularly regarding the consent of the parties, transparency of information, certainty of the object of the contract, and the absence of gharar (unclear).

However, the implementation of e-contracts still faces several obstacles, including limited digital literacy among some customers, unstable internet network quality, the need for improved electronic data security, and the need for broader public awareness regarding the use of electronic contracts. Therefore, Bank Syariah Indonesia needs to continue developing digital infrastructure, increasing public education, and strengthening information security systems to support the optimization of technology-based financing services.

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