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Assessing Shariah Compliance in Gift-Giving Practices: A Systematic Literature Review of Fatwa No. 86/DSN-MUI/XII/2012 within Islamic Financial Institutions

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Abstract
This study aims to evaluate the implementation of DSN-MUI Fatwa No. No.86/DSN-MUI/XII/2012 on gift-giving practices within Islamic financial institutions (IFIs). This study used a Systematic Literature Review (SLR) approach. Data was collected on 10/11/2024 from Google Scholar using PoP software and the PRISMA framework. The research analyzes 32 documents, consisting of peer-reviewed journal articles and undergraduate theses. Results show that 47o% of the reviewed studies expose adherence to the fatwa, while 53% reveal forms of non-compliance. Common violations include the use of monetary gifts, habitual gift-giving expectations, and promises made at the inception of contracts. These findings suggest a persistent gap between Shari'ah directives and actual practices across various IFIs. The prevalence of undergraduate theses indicates active academic interest, yet also signals the need for greater methodological rigor and more scholarly contributions at the peer-reviewed level. These results imply a need to improve Shari'ah literacy, enhance institutional supervision, and develop stronger regulatory enforcement.

Keywords: *Gift-Giving, Islamic Financial Institutions, Shariah Compliance*

Abstrak
Penelitian ini bertujuan untuk mereview implementasi Fatwa DSN-MUI No.86/DSN-MUI/XII/2012 tentang pemberian hadiah di lembaga keuangan syariah (LKS). Penelitian ini menggunakan pendekatan Systematic Literature Review (SLR). Data diambil dari google Scholar pada tanggal 10 November 2024 menggunakan Publish or Perish (PoP) software dengan pendekatan PRISMA framework. Hasil penelitian ini menemukan dari 32 dokumen, menunjukan 47% menunjukkan kepatuhan terhadap fatwa, sementara 53% mengungkapkan bentuk-bentuk ketidakpatuhan. Pelanggaran umum mencakup penggunaan hadiah berupa uang, ekspektasi pemberian hadiah yang bersifat kebiasaan, serta janji pemberian hadiah yang dibuat sejak awal kontrak. Temuan ini menunjukkan adanya kesenjangan antara ketentuan syariah dan praktik nyata di berbagai LKS. Tingginya proporsi skripsi sarjana menunjukkan adanya minat akademik yang aktif, namun juga mengindikasikan perlunya peningkatan ketelitian metodologis dan kontribusi ilmiah yang lebih kuat pada level jurnal terakreditasi. Hasil ini menyiratkan perlunya peningkatan literasi syariah, penguatan pengawasan institusional, dan pengembangan penegakan regulasi yang lebih tegas.

Kata Kunci: Pemberian Hadiah, Lembaga Keuangan Syariah, Kepatuhan Syariah

INTRODUCTION

As Islamic financial institutions (IFIs) have expanded, the demand for Shari'ah-compliant financial products has correspondingly increased, necessitating a greater number of fatwas to guide product development and ensure adherence to Islamic principles. Historically, the DSN-MUI issued its first fatwa in 2000 concerning current account products(DSN-MUI, 2000a). Since then, approximately 160 fatwas have been issuedd, covering a range of sectors including Islamic banking, microfinance, capital markets, insurance, BMTs, and other Islamic financial services (DSN-MUI, 2023). Among these, Fatwa No. 86, issued in 2012, specifically addresses the practice of offering gifts or rewards to new customers in the context of promotional fundraising activities within IFIs.

Promotional gift-giving has become a common marketing strategy among IFIs to attract prospective customers to open new accounts (Nisak & Zaki, 2017; Putri & Dalimunthe, 2025; Ryan & Kholis, 2024). Gift giving can boost customer engagement and reinforce ethical principles by aligning gifts with *Shari'ah*, fostering community and goodwill. However, critics warn they may lead to superficial engagement, with customers focused on rewards rather than ethical values. Therefore, it is not surprising that the fatwa clearly states that giving gifts should not become a habit (DSN-MUI, 2012). Furthermore, variations in interpretation of permissibility could cause inconsistencies, risking the erosion of genuine altruism. Accordingly, the *Shari'ah* status of such practices necessitates clear guidance. The significance of Fatwa No. 86 lies in its regulation of gift-giving within the frameworks of *wadi'ah* and *mudharabah* contracts, which are commonly used in savings, current, and deposit accounts. Given that the *wadi'ah* contract constitutes a debt arrangement, the provision of gifts may risk constituting riba, which is strictly prohibited (DSN-MUI, 2012). Therefore, improper execution of gift-giving activities could result in non-compliance with *Shari'ah* and pose reputational risks for IFIs.

The critical question that emerges is: to what extent does the practice of gift-giving by Islamic financial institutions (LKS) genuinely align with the provisions set forth in relevant fatwas? Ensuring consistency between the implementation of Islamic financial practices and the guidelines issued by the DSN-MUI is essential to uphold the integrity of Islamic law within the financial industry. Fatwas serve as normative frameworks that safeguard the compliance of financial products and services with core sharia principles, including the prohibitions of riba (usury), gharar (excessive uncertainty), and invalid transactions. Nonetheless, various studies have revealed notable deviations in actual practices from the established fatwa standards. For instance, literature reviews by Setiawan et al.,(2023) on murabahah, and Vauziah et al.,(2023) on

musyarakah mutanaqisah demonstrate that many institutional implementations still fall short of full compliance with fatwa content. These findings highlight a persistent gap between the fiqh-based normative framework and operational realities, likely driven by weak oversight, limited sharia literacy, or diverse interpretations of fatwa texts. Consequently, a systematic evaluation of fatwa implementation is imperative to ensure that sharia adherence moves beyond mere formality and authentically reflects the comprehensive substance of Islamic legal principles.

The persistent gap between normative fatwa provisions and their practical implementation has drawn increasing scholarly attention, particularly concerning financial practices within Islamic banking. Fatwa No. 86, which governs the permissibility of gift-giving by Islamic financial institutions, has become a central focus in this discourse. A growing body of research has explored various dimensions of this fatwa and its implications. A preliminary keyword search for "implementation of Fatwa No. 86" yielded 226 documents examining its application in the context of gift incentives offered by Islamic banks. This substantial volume of literature reflects the rising academic interest over the past decade in assessing how Shariah guidelines are operationalized within Islamic finance.

Despite this extensive body of work, research specifically examining the evaluation of DSN-MUI fatwa implementation remains limited, revealing a significant gap within the literature. This lack of focus may stem from methodological challenges in measuring compliance or the assumption that institutional adherence is self-evident. Moreover, the absence of standardized benchmarks for evaluating fatwa enforcement further complicates empirical assessment. Only a limited number of studies have critically examined specific fatwas, such as those on *Murabahah* (I. Setiawan et al., 2023; Shalahuddin & Fauziah, 2023), *Musyarakah Muataqishah* (Vauziah et al., 2023), non-cash gold buying and selling (Handoko et al., 2024), and Hajj bailout fund (Handoko, 2024).

Evaluating implementation of fatwa is crucial for industry actors, regulators, and policymakers, particularly for Shari'ah Supervisory Boards tasked with ensuring product compliance with *Shari'ah* principles (Misbach, 2015; Nurwakhidah, 2020). Existing findings indicate that Islamic financial institutions often fail to fully implement DSN-MUI fatwas (Handoko, 2024; Handoko et al., 2024; Mujaddidi et al., 2024; I. Setiawan et al., 2023; Shalahuddin & Fauziah, 2023; Vauziah et al., 2023). However, systematic review studies remain scarce, highlighting the need for further scholarly work. This study addresses the gap by evaluating the implementation of DSN-MUI Fatwa No. 86, focusing on gift-giving practices associated with new savings accounts in Islamic

financial institutions. Although thematically aligned with studies by Setiawan, et.al., (2023), Shalahuddin et. al., (2023), Vauziah, et. al., (2023), and Handoko, et.al (Handoko et al., 2024), this research differentiates itself through its focus on a distinct fatwa, reliance solely on document analysis, and its specific methodological approach. Its primary aim is to assess and categorize the extent to which actual practices align with the stipulations of Fatwa No. 86.

LITERATURE REVIEW

Previous Study

Research evaluating the outcomes of DSN-MUI fatwa implementation remains limited. Recent searches indicate that only a few studies have sought to assess or review implementation aspects. Setiawan et.al., (2023) examined the implementation of fatwa No. 04 on murabahah financing, finding that of the 17 articles reviewed, approximately 15% (three articles) were not aligned with the fatwa. Similarly, Sholahuddin et. al. (2023) expanded on this topic by reviewing 25 articles and found that 12% (three articles) reported discrepancies, attributed to partial implementation or misapplication by institutions. However, the studies did not elaborate on the specific causes of non-compliance.

Furthermore, Vauziah, et al., (2023) investigated the implementation of fatwas related to Musharakah Mutanaqisah (MMQ) financing. Their findings revealed that three articles indicated clear non-compliance with the fatwa, five articles highlighted significant shortcomings, and only eight articles reported full adherence. Handoko (2024) also identified comparable results regarding the implementation of Fatwa No. 77, where, among 29 articles, nine pointed to deviations from fatwa compliance. Notably, Handoko (2024) reported that over 65% of Hajj bailout fund practices did not comply with Shari'ah principles, reinforcing patterns observed in prior research, though acknowledging the need for further validation of research quality.

Collectively, these studies demonstrate that inconsistencies between fatwa guidelines and actual practices persist. However, specific examinations of other fatwas, particularly Fatwa No. 86 concerning gift-giving—a matter closely tied to the prohibition of riba—remain scarce. Moreover, existing studies have not comprehensively reviewed all relevant literature on the topic. Addressing this gap is essential, as gift-giving practices, though common in attracting new customers, inherently risk contravening Shari'ah if they trigger riba qardh concerns. Consequently, this study focuses on evaluating the implementation of DSN-MUI Fatwa No. 86 in the context of Islamic financial institutions, contributing to a deeper understanding of Shari'ah compliance in fundraising practices.

Rewards in Islamic Financial Institutions

The definition of a gift in the practice of Islamic financial institutions, according to scholars, is the object of giving from one party (the IFI party) to the other party (customer) as an award (Mubarok et al., 2016). Meanwhile, the definition of a gift in the fatwa is a gift that is non-binding and aims to make customers loyal to IFIs (DSN-MUI, 2012). In addition to the terminology of rewards, it is also known as a bonus or '*Athaya* as mentioned in fatwa No. 01 on current accounts, and No. 02 on savings. Prizes and bonuses have similarities but also have differences, so in practice, in financial institutions, the two are differentiated (Mubarok et al., 2016).

In the current context, it is known as *jaizah tasji'iyah*, which is a promised reward for a certain work that does not violate *shari'ah* rules (Mubarok et al., 2016). Furthermore, Mubarok et.al explained the promised prize, or known as *jaizah tasji'iyah* is permissible according to the *Shari'ah*. However, its abilities must follow the general conditions, namely it must be avoided from *Kima's Donation Maisir, Gharar, Riba* and eat treasure by *bathil.* Meanwhile, the special requirement is participants who participate in doing the work that *mubah* (permissible), Goods/property is the property of the gift giver, property/objects must be halal, tangible property/objects, and gifts are objects that can be ascertained or measured (Mubarok et al., 2016).

Debt Agreement (Qardh) in Islamic Fnancial Institutions (IFIs)

Al-Qardh according to the fatwa of DSN MUI no.19 is a loan given to customers (muqtaridh) who are in need. Customers who perform the contract *al-Qardh* must return the principal amount received at the mutually agreed time (DSN-MUI, 2001). Next *Qardh* in an Islamic financial institution is a contract for the distribution of funds by IFIs to customers as debts and receivables with the provision that the customer is obliged to return the funds to IFIs at the agreed time (DSN-MUI, 2011). Furthermore, DSN-MUI allows IFIs to request guarantees from customers when deemed necessary (DSN-MUI, 2001). In addition, according to the DSN-MUI fatwa on current accounts (DSN-MUI, 2000a), and Savings (DSN-MUI, 2000b) who use the contract *Wadi'ah,* IFIs can give a bonus '*athaya* to its customers on the condition that there is no prior agreement.

Practically, the contract *Qardh* in IFIs consists of two types that have different consequences in their use; a) Contract *Qardh* whose main purpose is purely social as stated in DSN-MUI Fatwa No.19 of 200. not as a means or completeness for other transactions in the product aimed at profit; b) Contract *Qardh* which is used as a means or completeness for transactions using the *mu'awadhah* (exchange and can be commercial) to make a profit (DSN-MUI, 2011).

Pros and Cons of Giving Gifts in Accounts Receivable (Qardh) in IFIs

The giving of gifts related to debts and receivables, in the context of Islamic financial institutions, is related to savings *Wadi'ah* and *Qardh*. There are two big opinions, namely scholars who allow gifts and scholars who do not allow gifts. *First* is a group that allows gifts. Hanafiah scholars believe that gifts are acceptable to *Muqridh* Before debt *Qardh* Paid by *Muqtaridh*; However, the best thing is that the prize is not accepted by the *Muqridh*; Malikiyah scholars believe that gifts are permissible before debts and receivables based on a contract *Qardh* (Za'tari, 2008).

Second is a group that does not allow gifts. According to the scholars of Malikiyah and Hanabalah, the prize for *Qardh* cannot (illegally) be accepted by *Muqridh*, if the purpose of the prize is awarded by *Muqtaridh* is hoping that *Muqridh* extending the debt period (Za'tari, 2008). In line with this argument, Uwais (2005) explains in more detail about this prize. *First* The prize cannot be accepted by the depositor with the contract *Qardh* or *Wadi'ah*, even if the funds are invested by the trustee; *second*, the prize shall not be accepted however the condition by the *Muqridh* (creditor) unless it has become a habit to exchange gifts. Furthermore, Belaiau quoted Manawi's opinion that if the qardh contract requires something that brings benefits both in the form of additional quality and quantity to the *Muqridh* (the debtor), then the contract is invalid. He also quoted the opinion of al-Kahlani who stated that giving gifts to those who provide help, because it includes usury.

Fatwa on Gifts-giving in Islamic Financial Institutions

Promotional prizes or gift giving for fundraising products have been regulated in the DSN-MUI fatwa No.86 of 2012. In the fatwa, DSN-MUI is based on the Qur'an, al-Hadith, *qawaid Fiqhiyyah*, and the opinion of scholars. The DSN-MUI fatwa stipulates that gifts in fundraising in Islamic financial institutions are allowed. However, DSN-MUI provides nine (9) criteria related to the rules for giving savings gifts. From all of them, two criteria can be highlighted as probably violated in the practice. *First* promotional gifts or prize given by IFIs to potential customers must be in the form of goods and/or services, not in the form of money. *Second,* in the case of a fund storage contract, it is a contract *wadi'ah*, then the promotional gift or prize is given by IFIs before the *wadi'ah* contract occurred (DSN-MUI, 2012).

Then related to the mechanism, 3 provisions must be complied with by IFIs, namely; 1) prize or gifts do not benefit the official's person, potentially bribery and lead to covert usury; 2) Giving gifts must be avoided from gambling, gharar, usury, and eating property in a way; 3) prizes or gifts can be given

directly or by drawing or *qur'ah.* Keep in mind, according to Fatwa no.86 the giving of gifts (reward) is non-binding and aims to make customers loyal to IFIs (DSN-MUI, 2012).

METHODOLOGY

This research employed a systematic literature review approach. This approach quanti-qualitative perspective, allowing for a comprehensive examination of existing studies by not only evaluating numerical trends and statistical patterns but also interpreting the contextual and thematic nuances present within the literature. Therefore, each stage of research must be carefully designed so that the collected data can be accurately analyzed. The data used in this study is a document indexed in Google Scholar, including the journal articles, thesis, or proceeding. To obtain all the required documents, this study uses *publish or Perish* (PoP) software on 10/11/2024. Then to acquire valid and reliable data, this study used the *PRISMA-P* framework (Preferred Reporting Items for Systematic Reviews and Meta-Analyses protocol) approach (Moher et al., 2015; Page et al., 2021). The PRISMA-P has been very popular (Moher et al., 2016), and widely applied in Islamic economics research, particularly in literature reviews on topics such as Islamic economics(Sholihin et al., 2023), Islamic finance and sustainability (Harahap et al., 2023), cash waqf (Bahri, 2023), zakat (Arif et al., 2024; Bahri et al., 2022), Islamic capital markets (Dey et al., 2024), Islamic banking (Sari & Bahri, 2024), Islamic economic law (Handoko, 2024).

DISCUSSION

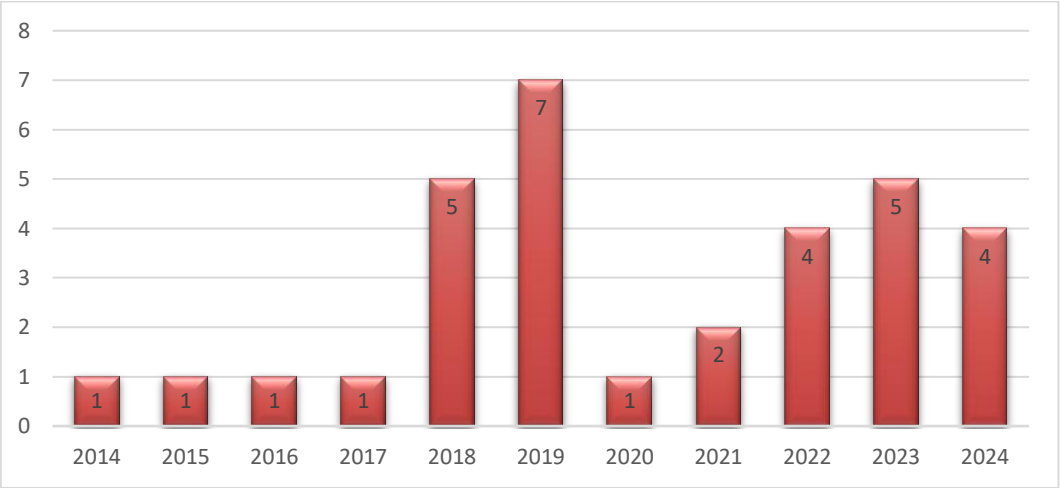
Publication Trend on Implementation of Gifts-Giving

The publication trend on the implementation of gift-giving in Islamic financial institutions has shown growing academic interest over the past decade. A total of 32 relevant studies were identified from the period 2014 to 2024. This indicates a sustained concern regarding *Shari'ah* compliance in the practice of gift-giving within Islamic financial settings.

The graph depicts the number of articles published each year related to the implementation of Fatwa No. 86 on gift-giving. An analysis of publication trends between 2014 and 2024 reveals considerable fluctuations, marked by a peak in 2019 with seven publications. This period reflects a phase of intensified academic activity, potentially driven by expanded research initiatives or accelerated programmatic developments. However, this momentum was notably interrupted in 2020, when output declined sharply to a single publication, likely attributable to the widespread disruptions caused by the COVID-19 pandemic. In the subsequent years, from 2021 to 2024, publication figures exhibited a

gradual recovery, stabilizing between four and five publications annually. Although this trend suggests a successful adaptation to new operational realities, it also indicates that output has yet to regain the levels achieved prior to the pandemic.

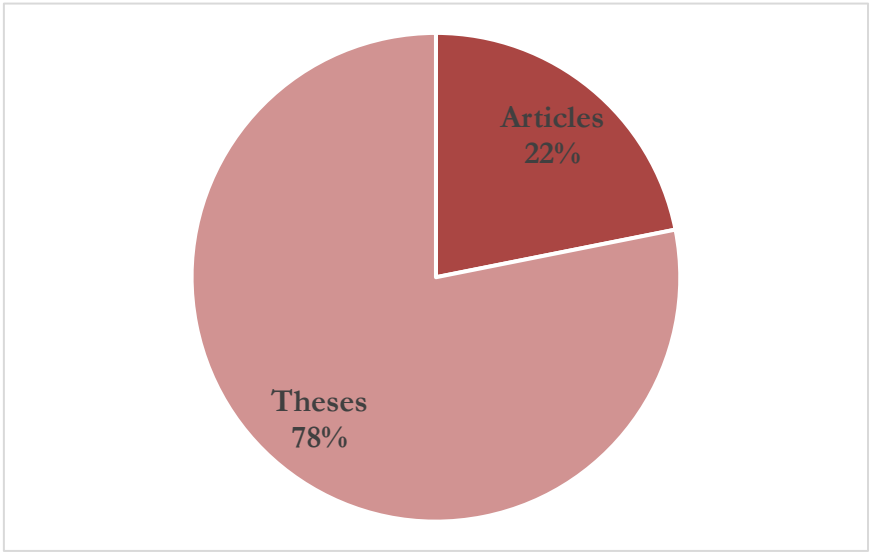
Figure 1: Publication trends on Implementation of fatwa No. 86



Classification of the Type of Documents

Looking at the distribution of document types at figure 4, it becomes clear that theses dominate the scholarly output, making up 78% or 25 of the total, while journal articles account for just 22% or 7 documents.

Figure 2: Distribution of documents types.



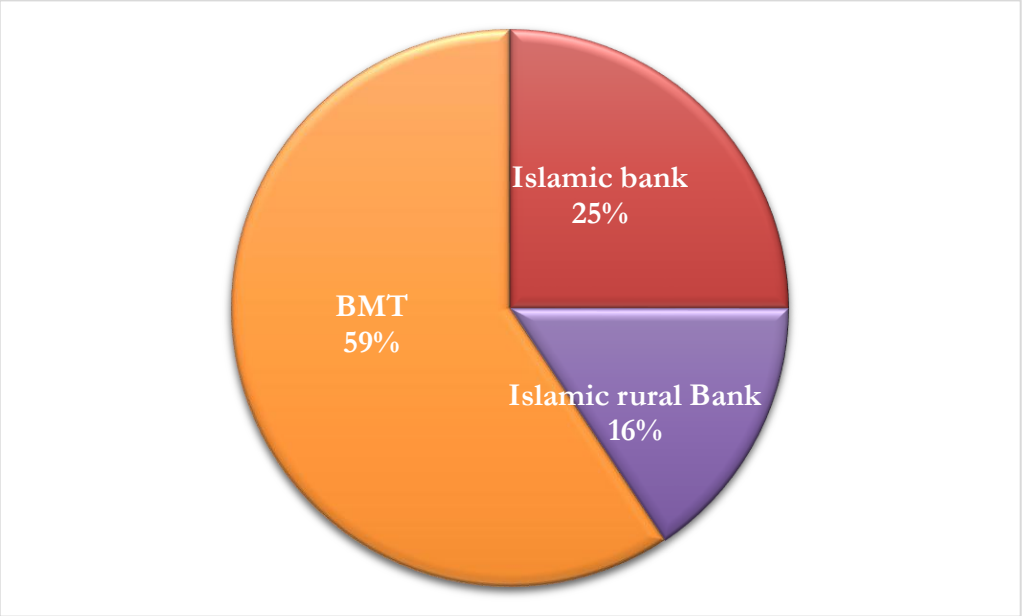
This predominance of undergraduate theses highlights a strong emphasis on comprehensive research projects designed to meet academic degree requirements. In contrast, the relatively lower proportion of journal articles suggests that broader dissemination of research findings remains a secondary

priority. Several factors may contribute to this pattern, including time constraints, institutional focus on degree completion, and the stringent selection processes associated with high-impact journals. These findings point to an opportunity for strategic development, emphasizing the cultivation of scholarly publishing practices to enhance the institution's contribution to the global academic landscape.

Classification of Case Study

The analysis of financial institutions selected as case studies demonstrates that a substantial majority of research focuses on Baitul Maal wa Tamwil (BMT), comprising 59% of the sample. Islamic banks occupy the second-largest share, while Islamic rural banks account for 16%. The dominance of BMTs within the research corpus underscores their strategic importance in advancing community-based economic development, particularly at the grassroots level. Conversely, the limited representation of Islamic banks and Islamic rural banks indicates a relatively lower research emphasis on larger and medium-scale financial institutions. This distribution reflects a scholarly tendency to prioritize the empowerment of microeconomic sectors anchored in Sharia-compliant financial practices.

Figure 3: Research classification based on case studies in IFIs



Implementation of Fatwa No. 86 in the IFIs

This section serves as the foundation of this research, focusing on determining the extent to which the implementation of Fatwa No. 86 within the Islamic financial industry adheres to the guidelines set forth by the DSN-MUI fatwa. The findings reveal that 53% of the institutions evaluated were not fully

compliant with Sharia principles, whereas 47% adhered to the prescribed standards.

To provide a comprehensive understanding, the following section will systematically detail the above classification, encompassing both practices that conform to and those that deviate from the established standards. Specifically, it will explore the fundamental causes underlying inconsistencies between actual practices within Islamic financial institutions and the provisions set forth in fatwa No. 86.

Figure 4: Classification of the implementation of Fatwa No. 86 in IFIs



Studies Comply with the Fatwa No. 86

Of 32 documents, 15 (47%) studies have confirmed that the implementation of Fatwa No. 86 concerning Islamic financial practices has been conducted in accordance with *Shari'ah* principles within Islamic financial institutions. In terms of document types, four of these studies are published as journal articles (Fadia et al., 2023; Ruslan, 2024; Ryan & Kholis, 2024; Yunus & Nuriyah, 2022), while the remaining eleven are undergraduate theses (Amella, 2018; Andalasti, 2021; AS, 2018; Azizah, 2019; A. Fauzan, 2018; N. Fauzan, 2023; Hanuna, 2024; Hidayati, 2019; Mz & Iqbalul, 2022; Nuriyah, 2021; Saputra, 2019; Wati, 2018).

A closer examination of the selected case studies reveals a diverse institutional focus: two articles assess the implementation within Islamic banks(Andalasti, 2021; Ryan & Kholis, 2024), nine studies investigate practices within *Baitul Maal wat Tamwil* (BMT) institutions (Amella, 2018; AS, 2018; Fadia et al., 2023; N. Fauzan, 2023; Mz & Iqbalul, 2022; Ruslan, 2024; Saputra, 2019; Yunus & Nuriyah, 2022), and four studies explore compliance within Islamic Rural Banks (BPRS) (Azizah, 2019; Hanuna, 2024; Hidayati, 2019; Wati, 2018).

This distribution reflects a pronounced research orientation toward the microfinance sector, particularly BMTs, underscoring the vital role that small-scale Islamic financial institutions play in advancing practical *Shari'ah* compliance across the financial industry.

Studies Don't Comply with the Fatwa No. 86

Surprisingly, a total of 17 (53%) studies indicate that the implementation of Fatwa No. 86 on Islamic financial practices has not been effectively adhered to by Islamic financial institutions. From 17 documents, consisting of 3 peer-reviewed journal articles (Nisak & Zaki, 2017; M. R. Setiawan et al., 2019; Sukma & Hermawan, 2023) and 14 undergraduate theses(Aini, 2022; Aldamara, 2023; Apia, 2019; Febriani, 2019; Iqbal, 2022; Lestari, 2020; Luluk, 2016; Muttaqiyah, 2014; Nisa, 2018; Nur, 2024; Purnomo, 2015; Rahmah, 2019; Ziyadi, 2023). While the case studies that were found to be not adhere to with Fatwa No. 86 tangled six Islamic banks(Aldamara, 2023; Apia, 2019; Nur, 2024; Purnomo, 2015; M. R. Setiawan et al., 2019; Syahputra et al., 2021), eight Baitul Maal wat Tamwil (BMT) institutions (Febriani, 2019; Iqbal, 2022; Lestari, 2020; Luluk, 2016; Muttaqiyah, 2014; Nisak & Zaki, 2017; Nuriyah, 2021; Rahmah, 2019; Sukma & Hermawan, 2023), two Islamic Rural Banks (BPRS) (Nisa, 2018; Ziyadi, 2023), and one from other financial entities(Aini, 2022). Non-compliance occurs across various institutional types, indicating that the issue is not confined to a specific operational model. Instead, it points to broader structural and systemic challenges in aligning fatwa-based regulations with institutional practices in the Islamic financial sector.

Researchers articulated varying degrees of alignment between field practices and Fatwa No. 86, with some explicitly stating such as "non-compliance" with the fatwa (Aini, 2022; Nisa, 2018; M. R. Setiawan et al., 2019; Sukma & Hermawan, 2023; Ziyadi, 2023), others describing the practices as "not yet aligned" (Aldamara, 2023; Febriani, 2019; Iqbal, 2022; Muttaqiyah, 2014; Rahmah, 2019; Syaputra, 2018), and a few indicating that they are "not yet fully aligned" with the fatwa's stipulations (Apia, 2019; Lestari, 2020; Luluk, 2016; Nisak & Zaki, 2017; Nur, 2024; Purnomo, 2015). Though, it is important to note that none of these reviewed institutions have fully implemented the provisions of the fatwa in practice.

Upon closer examination, the studies obviously delineate and critically assess the particular dimensions of gift-giving practices that contradict the fatwa issued by relevant *Shari'ah* authorities. Across this body of literature, several recurring patterns of non-compliance emerge ca be classified as follows:

Numerous institutions were found to contravene stipulations concerning the nature of the gift (*mauhub*), most notably by providing cash-based gifts (Apia, 2019; Nisa, 2018; Rahmah, 2019). This practice violates Fatwa Provision 3. No. 1, which discourages monetary gifts in financial transactions due to their potential to create implied conditionality. Furthermore, the practice of giving gifts after the formation of a contract (*akad*) (Aini, 2022; Febriani, 2019; Iqbal, 2022; Lestari, 2020; Muttaqiyah, 2014; Rahmah, 2019) raises concerns about undermining the legal independence of the contract itself; Inappropriate methods for determining gift recipients(Nur, 2024; Purnomo, 2015), where might lack of transparency, inconsistent criteria, and misalignment with ethical and *Shari'ah* norms raise serious concerns; Violation of regulations concerning gifts in deposit-based funding. Further, promises of gifts made at the time of contract initiation (Febriani, 2019; Lestari, 2020; Luluk, 2016; Rahmah, 2019; M. R. Setiawan et al., 2019; Sukma & Hermawan, 2023). Evidence of gift promises made at the contract's inception suggests a disguised return on deposits, violating the foundational *Shari'ah* principle that gifts must remain voluntary and non-binding (provision No. 5 point No. 1); Violation of regulations concerning gifts in deposit-based funding (DPK) (Febriani, 2019; Iqbal, 2022; Lestari, 2020; Rahmah, 2019; M. R. Setiawan et al., 2019; Sukma & Hermawan, 2023). Gift-giving often shifts from being voluntary to habitual, driven by depositor expectations. This shift mirrors the dynamics of customary obligation (*'urf*), a practice explicitly prohibited under Fatwa Provision 5. No. 3 for its contradiction with the principles of discretionary giving.

Collectively, these findings reveal persistent gaps between theoretical fatwa directives and their institutional application, indicating the need for more robust *Shari'ah* governance and standardized enforcement mechanisms.

Discussion on the Implementation of Fatwa No. 86

The findings delineate two critical areas of concern. Firstly, evidence indicates that several financial institutions continue to neglect full compliance with Fatwa No. 86, pertaining to gift-giving in the initiation of new savings accounts. This persistent oversight signals not only a gap in understanding but also a potential disregard for *Shari'ah* compliance, exacerbating the dissonance between regulatory expectations and actual institutional behavior. Such deficiencies significantly heighten the risk of systemic non-compliance, jeopardizing public trust and compromising the ethical integrity upon which Islamic finance is predicated. Rectifying these discrepancies is not merely advisable but imperative to preserve the sector's credibility.

Furthermore, this ongoing misalignment raises profound questions regarding the genuine commitment of these institutions to Islamic financial principles. Consequently, the findings present a formidable challenge for Shariah Supervisory Boards (SSB) and internal *shari'ah* audit functions, particularly in enforcing adherence to guidelines on promotional gift practices. Achieving alignment with Fatwa No. 86 demands rigorous, proactive monitoring and an uncompromising supervisory approach. The evident lapses underscore the urgent necessity for SSBs to intensify their guidance and enforcement mechanisms, thereby reinforcing ethical governance and ensuring absolute conformity to Shari'ah mandates.

Second, it is important to note that there are two types of documents under consideration: journal articles and theses. Given their nature, the quality of both types of documents should not be in doubt. Theses are typically supervised and reviewed by multiple academic advisors, while journal articles undergo peer review before publication. This rigorous process is supposed to ensure that both formats meet high academic standards and maintain accuracy in their content. However, upon deeper examination of the quality, some issues have surfaced that warrant discussion. There are some articles do not align well with the topics they are supposed to address. For example, some articles analyzed the topic of gift-giving or bonuses for *Wadi'ah* savings accounts (Fachrudin, 2021; Wati, 2018) in the context of Fatwa No. 86, while the more relevant it should Fatwa No. 02. Conversely, there have also been cases where the discussion on gifts for opening savings accounts incorrectly used Fatwa No. 02 instead of the correct reference, which is Fatwa No. 86. Another interesting finding is a study that attempts to analyze savings in a Conventional Bank using Fatwa DSN-MUI No. 86 (Hidayati, 2019). The bank clearly does not apply shari'ah principles but is still analyzed using fatwa. These misalignments suggest a lack of accuracy in applying the correct fatwa to the appropriate context. Such errors should not occur, especially considering the quality control measures inherent in both theses and journal articles.

There are several potential reasons why the research findings did not align with the appropriate fatwas, as suggested by the author. *Firstly*, it could be due to the author's misunderstanding of the differences between Fatwa No. 02 and Fatwa No. 86 (Fachrudin, 2021), which sometimes overlap. This overlap can create confusion regarding their implementation, leading the author to misuse one fatwa in place of the other. Such confusion indicates the challenges in differentiating specific applications of these fatwas in the context of Islamic finance.

Secondly, the nature of the research, which is interview-based, may have contributed to the discrepancies observed. Miscommunication is a common issue in interviews. Questions from the interviewer may not be fully understood or addressed directly by the interviewee, resulting in off-topic responses. This miscommunication could be further worsened by the low level of literacy of both the interviewer and the interviewee regarding the subject matter. For example, several points are worth questioning for undergraduate thesis by Andalasti (2021) . First, the interviewer asked about the gift-giving mechanism, and the bank representative responded that drawing (qur'ah) systems are not permissible in Islamic law. This statement clearly contradicts the fatwa itself (DSN-MUI, 2012), which allows drawing *(qur'ah)* for gift distribution. This suggests that the interviewee lacks proper literacy on the matter, and the interviewer, in her analysis, also failed to highlight any issue with the statement. Additionally, when asked about the type of rewards, the interviewee mentioned that some customers prefer cash, implying that the bank provides gifts in the form of money. However, the interviewer does not found any issue with this statement (Andalasti, 2021), even though the fatwa explicitly prohibits rewards in the form of cash (DSN-MUI, 2012).

There's a clear issue at play: many scholars and evaluators still lack a solid grasp of DSN-MUI fatwas, which compromises both academic research and practical applications in Islamic finance. This limited understanding can lead to flawed theses passing academic review simply because supervisors and examiners themselves aren't fully aware of the fatwas' contents or their real-world implications. The resulting gap in applying fiqh principles to contemporary financial practices not only causes confusion but also undermines the reliability of scholarly work in this area. To fix this, targeted education is essential—training programs should be designed to clarify the nuances between various fatwas and how they apply across financial contexts. Equally important is the need to enhance academic supervision by ensuring that evaluators are regularly trained in Islamic financial regulations and fatwa interpretation, so future research aligns more closely with sharia standards in today's economic landscape.

CONCLUSION

The evidence suggests that academic interest in this topic has remained steady, with a significant peak in 2019. Yet, the dominance of undergraduate theses (78%) compared to peer-reviewed journal articles (22%) reveals a research landscape shaped largely by student-driven inquiry. This underscores an active intellectual curiosity but also signals a need for more robust scholarly

engagement at higher academic levels. Most of the case studies focused on *Baitul Maal wat Tamwil* (BMT), highlighting a consistent concern with microfinance institutions and their alignment with grassroots-level *Shari'ah* compliance. In terms of practical adherence, the review found more than half of 32 documents pointed to various forms of deviation. A notable portion of the literature documented recurring violation such as the use of cash gifts, the normalization of gift-giving expectations, the promise of gifts at contract initiation, and opaque recipient selection mechanisms.

Next, the reliance on undergraduate theses may affect the analytical depth and academic precision of the findings, given the absence of peer-review and occasional methodological inconsistencies. Moreover, several documents exhibited conceptual errors, including misapplication of fatwas and confusion between different rulings. Such gaps reflect broader challenges in supervisory quality and academic rigor. The frequent use of interviews as a primary method often conducted without sufficient literacy among researchers or respondents further raises concerns about data reliability and interpretation. Future research should prioritize peer-reviewed publications to enhance methodological rigor and academic impact while deepening engagement with *fiqh mu'amalat* for accurate Shari'ah interpretations. Additionally, comparative studies across Islamic financial institutions and methodological improvements like data triangulation can provide richer insights into compliance patterns and institutional behavior. Lastly, while the study offers promising signs of progress in certain segments of the Islamic financial sector, it also exposes fundamental gaps that must be addressed to uphold the ethical and legal spirit of *Shariah*. Strengthening *Shariah* literacy, enhancing academic supervision, and cultivating a culture of research excellence are crucial steps toward narrowing the gap between normative guidance and institutional practice. As Islamic finance continues to evolve, sustained commitment to these principles will be key in ensuring its credibility, integrity, and public trust.

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