

# ANALYSIS OF IMPLEMENTATION OF MUDHARABAH DEPOSITS BASED ON STATEMENT OF FINANCIAL ACCOUNTING STANDARDS 105 AT BSI CITARUM BANDUNG BRANCH

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**ANALYSIS OF IMPLEMENTATION OF MUDHARABAH DEPOSITS  
BASED ON STATEMENT OF FINANCIAL ACCOUNTING  
STANDARDS 105 AT BSI CITARUM BANDUNG BRANCH**

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**Abstract**

Mudharabah deposits are a type of fund investment product that uses a mudharabah contract. Mudharabah is a cooperation agreement to seek profit between capital and work/business. The agreement occurs between the depositor (investment account) or investment account holder and the Islamic bank itself as mudharib. The first party acts as the owner of the funds (shahibul maal) and the second party acts as the fund manager (mudharib) with profits divided according to the agreement of both parties. The purpose of this study was to determine, analyze and evaluate the mechanism, procedure for implementing mudharabah deposits at Bank Syariah Indonesia Bandung Citarum Branch Office and conformity with Statement of Financial Accounting Standards 105 regarding mudharabah accounting transactions. The study used a descriptive method with a qualitative approach. The results showed that the mudharabah deposit mechanism at Bank Syariah Indonesia Bandung Branch Office was in accordance with the pillars and conditions contained in the mudharabah contract. The accounting treatment for mudharabah deposits is in accordance with Statement of Financial Accounting Standards 105.

**Keywords:** *Mudharabah Deposit, Statement of Financial Accounting Standards 105, Indonesian Islamic Bank.*

**A. INTRODUCTION**

Banks are financial entities that contribute significantly to the economy. Banks are institutions with three primary functions: accepting deposits, lending money, and offering services (Nurjaman et al., 2020 Saefudin & Darwin, 2020). According to Banking Law No. 10 of 1998, banks are commercial organizations that collect funds from the public in the form of deposits and distribute them to the public in the form of credit and/or other forms in order to improve the general population's standard of living.

The earliest banking activity is fundraising, or the collection of monies from the general population. Collecting funds is to collect or solicit monies from the community by implementing various tactics that encourage individuals to save their money. Time deposits, demand deposits, savings accounts, and certificates of deposit are the choices for public deposits (Widayatsari, 2013).

The leading and most significant Islamic bank contract is a profit-sharing structure based on the notions of mudharabah (trustee profit sharing) and musharaka, as agreed upon by the scholars (joint venture profit sharing). According to the alghurm bi'l-ghurm or al-kharaj bi'l-daman concept, there is no profit without risk, or for every legitimate economic advantage, there must be a true economic cost (Destiana, 2016; Qanita, 2020). Mudharabah is a cooperation agreement to seek profit between capital and work/business. The agreement may occur between the depositor (investment account) as a provider of funds (investment account holder) and the Islamic bank itself as mudharib. The Islamic bank explained its

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desire to receive investment funds from a number of customers, profit sharing was agreed between the two parties (Putra & Hasanah, 2018; Siregar et al., 2020).

In addition to current accounts and savings accounts, time deposits are also included as fund-raising tools for sharia banking. In Law No. RI. 21 of 2008 pertaining to Islamic banking, it is stated that deposits are investment funds based on mudharabah contracts or other contracts that do not violate sharia principles, the withdrawals of which can only be made at a specific time based on the agreement between the depositor and Islamic banks. Al-Mudharabah is, among other things, established for investment objectives, including savings deposits, via fundraising. Depositors will get a contra-achievement in the form of a profit-sharing payment, the amount of which is decided at the outset of the contract (Hulam, 2010). By utilizing a mudharabah contract, the client also assumes the risk of not receiving a profit and will lose a portion of the funds he has saved if the firm being supported incurs a loss.

Islamic financial institutions that allow time deposits include the Bandung Citarum Branch of Bank Syariah Indonesia (deposits). In order to withdraw money from BSI Branch Office Bandung Citarum's time deposits, you must meet the contract's conditions.

Mudharabah contract is defined by financial accounting standards No. 105, as a business cooperation contract between two parties, each of whom provides all of the funds, while the second party (the fund manager/ mudharab) acts as manager, and the profits are divided between them according to the agreement, while financial losses are borne by the owner of the funds, who is responsible for all of the financial losses (Pratama et al., 2017). The 'mudharabah contract' is a trust-based investment arrangement.

Deposits that are justified in Statement of Financial Accounting Standards 105 are deposits that use a mudharabah contract. Statement of Financial Accounting Standards 105 aims to regulate the recognition, measurement, presentation, and disclosure of mudharabah transactions, both in terms of the owner of the funds (shahibul maal) and the manager of the funds (mudharib). This statement is in line with the implementation of mudharabah deposits at BSI Branch office Bandung Citarum, but the Statement of Financial Accounting Standards 105 is not clearly stated on the official website of Bank Syariah Indonesia.

### **B. LITERATURE REVIEW**

This research has linkages with other research, including the following:

First, Eliza, "Mechanism for Determining Profit Sharing Ratio in the iB Mudharabah Deposit product at Bank CIMB Niaga Syariah Bandung Branch". The results show that the determination of the profit-sharing ratio at Bank CIMB Niaga Syariah depends on the equivalent rate which depends on the nominal deposit, in fiqh muamalah the distribution of the ratio must be agreed at the beginning of the contract and if there is a change the bank must notify the customer in advance.

Second, Mei Lupitasari, "Analysis of the Application of Mudharabah Time Deposits at Baitul Maal Wa Tamwil (BMT) Pahlawan Tulungagung". The results of the study show that withdrawals before maturity will be subject to a penalty in the form of not being given profit sharing at that time, then the ratio given is high at 57.5% within a period of 1 month.

Third, Ainil Ma'wa, "Review of Islamic Law on Penalties for Taking Mudharabah Time Deposits Before Maturity at Baitul Maal Wa Tamwil El Sejahtera Cipari, Cilacap Regency". exempted from penalties and operational costs from the nominal amount of deposits that have been deposited, but the member's deposits will be subject to a reduction in the calculation of the ratio or the imposition of fees for violating an agreement.

Fourth, Vina Novia Utami, "Implementation of Mudharabah Deposit Disbursement before Maturity in Review from Sharia Economic Law at Bank Syariah Mandiri Antapani Sub-Branch Office". The results of the study explain that the contract made by the bank is not

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clear, because fines and profit sharing that are not paid are not included in the contract, and the contract is a fasid contract.

### C. METHOD

This study utilizes a qualitative methodology that provides descriptive data in the form of written or spoken words and observable behavior. Qualitative research seeks to grasp phenomena about what study participants experience, such as behavior, perception, motivation, action, etc., holistically, by way of description in the form of words and language, in a natural context, and by applying a number of scientific procedures. Including the phenomena that will be investigated at the Bandung Citarum Branch of the Indonesian Islamic Bank in relation to the implementation of mudharabah deposits.

Data collecting strategies employing triangulation techniques. Triangulation is the use of several data gathering methods to get information from the same data source. Researchers concurrently employed interview, observation, and documentation procedures to collect the same data. Researchers collected data from the Bandung Citarum Branch Office of the Bank Syariah Indonesia, and then used triangulation techniques to assess the veracity of the acquired data. This research use qualitative data analysis to analyze its data. Explanations of the accounting for mudharabah deposits at BSI Branch Office Bandung Citarum and compliance with Statement of Financial Accounting Standards 105 on mudharabah accounting were included in the data analysis.

### D. RESULT AND DISCUSSION

#### 1. Mudharabah Deposit Mechanism

The mechanism is the process of implementation, and implementation. The purpose of the mechanism here is for the mudharabah deposit mechanism at the Islamic Bank Indonesia financial institution at the Bandung Citarum Branch Office. The operational mechanism of mudharabah deposits at Bank Syariah Indonesia Bandung Citarum Branch Office is as follows: customers deposit their money to the Syraiah Bank Bandung Citarum Branch Office. BSI Bandung Citarum Branch Office explained in detail about the mudharabah deposit product; the contract used is the mudrabah contract; Mudharabah deposits can only be withdrawn within an agreed period of time. Deposits that are extended after maturity will be treated the same as new deposits, but if the contract has included an automatic extension, there is no need to make a new contract. The Depoito that is enforced at the BSI Bandung Citarum Branch Office has used the mudharabah contract in accordance with sharia and the provisions of the DSN MUI Fatwa No.03/DSN-MUI/IV/2000". In its provisions it is explained that Mudharabah Deposits which are justified by Islam are deposits based on a mudharabah contract.

The mechanism for implementing mudharabah deposits at the BSI Bandung Citarum Branch Office is in accordance with the procedures and based on the provisions contained in the mudharbah contract, starting from the BSI Bandung Citarum Branch Office acting as manager (mudharib) and customers acting as owners of funds (shahibul mall). In accordance with the provisions of the pillars and mudharabah contracts, the actors consist of the owner of the fund and the manager of the fund (Yulianah, 2021; Ahmaddien & Sa'dia, 2020). Then it is stated in the pillars "The owner of the fund may not interfere in the management of the business but he may supervise". The depositor submits the money and the right of the fund manager to manage the money deposited by the customer to be managed in accordance with the pillars of mudharabah. Fund managers have the freedom to manage capital according to their own policies and thoughts as long as they do not conflict with sharia principles.

#### 2. Conformity of Statement of Financial Accounting Standards 105

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### a. Recognition and Measurement of Mudharabah Deposits

At the beginning of the contract: Statement of Financial Accounting Standards 105 in paragraph 12 states that "Mudharabah funds distributed by the owner of the funds are recognized as mudharabah investments when cash payments or non-cash assets are transferred to the fund manager". The practice of recognizing mudharabah deposits at the BSI Bandung Citarum Branch Office in its implementation is in accordance with Statement of Financial Accounting Standards 105, namely in the form of cash assets recognized at the time of delivery to the bank (fund manager) as temporary syirkah funds called mudharabah deposits.

Statement of Financial Accounting Standards 105 paragraph 13 states that "Measurement of Mudharabah investment in cash is measured at the amount paid". In line with this implementation point, if the fair value is more than the carrying value, the difference is recognized as a deferred gain and amortized over the period of the mudharabah contract. In contrast, if the fair value is less than the carrying value, the difference is recorded as a loss.

In the event of a decline in investment value, in practice BSI Bandung Citarum Branch Office is in accordance with Statement of Financial Accounting Standards 105 paragraph 14 "If the value of the mudharabah investment decreases before the business is started due to damage, loss or other factors that are not negligence or the fault of the fund manager, then the impairment is recognized as a loss and reduces the balance of the mudharabah investment". It is observed when the value of the mudharabah investment decreases, the loss is recognized and measured by the way in which the investment balance is reduced due to the decline in the business before it is started due to damage or loss which is not a factor of negligence or fault of the manager (Rihardi, 2021; Cupian et al., 2020).

In contrast, if there is a reduction in investment value at the beginning of the company without the fund manager's carelessness, the loss is assessed at the time of profit distribution. This is in compliance with Statement of Financial Accounting Standards 105, Paragraph 15: "If a portion of the mudharabah investment is lost after the commencement of the company without the fund manager's carelessness or error, then the loss is calculated at the time of profit sharing."

At the time of profit sharing, Statement of Financial Accounting Standards 105 paragraph 16 Mudharabah business is considered to be running since the funds or mudharabah business capital are received by the fund manager. In practice, BSI at the Banadung Citarum Branch Office has complied with Statement of Financial Accounting Standards 105 regarding the mudharabah business which has been running since the capital was received by the bank.

At the end of the mudharabah, based on Statement of Financial Accounting Standards 105, paragraph 19 explains that: if the mudharabah contract expires before or when the contract is due and has not been paid by the fund manager, the mudharabah investment is recognized as receivable. In practice BSI Bandung Branch Office is appropriate, the investment is recognized as a receivable.

### b. Presentation of Mudharabah Deposits

Fund managers present mudharabah transactions in the financial statements: (a) Temporary syirkah funds from fund owners are presented at their carrying amount for each type of mudharabah; (b) Profit sharing of temporary syirkah funds that have been calculated but have not been submitted to the owner of the funds are presented as profit sharing items that have not been distributed in liabilities (Martiwi, 2021; Yunma et al., 2021).

The results of the research can be said that the presentation of funding at the BSI Bandung Citarum Branch Office is in accordance with the Statement of Financial Accounting Standards 105, because the incoming funding is recorded on the balance sheet, and the profits

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from the funding are presented in the income statement. The contract used is the mudharabah mutlaqah contract, meaning that the customer does not place any restrictions on the bank in using the funds it has deposited. BSI Bandung Citarum Branch Office is free to determine what kind of contract will be used when distributing financing, to whom the business funds are distributed, and in what way. Profit sharing expense will be reported in the income statement.

### c. Disclosure of Mudharabah Deposits

According to the findings of the study, the disclosure of mudharabah deposit funding at the BSI Bandung Citarum Branch Office is adequate since it is reflected on the balance sheet, income statement, and profit-sharing report for the funding period. In addition, the balance sheet, income statement, and profit-sharing statements are received and their categories during the reporting period. This is in conformity with paragraph 39 of Statement of Financial Accounting Standards 105. Fund managers disclose matters related to mudharabah transactions, including, but not limited to: (a) the contents of the main mudharabah business agreement, such as the portion of funds, distribution of operating results, and mudharabah business activities; (b) details of temporary syirkah funds received by type; and (c) distribution of funds originating from mudharabah muqayadah.

Sharia accounting is identification which is then followed by recording, classifying, and summarizing transactions in accordance with the rules set by Allah swt. thus giving birth to financial reports that can be used for decision making. The accounting referred to here is sharia accounting which is applied to the mudarabah deposit product at Bank Syariah Indonesia Bandung Citarum Branch Office.

One party (the fund owner) supplies all of the funds, while the other party (the fund manager) works as manager. Business earnings are split between the two parties according to their agreement, and financial losses are exclusively absorbed by the fund manager. Mudarabah in question is part of the BSI Bandung Citarum Branch Office's accumulation of mudarabah money, commonly known as the mudarabah deposit product.

Mudharabah time deposit is a type of investment in Banks denominated in rupiah and foreign currencies, which can only be withdrawn at the time of maturity of the deposit (according to the time period). Customers who invest their funds in the bank for a certain period of 1,2,6,12 and 24 months and will receive a mutually agreed return on the results of the bank's business results, in addition, customers can require their investment in certain businesses of their choice. The mudarabah deposit in question is an accounting application for the mudarabah deposit product at the BSI Bandung Citarum Branch Office. Financial accounting standard 105 regulates the measurement, presentation, and disclosure of mudharabah transactions (transactions that do not include cash) (Standard Statement of Financial Accounting No. 105, paragraph 1).

### **3. Analysis of the Implementation of Mudharabah Deposits at BSI Bandung Citarum Branch Office**

The operational mechanism at Bank Syariah Indonesia Citarum Branch Office is the implementation of the basic concept of mudharabah, the operation of raising funds for mudharabah deposits describes the relationship between customers and the Islamic bank. The technical implementation of the mudharabah deposit is as follows: the customer deposits the money with the bank, the customer and the bank determine the contract, the bank is required to provide a certificate or deposit certificate (bilyet) for deposits to the depositor, mudharabah deposits can only be withdrawn within an agreed period of time. Deposits that are extended after maturity will be treated the same as new deposits, but if the contract has included an automatic extension, there is no need to make a new contract (Giannini, 2013).

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The mechanism for opening a mudharabah deposit at Bank Syariah Indonesia Abndung Citarum Branch Office, the process starts from the customer submits his original identity such as an ID card, NPWP to be photocopied then a savings book, if you don't have a savings book, then open a new account. After submitting your identity, it will be processed by the BSI Bandung Citarum Branch Office, then the customer is given evidence in the form of a certificate. In relation to the provisions on the distribution of the ratio, the profit sharing procedure can be taken in cash or transferred to an account. Mudharabah deposits can only be withdrawn on the maturity date and automatically extended if the date has expired without having to open a new deposit, but in practice at the BSI Bandung Branch Office Citarum withdrawals can be made at any time without any penalty fees. For the disbursement mechanism, customers only need to bring a certificate of deposit. CS provides a deposit closing form. The form can be filled in by the CS or the customer concerned. The original certificate is requested along with the FC identity, the customer is given a withdrawal slip to take the money at the teller if it is taken in cash, or it can be brought by the marketing and delivered to the customer's house.

Based on the above analysis, it can be concluded that the mechanism for implementing the mudhaabah deposit is in accordance with the procedures and based on the provisions in the mudharabah contract, starting from the BSI Bandung Citarum Branch Office acting as manager (mudharib) and the customer acting as the owner of the funds (shahibul mall). In accordance with the provisions of the pillars and mudharabah contracts, the actors consist of the owner of the fund and the manager of the fund (Pradesyah, 2021; Fadhila, 2015). Then it is stated in the pillars "The owner of the fund may not interfere in the management of the business but he may supervise it" as stated by Mrs. Eneng that if the owner of the fund, namely the depositor, submits the money, the fund manager is fully entitled to manage the money deposited by the customer to be deposited accordingly. with the pillars of mudharabah which reads "fund managers have the freedom to regulate capital according to their own policies and thoughts as long as they do not conflict with sharia principles.

#### **4. Analysis of the Conformity of the Statement of Financial Accounting Standards 105**

An Islamic bank's fund-raising operations are governed by a contract, the Act, and the Fatwa of the National Sharia Board, which is based on the Statement of Financial Accounting Standards 105) mudharabah. The treatment and measurement, presentation and disclosure of each transaction are all governed by Statement of Financial Accounting Standards No. 105.

Accounting treatment in terms of recognition and measurement, presentation, and disclosure are explained in further detail. As stated in the Statement of Financial Accounting Standards 105, mudharabah transactions are applied to companies that both hold funds and manage funds (shahibul maal) (mudharib).

Based on the explanation above, it can be concluded by the researchers as follows:

- 1). Conformity Analysis of Statement of Financial Accounting Standards 105 regarding the recognition and measurement of mudharabah deposits at BSI Bandung Citarum Branch Office.

- a. At the beginning of the contract

In the Statement of Financial Accounting Standards 105 in paragraph 12 it is stated that "Mudharabah funds distributed by the owner of the funds are recognized as mudharabah investments when cash payments or non-cash assets are handed over to the fund manager."

In its implementation, it is known that in practice the recognition of mudharabah deposits at BSI Bandung Citarum Branch Office is in accordance with Statement of Financial

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Accounting Standards 105, namely in the form of cash assets recognized at the time of delivery to the bank (fund manager) as temporary syirkah funds called mudharabah deposits.

It is explained in the Statement of Financial Accounting Standards 105 paragraph 13 related to:

"This is how BSI Bandung Branch Office measures Mudharabah investment in cash: if its fair value exceeds its carrying value, a deferred gain is realized and amortized throughout the life of the mudharabah contract, according to this statement. The difference between the fair value and the carrying value is recorded as a loss if the fair value is smaller.

b. When there is a decrease in investment value

In practice, BSI Bandung Citarum Branch Office is in accordance with Statement of Financial Accounting Standards 105 paragraph 14 "If the value of the mudharabah investment decreases before the business is started due to damage, loss or other factors that are not negligence or fault of the fund manager, the impairment is recognized as a loss. and reduce the balance of mudharabah investment." It is observed when the value of the mudharabah investment decreases that losses are recognized and measured by the way in which the investment balance is reduced due to the decline in the business before it is started due to damage, or loss which is not a factor of negligence or fault of the manager. Meanwhile, if there is a decrease in investment value at the start of the business without any negligence on the part of the fund manager, the loss is calculated at the time of profit sharing (Sa'diyah & Arifin, 2013; Anisah et al., 2013). This is in accordance with Statement of Financial Accounting Standards 105 Paragraph 15 "If part of the mudharabah investment is lost after the start of the business without any negligence or error by the fund manager, then the loss is calculated at the time of profit sharing."

c. At the time of profit sharing

In the Statement of Financial Accounting Standards 105 paragraph 16, the mudharabah business is considered to be running since the fund or mudharabah business capital is received by the fund manager. In practice, the BSI Bandung Citarum Branch Office has complied with the Statement of Financial Accounting Standards 105 regarding the mudharabah business which has been running since the capital was received by the Bank.

d. When the mudharabah ends

Based on the Statement of Financial Accounting Standards 105 paragraph 19, it is explained that:

If the mudharabah contract expires before or when the contract is due and has not been paid by the fund manager, the mudharabah investment is recognized as receivable. In practice BSI Bandung Branch Office is appropriate, the investment is recognized as a receivable.

From the results of the analysis in the bag, it was concluded by the researcher that the suitability of the treatment and measurement of mudharabah deposits at BSI Bandung Citarum Branch Office was in accordance with Statement of Financial Accounting Standards 105. Based on information from sources, BRI Bandung Citarum Branch Office used the appropriate name balance and income statement with Standard Statement of Financial Accounting Standards 105. In mudharabah, the source for recognition of mudharabah deposits is recognized by payments in rupiah and foreign currency originating from external parties, namely customers. Mudharabah allows the bank to boost its profit sharing as the customer's operational profit rises, and it does not require the bank to pay profit sharing to the financing client on a regular basis, but rather to the bank's earnings or results. While customers who save their money are allowed to spend their funds as they see fit, customers who save their money at the Bandung Citarum Branch Office are not subject to any limitations on how they use their funds, as BSI Bandung is the mudarib (the party that manages) and consumers are malls.



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Receipt of funds from the mudharabah is recognized as a mudharabah investment at the time of delivery of cash or non-cash assets to the fund manager. Funding received by the bank is recognized on the balance sheet and the profit-sharing report is entered in the income statement and profit-sharing report. In the information provided by Mr. Rojak as Customer Cersvis, in practice the BSI Bandung Branch Office cannot provide a definite nominal for the results each month, but the profit-sharing value has been agreed upon by both parties, and the fund manager prefers revenue sharing for the profit-sharing method. Receivables will be reported on the balance sheet, while revenue sharing will be reported in the income statement as an element of operating income (Hadi, 2011). Mudharabah funding will be entered on the balance sheet in the post and unrestricted investment. When the customer provides these funds, it will automatically increase the amount to the unrestricted investment funds and total assets.

2). Conformity Analysis Statement of Financial Accounting Standards 105 regarding the presentation of mudharabah deposits at BSI Bandung Citarum Branch Office

Fund managers present mudharabah transactions in the financial statements: a) temporary syirkah funds from fund owners are presented at their carrying value for each type of mudharabah; b) profit sharing of temporary syirkah funds that have been calculated but have not been submitted to the owner of the funds are presented as profit sharing items that have not been distributed in liabilities.

From the results of the analysis, it can be concluded by the researcher that the presentation of funding at the BSI Bandung Citarum Branch Office is in accordance with the Statement of Financial Accounting Standards 105 because the incoming funding is recorded on the balance sheet, and the profits from the funding are presented in the income statement, but because the BSI Bandung Branch Office Citarum only uses mudharabah mutlaqah contracts, meaning that the customer does not place any restrictions on the bank in using the funds he has deposited, BSI Bandung Citarum Branch Office is free to determine what kind of contract will be used when distributing financing, to whom the business funds are distributed, and in what way. Profit sharing expense will be reported in the income statement.

3). Conformity Analysis Statement of Financial Accounting Standards 105 regarding disclosure of mudharabah deposits at BSI Bandung Citarum Branch Office

BSI Bandung Citarum Branch Office's disclosure of mudharabah deposit funding is appropriate, according to the study's findings. This can be attributed to the fact that the funding is disclosed in the balance sheet, income statement, and profit-sharing report according to when it was received, as well as the type of funding, during the reporting period. Statement of Financial Accounting Standards 105, paragraph 39, requires this. This is in conformity.

However, it is not limited to: a) the main mudharabah business agreement, which includes the portion of funds, distribution of operating results, the mudharabah business activities, and others; b) the details of the temporary syirkah funds received; c) distribution of funds originating from mudharabah muqayadah; d) required disclosures in accordance with the Statement of Financial Accounting Standards; and e) other matters.

The analysis is based on the results of research on Mudharabah Deposits at BSI Bandung Citarum Branch Office by comparing the suitability of accounting treatment for recognition, measurement, presentation and disclosure related to Mudharabah deposit transactions at BSI Bandung Citarum Branch Office with statements of financial accounting standards (Statement of Financial Accounting Standards 1105).

Based on the data described above, the authors compare with previous researchers including the researcher conducted by Eliza (2013), regarding the implementation of iB Mudharabah Deposits at Bank CIMB Niaga Syariah Bandung Branch. The results of the study show that the profit-sharing ratio at Bank CIMB Niaga Syariah depends on the

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equivalent rate which depends on the nominal deposit, in fiqh muamalah the distribution of the ratio must be agreed at the beginning of the contract and if there is a change the bank must notify the customer in advance.

There is also a study conducted by Mei Lupitasari (2016) regarding the analysis of the application of mudharabah time deposits at BMT Pahlawan Tulungagung. The result is a withdrawal before maturity which will be subject to a penalty in the form of not being given a profit sharing at that time, then the ratio given is high at 57.5% within a period of 1 month.

Similarly, the research conducted by Ainil Ma'wa (2017) on the review of Islamic law on penalties for taking Mudharabah time deposits (Deposits). As a result, BMT members who take mudharabah time deposits before maturity are freed from penalties and operational costs from the nominal amount of deposits that have been deposited. However, the member's savings will be subject to a reduction in the calculation of the ratio or the imposition of fees for violating an agreement. Next is research from Vina Novia Utami (2016) Implementation of Mudharabah Deposit Disbursement before Maturity is reviewed from Islamic Economic Law at the Mandiri Syariah bank Antapani Sub-Branch Office. The result of his research is that the contract made by the bank is not clear, because fines and unpaid profit sharing are not included in the contract, and the contract is a fasid contract.

### E. CONCLUSION

Based on the results of the analysis, it can be concluded that the mechanism and procedure for the mudharabah deposit starting from the pillars and conditions have been carried out properly and fairly carefully in accordance with the provisions contained in the Statement of Financial Accounting Standards 105 concerning Mudharabah. The application of Statement of Financial Accounting Standards 105 related to sharia accounting treatment for mudharabah deposit products at BSI Bandung Citarum Branch Office starting from the recognition recognized at the time of cash delivery, the measurement being measured at each mudharabah fund receipt measured in accordance with the overall receipt of each account from mudharabah funding receipts, the presentation is recorded on the balance sheet and presented in the components of the financial statements, disclosures at the BSI Bandung Citarum Branch Office disclose matters related to mudharabah transactions, starting from the contents of the main mudharabah business agreement, portion of funds, distribution of operating results, mudharabah business activities. Details of the amount of mudharabah investment, allowance for losses on mudharabah investments during the current period and required disclosures in accordance with Statement of Financial Accounting Standards 101. The presentation of financial statements is fully in accordance with Statement of Financial Accounting Standards 105.

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