



## **Use of the Flip Application in Fintech Transactions from an Islamic Economic Perspective: Wahdah Islamiyah Cadre Flip User Study**

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*Received: 20-10-2023*

*Reviewed: 22-10-2023*

*Accepted: 27-10-2023*

### **Abstract**

The development of financial technology (fintech) has given rise to various financial service applications, including the Flip application. Flip provides a variety of technology-based financial services, such as interbank transfers, buying credit, and E-Wallet top-ups. The Flip application is widely used by the general public, including cadres of the Wahdah Islamiyah mass organization. This research examines fintech transactions from an Islamic perspective, tracing fintech contracts in the Flip application, and the views of Wahdah Islamiyah cadres regarding the use of the Flip application in fintech transactions from an Islamic economic perspective. This research uses qualitative methods with descriptive analysis and a grounded theory approach. Observation, interviews, and documentation all played a role in the data collection process. The results of this research show that: 1) in Islamic terms, fintech is something that is permitted as long as it is free from prohibited elements such as usury, gharar, maysir, tadbis, dharar, zhulm, and haram. 2) Fintech contracts in the Flip application are wakalah, wakalah bil ujrah, and bay' (buying and selling) contracts, which are basically permitted. 3) Flip users among Wahdah Islamiyah cadres view that Flip services such as interbank transfers, credit purchases, and E-Wallet top-ups are in accordance with Islamic economic principles because they are free from usury, gharar, and dharar and contain maslahah and taysir (convenience). Implications of this research: 1) The socialization of Islamic economic principles in fintech-based financial services is needed. 2) can develop research on other fintech features of the Flip application.

**Keywords:** Fintech, Flip, Islamic Economic, Wahdah Islamiyah

## **Introduction**

Along with the development of science and technology, society's need for a safe, fast, and efficient means of payment becomes increasingly urgent. Technological advances have given birth to a system that has succeeded in shifting the role of cash (currency) as a means of payment to a more efficient and economical form of non-cash payment. Non-cash payments are generally made not by using money as a means of payment but by inter-bank transfers or intra-bank transfers via the bank's electronic network. Apart from that, non-cash payments can also be made using cards as a means of payment, for example, by using ATM cards, debit cards, and credit cards.

This situation has triggered the birth of applications that make it possible for people to send money without having to go directly to the bank to make transfers or payments. Making transfers or payments via these applications can be done directly via each individual's smartphone. Apart from that, this technology can also support the green technology movement (environmentally friendly technology), namely by reducing paper use. However, there are difficulties encountered by the public in the transfer process due to differences in bank accounts, which result in a charge (additional fee) of IDR 6,500.00 every time a transaction occurs.

Based on these difficulties, applications have emerged that offer convenience for interbank transfers without charges (additional fees), one of which is the Flip application. The management of PT Fliptech Lentera Inspirasi Pertiwi was responsible for developing and creating the Flip.id application. In 2021, Flip users will reach 6 million. Until the first semester of 2022, Flip users continued to increase, reaching 10 million users. The use of Flip continues to grow even in the midst of difficult pandemic conditions (Apriliasari, 2022). Flip CEO and Co-Founder Rafi Putra Arriyan said that Flip can still grow in terms of business and team members even in the midst of many business companies collapsing and going bankrupt. Flip already has 187 team members, and during the pandemic, Flip continued to increase the number of team members by up to 140 percent. This increase in the number of teams has an impact on the company's faster business pace and growth in the number of users (Falih, Matondang, & Chamidah, 2022).

Different from other e-payment applications. Flip is an application for transferring funds to the target bank account without having to top up the balance or open an account like at a bank because its function is only as an intermediary. The Flip application works as a bridge for interbank transactions. Flip users only need to make a transfer first to the intended bank account, then the customer transfers to Flip with the addition of a unique code based on the amount required by the application by selecting the same account as the user's bank account. Then Flip will forward the money to the user's destination account (Dwimurti, 2020).

The Flip.id application offers three advantages in its use, including free interbank transfer fees; the recipient's account is not required to have a Flip account; and it has been authorized and supervised by Bank Indonesia. The method offered is to send the required amount of money along with a unique code when making the delivery. The benefit of using a unique code is that

the unique code will automatically be included in the Flip.id application deposit if the nominal value is more than IDR 10,000 (Putra & Prehanto, 2020).

The Flip application interbank transfer service also provides various other transaction services, such as purchasing credit, electricity tokens, data packages, e-wallet top-up services, coin withdrawals, and refunding funds that were sent incorrectly. These various services are intended to make it easier for users to carry out digital transactions according to their needs. The service for purchasing credit, electricity tokens, and data packages is a source of additional income for the Flip company by taking a margin from the capital price of goods transacted.

Regarding its implementation, the process of using the Flip application cannot be separated from various existing problems. According to Bangun Seto, in his research, there are four problems that need to be re-examined, namely the clarity of the unique code and not knowing when it will be returned, the difficulty of Flip users who have to transfer to a Flip account first so that the transaction is processed immediately, and the security of Flip, which does not yet have regulations. and communication difficulties in help services, as well as unique codes that create something unclear and can be categorized as something gharar and prohibited in Islam (Dwimurti, 2020).

Sandryones Palinggi emphasized that regulations and network security related to individual personal data should be the government's main focus in determining directions and policies that can provide a sense of trust and comfort to the public. (Palinggi & Allolinggi, 2022). According to Siti Widya Umiyati and Selvi Nur Fitriah in their research, many consumers complain about the long time it takes to process user transactions, and several users also express the possibility of errors in transactions due to the existence of a unique code that requires transactions to match the unique code listed. When an error occurs in a transaction, there is no clear consumer protection mechanism for problematic transactions (Widya & Fitriah, 2021).

The choice to use the Flip application, revealed by Alan Fajar and friends in their research, is that the interbank transfer process via the Flip application is greatly influenced by the belief in reuse intention (intense use) in influencing the desire to use the Flip application. However, there needs to be an improvement in the image platform, ease of use of the application, level of trust, and guaranteed security in transactions (Fadhilah, Ramayanti, & Yusuf, 2021).

Rezki Dwy Putra and Dedy Rahman Prehanto revealed in their research that it is necessary to improve the performance of the Flip application based on EUCS and TAM analysis on the aspects of ease of use, appropriateness of application response, appropriate display, and reliability of application response (Prehanto, 2020).

The Wahdah Islamiyah Organization is a religious mass organization founded in 2002. In principle, as stated in Wahdah Islamiyah's Articles of Association, Wahdah Islamiyah is a da'wah and tarbiyah organization whose teachings refer to the Alquran and Sunnah in accordance with the understanding of al-Salaf al-Salih (Article 2 of Wahdah Islamiyah's Articles of Association). The aim of its formation is to build believers within the framework of piety. This is as stated in Article 3 of Wahdah Islamiyah's Articles of Association, namely

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"Creating and developing a society that believes and is devoted to Allah Azza wa Jalla based on the Alquran and Sunnah in accordance with the understanding of al-Salaf al-Salih (manhaj)" (Saleh, 2018).

As a religious organization, Wahdah Islamiyah has many cadres who are trained through the halaqah tarbiyah system. In halaqah tarbiyah, cadres receive various kinds of coaching material, which includes aqidah, fiqh, and noble morals. Wahdah Islamiyah cadres are also taught to respect community culture, be anti-disintegration, and oppose un-Islamic methods in fighting for Islam, which tends to be radical.

Wahdah Islamiyah in the economic sector is active in national economic development activities. Wahdah Islamiyah also encourages its cadres to be aware of economic developments, especially those related to the digital economy. This can be seen as stated by the General Chairperson of Wahdah Islamiyah Ustaz, Dr. Muhammad Zaitun Rasmin, in his speech on the second day of the Wahdah Islamiyah National Working Conference (MUKERNAS) on December 26, 2020. Ustaz Dr. Muhammad Zaitun Rasmin stated:

"Plagues are a blessing for believers. So that this pandemic can be utilized as optimally as possible, especially the development of the digital economy." (Robi, 2020).

In relation to Wahdah Islamiyah and the Flip application, researchers observed that there were quite a lot of Wahdah Islamiyah cadres who used the Flip application. The use of the Flip application among Wahdah Islamiyah cadres is quite massive, both on an individual and institutional scale. However, there is something that concerns researchers that despite the widespread use of applications within Wahdah Islamiyah internal circles, the Wahdah Islamiyah Sharia Council as the fatwa body of Wahdah Islamiyah has not issued a fatwa circular relating to sharia law. This application is also reviewed from an Islamic economic perspective that can serve as a guide for its cadres or the general public.

Based on the problems above and also seeing that the increasing number of Flip application users in Indonesia in general, the majority of whose citizens are Muslims, however, on the other hand, there is a lack of human resources who master the principles of Islamic economics in fintech transactions which can explain the Flip application from a perspective. Islamic economics has made researchers interested and used this as a scientific reason for conducting studies in a research dissertation with the title: "*Use of the Flip Application in Fintech Transactions from an Islamic Economic Perspective (Wahdah Islamiyah Cadre Flip User Study)*".

## **Literature Review**

### **1. Fintech Concept**

Juridically, the definition of Fintech is found in the Bank Indonesia Fintech Regulations. Based on Article 1 Paragraph (1) PBI No. 19/12/PBI/2017 concerning Financial Technology Providers (hereinafter referred to as PBI Fintech) states that financial technology is the use of

technology in the financial system that produces new products, services, technology and/or business models and can have an impact on monetary stability, system stability financial, and/or efficiency, smoothness, security and reliability of the payment system (Yuking, 2018).

In a number of literatures, various definitions of Fintech have been found. In general and in a broad sense, Fintech refers to the use of technology to provide financial solutions. Furthermore, specifically, Fintech can also be defined as a digital technology application aimed at financial intermediation (Aaaron, Rivadeneyra & Samantha, 2017). In a broader sense, Fintech is defined as an industry consisting of companies that use technology to make the financial system and the distribution of financial services more efficient. (Muzdalifa, Rahma & Novalia, 2018). Thus, Fintech can be defined as technological innovation in financial and financial services that can produce financial service models, business applications, and/or products that have a significant impact on business activities related to the provision of financial services.

## **2. Transactions in Islamic Economics**

### **a. Cotract in Islam**

In Islamic economics, transactions in Islam are called contracts. Etymologically, the word contract comes from the Arabic word **عقد - يعقد** which means to build, establish, hold, covenant, mix, or unite. It can also mean contract (flawed agreement). According to Sayyid al-Sabiq, contract means bond or agreement (al-ittifaq) (Sabiq, 1983). It is said to be a bond because it has the intention of gathering or collecting two ends of the rope and tying one of them to the other until the two are connected and become one piece of rope. (Mas'adi, 2002). Meanwhile, according to Wahbah al-Zuhaili:

الربط بين أطراف الشيء سواء أكان ربطاً حسيباً أم معنوياً من جانب أم من جانبين

Meaning: "A bond between two things, whether a real bond or a meaningful bond, from one aspect or from two aspects."

Meanwhile, in terms of terminology, a contract is an agreement that is determined by agreement based on sharia provisions which have an impact on the object. Based on this formulation, an important aspect for the contract to occur is the presence of consent and qabul. Ijab-qabul is an act or statement to show a willingness to enter into a contract between two or more parties, thereby avoiding or exiting a bond that is not based on sharia'. In Islam, not all agreements or agreements can be categorized as contracts, especially agreements that are not based on Islamic consent and sharia.

Based on this definition, it can be understood that a contract is an act that is deliberately made by two or more parties based on the wishes of each party making the contract and has new legal consequences for those who make the contract. Thus, the contract issue is a problem between the parties who are forming a bond.

What needs to be taken into account when carrying out the contract is that each party's rights and obligations are fulfilled without any party's rights being violated. So it is important

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to create boundaries that ensure that rights are not violated between the parties carrying out the contract.

Furthermore, in the context of mu'amalah (business transactions) the term most commonly used is the term al-'aqdu. Because in carrying out a transaction there must be an agreement arising from an agreement in an agreement made by the parties concerned. According to Abdoerrauf, engagement (al-'aqdu) occurs through three stages, namely: 1) Al-'ahdu (agreement), namely a statement from someone to do or not do something and has nothing to do with other people's wishes. This promise binds the person who declares it to carry out the promise; 2) Consent, namely a statement of agreement from the second party to do something or not do something as a reaction to a promise made by the first party. The agreement must be in accordance with the promise of the first party; and 3) If the two promises are carried out by the parties, then al-'aqdu occurs. So what binds each party after the implementation of the agreement is no longer al-'ahdu but al-'aqdu (Abdoerrauf, 1970).

Judging from the legal basis in the Koran, there are at least two terms related to agreements, namely al-'aqdu (contract) and al-'ahdu (promise). The word al-'aqd as confirmed in QS Al-Maidah/5:1.

يَا أَيُّهَا الَّذِينَ آمَنُوا أَوْفُوا بِالْعُقُودِ أُحِلَّتْ لَكُمْ بَهِيمَةُ الْأَنْعَامِ إِلَّا مَا يُتْلَى عَلَيْكُمْ غَيْرَ مُحِلِّي الصَّيْدِ وَأَنْتُمْ حُرْمٌ إِنَّ اللَّهَ يَحْكُمُ مَا يُرِيدُ

Translation:

O you who believe, fulfill the promises! Livestock is permitted for you, except for those that will be mentioned to you (their haraam) and hunting is not permitted when you are in ihram (hajj or umrah). Indeed, Allah determines the law according to what He wills.

Imam Sa'di says about buying and selling in this verse:

وَأَنَّهُ لَا بَدَّ أَنْ يَرْضَى كُلُّ مِنَ الْمُتَعَاقِدِينَ وَيَأْتِي بِهِ اخْتِيَاراً

Meaning: And indeed it is obligatory for both parties to the contract to please each other and enter into it (the contract) with full freedom (not forced) (As-A'di, 2000).

Islamic Sharia gives everyone the freedom to carry out contracts as they wish, on the other hand, if there is an element of coercion or restraint on freedom, it will cause the legality of the resulting contract to be void or invalid. In the rules mentioned:

الْأَصْلُ فِي الْأَشْيَاءِ (فِي الْمُعَامَلَاتِ) الْإِبَاحَةُ، إِلَّا مَا دَلَّ الدَّلِيلُ عَلَى خِلَافِهِ

Meaning: "Basically (originally) everything (in the matter of mu'amalah) is permissible, unless there is an argument that shows another meaning.

Islamic freedom in economic activity is very clearly visible in price setting, for example, Islam recognizes that prices are determined by market forces. The Prophet Muhammad saw, did not recommend interference, either from authorities or individuals, but his followers were

prohibited from practicing business that could cause market turmoil, such as stock holding, speculation, collusion, oligarchy, canceling information, canceling important information about products, selling false oaths, and others. However, the free principles developed by Islam are not the same as the free market adhered to by capitalists, because what they develop is utilitarian pleasure and pain. Meanwhile, Islam upholds the principles of justice, decency, equality, cooperation, mutual assistance and generosity.

This principle also describes the basic principle of the field of muamalah, namely permissibility (*mubah*) which means that Islamic law provides broad opportunities for the development of forms and types of muamalah in accordance with the development of people's living needs. Many business fields have been hinted at in the Koran, for example: agriculture (*thariq al-zira'ah*), animal husbandry, industry (*thariq shina'ah*), both the clothing industry, the iron industry or the building industry, trade (*thariq tijarah*), industry maritime, and services. This freedom of contract is limited to things that are clearly prohibited in the Shari'a. The purpose of these limitations is to prevent abuse between fellow humans through the contracts they make. These limitations include a prohibition on ribawi transactions, a prohibition on gambling or chance, and a prohibition on gharar (uncertain risk, speculation or danger that can mislead other parties), which here also includes a prohibition on ijon (*mukhabarah*) or selling goods that cannot be handed over because it has not been mastered.

There are prohibitions relating to technical matters in transactions, such as prohibitions on monopolies, prohibitions on hoarding goods to increase prices, prohibitions on increasing offers to trick other buyers into not actually buying, prohibitions on confiscation or contracts containing fraud and confiscating other people's property without permission. . Likewise, exploitation and unfair dealings are prohibited and there are many other provisions in trading which are clearly regulated and their implementation is prohibited. Thus, in Islamic law, both parties are free to make agreements as long as they do not conflict with Islamic law.

It can be formulated that a contract can be understood in several ways: First, a contract is a connection or meeting of ijab and qabul which results in legal consequences. Ijab is an offer made by one of the parties, and qabul is the answer of agreement given by the contract partner in response to the first party's offer. The contract will not occur if the statement of will of each party is not related to each other, because the contract is the connection between the will of both parties which is reflected in the ijab and qabul. Second, a contract is a legal action between two parties, because a contract is a meeting of consent which presents the will of one party and qabul which expresses the will of the other party; and Third, the purpose of the contract is to produce a legal consequence. More specifically, the purpose of the contract is the common intention that is aimed at and which the parties wish to realize through making the contract. Most scholars are of the opinion that the pillars of a contract consist of: 1) Al-'Aqidain (parties to the agreement); 2) Ma'qud 'Alaih (object of the contract); 3) Sighat al-'Aqd (statement to bind oneself); And 4) Purpose of the contract. In contrast to the majority of ulama, the Hanafi school of thought believes that there is only one pillar of the contract, namely, sighat al-'aqd. For the Hanafi School, what is meant by the pillars of a contract are the main elements that form a contract. The main elements are only a statement of the will of each party in the form of ijab and qabul. Meanwhile, the parties and the object of the contract are external

elements, not the essence of the contract. So they view the parties and the object of the contract as not harmonious. However, they still view that the parties to the contract and the object of the contract are elements that must be fulfilled in the contract. Because they are outside the essence of the contract, the parties and the object of the contract are conditions, not pillars. According to Khatib al-Syarbini in his book *Mughni al Muhtaj*, states that the differences between the majority of Hanafi ulama and the Jumhur Ulama are only editorial. Because, the reality is that the practice of buying and selling in the style of the Hanafi school does not validate buying and selling without the presence of *ma'qud alaih* and *'aqidain*.

## **1. Principles of Islamic Economics**

### **1. Maslahah**

Maslahah is anything that brings benefits and eliminates something that is harmful. Maslahah is also understood as a form of safeguarding the five basic human needs, namely religion, soul, reason, heredity and property.

Maslahah is the ownership or power of goods or services that maintain the basic principles and goals of human life in the world. Imam As-Shatibi has described five basic needs that must be fulfilled for the existence of human life in the world, namely life, wealth, faith, reason and offspring. All goods and services that encourage and have quality in maintaining these five elements are called *maslahah* (Aisayah, 2020).

### **2. Principle of Convenience (*taysir*)**

إِنَّ الدِّينَ يُسْرٌ ، وَلَنْ يُشَادَّ الدِّينَ أَحَدٌ إِلَّا غَلَبَهُ ، فَسَدِّدُوا وَقَارِبُوا وَأَبْشِرُوا ، وَاسْتَعِينُوا بِالْغَدْوَةِ وَالرَّوْحَةِ وَشَيْءٍ مِنَ الدَّلْجَةِ

It means:

Indeed, Islam is easy. And it is not that someone makes things difficult for religion, but religion defeats it. Therefore, act righteously and modestly, and ask for help in the morning, evening and at the end of the night.

This hadith contains signs of prophethood. The facts show that people who burden themselves in practicing religion will be cut off. This hadith does not want to prohibit seeking more perfect values in worship which is a praiseworthy thing, but prevents extreme, excessive attitudes, which can lead to laziness, abandoning what is more important or even resulting in missing out on obligatory worship. For example, sunnah prayers last all night, resulting in missed congregational morning prayers or even going out of time.

This hadith also suggests a recommendation to take convenience and leniency in the law (*rukhsah*). Because always doing what you are told to do as you should (*azimah*) in situations facilitated by the *rukhsah* is an excessive attitude and makes things difficult for yourself. For example, if you are reluctant to perform *tayamum* when you are sick and still force yourself to perform ablution, this will actually endanger yourself.

### **3. Principle of Prohibition of Usury**



Riba in muamalah fiqh means prohibited additions that can arise as a result of debt or exchange. According to Wahid Abdus Salam Baly, usury is a (required) addition to the principal money without any required replacement transaction. There are differences in the definition of usury by fiqh scholars. The following is the definition of usury by scholars from 4 Mazhabs:

- (a) The Hanafi, defines usury as any excess without compensation in the measures and scales made between buyers and sellers in exchange.
- (b) The Syafi'i, states that usury is a transaction with a certain reward whose exact proportion or size is unknown at the time the transaction is carried out or with a delay in the delivery time of the two goods being exchanged.
- (c) The Maliki, defines usury almost the same as the definition of the Shafi'i group, only differing in the illat. According to them, the illat is in non-cash transactions for long-lasting foodstuffs.
- (d) The Hambali, explains that riba according to sharia is an addition given to certain goods. These particular goods are those that can be exchanged or weighed in different quantities. This kind of action is called usury as long as it is done without cash.

#### **4. Principle of Prohibition of Gharar**

Gharar can be interpreted as all forms of buying and selling which contain elements of uncertainty, betting or gambling. All of this results in uncertain results regarding rights and obligations in a transaction/buying and selling. In terms of fiqh, gharar is ignorance of the consequences of a case, event/occurrence in trade and buying and selling transactions and the lack of clarity between good and bad.

Sayyid Sabiq in Sunnah fiqh gives the definition of Gharar as "deception which is thought to cause unwillingness if investigated". Furthermore, Hashim Kamali stated "Gharar means fraud". There are many definitions that can be found in various literature regarding the meaning of Gharar, juridically Gharar can be explained as follows: "First, Gharar which is only related to cases of doubt or uncertainty, for example whether something will happen or not, Second, Gharar can be applied on something that is unknown, not that which is doubtful. Third, Gharar which is a combination of two categories, namely both the unknown and the doubtful as defined by As-Sarahasi who says Gharar will be found if the consequences or results are not revealed and the definition that These three are of great interest in Islamic law."

#### **5. Principle of Prohibition of Dharar**

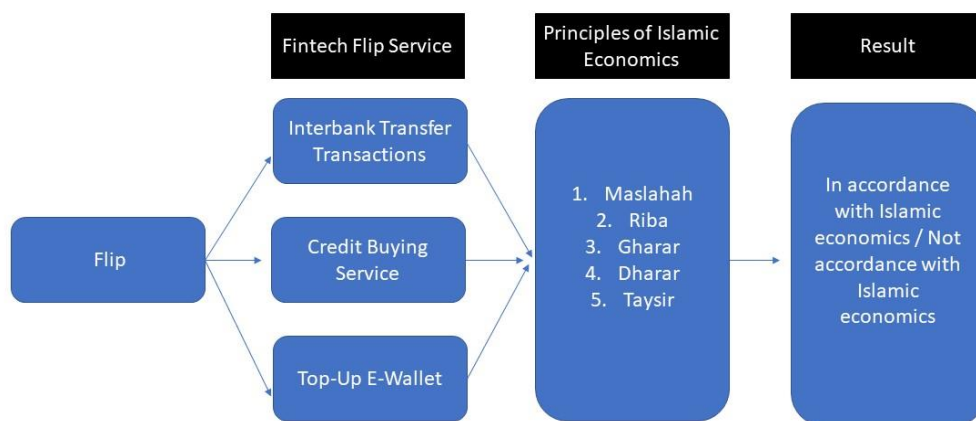
*Dharar* is giving harm to others so that he can benefit from it. In general, harm is divided into three types, namely: (1) Harm that is permitted by the Shari'a. Like the practice of hudud, qishash law, and ta'zir punishment from ulil amri, in reality all of this is a form of harm, but in essence it brings maslahah; (2) Disadvantages that befall many people and are difficult to avoid (تَعَمُّ بِهِ الْبَلَوَى). For example, vehicle fumes and horn sounds on the highway, these are disadvantages that are also forgivable because it is almost impossible to eliminate them. Or another example, in buying and selling, a person; (3) Disadvantage where the person who is befallen the harm has been forgiven. For example, a woman will marry a poor man, so that she

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(the wife) will suffer harm. However, if the guardian is pleased then this is not a problem; and  
(4) Prohibited harm, namely other than the three types of harm above.

Based on the division of harm above, the main disclaimer of harm in Islam is the fourth type of harm which is harm that must be eliminated. The first three harms are harms that are forgiven.

In this research it can be described in a theoretical scheme as follows:



### **Research Methods**

This research uses a qualitative method that is descriptive analytical with a grounded theory approach. The subjects of this research are Wahdah Islamiyah cadres from Makassar City who are known to have a good understanding of religion. The data was obtained from interview observations with 10 Wahdah Islamiyah cadres as primary data and documentation in the form of written evidence in the form of photos, videos and transaction records using Flip as secondary data. Then, this research was analyzed using the Miles and Huberman triangulation method which consists of stages of data reduction, data presentation and drawing conclusions.

### **Result and Discussion**

#### **A. Islam Flip Application Fintech Transaction Agreement Scheme in Islamic Review**

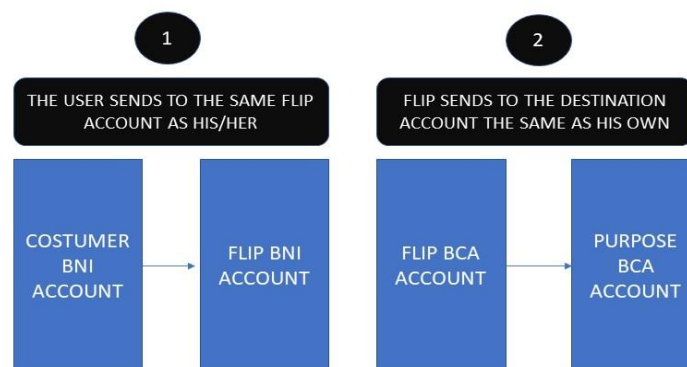
##### **1. Interbank Transfer Transactions**

Interbank fund transfers can be carried out by Flip users who have verified their personal data and users who have not verified their personal data. The way to make interbank transfers via Flip is also quite easy; that is, to make transactions on Flip, users do not need to top up their

balance. Users can make transfers via bank accounts or virtual accounts by using the application and following the procedures for using the features. For transactions below the daily limit, namely IDR 5,000,000, Flip does not take wages, resulting in wakalah without ujrah (wages), whereas above the daily limit, Flip takes wages of IDR 2,000, resulting in wakalah bil ujrah.

The scheme is that the user entrusts the nominal amount of money they want to transfer to Flip, plus a unique code to transfer to the destination account. Then, Flip sends the nominal transfer amount requested by the user to be submitted to the destination bank account.

Picture. 2 Process for Sending Money to Flip with a Special Code



Based on the transaction scheme above, the researcher considers that the contract used between the user and Flip is a wakalah contract. The wakalah agreement for interbank fund transfer transactions without administration fees implemented through the Flip application is valid because it fulfills the pillars of wakalah. The pillars of wakalah according to jumhur are muwakkil, deputy, muwakkal fih, and shigat. In interbank transfers in the Flip application, the implementation is as follows: a) The representing party (muwakkil). In this case, the muwakkil is the user of the Flip application; b) the representing party (representative). In this case, the person acting as a representative is Flip because the user represents to the Flip application the wakalah object or something being represented (muwakkal fih), which in this case is interbank transfer money; c) the wakalah object (muwakkal fih). In this case, it is the money that the user wants to transfer to a destination account that is different from the bank account owned by the user; and d) consent and acceptance (shigat). Consent and acceptance are shown through the actions of each party during the transaction process.

## **2. Credit Buying Service**

One of the fintech features of the Flip application is the credit buying service. Flip application users can not only enjoy interbank transfer services free of admin fees but can also get other services such as credit buying services, which are relatively cheaper compared to

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other applications or shops. There are quite a lot of providers available on Flip, namely: a) Telkomsel, b) Tri, c) XL, d) Smartfren, and e) Indosat Ooredoo.

The scheme is that the user chooses the nominal credit they want to buy from Flip and then transfers the nominal to Flip's account plus a unique code that has been determined by Flip to identify the user's transaction. Once finished, Flip will process the credit, take the payment according to what they set, and return the unique code entered by the user when making a transaction into the user's Flip balance. Users can also buy credit through their Flip balance savings. Based on the description of the transaction above, the researcher considers that the contract used between the user and Flip in this transaction is a sale and purchase agreement.

The sale and purchase agreement in the credit purchase transaction via the Flip application is valid because it fulfills the terms of sale and purchase. The pillars of buying and selling, according to Jumhur, are bai', musytari, mabi', and shigat. In this transaction, the application is: a) The party selling (bai'). In this case, the good thing is the Flip application. b) The party who buys (musytari) In this case, those who act as musytari are Flip users because users buy their credit through the Flip application; c) objects being bought and sold (mabi'). In this case, it is the credit that the user wants to top up to the destination number; and d) consent and acceptance (shigat). In this case, consent and acceptance are shown through the actions of each party during the transaction process.

### **3. E-Wallet Top-Up Service**

Another fintech feature of the Flip application is the E-Wallet Top-Up service. Apart from interbank transfer services free of admin fees and also credit buying services, Flip also has other services, namely digital wallet electronic money top-ups, or what is known as E-Wallet. E-Wallets that can be topped up on Flip are divided into two categories: Top-Up E-Wallet Flip itself and Top-Up E-Money other than Flip, namely DANA, GoPay, LinkAja, OVO, and ShopeePay. The other E-Wallet Top-Up steps are the same as the Flip E-Wallet Top-Up, only differing in the location of the menu columns provided as well as the type of electronic wallet.

Researchers believe that the contract used between the user and Flip in this transaction is a sharf sale and purchase agreement, or buying and selling money for money. The scheme is that the user selects the amount of E-Money they want to buy from Flip along with the destination of the E-Wallet, then transfers the amount to Flip's account plus a unique code that has been determined by Flip to identify the user's transaction. Once finished, Flip will process the e-money to the destination e-wallet. In this case, Flip does not take a fee from the transactions carried out. As for the unique code, Flip will return it to the user's Flip balance.

The sale and purchase agreement in the E-Wallet Top-Up transaction via the Flip application is valid because it fulfills the terms of sale and purchase. The pillars of buying and selling, according to Jumhur, are bai', musytari, mabi', and shigat. In this transaction, the implementation is as follows:

- a. The party selling (*bai'*). In this case, the good thing is the Flip application.
- b. The party who buys (*musytari*). In this case, those who act as musytari are Flip users because users buy their E-Money through the Flip application.
- c. Objects being bought and sold (*mabi'*). In this case, it is E-Money that the user wants to top up into the destination E-Wallet.
- d. Consent and acceptance (*shigat*). In this case, consent and acceptance are shown through the actions of each party during the transaction process.

The above transaction can also be assumed with another contract scheme, namely wakalah without ujah or wages. The scheme is that the user entrusts Flip with the amount of money they want to buy E-Money plus a unique code to buy it at the destination E-Wallet. Then, Flip buys E-Money for the nominal purchase amount submitted by the user which is then put into the user's E-Wallet and the unique coins are returned to the user.

The transaction wakalah contract that is being practiced is valid because it fulfills the pillars of wakalah. The pillars of wakalah according to jumhur are muwakkil, deputy, muwakkal fih, and shigat. In E-Wallet Flip Top-Up the application is as follows:

- a. The representative party (*muwakkil*). In this case, the muwakkil is the user of the Flip application.
- b. The representing party (representative). In this case, the person acting as a representative is Flip because the user represents to the Flip application the object of wakalah or something being represented (*muwakkal fih*) which in this case is the purchase of E-Money.
- c. The object of wakalah (*muwakkal fih*). In this case, it is E-Money that the user wants to top up.
- d. Consent and acceptance (*shigat*). In this case, consent and acceptance are shown through the actions of each party during the transaction process.

#### **B. Use of the Flip Application in Fintech Transactions from an Islamic Economic Perspective on Wahdah Islamiyah Cadre Flip Users**

The object of the author's research is the Flip application fintech service, which in this case is: a) interbank transaction service; b) credit buying service; and c) e-Wallet top-up service. These three services will be reviewed by researchers from an Islamic economic perspective, namely by looking at the extent to which these services conform to the principles of Islamic economics, which include: a) Maslahah; b) Free from usury; c) Free from gharar; d) Free from dharar; and e) Contains taysir/ease.

The informants in this research were users of the Flip application fintech service from Wahdah Islamiyah cadres, both men and women. The main informants in this research are those who have the following criteria: a) They are cadres of the Wahdah Islamiyah mass organization who have received halaqah tarbiyah education at Wahdah Islamiyah; b) They know well the basic sciences of Islamic economics such as riba, gharar, maslahah, dharar, and taysir; and c) They have used the Flip application for at least 6 months. Based on these criteria, the number of informants that researchers managed to collect was eight.

## **1. Interbank Transfer Services**

Researchers conducted interviews directly with informants to obtain information about the research they conducted. The first interview was about the effectiveness of savings felt by the interviewee. Savings on using the Flip application from each source can be seen in the following table:

Table. 1 Resource Savings Using Flip Interbank Transfer Transactions

No	Name Users	Total Saving
1	M. Dzul Fadli S	1.855.700
2	Asri	202.000
3	Muh. Ihsan Dahri	1.454.000
4	Sulkifli Herman	7.192.100
5	Makhatir	13.292.700
6	Khaerul Akbar	1.005.300
7	Muttazimah	817.000
8	Nuraisyah	1.867.400

Source: *Primary Data, (Interview with Users of the Wahdah Islamiyah Cadre Flip Application 2023)*

From this table it can be understood that using the interbank transfer service via the Flip application contains problems, namely the problem of savings or in sharia terms it falls into the category of problem of hifzul maal. Etymologically, the word *maṣlahah* has various meanings and meanings, it can mean goodness, benefit or benefit. *Maslahah* in Arabic comes from the word *صالح* with the addition of *alif* at the beginning which means good as opposed to bad or facade. He is *mashdar* by the meaning of the word *صلاح* namely the benefits or the absence of harm.

*Maslahah* according to Imam Ar-Razi is all beneficial actions that have been directed by Shariah to His servants in order to maintain and protect their religion, soul, mind, descendants and property. The same definition according to Abu Zahrah which states that problems are all essential benefits in accordance with the objectives of the Sharia which contains the intention of maintaining the five principles of human needs, namely religion, soul, reason, lineage and property. (Zahrah, 1985).

Judging from the usury aspect, the interbank transfer service via the Flip application allows usury to occur from the aspect of the unique code entered when the user transfers to a Flip account before Flip then forwards it to the user's destination account without the unique code nominal. The possibility of usury also exists in the fees charged as much as two thousand rupiah in transactions that exceed the daily limit of five million rupiah.

Among jurists (*fuqaha*) there are several definitions of usury. Among them is Badruddin Al-Ayni's statement which said that the main principle of usury is an addition to basic assets without any real business transactions in it (Badruddin, 2019).

In Flip interbank transactions, researchers consider that the unique code and fee of two thousand rupiah for transactions above the limit of five million rupiah is not prohibited usury. Because the unique code is only to identify the transaction and is not an essential addition because it will be returned to the user. Meanwhile, the addition of two thousand to transactions above the daily limit is a form of wages which is part of real business which is permitted in Islam or what is called a *wakalah bil ujah* contract and is not a debt and receivables contract in which no nominal addition is allowed.

The researcher's opinion was confirmed by the majority of sources who stated that there was no element of usury in this interbank transfer mechanism. The results of an interview with the informant, Mr. Dzulfadli, the head of Wahdah Islamiyah da'I training (*tadrib du'at*), stated this. He said:

The unique code will enter our account again and can be used for other transactions. The unique coin is only to verify that it is for this transaction so that it is not confused. As for the two thousand fee paid if it exceeds the daily limit, we consider it not usury but it is included as operational funds (*ujrah*). (Dzulfadli, 2023).

Mr. Ihsan Dahri, staff of the Wahdah Islamiyah Da'wah Department, DPD Makassar, stated the same thing that:

I don't think that the unique code is usury, because it will return to our balance. Even now there is a feature to buy credit, you can buy credit with the saved balance, so in other words the money is not for Flip but rather for the *taawun* contract. If it's above 5 million, he gets two thousand, maybe he goes into *ujrah* for his services (Ihsan Dahri, 2023).

A statement from Asri, Chair of the Muamalah Commission of the Wahdah Islamiyah Sharia Council, also confirmed this:

"If the code itself is unique, it is not usury. The unique code is something that we enter which Flip then transfers to the destination bank without including the unique code. But then Flip, after the transaction is complete, gives us two options, the first is that Flip offers to donate the unique code. Second, if we don't donate the unique code, it will be returned to the Flip coin, meaning it returns to our coins so they don't take it as a profit. "As for the charge of two thousand on top of the transfer of five million, I don't think it's usury, it includes service fees because they have prepared the facilities and they have the right to take services from us." (Asri, 2023).

The opinions of researchers and resource persons are also in accordance with the results of previous research conducted by Siti Widya and Selvi Nur Fitriah which stated that there is no usury in Flip interbank transfers (Widya & Fitriah, 2020).

Of the eight sources, one said that the above constitutes usury. According to him, interbank transactions contain usury. This is because according to him the interbank transaction contract is a debt whereas even though the unique code belongs to the user, there is a possibility that Flip will benefit from it by saving it in a Flip account even though the rule states that every debt has an additional benefit impact, so it is usury.

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This contradictory opinion can be answered with several answers: Firstly, researchers consider that the contract is not a debt contract. According to researchers, the contract is a ta'awun contract if the transaction is below the limit of five million rupiah and an ujah contract if it is above five million rupiah. secondly, the unique code is only a form of Flip's identification of user transactions so that Flip can recognize them, which in this case has benefits in it. The third is that this unique code is the user's balance and not Flip's. However, if it turns out that Flip uses it, proof is needed for this assumption, whereas there is no evidence or factual agreement that states that Flip uses this unique coin. So from the arguments above, the researcher concludes that the element of usury in interbank transactions is not fulfilled.

From the gharar aspect, there is the possibility of some gharar occurring, such as a lack of clarity in terms of the contract and its mechanisms. Also in terms of the time needed for the amount sent to successfully reach the destination account. In Islam, gharar is an unclear transaction that was prohibited by the Prophet. Imam Qarafi explained that gharar is a contract where it is not clear whether the effects will be carried out or not. Likewise with the opinion of Imam As-Sarakhsi and Ibn Taymiyyah, who view gharar in terms of the uncertainty of the consequences arising from a contract. Meanwhile, Ibn Hazm sees gharar in terms of the ignorance of one of the contracting parties about the object of the contract. (Hosen, 2009).

Flip interbank transfer in transactions, researchers did not find any gharar. The contract carried out by the user is clear both in terms of flow and mechanism. Flip also clarifies the transaction method by presenting a video tutorial on how to transfer between banks which can be accessed by users. When the user has followed the flow and mechanism, the transferred money will immediately arrive at its destination. The delay time that occurs from the time the user transfers to the Flip account until it arrives at the destination account does not contain gharar because there is a notification regarding the estimated time for the money to arrive at the destination account.

Previous research conducted by Siti Widya and Selvi Nur Fitriah also stated that there was no gharar in Flip interbank transfers. The difference is that previous researchers focused their gharar research from the unique code aspect. According to them, the unique code in this transaction does not include heavy gharar which destroys the contract but rather yasir/light gharar which can still be tolerated. Other previous research conducted by Rezky Dwy Putra and Dedy Rahman Prehanto, also confirmed this in their research involving 123 Flip user correspondents, the level of satisfaction with the clarity of Flip information reached 94%, which shows that users feel very satisfied with the clarity of information and mechanisms. and there is no meaningful gharar in it (Putra & Prehanto, 2020).

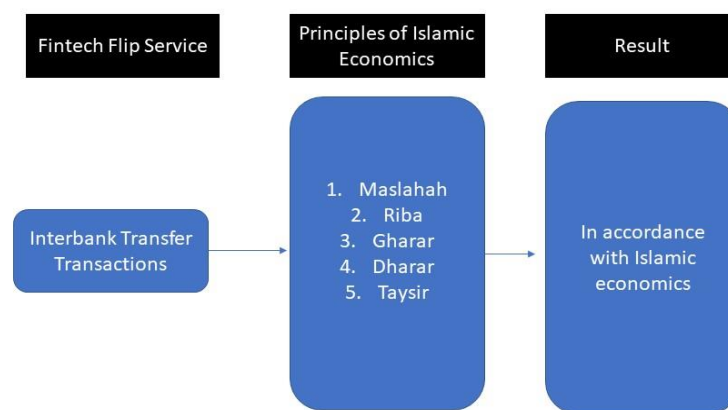
From Dharar's point of view, disadvantages that can occur in Flip interbank transfers include leaking user data, loss of user balance, entering the wrong unique code which causes the user's money to disappear, and the money sent by the user not arriving at the destination account. The potential for harm in the Flip application is the same as the potential for other online financial transactions. After carrying out observations and experiments, researchers in this case did not experience the feared harm.



Based on interviews from eight sources, no one experienced harm while using Flip. In fact, all interviewees agreed that Flip facilitates all transaction processes so that they have a *taysir* value that is in accordance with Islamic economic principles. These conveniences include Flip, which can save transfer costs, be more practical and efficient. Even though there are difficulties such as delays in delivery times, all interviewees agree that the *taysir* aspect in the fold is more dominant.

From the explanation above, the research results in systematics can be described as follows:

Picture. 3 Flip Interbank Transfer Service Form



Based on the data above, the Flip application's interbank fintech transfer transactions are in accordance with Islamic economic principles because they contain *maslahah*, are free from usury, *gharar*, *dharar* and have *taysir* or ease. This transaction is also in accordance with the MUI fatwa regarding fintech. Fatwa of the Standards Council of the Indonesian Ulema Council Number 117/DSN-MUI/II/2018 concerning Information Technology-Based Financing Services Based on Sharia Principles states that there are three parameters for economic products that can be categorized according to sharia, namely: first, free from prohibited transactions; second, the product complies with sharia contracts or transactions; and third, it is mandatory to maintain Islamic etiquette (morals) in *muamalah*, where all these indicators have been fulfilled in the Flip interbank transfer service.

## 2. Credit Purchase Service

From the *maslahah* aspect, the majority of sources said that buying credit through the Flip application contains *hifzul maal maslahah*, namely cost savings because buying credit through the Flip application is cheaper compared to other applications such as M-banking or credit counters. The following is data from interviews regarding the benefits of using Flip and all interviewees stated that purchasing credit on Flip has *taysir* value.

Table. 2

Answer	N	%
<b>Taysir</b>	8	100
<b>Not-Taysir</b>	-	-
<b>Total</b>	<b>8</b>	<b>100</b>

*Source: Primary Data, (Interview with User Flip Kader Wahdah Islamiyah 2023)*

Based on the statements of several sources above, researchers tried to prove this by conducting an experiment by comparing the price of credit on Flip with the price of credit on M-Banking. In this case, the researchers compared the price of Telkomsel credit in the Flip application with the price of credit in BNI M-Banking with the results as follows:

Table. 3

Nominal Credit	Flip Prices	M-Banking Prices	Difference
<b>15.000</b>	15.300	16.500	1200
<b>25.000</b>	25.300	26.500	1200
<b>30.000</b>	30.200	31.500	1300
<b>35.000</b>	35.100	36.500	1400
<b>40.000</b>	40.200	41.500	1300
<b>50.000</b>	49.900	51.500	1600
<b>75.000</b>	74.800	76.500	1700
<b>100.000</b>	99.500	101.500	2000

*Source: Primary Data, (Researchers' experiments 2023)*

The results of the researcher's comparison confirm the statements of the sources who stated that in general the price of credit on Flip is cheaper than other applications. Researchers also obtained further confirmation of this from price comparisons made by Flip with other applications or stores displayed by Flip on its official web page.

From the aspect of usury, whether usury fadl or usury nasiah, there is the possibility of usury in terms of unique codes and wage costs as well as the time delay required for the credit to enter the user's number. Usury in Islam is something that is prohibited. Imam Sarakhsi, Qatadah, Raghīb Al-Asfahani and others are of the opinion that usury contains three elements: 1) Excess of the loan principal, 2) Excess payment as a compensation for payment due, and 3) Additional amount required in the transaction. (Hadi, 1993).

In the Flip application credit buying service, researchers do not see any usury involved in this transaction. The unique code entered in this transaction will be returned to the user and not the property of Flip. Meanwhile, certain wages taken by Flip from this transaction are also not usury. This is because the contract used in this transaction is a sale and purchase contract

or can also be included in a *wakalah* contract and not a debt contract, whereas in both contracts it is permissible to take wages for its implementation. The researcher then asked the sources for their responses regarding this matter. As a result, all sources confirmed and aligned with the researcher's opinion. The sources agreed that there was nothing in this transaction. The sources stated that buying credit via the Flip application is an ordinary buying and selling transaction and is not a ribawi goods transaction where there should be no difference. Statement by Mr. Dzul Fadli, chairman of Tadrib Du'at Wahdah Islamiyah regarding this matter:

"If the unique code is clearly not usury because it also goes into the user's balance, but if there is an additional amount, it is also wages or margin because he also bought it from the vendor. Our agreement with Flip is buying and selling."

From the gharar aspect, there is the possibility of gharar in terms of the contract and its mechanism. Also in terms of the time needed for the credit sent to successfully reach the destination number. Researchers asked sources for their views on this matter. In general, the interviewees felt that no significant gharar occurred during this transaction. The resource person, Mr. Dzul Fadli, chairman of Tadrib Du'at Wahdah Islamiyah, expressed this:

"The mechanism is clear. We enter the telephone number and the provider is immediately read, then we select the desired credit amount. Their margins and profits are clear."

Thus, from the aspect of gharar, based on the statements and experiences of the informants, researchers did not find any serious gharar in credit purchase transactions that could cause damage to this contract. The credit being transacted is clear because the provider can be detected by the system, the selling price is clearly stated so that users can make their choice. According to researchers, the absence of information on the time of arrival of credit on the destination number is a common thing in electronic credit buying and selling transactions and is not even part of gharar even though it is yasir/light.

From the aspect of security and the absence of harm, there is the possibility of harm in terms of leaking user data, entering the wrong unique code which causes the credit not to be sent, or the credit not arriving at the destination number. From the results of the researcher's interviews with the informants, they did not encounter any such detrimental things while using this service to buy credit. Brother Makhathir's statement: members of the Wahdah Islamiyah Entrepreneurs Association (IPWI) regarding this matter:

"Buying credit has been safe so far. At credit counters, usually suddenly lots of spam offers come into our number because there are evil people from those who sell customer numbers. But at Safe Flip there is no such thing because as a digital business, one of their guarantees is that they must guarantee customer data. "If the unique code is wrong, it seems the procedure for returning it is all the same."

Table. 4 Review of Dharar and Taysir credit purchasing services

Answer	N	%	Answer	N	%
<b>Dharar</b>	-	-	Taysir	8	100
<b>Not- Dharar</b>	8	100	Not-Taysir	-	-

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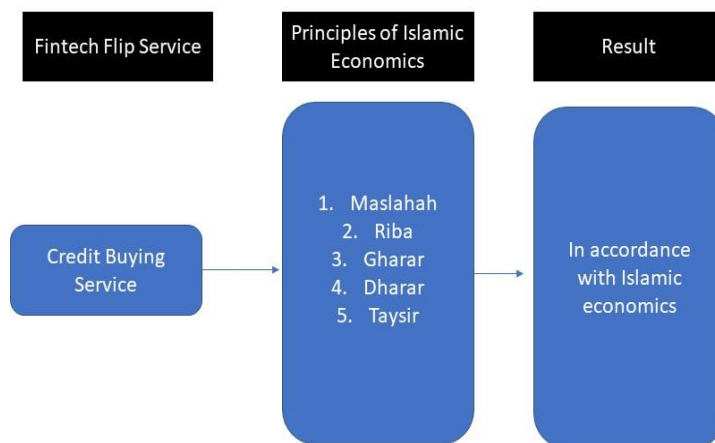
Total	8	100	Total	8	100
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*Source: Primary Data, (Interview with User Flip Kader Wahdah Islamiyah 2023)*

And finally, from the taysir aspect, the interviewees agreed that topping up credit via the Flip application was easy and there were no significant difficulties. The following is a summary of the convenience expressed by the sources: 1) Easy to do anytime and anywhere as long as there is internet access, 2) No need to leave the house so it saves energy and even costs, 3) The process doesn't take long, 4) The mechanism is clear, and 5) Can sell credit at a relatively cheap cost compared to others.

Based on the data above, the Flip application credit purchase transaction is in accordance with Islamic economics because it contains the principle of maslahah, is free from usury, gharar, dharar and has taysir or convenience.

Picture 4 Flip Credit Buying Transfer Service Form



### 3. E-Wallet Top Up

Researchers interviewed sources regarding Top-Up Ewallet Flip, looking at the aspects of maslahah, usury, gharar, dharar and taysir. From the maslahah aspect, according to the sources, Top-Up E-Wallet on Flip contains hifzulmal maslahah because there are cost savings. Top-Up E-Wallets such as GoPay, OVO, LinkAja and others on Flip is free and without admin fees. This is different from other applications which charge an admin fee of one thousand to two thousand rupiah. Makhathir's statement on this matter: "The problem is that it's cheaper at Flip because it's free. If banking still costs one thousand or one thousand five hundred rupiah."

Table 5 Review of the Problems in the Flip Application E-Wallet Top-Up Service

Answer	N	%
<b>Maslahah</b>	8	100
<b>Not- Maslahah</b>	0	-
<b>Total</b>	<b>8</b>	<b>100</b>

*Source: Primary Data, (Interview with User Flip Kader Wahdah Islamiyah 2023)*

From the usury aspect, there is the possibility of usury in the Flip E-Wallet Top-Up in terms of the unique coins that the user inserts when transferring to a Flip account. For example, if a user wants to top up their E-Wallet for one hundred thousand, the user is required to transfer 100.00 plus three digit unique coins. In this case, there is the possibility of *riba fadl* because there is buying and selling of money with money without any similarity in nominal value. Also in terms of *riba nasiah*, there is a time delay which allows the elements of *taqabhud* or *yadan bi yadin* not to be fulfilled.

After conducting research, the author concluded that there was no usury in the unique code entered when making a transfer to a Flip account for the E-Wallet Top-Up. This is because unique coins are not a form of increase without reward in this transaction. The unique code is a form of transaction identification by the Flip system which will then be returned to the user. The delay time that occurs until E-Money reaches the intended account is part of the transaction process which is an unavoidable norm so that *taqabudh* or *yadan bi yadin* still occurs so that it does not fall into *riba nasiah*.

After conducting interviews, the researcher found that the majority of them had the same opinion as the researcher that there was no usury, either *riba fadl* or *nasiah*. They consider that there is no *riba* because the unique coins are not the difference/margin taken by Flip and the coins are returned to the user's balance, while the delay in the arrival of E-Money to the destination E-Wallet is considered to be still in the contract process which still fulfills the *yadan bi yadin* elements. As stated by Makhathir, a member of the Wahdah Islamiyah Entrepreneurs Association (IPWI): "If the unique code is not *riba* because it is returned to the user, the delay is not included because it is not too long, it is included in the transaction process."

Table. 6 Review of Riba and Gharar in the Flip Application E-Wallet Top-Up Service

Answer	N	%	Answer	N	%
<b>Riba</b>	1	12.5	<b>Gharar</b>	-	-
<b>Not-Riba</b>	7	87.5	<b>Not-Gharar</b>	8	100
<b>Total</b>	<b>8</b>	<b>100</b>	<b>Total</b>	<b>8</b>	<b>100</b>

*Source: Primary Data, (Interview with User Flip Kader Wahdah Islamiyah 2023)*

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The gharar aspect, there is the possibility of gharar in the contract and its mechanism. Also the processing time for E-Money to arrive at the destination E-Wallet. After conducting interviews, researchers obtained agreement from the sources who considered that there was no gharar in this transaction. The following is Asri's statement from the Chairman of the Muamalah Commission of the Wahdah Islamiyah Sharia Council regarding this matter:

"I think it is very clear, and there is no element of gharar in it because we are guided, the information is also clear. I think that for a process like that, the time period is not too long, so even if we don't know what minute it is or at what time, I think if it's still ten minutes it can still be tolerated actually because gharar yasir, gharar yasir is not a problem".

From the aspect of security and the absence of dharar, there is the possibility of user data being leaked, the user's balance being lost, or the user's E-Money not arriving at the intended E-Wallet which could endanger the user. Researchers asked the sources for their views and all agreed that there was no harm in this service.

Table. 7 Review of Dharar and Taysir In Flip App E-Wallet Top-Up Service

Answer	N	%	Answer	N	%
<b>Dharar</b>	-	-	Taysir	8	100
<b>Not-Dharar</b>	8	100	Not-Taysir	-	-
<b>Total</b>	<b>8</b>	<b>100</b>	<b>Total</b>	<b>8</b>	<b>100</b>

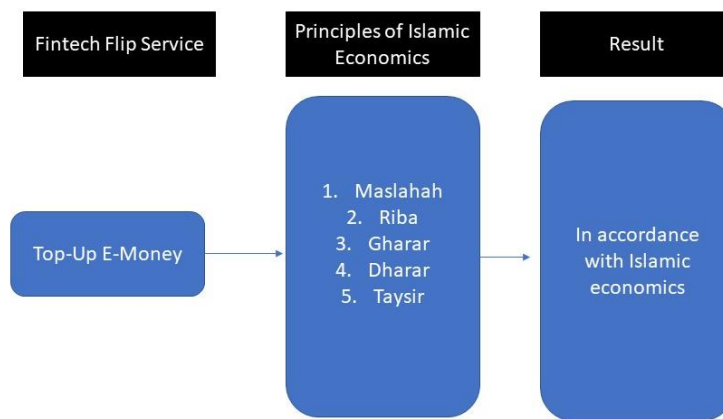
*Source: Primary Data, (Interview with User Flip Kader Wahdah Islamiyah 2023)*

Finally, from the aspect of convenience, the interviewees agreed that the Flip application Top-Up E-Wallet is easy to do and has many benefits. Among other things, the balance on E-Wallet Flip can be used for electricity payments and purchasing credit vouchers. Brother Ihsan Dahri's statement from Wahdah Islamiyah Da'wah Department staff regarding this matter:

"Top up Flip e-wallet is very easy. I usually buy prepaid credit vouchers using my Flip balance, it's easier and faster, apart from that, I also pay for electricity tokens (Ihsan, 2023).

Based on the data above, the Flip application Top-Up E-Wallet transaction is in accordance with Islamic economics because it contains the principle of maslahah, is free from usury, gharar, dharar and has taysir or convenience.

Picture 5 Flip Top-Up E-Money Service Form



## Conclusion

Based on the research results that have been presented, it can be concluded that Fintech (Financial Technology) in Islam is something that is permitted as long as it complies with Islamic sharia by following several provisions such as avoiding usury, gharar, maysir, tadbis, dharar, zhulm, and haram. The standard contract used must also comply with the principles of balance, justice and fairness in accordance with sharia and applicable laws and regulations.

Flip is a technology-based financial service application. In the Flip application there are several types of fintech services such as interbank transfers, buying credit and E-Wallet Top-Ups. The contract for a Flip interbank transfer transaction is a wakalah contract without ujrah if the delivery is below the daily limit and a wakalah bil ujrah contract if it is above the daily limit. The contract for the credit buying service is a bay' or buying and selling contract, while the contract for the E-Wallet Top-Up service is buying and selling sharf. Flip's interbank transfer service is in accordance with Islamic economic principles because it contains the principle of maslahah, is free from riba, gharar and dharar and has taysir (ease) in its use. The Flip credit buying service is in accordance with Islamic economic principles because it contains the principle of maslahah, is free from riba, gharar and dharar and has taysir (ease) in its use. The Flip E-Wallet Top-Up service is in accordance with Islamic economic principles because it contains the principle of maslahah, is free from riba, gharar and dharar and has taysir (ease) in its use.

This research shows the importance of socializing the principles of Islamic economics in technology/fintech-based financial services. Apart from that, fintech developers must always create and develop sharia-based fintech services.

## Declaration of conflicting interest

The authors declare that there is no conflict of interest in this work.

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Wahdah Islamiyah Cadre Flip User Study***

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