



SHARIA PAWN FOR MILLENNIALS: ISLAMIC MODERN FINANCIAL SOLUTIONS

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Abstract :

This research focuses on the analysis of the concept of pawning in Islam, known as *Rahn*, with the aim of understanding the underlying Sharia principles and their application in society. Through a comprehensive literature review, this study examines the definition of *rahn* from various perspectives of scholars, its legal basis in the Qur'an, hadith, and ijma', as well as the principles and conditions of the validity of the *rahn* contract. The research method used is literature research with a descriptive-analytical approach, which allows for an in-depth depiction of the *rahn* phenomenon and analysis based on Sharia principles. The results of the study show that *rahn* is a legal and relevant Sharia financial mechanism, with variations in legal interpretation between schools that reflect flexibility in the application of Sharia. This study also outlines the limitations in the taking of pawn benefits by a *curtain*, which must be done with a *rain permit* and in accordance with Sharia principles. The implications of this research are the need to increase socialization and education about *rahn* to the public, standardization of clear and transparent *rahn* contracts, and the development of effective dispute resolution mechanisms. This research contributes to a better understanding of *Rahn* as a fair and sustainable Sharia financial solution.

Keywords *Sharia Pawn, Rahn, Fiqh Muamalah*

Abstrak :

Penelitian ini berfokus pada analisis konsep gadai dalam Islam, yang dikenal sebagai *rahn*, dengan tujuan untuk memahami prinsip-prinsip syariah yang mendasarinya dan aplikasinya dalam masyarakat. Melalui tinjauan pustaka yang komprehensif, penelitian ini mengkaji definisi *rahn* dari berbagai perspektif ulama, dasar hukumnya dalam Al-Qur'an, hadis, dan ijma', serta rukun dan syarat sahnya akad *rahn*. Metode penelitian yang digunakan adalah penelitian pustaka dengan pendekatan deskriptif-analitis, yang memungkinkan penggambaran fenomena *rahn* secara mendalam dan analisis berdasarkan prinsip-prinsip syariah. Hasil penelitian menunjukkan bahwa *rahn* merupakan mekanisme keuangan syariah yang sah dan relevan, dengan variasi interpretasi hukum antarmazhab yang mencerminkan fleksibilitas dalam penerapan syariah. Penelitian ini juga menguraikan batasan-batasan dalam pengambilan manfaat barang gadai oleh *murtahin*, yang harus dilakukan dengan izin *rahn* dan sesuai dengan prinsip syariah. Implikasi penelitian ini adalah perlunya peningkatan sosialisasi dan edukasi mengenai *rahn* kepada masyarakat, standarisasi akad *rahn* yang jelas dan transparan, serta pengembangan mekanisme penyelesaian sengketa yang efektif. Penelitian ini berkontribusi pada pemahaman yang lebih baik mengenai *rahn* sebagai solusi keuangan syariah yang berkeadilan dan berkelanjutan.

Kata Kunci *Gadai Syariah, Rahn, Fikih Muamalah*

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Introduction

Humans are social creatures who cannot always meet all their life needs independently (Callero, P. L. 2023; Boyd, R., & Richerson, P. J. 2020; Schreiner, O. 2023). In various situations, they often need something they don't have or face financial limitations that force them to seek external help. One solution that is often chosen is to borrow money from others to meet these needs (Birhane, A. 2020; Black, et al., 2022). Based on data from

the Central Statistics Agency (BPS) in 2023, around 30% of households in Indonesia have borrowed money from non-banks in the last 12 months, indicating the high need for public access to informal financing.

However, another problem arises because not everyone is willing to lend money without collateral in lieu of the borrower being unable to pay off his debt. On the other hand, prospective borrowers often feel reluctant to borrow money without having something that can be used as collateral as a form of seriousness in repaying the debt (Mann, R. J. 2022; Guérin, et al., 2022). Collateral is a security for lenders, where if the borrower is unable to pay off his debt, the collateral can be used as a form of repayment. Therefore, one of the solutions that many people use to get funds quickly is through the pawn or rahn mechanism.

A pawn, or rahn in Arabic terms, is an item used as collateral for a debt, the value of which can be used to pay off a debt if the debtor is unable to pay it (Mawaddah, et al., 2023). Rahn is a form of financial transaction that has existed since ancient times and remains relevant today, especially among people who need quick access to financing. In the context of the modern economy, pawn practices continue to develop and are one of the main solutions for people who have difficulty getting loans from formal financial institutions.

In Islam, the concept of pawn is regulated by Sharia principles that aim to protect the rights and interests of all parties involved. The principle of justice ('Adl) demands fair treatment for all parties, while the principle of transparency (Wudhuh) requires that all terms and conditions are clearly explained. The principle of prohibition of riba (Ribā) prohibits the existence of interest in transactions, while the principle of prohibition of gharar (Gharar) prohibits the element of obscurity or speculation. In addition, the principle of prohibition of tyranny (Zulm) prohibits all forms of oppression or injustice. These principles are the main foundation in the implementation of sharia pawn, which aims to create ethical and sustainable transactions.

Islam teaches the importance of fairness and transparency in every transaction, including in the practice of pawning (Isnaini, I., & Sugara, B. 2024; Wiaam, I., & Anggraeni, S. T. 2024; Aulia, et al., 2024). Therefore, it is important to understand how these sharia principles are applied practically in society. Various fiqh literature and Islamic legal sources have outlined in detail the terms and conditions of pawn transactions, including the legal consequences that may arise if one party violates the contract.

In recent years, public interest in Islamic financial products, including pawn systems, has increased, especially after the Covid-19 pandemic which worsened the economic conditions of many households (Zhnurain, et al., 2024; Noor, et al., 2020; Azman, et al., 2021). Public awareness of the importance of carrying out economic activities in accordance with Islamic teachings also continues to grow. However, there are still many misunderstandings and pawn practices that are not in accordance with Sharia principles, which shows the need for a more in-depth study to improve the understanding and implementation of Sharia pawns in the field.

This study aims to analyze the concept of pawn in Islam through a literature review of the sharia principles that govern it. With this approach, it is hoped that a better understanding of pawn applications in society can be obtained, the challenges faced, and solutions that can be applied to improve pawn practices in accordance with sharia (Putra, et al., 2024). Thus, this research is expected to make a real contribution to developing a stronger, transparent, and fair Islamic financial system.

Previous research has shown strong relevance to the context of this study. For example, research conducted by Wijaya highlights the increase in public interest in Islamic financial products, including pawns, after the Covid-19 pandemic (Wijaya, N. H. 2022). This supports the argument that sharia pawns are becoming increasingly important in helping society overcome the challenges of the modern economy. Misno's research (2018) explains that humans as social creatures need each other, which is relevant to understanding why people tend to choose pawn transactions as a financial solution. Meanwhile, Demachi's research outlines the importance of collateral in debt and receivables transactions, which strengthens the understanding of the main function of pawns as a form of protection for lenders (Demachi, K. 2021).

Through this study, it is hoped that important aspects that need to be improved in sharia pawn practices can be identified, as well as strategies that can be applied to increase public trust in the sharia financial system as a whole. By strengthening Islamic financial literacy and educating the public about the basic principles that govern pawns, it is hoped that the practice of Sharia pawn can be an increasingly effective, sustainable, and harmonious solution with Islamic values.

Research Methods

This research is a literature research that focuses on qualitative data management with a descriptive-analytical approach. This method aims to describe the current conditions (Walid, et al., 2024) and examine phenomena that cannot be quantitatively measured (Walid, et al., 2024). A descriptive-analytical approach is important because it allows researchers to elaborate a thought or fact logically, resulting in a deep understanding of the topic being studied.

In this study, the selection of literature was carried out selectively based on its relevance to the topic of pawns in Islam, the accuracy of the information, and the authority of the source (Maulida, E. H. 2024). The literature used as a reference includes classical and contemporary fiqh books to understand the basics of pawn law in Islam, scientific journals that present the latest analysis of Sharia pawn practices, and Sharia economics textbooks that outline relevant Islamic economic principles.

In addition, data and reports from related institutions, such as the Central Statistics Agency (BPS) and Islamic financial institutions, are also used to enrich the empirical context of the research. Relevant previous research is also an important reference to map the position of this research in the broader scientific landscape, as well as identify the contributions and novelties offered.

The data collection process is carried out systematically through the search of this literature, then analyzed descriptively and analytically (Haririe, M. R. 2024). The phenomenon of Sharia pawn is described comprehensively and then analyzed based on the Sharia principles that govern this transaction. With this approach, the research is expected to be able to provide comprehensive and in-depth insights into the concept and practice of pawning in Islam, so that it can be a reference for the development of a more inclusive and equitable Islamic financial system.

Findings and Discussion of Results

1. Definition of Rahn

The upper part of the shape
In Islamic jurisprudence, the concept of pawn is known as rahn, which is an agreement to withhold goods as collateral for debts (Putra, et al., 2024). Etymologically, rahn means to remain or hold (Firmansyah, et al., 2023). Scholars have diverse views on the definition of Rahn, which enriches the understanding of this practice in the context of Sharia.

According to Shafi'iyah scholars, Rahn is the act of determining goods as debt collateral that can be used to pay off obligations if the borrower has difficulty paying (Ayo, A. M. 2023; Bahari, et al., 2022; Sriani, et al., 2023). For example, someone pawns their gold to get cash.

Meanwhile, Malikiyah scholars define rahn as something that has economic value and is taken from its owner as collateral for debts (Faizal, et al., 2023; Qolbi, et al., 2024). For example, a land certificate can be used as a pawn to obtain a loan.

Sayyid Sabiq also explained that Rahn is the process of making goods of value according to Sharia provisions as collateral for debts (Suherli, I. R. 2024; Agustina, et al., 2022; Fauzi, et al., 2023). Items that are often used in this practice include gold, vehicles, property, or securities.

From these various definitions, it can be concluded that rahn is a sharia financial mechanism that provides solutions for individuals who need funds, while still paying attention to the principles of fairness and protection of rights for both parties in transactions. With the existence of Rahn, the community has alternative financing that is

more in line with Islamic values, as well as strengthening trust in the Islamic financial system (Yafi, L. 2024).

2. Legal Basis and Criteria for the Validity of the Rahn Contract

The basis of Rahn law in Islam is sourced from the Qur'an, hadith, and ijma' ulama. In the Qur'an, this concept is explained in Surah Al-Baqarah verse 283, which regulates the practice of holding each other goods as collateral for debts.

وَإِنْ كُنْتُمْ عَلَى سَفَرٍ وَلَمْ تَجِدُوا كَاتِبًا فَرِهٌ مَّقْبُوضَةٌ فَإِنْ أَمِنَ بَعْضُكُم بَعْضًا فَلْيُؤَدِّ الَّذِي أُؤْتِمِنَ أَمَانَتَهُ وَلْيَتَّقِ اللَّهَ رَبَّهُ وَلَا تَكْتُمُوا الشَّهَادَةَ وَمَنْ يَكْتُمْهَا فَإِنَّهُ أُمٌّ قَلْبُهُ وَاللَّهُ بِمَا تَعْمَلُونَ عَلِيمٌ

Meaning: If you are on a trip, and you do not get a recorder, there should be collateral held. However, if some of you believe in others, let the one who believes fulfill his mandate (his debt) and let him fear Allah his Lord. Do not hide your testimony, for whoever conceals it is indeed sinful in his heart. Allah Knows What You Are Doing (QS. Al-Baqarah: 283)

The hadith of the Prophet PBUH narrated by Imam Bukhari and Ahmad also strengthens the validity of Rahn as a financial instrument that is allowed in Islam.

عَنْ أَنَسِ رَضِيَ اللَّهُ عَنْهُ قَالَ: رَهَنَ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ دِرْعًا عِنْدَ يَهُودِيٍّ بِالْمَدِينِ وَأَخَذَ مِنْهُ شَعِيرًا الْأَهْلِي (رواه احمد والبخاري والنسائي وغيرهم)

"From Anas, he said: The Messenger of Allah (saw), delayed the armor to a Jew in Medina when he was threshing wheat from a Jew." (HR. Ahmad, Bukhari and others).

Scholars agree that Rahn is part of the legitimate muamalah although there are variations in interpretation between sects. For example, the Hanafi School tends to be more flexible in setting Rahn's conditions, especially regarding the freedom of the contracting parties in determining certain conditions, than other schools.

In the practice of Rahn, there are four main pillars that must be fulfilled in order for the contract to be valid. The first is that or akad, which is a clear statement of ijab and Kabul between rahin (pawnbroker) and murtahin (pawnbroker). This contract must be agreed consciously and without coercion so that the agreement must be transparent and understood by both parties. Furthermore, the contracting party consists of rahin and murtahin, where rahin is the party who owes, while murtahin is the party that provides the loan. Both parties must have legal skills, namely puberty, sensible, and not under duress.

The third pillar is marhun, which is an item that is used as collateral. These goods must have economic value, be sharia legal, and be sold to pay off debts if needed. Goods that are prohibited or have no value cannot be used as collateral. The last pillar is marhun bih, which refers to a secured debt. This debt must be clear in value, including the amount and time of its return, because the unclear debt can cancel the rahn contract due to the element of gharar (uncertainty). For example, in the practice of gold pawn, the agreement contract becomes shigat, the customer acts as rahin, the pawn institution as murtahin, gold as marhun, and the loan given becomes marhun bih.

The conditions for the validity of Rahn are divided into two main aspects. First, the main condition includes the physical or symbolic handover of collateral to the murtahin. Second, the legal condition of the pawn, where the contract cannot rely on conditions that are contrary to Sharia principles. The contracting party must be puberty, intellectual, and act on their own will. For example, an invalid condition is when the contract states that if the debt is not paid off, then the pawn automatically belongs to the murtahin, as this can lead to usury. On the other hand, the legal condition is when the contract is performed in front of witnesses as a form of legal protection for both parties.

With a deep understanding of the legal basis, harmony, and conditions of Rahn, it is hoped that the practice of sharia pawn can run in accordance with the principles of justice and blessings in Islamic mullah (Mujiatun, S. 2022; Ahmad, A. A. 2021). This knowledge is an important foundation for Islamic financial institutions and individuals who want to use rahn as a Sharia-compliant financial solution.

1. Taking Benefits of Pawn Goods

Taking benefits from pawns in the practice of Rahn is an important aspect to understand, especially in the context of the relationship between rahin (pawnbroker) and murtahin (pawnbroker). Basically, murtahin is not allowed to use marhun (collateral) without permission from rain. If the permit is granted, marhun must be carried out by applicable Sharia principles.

For example, if a person pawns his car to a pawn institution, the institution cannot use the car for its operational purposes without the consent of the car owner (O'Brien, et al., 2024). If the pawn institution uses the car without a permit, this act is considered ghasab, that is, taking the rights of others illegally, and the law is haram in Islam.

In practice, there may be disagreements between rahin and murtahin regarding the use of marhun. For example, rahin may feel that the murtahin has used collateral excessively or is not in accordance with the original agreement. In a situation like this, problem resolution can be done through deliberation between the two parties. If the deliberations do not yield results, then legal channels can be taken by involving a judge to resolve the dispute.

Variations in legal interpretations between schools can also affect the perspective on the taking of pawn benefits. Some schools may have stricter views on the use of marijuana, while others may be more flexible. This shows the importance of a deep understanding of the pillars of Rahn and their implications in real practice (Shaganta, F., & Nufzatutsaniah, N. 2024).

In addition, it is important to note that there are certain conditions that must be met in order for the rahn contract to be valid. For example, an invalid condition is if the contract states that the murtahin has the right to sell marhun without rahin's consent if the debt is not repaid. This kind of condition can lead to the practice of riba and is contrary to sharia principles.

Thus, a clear understanding of the benefits of pawns, legal conditions, and dispute resolution methods is essential to ensure that the practice of Rahn runs by the principles of justice and blessings in Islamic mullah This not only protects the rights of both parties but also maintains the integrity of the Islamic financial system as a whole.

Overall, this study outlines three main aspects of sharia pawn (rahn): the definition, legal basis, and criteria for the validity of the contract, as well as the taking of the benefits of the pawn. First, *Rahn* in Islamic jurisprudence is an agreement to withhold goods as a liability for debts, with various definitions that enrich the understanding of this practice. Scholars, such as Shafi'iyah, Malikiyah, and Sayyid Sabiq, provide different but complementary definitions, emphasizing the use of valuables as collateral for debt. Such as pawning gold or land certificates clarify the application of this concept in daily life.

Second, the legal basis of *Rahn* is sourced from the Qur'an, hadith, and ijma' ulama, with variations in interpretation between schools that show flexibility in the application of sharia. The main pillars of *rahn* include *shigat* (contract), contracting parties (rahin and murtahin), *marhun* (collateral), and *marathon bib* (debt), each of which has important implications in practice. The conditions for the validity of the contract include the delivery of collateral and compliance with Sharia principles, with examples of invalid conditions such as the automatic transfer of ownership of the pawn if the debt is not paid off.

Third, the taking of the benefits of pawns by a *curtain* is only allowed with a *rain permit*, by Sharia principles. The use of pawned goods without permission is considered *ghazal* and haram. Disputes of opinion can be resolved through deliberation or legal channels, taking into account variations in legal interpretation between schools. A deep understanding of the principles and conditions of *Rahn*, as well as how to resolve disputes, is very important to maintain the fairness and integrity of the Islamic financial system.

Conclusion

This study analyzes the concept of pawning in Islam, known as *Rahn*, through an in-depth literature review. *Rahn* is understood as an agreement to detain goods as collateral for

debts, with a strong legal basis from the Qur'an, hadith, and ijma' ulama. This study outlines the principles and conditions for the validity of the *rahn* contract, as well as the limitations in taking benefits of pawns by *curtain*. The variation in the interpretation of law between schools shows flexibility in the application of sharia but still emphasizes the importance of justice, transparency, and compliance with sharia principles. This research confirms that *rahn* is a relevant Sharia financial solution, especially in the context of a modern economy that demands fast access to financing in accordance with Islamic values.

Based on the results of the research, Islamic financial institutions need to increase socialization and education about *rahn* to the public, especially regarding the prevailing principles, conditions, and limits. This aims to reduce misunderstandings and practices that are not by Sharia. It is necessary to standardize clear and transparent contracts, as well as effective dispute resolution mechanisms to protect the rights of both parties. Further research can be focused on empirical analysis of the effectiveness of *rahn* in improving financial inclusion and community welfare, as well as examining the impact of regulations on the development of sharia pawn practices in Indonesia. Comparative research between schools and countries can also enrich the understanding of *Rahn* and provide new insights into the development of innovative and sustainable Islamic financial products.

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