



## Fiqh Muamalah Review of Airdrop Business Activities using Digital Assets Cryptocurrency

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### Keywords:

*Cryptocurrency  
Airdrop; Hibah  
Contract; Fiqh  
Muamalah;  
Sharia  
Framework;  
Airdrop Security.*

### Abstract

This research is provided to examine cryptocurrency airdrop business activities as *Hibah* contracts in *Fiqh muamalah*, focusing on the Sharia framework and legal provisions in Indonesia. The main goal is to promote the promotion of new cryptocurrencies and increase the liquidity and value of cryptocurrencies. The research method used is the juridical normative research method, which specifically explores the implementation of norms, rules, and regulations contained in positive law and Islamic law. The research results confirm that the cryptocurrency airdrop business activities according to *Fiqh Muamalah* require fulfillment of the terms and conditions of the grant agreement, *Ijarah* agreement, and compliance with national legal provisions. In implementing an airdrop, crucial aspects such as the type of cryptocurrency being distributed, strict terms and conditions, and airdrop security are the main focus. Considering all these elements, it is hoped that cryptocurrency airdrop business activities can run efficiently and provide optimal benefits for all parties involved.

### Kata Kunci:

*Airdrop  
Cryptocurrency;  
Akad Hibah;  
Fikih Muamalah;  
Kerangka  
Syariah;  
Keamanan  
Airdrop.*

### Abstrak

Penelitian ini bertujuan mendalam untuk mengkaji aktivitas bisnis airdrop cryptocurrency sebagai *Akad Hibah* dalam fikih muamalah, dengan fokus terhadap kerangka syariah dan ketentuan hukum di Indonesia. Tujuan utamanya adalah menggalakkan promosi cryptocurrency baru dan meningkatkan likuiditas serta nilai cryptocurrency. Metode penelitian yang digunakan adalah metode penelitian Yuridis-Normatif, yang secara khusus mengeksplorasi implementasi norma-norma, kaidah-kaidah, dan peraturan yang terkandung dalam hukum positif dan hukum Islam. Hasil penelitian menegaskan bahwa keabsahan aktivitas bisnis airdrop cryptocurrency menurut fikih muamalah memerlukan pemenuhan syarat dan rukun *Akad Hibah* dan *Akad Ijarah*, serta ketaatan pada ketentuan hukum nasional. Dalam pelaksanaan airdrop, aspek-aspek krusial seperti jenis cryptocurrency yang dibagikan, syarat dan ketentuan yang tegas, dan keamanan airdrop menjadi sorotan utama. Dengan mempertimbangkan seluruh unsur ini, diharapkan aktivitas bisnis airdrop cryptocurrency dapat berjalan secara efisien dan memberikan manfaat optimal bagi semua pihak yang terlibat.

## INTRODUCTION

Amidst the growing spotlight on traditional currencies caught in the grip of centralized control and issuance by established governments, a new phenomenon has emerged: “cryptocurrencies”. Like a breath of fresh air, this virtual currency brings a new paradigm to the financial system. Built on a solid foundation of cryptography and operating within a decentralized network, cryptocurrencies challenge the status quo and raise critical questions about the future of finance.<sup>1</sup>

The impact of cryptocurrencies on financial stability is a hot topic. On the one hand, its decentralization and anonymous nature can open up opportunities for illegal activity and wild speculation, potentially triggering turmoil in financial markets. On the other hand, cryptocurrency also offers an alternative, more transparent, and inclusive financial system, potentially reducing systemic risks associated with centralized control. Cryptocurrency security is also a major concern. Its digital nature makes it vulnerable to cyberattacks and fraud. Digital wallet security and blockchain infrastructure are key to building trust and ensuring smooth transactions.<sup>2</sup>

It can be defined that cryptographic money is an advanced currency mechanism that can be used for virtual transactions (via a web network) that is protected by a complex computer code. Cryptographic money can be used as a typical fiat currency like IDR or the currency of the country where a person lives but there is a big difference because it is not regulated at all by any bank. The first cryptocurrency was bitcoin, but currently, hundreds of cryptocurrencies are often called Altcoins.<sup>3</sup>

Cryptocurrency has become a global phenomenon that has grown in popularity in recent years. This is inseparable from the increasingly sophisticated development of blockchain technology. Digital money has various benefits, one of which is that it can be used as a means of payment. In Indonesia, Cryptocurrency has been recognized as a commodity by *Badan Pengawas Perdagangan Berjangka Komoditi (BAPPEBTI)*. However, until now there are no regulations that specifically regulate digital money.<sup>4</sup> This causes various kinds of practices that are not by the rules of *Fiqh muamalah*.

Airdrop is a business activity in the form of a promotion that is usually carried out by blockchain-based startups to help bootstrap virtual currency projects. The goal is to spread awareness about a cryptocurrency project and get more people to trade it when it is listed on exchanges as an initial coin offering (ICO). Airdrops are generally promoted on company websites, social media, and cryptocurrency forums. Coins or tokens are sent only to specific wallets based on the blockchain network or coins stored in existing wallets. To qualify for a

<sup>1</sup> Antonius Purwanto, “Mata Uang Kripto: Dari Sejarah Awal Hingga Regulasi Di Indonesia,” Kompaspedia, January 7, 2022, <https://kompaspedia.kompas.id/baca/paparan-topik/mata-uang-kripto-dari-sejarah-awal-hingga-regulasi-di-indonesia>.

<sup>2</sup> Ade Yunita Mafruhah, Billi Andiatama Rahmawan, and Nazmi Aulia Robbani, “Dampak Cryptocurrency Terhadap Sistem Moneter: Sebuah Tinjauan Pustaka Sistematis,” *Bina Ekonomi* 26, no. 2 (2022): 97–106, <https://doi.org/10.26593/be.v26i2.5840.97-106>.

<sup>3</sup> Siti Kholijah, Ermanita P, and Siti Fatimah, “Investasi Online (Cryptocurrency) Di Indonesia (Ditinjau Dari Aspek Hukum Islam Dan Perlindungan Bagi Investor Selaku Konsumen),” *EKSUDA: Jurnal Studi Ekonomi Syariah*, 2022, 90–102, <https://www.ejournal.staidarussalamlampung.ac.id/index.php/eksyda/article/view/460>.

<sup>4</sup> Syahrul Sajidin, “Legalitas Penggunaan Cryptocurrency Sebagai Alat Pembayaran Di Indonesia,” *Arena Hukum* 14, no. 2 (2021): 245–67, <https://doi.org/10.21776/ub.arenahukum.2021.01402.3>.

gift, recipients may need to have a minimum number of crypto coins in their wallet. Alternatively, they may need to perform specific tasks, such as posting about a currency on a social media forum, connecting with specific members of a blockchain project, or writing blog posts.<sup>5</sup>

A cryptocurrency airdrop is a marketing strategy that involves sending coins or tokens to a wallet address. Small amounts of new virtual currency are sent to the wallets of active members of the blockchain community for free or in exchange for a small service, such as retweeting a post sent by the company issuing the currency. The ultimate goal of a crypto airdrop is to increase awareness and circulation of a new token or coin. There are several common types of crypto airdrops, each with different requirements and mechanisms. The following are some of the most common types of crypto airdrops.<sup>6</sup>

First is a Standard Airdrop, to be eligible for a typical cryptocurrency airdrop, interested parties must merely indicate their interest. A few airdrops just require a functioning wallet address, and others just require this data. A decent amount of tokens to be conveyed, alongside a cap on the number of tokens that every individual can get, are normal elements of standard airdrops. Consequently, there is a time limit on some common airdrops. Albeit the effortlessness of these airdrops makes them famous, they might be more earnest to get because nothing is preventing a solitary client from making various wallets and rapidly exhausting the airdrop sum.

Second is a Bounty Airdrop, when specified tasks are completed, users receive bounty cryptocurrency. Nowadays, it is typically important to expand the consciousness of a venture by posting via virtual entertainment, advancing the organization, or retweeting new tweets about the task. There could likewise be a reward proposition or installment for people who join as different clients, register for project refreshes, or interface with the organization's Disunity channel. Users frequently earn prize points for completing tasks, which correspond to a few significant airdrop rewards they have received. Additionally, for users to qualify for an airdrop, they may need to accumulate a certain number of points. For instance, clients might have the option to disregard the standards to get an airdrop in the wake of procuring 300 focuses with everything recorded above having a worth of 100 places.

Third is a Holder Airdrop, Airdrops for crypto clients happen naturally founded on who is utilizing the tokens and the number of them they are utilizing. Every blockchain user has limited transparency regarding token distribution and domain information because blockchain and domain information are parts of a large book that is distributed publicly. The fact that individuals who may not have desired an airdrop may still be able to use their token is one disadvantage of airdropping. Airdropper, on the other hand, makes sure that only the largest and most numerous investors benefit. Participants can only receive airdrops from

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<sup>5</sup> Jake Frankenfield, "Cryptocurrency Airdrop: What Is It and How Does It Work," Investopedia, September 13, 2022, <https://www.investopedia.com/terms/a/airdrop-cryptocurrency.asp>.

<sup>6</sup> Vishu, "What Is Crypto Airdrop and How You Can Earn Money Through It," Binance, April 16, 2023, What Is Crypto Airdrop and How You Can Earn Money Through It.

certain airdrop operators if they possess a certain number of tokens; if not, they can change the number of payouts.

Fourth is an Exclusive Airdrop, All the more explicitly, a crypto elite airdrop happens when the concerned people apply separately for the airdrop being referred to. The thing that matters does not depend on the number of tokens they own, but instead on different factors, for example, how much time is distributed to a venture, how much cash is dispensed to non-token exercises, or the amount of posts made on a gathering. Offering support to individuals who are directly involved in the project is more effective when done through exclusive airdrops, which may occasionally provide airdrops to domains that may not consistently exchange tokens.

Fifth is a Raffle Airdrop, A couple of the airdrop types recorded above might be connected with airdrop units. Usually, the organizers of a project will say how many airdrops they want to do and encourage everyone to take time off without pay. Through token generation, point acquisition, or minting, this token can be obtained. In the long run, the quantity of individuals who are keen on the airdrop being referred to ordinarily surpasses the number of airdrops that the organization needs to make. Because of this, research is directed and various spaces are painstakingly chosen to get the airdrop.<sup>7</sup>

Airdrops can be implemented as a way to gain attention and new followers, resulting in a larger user base and wider coin payouts.<sup>8</sup> In the context of *Fiqh muamalah*, cryptocurrency airdrop business activities need to be studied in depth to find out whether the activity is following the provisions of Islamic law. This study is important to carry out to provide legal certainty to the people involved in these activities. This research aims to analyze cryptocurrency airdrop business activities regarding *fiqh muamalah*. The objectives of this research can be detailed as follows: First, analyzing muamalah elements in cryptocurrency airdrop business activities; Second, Analyzing the objectives of cryptocurrency airdrop business activities in *fiqh muamalah*; Third, identify other elements that need to be considered in cryptocurrency airdrop business activities based on *Fiqh muamalah*.

## RESEARCH METHODS

In this research, researchers used the Juridical-Normative research method, namely research that focuses on the implementation of norms, rules, and regulations contained in positive law and Islamic law.<sup>9</sup> Normative research methods refer to secondary data which includes data obtained from existing sources, such as laws, scientific works, and court decisions. The

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<sup>7</sup> CEPF True Tamplin BSc, "Cryptocurrency Airdrop Definition, Mechanisms, Types, Process," *Financestrategists*, December 18, 2023, <https://www.financestrategists.com/wealth-management/cryptocurrency/cryptocurrency-airdrop>.

<sup>8</sup> "Memahami Apa Itu Crypto Airdrops," *Binus University School of Accounting*, November 22, 2022, <https://accounting.binus.ac.id/2022/11/22/memahami-apa-itu-crypto-airdrops/>.

<sup>9</sup> I Gusti Ketut Ariawan, "Metode Penelitian Hukum Normatif" 1, no. 1 (2019): 21–30, <https://doi.org/10.37637/kw.v1i1.419>.

data collection technique in this research uses the Library Research method by collecting data by searching and documenting legal materials to review research.<sup>10</sup>

## RESULTS AND DISCUSSION

### Muamalah Elements in Cryptocurrency Airdrop Business Activities

In general, cryptocurrency airdrop business activities can be categorized as *Hibah* contracts and *Ijarah* contracts. *Hibah*, *Hibah* is a contract made by someone who gives something to another person without any required compensation. In this case, the types of Airdrop included in the Grant contract are Standard Airdrop and Holder Airdrop, the party providing the airdrop (Airdropper) gives cryptocurrency to the party receiving the airdrop (airdropee) without any required compensation. The following is an explanation of *fiqh muamalah* terms related to cryptocurrency airdrop business activities:

The airdropper is the party that provides the airdrop. In this case, the Airdropper can be a cryptocurrency company, individual, or organization. Airdropee is the recipient of the airdrop. In this case, the airdropee can be an individual, company, or organization. Cryptocurrency is a digital currency that uses cryptography to secure its transactions. A gift contract is entered into by someone who gives something to another person without any required compensation.

In general, cryptocurrency airdrop business activities can be categorized as *Hibah* contracts. A gift is a contract made by someone who gives something to another person without any required compensation.<sup>11</sup> In this case, the party providing the airdrop (Airdropper) provides cryptocurrency to the party receiving the airdrop (airdropee) without any required compensation. Based on the provisions of *Fiqh Muamalah*, the grant contract must fulfill several conditions:

1. The gift giver (*muhib*) must be competent to do charity.
2. The recipient of the grant (*mahbub bih*) must be a person who is competent to receive the grant.
3. The item donated (*mahallul grant*) must belong to the person who donated it (*muhib*).
4. Grants must be made voluntarily (without coercion) Apart from that, the grant contract must also fulfill several pillars, namely:
5. Pledge, namely a statement from the party giving the gift (*muhib*) that he is giving something to the party receiving the gift (*mahbub bih*).
6. Ijab, namely a statement from the party receiving the gift (*mahbub bih*) that he accepts the gift from the party giving the gift (*muhib*).

<sup>10</sup> Ika Atikah, *METODOLOGI PENELITIAN HUKUM*, 2022, <http://repository.uinbanten.ac.id/9155/1/P%20Metode%20Penelitian%20Hukum.pdf>.

<sup>11</sup> Johan Alamsyah, "Urgensi Konsep Al-'Ariyah, Al-Qardh, Dan Al-Hibah Di Indonesia," *Yurisprudencia: Jurnal Hukum Ekonomi* 4, no. 2 (2018): 166–81, <https://doi.org/10.24952/yurisprudencia.v4i2.1505>.

However, the bounty airdrop activity can be categorized as an *Ijarah* contract, *Fiqh muamalah*, which is an agreement to transfer the use rights (benefits) of an item or service for a certain period with a rental payment (*Ujrah*), without being followed by a transfer of ownership of the item itself. In simple terms, an *Ijarah* contract can be understood as a rental agreement between two parties. The party who rents out is called *muajjir*, and the party who rents out is called *Musta'jir*. It can involve several elements of *muamalah*.<sup>12</sup>

First, the transaction object includes platform/application usage rights that users “rent” by completing tasks and rewards in return for their participation. Wages must be agreed upon before implementing them, representatives carry them out professionally and responsibly because they receive wages. In the context of cryptocurrency airdrops, an *Ijarah* contract occurs when a cryptocurrency project permits its users (Airdropees) to do something, such as following a certain social media account or completing a quiz or a certain task, for which the Airdropper then provides rewards by sending cryptocurrency tokens to that address. Airdrop wallet. Based on the provisions of *Fiqh muamalah*, *Ijarah* must fulfill the following requirements. First, the transaction object includes platform/application usage rights that users “rent” by completing tasks and rewards in return for their participation. Second, consent and *qabul* are manifested in the announcement of the bounty airdrop program by the organizer (offer) and user participation (acceptance). Third, the *shighat* (contract) is in the form of an agreement or agreement between the organizer who acts as *mu'ajjir* and the user who acts as *Musta'jir*, which can be implied in the program rules. Fourth, wages (*Ujrah*) are represented by gifts given to users for their services, with the amount depending on the type and complexity of the task. Fifth, the period of “rental” rights to use the platform/application can be determined in the program and varies depending on the type of program. Sixth, ownership of the reward changes hands to the user after completing the task, and the user has full rights to the reward.<sup>13</sup>

In the case of cryptocurrency airdrops, cryptocurrency projects give cryptocurrency tokens or coins to their users voluntarily, without any coercion or reward. These cryptocurrency tokens or coins are also useful because they can be used for various purposes, such as investments, transactions, or payments. In addition, these cryptocurrency tokens or coins are awarded to users who have met certain requirements, such as following the project's social media accounts, completing certain quizzes or tasks, or holding certain tokens.<sup>14</sup>

Airdrop is a practice where a cryptocurrency project gives away cryptocurrency tokens or coins to its users voluntarily, without any coercion or reward. Recipients only need to meet certain requirements, such as following the project's social media accounts,

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<sup>12</sup> Puji Kurniawan, “Analisis Kontrak Ijarah,” *Jurnal El-Qanunij: Jurnal Ilmu-Ilmu Kesyarabatan Dan Pranata Sosial* 4, no. 2 (2018): 201–13, <https://doi.org/10.24952/el-qanunij.v4i2.2388>.

<sup>13</sup> Mochammad Ichsan Maulana, Asep Dede Kurnia, and Ayi Nurbaeti, “Studi Kajian Bisnis Tambang Uang Digital (Cryptomining) Dalam Konteks Ijarah,” *EKSI BANK: Ekonomi Syariah Dan Bisnis Perbankan* 5, no. 1 (2021): 35–56, <https://doi.org/10.37726/ee.v5i1.158>.

<sup>14</sup> Andrey Sergeenkov, “What Is a Crypto Airdrop?,” *Coindesk*, May 12, 2023, <https://www.coindesk.com/learn/what-is-a-crypto-airdrop/>.

completing certain quizzes or assignments, or holding certain tokens. These tokens or coins can be used for various purposes, such as investments, transactions, or payments.<sup>15</sup> In Islamic law, several principles need to be considered in analyzing cryptocurrency airdrop practices.

First is *Akad* (Agreement), airdrop can be seen as a grant or gift agreement. A grant is giving something voluntarily without compensation, while a prize is giving something as recognition for an achievement. Second is *Riba* (Charging Interest), cryptocurrency tokens or coins received via airdrop cannot be analogous to usury because there is no element of loan or interest. Third is *Gharar* (Obviousness), the practice of airdrops can contain elements of *Gharar* because the value of the cryptocurrency tokens or coins received is uncertain and can fluctuate. The fourth is *Maisir* (Gambling), airdrops are not categorized as gambling because there is no element of speculation or betting. Airdrop recipients do not risk anything to earn cryptocurrency tokens or coins.

### The Purpose of Cryptocurrency Airdrop Business Activities in *Fiqh muamalah*

In the context of muamalah, the main point of the airdrop business is to achieve profits without harming either party, because according to the rules of jurisprudence, there must be mutual consent and there is no element of coercion in it. Consent is one of the most important parts of muamalah, this is because the Sharia law explicitly mentions it, even in several arguments it is stated that this contract is one of the basic principles in *fiqh muamalah*.

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا أَمْوَالَكُمْ بَيْنَكُمْ بِالْبَاطِلِ إِلَّا أَنْ تَكُونَ تِجَارَةً عَنْ تَرَاضٍ مِنْكُمْ

*"O, you who believe! Eat not up your property among yourselves unjustly except it be a trade amongst you, by mutual consent. And do not kill yourselves (nor kill one another). Surely, Allah is Most Merciful to you". (QS. An Nisaa': 29).<sup>16</sup>*

Likewise, the words of the Prophet Muhammad ﷺ:

إِنَّمَا الْبَيْعُ عَنْ تَرَاضٍ

*"Buying and selling is only done with mutual consent."* (HR. Ibnu Majah no. 2185, and validated by Shaykh Muhammad Nashiruddin Al Albani in Irwa' al-Ghalil 5/125.)<sup>17</sup>

In the cryptocurrency airdrop business, a mutual agreement can be realized in the form of an agreement between the party conducting the airdrop and the party receiving the airdrop. The agreement includes the following. The amount of cryptocurrency to be distributed, Airdrop acceptance terms and conditions, and the time and method of airdrop distribution, The agreement must be made clearly and transparently so as not to cause disputes in the future.

<sup>15</sup> S. Vishwa, "Crypto Airdrops Explained - A Complete Guide," Token Metrics, 2024, <https://www.tokenmetrics.com/blog/crypto-airdrops#how-do-crypto-airdrops-work>.

<sup>16</sup> "SURAH AN-NISA AYAT 29 (4:29 QURAN) WITH TAFSIR," My Islam, n.d., <https://myislam.org/surah-an-nisa/ayat-29/>.

<sup>17</sup> Abu Muslim Nurwan Darmawan, "Qawa'id Fiqhiyyah: Harus Ada Saling Ridha Dalam Akad Jual Beli," al-ukhuwah, 2022, <https://alukhuwah.com/2022/05/16/qawaid-fiqhiyyah-harus-ada-saling-ridha-dalam-akad-jual-beli/>.

In the context of *Fiqh muamalah*, mutual blessing agreements in the cryptocurrency airdrop business can be justified if they fulfill the following conditions. The object of the contract must be clear and identifiable; Agreements must be made voluntarily without any coercion; The agreement does not conflict with Islamic law. Based on these conditions, mutual agreement in the cryptocurrency airdrop business can be justified if the object of the agreement is clear and identifiable, the agreement is made voluntarily without any coercion, and the agreement does not conflict with Islamic law. The following are several things that need to be considered in mutual agreement in the cryptocurrency airdrop business. First, the object of the contract must be clear and identifiable; Second, the object of the contract in the cryptocurrency airdrop business is a cryptocurrency; Third, Cryptocurrency is a digital asset that has value and can be traded. Therefore, the object of the contract must be clear and identifiable, in terms of type, quantity, and value.<sup>18</sup>

Agreements must be made voluntarily without any coercion. Agreements in the cryptocurrency airdrop business must be made voluntarily without any coercion. This means that both parties involved in the agreement must be mutually willing and no party is forced to agree. Agreements do not conflict with Islamic law. Agreements in the cryptocurrency airdrop business must not conflict with Islamic law. This means that the agreement must follow the basic principles of *fiqh muamalah*, such as a mutual consent agreement, a clear and identifiable object of the contract, and an agreement that does not harm either party.

By paying attention to these things, the mutual agreement in the cryptocurrency airdrop business can be justified and can become a strong legal basis for both parties involved in the agreement. The main object of cryptocurrency airdrop business activities is to promote new cryptocurrencies to the wider community. Airdrops are usually carried out by giving away a certain amount of free cryptocurrency to users who qualify, such as following a social media account, registering on a website, or participating in a survey. Legally, airdrops can be categorized as grants or gifts. If an airdrop is considered a gift, then there is no obligation for the recipient to provide any compensation to the airdrop giver. However, if an airdrop is considered a gift, then the recipient may be required to provide something in return to the airdrop giver, such as promoting the cryptocurrency to others. Airdrops can increase the value of cryptocurrency, especially if the airdrop is given to an influential user, such as an influencer or public figure. This is because airdrops can increase demand for these cryptocurrencies.

### **Exploring Additional Factors in Cryptocurrency Airdrop Operations Through the Lens of *Fiqh muamalah***

According to *Fiqh muamalah*, cryptocurrency airdrops can be categorized as grant contracts. A gift is giving something to another person without compensation. In this case, the cryptocurrency distributed in the airdrop is a gift from the cryptocurrency developer to the

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<sup>18</sup> Septarina Budiwati, "Akad Sebagai Bingkai Transaksi Bisnis Syariah," *Jurnal Jurisprudence* 7, no. 2 (2018): 152–59, <https://doi.org/10.23917/jurisprudence.v7i2.4095>.



airdrop recipient.<sup>19</sup> Therefore, the elements that must be considered in cryptocurrency airdrop activities according to *Fiqh muamalah* are as follows by Agreement of both parties, consent of both parties is an absolute requirement in every contract, including gift contracts. In this case, the cryptocurrency developer and the airdrop recipient must be mutually satisfied with the grant agreement.<sup>20</sup> The second is object gift. The object gifted must be something that can be owned and handed over. In this case, the cryptocurrency distributed in the airdrop is something that can be owned and handed over. The third is delivery, delivery is an element of the grant contract. In this case, the delivery of cryptocurrency to the airdrop recipient can be done directly or by the representative.<sup>21</sup>

Based on these elements, cryptocurrency airdrop activities can be said to be valid according to *Fiqh muamalah* if they meet these provisions. Apart from that, other aspects need to be considered in cryptocurrency airdrop activities, such as: First, the type of cryptocurrency being distributed, the type of cryptocurrency being distributed in the airdrop must be a cryptocurrency that has been registered on a cryptocurrency exchange and has a clear market value. This is important to avoid the risk of loss for airdrop recipients. Second, is Airdrop terms and conditions, Airdrop terms and conditions must be clear and transparent. This is important to avoid misunderstandings between cryptocurrency developers and airdrop recipients. Third is Airdrop security, Airdrop security must be guaranteed. This is important to avoid misuse of airdrop recipient data.<sup>22</sup>

By paying attention to these elements and aspects, cryptocurrency airdrop activities are hoped to run smoothly and be profitable for all parties involved. In maintaining the integrity of transparency and clarity in airdrop business activities, the principles of transparency and clarity must be maintained even though cryptocurrency airdrops are categorized as grants. Cryptocurrency developers must be transparent about the purpose of the airdrop, the value of the tokens or coins distributed, and the requirements that recipients must meet. Airdrop recipients should also understand the risks and potential profits associated with airdrops.

To minimize the potential for fraud, airdrop recipients must conduct verification and research on cryptocurrency projects offering airdrops. The practice of cryptocurrency airdrops can be exploited by irresponsible parties to commit fraud. Make sure the project has good credibility and reputation.<sup>23</sup>

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<sup>19</sup> Julfan Saputra, Sri Sudiarti, and Asmaul Husna, "Konsep Al-'Ariyah, Al-Qardh Dan Al-Hibah," *Al-Sharf: Jurnal Ekonomi Islam* 2, no. 1 (August 10, 2021): 19–34, <https://doi.org/10.56114/al-sharf.v2i1.136>.

<sup>20</sup> Abdul Jalil and Hilmi Abdillah, "Hukum Cryptocurrency Sebagai Mata Uang Dan Sebagai Komoditas ( Analisis Fatwa MUI Tentang Hukum Cryptocurrency );" *Jurnal Ilmiah Ekonomi Islam* 9, no. 03 (2023): 1–2, <https://jurnal.stie-aas.ac.id/index.php/jei/article/view/10269>.

<sup>21</sup> Abdurrahman Wahid, "Riba Dan Gharar Dalam Bitcoin Pendekatan Qaidah Fiqh," *Rayab Al-Islam* 7, no. 1 (2023): 358–84, <https://doi.org/10.37274/rais.v7i1.668>.

<sup>22</sup> D. Rachmaditya, "Transaksi Cryptocurrency Perspektif Ushul Fiqh," *Muamalat: Jurnal Kajian Hukum Ekonomi Syariah*, 2023, 145–58, <https://doi.org/10.20414/mu.v15i2.7496>.

<sup>23</sup> Muhammad Wildan Habibi, "Transaksi Pembayaran Melalui Cryptocurrency Dalam Perspektif Fatwa Majelis Ulama Indonesia (MUI) Dan Nahdlatul Ulama (NU)," *Jurnal Perbandingan Hukum Dan Pemikiran Islam* 3, no. 7 (2023), <https://jurnal.fsh.uinsa.ac.id/index.php/komparatif/article/view/1928>.

## CONCLUSION

Cryptocurrency airdrops, analyzed through the lens of *Fiqh muamalah*, can be legal and beneficial if certain considerations are followed. Standard and Holder airdrops qualify as Grants (gifts) due to their voluntary nature, while Bounty airdrops are aligned with *Ijarah* (for a service within a certain period with payment of rent) because the user receives a reward for the task. By following these considerations and the Islamic legal framework, airdrops can operate legally and benefit all parties involved. A cryptocurrency airdrop business agreement can be justified in *Fiqh Muamalah* if the object of the agreement is clear, the agreement is made voluntarily and does not violate Islamic law. This is in line with the principles of transparency and clarity which must be maintained to prevent potential fraud and ensure benefits for all parties involved.

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