IJNI: International Journal of Nusantara Islam Vol.14, No.2 (2026): 961-972
DOI: https://doi.org/10.15575/ijni.v14i2.52934

INTERNATIONAL JOURNAL OF
NUSANTARA ISLAM
ISSN : 2355-651X

Tanāzul Ḥaqq: A Strategy for Islamic Banks to Maintain Competitiveness Deposits in the Profit-Sharing System

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Received: December 12, 2025, *Revised*: May 20, 2026, *Accepted*: August 2, 2026, *Published*: August 3, 2026

Abstract: This study examines the strategic role of *Tanāzul Ḥaqq* (voluntary relinquishment of rights) as a mechanism that enables Islamic banks to enhance competitiveness within the profit-sharing system. Islamic banks continue to face structural challenges due to competition with conventional institutions that offer fixed and predictable returns, particularly to corporate and institutional clients. This research aims to analyze the fiqh foundations, strategic benefits, and potential risks of Tanāzul Ḥaqq within the context of modern Islamic banking. This research employs a qualitative, library-based method, drawing on classical and contemporary fiqh literature, DSN-MUI fatwas, OJK regulations, Islamic banking reports, and relevant academic studies. A descriptive-analytical approach is applied to evaluate both the Sharīʿah basis and strategic implications of Tanāzul Ḥaqq. The study finds that Tanāzul Ḥaqq is permissible when the waived right has fully materialized, is voluntary, does not alter the essence of the contract, and avoids elements of gharar and riba-like manipulation. Strategically, Tanāzul Ḥaqq enhances product attractiveness, stabilizes bank income, increases operational flexibility, and strengthens customer loyalty. Nevertheless, it carries risks such as information asymmetry, bargaining power imbalance, and potential deviation from the principle of fairness. The effective application of Tanāzul Ḥaqq requires maximum transparency, strong risk governance, and proactive customer education to maintain Sharīʿah compliance and market competitiveness. Originality/Value: This study integrates fiqh analysis with strategic management perspectives, offering a comprehensive framework for implementing.

Keywords: competitiveness; Islamic Banking; profit-sharing; Sharīʿah compliance; Tanāzul Ḥaqq.

Introduction

Islamic banks face significant challenges in maintaining their competitiveness deposits, particularly regarding the profit-loss sharing system. The uncertainty of returns offered to mudharabah deposit customers often makes Islamic banks less competitive compared to conventional banks that offer fixed interest rates. In this context, the concept of *tanāzul ḥaqq* (waiver of rights) emerges as an innovative strategy that enables Islamic banks to remain competitive while upholding *Sharia* principles (Reyad et al., 2022). The profit-sharing system is the fundamental foundation that distinguishes Islamic banking from the interest-based financial intermediation model used in conventional banks. In deposits under the muḍārabah contract, the bank and the customer jointly participate in business activities and share profits based on actual performance, rather than on predetermined fixed returns. This principle is systematically emphasized by al-Shirāzī, who states that the profit ratio in a *muḍārabah* contract must be determined in the form of a proportion, not a specific nominal amount, because setting a fixed figure contains elements of injustice and contradicts the nature of shared risk (Abū Isḥāq al-Syirāzī, 1995). Ibn Qudāmah also emphasizes that a profit-sharing contract must not contain any element of guaranteed profit for either party, as this would invalidate the principle of *ghunm bi al-ghurm* (that gain must correspond to risk) (Qudāmah, 1990).

From the perspective of classical Islamic jurisprudence, the profit-sharing system is not merely a technical mechanism but a principle of justice that ethically governs economic relations.

Nevertheless, implementing the profit-sharing system in the modern banking industry faces substantial structural challenges. Large customers—whether private institutions or state entities—tend to compare the returns on Islamic financial products with the fixed, more predictable returns offered by conventional banking instruments. This creates significant competitive pressure within the Islamic banking ecosystem, necessitating a more flexible model that does not violate Shariah boundaries. Contemporary Islamic economic literature, such as the analysis of Wahbah al-Zuḥaylī, indicates that the profit-sharing principle can still adapt to the development of the modern financial industry as long as it does not alter the substance of the contract and does not lead to ribawi legal stratagems (*ḥiyal ribāwiyyah*) (Wahbah al-Zuḥaylī, 1985). In fact, recent studies on the practices of Islamic banking show that a certain degree of flexibility is needed to maintain customer loyalty, especially under conditions of high market volatility (Rosly, 2010; Wajdi Dusuki & Irwani Abdullah, 2007)

In the context of this need for flexibility, a number of Islamic banks implement the *tanāzul ḥaqq* strategy, which is the bank's willingness to voluntarily reduce or relinquish a portion of the profit share that is contractually due to it after profit realization is known. The phenomenon of *tanāzul ḥaqq* in Islamic banking is not merely a technical adjustment to the profit-sharing-based financing mechanism but rather a systemic response to the increasing intensity of competition in the modern financial industry. Digital transformation, the emergence of non-bank financial institutions, and the penetration of conventional products offering more stable returns have placed Islamic banks under pressure to enhance their competitiveness. In this context, *tanāzul ḥaqq* is viewed as an adaptive instrument that enables banks to maintain the attractiveness of profit-sharing-based products without making structural modifications that could violate sharia provisions.

Nevertheless, the existence of tanāzul ḥaqq as a competitive instrument still raises conceptual problems that warrant careful analysis. If the application of *tanāzul ḥaqq* becomes a routine mechanism to patch up inconsistent returns or to parallel conventional profit schemes, then such practice has the potential to erode the identity and normative differentiation of Islamic banking as a financial system that rests on the principles of justice, transparency, and shared risk. The fundamental question is whether the reduction of profit share by the bank, even though done voluntarily and post-contract, remains consistent with the fundamental principles of Sharia that emphasize justice, transparency, and risk balance. How is the concept of *tanāzul ḥaqq* understood from classical and contemporary *fiqh* perspectives, and what is the basis for its permissibility in profit-sharing contracts in Islamic banking? And what are the opportunities and challenges of implementing this *tanāzul ḥaqq*?

The concept of *Tanāzul al-Ḥaqq* — namely the relinquishment or waiver of a right — has gained significant attention in modern *muʿāmalah* literature due to its ability to offer flexibility in structuring Islamic financial contracts. The article "*Fiqh al-Muʿāmalāt*: Synthesizing Qur'ānic Principles and Modern Socio-Economic Praxis" discusses how classical definitions in fiqh and established *Sharīʿah* legal maxims are synthesized with the needs of contemporary financial institutions, including the legitimacy of waiving rights in *muʿāmalah* transactions (Mansyur et al., 2025). The study emphasizes that as long as the right truly exists and the consent is given honestly and voluntarily, tanāzul al-ḥaqq can be accepted as part of a dynamic *fiqh al-muʿāmalah.*

In modern applications — for example, in financial instruments such as preference shares or partnership-based *sukuk* — there is literature that examines the structure of *waʿd bi tanāzul* (a promise to relinquish rights) as an alternative to fixed fees or incentives. A paper discussing "preference shares from a *Shariah* perspective" shows that *tanāzul* can be used to grant priority or special rights to certain holders after another party agrees to relinquish their rights, with the consideration that the initial entitlement to dividends or profits must already be *Shariah*-compliant (Mohamad et al., 2017). This approach seeks to maintain a balance between the flexibility of modern finance and the Shariah principle that profit/loss distribution must be based on actual business outcomes rather than fixed guarantees. However, a number of studies highlight potential issues, especially when *tanāzul* is applied before the right has truly come into existence or before the business outcome is known. In articles discussing the practice of hybrid contracts in Islamic banking, the engineering of contracts through "fee incentives" or "additional gains" is considered risky, as it may resemble hidden *riba* or *ḥiyal* if not accompanied by genuine underlying business activities and contract transparency (Maulana & Rozak, 2021). This criticism indicates that the application of *tanāzul* must not be done carelessly—clear definition of rights, actual realization of business outcomes, and voluntary consent are crucial to ensure that the contract remains compliant with *sharīʻah* and does not undermine the principles of *muḍārabah/musyārakah*. Despite these challenges, contemporary literature still views *tanāzul al-ḥaqq* as an important instrument for accommodating the complexities of modern financial transactions, especially when combined with strict *sharia* governance and transparent oversight (Malik et al., 2021).

The integration of classical *fiqh* principles with modern adaptations allows the relinquishment of rights to become part of the contemporary *muʿāmalah* framework—so long as its implementation remains compliant with sharia. Thus, *tanāzul* is not merely a technical matter, but a part of the evolution of Islamic law toward financial solutions that are relevant and just. Islamic banking was established on the fundamental principle of replacing the interest-based system—deemed non-compliant with sharia—with profit-and-loss sharing (PLS) mechanisms, primarily through contracts such as *Muḍārabah and Mushārakah* (Rufaida, 2024). This system enables proportional distribution of profits generated from business activities or capital between the fund owner and the manager, as well as the allocation of losses according to each party's contribution, thereby supporting the principles of fairness and shared responsibility (Syuhada et al., 2022). In contemporary literature, this mechanism is regarded as the core identity of Islamic banking, distinguishing it from conventional banks (Syamsudin, 2018). However, the implementation of the profit-and-loss sharing (PLS) system in banking practice faces several substantive challenges. One study notes that the application of PLS is often hindered by issues of asymmetric information and the monitoring of business management—conditions that can give rise to moral hazard and adverse selection. These circumstances have led some Islamic banks to shift toward transaction-based contracts (such as sales, leases, etc.) rather than PLS, because transaction contracts offer risks and returns that are easier to predict (Kusumastuti, 2020).

Nevertheless, empirical research shows that when PLS—particularly through mushārakah contracts—is managed effectively, it can enhance the profitability of Islamic banks. For example, a quantitative study in Indonesia found that mushārakah financing has a significant positive correlation with increased net profit, while also supporting the distribution of profit-sharing to fund holders and customers. This reinforces the view that PLS, when implemented with robust governance, not only complies with sharia requirements but is also capable of delivering competitive financial returns (Paturohman & Tarjono, 2021). Nevertheless, empirical studies show that when PLS—particularly through *mushārakah* contracts—is managed effectively, it can enhance the profitability of Islamic banks. For example, a quantitative study in Indonesia found that *mushārakah* financing has a significantly positive correlation with increased net profit, while also supporting the distribution of profit-sharing to fund providers and customers (Sasmita & Setiawan, 2022). This confirms that PLS, when implemented with strong governance, not only complies with sharia but is also capable of generating competitive financial returns.

Furthermore, the profit-sharing system supports economic stability and distributive justice within the framework of Islamic finance. In studies on sharia-based monetary policy, the profit-sharing mechanism is viewed as an alternative to fixed interest, as it is grounded in real productivity and shared risk—thereby promoting a more equitable distribution of wealth while avoiding uncertainty (*gharar*) and exploitative practice (Muhammad, 2024). Nevertheless, income fluctuations and business volatility present challenges for Islamic banks that rely on PLS, particularly in maintaining liquidity stability and managing operational risks. Thus, from the literature review it can be concluded that the profit-and-loss sharing system constitutes both a normative and practical foundation for Islamic banking—reflecting the principles of justice, shared risk, and social welfare—yet its successful implementation depends heavily on internal management factors, contract transparency, risk management, and supportive regulation. Accordingly, PLS remains relevant as an alternative to the conventional banking system, as long as its structural and operational challenges can be effectively managed.

The competitiveness of Islamic banks is strongly influenced by their level of operational efficiency. A comparative study on the efficiency of conventional commercial banks and Islamic commercial banks in Indonesia using the Stochastic Frontier Analysis (SFA) method found that only a portion of Islamic banks were able to approach optimal efficiency levels, and those with relatively better efficiency demonstrated more competitive performance (Nur et al., 2022). The remainder still face relatively high operational and overhead costs, making it difficult for them to compete with both conventional banks and fellow Islamic banks. This phenomenon reinforces the argument that, in order to strengthen their position within the financial industry, Islamic banks need to optimize internal management and cost structures to become more efficient (Fadilah, 2022). Amid market competition and customers' increasing demand for fast and flexible services, efficiency is no longer merely an internal aspect—it has become a foundation for business sustainability.

As information and financial technology continue to advance, digital transformation has emerged as one of the main strategies for Islamic banks to enhance their competitiveness. The integration of fintech, mobile banking services, and online banking systems enables Islamic banks to expand their service reach, accelerate transactions, and improve accessibility for customers across various demographics (Rogaya et al., 2025). Thus, operational digitalization not only increases efficiency but also helps banks compete in an era where speed and service convenience are key competitive advantages. Furthermore, product and service innovations that align with sharia principles and the needs of modern society are essential elements in maintaining the relevance and appeal of Islamic banks. The development of sharia-compliant financial products that are adaptable to contemporary economic conditions, combined with effective marketing strategies and financial education, helps bridge the gap in sharia literacy and expand the customer base (Santoso et al., 2025). This indicates that competitiveness is not merely a matter of efficiency or technology, but also the ability of Islamic banks to understand and respond to the real needs of the community. By integrating operational efficiency, digital transformation, and product/service innovation, Islamic banks can build sustainable competitive advantages without compromising sharia principles. A sound governance model—encompassing transparency, sharia accountability, and risk management—also serves as a foundation for customer trust (Salim & Susetyo, 2025). Thus, Islamic banks that are able to maintain a balance between their sharia identity and the dynamics of modern business have a greater opportunity to remain competitive and relevant in the long term.

Method

This research adopts a qualitative design grounded in a library-based research method. This approach was chosen because it is particularly appropriate for exploring and interpreting the conceptual, theoretical, and normative foundations of Tanāzul Ḥaqq. Rather than relying on field surveys or statistical measurement, the study emphasizes an in-depth examination of authoritative texts and regulatory frameworks to understand how Tanāzul Ḥaqq is constructed and implemented within Islamic financial practice. The sources of data are divided into two principal categories: primary and secondary materials. Primary sources consist of contemporary literature in fiqh muamalah that specifically addresses muḍārabah and musyārakah contracts, as these agreements form the doctrinal basis for profit-sharing arrangements in Islamic banking. In addition, official fatwas issued by the National Sharia Council–Indonesian Ulema Council (DSN-MUI) are examined, particularly those concerning profit-sharing mechanisms and the permissibility of Tanāzul practices. Regulatory documents issued by the Financial Services Authority (OJK) are also included as primary materials, especially provisions governing the collection of funds and the distribution of financing in Islamic banking institutions. These documents provide the formal legal and operational framework within which Tanāzul Ḥaqq is applied (Creswell, 2016).

Secondary data encompass a broad range of supporting references. These include peer-reviewed academic journals, scholarly articles, textbooks on Islamic economics, and other academic publications that discuss Islamic financial contracts and strategic management perspectives. Furthermore, annual reports and financial statements from selected Islamic banks are reviewed to gain insight into the practical application and financial implications of profit-sharing schemes. Additional relevant publications are utilized to enrich and contextualize the analysis. The data collected from these various sources are analyzed through a descriptive-analytical method. The descriptive component aims to systematically outline and clarify the theoretical meaning, legal basis, and practical implementation of Tanāzul Ḥaqq within muḍārabah and musyārakah contracts. This stage ensures a clear understanding of how the concept is defined in classical and contemporary scholarship, as well as how it is regulated and practiced in modern Islamic banking (Sugiyono, 2023).

The analytical component, on the other hand, is employed to critically assess the strategic consequences of implementing Tanāzul Ḥaqq. In particular, the study evaluates how this practice influences the competitiveness of Islamic banks in the financial market. By integrating insights from fiqh muamalah with concepts drawn from strategic management theory, the research offers a multidimensional perspective. This integrative framework enables the study to move beyond purely normative discussion and to consider the broader institutional and competitive context. Through this combined descriptive and analytical approach, the study seeks to provide a comprehensive understanding of Tanāzul Ḥaqq. It highlights not only its doctrinal legitimacy within Islamic jurisprudence but also its strategic relevance in strengthening the position of Islamic banking institutions in a modern financial environment (Miles et al., 2014).

Results and Discussion

The Concept of *Tanāzul Ḥaqq* in Islamic Jurisprudence and Islamic Banking Regulation

The use of *tanāzul* that most closely aligns with financial transaction practices is its application in debt transactions, which is substantively related to the concept of *ibrā'* or the waiver (*isqāṭ*) of an obligation. In this context, *al-Ḥammad* explains that *tanāzul* can be understood as a voluntary relinquishment of a right by the creditor without imposing binding conditions on the debtor. The use of *tanāzul* in this context is understood as *ibrā'*, namely the waiver of a remaining portion of the debt. In general, the term tanāzul—whether expressed directly through the word tanāzul or through related terms such as *isqāṭ, ibrā', or ʿafw*—carries the meaning of relinquishing a right (*isqāṭ*) or granting ownership *(tamlik)*. This spectrum of meaning is quite broad and requires a comprehensive discussion to clarify the scope of its applications. Among the terms most closely related to and frequently discussed alongside *tanāzul* is *al-ʿafw*, which essentially also refers to an act of forgiveness or the relinquishment of part of one's rights by the party who has authority over them (ʿAbd Allāh ibn Sulaymān al-Ḥammad, 1990).

There is a notable similarity in character between *tanāzul* in the context of debt remission and *tanāzul* within a *muḍārabah* contract. In the practice of debt remission, a creditor may voluntarily express willingness to undertake *tanāzul* or *ibrāʾ*, meaning the relinquishment of part or all of the outstanding receivables that have already become his established right. At this stage, the debt is considered fixed (*tsābit*) and legally binding as a liability (*mashghūl al-dhimmah*) upon the debtor. The act of remission, therefore, represents a deliberate waiver of a legitimate financial claim, performed out of goodwill, ethical consideration, or contractual adjustment. A similar conceptual pattern can be observed in *muḍārabah*, a profit-sharing contract between the capital provider (*ṣāḥib al-māl*) and the entrepreneur or manager (*muḍārib*). In this arrangement, both parties enter the contract with a clear understanding that entitlement to profit only arises after the business generates actual returns, in line with the principle "*al-ribḥu ʿalā mā iṣṭalaḥā ʿalayh*" (profit is based on what has been mutually agreed). Until profit is realized, neither party holds a fixed claim over the earnings.

However, once profits are generated and the entitlement of the *ṣāḥib al-māl* becomes established within the contractual framework, he may choose to exercise *tanāzul* by waiving a portion of his profit share. This voluntary relinquishment is valid as long as the right has already been concretely determined according to the contract terms. In this sense, *tanāzul* in *muḍārabah* mirrors the ethical and legal flexibility found in debt remission, where a rightful claim may be reduced or forgone after it has become established. Both contexts highlight the Islamic legal principle that financial rights, although recognized and protected, may be voluntarily waived by their owner. This reflects the broader Sharia objective of promoting mutual consent (*tarāḍī*), fairness, and benevolence in financial dealings. It also demonstrates that Islamic contracts are not rigid structures but flexible frameworks that accommodate ethical discretion and social welfare considerations. Ultimately, the similarity between *tanāzul* in debt remission and in *muḍārabah* underscores a shared jurisprudential foundation: the legitimacy of relinquishing established financial rights in pursuit of harmony, justice, and mutual benefit within economic transactions.

A fundamental issue that needs to be examined is the extent to which tanāzul may be permitted from the outset of a contract within the framework of Sharīʿah. Essentially, the concept of *ibrāʾ* can only be applied after the underlying right (*al-ḥaqq al-aṣlī*) has truly come into existence and become definite (*thābit*). Substantively, *ibrāʾ* is an act of relinquishing or waiving a right or liability whose existence is already certain (an established right), not something that is merely potential or has not yet materialized. Therefore, the majority of *fuqahā'* hold that an *ibrāʾ* executed before the right has arisen is considered invalid (*bāṭil*) and produces no legal effect, since waiving a right that does not yet exist is conceptually impossible. Moreover, in essence, ibrāʾ is a form of waiver that is not binding prior to the existence of the legal cause that gives rise to that right.(Noor & Haron, 2015).

According to the opinion of the majority of fuqahā', a *tanāzul* made at the beginning of a contract is considered impermissible and has no legal consequence. This ruling is grounded in the basic principle that ibrāʾ— which serves as the conceptual basis of tanāzul— is only valid when it concerns a right that has already come into clear existence and is firmly established for the party who holds it. In other words, the validity of relinquishment depends on the prior realization and certainty of the right itself. Therefore, surrendering a right before it actually arises is classified as invalid (*ghayr ṣaḥīḥ*) and is deemed legally ineffective. From a conceptual standpoint, it is regarded as impossible to waive something that does not yet exist or has not been definitively determined. The jurists emphasize that ibrāʾ can only apply to rights that are already tsābit (established), whether they take the form of financial entitlements, outstanding liabilities, or tangible and intangible benefits that have become the full and lawful property of a specific individual (Al-Kāsānī, 1986; Qudāmah, 1990).

This opinion is upheld by all major schools of Islamic jurisprudence, except the Maliki school. The Maliki jurists maintain that a tanāzul, or waiver of rights, declared at the time a contract is concluded is not legally valid under Islamic law. In their assessment, such a relinquishment conflicts with the essential doctrine of ibrā', which requires that a right must already be fully established and owned by the entitled party at the moment the declaration of waiver is made. According to their reasoning, one cannot legitimately renounce a right that has not yet materialized or become definitively possessed. Since ibrā' presupposes the existence of a concrete and enforceable entitlement, any attempt to waive a prospective or contingent right is considered ineffective. The Maliki position is supported by their interpretation of a hadith of the Prophet Muhammad, which they understand as affirming that legal disposal or relinquishment applies only to rights that are already complete and firmly attached to their rightful owner (peace be upon him)." :

لا طلاقَ إلا فيما تَملِك، ولا عِتقَ إلا فيما تَملِك

"There is no divorce except with respect to a wife who is under one's lawful ownership (through a valid marriage), and there is no manumission except with respect to a slave who is truly under one's ownership."

According to the Maliki school of thought, there are two opinions regarding the permissibility of granting *ibrā'* before the emergence of a fundamental obligation. For example, if a woman relinquishes her right (*ibrā'*) to financial support that her prospective husband would provide, such an action is considered valid according to the dominant opinion within the Maliki school. Another example is the waiver of the right of *shuf'ah* before a sale transaction occurs, which is deemed valid according to one opinion in the Maliki school but invalid according to another. In addition, some Maliki jurists permit the application of *ibrā'* to potential future harm, or *ibrā'* granted by heirs who are entitled to the estate of a gravely ill person (whose condition is expected to lead to death) in favor of a prospective heir, as well as the granting of *ibrā'* over more than one-third of the estate to a third party (Abu Dawud Sulayman bin al-Ash`ath al-Azdi, 1997).

In addition, some scholars within the Hanbali school permit the application of *tanāzul* that is agreed upon from the outset of the contract. This permissibility is based on the consideration that such a mechanism can meet the parties' needs in formulating a framework of future obligations and responsibilities, as well as help avoid potential *gharar* that may arise from ambiguities regarding rights and obligations throughout the duration of the contract (Al-Humām, 1980; Noor et al., 2015; Qudāmah, 1990). This view aligns with the opinion of *Ibn Ḥazm*, who emphasizes that the parties' agreement must be established before the contract is validated, not afterward. If *tanāzul* is not clearly stipulated at the beginning of the contract, it may create uncertainty for one of the parties, which in turn could lead to elements of ignorance (*jahl*) or *gharar* in the execution of the contract (Hazam, 1983; Ḥazm, 1998, 1999).

In the context of two differing views—those permitting and those rejecting the practice—the operations of Islamic banking ultimately refer to the opinions of the jurists (*fuqahāʾ*) who allow the application of *tanāzul al-ḥaqq*. This position is chosen because it is considered more compatible with the operational needs of modern financial institutions, as long as it remains within the boundaries of *Sharīʿah* principles and does not introduce elements of gharar or contractual manipulation (*ḥiyal*). The permissibility of *tanāzul* is framed as a *fiqh*-based mechanism intended to preserve the public interest (*maṣlaḥah*) and maintain the stability of the profit-sharing system. Moreover, the DSN-MUI fatwa on *shirkah* contracts affirms that one party may be granted the authority to propose that if the profit exceeds a certain threshold, the excess amount or additional percentage may be allocated to them, while still upholding the principles of profit- and risk-sharing in accordance with *Sharīʿah* guidelines (DSN MUI, 2017).

In practice, Islamic banks apply *tanāzul ḥaqq* to reduce the bank's profit-sharing ratio in order to offer more attractive returns to depositors or financing customers. This is done as an incentive to encourage customers to continue choosing profit-sharing products. Since the relinquishment of rights occurs after profit realization, it does not violate the predetermined ex ante profit-sharing ratios. The practice of *tanāzul ḥaqq* within the context of Islamic banking transactions can be considered *Sharīʿah*-compliant as long as it fulfills several strict conditions that preserve adherence to Islamic legal principles. First, the *tanāzul* must be carried out voluntarily by the rights-holder, without any hidden compensation or motives that could distort the purpose of the contract, ensuring that the agreement remains within the framework of mutual consent *(ʿan tarāḍin)* and avoids any element of coercion. This voluntary principle aligns with classical fiqh maxims, which emphasize that the relinquishment of rights *(ibrāʾ)* is valid only when performed with full awareness and without causing unjust harm to the other party (Qudāmah, 1990).

Second, tanāzul ḥaqq must not alter the fundamental structure of the contract that has been previously agreed upon. Any adjustment of rights must remain within the framework of the original contract, whether muḍārabah or mushārakah, so that the essential purpose of the contract—namely, the sharing of profits based on jointly borne risks—remains preserved. Accordingly, tanāzul is accessory in nature and merely complements the contractual mechanism without causing any substantive change to the contract or eliminating the rights that have already been established (Abu Dawud Sulayman bin al-Ash`ath al-Azdi, 1997). Third, this practice must be safeguarded from the potential to become a systemic mechanism resembling concealed interest (*riba*). The application of *tanāzul* must not serve as a means to guarantee a fixed return to any party, as this would contradict the principles of profit-and-loss sharing and risk distribution that form the foundation of Islamic banking. Therefore, the rules governing *tanāzul* must be clear, limited, and transparent so that it is not misconstrued as an instrument for transferring risk or providing fixed returns prohibited by *Sharia* (Wahbah al-Zuḥaylī, 1985).

Taking these conditions into consideration, it may be inferred that the practice of tanāzul ḥaqq is allowable in particular situations as a mechanism to provide contractual flexibility. However, it should not be treated as a fixed or routine formula that changes the fundamental nature of the contract or weakens the core principle of risk-sharing embedded in Islamic agreements. Its permissibility is therefore conditional and must remain within clearly defined sharia boundaries. Rather than functioning as a structural modification of the contract, tanāzul ḥaqq should be utilized selectively and contextually. It may serve as a practical solution to address market fluctuations, competitive pressures, or specific operational requirements that arise in the course of business activities. Even so, its application must not compromise the essential characteristics of the underlying sharia contract. The principles of justice, transparency, and balanced risk distribution between the parties must continue to be upheld. In this way, tanāzul ḥaqq can contribute to flexibility and efficiency while maintaining compliance with Islamic legal and ethical standards.

Tanāzul Ḥaqq as a Competitiveness Strategy: An Analysis of Its Benefits and Challenges

The strategic benefits of Tanāzul Ḥaqq for Islamic banks extend beyond operational efficiency and also play a crucial role in enhancing institutional competitiveness. One of its most important contributions is the stabilization of the bank's profit margin. In many cases, fluctuations in business income can create significant income gaps, which may negatively affect the bank's ability to meet operational expenses, maintain liquidity, and support continuous product development. By implementing Tanāzul Ḥaqq, Islamic banks are able to reduce the impact of unpredictable profit variations and achieve a more stable and predictable revenue stream. This stability allows financial institutions to plan more effectively and allocate resources in a structured manner. As a result, banks can strengthen their capital base, invest in advanced financial technologies, and continuously improve their range of banking products and services. In addition, stable income generation supports better risk management practices and enhances the overall resilience of the institution in facing market uncertainties. It also enables Islamic banks to remain competitive within the rapidly evolving Islamic financial industry, where innovation and efficiency are key determinants of success. Furthermore, financial stability derived from Tanāzul Ḥaqq contributes to long-term sustainability, ensuring that Islamic banks can grow consistently while maintaining compliance with Sharia principles. Overall, Tanāzul Ḥaqq serves as a strategic mechanism that not only improves operational outcomes but also reinforces the financial strength and competitive positioning of Islamic banks in the global Islamic finance market. (Terzi & El Ammari, 2018).

Tanāzul Ḥaqq provides Islamic banks with greater flexibility in managing their funds and financial resources. Through voluntary contributions or waivers from customers or related parties, the bank is able to obtain additional financial space that can be strategically allocated to various financing activities. This mechanism allows the institution to channel funds into productive sectors that may carry higher levels of risk but also offer substantial socio-economic benefits. Such flexibility is particularly important in Islamic banking, where financial decisions are not solely driven by profit maximization but are also guided by ethical and social considerations. By utilizing *Tanāzul Ḥaqq*, banks can diversify their investment portfolios more effectively and support projects that contribute to economic development, job creation, and community welfare. Although these projects may involve greater uncertainty, the potential long-term impact on society is significant. In addition, this approach enables Islamic banks to balance risk and opportunity more efficiently. The ability to absorb or mitigate risk through flexible fund management enhances the institution's resilience in a competitive financial environment. At the same time, it allows banks to pursue higher-value investments that may improve overall profitability. Ultimately, *Tanāzul Ḥaqq* not only increases financial efficiency but also generates added value for all stakeholders, including customers, employees, shareholders, and the wider community. It reinforces the principle that Islamic banking is not merely a profit-driven system, but a holistic financial model that integrates economic performance with social responsibility and ethical accountability (Terzi & El Ammari, 2018).

Another important aspect of *Tanāzul Ḥaqq* is its ability to strengthen customer loyalty and improve customer retention within Islamic banking institutions. When banks clearly communicate the transparency and purpose of voluntary contributions, customers gain a better understanding of how these funds are utilized in supporting the bank's operations. This includes strengthening capital adequacy, expanding financing capacity, and ensuring the long-term sustainability of financial services offered to the public. Transparency plays a central role in building trust between the bank and its customers. When clients are informed that their voluntary contributions are managed responsibly and directed toward productive and Sharia-compliant purposes, their confidence in the institution increases significantly. This trust becomes a key factor in maintaining long-term relationships between customers and the bank. Furthermore, *Tanāzul Ḥaqq* fosters a deeper emotional connection between customers and the financial institution. Customers do not merely perceive themselves as service users, but as active contributors to the development and stability of the Islamic banking system. This sense of participation creates a feeling of ownership and belonging, which strengthens psychological attachment to the bank. Over time, this emotional and ethical engagement encourages sustained loyalty and long-term commitment. Customers are more likely to continue using the bank's services, recommend it to others, and remain supportive even in competitive market conditions. Ultimately, *Tanāzul Ḥaqq* serves as an effective mechanism not only for financial management but also for building strong, trust-based relationships that enhance customer retention and institutional stability (Philip, 2016).

Furthermore, the implementation of *Tanāzul Ḥaqq* also enables Islamic banks to adjust their competitive strategies in response to pressures within the modern financial industry. By stabilizing profits and maintaining operational sustainability, banks can become more adaptive to market changes, the development of financial technology, and competition from both conventional banks and fellow Islamic banks. This strategy affirms that *Tanāzul Ḥaqq* is not merely a tool for financial flexibility, but also a strategic management instrument that is integral to building sustainable competitiveness. Finally, the benefits of *Tanāzul Haq* for Islamic banks can be understood as a combination of financial stability, operational flexibility, and strengthened customer relationships. The synergy between these financial and social aspects positions *Tanāzul Haq* as an instrument that is both *Sharia*-compliant and managerially effective. With proper implementation, Islamic banks can not only uphold the principles of shared risk and fairness in profit-sharing, but also navigate modern market dynamics, enhance their competitive position, and ensure long-term sustainability (Terzi & El Ammari, 2018).

Strategic Challenges and Risks in the Implementation of *Tanāzul Ḥaqq*

Beyond its potential benefits, the practice of Tanāzul Ḥaqq also presents a number of challenges and risks that require serious attention to avoid undermining the competitiveness of Islamic banks. One of the main risks is information asymmetry and lack of transparency. When customers do not fully understand the mechanism of *Tanāzul* or when the bank fails to disclose its financial performance honestly, perceptions of manipulation or dishonesty may arise. This has the potential to erode customer trust, which is the most important asset in safeguarding the reputation and operational sustainability of Islamic banks (Ascarya, 2020). Moreover, the practice of *Tanāzul Ḥaqq* has the potential to be exploited due to the imbalance in bargaining power between banks, as large institutions, and individual customers. In certain situations, what is intended to be a voluntary contribution may turn into a kind of 'implicit obligation,' especially if customers feel that their relationship with the bank or the quality of service they receive might be affected should they refuse to participate. This risk requires banks to maintain clear communication, firm voluntary procedures, and mechanisms to protect customer rights (Ascarya, 2020).

Another important issue is the potential deviation from the principle of justice (*al-'adl*), which forms the core of the profit-and-loss sharing system. If the application of *tanāzul* leads to an unbalanced distribution of profits that favors the bank over the customers, the principle of justice that underpins the identity of Islamic banks may be compromised. In an extreme scenario, an Islamic bank could lose its normative distinction from conventional banks that are purely profit-oriented, thereby diminishing its social added value and its *Sharia* reputation (Chapra, 2008). Furthermore, these risks highlight the importance of a systematically designed and strictly supervised Tanāzul Haqq mechanism. Banks must ensure that this mechanism remains transparent, voluntary, and does not alter the original nature of the profit-sharing contract. Clear internal procedures, audits, and reporting are essential to prevent Tanāzul from becoming an instrument that creates injustice or negative perceptions among customers. Overall, although Tanāzul Haqq offers flexibility and the potential to enhance competitiveness, its implementation must be accompanied by robust risk management. Islamic banks must balance strategic advantages with Sharia compliance, distributive justice, and customer protection to ensure that this instrument does not, in fact, undermine the institution's reputation and sustainability (Ascarya, 2020).

Ethical and Sustainable Strategies for Optimizing *Tanāzul Ḥaqq*

To ensure that *Tanāzul Ḥaqq* can function as a superior competitive strategy while remaining grounded in *Sharīʿah* principles, Islamic banks must implement a set of structured and systematic key principles. First, maximum transparency serves as the primary foundation. Banks are required to provide clear, easily understandable, and audited financial reports regarding the performance of funds collected and distributed under profit-sharing arrangements. Customers must have full access to information about the profits generated before they decide to engage in *Tanāzul*. A detailed explanation of the Tanāzul mechanism must be provided prior to the signing of the contract to prevent misunderstandings and mitigate the risk of negative perceptions toward this practice (Ibrahim, 2018). Second, the principle of absolute voluntariness must be upheld without compromise. *Tanāzul* is only valid if it originates entirely from the customer's own initiative and free consent. There must be no form of coercion, manipulation, or intimidation, whether direct or indirect. The bank must emphasize that a customer's refusal to participate in *Tanāzul* will not affect the quality of services or their standing as a client. In this way, the practice of *Tanāzul* remains consistent with the values of justice (*al-ʿadl*) and the principle of voluntary freedom in *fiqh muʿāmalah* (Chapra, 2008).

Third, proactive education and communication serve as strategic elements in implementing *Tanāzul Ḥaqq*. Banks must actively provide customers with a clear understanding of the concept of *Tanāzul*, its *Sharīʿah* foundations, and its long-term benefits for strengthening the Islamic banking ecosystem. An effective communication strategy can transform the perception of *Tanāzul* from merely a voluntary contribution into a form of social investment that generates collective benefit while simultaneously enhancing customer loyalty and engagement (Philip, 2016). Fourth, integrating *Tanāzul* with value-added services is an important strategy to ensure that this mechanism does not merely function as a financial instrument, but also strengthens the customer–bank relationship. Banks may offer non-material added value to customers who participate in *Tanāzul*, such as more personalized services, access to exclusive products, or empowering partnership programs. This approach enables Islamic banks to build holistic competitiveness—not only through profit-sharing ratios but also through the overall quality of service and customer experience. Fifth, risk management must be a central concern. Banks need to ensure that *Tanāzul* does not become a mechanism to cover liquidity shortfalls or create hidden financial risks that could disrupt operational stability. Establishing internal procedures, conducting periodic audits, and implementing transparent monitoring of *Tanāzul* contributions will minimize the potential for misuse and preserve the institution's reputation as an entity that adheres to *Sharia* principles while remaining competitive (Ascarya, 2020).

Finally, the implementation of *Tanāzul Ḥaqq* as a competitiveness strategy should be embedded within a comprehensive strategic management framework that is fully aligned with Sharia principles and the broader socio-economic objectives of Islamic financial institutions. This approach ensures that every operational and financial decision remains consistent with Islamic ethical values while also supporting long-term institutional sustainability. By integrating key elements such as transparency, voluntary participation, customer education, value-added services, and effective risk management, *Tanāzul Ḥaqq* can function as a practical mechanism to strengthen the resilience and performance of Islamic banking products. Moreover, this strategy contributes significantly to enhancing income stability by reducing contractual disputes and improving the predictability of financial flows. It also fosters stronger customer loyalty, as clients perceive greater fairness, clarity, and mutual benefit in financial transactions. Over time, these factors collectively enhance the sustainable competitiveness of Islamic banks in an increasingly dynamic and digital financial environment. In addition, the adoption of *Tanāzul Ḥaqq* demonstrates that financial innovation in Islamic banking is not only possible but also necessary to remain relevant in modern markets. Importantly, such innovation does not compromise religious values; rather, it reinforces them by upholding principles of justice, equity, and ethical wealth distribution. Ultimately, this approach makes a meaningful contribution to the development and advancement of the modern Islamic finance industry, ensuring it remains both competitive and Sharia-compliant in the global financial system.

Conclusion

Based on the document analysis, the main challenge faced by Islamic banks is maintaining competitiveness amid the dominance of the conventional financial system, which offers fixed and predictable returns. The profit-sharing system, as the core foundation of Islamic banking, is considered less competitive in retaining customers—especially corporate and institutional clients who tend to prefer certainty of returns. This situation drives the need for adaptive strategies that can bridge the gap between Sharia principles and the demands of the modern financial market. In response to these challenges, the practice of Tanāzul Ḥaqq has emerged as a strategic solution, whereby the bank voluntarily relinquishes a portion of its profit entitlement after the profit has been realized. This strategy enables Islamic banks to offer more competitive returns without altering the structure of the profit-sharing contract. From a fiqh perspective, this practice is permissible under strict conditions, including that the relinquished right must have already been realized, be given voluntarily without coercion, not alter the essence of the underlying contract, and be free from elements of gharar and manipulation resembling riba. The implementation of Tanāzul Ḥaqq provides dual strategic benefits for Islamic banks. On one hand, it enhances the attractiveness of profit-sharing products and strengthens customer loyalty through more competitive incentives. On the other hand, banks can maintain income stability and operational flexibility in managing their financing portfolios. However, this practice also carries significant risks, such as information asymmetry, unequal bargaining power, and the potential deviation from principles of fairness if not managed transparently and professionally. Therefore, optimizing Tanāzul Ḥaqq as a sustainable competitiveness strategy requires a comprehensive approach that integrates maximum transparency, proactive customer education, and strict risk governance. With ethical and responsible implementation, Islamic banks can not only strengthen their competitive position in the financial market but also uphold Sharia integrity and their normative identity as financial institutions grounded in justice and collective well-being.

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