

Gold Pawn Contribution to Fee-based Income

Nikmatul Masruroh¹, Qurrotul Aini²

^{1,2}Institut Agama Islam Negeri Jember

¹nikmatul.masruroh82@iain-jember.ac.id; ²qurrotulaini749@gmail.com

Abstract

*Gold pawn is one of sharia bank products that may provide additional income to the bank. Additional income can be included in fee-based income. However, in the implementation of the sale of gold pawn, not all sharia banks are lucky and feel its contribution. Bank Syariah Mandiri is a bank that is able to maintain gold pawn as one of its products in contributing income to fee-based income. Therefore, this paper discussed more about what the contribution of gold pawn to fee-based income and how the implementation of procedure so that this product can contribute to fee-based income for Bank Mandiri Syariah. These problems were investigated using a qualitative approach. Methods of collecting data used in this study were observation, interview and documentation. The data was analyzed descriptively. The data validity used in this study was triangulation technique. Research findings showed that the gold pawn has a contribution in the form of rental income or produced from *ujroh*. *Ujroh* is then entered into fee-based income. The transaction process of gold pawn was done by using covenant of *rahn*, *qardh* and *ijara* or in legal term called hybrid contract.*

Keywords: *fee-based income, ujroh, gold pawn*

Abstrak

Gadai emas salah satu produk bank Syariah yang bisa memberikan tambahan pendapatan pada bank. Tambahan pendapatan tersebut bisa masuk pada fee based income. Akan tetapi, dalam pelaksanaan penjualan gadai emas, tidak semua bank Syariah beruntung dan merasakan kontribusi dari produk gadai emas. Bank Syariah Mandiri adalah bank yang mampu mempertahankan gadai emas sebagai salah satu produknya dalam menyumbang pendapatan pada fee based income. Oleh karena itu, tulisan ini mengungkap lebih jauh mengenai apa sebenarnya kontribusi gadai emas terhadap fee based income dan bagaimana prosedur pelaksanaannya sehingga produk ini bisa memberikan kontribusi terhadap fee based income bank Syariah Mandiri. Persoalan ini diteliti menggunakan pendekatan kualitatif, jenis studi kasus. Teknik pengumpulan data yang digunakan observasi, wawancara dan dokumentasi. Analisis data yang dilakukan yaitu analisis deskriptif, dengan menggambarkan secara gamblang hasil penelitian dan dianalisis secara menyeluruh. Teknik uji validitas data menggunakan triangulasi sumber. Dari metode tersebut, hasil penelitian menyatakan bahwa gadai emas memiliki kontribusi berupa pendapatan sewa atau berasal dari *ujroh*. *Ujroh* tersebut yang kemudian masuk menjadi fee based income. Proses pelaksanaan gadai emas dilakukan dengan akad *rahn*, *qardh* dan *ijarah* atau dalam istilah hukum disebut *hybrid contract*.

Kata Kunci: *fee-based income, ujroh, gadai emas*

INTRODUCTION

Currently, the development of sharia-based financial institutions increases quite rapidly. Sharia banking system as regulated in law no. 21, 2008 is as the supplier of money or bill based on the sanction between the bank and other parties. Product innovation conducted by sharia banks should not violate the law of sharia. Bank of Indonesia, in this case is the National Sharia Council, issues regulations for the implementation of sharia bank operations in accordance with sharia rules as prescribed in al-quran and hadith. The regulation is certainly expected to not hamper or harm the sharia bank as a profitable institution.

Islamic banking has products namely sharia pawnshops, and their practices use the principles of sharia. Sharia pawn law in terms of fulfillment of sharia principles refers to the *Fatwa* of DSN-MUI. 25 / DSN-MUI / III / 2002 dated June 26, 2002 stating that loans by pawning goods as collateral for debt in the form of *rahn* are permitted (Soemitra, 2014). This product focuses on gold pawn. High-value gold which is relatively stable, its value tends to increase, allowing the customers to re-own the pawned gold by returning the amount of loan from the bank. Sharia gold pawn has a distinctive feature compared to other pawnshops. Gold is a precious metal which has high value and even it always shows positive trends every year. Gold is also a property that is easily owned by everyone.

Gold pawn in sharia banking is a financing product based on the guarantee of gold in the form of bars and jewelry as an alternative to obtain cash quickly, safely and easily. Being fast means that the customer can obtain loan money without long procedure compared with other financing products. Being safe means that the bank has collateral, namely high value gold and even the value of gold tends to increase. Being easy means that the customer can get the pawned gold back by returning the amount of loan from the bank. The bank can also easily sell the pawned gold at competitive rates if the debtor is defaulted because gold prices tend to be stable and even continue to increase.

Studies on gold pawn are conducted by some previous researchers such as Masykurotin (2013) who conducted a research entitled “Mekanisme Pembiayaan Gadai Emas Pada BNI Syariah Cabang Jember “. The focus of this research is on the implementation of gold pawn product at BNI Syariah, Jember Branch and its compliance with *Fatwa* of DSN-MUI No.26 / DSN-MUI / III / 2002 by using qualitative approach. Based on the results of his research, it can be concluded that the gold pawn product at BNI Syariah is a pawn system based on Islamic sharia. To be able to get the gold pawn service from BNI Syariah, people can do it by simply handing their gold to be entrusted, and it must be enclosed with a copy of identity card. After that, the appraiser staff will determine the value of goods that will be a benchmark of calculation of the leasing imposition and loan money that can be given. The maximum loan money that can be given is 80% of the estimated value of goods with *ujroh* of 1.6%. This is in accordance with the *fatwa* of the National Sharia Board. 26 / DSN-MUI / III / 2002 (gold pawn).

Another research was conducted by Kharisma (2014) entitled “Pelaksanaan Gadai Emas Di Bank Syariah Mandiri Cabang Jember”. The focus of the research is on the implementation of gold pawn and its covenant at Bank Syariah Mandiri of Jember Branch by using qualitative approach. Based on the result of his research, it can be concluded that in implementing gold pawn products, BSM does not take advantage of

the pawned goods. The pawned gold is the minimum gold of 16 carat or 70% with a maximum estimated financing of 80% of the estimated value of gold. In implementing gold pawn, Bank Syariah Mandiri uses *qardh* and *ijarah* contracts.

The next study was conducted by Rofiqoh (2013) under the title “Sistem Pengambilan *Ujroh* Gadai Emas Dalam Perbankan Syariah (Studi Kasus PT. Bank Danamon Solusi Emas Syariah KCP Syariah Bondowoso)”. The focus of the research is on the mechanism of gold pawn operations and mechanism of gold pawn *ujroh* determination at Bank Danamon Syariah of Bondowoso by using qualitative approach. Based on the result of his study, it can be concluded that the mechanism of gold pawn operations conducted by Bank Danamon Syariah of Bondowoso is to give gold to be pawned which is enclosed with identity card, then the appraiser will calculate it to know the amount of *ujroh* to be received and pawn fund of the gold, after being explained to the customers, and they agree, then the teller will disburse the fund. While the mechanism of *ujroh* appointment of gold pawn at Bank Danamon, Gold Solutions, KCPS Bondowoso was done by considering the gold that is used as collateral, and it will be known its price that will be received by customers and the amount of *ujroh* should be paid.

From several studies elaborated above, none of them has discussed about gold pawn contribution to fee-based income. These studies only explain about the procedure of gold pawn practice, as well as the mechanism in determining *ujroh* on gold pawn products. It does not discuss about how much contribution to fee-based income at sharia bank.

The writer discussed this study using two theories, namely the theory of gold pawn and the fee-based income. According to Karim (2004), on the gold pawn theory, it is stated that the benefits of Islamic gold pawn are: First, the sharia gold pawn does not apply the rewards in the form of profit sharing because this product is created to help people who get difficulty to get fund. The customers are just required to pay off the loan with the same amount without any charge, however, they have to pay rental and maintenance fees of gold used as collateral.

Second; sharia gold pawn does not contain elements of usury, such as interest of loan. Third; sharia gold pawn is simple and easy to disburse. Fourth; the procedure of sharia gold pawn is easy and is not complicated. Fifth; sharia gold pawn is quite safe for banks that lend some loan because gold has a stable value as compared with other collateral goods. In addition, gold is also easy to resell if customers break the contracts.

According to Purnomo, Serfiyani & Hariyani (2013) the disadvantages of sharia gold pawn combined with gold investment are: *First*; the Islamic gold pawn products are combined with Golden Garden or Golden Goose or other models. Although it violates the rules of BI and MUI, it is still often found in the community. Society must realize that any kind of investment might be risky and need to be careful by not trusting the high profit in a very short time.

Second; Financing given through Islamic gold pawn is classified as short-term financing (less than a year), so it is only suitable to finance the crucial need. This type of financing is unsuitable for financing the medium and long term investments.

Third; Islamic gold pawn products combined with gold investment products may also have risks due to the changes of gold prices. The fluctuation of gold price is the market risk faced by sharia banking which is related to commodity risk.

Fourth; sharia gold pawn at pawnshops is relatively more expensive because it charges administrative fee of 1% of the amount of loan given and pawn fee is 1.3% per fifteen days. The high cost triggers the argument that sharia gold pawn is less appropriate when combined with gold investment.

Fifth; sharia gold pawn combined with gold investment products is likely disadvantageous because gold investment is more suitable for the long term investment, while the pawn financing is only suitable for short term. People always think that gold price will increase 20% in the upcoming years, the increase of 20% is the average increase per year in duration of 10 to 5 years ago, and it is not taken from the data of 1 to 2 years ago. It means that this type of investment is disadvantageous for the short term investment.

Sixth; sharia gold pawn combined with gold investment has potential to affect the equilibrium of the gold market. The ease and advantages offered in the gold pawn encourage many customers to pawn their gold, so the purchase price and the selling price of gold are slightly different. It happens due to the law of market, namely the balance between demand and supply. The gold pawn profit is part of the basic fee-based income for sharia banks.

Fee-based income is advantage of transactions in bank services, so the benefits of bank services today are increasingly needed and it tends to increase from year to year. This is due the benefit from spread based is relatively small since the competition in this field is so tight. The profitability of these bank services is convincing though it is relatively small. This is because the risk of these bank services is lower when compared to credit. In addition to seeking the main advantage on the spread based, nowadays there are more and more banks that seek profits through the services of banks (Kasmir, 2013).

Multi-service of Banking (fee-based services) that produces fee-based income is: *al-Wakalah*, *al Kafalah*, *al-Hawalah*, *ar Rahn*, and *al-Qardh* (Asro & Kholid, 2011). In this case the *qardh* contract at banking is usually applied as follows: first; as a complementary product for customers who have proven their loyalty and benefit, and need fund in short period. The customers will return the amount of money they borrowed as soon as possible. Second; as a facility for customer that needs funds, while he cannot withdraw funds because it is saved in the form of deposits. Third; as a product that can contribute to businesses or help the social sector. In order to fulfill this particular scheme, it has been known a special product namely *al-qardh al-hasan* (Antonio, 2014).

Principles used in gold pawns in Islamic banks and in Islamic pawnshops are the same as those of pawn in general, starting from the requirements, administration fee, maintenance and saving fees, up to the mechanism of sale of pawned goods when the debtor cannot pay off the debt.

Administration fee is the cost charged by sharia bank in undertaking pawn contract with customer of pawn (*rahin*). The Muslim scholars agree that any cost sourced from the pawned goods becomes the responsibility of the pawn customer. In other word, the administration fee is paid by pawn customer. Because the cost of administration is charged by the bank, the bank staff knows more details of administrative costs. After the bank calculates the total of administration fee, the customer or pawnshop is required to reimburse it (Purnomo et al, 2013).

The cost of maintenance or storage is required to maintain the pawned goods for

certain period of time. According to the majority of Muslim scholars (*jumhur ulama*), the cost of maintenance or storage is the responsibility of pawn customers since they are still the legal owner of the pawned goods (Purnomo et al, 2013).

Gold pawn at Bank Syariah Mandiri is a financing product on the basis of collateral in the form of gold as an option to obtain cash quickly. The covenant used is in this case is *qardh* (loan) in term of *rahn* (pawn), while the cost of maintenance is using *ijarah* contract. Gold pawn at Bank Syariah Mandiri is only addressed to individuals with requirement of identity card and gold as collateral. The fee that is charged includes administration fee paid at the beginning of transaction and maintenance fee paid at the end of the period. Gold pawn for duration of 4 (four) months can be pawned again if the customer has paid the pawn fee and the bank has conducted a re-estimation.

Gold pawn products have a large contribution, the transaction is quite a lot and the rotation is fast. Almost every day there are direct repayment transactions over their payments and there are new disbursements. This is what makes the gold pawn business at Bank Syariah Mandiri still survive. Fee-based income is the one produced by gold pawn products. One of the good features of fee-based income is producing income that has a very low risk when compared with interest income.

Bank Syariah Mandiri is elevating the retail segment by socializing gold pawn and gold installment. Currently, gold pawn products and gold installment at Bank Syariah Mandiri still becomes a market leader in sharia banking. From year to year pawn product and gold installment increase up to 21.38% or Rp. 325 billion. Based on the background of the issue, it is interesting to observe more detail about gold pawn by sharia banking, especially Bank Syariah Mandiri, so it is necessary to conduct a research related to gold pawn issue, especially about the increase of income.

The problem statements raised in this study are how the gold pawn contributes to fee-based income at Bank Syariah Mandiri and how the procedure of its implementation. This research is conducted to describe and explore gold pawn practice at sharia banking, especially at Bank Syariah Mandiri. Besides, it can analyze the contribution of gold pawn in increasing fee-based income. So Bank Syariah Mandiri can survive in managing this product.

METHODOLOGY

This is a qualitative research. It is a research procedure that produces descriptive data in the form of written or oral data from people and behavior that can be observed (Sugiyono, 2015). According to Denzin & Lincoln (2000), qualitative research applies two approaches, namely interpretive and naturalistic. This means learning something in their natural setting, and trying to make understanding or interpretation of phenomena in the context of their meaning (Yusuf, 2016). The writers used this approach because this study aims to explore the contribution of gold pawn to fee-based income at Bank Syariah Mandiri. Therefore, it needs a deep research related to the implementation of gold pawn and its contribution to Bank Syariah.

This is a case study research. The purpose of this study is to get a deep portrait of a case being observed (Sujarweni, 2014). This is done to collect complete and valid data about the contribution of gold pawn in increasing fee-based Income.

The location of research is based on the cases available at Bank Syariah Mandiri of Jember Branch which is located at Jl. PB. Sudirman No. 41-43 Jember. The reason for choosing this location is because the gold pawn product at Bank Syariah Mandiri develops positively (Interview: Purwadi Yusroni, December 14, 2016).

In this study, the researchers used primary and secondary data sources. Primary data sources include interviews with the chief of the gold pawn department (Mr. Umar Faruk), gold pawn analyst/*rahn* analyst (Mr. Purwadi Yusroni), and chief of pawn service and functional operational office of mitra post Jember (Mrs. Yulia Kurnia Sari). The secondary data was taken from the official web of Bank Syariah Mandiri.

Techniques of collecting data used in this study are as follows: *first*; observation, the purpose of this observation is to know the Standard Operating Procedure (SOP) of the implementation of gold pawn along with supporting facilities owned by Bank Syariah Mandiri (BSM) Jember branch. *Second*; interviews, data obtained through this method is about the background of gold pawn products at Bank Syariah Mandiri, the reason to keep the gold pawn, gold pawn application procedures, the appraisal and calculation of gold as collateral goods, gold pawn repayment procedures, gold pawn period, and solution when there is problem and pawn gold in the increase fee-based income. *Third*; Documentation, data obtained are as follows; financial report of Bank Syariah Mandiri, organizational structure of PT Bank Syariah Mandiri of Jember Office, History, vision and mission, products and services, as well as business activities of Bank Syariah Mandiri, terms and conditions of gold pawn financing and photographs related to research activities.

The data obtained were analyzed using descriptive data analysis technique, meaning that researchers analyzed the data by describing and exploring the data obtained in the field. The process of analyzing data is using several steps: data reduction, data presentation, verification (Tanjung & Abrista, 2013). Data validity technique used in this research is triangulation. It is used to investigate the credibility of data by checking the data obtained through several sources and triangulation techniques are conducted by checking the data from the same source with different techniques (Rangkuti, 2015). In this research, the data were obtained through interviews, and then checked with observation and documentation.

DISCUSSION

Practice of Gold Pawn at Bank Syariah Mandiri of Jember Branch

Amid the conditions where not all sharia banks have gold pawn products, there are some sharia banks that do not offer gold pawn products anymore; Bank Syariah Mandiri is still able to maintain the gold pawn products. The barriers of gold pawn products at Islamic bank may be caused by several things: *first*, it happens due to abuse of gold pawn business, so Financial Service Authority is temporarily not active. *Second*, it can not reach the target, so the bank is disadvantageous (Interview: Purwadi Yusroni, December 14, 2016). *Third*, the problem of gold pawn products at one of syariah banks is because it doesn't have human resource that is expert in the field of estimating gold and gold price fluctuations that make the bank disadvantageous (Interview: Umar Faruk, 09 February 2017).

Gold pawn at Bank Syariah Mandiri is a financing product on the basis of collateral in the form of gold as an option to obtain cash quickly. The gold pawn product is a very promising business and is one of the five excellent products of Bank Syariah Mandiri consisting of: saving and saving of junior *mabrur*, pawn financing and gold instalment, *griya* financing, micro financing, and pension financing. The covenants used in gold pawn product Bank Syariah Mandiri are *rahn*, *qardh*, and *ijarah*.

Based on the result of interview with Mr. Purwadi Yusroni (13 December 2016), the reasons for maintaining the gold pawn product are as follows:

“Nowadays gold pawn is a very promising business, because value of gold will not go down despite inflation. Whereas if we save money, the present value will not be useful in the future. Gold pawn is one of options to keep the value of gold. Because when we sell the gold, its value will go down”.

Based on the results of further interviews with Mrs. Yulia Kurnia Sari (December 22, 2016) as Head of KLG KFO Mitra Pos Jember, that the reason to maintain the gold pawn products are as follows:

“Gold pawn product is a very promising business. From the beginning of the gold pawn at BSM until now, BSM is able to keep gold pawn product and it even increases every year. This is due to the interest of customers in the largest gold pawn products among other banks. And also because BSM has advantages, the first is reasonable price and the second pawn gold at BSM accepts the gold in the form of bar and jewelry.

Tabel. 1 Stipulation of Gold Pawn Financing

Pawn Financing	Administration fee Per 15 days	
	Gold of Bar	Jewelry
Rp. 1.000.000,-	Rp. 7.000,-	Rp. 7.750,-
Rp. 5.000.000,-	Rp. 37.500,-	Rp. 38.750,-
Rp. 20.000.000,-	Rp. 150.000,-	Rp. 140.000,-
Rp. 50.000.000,-	Rp. 250.000,-	Rp. 250.000,-
Rp. 100.000.000,-	Rp. 500.000,-	Rp. 500.000,-
Rp. 250.000.000,-	Rp. 1.250.000,-	Rp. 1.250.000,-

(Source of data: Bank Syariah Mandiri of Jember Area)

Pawning gold is one of ways to meet customers' needs quickly; they come when they, and they take it back when already have money, therefore to attract customers' interest and to achieve the target, it is necessary introduce it to schools, homes, and offices, as well as to gold pawn customers. The terms and conditions of gold pawn at BSM (Bank Syariah Mandiri) IB, are as follows: ID Card, Driving License, Passport, and BSM account, gold guarantee of 16 to 24 carats in the form of jewelry or bars, administration fee (prepaid), financing: minimum of Rp 500,000 and maximum of Rp 250,000,000, within 4 months it can be pawned again.

Procedure of Gold Pawn Implementation at Bank Syariah Mandiri of Jember Area

Based on the results of interview with Purwadi Yusroni (December 14, 2016), the procedures of gold pawn at Bank Syariah Mandiri Jember area are as follows:

“*First*; the customers come to the pawn service counter of Bank Syariah Mandiri of Jember area and bring the gold and a copy of ID card; *second*; open an account of Bank Syariah Mandiri; *third*; process by system; *fourth*; appraisal of pawned item and calculations by the appraiser; *Fifth*; signing the contract; *sixth*; disbursement by the teller”.

How to Appraise and Calculate Pawn at Bank Syariah Mandiri of Jember Area

Before gold pawn financing is disbursed, the customer should submit the collateral to the appraiser who is expert in it. According to Purwadi Yusroni, there are several ways in appraising gold as collateral, namely: at first, the appraiser sees the gold type, and then he determines the *carat* and weight of gold by several methods as follows:

1. The method of dropping gold: the higher the gold is dropped, the greater the pawned gold carat.
2. The method of gold test needle: this method functions to compare the dissolution rate of gold scratch which is investigated against the dissolution rate of the gold needle scratch that has already been known its carat. The tools used in this method are gold test needle, test stone, chemical liquid (nitric acid and hydrochloric acid), dropper, and magnifier glass.
3. The method of specific gravity: this method is used to determine the gold density. The tools used to measure it are electronic scale, place of water, pure water, and strap.

After that the appraiser calculates the estimated value with the stipulation of Bank Syariah Mandiri by using a formula that is in accordance with the stipulation:

Maximum financing for jewelry is 85% and for gold of bar is 90%. Value of appraisal = (carat/full carat) x gold weight x gold price

Financing value = appraisal x (85% for jewelry, 90% for gold of bar)

Maintenance fee = appraisal x 1.5%

Maintenance fee is calculated per 15 days, so day 16 includes day 30.

Procedure of Gold Pawn Repayment at Bank Syariah Mandiri of Jember Area

Gold pawn that has been maturity date can be paid off at the teller of Bank Syariah Mandiri of Jember area by bringing a letter of gold pawn as a proof. If the customers pay off the debt before the maturity date, the customer must go to the pawnshop to calculate the maintenance fee and it shall not be represented unless there is a mandate from the letter holder.

Based on interview with Mrs. Yulia Kurnia Sari (December 22, 2016) the procedure of repayment is as follows:”Customers come and bring the letter of pawn gold, after that, calculating how much money that must be paid by the customer, and then customers hand over the money, it is processed by system, finally, gold is given to the customer”.

Gold Pawn Contribution to Fee-based Income

Based on the result of interview with Mr. Purwadi Yusroni (December 14, 2016), stating that the contribution of gold pawn in increasing fee-based income is as follows:

“Gold pawn contribution to fee-based income is from rental income charged to customers. So *ujroh* of every transaction is automatically included to fee-based income. For example if financing of 1 million gold pawns is charged 7000 per 15 days, then 7,000 has become fee-based income. The target of gold pawn product is set annually, so the gold pawn product increases every year. The way to do it is by dividing BSM of Jember Area every month, for example it does not increase in this month, so it must increase twice in the next month in a matter of one year. For example, the pawn gold at BSM of Jember area in November 2016 doesn't increase, so in December it should be able to increase twice “.

Mrs. Yulia Kurnia Sari (December 22, 2016) also added information about the contribution of gold pawn in increasing fee-based income as follows:

“All gold pawn revenue gets in fee-based income. It means that the gold pawn contribution in increasing fee-based income is just income. “

Based on the results of deep interviews with Mr. Purwadi Yusroni on March 03, 2017, it is known that the income of Bank Syariah Mandiri of Jember area in 2015 was Rp. 3.5 Billion; while in 2016 was Rp. 5 Billion. So it can be known that the income of gold pawn at Bank Syariah Mandiri of Jember area from 2015 until 2016 increased significantly up to Rp. 1.5 Billion, so fee based-income at Bank Syariah Mandiri of Jember area always increases, as the growth of gold pawn.

As stated on the letter of Bank of Indonesia (BI) No. 14/7 / DPbS, 2012 on *Qardh* of gold pawn Products for Sharia Banks and Sharia Business Units, that sharia gold pawn at sharia banking is known as *Qardh* using gold as collateral. It is one of products that uses *qardh* covenant which is done simultaneously with other transactions using *mu'awadhah* covenant in a product that aims to gain profit. The collateral used in this transaction is gold with the covenant of *rahn*, in which the pawned gold is kept and maintained by sharia bank and sharia business unit for certain period of time by paying the fee of storage and maintenance of gold as the object of *rahn* which is approved using *ijarah* contract.

Fee-based income can be obtained from the gold pawn contribution, which comes from the fee of entrusted goods, maintenance, and appraisal. The cost of goods storage of this transaction uses an *ijarah* covenant that is the use of benefits or services in exchange for compensation. Thus, the customer will provide service fee to the bank, because he has entrusted his goods to the bank in order to maintain. To avoid usury, the cost of services shall be stated in nominal, not percentage, real, clear and definite, and limited to the things that are absolutely necessary for the occurrence of the contract; there is no additional cost, which is not mentioned in contract (Sutedi, 2011). The Muslim scholars have set the terms of *ujroh*, namely: in the form of fixed property that, in nominal form, should not be similar to the benefits of *ijarah* like fee for renting a house to occupy (Harisudin, 2014). From the elaboration above, it can be known that there are similarities between the theory and practice in the field in mentioning the term of rent or *ujroh*; it is in the form of nominal not percentage.

CONCLUSION

Based on the research findings, it is known that gold pawn is a product that can give profit to sharia banking. As a phenomenon happening at Bank Syariah Mandiri of Jember area, gold pawn products can contribute to the growth of fee-based income. Income earned by Bank Syariah Mandiri is in the form of rental income. Fee of this transaction is directly included in fee-based income.

This case is in accordance with the gold pawn contribution to fee-based income of Bank Syariah Mandiri of Jember area namely rental income. So the income of each transaction is automatically included in fee-based income. Based on the data obtained from Bank Syariah Mandiri of Jember area, the income of Bank Syariah Mandiri of Jember area in 2015 was Rp. 3.5 Billion, while in the in 2016 was Rp. 5 Billion. So it can be known that the income of gold pawn at Bank Syariah Mandiri of Jember area from 2015 until 2016 increased up to Rp. 1.5 Billion.

Fee-based income can be obtained from the gold pawn contribution, which comes from the cost of goods storage, maintenance, and appraisal. The cost of goods storage in this transaction uses *ijarah* contract, that is the use of benefits or services in exchange for compensation.

REFERENCES

- Antonio, M. S. (2014). *Bank Syariah Dari Teori Ke Praktik*. Jakarta: Gema Insani.
- Asro, M., & Kholid, M. (2011). *Fiqh Perbankan*. Bandung: Pustaka Setia.
- Denzin, N. K., & Lincoln, Y. S. (2000). *Handbook of Qualitative Reseach*. Thousand Oaks: Sage
- Harisudin, M. N. (2014). *Fiqh Muamalah 1*. Surabaya: Buku Pena Salsabila.
- Karim, A. A. (2004). *Bank Islam: Analisis Fiqih dan Keuangan*. Jakarta: PT Raja Grafindo Persada.
- Kasmir. (2013). *Bank dan Lembaga Keuangan Lainnya*. Jakarta: PT Raja Grafindo Persada.
- Kharisma, B. M. (2014). *Pelaksanaan Gadai Emas Di Bank Syariah Mandiri Cabang Jember*. LP2M IAIN Jember.
- Masykurotin, A. S. (2013). *Mekanisme Pembiayaan Gadai Emas Pada BNI Syariah Cabang Jember*. LP2M IAIN Jember.
- Purnomo, R. S. D., Serfiyani, C.Y., & Hariyani, I (2013). *Investasi & Gadai Emas*. Jakarta: PT Gramedia Pustaka Utama.
- Rangkuti, F. (2015). *Riset Pemasaran*. Jakarta: Gramedia Pustaka Utama.
- Rofiqoh, H. (2013). *Sistem Pengambilan Ujroh Gadai Emas Dalam Perbankan Syariah (Studi Kasus PT. Bank Danamon Solusi Emas Syariah KCP Syariah Bondowoso)*. LP2M IAIN Jember.
- Soemitra, A. (2014). *Bank & Lembaga Keuangan Syariah*. Jakarta: Penamedia Group.
- Sugiyono. (2015). *Metode Penelitian Kuantitatif Kualitatif Dan R&D*, Bandung: Alfabeta.
- Sujarweni, V. W. (2014). *Metodologi Penelitian Lengkap, Praktis dan Mudah Dipahami* Yogyakarta: Pustaka Baru Press.
- Sutedi, A. (2011). *Hukum Gadai Syariah*. Bandung: Alfabeta.
- Tanjung, H., & Devi, A. (2013). *Metodologi Penelitian Ekonomi Islam*. Bekasi: Gramata Publishing.
- Yusuf, A. M. (2016). *Metode Kuantitatif, Kualitatif & Penelitian Gabungan*. Jakarta: Prenada Media.
- Peraturan:
Undang-Undang No. 21 Tahun 2008 Tentang Perbankan Syariah. www.bi.go.id/id/perbankan/

syariah/Documents/UU_21_08_Syariah.pdf

Fatwa DSN-MUI No. 25 Tahun 2002 Tentang Rahn. <https://dsnemui.or.id/fatwa/rahn/>

Fatwa DSN-MUI No. 26 Tahun 2002 Tentang Rahn Emas. <https://dsnemui.or.id/fatwa/rahn/>

Surat Edaran Bank Indonesia. Nomor 14/7/DPbS Tahun 2012