
Determinants of wadiah bonus in sharia banks: Evidence from Indonesia

Eva Afrilisa Sitorus^{a*}, Nursantri Yanti^a, Nurul Inayah^a

^aFaculty of Economics and Business, Universitas Islam Negeri Sumatera Utara, Indonesia

Article Info

Article history:

Received mm dd, yyyy

Revised mm dd, yyyy

Accepted mm dd, yyyy

Keywords:

Wadiah Bonus;
Wadiah Savings Fund;
Mudharabah;
Murabahah;
Ijarah

ABSTRACT

Research on wadiah bonuses within the context of Sharia banks remains an engaging issue in Islamic countries. This research aims to examine the impact of wadiah savings deposits, profit-sharing income, murabahah income, and Ijarah rental income on the distribution of wadiah bonuses to customers in Sharia banks. Employing a quantitative approach, this study utilizes secondary data from the monthly financial reports of PT Bank Syariah Indonesia covering the period from 2020 to 2023. The analysis is conducted using multiple linear regression. The findings reveal that wadiah savings funds do not significantly affect wadiah bonuses, indicating that changes in wadiah savings amounts do not impact the distribution of these bonuses. Profit-sharing income, however, has a significant effect on wadiah bonuses, suggesting that fluctuations in Wadiah bonuses are influenced by profit-sharing income. In contrast, Murabahah income does not significantly affect wadiah bonuses, indicating that changes in Murabahah income do not impact the distribution of these bonuses. On the other hand, Ijarah income has a significant effect on wadiah bonuses, demonstrating that variations in Ijarah income influence the distribution of wadiah bonuses.

This is an open access article under the [CC BY-SA](#) license.



Corresponding Author:

Eva Afrilisa Sitorus
Department of Sharia Accounting
Faculty of Islamic Economics and Business
Universitas Islam Negeri Sumatera Utara
Email: evaafrilisa@gmail.com

INTRODUCTION

The emergence of Islamic banking in Indonesia addresses the need for a financially robust system capable of meeting societal needs (Kusumaningtyas, et al., 2022). Banks are financial institutions that collect funds and distribute them to the public in the form of credit, while also providing services in cross-border payments and money circulation. Banks collect funds from the public in the form of savings, aimed at ensuring security and facilitating investments to earn interest and ease payment transactions (Yanti, 2021). Islamic banks function as intermediary institutions, gathering funds from those with surplus finances and distributing them to others in need of cash. Third-party funds refer to the total amount of money collected from the general public in the form of

savings (Ulla, et al., 2023). The Indonesian public witnessed a decline in trust towards the banking sector amidst the economic turmoil of 1998. The economic crisis had a severely negative impact on the national financial sector. Contrary to expectations, Islamic banks remained unaffected by the economic downturn that occurred in 1998 (Wicaksono, 2022). Financial institutions serve as intermediaries between the providers and recipients of funds. There are two types of financial institutions: conventional and sharia. A primary distinction is the existence of contracts in the operations of sharia financial institutions, which theoretically align more closely with sharia principles. However, their implementation is still often questioned (Inayah, 2022).

The economic crisis that occurred in Indonesia at that time resulted in all banks experiencing difficulties so that only Bank Muallamat Indonesia survived and had a very good level of bank health, this can be seen from its Capital Adequacy Ratio (CAR) value which is categorized as A. This shows that Islamic banks have good performance, compared to other conventional banks (Utama, 2020). So this became a national downturn in banking, the economic crisis that occurred in 1998 also became the starting point for the development of sharia banking in Indonesia. This is because Islamic banks were not affected by the economic crisis. Several conventional banks, both government-owned and private banks, have developed their business by establishing sharia banks, such as Bank Syariah Mandiri which was founded in 1999, Bank Rakyat Indonesia Syariah which was founded in 2008, and so on (Zebal, et al, 2019). Responding to the significant development of sharia banking in the national banking system, on July 16 2008 Law Number 21 of 2008 concerning Sharia Banking was passed as a separate legal basis for sharia banks in Indonesia.

In his research, Syahputra (2021) notes that Sharia financial institutions, or Islamic banks, typically offer a range of products managed across several categories. First, Savings/Funding, which includes Wadi'ah, involves entrusting goods to others without compensation. If compensation is requested by the bank, the contract becomes Ijarah, and Mudharabah involves a partnership between a funder and an entrepreneur, applied to savings/deposits in Islamic banks. Second, Buying and Selling Based (Al-Bay) includes Murabahah, a sale with added profit; Salam, the purchase of goods with prepayment; and Istisna, where a manufacturer takes orders, produces, and sells to buyers. These three are rental-based contracts including Ijarah, which is financing with an obligation to lease goods for a specified time, and Ijarah Muntahiyah Bit-Tamlik, a lease concluding with ownership. Third, Wage/Service-Based Services, including Kafalah, a guarantee provided by a guarantor; Wakalah, delegation of authority to another party; Hiwalah, transferring debt from one party to another; Rahn (Pawn), where property is held as collateral for a loan; and Jualah, a service provided upon customer request, for which the bank receives payment (Abdullah, 2024).

Sharia banks offer savings funds with a Wadi'ah agreement that ensures the security of entrusted assets. The initial balance a customer saves can increase over time due to bonuses given in accordance with Sharia bank regulations. Wadi'ah is categorized into Wadi'ah Yad Dhamanah and Wadi'ah Yad Amanah. In Wadi'ah Yad Amanah, the contract is a type of deposit contract that cannot be used by the recipient. In contrast, Wadi'ah Yad Dhamanah is a type of deposit contract where the recipient can use the deposited goods with the owner's permission. Income derived from the use of these deposited assets can be allocated to the depositor as a bonus. This bonus is a component of Sharia-based banking income distribution, provided to customers from their savings products planned as deposits. The distribution is in the form of a bonus, but the amount is not determined beforehand.

Table 1. Number of Wadiah Bonuses distributed to Bank Syariah Indonesia customers in 2021-2023 in the BSI Monthly Financial Report (calculated in millions)

Month	Year			
	2020	2021	2022	2023
January	3,678	3,678	13,944	162
February	17,414	17,414	17,824	383
March	23,758	23,758	14,315	481
April	30,739	30,739	15,776	559
May	34,530	34,530	15,817	667
June	39,051	39,051	15,867	749
July	43,389	43,389	16,117	799
August	50,986	50,986	16,224	854
September	66,007	66,007	16,386	911
October	84,646	84,646	16,546	983
November	99,224	99,224	16,106	1,048
December	120,238	120,238	11,180	1,104

Source: Indonesian Sharia Bank Report 2020-2023

Table above show exists change the amount of wadiah bonus distributed to customers, visible in 2023 the amount of wadiah bonuses experience drastic and very significant decline from years previously. The aim of giving bonuses by sharia banks is: in increase trend ummah in keep savings in sharia institutions. Correlation between high and low bonuses can be used for measure performance finance Syariah banking. Revenue is an important factor in business, as it has a direct impact on an organization's capacity to fund its expenses and activities. The higher the revenue generated, the greater the financial resources available to the business. The increase in bank performance is directly correlated with the size of the intensive bonuses given. The bank's wadiah bonus percentage is influenced by the amount of money it earns ([Abozaid, 2016](#)).

Table 2. Amount of Wadiah Savings Funds in 2021 -2023 in BSI Monthly Financial Reports (in Millions)

Month	Year			
	2020	2021	2022	2023
January	11,986,085	15,478,214	56,722,098	62,548,777
February	10,456,957	53,254,566	58,699,990	62,908,283
March	10,088,289	54,576,861	58,218,516	64,712,534
April	12,664,637	52,216,387	58,702,386	67,615,557
May	12,842,886	52,954,146	60,942,248	61,659,055
June	13,484,162	52,432,097	61,488,425	60,845,736
July	14,255,984	52,599,056	61,755,098	63,158,660
August	15,236,197	51,253,192	61,456,745	63,160,229
September	15,667,729	52,820,182	62,465,886	67,873,898
October	15,761,089	55,278,926	62,186,038	62,956,585
November	16,308,302	53,982,546	64,527,550	64,000,427
December	15,576,470	57,247,890	66,012,257	67,873,898

Source: Indonesian Sharia Bank Report 2020-2023

Data above show growth from wadiah savings in November 2020 total savings worth IDR. 16,308,302 (millions of rupiah) and month December experience decline worth IDR. 15,576,470. In 2021 month March worth IDR. 54,576,861 but in April experienced significant decrease amounting to IDR. 52,216,387. and in April 2023 the amount of savings will be IDR. 67,615,557 and experienced a very significant decrease in May amounting to IDR. 61,659,055. So this shows that there are changes that have occurred in wadiah savings which may have an impact on the wadiah bonuses distributed. According to Sari (2021), there is a unidirectional connection between the value of wadiah savings funds and gift bonuses. Specifically, as the amount in wadiah savings increases, the corresponding Wadiah bonus also rises. Conversely, if the savings funds decline, the wadiah bonus decreases as well. The rewards obtained from wadiah savings funds, when they have a sufficiently high value, demonstrate that the bank can utilize these funds for financing activities and generating profit. This profit is then shared with customers as gift bonuses. Burhanuddin's perspective supports that changes in wadiah bonuses can be influenced by the value of wadiah savings (Sari, 2021). Yolanda (2020) highlights a direct correlation between the amount of collected savings funds and the size of the distributed bonuses, noting that fluctuations in wadiah savings at Islamic banks often correspond with increased bonus distributions. Bank Muamalat Indonesia (Yolanda, 2020) observed that increases in wadiah savings funds are directly proportional to increases in gift bonuses. However, research by Falahuddin (2021) and Alfikri (2021) suggests that wadiah savings funds do not significantly influence the obtained gift bonuses. This is because wadiah savings are typically available for withdrawal at any time and are intended for investments, daily expenditures, or consumption. Consequently, wadiah funds in Sharia institutions may merely serve as a reserved amount for security in case of consumption needs. As a result, banks cannot fully convert this money into a productive source that can be allocated through financing.

Table 3. Amount Profit Sharing Income in 2021-2023 in the Report Finance Monthly Bank Syariah Indonesia (in millions)

Month	Year			
	2020	2021	2022	2023
January	3,886	2,723	13,529	7,413
February	7,628	44,126	26,772	15,381
March	11,199	65,962	39,475	22,459
April	14,445	84,905	52,242	29,224
May	17,947	104,918	66,898	36,334
June	21,433	120,925	80,708	43,222
July	24,824	139,653	93,962	49,822
August	28,078	156,190	105,566	56,314
September	31,234	174,403	115,876	62,630
October	34,201	191,970	125,129	84,158
November	37,191	204,242	133,920	91,265
December	40,115	221,513	142,193	97,493

Source: Indonesian Sharia Bank Report 2020-2023

The data indicate a consistent increase in income at Bank Syariah Indonesia from 2020 to 2022, but in January 2023, there was a significant decrease amounting to IDR 7,413 billion. According to Fadli's (2019) research, profit-sharing income has a substantial and significant impact on Wadiah bonuses. These findings explain why the magnitude of profit-sharing income (Mudharabah and Musyarakah) received by the Sharia bank influences the size of the distributed bonuses. Falahuddin (2021) shows that Wadiah bonuses are heavily influenced by Mudharabah

income. These findings are consistent with previous studies. It can be concluded that if Mudharabah profit-sharing income is high, then the profit-sharing ratio will also be sufficiently large. Consequently, the higher the income from Mudharabah, the greater the bonus will be. This income aligns with the agreed-upon profit-sharing ratio established during the contract.

However, Lestari's (2020) study suggests that gift bonuses are not related to the level of Mudharabah profit-sharing income, indicating that changes in bonus amounts are not influenced by profit-sharing income. The profit-sharing system not only involves profits between Islamic banks and customers but also includes shared losses when customers incur business losses, according to the predetermined profit-sharing ratio established during the contract. The basis for awarding gift bonuses is derived from the profits generated by third-party businesses operated by Islamic banks to produce funds (Mateev, 2023).

Table 4. Amount Income Murabahah in 2021-2023 in the report Finance Monthly Bank Syariah Indonesia (in Millions)

Month	Year			
	2020	2021	2022	2023
January	126,905	207,750	877,634	992,268
February	255,823	1,650,001	1,667,504	1,962,918
March	390,369	2,493,439	2,626,097	2,981,261
April	522,139	3,304,735	3,573,679	4,074,207
May	715,820	4,158,959	4,489,430	5,094,723
June	920,958	5,267,939	5,490,056	6,174,342
July	1,136,779	6,071,101	6,442,540	7,210,664
August	1,413,725	6,831,879	7,400,369	8,270,925
September	1,630,040	7,502,173	8,364,778	9,342,180
October	1,923,912	9,145,383	9,372,217	10,424,755
November	2,158,352	9,363,736	10,298,334	11,489,720
December	2,414,928	10,246,278	11,354,171	12,627,069

Source: Indonesian Sharia Bank Report 2020-2023

According to Yolanda's (2020) research, murabahah margin income has a significant impact on gift bonuses. This research underscores that murabahah income affects the size of gift bonuses, indicating that the greater the Murabahah income obtained by the bank, the larger the gift bonuses provided to customers, and vice versa. Falahuddin's (2021) study also supports this, finding that murabahah margin income has a significant and negative influence on wadiah bonuses. The relationship between murabahah margin income and gift bonuses is inverse; when murabahah margin income increases, the wadiah bonus decreases, and when murabahah margin income decreases, the Wadiah bonus increases. wadiah bonuses are greatly influenced by the deposits made by customers. The findings suggest that the amount of wadiah savings received by Sharia banks potentially affects the size of the gift bonuses eventually distributed.

Table 5. Amount Ijarah Rental Income in 2021-2023 in the Report Finance Monthly Bank Syariah Indonesia (in Millions)

Month	Year			
	2020	2021	2,022	2023
January	13,485	9203	93,294	19,064
February	14,381	29,734	6,372	30,532
March	15,569	13,423	12,554	56,180

April	16,871	33,628	12,337	61,952
May	17,217	50,299	17,055	81,710
June	18,255	48,477	22,072	63,924
July	97,345	67,589	44,837	119,402
August	109,851	47,808	47,129	73,682
September	120,484	75,278	37,276	111,475
October	130,947	76,937	69,629	101,611
November	140,395	76,186	89,758	111,517
December	151,224	75,219	122,221	155,446

Source: Indonesian Sharia Bank Report 20220-2023

The data presented above indicates that Ijarah rental income in July 2021 increased by IDR 67,589, but in August, it experienced a significant decline amounting to IDR 47,808. Similarly, in July 2023, Ijarah rental income rose to IDR 119,402, but then saw a substantial drop of nearly 50% in August, amounting to IDR 73,682. According to Lestari (2020) and Fadli (2019), the Wadiah bonus is strongly influenced by Ijarah rental income. Based on these findings, it can be concluded that the magnitude of Ijarah rental income obtained by a Sharia bank, whether high or low, affects the size of the Wadiah incentive distributed. Rental income from Ijarah agreements (leasing) is part of financial transactions involving the rental of goods or services with specific payments as per the contract agreement. Meanwhile, wadiah bonuses are related to the wadiah system in Sharia banking, where customers receive rewards on their savings. Conceptually, ijarah rental income and Wadiah bonuses are distinct and typically not directly related. Income from ijarah rentals is derived from lease agreements on goods or services, whereas wadiah bonuses are rewards given to customers by Islamic banks for their savings.

However, one potential connection is if the bank allocates part of the Ijarah rental income to provide gift bonuses to customers as a form of appreciation for their savings. Nevertheless, this relationship depends on the specific policies and strategies implemented by the particular Islamic bank (Hasan, 2023). Islamic financial institutions are obliged to comply with established Sharia laws, and Islamic banks must demonstrate their performance to customers through Wadiah bonuses. This research employs causality-based quantitative methods to explore cause-and-effect relationships between variables from Bank Bukopin Syariah and Bank Central Asia Syariah. The findings of this study indicate that profit sharing has a significant effect on the Wadiah bonus (Khan, 2021). Based on the introduction above and previous research results that were inconsistent, as well as the disparity between previous theoretical studies and actual field occurrences, the author is interested in exploring this further.

Literature Review

Stewardship theory

Stewardship theory is a theory that describes a situation where managers are not motivated by individual goals but are more focused on their main results for the benefit of the organization, so this theory has a psychological and sociological basis which has been designed so that executives become stewards. motivated to act according to the principal's wishes, apart from that the steward's behavior will not leave the organization because the steward tries to achieve the organization's goals. Stewardship theory is built on philosophical assumptions about human nature, namely that humans are essentially trustworthy, able to act responsibly, have integrity and honesty towards other parties. In other words, stewardship theory views management as trustworthy to act in the best interests of the public and stakeholders (Arifin, 2021).

Wadiah Bonus

The term "Wadiah bonus" refers to a bonus provided by the bank to customers with Wadiah savings accounts. This bonus, offered as an incentive in the form of money, acts as a form of compensation for customers' decision to entrust their funds to the bank. To attract potential customers to save and deposit money with the bank, Islamic banks employ bonuses as one of their techniques. In the realm of Wadiah savings, bonuses are derived from the profits generated by Islamic banks through their operations. The amount of the bonus itself is determined by the bank according to pre-established regulations and the bank's financial capacity. When the bank's income levels increase, the proportion of the Wadiah savings bonus is likely to rise as well (Dewi et al., 2019). Since bonus distribution is not decided at the outset, it is entirely at the bank's discretion (Falahuddin et al., 2021). The amount and method of calculating the bonus can vary between different Islamic banks. The calculation of incentives for Wadiah savings and current accounts is generally similar, though Islamic banks typically offer higher savings bonuses compared to current account bonuses. This is because the stability of demand deposits is less reliable compared to the stability of savings, resulting in smaller bonuses being given (Sari, 2021). The financial performance of Sharia banking can be indicated by the level of bonuses, with income playing a crucial role in a company's operations. The higher the income received, the greater the company's ability to fund its activities and expenses. The bank's success is directly proportional to the size of the bonuses provided. The portion of the bonus will correspond to the amount of money generated by the bank (Ghani, 2018). Wadiah bonus is a form of profit or income obtainable in Sharia banking, derived from operational income and income from savings accounts used for financing or investment purposes. The Islamic banking system is the source of this profit or income. Research conducted by Yolanda indicates that bank income significantly influences Wadiah bonuses. There is a correlation between the amount of money a bank generates over a certain period and the amount of Wadiah bonuses distributed (Titi Dewi, 2022).

Wadiah Savings Fund

Wadiah savings are based on the principle of pure savings, where the depositor entrusts their funds to the recipient, who may or may not use the deposit in accordance with established provisions (Suteja, 2021). This principle is outlined in relevant literature. The responsibility of the recipient is to keep the deposit secure, while the depositor retains the right to withdraw the funds whenever needed. In the context of sharia banking, savings funds accompanied by a Wadiah contract offer a security guarantee for the depositor's assets. Consistent with sharia banking principles, a customer's initial balance can potentially increase over time, as customers receive incentives (Simon, 2013). There are two categories of Wadiah: Wadiah Yad Amanah and Wadiah Yad Dhamanah. The deposit recipient can utilise the Wadiah Yad Amanah contract, which is a type of deposit agreement. Conversely, Wadiah Yad Dhamanah allows the recipient to use the entrusted items with the owner's consent. There is a possibility that the depositor may receive gift bonuses as income from the utilisation of the entrusted items. These bonuses are derived from the income generated by Islamic banking and are provided to customers with savings products, which are part of their deposits. The bonuses are given as returns, with the amount not predetermined. The provision of Wadiah incentives is intended to attract the public to deposit their money in sharia banks (Thohari, 2021).

Profit Sharing Income

Income generated from profit-yielding activities is referred to as profit sharing income. This type of income is obtained through a method of distributing business results between the bank and the client, which must be determined at the start of the agreement (contract). Profit sharing represents

the potential benefits derived from an investment contract. These returns are not predefined and can often be unpredictable. Profit sharing is determined based on the overall income from fund management, as noted by Zenal Arifin in his book. This pattern is used within the framework of the sharia system for distributing business results between sharia financial institutions (Arifin, 2021). The magnitude of the return is directly proportional to the actual results achieved by the company. Hence, the profit-sharing system is one of the practices applied in Islamic banking (Grassa, 2023). Researchers conclude that profit sharing is an Islamic economic system used to determine the returns from business activities. This conclusion is based on the definitions previously provided (Yusmad, 2022). The distribution of company profits must be decided at the beginning of the collaboration agreement (akad), which ensures clarity for all parties involved. By participating in a company, investors, or fund owners are required to bear the risk of business losses, limited to the percentage of their financing. Profit sharing is distinct from lending money; instead, it involves active participation in the business. Each partner is responsible for bearing losses in proportion to the amount of money they have invested (Hamid, 2020).

Murabahah

Murabahah margin income, according to Wiroso, is included in the category of delayed margin income. This kind of income can be recognized when the murabahah receivables are due or repaid. The income generated from buying and selling goods at the original price with additional agreed profits is called murabahah margin income. In this scenario, the seller is required to inform the buyer about the price of the product he is purchasing and decide on the amount of additional profit that will be obtained (Mulyani, 2022). The availability of murabahah financial solutions is one method that can be used by sharia banks for the purpose of distributing cash. According to Djamil, murabahah is a product gift contract, where the bank buys goods according to the customer's request, then resells the goods to the customer by adding a previously agreed profit to the transaction. It can be concluded that murabahah is a sale and purchase agreement in which the customer and the bank have agreed on the selling price and the profit that the bank will receive at the beginning of the contract. Therefore, the bank will first provide an explanation to the customer regarding the price of an item, then the bank will distribute a certain amount according to the agreement (Desmawati, 2019).

Ijarah

Ijarah is defined as an agreement to transfer the right to use an object or service through rental payments, without being accompanied by a transfer of ownership of the object itself (Putra, et al, 2021). Ijarah is an agreement which aims to transfer the benefits (use rights) of an item for the duration specified in the contract, without being followed by a change of ownership of the goods (Rasem, 2019). The ijarah financing referred to in the following paragraph is financing that is based on an ijarah contract and is used for the transfer of use rights or benefits of goods or services based on a rental transaction. This kind of financing does not include the transfer of ownership of the goods themselves. The party who rents out is given the right to collect rent (ujrah) as a result of Ijarah, which gives the party who rents out the obligation to provide assets that can be used or utilized during the term of the contract (Sihabudin, 2021).

Hypothesis and Development

Wadiah savings refer to third-party deposits in banks (by individuals or legal entities, in rupiah currency) that can be withdrawn at any time using withdrawal slips or other transfer media. This concept is supported by the theory that savings are funds entrusted by the public to banks.

These funds are managed and reinvested, then distributed to the public in the form of bonuses or compensation. Salamah (2022) indicated a positive correlation between wadiah savings funds and wadiah bonuses. This implies that the larger the wadiah savings funds collected, the greater the wadiah bonuses provided to customers. Based on this premise, the third hypothesis of this research is formulated as follows:

H1: Wadiah savings funds have a influence on wadiah bonus

Profit sharing is a business cooperation agreement between two parties where the first party (Shahibul Maal) provides all the capital (100%), while the other party serves as the manager. Profits from the Mudharabah business are distributed according to the terms specified in the contract, while losses are borne by the capital owner, provided the loss is not due to the manager's negligence. If the loss results from the manager's fraud or negligence, the manager is held responsible. The theory posits that funds obtained by Islamic banks are allocated to generate income for the bank. This income is then distributed to customers who have deposited funds, in the form of bonuses and compensation for their loyalty. Sari (2021) indicates a positive and significant impact of profit-sharing income on wadiah bonuses. As the bank's income level increases, it has a greater effect on the wadiah deposit bonus portion. Based on this, the first hypothesis of this research is formulated as follows:

H2: Profit sharing income has a influence on wadiah bonus

Murabahah margin refers to the sale and purchase of goods at the original price with an additional agreed-upon profit. In a murabahah transaction, the seller is required to disclose the cost price of the product being purchased and then add a predetermined profit margin. The concept of awarding bonuses in wadiah savings accounts is derived from the profits generated by Islamic banks in the course of their business activities. The profits in question are the earnings or revenue of an Islamic bank that stem from operational income and the income generated from savings funds allocated for financing or investment purposes. It is assumed that the level of bonuses can be indicative of a bank's financial performance; higher bonus incentives suggest better banking performance. Consequently, the higher the bank's income level, the greater the impact on the bonus portion of Wadiah deposits. Yolanda (2020) demonstrated a significant influence of murabahah margin income on wadiah bonuses, indicating that as income from murabahah margin increases, the corresponding wadiah bonus also rises. Based on this premise, the second hypothesis of this research is formulated as follows:

H3: Murabahah income has a influence on wadiah bonus

Ijarah requires the lessor to provide assets that can be used or can be benefited from during the contract period and gives the lessor the right to receive rental fees (ujrah). If after the contract there is damage before it is used and even a little time has not passed then the contract can be said to be void. That in principle, ijarah is the same as a buying and selling transaction, only that the object of this transaction is in the form of benefits. At the end of

the rental period, it may be agreed that the goods benefited from during the rental period will be bought and sold between the bank and the renting customer (ijarah mutanhiya bittamlik). Based on this description, the second hypothesis (H3) is as follows:

H4: Ijarah rental income has a influences the wadi'ah bonus

METHOD

This study employs a quantitative method, processing numerical data using statistical analysis to test the formulated hypotheses (Zahriyah, 2022). The population used consists of financial reports from BSI Bank, specifically the monthly financial reports regarding Wadiah savings funds, profit-sharing income, Murabahah income, Ijarah rental income, and Wadiah bonuses. Data collection techniques for this study involve obtaining data from Bank Syariah Indonesia's financial reports, available through the internet or other media. The literature review in this study utilizes data from Bank Syariah Indonesia's financial reports, supported by published data on financial reports from the period 2020-2023, which researchers accessed from the official Bank Syariah Indonesia website. Consequently, the sample data consists of 48 samples. The data used are sourced from Bank Syariah Indonesia's monthly financial reports, displayed on its official website www.ir.bankbsi.co.id, covering the years 2020-2023. The analysis model used in this study is a multiple linear regression model, with the aid of statistical analysis software. EViews is utilized for the analysis and evaluation of statistical data, financial analysis, economic forecasting, and other related econometric matters.

RESULTS AND DISCUSSION

Result

Table 6. Hypothesis Result

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	86085.56	15109.52	5.697440	0.0000
X1	-0.001808	0.000328	-5.510862	0.0000
X2	0.737281	0.132313	5.572235	0.0000
X3	-0.013785	0.002938	-4.691462	0.0000
X4	1.081356	0.136462	7.924214	0.0000

The results of the t-tests for each variable on their influence on the wadiah bonus (y) at bank syariah indonesia are as follows: firstly, the t-test for the wadiah savings fund variable (x1) yielded a calculated t-value of -5.51086, therefore, the wadiah savings fund (x1) does not have a significant influence on the wadiah bonus (y) at Bank Syariah Indonesia. Secondly, for the mudharabah profit sharing income variable (x2), the calculated t-value was 5.572235, exceeding the critical t-value of 2.016692199. The sig value was 0.000, indicating significance less than 0.05. Thus, mudharabah profit sharing income (x2) significantly affects the wadiah bonus (y) at bank syariah indonesia. Thirdly, the t-test for income murabahah (x3) yielded a calculated t-value of -4.691462, Therefore, the alternative hypothesis (ha) is rejected, and the null hypothesis (h0) is accepted, indicating that income murabahah (x3) does not significantly influence the wadiah bonus (y) at bank syariah indonesia. Lastly, the t-test for ijarah rental income (x4) resulted in a calculated t-value of 7.924214, which is greater than the critical t-value of 2.016692199. The sig value was 0.00, indicating significance less than 0.05. Hence, the alternative hypothesis (ha) is accepted, and the null

hypothesis (H₀) is rejected, indicating that Ijarah Rental Income (X₄) significantly affects the Wadiah Bonus (Y) at Bank Syariah Indonesia.

Discussions

The Influence of Wadiah Savings Funds on Wadiah Bonuses.

Based on the findings from the data analysis conducted, it has been determined that wadiah savings do not exert any significant influence on wadiah bonuses. This conclusion is supported by statistical tests where the calculated t-value is less than the critical t-table value, leading to the acceptance of the null hypothesis (H₀) and rejection of the alternative hypothesis (H_a). Wadiah savings refer to deposits managed under a wadiah contract, ensuring that deposited funds are kept securely and can be withdrawn at the depositor's discretion. In the context of Islamic banking, Wadiah savings offer a high level of security compared to other financial products. Customers holding wadiah savings typically do not experience a decrease in their funds; rather, there is often an expectation of potential growth. Financial institutions, as per their policies, may provide incentives to customers holding wadiah savings, thereby encouraging additional deposits. However, despite variations in quarterly performance, research indicates an overall increase in wadiah savings from year to year. Yet, these savings primarily serve as precautionary reserves for banks, limiting their transformation into productive funds for financing purposes. This aspect underscores why some wadiah savings do not qualify for bonuses—they are utilized to meet short-term liquidity needs rather than generating substantial profits for distribution. In conclusion, wadiah deposits at Bank Syariah Indonesia demonstrate minimal influence on wadiah bonuses. This finding corroborates with Nadhirah (2022), which highlighted a similar lack of impact. Further studies, such as Yolanda (2020), has reinforced the notion that fluctuations in wadiah bonuses do not correlate significantly with the total amount of wadiah savings. Therefore, while wadiah savings play a crucial role in providing secure storage for funds, they do not significantly affect the determination of wadiah bonuses in Islamic banking contexts.

Influence Mudharabah Profit Sharing Income Regarding Wadiah Bonus.

Mudharabah profit sharing income is money generated from operational financing through a business profit sharing system between the bank and customers. This information must be decided at the beginning of the contract (agreement) so that it can be considered as profit sharing income. Based on the findings of the data analysis that has been carried out, it is known that mudharabah profit sharing has an influence on the wadiah bonus and the size of the wadiah bonus offered by Bank Syariah Indonesia (BRIS). The expenses incurred for managing profit sharing income are greater than the expenses incurred for other contracts. This is because third party funds are used to finance the mudharabah contract. Considering that banks receive profit sharing from the companies they manage, the money collected through sharia banking does not entirely belong to the bank. Because, there are still funds from third parties that have not been distributed. According to Winarto & Nuraisyah (2019), third party funds are funds used by banks in running their business. This means that the higher the profit sharing income obtained by the bank, the more ideal the bank is in obtaining wadiah incentives.

From this it can be concluded that if the profit sharing income from mudharabah is large, then the profit sharing ratio will also be large. In Nursatri Yanti's research, it is stated that profit sharing has a big influence on sharia bank financing, which means that if the profit sharing increases then the financing will increase. Islamic banks will also increase (Yanti, 2021). If the amount of money obtained from mudharabah income is greater, the wadiah bonus will also be higher. This mudharabah profit sharing income is in accordance with the profit sharing ratio percentage agreed upon or decided upon when the contract was executed. This research is in line with research findings

conducted by Falahuddin et al, (2021) which shows that the profit sharing income variable has a positive and large influence on wadiah bonuses. The findings of this study are in line with the findings of that study. The funding system is that funds are collected from customers and then distributed back to the community in the form of financing to parties in need, which of course uses a profit sharing system in accordance with the agreement. According to research conducted by Sarfika Fitri, there is a significant influence between profit sharing income and wadiah bonuses. There is also a significant influence between the two. The results obtained by the bank are then divided into bank operational income, which is then used to pay incentives or rewards to fund owners (Fitri, 2020). In addition, according to research findings conducted by Nadhirah (2022), the wadi'ah bonus is greatly influenced by the amount of money distributed from profits. Aulia & Hendrawati (2020) conducted research that is consistent with this research. They found that some mudharabah profit sharing had a positive and large impact on the wadiah bonus. The findings of this study are in accordance with their findings.

The Effect of Murabahah Income on Wadiah Bonuses.

Based on the findings of the data analysis that has been carried out, it is common knowledge that murabahah margin income has no effect on wadiah bonuses at BSI bank, nor does it have a major impact on murabahah margin income. The idea of giving wadiah bonuses comes from the income generated by Islamic banks from their operations to generate financing. In the first quarter to the fourth quarter of the research year, murabahah margin income experienced consistent periods of growth and decline from year to year. To ensure that the wadiah bonuses distributed are in accordance with developments in the amount of murabahah margin income which can vary (Lestari, 2020). Research findings show that wadiah bonuses do not have an impact on the level of murabahah margin income. This is because the murabahah margin income at Bank Syariah Indonesia is not as large as the mudharabah profit sharing income. This is because financing that uses the margin principle is included in the category of financing that has a relatively high risk of sharia bank profitability. This is in line with what was researched by Putra et al., (2019) who said that the profits obtained from financing does not have any influence on the bank's customers themselves. As a result, this has no impact on the wadiah bonus because the bank uses third party funds for financing with absolute certainty. The findings of this research are strengthened by research conducted by Fitri (2020) which found that the murabahah margin income variable had no influence on wadiah bonuses in certain cases.

Influence Ijarah Income Against Wadiah Bonus.

In this research, the results showed that ijarah rental income had a significant effect on wadiah bonuses. This is evident from the data that the researchers have processed where the calculated t is greater than the t table which shows that H_a is accepted and H_0 is rejected. This means that if the ijarah rental income experiences an increase or increase per unit, the wadiah bonus will also increase. Wadiah bonus is a form of incentive given by sharia banks to their customers as part of the principle of profit sharing in wadiah transactions. The wadiah transaction itself is a savings transaction carried out by a customer with a sharia bank, where the customer entrusts funds to the bank with the aim of storing them and guaranteeing their security by the bank. Ijarah rental income is income obtained by sharia banks from ijarah transactions, which is a form of financing or leasing assets with rental or ijarah payments. The influence of ijarah rental income on wadiah bonuses can be understood in the context of profit sharing implemented by Islamic banks.

In the Islamic banking system, profits or results obtained from various transactions between the bank and its customers are shared according to the principle of profit sharing. If ijarah rental income increases, then in theory, it can contribute to increasing bank income or profits. Part of these

profits can be allocated as gift bonuses to customers as a form of appreciation for their savings at the bank. The idea put forward by Wiroso, which states that rent is obtained from clients or tenants in return for payment of rental wages, strengthens this research. Payment of rental income (ujrah) of tenants originating from renting products or services, as a form of bank income. In this case, ijarah rental income is one source of bank income in the sharia banking industry. The bank's income will increase along with the rental wages (ujrah) it receives. The idea of a bonus stems from the income a bank earns from running its operations. The profit in question is the bank's income obtained from rental or ujarah income. The amount of bonus prizes offered to consumers will vary depending on the bank's income. This means that the amount of the Wadiah Bonus given will depend on how much Ijarah Rental Income the sharia bank earns. This is in line with research by Salsabila (2020).

CONCLUSION

Based on the analysis presented, it is concluded that wadiah savings funds do not significantly affect the wadiah bonus. Profit sharing income demonstrates a significant influence on wadiah bonuses, indicating that variations in wadiah bonuses are linked to changes in profit sharing income. In contrast, murabahah income does not significantly impact wadiah bonuses, suggesting that fluctuations in murabahah income do not correspondingly affect wadiah bonuses. However, ijarah income partially affects wadiah bonuses significantly, highlighting its role in influencing the variations in wadiah bonuses based on the amount of ijarah income.

The study's limitations are primarily attributed to the focus on collecting wadiah savings funds intended for financing and investment, alongside deficiencies in optimizing fund management received from depositors, which were inadequately reported. These factors could potentially influence the amount of the wadiah bonus. Future research should expand on this topic by considering additional variables covering all income sources of sharia banks, increasing the sample size from sharia commercial banks, and extending the research duration. These enhancements would facilitate a more comprehensive and precise analysis of the results.

REFERENCES

- Abozaid, A. (2016). The internal challenges facing Islamic finance industry. *International Journal of Islamic and Middle Eastern Finance and Management*, 9(2), 222-235. <https://doi.org/10.1108/IMEFM-05-2015-0056>
- Abdullah, Shahrudin, Wahid, M., Harun, M. S. (2024). *AI Applications for Fiqh Rulings in Islamic Banks – Shariah Committee Acceptance*. *ISRA International Journal of Islamic Finance*, 16(1), 111–126. <https://journal.inceif.edu.my/index.php/ijif/article/view/685>
- Arifin, H. Z., & SH, M. (2021). *Akad Mudharabah (penyaluran dana dengan prinsip bagi hasil)*. Penerbit Adab.
- Alfikri, O. M. (2021). *Pengaruh Pendapatan Bank Dan Produk Wadiah Terhadap Bonus Wadiah Pt. Bank Syariah Mandiri, TBK 2012–2019* (Doctoral dissertation, Universitas Islam Negeri Sumatera Utara Medan).
- Falahuddin, F., Damanhur, D., Nur, M. M., & Sumiati, S. (2021). Faktor-Faktor Yang Mempengaruhi Bonus Wadiah Pada PT. Bank Muamalat Indonesia (Periode 2013-2019). *el-Amwal*, 4(2). <https://doi.org/10.29103/el-amwal.v4i2.5726>

- Fadli, T. (2019). *Pengaruh Dana Simpanan Wadi'ah Yad Adh–Dhamanah Terhadap Laba Bersih Bank Syariah Mandiri (Studi di PT. Bank Syariah Mandiri Tbk)* (Doctoral dissertation, UIN SMH BANTEN).
- Ghani, N. A. R. N. A. (2017). Beneficial ownership in sukuk ijarah: a shari'ah appraisal. *International Journal of Islamic and Middle Eastern Finance and Management*, 11(1), 2-17. <https://doi.org/10.1108/IMEFM-02-2017-0026>
- Grassa, R., El-Halaby, S., & Khlif, H. (2023). Shariah board characteristics and Islamic banks' performance: a meta-analysis. *International Journal of Islamic and Middle Eastern Finance and Management*, 16(6), 1089-1106. <https://doi.org/10.1108/IMEFM-10-2022-0392>
- Hasan, M. B., Raza Rabbani, M., Sarker, T., Akter, T., & Hasan, S. M. (2023). Role of risk disclosure on creditworthiness and driving forces of risk disclosure of banks: Islamic vs conventional banks. *International Journal of Islamic and Middle Eastern Finance and Management*, 16(5), 892-909. <https://doi.org/10.1108/IMEFM-01-2022-0008>
- Inayah, N., & Soemitra, A. (2022). Fiqih Muamalah Uang dan Lembaga Keuangan: Studi Literatur. *Jurnal Ilmiah Ekonomi Islam*, 8(3), 2966-2976. <http://dx.doi.org/10.29040/jiei.v8i3.6777>
- Kusumaningtyas, E., Subagyo, E., Adinugroho, W. C., Jacob, J., Berry, Y., Nuraini, A., & Syah, S. (2022). *Konsep Dan Praktik Ekonometrika Menggunakan Eview* (Vol. 1). Academia Publication.
- Khan, M. J., Anwar, J., & Abbasi, A. S. (2021). Financial Inclusion of Small & Medium Enterprises: An Analysis of Ijarah Based Financing. *Academic Journal of Social Sciences (AJSS)*, 5(1), 18-36. <https://doi.org/10.54692/ajss.2021.05011390>
- Lestari, S. (2020). Pengaruh Pembiayaan Murabahah Terhadap Pendapatan Margin Murabahah Pada PT. Bank Syariah Mandiri Periode 2016-2018. *Nahdatul Iqtishadiyah: Jurnal Perbankan Syariah*, 1(1), 1-20. <https://ejournal.stai-br.ac.id/index.php/NAHDATULIQTISHADIYAH/article/view/37>
- Mateev, M., & Nasr, T. (2023). Banking system stability in the MENA region: the impact of market power and capital requirements on banks' risk-taking behavior. *International Journal of Islamic and Middle Eastern Finance and Management*, 16(6), 1107-1140. <https://doi.org/10.1108/IMEFM-05-2022-0198>
- Mulyani, S. Jamilah, S. (2022). Implementasi Manajemen Dana Pada Bank Syariah. *An-Nisbah: Jurnal Perbankan Syariah*, 3(1), 41-51. <https://doi.org/10.51339/nisbah.v3i1.387>
- Pipin Desmawati, (2019)“*Pengaruh Pendapatan Bank, Tabungan Wadi'ah Dan Giro Wadi'ah Terhadap Bonus Wadi'ah PT. Bank Mandiri Syariah Periode 2008-2017*” (UIN Raden Intan Lampung).
- Putra, D. A., Marliyah, M., Yafiz, M. (2021). Analisis Pengaruh Dana Pihak Ketiga, Pembiayaan, Bancassurance Terhadap Laba Dan Dampaknya Pada Kesejahteraan Masyarakat (Studi Kasus Bank Syariah Di Indonesia). *AT-TAWASSUTH: Jurnal Ekonomi Islam*, 4(1), 21-42. <http://dx.doi.org/10.30829/ajei.v4i1.4085>
- Kayed, R. N. (2012). The entrepreneurial role of profit-and-loss sharing modes of finance: Theory and practice. *International Journal of Islamic and Middle Eastern Finance and Management*, 5(3), 203-228. <https://doi.org/10.1108/17538391211255205>

- Rizka Aulia, R. A., Hendrawati, H. (2020). *Pengaruh Pendapatan Bagi Hasil Mudharabah, Pendapatan Bagi Hasil Musyarakah, dan Pendapatan Margin Murabahah Terhadap Bonus Wadiah* (Doctoral dissertation, Sekolah Tinggi Ilmu Ekonomi Indonesia Jakarta).
- Syahputra, R. (2021). The Effect of Mudharabah and Musyarakah Financing Risks on The Profitability of Sharia Commercial Banks in Indonesia. *International Journal of Applied Finance and Business Studies*, 8(4), 142-147. <https://doi.org/10.35335/ijafibs.v8i4.34>
- Sari, I. (2021). Pengaruh Pendapatan Bagi Hasil, Pendapatan Margin Murabahah Dan Dana Simpanan Wadiah Terhadap Bonus Wadiah Bank Muamalat Indonesia. *Jurnal Investasi Islam*, 6(1), 42-57. <https://doi.org/10.32505/jii.v6i1.2976>
- Solling Hamid, R. (2020). *Panduan Praktis Ekonometrika Konsep Dasar dan Penerapan Menggunakan Eviews 10*.
- Simon, A. Abdullah, H. (2013), 'Operational risk exposures of Islamic banks', in Simon, A. & Rifaat, A. (Ed.), *Islamic Finance, the New Regulatory Challenge*, John Wiley & Sons, Singapore.
- Sunarji, H. (2019). *Pengantar Manajemen: Pendekatan Integratif Konsep Syariah*. FEBI UIN-SU Press.
- Suteja, S. Y., Wirman, W. (2021). Pengaruh Simpanan Wadiah Dan Beban Usaha terhadap Laba Bersih Pada Bank Umum Syariah (BUS) BUMN Periode 2010-2019. *Jurnal Masharif Al-Syariah: Jurnal Ekonomi dan Perbankan Syariah*, 6(3), 603. <http://dx.doi.org/10.30651/jms.v6i3.7243>
- Salsabila, R. D. (2020). Pengaruh Pendapatan Pembiayaan Murabahah, Pendapatan Pembiayaan Istishna, Dan Pendapatan Pembiayaan Ijarah Terhadap Laba Bersih Pada PT Bank Syariah Mandiri. <http://repo.iain-tulungagung.ac.id/16541/>
- Salamah, I. M. (2022). *Pengaruh Pendapatan bagi Hasil Mudharabah dan Biaya Promosi terhadap Perolehan Laba Bersih Perbankan Syariah Periode Tahun 2017-2019 (BNI Syariah)* (Doctoral dissertation, UIN Sultan Maulana Hasanuddin Banten).
- Sihabudin, S. (2021), Pengaruh Kualitas Pelayanan dan Diversifikasi Produk terhadap Keputusan Pembelian. *Jurnal Manajemen, Ekonomi dan Akuntansi*, 4(3), 1543-1555. <https://dx.doi.org/10.31955/mea.vol4.iss3.pp1543-1555>
- Thohari, C., Hakim, L. (2021). Peran religiusitas sebagai variabel moderating pembelajaran perbankan syariah, literasi keuangan syariah, product knowledge terhadap keputusan menabung di bank syariah. *Jurnal Pendidikan Akuntansi (JPAK)*, 9(1), 46-57. <https://doi.org/10.26740/jpak.v9n1.p46-57>
- Ullah, R., Saba, I., Ahmad, R. (2023). *An Exploratory Study of Manfa'ah (Usufruct) in Ijārah Accounting from the Shari'ah Perspective*. *ISRA International Journal of Islamic Finance*, 15(4), 4–24. <https://doi.org/10.55188/ijif.v15i4.688>
- Utama, A. S. (2020). *Perkembangan Perbankan Syariah di Indonesia*. *UNES Law Review*, 2(3), 290-298. <https://doi.org/10.31933/unesrev.v2i3.121>
- Warninda, T. D., Ekaputra, I. A., & Rokhim, R. (2019). Do Mudarabah and Musharakah financing impact Islamic Bank credit risk differently?. *Research in International Business and Finance*, 49, 166-175. <https://doi.org/10.1016/j.ribaf.2019.03.002>

- Yanti, N. (2021). Faktor-Faktor Yang Mempengaruhi Pembiayaan Bank Syariah di Indonesia. *Jurnal AKMAMI (Akuntansi Manajemen Ekonomi)*, 2(2), 504-517.
- Yolanda, R. (2020). *Pengaruh Pendapatan Margin Murabahah dan Dana Simpanan Wadiah terhadap Bonus Wadiah pada Bank Syariah Mandiri Periode 2012-2019* (Doctoral dissertation, IAIN Ponorogo).
- Zahriyah, A, Suprianik, Agung Parmono, (2022). Teknik dan Aplikasi dengan SPSS. *Ekonometrika Teknik dan Aplikasi Dengan SPSS*. Jember: Mandala Press.
- Zebal, M. A., & Saber, H. M. (2014). Market orientation in Islamic banks-a qualitative approach. *Marketing Intelligence & Planning*, 32(4), 495. <https://doi.org/10.1108/MIP-08-2013-0138>