

The impact of implementing Aceh Qanun No. 11 of 2018 concerning Sharia Financial Institutions on the management of sharia insurance institutions

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ABSTRACT

Introduction

Article 65 of Aceh Qanun No. 11 of 2018 concerning Sharia Financial Institutions regulates that financial institutions operating in Nangroe Aceh Darussalam are required to make adjustments no later than three years from the promulgation of the qanun. PT Asuransi Sinarmas Syariah Banda Aceh is one of the financial institutions that is transitioning from conventional to sharia as the implementation of this qanun.

Objectives

This research aims to find out the impact of implementing this Qanun on PT Asuransi Sinarmas Syariah Banda Aceh.

Method

This qualitative research uses interviews, observation, and documentation for data collection. The data is then reduced, simplified and presented to draw conclusions.

Results

The results of the research show that there were changes in the payment mechanism carried out by PT Asuransi Sinarmas Syariah Banda Aceh before and after the implementation of the qanun. Apart from that, the implementation of the qanun caused PT Asuransi Sinarmas Syariah Banda Aceh to experience a decline in business of up to 70% in the initial stages. However, subsequently, PT Asuransi Sinarmas Syariah Banda Aceh began to experience an increase in business.

Implications

The sharia insurance industry in Nangroe Aceh Darussalam needs to provide education and information about the implementation of the sharia system for the wider community.

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ABSTRACT

Originality/Novelty

This research is unique because it contributes to the analysis of the impact of sharia legislation on the sharia insurance industry.

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INTRODUCTION

Known as the 'veranda of Mecca', Islam is deeply integrated into the customs and culture of Nanggroe Aceh Darussalam, so cultural activities often have an Islamic foundation. Various parties continue to make efforts to implement Islamic sharia law. This shows that there is strong pressure from the community for the government to provide opportunities for the people of Aceh to practice Islamic sharia law comprehensively (Iqbal, 2022).

Muslims are required to avoid usury practiced generally in the activities of conventional financial institutions. As a special province applying Islamic law, Nanggroe Aceh Darussalam, can force financial institutions to be based on the principles of Sharia law. Financial institutions using conventional systems are required to transition to the Sharia system in accordance with Aceh Qanun No. 11 of 2018. Article 2 of the Qanun states "Financial institutions operating in Aceh must be based on Sharia principles" (Ramadhan & Hafliyah, 2021).

Aceh, which has implemented Qanun No. 11 of 2018 on Sharia Financial Institutions, aims to achieve a just and prosperous economy for the people of Aceh under the umbrella of Islamic Sharia. The existence of this Qanun undoubtedly provides a strong foundation for the Aceh local government to create a more advanced condition based on local wisdom (Zulkarnaini et al., 2021).

With the implementation of the Qanun on Sharia Financial Institutions, all financial institutions are preparing to abandon the conventional system and transition to the Sharia system. According to Article 65 of the Qanun on Sharia Financial Institutions, the deadline is a maximum of three years from the establishment of the Qanun. This indicates that by January 2022, all financial institutions in Aceh have followed the Sharia principles. Every financial institution in Aceh operates according to Sharia principles, and there will be witnesses if the principles are not followed. According to Article 64, paragraph (1) of the Qanun on Sharia Financial Institutions, any Sharia Financial Institution and its partners that violate the provisions mentioned in Article 61, 62, and Article 63, will be subject to administrative sanctions, including: monetary fines; written warnings; suspension of business activities; dismissal of directors and/or managers of sharia financial institutions; and revocation of business licenses (Qanun No. 11 Tahun 2018 Tentang Lembaga Keuangan Syariah [Aceh Qanun No. 11 of 2018 Concerning Sharia Financial Institutions], 2018).

The Qanun on Sharia Financial Institutions also provides full support to Sharia Insurance Institutions to provide protection to their customers. According to Article 21 of the Qanun on Sharia Financial Institutions, Sharia insurance is an effort of mutual protection and help among a number of individuals/parties through investment in assets and/or *tabarru'* (mutual help) in accordance with Sharia to face risks (Meilanova, 2021).

One of financial institutions that also followed the qanun is PT Asuransi Syariah Sinarmas Banda Aceh. As a company engaged in financial transactions and collaborating with financial institutions, the implementation of the Qanun directly affects the development of PT Asuransi Syariah Sinarmas Banda Aceh. Every financial transaction conducted must adhere to Sharia principles in the sale of products. PT Asuransi Syariah Sinarmas Banda Aceh also cooperates with Sharia financial institutions, such as banks. The company uses banks as a means of payment in selling their products. This cooperation also involves using banking services/products in terms of financing. Due to this, the author is interested in conducting research at PT Asuransi Syariah Sinarmas Banda Aceh.

With the implementation of Qanun Aceh No. 11 of 2018 on Sharia Financial Institutions, the company is required to amend several provisions in its financial system. The previous conventional system of sales and payments is changed to a Sharia system. If the previous system used interest-based credit, it will be changed to a profit-sharing system or a sale and purchase agreement in accordance with Islamic Sharia. And several other provisions that change the insurance process, especially in sales transactions. This certainly affects the development of PT Asuransi Syariah Sinarmas Banda Aceh. Therefore, this study analyses the Impact of the Implementation of Qanun Aceh No. 11 of 2018 on PT Asuransi Syariah Sinarmas Banda Aceh.

LITERATURE REVIEW

The Aceh Qanun No. 11 of 2018 regarding Sharia Financial Institutions

Qanun is a set of rules or regulations that govern the behavior of individuals within a society, and includes sanctions imposed coercively on violators. Qanun, originally from Arabic, means law in Bahasa Indonesia and English, while in French it means *le droit*. In a narrower context, Qanun is often used to refer to one branch of law that applies to a particular field, such as mandant, civil law, private law and others. In addition, sometimes Qanun means *al taqniin*, which is a set of articles or legal texts in a particular branch of law. Qanun is also sometimes used to refer to *al tasyri* or legislation, which is the result of the legislative body (Fadri, 2022).

In Law No. 18 of 2001 Article 31 (2), it is stated that "the provisions for the implementation of this Act relating to the authority of the Nanggroe Aceh Darussalam Provincial Government are determined by the Provincial Qanun of Nanggroe Aceh Darussalam". The definition of Qanun in Article 1 number 8 states that "The Nanggroe Aceh Darussalam Province Qanun (which for the future will be abbreviated as Qanun) is a regulation made to implement special autonomy in matters that fall under the

authority of the provincial government. Thus, on the one hand, Qanun is a regional regulation, but on the other hand, Qanun is not subject to government regulations because it is directly under the Law ([Abubakar & Yoesoef, 2018](#); [Kamarusdiana, 2016](#)).

The term Qanun comes from Arabic which is a form of verb qanna. Qanun means to make law, to legislate. It then developed into law, regulations, and legislation. In its usage, Qanun is divided into three meanings. First, Qanun as a collection of legal regulations or legislation (book of laws). Second, Qanun has the same meaning as law, so Qanun is also called law. Third, Qanun means legislation ([Lutfiana, 2020](#); [Zulfahmi, 2021](#)). Qanun in the first point is more general than the third point, such as the Marriage Qanun and Zakat Qanun that have the same meaning as Marriage Law and Zakat Law.

The emergence of Qanun occurred due to strong demands from the Aceh community for the enforcement of Islamic sharia law. This resulted in the issuance of Law No. 44 of 1999 regarding the implementation of Aceh's special privileges, which originated from an initiative of Aceh's DPR member. Various regional regulations emerged, such as regional regulation No. 3 of 2000 regarding the Council of Ulama, which was enacted on June 22, 2000, and regional regulation No. 5 of 2000 regarding the Implementation of Islamic Sharia which was enacted on August 25, 2000 ([Mukhlis, 2014](#); [Pradana & Purwanto, 2023](#); [Zulfahmi, 2021](#)).

The central government issued Law No. 18 of 2001 regarding the Nanggroe Aceh Darussalam Province ([Undang-Undang Nomor 18 Tahun 2001 Tentang Otonomi Khusus Bagi Provinsi Daerah Istimewa Aceh Sebagai Provinsi Nanggroe Aceh Darussalam \[Law Number 18 of 2001 Concerning Special Autonomy for the Special Region of Aceh Province as Nanggroe Aceh Darussalam Province\]](#), 2001). This Law further regulates special autonomy for Nanggroe Aceh Darussaam, such as the Sharia Court, Qanun, regional symbols, zakat as regional income, Aceh's characteristic police, traditional leadership, and others. Therefore, various legal instruments were born in the form of Qanun as part of the implementation of the full application of Islamic sharia. The full implementation of Islamic sharia is a dream of the Aceh community, therefore various Qanuns related to Islamic sharia need to be enacted ([Sanur, 2020](#); [Simamora et al., 2021](#)).

Qanun No. 11 of 2018 regarding Sharia Financial Institutions is an Aceh regional regulation that was enacted in 2018 related to all conventional financial institutions in Aceh must switch to become sharia-based financial institutions. This Qanun was enacted to realize the fair and prosperous Aceh community economy under the auspices of Islamic sharia, which requires the services of sharia-based financial institutions ([Syamsuri et al., 2021](#); [Utamy & Hasan, 2020](#)). The basis for the formation of the Sharia Financial Institutions Qanun are:

- a. That the Quran and Sunnah are the main basis of the Islamic religion that brings mercy to the whole universe and has become the belief and way of life of the Aceh community.
- b. That in the framework of the implementation of the Memorandum of Understanding between the Free Aceh Government in Helsinki August 15, 2005,

the government of the Republic of Indonesia and the Aceh Freedom Movement affirmed their commitment to resolving the Aceh conflict peacefully, comprehensively, sustainably and dignified for all parties, and are determined to create a conducive condition so that the Government of Aceh can be realized through a democratic and fair process in the Unitary State of the Republic of Indonesia.

- c. That in order to realize a fair and prosperous Aceh community economy under the auspices of Islamic sharia, sharia-based financial institutions are needed.
- d. That the Aceh community's need for sharia-based financial institutions as an important instrument in the implementation of Islamic economy.
- e. That the provisions in Article 2 of Law No. 44 of 1999 concerning the organization of special privileges for the NAD Province and Article 125, Article 126 regarding the Aceh Government, Aceh is given the authority to develop and regulate the implementation of Islamic sharia.
- f. According to Article 21 of the Aceh Qanun No. 8 of 2014 regarding the principles of Islamic sharia, financial institutions and sharia transactions are carried out in accordance with the provisions of the laws and regulations and are determined by Qanun.
- g. Based on the considerations referred to in points a to f, it is necessary to establish the Aceh Qanun Regarding Sharia Financial Institutions.

Islamic Financial Institutions

Islamic financial institutions, in general, are business entities whose main assets manage financial assets and also debts in the form of shares, bonds, and loans rather than tangible assets such as buildings, equipment, and raw materials. Financial institutions are companies whose activities are in the field of financial services (Munthe et al., 2023; Syaripudin & Furkony, 2020). This means that all activities carried out are related to the field of finance, whether it is fundraising, distribution, and/or other financial services. Islamic financial institutions are institutions that operate in the field of finance, both in fundraising and distribution, based on Sharia principles. Sharia principles are Islamic legal principles in their activities based on fatwas issued by institutions authorized to issue fatwas in the field of Sharia.

The structure of the financial institution system in Indonesia, in addition to general financial institutions, also includes Islamic financial institutions, which are basically not much different from general or conventional financial institutions. The Islamic financial institution system also consists of Islamic Banks, Islamic Business Units, and Islamic Financing Banks. There are also non-banking financial institutions such as the Islamic Capital Market, Islamic Money Market, Islamic Insurance, Pension Funds, Islamic Financing such as Lease, Factoring Companies, and others, as well as Microfinance Institutions such as Zakat and Wakaf Management and BMT (Sobarna, 2021; Syamsuir, 2015; Zulfahmi, 2021).

Islamic Insurance Institutions

Islamic insurance institutions are a joint help and security between various individuals through an interest in resources or *tabarru'* which provides examples of taking for facing certain hazards through existing sharia policies. Meanwhile, Under Regulation No. 40 of 2014 concerning Insurance, Islamic insurance is defined as a series of arrangements, consisting of an agreement between Islamic insurance and policyholders to adhere to Sharia standards in terms of mutual assistance and protection (Leliya, 2016; Rahma & Radianti, 2022).

From the above explanation, it can be said that Islamic insurance is a company with a thought of sharing opportunities among payment members who have joined by paying *tabarru'* reserve prizes or speculative reserves. Meanwhile, the company only oversees commitment reserves and receives compensation for overseeing assets or various side effects from speculation results. This is in relation to regular insurance commitments, where the Islamic insurance company is the one who bears the risk of payment members (Leliya, 2016; Rahma & Radianti, 2022).

Insurance is an agreement in which the insurer binds himself to the insured by receiving premiums, in order to replace losses or not obtaining expected profits, which may be suffered due to unpredictable events (Soemitra, 2019). The concept of Islamic insurance is a concept where there is mutual risk sharing among participants. Thus, each one becomes a guarantor for the risks that arise. This mutual risk-sharing is based on mutual assistance in goodness by each contributing *tabarru'* funds to bear the risk (Yusrizal & Lubis, 2020).

In terms of quantity, the development of Islamic insurance in Indonesia is growing relatively rapidly. Islamic financial institutions have advantages not only in terms of law but also in alternative economic systems that support the acceleration of Indonesia's economic development. Thus, Islamic insurance can be more widely known and accepted by the public. Therefore, a marketing strategy for Islamic insurance is needed to introduce the function of Islamic insurance to the public, and the presence of insurance will provide benefits (Maslahat). Each company strives to maintain its business and reputation. So, companies try their best to establish cooperation with potential participants in Islamic insurance by demonstrating the superiority of the company's products (Andriani et al., 2022).

Customer service is required to always maintain a relationship with customers and ensure that the relationship remains good. This must be done because maintaining a good relationship with customers also means maintaining the company's image so that the company's reputation continues to increase in the eyes of customers. Good customer service, especially for insurance customers, must have the ability to serve customers accurately and quickly and have good communication skills. Good customer service must be supported by facilities and infrastructure that support the speed, accuracy, and precision of work (A. P. Nasution & Syahriza, 2022).

METHOD

The approach used in this research is a qualitative approach used to understand or describe the reality of what is experienced by the subjects under study in order to obtain objective data. The data collection techniques used in this research are interview, observation, and documentation. An interview involves asking pre-prepared or structured questions, then further deepening the information by seeking additional clarification. The purpose of conducting interviews is to directly and deeply gather information from multiple sources involved. Interviews are conducted face-to-face with the informants, allowing for personal contact and direct observation of their condition.

Observational research begins with recording, analyzing, and subsequently drawing conclusions about the implementation and outcomes of the insurance program as observed from the presence or absence of developments in PT Asuransi Sinarmas Syariah Banda Aceh. The study uses documentation to collect data in the form of conversations, transcripts, books, magazines, newspapers, and agendas related to the research subject.

RESULTS

Implementation of Aceh Qanun No. 11 of 2018 on Sharia Financial Institutions

The implementation of the Sharia Financial Institutions Qanun is continuously carried out by the government of Aceh. The aim is to encourage the community to shift their transactions towards interest-free transactions, thus realizing an Islamic economy in Aceh. Conventional financial institutions that were previously operating in Aceh have started to leave because they did not convert to Sharia. Meanwhile, Sharia financial institutions have started to enter Aceh with the implementation of this Qanun. This Qanun applies to all people in Aceh and those who transact in Aceh. Therefore, Aceh residents who are unwilling to engage in Sharia transactions must transact outside of Aceh. In general, the development of a Qanun is based on the current situation and issues in society. However, any Qanun that is to be issued must be in line with the guidelines of the Indonesian constitution ([Marzuki & Media, 2023](#); [Perdana et al., 2021](#)).

The implementation of Qanun No. 11 of 2018 on Insurance is highly specific and has sparked controversy. Therefore, this Qanun must be understood and implemented comprehensively as it is closely related to the economic issues of a country or region. One of the implementations of this Qanun is related to the regulation of the existing insurance system in Aceh, from conventional insurance to Sharia insurance. Various conventional insurance companies in Aceh have adjusted their operational systems to Sharia based on the special autonomy granted by the Indonesian government to the Province of Aceh in governing its region, particularly in the field of economy ([Ananda, 2020](#); [Safitri et al., 2021](#)).

Moreover, as with any rules, there are pros and cons. In the implementation of this Qanun, many people consider it appropriate due to Aceh's strong Islamic values, making it suitable to address economic issues. However, others feel that the rules in

this Qanun are not significant as they are believed to disrupt the long-standing business system and have significant impacts (Pradana & Purwanto, 2023; Safitri et al., 2021; Syamsuri et al., 2021). In implementing the changes or application of Qanun No. 11 of 2018 on Sharia Financial Institutions, if the Aceh government wants to introduce Sharia services, they must convert the existing conventional insurance through a conversion process. In Indonesia, there are two methods for converting conventional insurance to Sharia insurance: spin-off or separation of the Sharia business unit from the conventional general insurance, or full conversion of the conventional insurance and its business unit to Sharia insurance.

Impact of Aceh Qanun No. 11 of 2018 on Sharia Financial Institutions on Insurance Conversion in Aceh

The rapid development of Sharia insurance is not only due to government regulations but also supported by the improving quality and services of Sharia insurance, making it able to compete with conventional insurance professionally (R. A. Nasution & Lubis, 2023; Safira et al., 2022). This is evident from the establishment of various Sharia insurance companies in Indonesia, such as Sinarmas Syariah, Prudential Syariah, Sun Life Syariah, Jasindo Syariah, and Aksrindo Syariah. The Sharia insurance system has attracted the preference and attention of the public, including non-Muslims.

According to the National Sharia Board of the Indonesian Ulema Council (DSN MUI) in its fatwa No. 21/DSN-MUI/X/2001 on Sharia General Guidelines, Sharia insurance is defined as a mutual protection and cooperation among individuals/parties through investment funds in the form of assets or *tabarru'* that provides a return pattern to face certain risks through agreements or contracts that comply with Sharia (Ridwan, 2015; Sururi, 2021). As suggested by a respondent, the qanun in initial year has significantly impact the insurance business.

“The impact on insurance companies is significant because Sharia has a considerable capacity in Indonesia’s banking, insurance, and capital market sectors. For example, if a factory wants to insure assets worth 10 million, but within those assets are non-halal element such as cigarette sales, it cannot be covered. Before the conversion to Sharia, it could be covered or protected, but after the conversion, it cannot. Consequently, Sharia has limitations in this regard” (O. Rahmat S, personal communication, 2023).

Sharia insurance has gained trust not only from Muslims but also from non-Muslims, and the number of non-Muslims relying on Sharia insurance for their economic activities is increasing (Meianti & Yusrizal, 2023; Pangiuk & Zamharil, 2016; Pratiwi & Yusrizal, 2023). However, due to some transformations needed to meet the qanun, some decrease in insurance business was faced by many companies, including the one that a respondent works at.

“The impact on business has decreased because many businesses in the conventional sector had to close after the implementation of Sharia. Banks like Mandiri, BRI, and BNI were closed. While these banks were a source of business, the

insurance companies also experienced a decline in their portfolio of up to 70% initially, but it started to increase in the following year. Last year, the increase reached 78%, higher than the previous year” (O. Rahmat S, [personal communication, 2023](#)).

Another impact of the qanun was in the way transactions conducted in sharia insurance.

“In terms of payment mechanisms, it is mandatory to use a bank; cash payments are not allowed. The payment can be made through Bank Sinarmas Syariah or other Sharia banks, using three methods: transfer through a virtual account, credit card, or e-payment via the Sinarmas Insurance website” (O. Rahmat S, [personal communication, 2023](#)).

The phenomenon of Sharia insurance conversion is closely related to the existence of the community. The community is an asset to the region as they are the subject and object of development. Therefore, the competence of the community is essential for the development of a region, including the religious beliefs of its inhabitants. Based on the above description, the development of Sharia insurance continues to show improvement, especially among non-Muslim customers who are interested in entrusting their funds. The Sharia economic system in Aceh is highly relevant and attractive to the community when it is labeled as Sharia ([Safitri et al., 2021](#)).

DISCUSSION

The transition from conventional insurance to Islamic (sharia-compliant) insurance represents a significant step that involves fundamental changes in the underlying principles of insurance products. The basic principles underlying conventional insurance are interest and uncertainty, whereas Islamic insurance follows Islamic principles prohibiting interest (*riba*) and ambiguity (*gharar*) ([Anand, 2014](#); [Kholis & Afifah, 2022](#); [Sukmaningrum et al., 2023](#)).

The application of Sharia principles in Islamic insurance becomes a crucial factor in this transition. Islamic insurance is committed to avoiding *riba*, meaning no interest is charged in premium payments or claim settlements. Additionally, Islamic insurance applies the principles of justice and non-ambiguity (*gharar*) in insurance contracts, ensuring that customers have a clear understanding of the benefits and risks involved. This provides customers with certainty regarding the accuracy and transparency of the insurance they purchase ([Agustin, 2020](#); [Khan et al., 2021](#)).

The changes in these principles and mechanisms pose significant challenges and efforts for insurance companies. Companies need to revise their insurance structures and products, involving Sharia experts to ensure compliance with Sharia principles. Moreover, companies must engage in education and awareness campaigns for customers regarding the benefits and advantages of Islamic insurance, enabling customers to understand and feel comfortable with this transition. In facing this

transition, government support and clear regulations are also crucial factors to ensure the smooth and successful transition to Islamic insurance (Meilanova, 2021).

Insurance companies pay close attention to thorough planning in transitioning from conventional to Islamic insurance. These planning steps are crucial as they involve changes in all aspects of the company's operations. The first step in planning is conducting a feasibility study. Companies must assess the market potential and ensure that the transition to Islamic insurance will be beneficial from a business perspective. Regulatory evaluation is also essential to understand the rules and requirements applicable to the Islamic insurance industry (Abdullah, 2018; Arianty & Khabibi, 2022).

Companies also need to obtain the necessary approvals from the relevant authorities before proceeding with the transition. In developing new insurance products, companies must design products that align with Sharia principles, avoiding riba and gharar. This may involve changes in premium patterns, contracts, and insurance claims. Furthermore, companies need to restructure operational and internal processes to ensure that existing systems can be changed or enhanced to align with Sharia principles. This includes changes in investment management, accounting systems, and financial reporting (Basar et al., 2023; Muksal et al., 2023).

Employee training is also a crucial step in this transition. Companies must train employees on the principles and practices underlying Islamic insurance. This will help employees understand the differences between conventional and Islamic insurance and apply Sharia principles in their daily work. Overall, the transition from conventional insurance to Islamic insurance involves many complex steps and careful planning. Companies must take these steps carefully to successfully implement Islamic insurance and meet customer expectations (S. A. Nasution & Yusrizal, 2022; Rizal et al., 2018).

Customer responses to the transition from conventional insurance to Islamic insurance can vary. Some customers may embrace the new system based on their religious beliefs and preferences for financial products that align with Sharia principles. They see it as consistent with their values and ethical principles (Harahap & Devi, 2021; Khumaini & Husein, 2020; Rahayu et al., 2021). However, some customers may have concerns or reservations due to being less familiar with the new system or differences in insurance pricing and coverage. They may need more detailed explanations about the benefits and differences of Islamic insurance. Therefore, it is crucial for insurance companies to effectively communicate the benefits and features of Islamic insurance to address misconceptions and build trust among customers. Companies can educate customers through marketing campaigns, brochures, or seminars to help customers feel comfortable and confident in transitioning to Islamic insurance.

CONCLUSION

Based on the discussions mentioned above, it can be concluded that before the implementation of Qanun Aceh No. 11 of 2018 on Sharia Financial Institutions, PT

Asuransi Sinarmas Syariah Banda Aceh used a conventional payment mechanism with an interest-based system. After the implementation of the Qanun, all payments were redirected to Sharia using a buy-sell system with Tabarru contracts in Sharia Insurance. The impact of the implementation of Qanun Aceh Number 11 of 2018 on Sharia Financial Institutions on PT Asuransi Sinarmas Syariah Banda Aceh affected the business aspect with a decline in the business portfolio of up to 70% since the implementation of the Qanun. However, this was only in the initial stage, and in the following years, the business portfolio started to increase.

Some suggestions can be derived from this study. Sharia insurance companies in Nanggrie Aceh Darussalam can continue to develop Sharia products and address any issues that frequently occur in the field. The companies should also provide education and information about the implementation of Sharia systems to ensure that there is no lack of education for the wider community. Additionally, it is expected that the Sharia system can enhance the economy in the province of Aceh. As for PT Asuransi Sinarmas Syariah Banda Aceh, the study suggests increasing profitability by conducting more promotions through social media.

This research has a number of limitations, including the sample and research methods. The sample used is still limited to one sharia insurance company so future research should use more samples. The method used is dominated by interviews with sharia insurance companies and has not yet reached customers. Future research should include sharia insurance customers who are experiencing a transition as a result of the Aceh Qanun on Sharia Financial Institutions.

Author Contributions

Conceptualization	I.S., S.S., & N.Y.	Resources	I.S., S.S., & N.Y.
Data curation	I.S., S.S., & N.Y.	Software	I.S., S.S., & N.Y.
Formal analysis	I.S., S.S., & N.Y.	Supervision	I.S., S.S., & N.Y.
Funding acquisition	I.S., S.S., & N.Y.	Validation	I.S., S.S., & N.Y.
Investigation	I.S., S.S., & N.Y.	Visualization	I.S., S.S., & N.Y.
Methodology	I.S., S.S., & N.Y.	Writing – original draft	I.S., S.S., & N.Y.
Project administration	I.S., S.S., & N.Y.	Writing – review & editing	I.S., S.S., & N.Y.

All authors have read and agreed to the published version of the manuscript.

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Informed Consent Statement

Informed consent was obtained before respondents answering questions.

Data Availability Statement

The data presented in this study are available on request from the corresponding author.

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Conflicts of Interest

The authors declare no conflict of interest.

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