

ACCELERATION OF THE GROWTH OF ISLAMIC BANKING IN INDONESIA

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Abstract

This paper aims to show the growth of Islamic banking industry in Indonesia. In this time, fast growth of Islamic banking industry progressively is office network side as consequence of improvement of requirement of society and enthusiasm of bank to provide service. In 2008 Bank of Indonesia estimated that Islamic banking industry will enjoy high growth compared to national banking in general. This prediction was based on the finishing Law of Islamic Securities (SBSN) and Law of Islamic Bank (UUPS) and completion of Tax Law.

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Keywords: bank syariah, growth, Bank of Indonesia

A. Introduction

Efforts to implement Islamic monetary system in the last four decades prevailed rapidly. Some early experiments to establish Islamic banking were held in Malaysia in the mid of 1940s, in Pakistan in the end of 1950s, and in Egypt through Mit Ghamr Saving Banks (1963-1967) and through Nasser Social Bank (1971).¹ The

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¹ Mervin K. Lewis and Latifa M. Algaoud, *Perbankan Syariah; Prinsip, Praktik dan Prospek*, (Jakarta: Serambi, 2003), p. 15

development of Islamic Banking in Islamic countries in turn has influenced that in Indonesia.

The existence of Islamic banking in Indonesia is tightly related to Indonesian banking system. Islamic banking which was firstly known in 1992 along with the issuance of the Law No. 7 year 1992. This law enabled the bank to operate its business with the profit sharing system. In the same year, the first Islamic banking namely Bank Muamalat Indonesia (BMI) was established.

Islamic banking system, like other aspects of Islamic way of life, is a component to create aims of social system and Islamic economy.² Basically, the term “Bank Syariah” is only used in Indonesia, while in other countries such a term is called “Islamic banking”. Islamic Banking is banks which operate courses of business based on Islamic principles. It is a contract rule based on Islamic law between a bank party and other party in saving fund and other work payment which is in line with *sharia*.³

Slowly but sure, Islamic banking has satisfied demands of society who wish for *sharia* based banking which prohibits usury, speculative and non productive activity and violation of principles of justice in transaction, and which obligates the distribution of payment and investment to the ethical and legal course of business. This paper endeavors to capture the rate of growth and the development of Islamic banking industry in Indonesia.

B. The Law Enhancement of Islamic Banking

The development of Islamic banking in Indonesia cannot be detached from the government’s supports which one of which is represented in banking policies which issued by the government. The Islamic banking phenomena in Indonesia began in 1992 when the BMI was established. It is not only the first Islamic banking but also the first economic institution which implements *sharia* system. Moreover, the BMI

² Umer Chapra, *Sistem Moneter Islam*, (Jakarta: Gema Insani Press, 2000), p. 2

³ Veithzal Rivai, and friends, *Bank and Financial Institution Management*, (Jakarta: Rajagrafindo Persada, 2007), p. 733

becomes a monumental symbol of the awakening of Islamic economic system in Indonesia.

However, the existence of Islamic banking has not been optimally noticed in the order of national banking industry. From the law perspective, the Islamic banking is only categorized as a bank with the profit sharing system and there are no detailed argumentations of *sharia* law and kinds of business which are permitted. It is clearly reflected in the Law No. 7 year 1992 that Islamic banking is understood as a bank with a profit sharing system which in turn must go behind the conventional banking rules. Since then, people's demands on the banking product which in line with Islamic law cannot be fully satisfied because there is still a limitation on product variants which are commonly similar to those in conventional banking which has been "Islamized". Because of the low support of the government, the development of Islamic banking is not so progressive although at that time in other developing countries, the development of Islamic banking is so progressive.

The Islamic banking concept was really established in the Indonesian law with the issuance of the Law No. 10 year 1998 on Banking as the substitute of the Law No. 7 year 1992. The new Law specifically arranges the basis law and kinds of business which can be operated and implemented by Islamic banking. The Law provides also guidelines for conventional banking to open dual banking system and even to convert these conventional banking totally to Islamic banking.⁴

Furthermore, Bank of Indonesia issued decree on institution and office networks for Islamic Commercial Banking (Bank Umum Syariah/ BUS) and Conventional Commercial Banking (Bank Umum Konvensional/ BUK) which open Islamic Banking Unit (Unit Usaha Syariah/ UUS), Sharia Branch Office (Kantor Cabang Syariah/ KCS) and Islamic BPR (BPR Syariah/ BPRS). In addition, the government issued the Law No. 23 year 1999 which rules the duty and responsibility of Bank of Indonesia as an authority of monetary in administering conventional and Islamic

⁴ Sutan Remy Sjahdeini, *Perbankan Islam dan Kedudukannya dalam Tata Hukum Perbankan Indonesia*, (Jakarta: Pustaka Utama Grafiti, 1999), p. 117

banking policies. It can be seen from the duty that Bank of Indonesia has been given mandate by the government to grow the Islamic banking by arranging rules and to provide infrastructures based on the characteristic of Islamic banking.

The development of Islamic banking is a non separate part of the development of national banking system as stated in a grand design of Indonesian Banking Architecture (Arsitektur Perbankan Indonesia/ API). As the follow up, Bank of Indonesia starts to pay more serious attention on the development of Islamic banking that is by forming steering committee, expert committee and organizing committee of Islamic banking. The expert committee arranges a blue print of the development of Islamic banking in Indonesia with the time planning 10 years onward (2002-2011) which serves as the strategic plan of Islamic Banking Directory of Bank of Indonesia.⁵

Based on the blue print, aims of the development of Islamic banking are the completions of *sharia* principles in the banking operation, the implementation of the “cautiousness” principle in the Islamic banking operation, the creation of competitive and efficient Islamic banking system, and the creation of a systemic stability and a wide usefulness for society. The roles of the blue print are either as an internal guidance of Bank of Indonesia in developing the Islamic banking or as a reference for stakeholders in developing Islamic banking and other Islamic monetary institutions or as a manual to assure the continuity and the consistency of governing and advisory roles.

Furthermore, in accordance to the operation and the instrument that can be used by Islamic banking, in 2000, Bank of Indonesia issued Bank of Indonesia Rules (Peraturan Bank Indonesia/ PBI) which regulated bank clearance, book of clearing account of BI for UUS, minimum obligatory clearing account (Giro Wajib Minimum/ GWM) for BUS, financial market inter-banking based on Islamic principles (Pasar

⁵ Bank Indonesia, *Cetak Biru Pengembangan Perbankan Syariah Indonesia*, (Jakarta: Bank Indonesia, 2002)

Uang Antar Bank Berdasarkan Prinsip Syariah/ PUAS) and BI's Wadia Certificate (Sertifikat Wadiah BI/ SWBI).⁶

Besides those rules, Islamic banking must go behind all *fatwa* of National Sharia Board (Dewan Syariah Nasional/ DSN), the only one board that has authority to issue *fatwa* on kinds of business, product and service of Islamic monetary fund, and to watch out the implementation of the *fatwa* by *sharia* monetary institution in Indonesia.

The next development is the permission of *sharia* service (office channeling) based on the Bank of Indonesia (BI) Rules No. 8/3/PBI/2006. By the policy, services such as booking of bank account, depositing, transferring, clearing, and cash debiting can be done in conventional banking branches that have *sharia* unit. The improvement and the completion of Islamic banking have always been done in the meantime the Islamic banking develops progressively in the term of procedural quality and kinds of products and services offered.

To gain the aims, the special Law for Islamic banking is needed. Although the Law No. 10 year 1998 has accommodated the rules for Islamic banking, it has not managed the rules in particular articles. In the Law, the rules for Islamic banking are only limited to the definition of payment based on Islamic principles and kinds of Islamic principles which are used in banking. The Law and various rules of Bank of Indonesia have not been optimally implemented because some aspects of Islamic banking and its accompaniment have not been consistently followed. Therefore, the complete Islamic concepts in the form of particular Islamic banking laws are required in order to enhance the growth and the development of Islamic banking.

The significant development of Islamic banking law is represented in the establishment of the Law No. 21 year 2008 on Islamic banking. In the law, Islamic banking is permitted to issue products or to do a wider course of business and even to involve in the funding course which is usually the domain of funding institutions. In

⁶ Abdul Ghofur Anshori, *Payung Hukum Perbankan Syariah di Indonesia*, (Yogyakarta: UII Press, 2007), p. 3

turn, Islamic banking would have a wider and clearer job space and therefore it does not hesitate to get markets.

The coming of the Law of Islamic banking becomes the bases law which guarantees the existence and the operation of Islamic law. By such a regulation, the state will support more the development and the acceleration of Islamic banking in the future.

C. The Growth of Islamic Banking

After passing the first slow growing periods from 1992 to 1998, Islamic banking began to grow significantly in the late few years. Nowadays, Islamic banking develops more significantly in terms of its office networks as the increase of society's demands and the will of banks in providing services. The Statistic of Islamic Banking (Statistik Perbankan Syariah / SPS) which is published by the Bank of Indonesia shows that until September 2008, the number of Islamic banking reaches 159 units. Its detail is: 3 banks of Islamic Commercial Banking (Bank Umum Syariah / BUS), 28 banks of Islamic Banking Unit (Unit Usaha Syariah / UUS), and 128 banks of Islamic Creditor Bank (Bank Perkreditan Rakyat Syariah / BPRS). Today, the total number of the office networks that was able to access *sharia* monetary activity was 761 outlets and 1300 *sharia* service counters from the establishment of "office channeling" of conventional banks.⁷

⁷ Direktorat Perbankan Syariah, Statistik Perbankan Syariah, (Islamic Banking Statistics) Edition: July 2008, quoted from <http://www.bi.go.id>, accessed in 10 September 2008

Tahun	2003	2004	2005	2006	Mar-07	Des-07	Mar-08	Jul-08
BUS	2	3	3	3	3	3	3	3
UUS	8	15	19	20	21	25	28	28
BPRS	84	88	92	105	105	109	117	128
Jumlah Kantor	337	443	550	636	657	686	726	761
Office Channeling								
Jumlah Bank	-	-	-	10	12	15	17	25
Jumlah OC	-	-	-	456	467	1.046	1.215	1.300

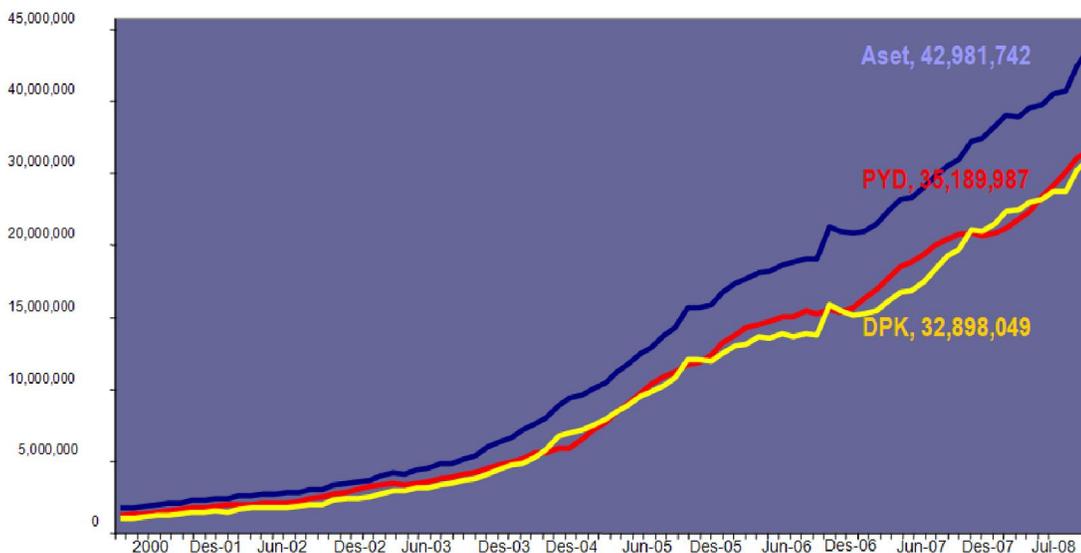
The growth of the number and of the office networks of Islamic banking is in line with the research reported by the Bank of Indonesia on the potency of Islamic banking development in some regions. It is also tightly related to the Bank of Indonesia's policy which supports the broadening of office networks, especially outside the capital city. By so doing, the Islamic banking networks can be found in almost all the provinces in Indonesia. The increasing number of Islamic banking changes the *sharia* market structure from monopoly to oligopoly which causes a higher competition among Islamic banking. The phenomena require the work improvement and the making of precise strategic formulation of all Islamic banking in responding diverse external and internal challenges. It requires also the using of available opportunities.

Islamic banking is required to increase more its effort in socialization, instrumental innovation, and bank product. Islamic banking functions as not only a financial and commercial institution but also a social-finance institution because its involvement in social activity leads to a positive sentiment in every aspect. It is very beneficial as the first step to formulate a strategic and comprehensive package in order to develop Islamic banking.

Bank of Indonesia estimates that in 2008, Islamic banking industry will enjoy a high growth compared to conventional banking in general. This estimation is based

on the more conducive macroeconomic and microeconomic factors which affect the fastness of Islamic banking industry development. It is supported also by a plan to open new Islamic business units or new Islamic commercial banking, and by optimization of the business capacity of Islamic banking and by support of national Islamic financial environment.⁸

The fast growth of Islamic banking number is followed by the increase of Islamic banking indicator values such as asset, Third Party's Fund (Dana Pihak Ketiga/ DPK), and The Distributed Financing (Pembiayaan Yang Disalurkan/ PYD). The growth of Islamic banking asset tends to constantly increase. Based on Bank of Indonesia's Islamic banking statistic, the asset value of Islamic banking in the late 2003 reached Rp. 7.8 quintillion. In July 2008, the value increased six times and reached Rp. 42.981 quintillion. The DPK number indicates also the increasing trend. The DPK in June 2001 was Rp. 1.4 quintillion while in July 2008 reached Rp. 32.898 quintillion. Furthermore, the PYD reaches Rp. 35.189 quintillion.⁹



⁸ "Mengejar 5,18 Persen", Sharing, *Majalah Ekonomi Dan Bisnis Syariah*, (edition 13, Year II, January 2008), p. 10

⁹ Direktorat Perbankan Syariah, *Statistik Perbankan Syariah, Ibid.*

The growth of Islamic banking asset increases because of the dual banking system. The same condition is also experienced by Islamic banking in Malaysia. When the Islamic Banking Act was introduced in 1983, the first Malaysian Islamic banking began to operate. However, up to 1993, there was no significant growth. By releasing the Introduction of Windows System, Malaysian Islamic banking has grown fast.

The fast growth has been triggered by some factors. They are the increasing number of branch offices and the Islamic banking work and the profit sharing offered which are more stable toward macroeconomic fluctuations. When interests of conventional banks go down, the profit sharing margin increases. It happens because the profit sharing system is based on accorded beneficial rate (*nisbah*).

However, if we look further at the composition of financing in Islamic banking, it shows that in July 2008, the *musyarakah* financing is 17.87%, the *mudharabah* financing is 18.53%, the *murabahah* financing is 58.84%, and another financing is 4.23%.¹⁰ This composition shows that the domination of non-profit sharing financing, especially *murabahah*, is still high. Whereas, the profit sharing financing pattern, besides the essence of Islamic financing, is an appropriate pattern to improve real sectors because it maintains risk sharing between investors and labors.

¹⁰ *Ibid*

ITEMS OF FINANCING		Sep-07	Dec-07	Mar-08	May-08	Jun-08	Jul-08
Pembiayaan Musyarakah <i>Musharakah Financing</i>	Nilai (Amount)	3,927,666	4,406,360	5,200,131	5,831,275	6,116,569	6,289,460
	Pangsa (Share)	15.35%	15.77%	17.55%	18.06%	17.94%	17.87%
Pembiayaan Mudharabah <i>Mudharabah Financing</i>	Nilai (Amount)	5,246,620	5,577,912	5,835,364	6,241,550	6,518,102	6,522,241
	Pangsa (Share)	20.50%	19.96%	19.69%	19.33%	19.11%	18.53%
Piutang Murabahah <i>Murabahah Receivable</i>	Nilai (Amount)	15,283,720	16,552,869	16,977,067	18,591,873	19,810,535	20,704,912
	Pangsa (Share)	59.73%	59.24%	57.30%	57.57%	58.10%	58.84%
Piutang Salam <i>Salam Receivable</i>	Nilai (Amount)	-	-	-	-	-	-
	Pangsa (Share)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Piutang Istishna' <i>Istishna' Receivable</i>	Nilai (Amount)	328,438	350,995	364,670	364,923	367,028	369,034
	Pangsa (Share)	1.28%	1.26%	1.23%	1.13%	1.08%	1.05%
Piutang Qardh <i>Qardh Receivable</i>	Nilai (Amount)	465,298	539,945	788,115	725,692	764,849	761,322
	Pangsa (Share)	1.82%	1.93%	2.66%	2.25%	2.24%	2.16%
Ijarah <i>Ijarah</i>	Nilai (Amount)	338,064	516,230	464,109	534,730	522,584	543,018
	Pangsa (Share)	1.32%	1.85%	1.57%	1.66%	1.53%	1.54%
Lainnya <i>Others</i>	Nilai (Amount)	-	-	-	3,108	-	-
	Pangsa (Share)	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%
Total		25,589,806	27,944,311	29,629,456	32,293,151	34,099,667	35,189,987

Source: Bank of Indonesia

Based on the data of Bank of Indonesia in June 2008, Financing to Deposit Ratio (FDR) of Islamic banking reaches 103.18% which is higher than Loan to Deposit Ratio (LDR) in conventional banking. It means that fund distributed to society is bigger than that which is collected. It indicates that as an intermediary institution, Islamic banking has functioned well. Nowadays, activities of Islamic banking significantly increase. The total of Islamic banking asset generally increases 40-50% in a year in the last few years.

Although the numeral shows the satisfying development, the roles of Islamic banking are less than those of conventional banking.¹¹ The total asset of Islamic banking is Rp. 37.551 quintillion or 2.11% of the total assets of national banking. At the same time, the total DPK which has been collected is Rp. 33.049 quintillion or 2.13% of the total DPK which has been collected by all banks. Furthermore, the

¹¹ Ali Hasan, Tahun Percepatan Industri Perbankan Syari'ah, quoted from <http://www.pkes.or.id>, accessed in 14 April 2008

distributed finance is Rp. 34.100 quintillion or 2.97% of the all credit which is distributed to all banks. The market share of Islamic banking which is less than 2% is small compared to other states which implement dual banking system such as Malaysia. The total assets of Malaysian Islamic banking reach 12% of the total asset of national banking.

	Islamic Banks		Total Banks
	Nominal	Share	
Total Assets	42,981	2.11%	2,040,819
Deposit Fund	33,049	2.13%	1,554,162
Credit/Financing extended	34,100	2.97%	1,148,356
FDR/LDR*)	103.18%		73.89%

Source: Bank of Indonesia

D. The Growth Acceleration Programme of Islamic Banking

The growth of Islamic banking is not optimal. Therefore, Bank of Indonesia arranges acceleration programme for the 2007-2008 period. The target is that in 2008, the market share of Islamic banking increases to 5.18% of national banking costumers which is equivalent to Rp. 91.57 quintillion in the end of 2008.

There are three strategies of acceleration of Islamic banking industry. They are permission for conventional banking branches to be converted to Islamic banking branches, spinning off Islamic banking unit to Islamic Commercial banking and converting conventional banking to Islamic Commercial banking. The strategy of penetration to Islamic banking market includes an office channeling policy which opens opportunity to offer *sharia* services for conventional banking branches and therefore supports Islamic banking penetration through increment of people's acceptability in receiving *sharia* services. Another strategy of penetration is the

adjustment of communicative strategy, advertising activity and innovative product. If these strategies are optimized, the hoped growth acceleration will come true.

By the acceleration programme, it is projected that the volume asset of Islamic banking will reach Rp. 91.6 quintillion, the DPK will reach Rp. 71.3 quintillion, and the financing will reach Rp. 68.9 quintillion.¹² The hard work to realize the market share target of national banking asset is the implementation of the blue print vision of Indonesian Islamic banking development. This very optimizing prediction is based on the solving of some obstacles which hampers the improvement that is by the issuance of the Law on State's Islamic Document (Surat Berharga Syariah Negara/ SBSN), the Law on Islamic banking (Undang-Undang Perbankan Syariah/ UUPS) and the completion of Taxation Law.¹³

Furthermore, the target can be reached if Bank of Indonesia provides Islamic Indonesian Banking Certificate (Sertifikat Bank Indonesia Syariah/ SBIS) as an instrument to absorb the liquidity of Islamic financing market. The existence of Islamic SBI with the return level which is equivalent or close to the interest level of conventional SBI will be an interesting choice of investment instrument. The existence of the Islamic SBI and another competitive investment instrument will motivate Islamic banking to collect the DPK which in turn will enhance the development of Islamic banking asset.

The necessity of liquidity is an unavoidable aspect in every monetary institution. The instrument of liquidity is required to enhance the operation efficiency, not only individually but also industrially. Some Islamic monetary instruments are potential to be developed to the instrument of liquidity in Islamic banking system. For examples,

¹² "Mengejar 5,18 Persen", Sharing, *Majalah Ekonomi Dan Bisnis Syariah*, (edition 13, Year II, January 2008), p. 10

¹³ The Law on SBSN was signed by the president of Indonesian Republic in 7 Mei 2008, while the Law on Islamic banking was legalized by the Indonesian Representative Council in 17 June 2008. The government committed to remove PPN on *murabahah* product of Islamic banking. Quoted from www.republika.co.id and accessed in 22 Juni 2008.

the Islamic capital market, the Islamic obligation (*sukuk*) or the Islamic stock can be the monetary instruments which are dealt in the exchange.¹⁴

The instrument of Islamic obligation (*sukuk*) can be used as an alternative of investment. It will be an engine to move the Islamic financial economy. Therefore, it will influence the growth of investment which in turn will affect the Islamic banking development.¹⁵

By the issuance of the Law on SBSN, the growth of Islamic monetary market will be more liquid. It makes Islamic banking possible to put its fund larger in the form of *sukuk* or other Islamic capital markets. The issuance of SBSN and SBIS is the instrument of investment which is required to enhance the development of Islamic banking. The development of Islamic banking will also be followed by the development of other financial sectors which is represented by the good development of Islamic capital markets and Islamic insurances. By so doing, every Islamic monetary institution, especially Islamic banking, must be able to make a business strategy in order to positively contribute to the acceleration programme of the Bank of Indonesia and be ready to face the tight competition among actors of Islamic banking.

E. The Prospect of Developing Islamic Banking

Today's Islamic banking condition has had various potencies in its product kinds, the government's supports, and a huge market segment where the majority of Indonesian people are Moslems. Now, Islamic banking is not considered as only a complement to national banking. It is because the Islamic banking works and its significant contribution to Indonesian economy in the last fifteen years.¹⁶

¹⁴ Dadang Mulyawan, and firends, *Pasar Keuangan Syariah: Struktur, Instrumen dan Akad*, (Jakarta: Direktorat Perbankan Syariah, 2006), p. 26

¹⁵ Suherilbs, "Dampak-Pengembangan-Sukuk-Terhadap-Perkembangan-Perbankan-Syariah-Di-Indonesia", Quoted from <http://files.wordpress.com>, accessed on 27 April 2008

¹⁶ Sunarsip, "Peluang Booming Keuangan Syariah", on <http://web.bisnis.com/edisi-cetak/edisi-harian/opini/>, accessed on 27 April 2008

However, the fast growth of Islamic banking is still cynically viewed by some groups, even by some Moslems. It can be seen from Moslems' low trust and low participation in the investment and the capital roll of Islamic banking. Now, the number of Islamic banking costumers is still 5 million people. Whereas, the number of Moslems who potent to be consumers are more than 100 million people.

As the biggest Moslem populated country, Indonesia has the biggest potential market in developing monetary and Islamic banking industry. This tendency is shown by the high growth of the Industry, moreover, it is the highest compared to other nations that has the industry. However, the high growth is still considered small once it is compared to the huge market which is available.¹⁷

The fast growth of this industry is not followed, however, by the widespread understanding of society on the importance of Islamic banking. The high potency of costumers with the low awareness of society on Islamic banking shows the little information accepted by society. Therefore, there should be a good communication between the institutions and society in order to inform Islamic principles and products which are offered. The main obstacle which can be identified to develop Islamic banking industry is the socialization of the concept, the mechanism, the urgency, and even the existence of the industry.

Human resources are the other obstacle. The supply of human resources who understand both Islamic law (*fiqh*) and finance is still limited in Indonesia. It seems that Islamic banking busied by the jargon "how to Islamize our banking system" and forgets the discourse of "how to Islamize the people involved in the banking industry". Islamic banking practitioners more focus on how to develop the concept and forget the human resource dynamic.

The human resource aspect will be more important when it is connected to the matter of the conversion of conventional banking to Islamic banking. The shift of the

¹⁷ Bank Indonesia, *Kodifikasi Produk Perbankan Syariah*, (Jakarta: Bank Indonesia , 2007)

way of thinking is therefore required. The implementation of the new system which is principally different with the dominant system is the main problem.

Since there are some differences in operational implementation between Islamic banking and conventional banking, the banking rules should be appropriated to Islamic rules so Islamic banking can effectively and efficiently operate. The rules are some aspects which organize the required instrument in order to resolve liquidity, accounting standard and audited account. The rules are so required in making Islamic banking as an element of monetary system which plays its roles well.¹⁸ By the implementation of the Law on Islamic banking, many rules of Bank of Indonesia related to Islamic banking should be revised. The issuance of the Law and the rules of Bank of Indonesia which supported by commitment of interest holders will enhance the fast, healthy and trusted Islamic banking.

F. Concluding Remarks

The development of Islamic banking in Indonesia represents people's necessity on an alternative banking system which provides healthy financial services and fulfills Islamic principles. Its development is either in its operational quality or in kinds of products and services which are offered.

The Bank of Indonesia's policies on the widening of networks of Islamic banking services, significantly affects the increment of Islamic banking works. The development and the growth of Islamic banking in Indonesia are quantitatively fast and satisfying. However, they are less in quality. Therefore, Islamic banking should improve its services. All elements should take into their consideration that Islamic banking will significantly contribute to the national economy.

The developing of Islamic banking should not be burdened only to Bank of Indonesia and the government but also to all elements of society who should be

¹⁸ Zainul Arifin, *Dasar-Dasar Manajemen Bank Syariah*, (Jakarta: Alvabet, 2005), p. 122

familiar with and understand the Islamic banking system. By doing so, there will be a synergy among institutions in developing today's and future's Islamic banking.

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<http://www.bi.go.id>.

Appendix

Kelompok Bank	May-08					Jun-08					Jul-08				
	KP/UUS	KPO/KC	KCP	UPS	KK	KP/UUS	KPO/KC	KCP	UPS	KK	KP/UUS	KPO/KC	KCP	UPS	KK
	HO/IBU	HOO/BO	SBO	SSU	CO	HO/IBU	HOO/BO	SBO	SSU	CO	HO/IBU	HOO/BO	SBO	SSU	CO
Bank Umum Syariah <i>Islamic Commercial Banks</i>	3	113	64	25	197	3	113	66	25	198	3	114	77	25	198
1. PT Bank Muamalat Indonesia	1	51	10	11	82	1	51	10	11	82	1	51	10	11	82
2. PT Bank Syariah Mandiri	1	57	46	14	113	1	57	47	14	113	1	57	49	14	113
3. PT Bank Syariah Mega Indonesia	1	5	8	0	2	1	5	9	0	3	1	6	18	0	3
Unit Usaha Syariah <i>Islamic Banking Unit</i>	28	119	59	0	6	28	121	59	0	6	28	123	59	0	6
1. PT Bank IFI	1	1	0	0	0	1	1	0	0	0	1	1	0	0	0
2. PT Bank Negara Indonesia	1	24	25	0	0	1	24	25	0	0	1	24	25	0	0
3. PT Bank Jabar	1	5	3	0	0	1	5	3	0	0	1	5	3	0	0
4. PT Bank Rakyat Indonesia	1	27	16	0	0	1	27	16	0	0	1	27	16	0	0
5. PT Bank Danamon	1	8	3	0	0	1	8	3	0	0	1	8	3	0	0
6. PT Bank Bukopin	1	5	1	0	0	1	5	1	0	0	1	5	1	0	0
7. PT Bank Internasional Indonesia	1	2	0	0	0	1	2	0	0	0	1	2	0	0	0
8. HSBC, Ltd.	1	0	1	0	0	1	0	1	0	0	1	0	1	0	0
9. PT Bank DKI	1	2	1	0	5	1	2	1	0	5	1	2	1	0	5
10. BPD Riau	1	2	0	0	1	1	2	0	0	1	1	2	0	0	1
11. BPD Kalsel	1	2	0	0	0	1	2	0	0	0	1	2	0	0	0
12. PT Bank Niaga	1	2	5	0	0	1	2	5	0	0	1	3	5	0	0
13. BPD Sumatera Utara	1	2	0	0	0	1	2	0	0	0	1	2	0	0	0
14. BPD Aceh	1	3	4	0	0	1	3	4	0	0	1	3	4	0	0
15. Bank Permata	1	7	0	0	0	1	7	0	0	0	1	8	0	0	0
16. Bank Tabungan Negara	1	15	0	0	0	1	15	0	0	0	1	15	0	0	0
17. BPD Nusa Tenggara Barat	1	1	0	0	0	1	1	0	0	0	1	1	0	0	0
18. BPD Kalimantan Barat	1	1	0	0	0	1	1	0	0	0	1	1	0	0	0
19. BPD Sumatera Selatan	1	1	0	0	0	1	1	0	0	0	1	1	0	0	0
20. BPD Kalimantan Timur	1	1	0	0	0	1	1	0	0	0	1	1	0	0	0
21. BPD DIY	1	1	0	0	0	1	1	0	0	0	1	1	0	0	0
22. BPD Sulawesi Selatan	1	2	0	0	0	1	2	0	0	0	1	2	0	0	0
23. BPD Sumatera Barat	1	1	0	0	0	1	2	0	0	0	1	2	0	0	0
24. BPD Jawa Timur	1	1	0	0	0	1	1	0	0	0	1	1	0	0	0
25. PT Bank Ekspor Indonesia	1	1	0	0	0	1	1	0	0	0	1	1	0	0	0
26. Bank Lippo	1	1	0	0	0	1	2	0	0	0	1	2	0	0	0
27. Bank Tabungan Pensiunan Nasional	1	1	0	0	0	1	1	0	0	0	1	1	0	0	0
28. BPD Jawa Tengah	1	0	0	0	0	1	0	0	0	0	1	0	0	0	0
Bank Perkreditan Rakyat Syariah <i>Islamic Rural Banks</i>	120	0	0	0	0	124	0	0	0	0	128	0	0	0	0
TOTAL	151	232	123	25	203	155	234	125	25	204	159	237	136	25	204

KETERANGAN ITEMS	Sep-07	Dec-07	Mar-08	May-08	Jun-08	Jul-08
1. Kas <i>Cash</i>	410,271	487,800	495,945	442,385	524,532	591,208
2. Penempatan pada BI <i>Placement at Bank Indonesia</i>	2,941,506	4,539,661	4,860,136	4,837,150	4,505,930	3,712,382
3. Penempatan pada bank lain <i>Inter-bank assets</i>	1,214,436	1,667,075	1,715,510	1,789,309	1,853,114	1,862,475
4. Pembiayaan <i>Financing extended</i>	25,589,806	27,944,311	29,629,456	32,293,151	34,099,667	35,189,987
5. Penyertaan <i>Equity participation</i>	40,660	41,095	41,095	41,095	41,095	41,095
6. Penyisihan Penghapusan Aktiva Produktif (PPAP) <i>Allowances for earning assets losses (PPAP)</i>	(867,661)	(785,271)	(943,885)	(1,051,786)	(1,039,201)	(1,068,205)
7. Aktiva tetap dan investaris <i>Fixed assets and inventory</i>	273,354	295,959	296,233	292,471	295,531	293,462
8. Rupa-rupa aktiva <i>Other assets</i>	2,004,602	2,101,528	2,043,507	2,259,552	2,453,562	2,556,290
J U M L A H TOTAL ASSETS	31,802,773	36,537,637	38,343,742	41,082,893	42,981,116	43,478,881

DANA PIHAK KETIGA iB DEPOSITS		Sep-07	Dec-07	Mar-08	May-08	Jun-08	Jul-08
Giro Wadiah <i>Wadiah Demand Deposits</i>	Nilai (Amount)	3,322,824	3,750,376	3,635,419	4,532,916	5,045,965	4,561,742
	Pangsa (Share)	13.46%	13.39%	12.30%	14.30%	15.27%	13.87%
Tabungan Mudharabah <i>Mudharabah Savings Deposits</i>	Nilai (Amount)	8,104,200	9,454,060	9,901,611	10,469,666	10,857,850	11,071,997
	Pangsa (Share)	32.84%	33.75%	33.51%	33.02%	32.85%	33.66%
Deposito Mudharabah <i>Mudharabah Time Deposits</i>	Nilai (Amount)	13,253,393	14,807,234	16,015,369	16,702,728	17,144,708	17,264,310
	Pangsa (Share)	53.70%	52.86%	54.19%	52.68%	51.88%	52.48%
Total		24,680,417	28,011,670	29,552,399	31,705,310	33,048,523	32,898,049