



Implementation of Maqashid Syariah in Sharia Business Transactions

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ARTICLE INFO

Article History:

Received: 2021-12-09

Revised: 2022-02-17

Accepted: 2022-05-20

Keywords:

Maqashid Sharia;
Sharia Business;
Transactions.

Paper Type:

Research Paper

ABSTRACT

Purpose: This study aims to determine how the implementation of *maqashid sharia* in *sharia* business transactions such as *Sharia* Banking, *Sharia* Cooperatives and *Sharia* Insurance.

Design/Method/Approach: This research is a descriptive research. This research was conducted by analyzing the implementation of *maqashid sharia* in *sharia* business transactions. This research uses a qualitative approach. The sources of this research are secondary data, and the data sources are obtained through various sources such as books, journals, or websites. The technique used in this research is to examine important notes or materials related to the object of research

Findings: *Maqashid Syariah* in *sharia* business transactions such as *sharia* banking, *sharia* cooperatives and *sharia* insurance has been implemented properly. It was proven by Islamic banks that help people achieve goodness and provide benefits for their lives and stay away from harm. In a *Sharia* Cooperative, the implementation of *Maqashid Sharia* is manifested in a *sharia* cooperative that can help prosper the lives of its members. Meanwhile, in *Maqashid Syariah* Insurance, it can be seen from Helping in the face of a risk.

Organally/Value: The results of this study can be used as learning materials and knowledge for readers and financial institutions and can be used as a reference for learning about the implementation of *maqashid sharia* in Islamic financial institutions. Because, this study finds out how the implementation of *maqashid sharia* in Islamic financial institutions such as *sharia* insurance, *sharia* banking, and *sharia* cooperatives.

INTRODUCTION

Islamic economics has a goal to achieve maqashid sharia through fair and balanced realization in society. Islamic banks as an Islamic economic subsystem, must respect social goals, recommend Islamic law to all stakeholders, contribute to social welfare, support economic sustainability, and strive to alleviate poverty. So far, many criticisms have been directed at Islamic banks which tend to be profit-oriented, not based on social goals when viewed from the maqashid aspect of sharia. This gives rise to a performance assessment specifically based on maqashidsyarah, in order to assess whether the purpose of establishing a sharia bank is in line with maqashid sharia.¹

With the Maslahah, the concept of Islamic Finance has a goal so that the concept of Islamic finance can aim to realize the interests of the community. With the existence of mashlahah existing life can be realized to be fair, prosperous, and also has far-reaching implications, which are not only material in this world but also in the hereafter.²

Islamic banking has a goal so that customers and the community can achieve and realize prosperity, peace in living the life of the world and the hereafter. This refers to Maqashid Syariah which is the main support for business development in Islamic banking.³

Maqashid Syariah is important to be used as a discussion in the concept of Islamic finance and sharia business transactions because it can be applied as a determination and can be used as economic development and Islamic finance. In Islamic economics and finance, Maqashid Syariah aims to ensure fairness in business and finance. In addition, Maqashid Syariah must also have implications for the economic behavior of a Muslim. Such as his position as a consumer or as a producer. All economic activities that we carry out must be in accordance with Islamic economics and towards benefit.

As a creatureSocial life, of course, in carrying out daily activities requires the help of others. As a perfect religion, Islam has regulated our lives as in muamalat, worship, morals, and also faith. In muamalah we often make buying and selling transactions. The wisdom of this transaction is to keep us away from the difficulty of muamalah with the assets we have. As for the business in this

¹Sri Wahyuni, *Kinerja Maqashid Shyariah Dan Faktor-Faktor Determinan* (Surabaya: Scopindo Media Pustaka, 2019).

²Putera, "Maqashid Shari'ah Dalam Keuangan Islam," *Ultizam Journal of Shariab Economics Research*, n.d.

³Lasri nijal and Putri Ningsih, "Implementasi Metode Maqashid Syariah Imam Al Syathibi Pada Praktik Perbankan Syariah Di Indonesia," *COSTING: Journal of Economic, Business and Accounting* 2, no. 2 (2019): 185.

buying and selling business can take place properly, and then we also have to do it with the right conditions. The provisions in question relate to the pillars and conditions and avoid things that are prohibited in Islam⁴

Not only play a role in creating sharia economic products that can function as a means of social control and engineering in realizing the benefit. But maqashid sharia can also provide a philosophical and rational dimension to sharia economic law products that exist in contemporary sharia economic activities.

Maqashid sharia in the implementation of business transactions must be further developed both in terms of theory and in terms of practice. Economic development Islam in recent years has experienced good development in theory and practice. In addition, the problem is the extent to which the implementation or application of these sharia maqashid rules in sharia business transactions that we do every day. Included in Islamic banking, considering that the existence of Islamic banks is quite strategic in developing business so that its operations and religious ethical values must run with confidence and also smoothly in accordance with Islamic economics.

In Indonesia, the development of sharia economy and business is currently seen growing rapidly. This is proven by the establishment of several Islamic financial institutions such as the establishment of Sharia Banking, Sharia Capital Market, Sharia Mutual Funds, Sharia Economics, Sharia Procurement, Sharia Cooperatives, and so on. In connection with economic and sharia business issues, it is hoped that they continue to run according to sharia principles. Therefore, the role of Islamic economics becomes important. And the concept of Maqashid Syariah is also very important to serve as a theoretical study for these problems, so that the economy in the community has been running in accordance with Maqashid Syariah as we expected.

In Islamic economics, Sharia Business Transactions which are also related to Islamic economics are closely related to Maqashid Sharia. The goal is to create social welfare by equalizing property owned by the rich and the lower classes in a fair and balanced manner.⁵

If the previous research or journal only explained one by one about the importance of Maqashid Syariah and its application to business economics, then in the research journal I will write here it is about the overall implementation of

⁴Aprianti, Aisyah, "Transaksi Jual Beli Oleh Anak Sebagai Pelaku Bisnis Menurut Imam Syafi'i," *Shautuna: Jurnal Ilmiah Mahasiswa Perbandingan Mazhab*, 2020, 454.

⁵Fira Mubayyinah, "Ekonomi Islam Dalam Perspektif Maqashid Syariah," *Jurnal Of Sharia Economics* 1, no. 1 (2019): 30.

Maqashid Syariah for business transactions in Syariah Banking, Syariah Insurance and also Sharia Cooperatives and will explain how to implement Maqashid Sharia in these sharia business transactions.

There are several studies that examine *Maqashid Syariah*, and in the journal writing that I write there are differences with research there is upstream like the journal written by Saiful Muchlia and Anna Sutriana Sukirman entitled "Implementation of Maqashid Syariah in Corporate Social Responsibility at PT Bank Muamalat Indonesia" in this journal aims to understand the implementation of Maqashid Syariah on Corporate Social Responsibility of PT Bank Muamalat Indonesia. Keeping religion lies in compliance with sharia, namely the obligation to use the hijab for women as well as the concept of protecting the soul by issuing zakat every month. While in the journal that I will write is about the implementation or implementation of Maqashid Syariah in Islamic Banking which is whether the implementation of Maqashid Syariah has been implemented properly and brings benefits to customers.

In a journal written by Muhammad Qashthalani entitled "The Role of Sharia Cooperatives in Supporting the Creation of Welfare of Members and Society (study on the Indonesian Agro Niaga Cooperative/ Kaliando Syariah Sub-Branch of Pakisaji, Malang Regency)" in this journal examines the Role of Sharia Cooperatives in Supporting the Creation of Member Welfare. and the community that results in the provision of services provided by sharia cooperatives that provide a positive role for users, especially in financing services, while in my journal this is about the implementation of maqashid sharia in sharia cooperatives.

The journal written by Lisa Karmila and Ulya Islami with a journal entitled "The Benefits of Sharia Insurance in Improving the Economy" in this journal explains the description of sharia insurance in improving the economy, in this journal it can be understood that insurance can increase the economic development of the people also has a role as protection for its users. In terms of insurance, this journal has the benefit of helping each other. While in my journal about maqashid sharia and its implementation in Sharia insurance.

Meanwhile, in another journal entitled *Maqashid Syariah* in Finance, Islam written by Muhammad Dani Putra, in this journal Deni examines Maqashid Syariah with a theoretical review of the thoughts of DR Ahcene Lahsasna who says that Maqashid Syariah is an important aspect in the development of Islamic law as well as an answer stating that Islamic law can adapt or can adapt to changes. What's happening right now. Meanwhile, in my journal entitled Implementation of Maqashid Syariah in Sharia Business Transactions, it is about how to apply maqashid in sharia business transactions,

sharia business transactions in question are such as Sharia Banking, Sharia Cooperatives and Sharia Insurance.

From the explanation that has been described above, it can be seen that *Maqashid Syariah* is important to be applied to Sharia Business Transactions. Therefore, in this journal I am writing, I want to know about how to implement *Maqashid Syariah* in Islamic Business Transactions such as in Islamic Banking, Sharia Insurance, and also in Sharia Cooperatives.

Then in the journal I am writing, I want to know and want to research about how the implementation of *Maqashid Syariah* in Islamic Banking, in Sharia Insurance, and also in Sharia Cooperatives so that *Maqashid Sharia* in Islamic financial institutions can be more felt by the benefits that can be felt by the people who use it. In addition, the services provided by *sharia* financial institutions through *sharia maqashid* can help the financial problems faced by the community

MATERIALS AND METHODS

The research conducted is by conducting a literature review, namely the data used by collecting literature from various sources such as books, articles, journals, and various other sources with techniques for checking the validity of data in qualitative research in the field of Islamic economics.

This study focuses on the implementation of *maqashid sharia* in *sharia* business transactions; therefore it is carried out by analyzing the implementation of *sharia maqashid* in *sharia* business transactions.

RESULTS AND DISCUSSION

Maqashid Sharia

Achieved welfare for a just society by eliminating forms of injustice and imbalance is the goal of Islamic economics. There are three points in Islamic economics, namely: justice, balance, and benefit. What is meant by justice in Islamic economics is avoiding usury, *maisir*, injustice and also avoiding things that are haram.

Etymologically, the sentence of *Maqashid Syariah* consists of two words, namely *maqashid* which means an intention and purpose, and *sharia* which according to language means a road to a spring. The road to this spring can be interpreted as the road to the main source of life.⁶

⁶Zaenuddin Mansyur, "Implementasi Teori *Maqashid Syari`Ah* Asy-Syatibi Dalam Muamalah Kontemporer," *Jurnal Hukum Dan Syariah* 11, no. 1 (2020): 26.

The study of the Maqashid Sharia theory is so important learned because it comes from a command from God that is intended for humans. Then we can also see that this theory has actually received attention to this theory because it has been carried out by the Messenger of Allah, his companions, and the mujtahid generation after him. Furthermore, the application of Maqashid Syariah is the key to the success of the mujtahid in conducting *ijtihad*. An expert in the field of *fiqh*, Wahbah al-Zuhaili, argues that knowledge of Maqashid Syariah is an important issue for a mujtahid in understanding a text and being able to make decisions or legal *istinbath*.

The word Maqashid Sharia is a predetermined goal and secret *syara'* in every law of God. Maqashid Syariah can also be understood with a set goal to achieve mutual benefit. Therefore, it can be understood that Maqashid Syariah is a value content that can be a requirement in deciding a law. Maqashid Sharia is the goal to be achieved from a legal determination.

In addition, the purpose of maqashid sharia is that: *first* based on the purpose of Allah who made the Shari'a. The second is based on human goals that are burdened by the Shari'a. Furthermore, Allah sent down provisions to keep us away from evil and to take benefit for all of us, Syathibi divides *mashlahat* into three parts, namely *dhuriyat*, namely primary needs that must exist for the realization of benefit. Furthermore, there is *hajjiyyat*, known as secondary needs, examples of maqashid sharia in terms of Islamic economics is the implementation of *mudharabah* contracts, as well as economic activities that have the aim of making life easier. The last is *tahsinat*, namely the tertiary needs of maqashid sharia in matters such as ethics, politeness. In economic terms, it is forbidden to sell or buy unlawful goods.⁷

Implementation of Maqashid Syariah in Sharia Business Transactions (in Islamic Banking)

The development of Islamic banking in Indonesia is a manifestation of public demand, where they need a banking system that is expected to be able to provide financial services and sound banking that also fulfills sharia principles. All the provisions that have been set by Allah have a purpose and purpose for the benefit of humans. Maqashid Syariah is an applied science in conducting *ijtihad* to give birth to opinions that do not conflict with the Shari'a to realize the good and also to prevent the bad. Maqashid Sharia includes the maintenance of religion, soul, mind, lineage, and property.⁸

⁷Masyhadi, "Maqashid Syariah Sebagai Paradigma Pembangunan Ekonomi Islam," *Al-Mushtofa: Jurnal of Sharia Economics*, 2018, 57.

⁸Bank Indonesia, *Memahami Bisnis Bank Syariah* (Jakarta: PT Gramedia, 2019).

The role of Islamic banking as a financial business institution is very important because the Islamic banking system has the responsibility to run capital and earn profits. Islamic banking also has a responsibility to help lower economic circles to reduce the burden experienced by the community. So that the role of Islamic banking is very much needed by the community below, who are weak in terms of economy, weak scientifically and weakly empowered to improve their quality of life. In this case, they must be protected from all forms of exploitation which tend to make their situation worse.

Islam gives instructions that Allah is "RabbulMustadhafin" in which Allah commands the liberation of the oppressed. Liberation from people who are economically marginal is how a Muslim can help by providing protection so that someone is not exploited because of his ignorance of something.

In Islamic banking, there are efforts to always update products based on Maqashid Syariah. Therefore, the following is a review of products and operations at Islamic banks with Maqashid Syariah values

- a. Maintaining religion is related to guidelines based on the Qur'an, Hadith as well as Islamic laws to run the operational system and run its products. In addition, in Islamic Banking, there is a Sharia Supervisory Board which functions to make bank legitimacy in Islamic rules and oversee the products in Sharia Banking.
- b. Keeping the soul, in this case preserving the soul is manifested in the contracts that are applied in every transaction in Islamic banks. The use of this contract teaches us to be able to respect each other and maintain trust. In this case, the bank and the customer can respect each other as the bank is required to be able to maintain the trust in the money deposited, for example, which has been given by the customer for the circulation of working capital as happened in the musharaka contract.
- c. Maintain common sense between the customer and the bank. The manifestation is that the bank must always explain in detail about the product system and is not allowed to cover up the slightest deficiency.
- d. Protecting assets is manifested in products that have been issued by banks that seek to maintain and channel customer funds properly and can maintain the trust of customers properly. Therefore, those who work in Islamic banking must understand well about Maqashid Syariah.

The form of business in maintaining the basic needs of the community can be seen in Islamic banking which prioritizes the sharia system in Islam and its operations. In addition, by running a business practice of Islamic banking, it is also a manifestation of the implementation of the economic law that has been

outlined.⁹ Assistance, training, and marketing of products resulting from creativity provided by Islamic banking in an effort to improve the economic capacity of people whose economy is middle to lower can be categorized as protection carried out by Islamic banks against middle and lower class people.¹⁰

In this case, Islamic Banking has carried out its function as Maqashid Syariah. This is proven through Islamic banks which help people achieve goodness and provide benefits for their lives and stay away from harm which if a bad thing happens it will make them worse off.

Based on the explanation above, it can be understood that the most important thing in implementing this sharia banking regulation is the achievement of Maqashid Syariah. Namely the realization of benefit and balance.

Therefore, Islamic Banking has a fairly formidable challenge in facing the wave of global industrialization that has existed in the community. That is why the need for contemporary Islamic thought, including the methodology of ushulfiqh, which includes the basis for Islamic banking practice. Thus Maqashid Syariah can be a relevant corridor as the basis for Islamic banking in carrying out its functions because it is based on the benefit and welfare of the community that can provide benefits.¹¹

In an international journal it is explained that in creating a product, maqashid sharia can also play a dual role that is beneficial to society. Furthermore, maqashidshariah can also provide philosophy and legal products that can be produced by conducting ijihad in Islamic economics. Maqashid sharia can provide a rational and substantial mindset when entering into agreements and sharia banking products. Through maqashid sharia, sharia banking products are expected to develop well and be able to respond to business developments. If maqashid sharia in the understanding of Islamic economics, Islamic finance is not implemented. So, it will be narrow in Islamic economic transactions. The impact that occurs if the maqashid sharia is not implemented in Islamic economics is that the development of Islamic banking will be difficult to develop. The lack of understanding in maqashid sharia causes supervisors to easily blame the truth of auditing in sharia banking and will easily reject innovative products that meet Islamic requirements. In addition, if we lack

⁹Khabib, Amin, and Lestari, "Maqashid Syariah Sebagai Alat Ukur Kinerja Bank Syariah Telaah Konsep Maqashid Syariah Index," *Ayy-Syatibi. Laa Maisyir*, 2019, 153.

¹⁰Subaidi, "Peran Dan Fungsi Perbankan Syariah Presfektif Sosio-Kultur," *Jurnal al Istidlal*, 2018, 116.

¹¹Nasuka, "Maqāshid Syari'ah Sebagai Sebagai Dasar Pengembangan Sistem, Praktek, Dan Produk Perbankan Syariah," *Jurnal Syariah Dan Hukum Diktum*, 2019, 8.

understanding of maqashid sharia, then the regulation of PSAK (Financial Accounting Standard Requirements) will certainly feel stiff. Therefore, the implementation of maqashid sharia will enable Islamic banking and microfinance to develop and create new innovations.¹²

Regarding the products provided by Islamic banks, ushulfiqh with a maqashid sharia perspective provides a philosophical perspective on the contracts in each of these sharia banking products. . In addition, each Islamic banking system is also supervised by DPS, which has the task of controlling the products used in Islamic banking.

Apart from Islamic banking, economic activities cannot be separated from ownership and property activities. Scholars also argue that safeguarding property is one part of the Maqashid Sharia and also includes part of the Maslahah that must be protected. The application of Maqashid Syariah and Maslahah has been around for a long time. As happened during the time of the companions of Caliph Umar ibn Khatab, he forbade his people to eat meat for two consecutive days. This is because of a crisis. Apart from prohibiting this, he has also forcibly sold hoarded goods at standard prices and set prices to avoid monopolies and to avoid harm to the people caused by monopolies. All of this is done for the good of society. Maslahah will also never be separated from contemporary fatwas. In Indonesia, DSN-MUI also applies Maqashid Syariah¹³

Implementation of Maqashid Syariah in Sharia Business Transactions (in Sharia Cooperatives)

One of the financial institutions that are legal entities in Indonesia is the establishment of a Sharia Cooperative. Cooperatives are an effort to move the people's economy. To help people whose economy is middle to lower to avoid dependence on moneylenders? This sharia institution consists of a social section that manages zakat, infaq, and alms, as well as waqf to raise the weak so that they can be more productive in living their lives by utilizing Zakat, Infaq, and Alms funds whose funds are social. There is also a business section that drives deposits and distribution of funds with a profit-sharing system. In Islamic economics, this is expected to improve the welfare of the middle to lower economic community.¹⁴

¹²Nurhadi, "The Importance of Maqashid Sharia as A Theory in Islamic Economic Business Operations," *International Journal of Islamic Business and Economics*, 2019, 133.

¹³Aminah, "Maqashid Syariah Pengertian Dan Penerapan Dalam Ekonomi Islam," *Fitrah: Jurnal Kajian Ilmu-Ilmu Keislaman*, 2019, 181.

¹⁴Qashtalani, "Peran Koperasi Syariah Dalam Mendukung Terciptanya Kesejahteraan Anggota Dan Masyarakat," *Jurnal Ilmiah Universitas Bramwijaya*, 2019, 05.

In its operation, sharia cooperatives have a principle, namely creating prosperity for its members by helping each other in terms of goodness. This principle is applied to operational management, service products, so that the actors and their members alike will benefit together.¹⁵ Prospering the lives of cooperative members who join is a concept and principle owned by Sharia Cooperatives. This is in accordance with Maqashid Sharia. Practices in this Sharia cooperative can be included in the collection of funds, distribution of funds and distribution of profit sharing. This practice is carried out based on sharia provisions and adheres to Islamic economic principles.

According to Nur Buchori, the main concept in Sharia Cooperatives is to use the Syirkah Mufawadah contract, which is a business founded jointly by two or more people, where each party provides the same amount of funds to contribute to each other and participate in work with the same weight.

The practice of Maqashid Syariah in Sharia Cooperatives has been implemented with Sharia Cooperative members who have deposited their initial funds to the sharia cooperative and this is in accordance with the basic concepts and aspects taught by Maqashid Sharia.

In practice, the collection of funds in sharia cooperatives is in accordance with the basic aspects of Maqashid Sharia, such as a member who has deposited initial funds to this sharia cooperative as part of an effort to manage and plan finances in order to make a profit.

In life, of course, we as humans need to fulfill the needs of dhauriyat, haqiyat, and tahsiniyat. Therefore, of course we need money to be able to fulfill these three things. To determine the amount of mandatory savings, the amount can be determined by way of deliberation. This is in accordance with God's commandment, which by means of deliberation we can agree on the decisions that have been determined and can make members feel calm.

The distribution of funds in sharia cooperatives can be implemented with profit sharing, such as mudharabah and musharaka. In Sharia Cooperatives there are also buying and selling such as Murabahah, Salam and Istishna. Not only distribution of funds and buying and selling. However, in sharia cooperatives there are also general services such as Hawalah and Rahn. Hawalah we can know the transfer of debt. While Rahn is a pawn which in this case is marked by the financial needs of its members and the sharia cooperative fulfills it by controlling the goods that have been pawned by the member. In this rahn, the sharia cooperative does not charge interest but uses the rental rate for the pawned goods. Because behind this rahn contract there are great benefits for

¹⁵Fadli and Yunus, "Koperasi Dalam Prespektif Maqashid Syariah."

members who pawn their goods, for example, being able to meet their daily needs. In this case, it is in accordance with maqashid sharia, namely being able to meet the needs of dhaururiyat as an effort to maintain the soul.¹⁶ While Ijarah can be known as the provision of benefits. All contracts that have been mentioned above are legal because they are sourced from the Qur'an and Hadith. In addition to the aforementioned contract, there is also a Rahn contract

Implementation of Maqashid Syariah in Sharia Business Transactions (in Sharia Insurance)

Insurance is an activity to deal with small losses as something that might happen in the future. It can also be understood that insurance is a basic need for humans due to accidents, and the financial consequences require assistance. Insurance is an organization that can help problems that occur, such as disability, unemployment, fire, flood, accident, and other losses.¹⁷ In conventional insurance there are elements such as gharar, maisir, usury and tyranny. This is different from sharia insurance which appears under various names such as Takaful Insurance which is an act of mutual help in dealing with a risk.

Sharia insurance can be said and is included in the category of financial institutions based on sharia concepts, sharia insurance can be a solution and choice in the development of usury-based economic concepts. To answer current economic problems, of course, the concept of usury cannot answer economic problems, it will only add to existing economic problems. Therefore, with the existence of sharia insurance, it is expected to be able to realize the benefit and welfare of the human economy by not violating the concept of sharia.

The essence of the maqashid sharia theory is that the purpose of Islamic law is benefit. There are five aspects known as al-kuliyah al-khamss covering religion, soul, reason, lineage, and also property. The protection can be in terms of realization or prevention. This is related to maqashid Sharia.¹⁸ In Sharia Insurance, the role of insurance in Sharia Insurance in this case is

- a. Insurance protection in the benefit of religion, this can be realized in the perfection of human worship such as when we are carrying out the pilgrimage. That is when we are undergoing wukufdiarafah which may be a

¹⁶Ghulam, "Implementasi Maqashid Syariah Dalam Koperasi Syariah," *Iqtishodina*, 2019, 108–9.

¹⁷Hendi, *Fiqih Muamalah* (Jakarta: PT Raja Grafindo, 2019).

¹⁸Marina, "Maqashid Kajian Asuransi Syariah," *Jurnal Education and Economics*, 2019, 265.

risk when we are living it. So, this insurance can function when there is an illness or an event that causes a loss that we do not want and insurance can realize it in the form of tabarru. In addition, the implementation of the concept and operation of sharia insurance is also supervised by the Sharia Supervisory Board, so that business activities in sharia insurance actually carry out operational activities in accordance with sharia.

- b. When someone experiences things that can cause limb damage or loss of life, then this is included in insurance protection in the benefit of life insurance, this insurance protection can be done by meeting basic needs and to maintain life.
- c. Insurance protection in the benefit of the mind, as living beings who have advantages over other living creatures, we as humans are given the advantage of reason by God to be able to use reason as a good guide and bad in this case we can maintain and protect the mind can by guarding the mind ourselves with trials and calamities that can weaken, destroy or can make us a source of evil. One way that we can keep our minds free from evil is through education or by studying. In this case, this insurance plays a role in education fund insurance, which in the future someone will need education funds.
- d. Insurance protection in the protection of the benefit of the descendants of his business. The application of this insurance can be seen with Takaful, which is an education fund that provides protection for the benefit of offspring, by helping the cost of education in the hope that the heir can continue his life better. By taking insurance, the family left behind can continue their life, education with decent economic conditions. This is in accordance with Allah's command not to leave the family in a state of deprivation and hunger.
- e. Insurance protection for the benefit of property. Protection in terms of property is a necessity for human life. A life that encourages Muslims to be able to earn a true and lawful income. In this case, insurance in the benefit of property functions as a service provider in overcoming the risk of loss, loss of benefits, and also responsibilities to third parties. In order for someone to avoid theft, robbery, you should follow this program to avoid big losses.¹⁹

In sharia insurance, the Maqashid Sharia approach provides an overview of the products offered rationally and a substantial mindset in operational

¹⁹Priyanto, Sari, and Atiyyah, "Penerapan Maqashid Syariah Pada Mekanisme Asuransi Syariah," *Journal of Islamic Economics and Finance Studies*, 2020, 15.

activities. An alternative solution that can clearly answer the problems of the people who need insurance is of course Sharia Insurance. Sharia insurance also has benefits in the economy such as mutual help, the realization of responsibility to all family members who are left behind due to death, or sick people who definitely need money for their treatment.²⁰

CONCLUSIONS

The implementation of Maqashid Syariah in Islamic business transactions is in accordance with the provisions of Allah's Shari'a as in the Implementation of Maqashid Syariah in Islamic Banking which has been carry out its function because it is based on the benefit and welfare of the community that can provide its proven benefit by helping the community in achieving goodness and providing benefits for their lives and staying away from harm.

Furthermore, the implementation of Maqashid Sharia in Sharia Cooperatives in sharia business transactions is the practice carried out by Sharia cooperatives in collecting funds in sharia cooperatives in accordance with the basic aspects of Maqashid Sharia in which each member who has deposited initial funds to this sharia cooperative is part of the effort to manage and Plan your finances so you can make a profit in the future. Besides that Also the implementation of Maqashid Syariah is manifested in sharia cooperatives that can help prosper the lives of its members.

The implementation of Maqashid Syariah in Syariah Insurance is that the implementation of Maqashid Syariah has been carried out well; this can be seen from Please Help in facing a risk. In addition, there is protection where the protection can be in terms of realization or prevention and this is in accordance with the implementation in sharia insurance which protects insurance users with this aspect.■

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²⁰Karmila, "Manfaat Asuransi Syariah Dalam Menigktakan Perekonomian" (Prosiding Seminar Nasional ASBIS Poliban Banjarmasin, Banjarmasin, 2019).

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