



Riba, Creditworthiness, and Receivables Management from the Perspective of Islamic Economics and Banking

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ABSTRACT

This research aims to analyze the relationship between *riba* (usury), credibility, and receivables management within the context of Islamic economics and banking in Indonesia. *Riba* is considered a practice that leads to economic injustice and contradicts Sharia principles. The credibility of financial institutions is a crucial factor in building public trust in an ethical and transparent financial system. Conversely, receivables management plays a vital role in maintaining the liquidity and stability of financial institutions, ensuring their operational soundness. This study uses a descriptive qualitative approach by analyzing literature from various current scientific sources published during the 2020–2025 period. The results indicate that the elimination of *riba*, the implementation of justice principles, and the professional management of receivables significantly contribute to enhancing the credibility of Islamic financial institutions. Thus, the integration of Sharia values within the financial management system is key to the sustainability of Islamic banking in the modern era.

Keywords: *riba, credibility, receivables management, Islamic banking, financial ethics*

INTRODUCTION

The prohibition of *riba* constitutes a fundamental principle in Islamic economics, aimed at establishing justice and preventing exploitation in financial matters (Karim, 2021). Within the Islamic banking system, *riba* is replaced by profit-sharing mechanisms and transactions based on real underlying assets (Antonio, 2022). At the same time, in order to maintain public trust, financial institutions must possess strong credibility, which is reflected in their consistency

in adhering to Sharia principles and in their honesty in presenting financial reports (Maulidarma, 2020).

On the other hand, receivables management represents an essential component of banking operations, as it functions to preserve liquidity capacity and prevent problematic financing (Safitri, 2024). If receivables are not properly managed, the risk of Non-Performing Financing (NPF) may increase, which in turn can negatively affect the credibility of the bank concerned (Niswatin, 2025).

METHOD

This study employs a qualitative approach using a library research design. This approach was selected because the focus of the study lies in a conceptual analysis of *riba*, creditworthiness, and receivables management from the perspective of Islamic economics and banking. Library research enables the author to conduct an in-depth examination of concepts, principles, and interrelationships among these concepts based on relevant scholarly and normative sources, thereby providing a comprehensive understanding of the issues under investigation.

The data sources in this study consist of both primary and secondary data. Primary data include the Qur'an, Hadith, fatwas issued by the National Sharia Council of the Indonesian Council of Ulama (DSN-MUI), as well as regulations related to Islamic banking practices and receivables management. Secondary data are obtained from books, journal articles, conference proceedings, previous research findings, and other academic documents discussing *riba*, customer creditworthiness, receivables management, financing risks, and prudential principles in Islamic financial institutions.

Data collection was conducted through documentation, namely by identifying, reviewing, and compiling relevant literature related to the research topic. The collected literature was then selected based on its relevance, authority, recency, and alignment with the focus of the study. This process ensures that the data used effectively support the analysis of how *riba* is positioned within Islamic economics, how creditworthiness is understood in Sharia financing relationships,

and how receivables management is implemented without deviating from Sharia principles.

Data analysis was carried out using content analysis and descriptive-critical analysis techniques. Initially, the data were classified into several main themes, namely the concept of *riba*, creditworthiness in transactions and financing, and receivables management in Islamic banking practices. Subsequently, the data were analyzed by linking the normative foundations of Sharia with their implementation in economic systems and Islamic banking operations. This analysis not only describes the concepts but also critically examines their relevance, challenges, and practical implications for receivables management and the sustainability of Islamic financial institutions.

To ensure data validity, this study applies source triangulation by comparing various references from normative, theoretical, and empirical sources in order to obtain more objective and consistent findings. Through this methodological approach, the study is expected to provide a systematic exposition of the interrelationship between the prohibition of *riba*, the importance of creditworthiness, and receivables management strategies in accordance with the principles of Islamic economics and banking.

RESULTS AND DISCUSSION

a. The Relationship between Riba and Creditworthiness

Riba and *riba*-based practices may damage the reputation of financial institutions because they are perceived as unjust, as noted by the Helsinki Islamic Law Blog (2024). Islamic banks that avoid *riba* are generally appreciated by Muslim communities because they are viewed as more honest and ethical, according to the Islamic Law Blog (2025).

However, Maulidarma (2020) argues that the credibility of a financial institution is not determined solely by the absence of *riba*, but also by the extent to which the institution conducts its transactions in accordance with Sharia rules.

If a bank merely replaces the term “interest” with “margin” without any real underlying transaction, the institution’s image may decline, as explained by Karim (2021).

b. Receivables Management

Bank credibility is closely associated with financial soundness, particularly in the way receivables are managed. If a bank's Non-Performing Financing (NPF) ratio is high, public and investor confidence will decline (Niswatin, 2025). Kasmir (2021) shows that bank credibility and financial condition are positively related. The better the receivables management, the higher the level of public trust in the bank.

In its 2024 report, Bank Syariah Indonesia (BSI) stated that its risk-based receivables management system had successfully reduced the NPF ratio to below 2%. This measure also enhanced the bank's credibility in the eyes of the Financial Services Authority (OJK) and the public (OJK, 2021).

c. Case Studies in Islamic Banking

During the COVID-19 pandemic, BSI implemented a financing restructuring policy for customers affected by the crisis. This policy demonstrated the institution's social responsibility and helped strengthen public trust (Azhari & Wahyudi, 2020).

In addition, KB Bukopin Syariah (2024) adopted a digital monitoring system for *murabahah* receivables. This policy successfully reduced the amount of non-performing receivables and preserved the bank's positive image (Bukopin Syariah, 2024).

CONCLUSION

Riba, creditworthiness, and receivables management are three essential and interrelated elements in maintaining the stability and sustainability of the financial system, particularly within Islamic banking institutions. *Riba*, which is prohibited in Islam, does not only carry theological implications, but also affects economic and social conditions. It may lead to injustice in wealth distribution, worsen the condition of vulnerable groups, and undermine economic justice (Maulidarma, 2020). Therefore, the implementation of a *riba*-free financial system constitutes a fundamental basis for building a more ethical and just economy.

The credibility of a financial institution does not depend solely on its financial performance, but also on the consistency with which it applies Sharia principles, upholds transparency, and demonstrates the integrity of its leadership (Hasanah, 2023). Strong credibility can foster public trust, which in turn strengthens the institution's ability to compete on a global scale. On the

other hand, receivables management is equally important in preserving liquidity and financial health. Proper receivables management—such as prudent risk assessment and ethical collection practices—can reduce financing problems (Nugroho, 2022).

When these three elements operate effectively—namely the absence of *riba*, the presence of strong credibility, and effective receivables management—Islamic financial institutions will be better positioned to create an economic system that is stable, just, and supportive of public welfare. Accordingly, the implementation of Sharia principles is not merely a matter of religious observance, but also a sustainable business strategy in the contemporary era.

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