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Integrating Sharia Contracts and Digital Technology in Indonesian Digital Wallet Platforms

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Abstract

Digitalization in the field of Islamic finance is now a top priority, along with the rapid development of technology. This research discusses the implementation of digital contracts that comply with Sharia principles, while examining the challenges of integrating Islamic law with digital technology on electronic wallet platforms. Using a qualitative and descriptive-exploratory approach, data was collected thru literature studies and interviews with Islamic financial institutions, fintech practitioners, and users. The results show significant progress in the implementation of digital contracts, but there are still gaps in aligning Sharia rules with digital systems. The main challenges include the legal validity of digital contracts, the protection of personal data, and transaction security. This research emphasizes the importance of clear and flexible regulations to ensure that digital financial transactions remain in accordance with Sharia principles. Additionally, it is recommended to strengthen the legal framework, improve public understanding of Sharia-compliant fintech, and improve security infrastructure. Thru the analysis of real-world cases such as GoPay and LinkAja Syariah, this research proposes a model for developing digital contracts that are transparent, secure, and fully compliant with Sharia law. Overall, this research contributes to the broader discussion on Islamic digital finance by providing insights into the suitability of regulations and ethical digitalization, thus supporting the growth of a sustainable and inclusive Islamic financial ecosystem.

Keywords: Digitalization; Sharia Contracts; Fintech; Regulation.

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Implementasi Kontrak Syariah Berbasis Teknologi Digital pada Platform Dompet Digital

Abstrak

Digitalisasi di bidang keuangan Islam kini menjadi prioritas utama, seiring dengan pesatnya perkembangan teknologi. Penelitian ini membahas implementasi kontrak digital yang sesuai dengan prinsip-prinsip Syariah, sambil mengkaji tantangan integrasi hukum Islam dengan teknologi digital pada platform dompet elektronik. Menggunakan pendekatan kualitatif dan deskriptif-eksploratif, data dikumpulkan melalui studi literatur dan wawancara dengan lembaga keuangan Islam, praktisi fintech, dan pengguna. Hasilnya menunjukkan kemajuan signifikan dalam implementasi kontrak digital, namun masih ada kesenjangan dalam menyelaraskan aturan Syariah dengan sistem digital. Tantangan utama meliputi keabsahan hukum kontrak digital, perlindungan data pribadi, dan keamanan transaksi. Penelitian ini menekankan pentingnya regulasi yang jelas dan fleksibel untuk memastikan bahwa transaksi keuangan digital tetap sesuai dengan prinsip-prinsip Syariah. Selain itu, disarankan untuk memperkuat kerangka hukum, meningkatkan pemahaman publik tentang fintech yang sesuai syariah, dan meningkatkan infrastruktur keamanan. Melalui analisis kasus dunia nyata seperti GoPay dan LinkAja Syariah, penelitian ini mengusulkan model untuk mengembangkan kontrak digital yang transparan, aman, dan sepenuhnya sesuai dengan hukum Syariah. Secara keseluruhan, penelitian ini berkontribusi pada diskusi yang lebih luas mengenai keuangan digital Islam dengan memberikan wawasan tentang kesesuaian peraturan dan digitalisasi etis, sehingga mendukung pertumbuhan ekosistem keuangan Islam yang berkelanjutan dan inklusif.

Kata kunci: Digitalisasi; Kontrak Syariah; Fintech; Peraturan

INTRODUCTION

Digitalization in the sharia finance sector, particularly in the implementation of contract schemes, is increasingly becoming a major focus in the context of rapid technological development. Sharia-based financial technology (fintech) has rapidly developed and has now become an integral part of the global economic system. Based on data from Bank Indonesia, in 2022, sharia-based digital transactions in Indonesia recorded a significant increase, with the contribution of sharia fintech to the total sharia financial transactions reaching 23.1%(Shuib,2024). This shows that sharia fintech has great potential to drive inclusive and sharia-based economic growth. However, along with this progress, significant challenges arise regarding the application of Sharia principles in digital transactions, particularly in the context of contracts that form the basis of these transactions.

The success of Sharia financial digitalization depends not only on technological speed and efficiency but also on the clarity of how Islamic principles are applied in secure digital systems.

At present, most Sharia-based transactions facilitated by fintech platforms still lack full integration between digital technology and Islamic jurisprudence, especially in online trade and finance. For instance, the murabahah contract commonly used in Islamic financing faces conceptual and regulatory challenges when adapted to digital environments.

Research reveals that although the murabahah contract can be applied in digital transactions, the ambiguity regarding its compliance with Sharia principles remains a major obstacle.(Zainuddin Zainuddin, 2021) Similarly, the al-*Wakalah* contract, which is widely used by Islamic financial institutions, requires changes to be applicable in the digital world without neglecting Islamic jurisprudence regulations. With a more solid integration of Islamic jurisprudence and digital technology, it is hoped that solutions can be created that are not only efficient but also safe and compliant with Islamic law.

Research on the digitalization of contracts in Sharia financial transactions has shown progress, but it has also identified gaps that need to be addressed. Existing research has largely focused on contracts in the conventional context or only examined the application of certain contracts without considering the integration of digital technology in accordance with Islamic jurisprudence. For example, research by Solehuddin Shuib on the implementation of contracts in Sharia-based digital payment transactions has identified several challenges related to the ambiguity of contractual relationships between parties in digital transactions.Shuib et al., "Digital Payment Transactions: Islamic Finance Perspective." 16-17 However, the research has not yet provided comprehensive recommendations on how to create digital contract schemes that fully integrate Islamic jurisprudence with digital technology. This opens a significant gap for this research to explore and develop contract scheme models that can address this issue and ensure that Sharia principles remain alive in the digital era.

One of the biggest challenges in implementing Sharia-based digital contract schemes is the gap between existing regulations and the rapidly evolving use of technology. The problem often faced by Islamic financial contracts is whether digital contracts that meet Sharia requirements remain valid. Data security, personal data protection, and transparency in Sharia-compliant digital transactions are other very important issues. For this reason, clearer regulations are needed regarding the use of digital technology in Sharia-compliant financial transactions that fully adhere to Sharia principles. For example, using blockchain technology and smart contracts can help create transactions that are safer, more transparent, and more efficient. However, many Islamic financial institutions are still struggling to implement this technology correctly (Wandisyah et al., 2022a).

The focus of this research is on how the incorporation of sharia contracts into digital transactions can help reduce practices that are contrary to sharia. This study examines how current legal schemes can be translated digitally without disregarding Islamic jurisprudence regulations. Moreover, technology can be used to reduce the likelihood of practices that contradict Sharia. This method not only focuses on legal aspects; it also includes how digital platforms can help implement Sharia-compliant contracts according to Islamic law.

This study is expected to provide a deeper understanding of the practices of digital sharia contracts. Sharia financial organizations can use these findings as a reference when creating financial products that utilize digital technology. To ensure the validity and security of transactions while adhering to Sharia principles, the digital contract model developed in this research will use the Dompe platform. Thus, this research has the potential to contribute to the growth of a more inclusive and contemporary Islamic finance sector. In addition, it can also offer solutions for financial institutions to address issues arising with the advancement of digital technology.

RESEARCH METHODS

The research method used by the researcher is a qualitative approach with an exploratory type of approach. (Creswell & Creswell, 2017) This research aiming to explore how Sharia contracts are implemented within digital financial platforms and to identify the legal and practical challenges that arise. The qualitative method allows researchers to understand the perspectives of various parties, including Sharia financial institutions, fintech practitioners, and users, regarding the difficulties and opportunities in applying Sharia-based digital contracts.

This approach allows for the exploration of the application of sharia digital contracts on various fintech platforms (e.g., GoPay, LinkAja Syariah), by comparing their respective contexts and regulations. Data collection techniques were carried out through document studies (fatwas, OJK regulations, DSN-MUI guidelines).

Data Collection:
Data were obtained through semi-structured interviews, document analysis (including DSN-MUI fatwas,), and literature review of previous studies on Islamic fintech. The interviews were conducted both online between February and April 2025.

Data Validation
To ensure credibility, the study employed triangulation of sources and methods, comparing information from interviews, regulatory documents, and scholarly literature. Data were analyzed thematically using coding techniques to identify recurring concepts and relationships relevant to the research objectives.

This methodological approach ensured that findings were credible, contextually grounded, and aligned with the principles of qualitative inquiry.

RESULTS AND DISCUSSION

Understanding the concept of digitalization contracts

Linguistically, the word "aqad" comes from the word al-‘Aqd, which means to bind, strengthen, and tighten. According to the etymology of Wahbah al Zuhaili, "aqad" means a bond between two matters, whether in a figurative or literal sense, from one aspect or two aspects. Islamic jurists believe that contracts can be categorized as general or specific. According to the Shafi'i, Maliki, and Hanafi schools, everything done by a person based on their own will, such as waqf, talaq, emancipation, or something done by the mutual desire of two people, such as buying and selling. However, in a specific sense, it is intended as an obligation created with an offer and acceptance based on Sharia provisions that affect its object or connect the words of one party in the contract with another according to Sharia and affect its object.(Muh. Yusril & Muspita Sari, 2024).

Digital contracts refer to the application of Sharia contracts in financial transactions that use digital technology..(Z. N. Putri, 2020) Dalam In this context, Sharia contracts such as *Qard, Wakalah, and Tijarah (Murabahah, Ijarah*, *Mudharabah/Musyarakah*) are adapted to facilitate digital transactions that comply with Sharia principles. Digital contracts enable the use of technology to connect lenders and borrowers online, enhancing the efficiency and accessibility of Sharia-compliant financial services.

The application of digital contracts in sharia fintech allows the use of technology to facilitate financial transactions in accordance with sharia principles. For example, the Qard contract is used in interest-free digital-based loans, while the *Wakalah* contract is used to facilitate financial transactions by leveraging technology.(Permana & Putria, 2022) In this context, technology plays an important role in connecting lenders and borrowers online, thereby facilitating the transaction process and increasing efficiency..

Digital contracts offer many opportunities, such as increasing accessibility and efficiency in Sharia financial services, but there are several challenges that need to be addressed. One of the main challenges is the protection of personal data in Sharia digital transactions. Research shows that personal data protection regulations are still less effective in protecting debtors in digital-based loans with a sharia system.(Z. N. Putri, 2020) Oleh Therefore, stronger regulations are needed to ensure effective legal protection for users of Sharia-compliant digital financial services.

In Sharia finance, the term "aqad" (contract) refers to a legally enforceable agreement (al-'aqd) founded on mutual consent and Islamic legal norms, according to interviews and document analysis. Contracts like *Qardh, Wakalah, and Tijarah* (such as *Murabahah, Ijarah*, and *Mudharabah/Musyarakah*) have been modified for online transactions in the digital setting. Sharia-compliant financial services are now possible because to the integration of these ideas by platforms like GoPay and LinkAja Syariah.

This digital adaption corresponds with the principles of Islamic law, permitting urf (customary practice) to influence contemporary interpretations of classical contracts. Nevertheless, academics disagree on the impact of digital signatures, data encryption, and automated transactions on the legitimacy of contracts (sihhah al-‘aqd). The adaptability in understanding digital forms of ijab (offer) and qabul (acceptance) is essential for ensuring Sharia conformity while preserving technological efficiency.

Types of Digital Sharia Contracts

1. Loan Contract(Qardh)

“*Qardh* (an interest-free loan contract based on benevolence) is a type of agreement in Islamic law where the borrower is obligated to repay the principal in full without any additional charge.”. In this contract, the borrower is obligated to repay the principal amount of the loan in full without any additional interest. The Qard contract is often used in social and charitable contexts, such as providing loans to those in need without the intention of seeking profit. In Islamic banking, the Qard contract can be implemented as a tabarru' contract, which means a non-profit transaction that emphasizes the spirit of mutual assistance.(Azlina & Nafis, n.d.)

the *Qard* contract is considered valid and permissible because it does not involve *riba* (interest). However, in practice, there are sometimes additional administrative fees that are allowed as long as they are not considered interest. The *Qard* contract must be conducted with good intentions and should not contain elements of gharar (uncertainty) or maisir (gambling). The DSN-MUI Fatwa No. 19/DSN-MUI/IV/2001 serves as the legal basis for the implementation of the Qard contract in Islamic banking, especially in the context of social assistance such as zakat and infaq.(Mila et al., 2023)

Regulations related to Qard contracts in Islamic banking in Indonesia are based on Law No. 21 of 2008 concerning Islamic Banking and the fatwas of the National Sharia Council-Indonesian Ulema Council (DSN-MUI). The Qard contract is regulated to ensure that loan transactions are conducted without interest and in accordance with Sharia principles. In practice, administrative fees may be charged, but they must be transparent and not considered as interest. The implementation of the Qard contract must also comply with Sharia law provisions and applicable banking regulations.(Rizky Muzzaki et al., 2023)

And when the Qard contract in fintech platforms is adapted by utilizing technology to facilitate interest-free loans. In fintech, the Qard contract is often used in the form of microloans or financing that does not involve interest, but may involve transparent administrative fees that do not multiply the principal amount of the loan. Platforms like Sharia peer-to-peer lending use the Sharia debt transfer contract, which is similar to the principles of the Qard contract, where *ujrah* or fees are charged nominally and not in percentage form.(Yuliandri, 2019)

In the GoPay application, as a digital wallet, the Nahdlatul Ulama Institution states that Go-Pay transactions are wadi`ah (safekeeping) contracts. Consumers only deposit their money with Go-Jek Company through the Go-Jek application to conduct buying and selling transactions on that application. Therefore, the agreement that occurs between consumers and Go-Jek

Company is a wadi`ah agreement, and there is no interest added to the Go-Pay balance.(Isra Firdaus Yeoseof, 2020)

Initially, the wadi'ah (safekeeping) transaction was permitted in Islamic law, giving each individual the freedom to decide the best way to preserve all that they possess. However, in certain cases, the law requires someone to entrust their property to another person if the owner is worried about not being able to maintain it, losing it, or if there is a concern that the item will be damaged. In this case, it is recommended for someone who feels capable of maintaining the entrusted property to accept it.

The Al-Irsyad Fatwa Council stated that what is prohibited in the Go-Pay practice is the discount given by Go-Jek Company because the essence of the funds stored in the bank account is a debt (qard) not a wadi`ah. As is known, the contract when users top up on the Go-Jek application is a qard contract, so in a qard contract, rewards or benefits are not allowed because any debt (loan) that contains benefits is considered *riba*. Scholars agree that discounts are not allowed in a qard contract..(Ferly et al., 2024)

because the GoPay funds are controlled and used by GoTo and stored in a bank under the company's name, this constitutes a loan agreement. In *qardh*, any form of additional benefit to the lender is considered *riba*. Discounts/cashbacks given during transactions using GoPay balance are deemed as unauthorized additions to the loan. This constitutes a violation of the principle "kullu *qardh* jarra naf'an fahuwa *riba*" (every loan that generates profit is usury).

Considering the classification of the GoPay contract as *qardh*, the provision of discounts can be categorized as an unlawful addition according to the principle of *riba*. However, if the contract is considered a sale of services, further discussion is needed. In accordance with *Fiqh Muamalah*, the default ruling on transactions is permissibility unless there is evidence prohibiting it. The GoPay contract in terms of *Fiqh muamalah* is more accurately classified as *qardh*, not wadi'ah, because there is a utilization of funds by the service provider.

However, the view of the Al-Irsyad Fatwa Council that the GoPay transaction, which includes qard and discount agreements, is considered usury indeed shows caution against potential violations of Sharia. However, this approach seems to overlook that GoPay users are not consciously lending money to Go-Jek, but rather accessing a prepaid service that is digital in nature. In the context of the digital economy, the distinction between qard and wadi'ah becomes blurred, as the GoPay system does not explicitly promise a return of funds with profit, but rather offers efficiency in transactions.

Additionally, the use of an overly strict approach to prohibiting profits in qard contracts can hinder progress in a more inclusive Shariah payment system. Funds that are topped up in the digital system often only serve as temporary liquidity guarantees and do not fully transfer ownership to the company. So, as long as there is transparency about how the funds are used and no exploitation, a more flexible wadi'ah approach can be considered. Therefore, clarity of intention, ownership of funds, and the fair and Shari'ah-compliant use of profits are more important than just the form of the contract.

In the book "Qodoyah Maliyah Al-Mu'asiroh" in the chapter on conditional release decisions on giro accounts: It is not permissible to take conditional interest on circulating deposits, whether based on loan agreements or guaranteed deposits. There is no difference of opinion among contemporary scholars on this matter, as they have agreed that interest is a debt guaranteed by the bank. Therefore, it should not be increased. Ibn Abd al-Barr said: "Any addition to a loan or benefit enjoyed by the lender is usury, even if it is just a handful of food." This is prohibited if it is based on a condition.("Qadhiyah Maliyah al Mu'ashirah,).

And in the next chapter, the Law on Unconditional Cash Gifts or Discounts: Some banks distribute cash dividends to current accounts, considering these dividends as gifts from the bank to account holders without being stipulated in a contract. These dividends usually take into account the amount in the current account and its duration.("Qadhiyah Maliyah al Mu'ashirah," n.d.).

There are two important points that must be critiqued regarding the opinion of the Al-Irsyad Fatwa Council. First, in the case of conditional interest on current accounts, scholars agree that the addition to deposits based on conditions is usury, as it resembles the benefit of a loan. However, when Al-Irsyad equated GoPay discounts with conditional interest, their argument still needs to be strengthened. Promotional discounts given to all users do not automatically fulfill the elements of "condition" or "debt-bound benefit," because they are not guaranteed or mandated in the initial contract.

Second, the document also states that the provision of unconditional gifts or dividends, even when considering the balance and duration, can be accepted as a form of pure grant. Then an inconsistency arises here: why is the provision of gifts by banks not categorized as usury, even when considering the amount and duration of the deposit, while GoPay discounts are immediately considered usury? If bank gifts can be justified as long as they are not stipulated in the contract, then GoPay discounts should also be examined from this perspective — whether they are a voluntary promise or an explicit condition in the agreement.

Third, contemporary fiqh approaches should consider the broader context of the digital economy. In digital payment systems like GoPay, discounts are often not due to loan agreements, but rather as marketing incentives. Therefore, what is more important to criticize is not just the form of the discount, but the intent, the explicit contract, and whether users have an absolute guarantee of receiving that discount. If there are no formal conditions in the contract, and the discount is given based on Go-Jek's internal policy, then its classification as usury is still open for a more objective and contextual review.

2. Agency Contract(Wakalah)

"*Wakalah* (a contract of representation or delegation of authority) in digital transactions applies the principle of one party acting on behalf of another to facilitate online financial services.". (Haq et al., 2025). In this contract, the party receiving the authority (representative) acts on behalf of the party granting the authority (mandator) to conduct financial transactions. The *Wakalah* contract allows the use of technology to connect lenders and borrowers online, enhancing the efficiency and accessibility of Shariah-compliant financial services.

The application of the *Wakalah* contract in fintech allows the use of technology to facilitate financial transactions in accordance with Sharia principles. For example, platforms like LinkAja Syariah use the *Wakalah* contract to ensure that the digital transactions conducted are in accordance with Sharia principles. In this context, the *Wakalah* contract provides a legal guarantee of the halal use of the application, allowing the public to conduct digital transactions without concerns about the halal status of the transactions.(Shodiqin & Nur, 2023a)

Practically, the Linkaja Syariah digital payment model is specifically for Shariah-based transactions and is protected from haram transaction models such as *gharar*, *maysir*, and *riba*. This provides a solution for Muslims to implement Shariah transaction models through the Linkaja Syariah digital wallet. The first Sharia-compliant payment provider in Indonesia is Linkaja Syariah. Since its establishment and until the end of January 2024, Linkaja Syariah has had 94 million users, indicating a positive response from the public to its presence.(AHW, 2024)

With the growth of digital economic and financial transactions in Indonesia since 2024, LinkAja has successfully recorded 20 million QRIS transactions annually, with an average of 2 million transactions per month. However, compared to the previous year, there has been an adjustment in transaction patterns that reflects the dynamics of user preferences. Retail, such as purchasing goods physically or offline at minimarkets or supermarkets, buying goods online, gas and fuel, as well as non-profit transactions like religious donations, are the most dominant sectors in QRIS. The number of merchants and users officially registered on the LinkAja platform continues to increase after this.(Yogi, 2025)

The *wakalah* contract is used in the Linkaja Syariah digital wallet, and the services it offers are paid for with fees. The terms of the *wakalah* contract can be seen as follows: A. The bank and the digital wallet act as representatives of the customers. B. The bank acts as a representative of the provider to perform a task and then receives a reward/fee for its work.(Shodiqin & Nur, 2023)

The use of Sharia contracts is considered important to ensure Sharia digital wallets. Therefore, research on the use of Sharia contracts, especially those related to *wakalah* contracts, which are used in transactions within digital wallets, is necessary. (Shodiqin & Nur, 2023) Undoubtedly, the public must study and use contracts in digital transactions. It is projected that Linkaja Syariah has successfully demonstrated a very high commitment to the use of Sharia contracts. By using Linkaja, the digital wallet issuer company can ensure that all customers can conduct transactions without worrying about being involved in haram or usurious transactions.(C. K. A. Putri et al., 2023)

In the review of the use of the *wakalah* contract, the fulfillment of the elements of the *wakalah* contract in the use of Digital Payment is specified as follows: A. Users of the digital payment application as *muwakil* (the representative) in conducting transaction activities. B. The Digital Payment application (Linkaja syariah) as the representative in conducting transaction activities. C. The object of the transaction with Digital Payment (buying and selling, transfer, debt transfer, wages) as *muwakil fih* (the object being represented). D. The transaction model used as a form of handover when touching the button and approval in the use of the digital Payment application. *Ujrah* can be in the form of money or goods that are beneficial and have value or percentage, with an agreed nominal amount that is already indicated in the system.(Hardiyanti et al., 2024)

3. Principles and Sharia Compliance in Digital Contracts

The study reveals that, although regulatory initiatives (e.g., DSN-MUI Fatwa No. 117/2018), difficulties persist in delineating the parameters of digital contract legality, especially with electronic signatures and data protection.

According to the Fatwa of the National Sharia Council of the Indonesian Ulema Council (DSN MUI) Number 117 of 2018 concerning Information Technology-Based Financing Services Based on Sharia Principles, sharia-based technology investments in Indonesia are in accordance with sharia principles. According to the above fatwa, sharia-based financial technology is a financial service based on sharia principles that acts as an intermediary between the party providing financing and the party receiving financing, through an electronic system connected to the internet network. *Ujrah* can be in the form of money or useful goods, and have a value or percentage that is agreed upon and systematically registered.

Shariah-compliant technology-based financing services are discussed in the DSN MUI Fatwa No: 117/DSN-MUI/II/2018. This is done to obtain funding quickly, easily, and effectively. Which is why, for the Sharia fintech facility, Detik is currently creating technology-based financing services for micro, small, and medium enterprises (UMKM).(Maulida et al., 2020)

According to the MUI fatwa, "Information Technology-Based Financing Services Based on Sharia Principles" refers to the provision of financial services based on sharia principles that connect Financiers with Financing Recipients through an electronic system using the internet network to conduct financing agreements. Three sectors consist of the current advancements in financial technology in Indonesia: Digital Banks or Digital Banking Services, Financing and Investment, and Insurance. According to Bank Indonesia, financial technology is the application of technology into the financial system to produce new products, services, technologies, business strategies, or business outcomes. This technology can affect financial stability, monetary system stability, or make payment systems more efficient, smooth, secure, and reliable.

Sharia fintech technology refers to electronic systems. The Electronic System is a series of electronic devices and procedures that function to prepare, collect, process, analyze, store, display, announce, transmit, and/or disseminate electronic information in the field of financial services, which contains user information.(Alannawa,2023)

Information Technology is a technique for collecting, preparing, storing, processing, announcing, analyzing, and/or disseminating information in the field of financial services.

The MUI fatwa on financial technology explains that providers, managers, and operators of financing services related to Information Technology are known as organizers. Users are also discussed. According to the DSN MUI Fatwa, both the provider and recipient of financing use technology-based financing services.(Fatwa DSN-117-DSNMUI-II-2018) Sharia financial technology is currently a new innovation that is developing very rapidly.

Among the basic rules of the Islamic financial system are the prohibition of *riba* (interest or usury), maysir (gambling), and gharar (uncertainty). Transactions involving goods that are prohibited or forbidden in Islam are also a foundation of Islamic finance.

According to the DSN MUI Fatwa, the general guidelines for technology-based financing services based on Sharia principles must be adhered to by the parties: a. Providers of technology-based financing services are prohibited from contradicting Sharia principles, such as avoiding *riba*, *gharar, maysir, tadlis, dharar, zhulm*, and *haram*. b. The standard contract used by the organizer must adhere to the principles of balance, fairness, and justice according to Sharia law and applicable legal regulations. c. The contracts used by the parties in the provision of Information Technology-Based Financing services must be in line with the characteristics of financing services, including contracts such as *al Bai, al-Ijarah, al-Mudharabah, al-Musyarakah, al-Wakalah bil Ujrah*, and *al-Qardh*. d. The electronic signature on the electronic certificate created by the Organizer must be applied with guaranteed validity and authentication in accordance with applicable legal regulations. e. The organizer is allowed to impose fees (*ujrah/rusun*) based on the principle of ijarah for the provision of systems and infrastructure of Information Technology-Based Financing Services, and f. If there is any discrepancy in the financing or services offered through electronic media compared to what is disclosed in the electronic documents, and there is a difference from the actual situation, the aggrieved party has the right to terminate the transactions.(Abdul Aziz et al., 2023)

Regulatory clarity must progress in tandem with innovation. The integration of blockchain and smart contracts presents possible options for enhancing transparency and security. However, legal frameworks require additional refinement to protect users and guarantee that finance innovation does not undermine Sharia integrity.

4. Issues in Implementing Digital Sharia Contracts

The outcomes show that consumers are not sufficiently informed of their contractual rights, and that there is still no preventive legal protection for Sharia digital financial users.

Sharia fintech, with its principles of justice, transparency, and social responsibility, has the potential to be an innovative solution to fill this gap. For example, through Sharia fintech, financial products that are more in line with the needs and beliefs of the community can be more easily accessed.(Z. N. Putri, 2020). This practice aligns with the government's efforts to enhance financial inclusion based on the principle of justice as stipulated in the ICESCR, namely ensuring equal and fair access to financial services. This data shows a significant gap and a tremendous opportunity to expand the reach and influence of Sharia Fintech in this country.

The use of technology such as blockchain can help enhance data security in sharia digital transactions. Blockchain offers a transparent and secure system to ensure data integrity and prevent the misuse of personal data.(Wandisyah et al., 2022) The implementation of appropriate technology can help address the challenges of data security and the protection of personal information in Sharia-based digital transactions.

Sharia fintech and its principles, rooted in concepts such as ilahiiah (divinity), al-adl (justice), al-nubuwwah (prophethood), al-khalifah (governance), and al-ma'ad (outcome), have many points of convergence with the guidelines recommended by the International Covenant on Economic, Social, and Cultural Rights. (ICESCR).(Baihaqi, 2018) Sharia fintech offers a financial model that emphasizes social justice, transparency, and sustainability principles in line with the goal of promoting social justice and economic, social, and cultural rights. For example, the principles of al-adl (justice) and al-nubuwwah

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(prophethood) emphasize the need for transparency and a high level of ethics, which aligns with the General Comment on governance and accountability in providing public services. The principles of al-khalifah (stewardship) and al-ma'ad (accountability) are also relevant in the context of sustainability and responsible resource management, in line with the management of state resources for the public good. Therefore, the implementation of Sharia fintech based on these principles can be seen as a proactive step in adhering to the guidelines recommended by the International Covenant on Economic, Social, and Cultural Rights, particularly in promoting a more inclusive, transparent, and sustainable financial system.

The issue that arises regarding legal protection for parties involved in Sharia-based digital transactions is the lack of effective regulations. Research shows that preventive legal protection for digital loan debtors under the Sharia system is still insufficient, thus failing to provide effective legal protection.(Nurkholidah et al., 2024) consequently, more comprehensive legislation is needed to protect user rights in Sharia digital transactions.

Improving customer safety and financial literacy is essential to fulfilling the goals of Islamic law, which are welfare, justice, and transparency (*maqāṣid al-sharī'ah*). Public education and digital ethics initiatives can empower users while fostering the Sharia fintech ecosystem's inclusive, sustainable growth.

Figure 1: Principles of Digital Transaction Regulation

In the flowchart diagram above, This diagram illustrates the interconnection between three key components of Sharia-based digital transaction governance: (1) regulatory principles, (2) technological infrastructure, and (3) Sharia compliance mechanisms.

It demonstrates how regulatory clarity, technological reliability, and compliance oversight must operate in balance to maintain transaction integrity and user trust. The flow indicates that digital financial innovation—such as blockchain integration, electronic signatures, and data encryption—must align with the ethical framework outlined in

Fatwa DSN-MUI No. 117/2018 to ensure that financial activities remain free from *riba, gharar, and maysir*.

This model reinforces the discussion in this section by visually connecting Sharia legal foundations with contemporary technological processes, emphasizing that regulation is not merely a legal safeguard but an enabler of trustworthy digital ecosystems.

Continuous efforts are needed to enhance awareness and technological capabilities in supporting safe and effective Sharia digital transactions. This will enhance financial literacy and inclusion as well as drive more inclusive economic growth and prosperity throughout the country. Thus, further exploration and exploitation of the potential of Sharia Fintech in Indonesia can be an important strategic step in designing a more inclusive and sustainable financial future in Indonesia.(Wibowo, 2024)

this has become an important agenda to ensure fair and sustainable financial inclusion. In practice, this means integrating Sharia principles into the foundation of financial technology, thereby creating a platform that is transparent, ethical, and responsible. Delving deeper, the optimization of this protection encompasses several important dimensions.

First, consumer protection policies must be a top priority. This includes transparency in all transactions and reasonable notification to consumers about all potential risks and benefits. Consumers must also have access to efficient complaint mechanisms, affirming their right to obtain justice and effective legal protection. Second, the management and protection of consumer data must be improved, ensuring the security of their personal information and protecting them from data breaches and misuse. This is in line with Sharia principles that emphasize justice and business ethics; Third, Islamic financial education should be promoted, providing individuals with the skills and knowledge needed to make smart and ethical financial decisions. This can also serve as a means to promote financial inclusion, especially among marginalized communities or those without access to traditional financial systems; Fourth, sharia fintech must support sustainable development through initiatives that promote the social and economic welfare of the community. This can be achieved by supporting micro, small, and medium enterprises (MSMEs) or through the integration of the zakat, infak, and sedekah systems, which can help distribute wealth more evenly and create a positive social impact.(Nurkholidah et al., 2024)

COMPARATIVE ANALYSIS

A comparative review of related studies highlights how this research uniquely contributes to the evolving field of Islamic digital finance.

Previous works, such as Digital Wallet Transactions: Insight from Islamic Economic and Legal Perspective" karya Munifatussaidah, Zahara, dan Zein (Munifatussaidah et al., 2024), the paper finds that digital wallets can be permissible under Islamic law if they avoid prohibited elements and adhere to Sharia regulations, with guidance from DSN-MUI fatwas. The choice of underlying contracts like *wadīʻah* or *qardh* is relevant, though subject to scholarly debate, and a clear distinction between conventional and Sharia-compliant digital wallets is necessary for true adherence. tends to explain fatwas and fiqh theories without examining the application of existing sharia digital wallets in Indonesia (such as LinkAja Syariah or GoPay). This makes his analysis less contextual to the challenges of the digital financial industry.

Futhermore, Contents of the paper "Analysis of *Wakalah* Contracts in Sharia Financial Technology Transactions" (Citra Kirana A. Putri 2023).

The study confirms that the *wakalah* contract is a valid and applicable mechanism within sharia fintech digital payment systems, provided it adheres to Islamic principles, particularly the absence of ijarah contracts for the core service and clear compensation for delegated tasks.but The paper does not address important aspects such as data security, user privacy, or the possibility of *gharar* and *maisir* in digital transactions.

Therefore, this research contributes to the literature by offering a comprehensive comparative model that integrates the interpretation of muamalah jurisprudence, legal structures, and digital technology design to promote inclusive and sustainable Islamic financial innovation.

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CONCLUSION

This research highlights the significant potential of digitizing sharia contracts within the financial technology (fintech) ecosystem as a key driver for enhancing financial inclusion based on Islamic values. Digital innovation in the implementation of sharia contracts is considered capable of expanding the reach of financial services to communities that have so far been untouched by the conventional financial system, as well as strengthening the application of Islamic economic principles in the digital era. However, this transformation also presents various crucial challenges that have not yet been fully addressed. Several key issues that arise include the ambiguity of the validity of digital contracts from the perspective of Islamic law, the weak legal protection infrastructure for the parties involved in transactions, and the still low synergy between the development of digital technology and a deep understanding of the principles of *fiqh muamalah*.

By examining the implementation of digital sharia contracts on platforms such as GoPay and LinkAja Syariah, this research provides an important initial foundation in developing a digital contract model that is not only compliant with sharia law but also flexible and compatible with the advancements in financial technology. This study aims to bridge the gap between regulations and field practices, while also offering initial conceptual recommendations in designing a digital sharia financial system based on maqashid sharia, which are the principles of the objectives of Islamic law.

The author suggests continuing to develop and optimize the integration of Islamic jurisprudence with digital technology. It is important to conduct further research and inter-institutional collaboration to create innovative digital contract scheme models that comply with Sharia principles. In addition, education and literacy in sharia finance need to be improved so that the public can better understand and utilize sharia digital financial services.

Therefore, further research should focus on validating the proposed model and involving both regulatory authorities and industry stakeholders in the development process during this era of digital transformation. Concrete steps are also needed to strengthen collaboration among these institutions to support the growth of an inclusive and sustainable Sharia financial sector. In this way, technological advancement can ensure not only efficiency but also justice and shared prosperity within the framework of Islamic ethics.

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