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Legal Obligations of Corporate Social Responsibility as Efforts to Improve the Image of Islamic Banking in Indonesia

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Abstract: This study aims to identify and analyze Islamic banking policies in maintaining and even improving the image/reputation of Islamic banking and to contribute scientifically about CSR in Islamic banking based on national law and Islamic law. This study uses a qualitative normative legal research method with a conceptual, statutory, and sociological approach. The results of this study indicate that the image or reputation of Islamic banking is the beliefs or feelings of consumers or stakeholders about Islamic banking itself. The reputation of Islamic banking is a respect, assessment, and even appreciation from consumers or stakeholders. Islamic banking in improving its image or reputation can be done through CSR. This study provides a descriptive picture for Islamic banking in general to provide quality programs through CSR. CSR activities by several examples of Islamic banking in Indonesia refer to the company's obligation to protect and contribute to the community and stakeholders where the company is located. The concept of CSR in Islam is implemented in 3 (three) models of responsibility, namely the relationship of responsibility to Allah SWT; responsibility to humans; and responsibility with the natural environment. The concept of CSR in Islamic banking is a necessity that needs to be implemented as a form of responsibility towards fellow humans and the environment.

Keywords: corporate social responsibility, image, sharia, banking

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Abstrak: Penelitian ini bertujuan untuk mengetahui dan menganalisis kebijakan perbankan syariah dalam menjaga bahkan meningkatkan citra/reputasi perbankan syariah dan memberikan kontribusi keilmuan tentang CSR pada perbankan syariah berdasarkan hukum nasional dan hukum Islam. Penelitian ini menggunakan metode penelitian hukum normatif kualitatif dengan pendekatan konseptual, perundang-undangan, dan sosiologis. Hasil penelitian ini menunjukkan bahwa citra atau reputasi perbankan syariah merupakan keyakinan atau perasaan konsumen atau stakeholders tentang perbankan syariah itu sendiri. Reputasi perbankan syariah merupakan penghormatan, penilaian, bahkan apresiasi dari konsumen atau stakeholders. Perbankan syariah dalam meningkatkan citra atau reputasinya dapat dilakukan melalui CSR. Penelitian ini memberikan gambaran deskriptif bagi perbankan syariah secara umum untuk memberikan program yang berkualitas melalui CSR. Kegiatan CSR oleh beberapa contoh perbankan syariah di Indonesia mengacu pada kewajiban perusahaan untuk melindungi dan memberikan kontribusi kepada masyarakat dan pemangku kepentingan di mana perusahaan itu berada. Konsep CSR dalam Islam diimplementasikan dalam 3 (tiga) model tanggung jawab, yaitu hubungan tanggung jawab kepada Allah SWT; tanggung jawab kepada manusia; dan tanggung jawab dengan alam sekitarnya. Konsep CSR dalam perbankan syariah merupakan suatu keniscayaan yang perlu dilaksanakan menjadi bentuk tanggung jawab terhadap sesama manusia dan terhadap lingkungan.

Kata Kunci: corporate social responsibility, citra; syariah, perbankan

Introduction

The purpose of establishing a company is to get profit for the survival of the company itself. The greater profits obtained by the company will be directly proportional to the survival of the company.¹ However, today a new paradigm is needed in the business sector, namely by synergizing aspects of corporate profits (economic value) with aspects of the environment and its social environment.² It is not enough for companies to only focus on economic growth alone, but also

¹ Farida, "Analisis Pengaruh Implementasi CSR Terhadap Kesejahteraan Sosial di BMT Harapan Umat Kudus," *Iqtishadia* 7, no. 2 (2014): 357–78, <https://doi.org/doi.org/10.21043/iqtishadia.v7i2.1094>; Deepak Sardana et al., "CSR 'Sustainability' Practices and Firm Performance in an Emerging Economy," *Journal of Cleaner Production* 258 (June 2020): 120766, <https://doi.org/10.1016/j.jclepro.2020.120766>; Budi Gautama Siregar, "Memaksimalkan Citra Perusahaan Melalui Implementasi Corporate Social Responsibility," *At-Tijarah* 2, no. 1 (2016): 27–41.

² Iskandar Zainuddin Rela et al., "Effect of Corporate Social Responsibility on Community Resilience: Empirical Evidence in the Nickel Mining Industry in Southeast Sulawesi, Indonesia," *Sustainability* 12, no. 4 (February 2020): 1395, <https://doi.org/10.3390/su12041395>.

must pay attention to external parties or stakeholders.³ The synergy that has been built by the company is intended to realize the support of stakeholders that will strengthen the company's position during an increasingly globalized competition.⁴ Stakeholders referred to here are those who have an interest in the existence of a company that affects the decision making and company policies that will be applied as well as those related to the impact of the company's operations.⁵ This includes workers, suppliers, users, the government as a regulator, the community and the owner of the company itself.

The new paradigm in the business sector above is a shift in corporate goals, where there is a shift from profit-oriented company goals to stakeholder-oriented.⁶ A stakeholder goal-oriented company is an effort to create synergy between the company and its environment.⁷ One of the keys that drives this change is the issue of the importance of a harmonious relationship between the company and stakeholders. To realize this synergy, it can be done by implementing Corporate Social Responsibility or CSR.⁸ CSR is a form of

³ Muhammad Yasir Yusuf, *Islamic Corporate Social Responsibility (I-CSR) Pada Lembaga Keuangan Syariah (LKS)* (Depok: Kencana, 2017); Hari Sutra Disemadi and Paramita Prananingtyas, "Kebijakan Corporate Social Responsibility (CSR) Sebagai Strategi Hukum Dalam Pemberdayaan Masyarakat di Indonesia," *Wawasan Yuridika* 4, no. 1 (2020): 1–16, <https://doi.org/http://dx.doi.org/10.25072/jwy.v4i1.328>.

⁴ Khawaja Fawad Latif, Andrea Pérez, and Umar Farooq Sahibzada, "Corporate Social Responsibility (CSR) and Customer Loyalty in the Hotel Industry: A Cross-Country Study," *International Journal of Hospitality Management* 89 (August 2020): 102565, <https://doi.org/10.1016/j.ijhm.2020.102565>; Sunaryo, "Corporate Social Responsibility (CSR) dalam Perspektif Pembangunan Berkelanjutan," *FIAT JUSTISIA* 7, no. 1 (October 2015): 264–76, <https://doi.org/10.25041/fiatjustisia.v7no1.363>.

⁵ Rahmatullah, "Model Kemitraan Pemerintah dengan Perusahaan dalam Mengelola CSR: Studi Kasus di Kota Cilegon," *Sosio Informa* 17, no. 1 (2012): 36–47, <https://doi.org/doi.org/10.33007/inf.v17i1.66>; Minjung Kim, Xuemei Yin, and Gyumin Lee, "The Effect of CSR on Corporate Image, Customer Citizenship Behaviors, and Customers' Long-Term Relationship Orientation," *International Journal of Hospitality Management* 88 (July 2020): 102520, <https://doi.org/10.1016/j.ijhm.2020.102520>.

⁶ Barako, Dulacha G., and Alistair M. Brown, "Corporate Social Reporting and Board Representation: Evidence from the Kenyan Banking Sector," *Journal of Management & Governance* 12, no. 4 (2008): 309–24, <https://doi.org/https://doi.org/10.1007/s10997-008-9053-x>.

⁷ Dani Amran Hakim and Budi Ispriyarso, "Pemenuhan Hak-Hak Tenaga Kerja Melalui Penerapan Corporate Social Responsibility Pada Suatu Perusahaan: Studi Penerapan CSR di PT Great Giant Pineapple, Provinsi Lampung," *Law Reform* 12, no. 2 (September 2016): 197–208, <https://doi.org/10.14710/lr.v12i2.15874>; Sunaryo, "Corporate Social Responsibility (CSR) dalam Perspektif Pembangunan Berkelanjutan."

⁸ Saenz Cesar and Ostos Jhony, "Corporate Social Responsibility Supports the Construction of a Strong Social Capital in the Mining Context: Evidence from Peru," *Journal of Cleaner Production* 267 (September 2020): 122162, <https://doi.org/10.1016/j.jclepro.2020.122162>; Giacomo Degli Antoni and Elisa Portale, "The

corporate responsibility or care for the environment, as well as social care by protecting and contributing to the community where the company is located.⁹ The implementation of CSR by companies is intended to build the economy in improving the quality of people's lives and the environment, which certainly involves community participation because the community is the party that feels the most impact obtained from the implementation of CSR.¹⁰

The concept of CSR emerged in Western societies (Europe and America) in 1970 and continues to be a hot topic for discussion.¹¹ However, this concept was first put forward by Howard R. Bowen in 1953 in his book titled "Social Responsibilities of the Businessman" which states that "Businessmen...must follow those lines of action which are desirable in terms of objectives and values Of our society."¹² Bowen simply defines CSR as a company decides to provide positive values for the community. Then in 1973 through the *Academy of Management Journal*, Keith Davis with his article titled "The Case For and Against Business Assumptions of Social Responsibilities" states "Iron Law of Responsibility: Businesses must behave responsibly or lose the Power and legitimacy granted by society."¹³ In this case, Davis defines CSR as a sincere effort of the company to create a balanced economic and social condition of the community responsibly.

In Indonesia, CSR implementation is developing very rapidly. The implementation of CSR is a response from the business world that sees environmental and social aspects as opportunities to improve the competitiveness

Effect of Corporate Social Responsibility on Social Capital Creation in Social Cooperatives," *Nonprofit and Voluntary Sector Quarterly* 40, no. 3 (June 2011): 566–82, <https://doi.org/10.1177/0899764010362568>.

⁹ Budi Gautama Siregar, "Penerapan Corporate Social Responsibility (CSR) Dalam Pandangan Islam," *JURIS (Jurnal Ilmiah Syariah)* 14, no. 2 (October 2015): 135–50, <https://doi.org/10.31958/juris.v14i2.303>.

¹⁰ Yan-Leung Cheung, Weiqiang Tan, and Wenming Wang, "Where Do Banks Value Corporate Social Responsibility More? Evidence on the Role of National Culture," *Journal of Banking & Finance* 118, no. 105810 (2020), <https://doi.org/https://doi.org/10.1016/j.jbankfin.2020.105810>; Marthin Marthin, Marthen B Salinding, and Inggit Akim, "Implementasi Prinsip Corporate Social Responsibility (CSR) Berdasarkan Undang-Undang Nomor 40 Tahun 2007 Tentang Perseroan Terbatas," *Journal of Private and Commercial Law* 1, no. 1 (2018): 111–32, <https://doi.org/10.15294/jpcl.v1i1.12358>; Cesar and Jhony, "Corporate Social Responsibility Supports the Construction of a Strong Social Capital in the Mining Context: Evidence from Peru."

¹¹ (Joseph, 2017)

¹² Rajiv Kashyap, Raza Mir, and Ali Mir, "Corporate Social Responsibility: A Call For Multidisciplinary Inquiry," *Journal of Business & Economics Research* 2, no. 7 (2004): 51–58, <https://doi.org/https://doi.org/https://doi.org/10.19030/jber.v2i7.2902>.

¹³ Kashyap, Mir, and Mir.

and sustainability of its business activities.¹⁴ An example of a company that implements CSR is PT Bank Muamalat Indonesia Tbk or better known as Bank Muamalat Indonesia (BMI). BMI is the first Islamic bank and a pioneer of the Islamic banking industry in Indonesia. BMI is a company incorporated as a company that makes CSR a forum in building relationships that grow together with stakeholders or stakeholders. Related to the implementation of CSR, BMI divides it into 4 (four) aspects, namely: 1). Corporate Social Responsibility relates to the environment; 2). Corporate Social Responsibility relates to manpower, health, and occupational safety; 3). Corporate Social Responsibility relates to social and community development; and 4). Corporate Social Responsibility relates to responsibility to products/consumers.¹⁵ Through these 4 (four) aspects it can be said that BMI as a sharia banking financial institution has a high commitment to the environment and its social environment. BMI has a strong commitment to always ensure every activity, as much as possible can have a positive impact on the environment.

Previous CSR related research in Indonesia has been conducted by: 1). Dani Amran Hakim, Agus Hermanto, and Arif Fikri in 2019 focused on Lampung Provincial Government's policy towards Corporate Social Responsibility by establishing Lampung Provincial Regulation Number 16 of 2012 concerning Corporate Social Responsibility and Governor Regulation Number 30 of 2011 concerning CSR/PKBL Management Guidelines.¹⁶; 2). Fahrial, Andrew Shandy Utama, and Sandra Dewi in 2019, which focused on regulating and utilizing CSR on rural economic development in Riau Province, as well as legal sanctions based on Riau Provincial Regulations.¹⁷; 3). Erwin Syahputra, and Suteki in 2017, focused on the socio-economic impact for the community because of the existence

¹⁴ Bayu Tri Cahya, "Transformasi Konsep Corporate Social Responsibility (CSR)," *Iqtishadia: Jurnal Kajian Ekonomi Dan Bisnis Islam STAIN Kudus* 7, no. 2 (2014): 203–22, <https://doi.org/http://dx.doi.org/10.21043/iqtishadia.v7i2.1087>; Erwin Syahputra and Suteki Suteki, "Strategi Baru Pengentasan Kemiskinan Melalui Hukum Sebagai Sarana Pemberdayaan Corporate Social Responsibility," *Masalah-Masalah Hukum* 46, no. 1 (February 2018): 1–8, <https://doi.org/10.14710/mmh.46.1.2017.1-8>; Andrew Shandy Utama and Rizana, "Pelaksanaan Corporate Social Responsibility Dalam Rangka Optimalisasi Pelestarian Lingkungan," *Jurnal Litigasi* 19, no. 2 (2020): 127–47, <https://doi.org/http://dx.doi.org/10.23969/litigasi.v19i2.843>.

¹⁵ Bank Muamalat, "Penguatan Ekosistem Bisnis Syariah (Laporan Tahunan 2018)," 2018.

¹⁶ Dani Amran Hakim, Agus Hermanto, and Arif Fikri, "Kebijakan Yuridis Pemerintah Daerah Terhadap Tanggung Jawab Sosial Perusahaan (Corporate Social Responsibility)," *Jurnal Mahkamah: Kajian Ilmu Hukum dan Hukum Islam* 4, no. 2 (2019): 245–66, <https://doi.org/doi.org/10.25217/jm.v4i2.527>.

¹⁷ Fahrial Fahrial, Andrew Shandy Utama, and Sandra Dewi, "Pemanfaatan Corporate Social Responsibility (CSR) Terhadap Pembangunan Perekonomian Desa," *Wawasan Yuridika* 3, no. 2 (2019): 251–64, <https://doi.org/http://dx.doi.org/10.25072/jwy.v3i2.256>.

of the law as a means of empowering CSR as well as the ideal implementation and strategy in alleviating poverty based on the law through the means of empowering CSR.¹⁸; 4). Budi Gautama Siregar in 2015, which is focused on implementing CSR from the perspective of the Islamic religion.¹⁹; 5). Erie Hariyanto and Moh Ali Al-Humaidy in 2019, which is focused on the implementation of CSR and zakat by Islamic banking in Madura.²⁰; etc.

Islamic banking is one of the financial industries that applies Islamic principles or Islamic legal principles.²¹ Article 1 number 1 of Law Number 21 Year 2008 concerning Sharia Banking (the Law on Sharia Banking) defines "sharia banking is everything related to sharia banks and sharia business units, including institutions, business activities, as well as ways and processes in carrying out activities his business". The presence of the Law on Sharia Banking is intended to achieve national development goals contained in Article 33 of the 1945 NRI Constitution. The intended national development objectives are to achieve the creation of a just and prosperous society based on economic democracy, based on the values of justice, togetherness, equity, and benefits following sharia principles. The implementation of sharia banks has its specificities compared to conventional bank operations so there is a need for specific regulations governing the implementation of sharia banking.²²

Based on prior research, this study focuses on using CSR legal duties to improve the image of Islamic banking in Indonesia. This paper explains CSR as a legal requirement for firms, notably Islamic banks in Indonesia, to improve their "image" This reputation should benefit from community trust. This research intends to promote public literacy and contribute to the literature on CSR in Islamic banking based on national and Islamic law.

Indonesia's dilemma is that CSR is a legal responsibility that firms must execute based on Article 74 of Law Number 40 Year 2007 concerning Limited

¹⁸ Syahputra and Suteki, "Strategi Baru Pengentasan Kemiskinan Melalui Hukum Sebagai Sarana Pemberdayaan Corporate Social Responsibility."

¹⁹ Siregar, "Penerapan Corporate Social Responsibility (CSR) Dalam Pandangan Islam."

²⁰ Erie Hariyanto and Moh. Ali Al Humaidy, "Pelaksanaan Corporate Social Responsibility dan Zakat Perusahaan Perbankan Syari'ah di Madura," *Jurnal Hukum & Pembangunan* 49, no. 3 (November 2019): 688–709, <https://doi.org/10.21143/jhp.vol49.no3.2195>.

²¹ Hasan Mukhibad, et.all, "Corporate Governance Mechanism and Risk Disclosure by Islamic Banks in Indonesia," *Banks and Bank Systems* 15, no. 1 (February 2020): 1–10, [https://doi.org/10.21511/bbs.15\(1\).2020.01](https://doi.org/10.21511/bbs.15(1).2020.01).

²² Hasan Mukhibad and Doddy Setiawan, "Could Risk, Corporate Governance, and Corporate Ethics Enhance Social Performance? Evidence from Islamic Banks in Indonesia," *Indian Journal of Finance* 14, no. 4 (April 2020): 24, <https://doi.org/10.17010/ijf/2020/v14i4/151706>.

Liability Enterprises only limited to companies whose commercial activities are related to Resources Nature (SDA). How about Islamic banking, which is also a legal entity that must comply with the LLC Law? Islamic banking's commercial activities are not tied to natural resources, thus does it comply with Article 74 of the Limited Liability Companies Law in implementing CSR?.

This study employed normative legal research. The writer uses philosophical, regulatory, and sociological approaches in this normative legal research. A statutory approach refers to the provisions of the Laws on Limited Liability Companies, Law on Sharia Banking, and other CSR regulations; a conceptual approach is used to understand related theories, concepts that can be the basis of current research; and a sociological approach analyzes the enforcement or implementation of legal provisions regarding CSR in the community (law in action). This study employed secondary data, not field data. The secondary data came through library research. This study uses qualitative data analysis, which produces descriptive data in the form of words or sentences to help the writer address the problem and draw right conclusions.

CSR Regulation Policy in Islamic Banking Financial Institutions

Today, the Islamic banking industry has played an important role in supporting and boosting the community's economy.²³ As for some examples of Islamic banks in Indonesia, PT. Bank Muamalat Indonesia Tbk, PT. Bank Syariah Mandiri Tbk, PT. Bank BRI Syariah Tbk, PT. Bank Mega Syariah Tbk, PT. Bank BNI Syariah Tbk, PT. Bank Mega Syariah Tbk, PT. Bank Panin Syariah Tbk, PT. BCA Syariah Tbk, and PT. Bank Syariah Bukopin Tbk. The inclusion of "PT" at the beginning of the name of several Islamic banks means that the establishment and operation are based on the principle of a Limited Liability Company (PT). Thus, in addition to being subject to the provisions of the Law on Sharia Banking, Islamic banks are also required to comply with the Law on Limited Liability Companies. Therefore, Islamic banks should apply the principles of good corporate governance (Good Corporate Governance (GCG)).

GCG principles are universal corporate governance principles.²⁴ In essence, this principle discusses how a company is directed and managed so that all the interests of stakeholders or stakeholders are properly accommodated.

²³ Hari Sutra Disemadi, "Reformasi Kebijakan Bisnis Lembaga Keuangan Perbankan Syariah di Indonesia," *Justitia Jurnal Hukum* 4, no. 1 (2020): 57–69; Mukhibad, Nurkhin, and Rohman, "Corporate Governance Mechanism and Risk Disclosure by Islamic Banks in Indonesia."

²⁴ Nabilah Farah Diba, Hari Sutra Disemadi, and Paramita Prananingtyas, "Kebijakan Tata Kelola Otoritas Jasa Keuangan (OJK) di Indonesia," *Ekspose: Jurnal Penelitian Hukum dan Pendidikan* 18, no. 2 (2020): 868–76, <https://doi.org/10.30863/ekspose.v18i2.485>.

Therefore, the company must be managed in a balanced and good manner to maintain the survival of the company and provide benefits to stakeholders.²⁵ In the Law on Limited Liability Companies, there is no explicit regulation regarding the implementation of GCG principles, but this principle is implicitly applied. General principles in GCG consist of 1). Transparency; 2). Accountability; 3). Independency; 4). Fairness; and 5). Responsibility.²⁶ The first four (4) GCG principles are the direct relationship between the company and shareholders, while the last principle of responsibility is closely related to the relationship between the company and the community or stakeholders.²⁷

It was mentioned earlier, the regulation on the application of GCG principles in the Law on Limited Liability Companies is not explicitly regulated, but only implicitly. In general, the GCG principles that can be found in the Law on Limited Liability Companies are as follows (see table 1):

Table 1: GCG Principles in the Law on Limited Liability Company (PT)

No.	GCG Principles	Information
1	<i>Transparency</i>	<ul style="list-style-type: none"> The deed of the establishment must contain information regarding the company's founder and the first appointed members of the Board of Directors and Board of Commissioners, as well as information regarding shareholders. This is regulated in Article 8 paragraph (2) letter b of the PT Law;

²⁵ Jamin Ginting, “Tinjauan Yuridis Terhadap Corporate Social Responsibility (CSR) Dalam Good Corporate Governance (GCG),” *Lex Jurnalica* 5, no. 1 (2007): 38–46; Waris Ali, Jedrzej George Frynas, and Zeeshan Mahmood, “Determinants of Corporate Social Responsibility (CSR) Disclosure in Developed and Developing Countries: A Literature Review,” *Corporate Social Responsibility and Environmental Management* 24, no. 4 (July 2017): 273–94, <https://doi.org/10.1002/csr.1410>.

²⁶ Sotarduga Napitupulu et al., “The Effect of Management Capabilities in Implementing Good Corporate Governance: A Study from Indonesia Banking Sector,” *Journal of Asian Finance, Economics and Business* 7, no. 1 (2020): 159–65, <https://doi.org/10.13106/jafeb.2020.vol7.no1.159>.

²⁷ Irwan Sugiarto, “The Significance of Good Corporate Governance Principles in The Company Law of 2007,” *Mimbar: Sosial Dan Pembangunan* 33, no. 1 (2017): 37–45, <https://doi.org/http://dx.doi.org/10.29313/mimbar.v33i1.2067>; Arni Rizqiani Rusydi et al., “Application of Good Corporate Governance Principles in Public Regional Hospital of Haji, Makassar,” *International Journal of Innovative Technology and Exploring Engineering* 9, no. 1 (2019): 805–8, <https://doi.org/10.35940/ijitee.A4309.119119>.

		<ul style="list-style-type: none"> • The obligation to register a company that is open to the public. This provision is contained in Article 29 paragraph (5) of the PT Law; • Obligations of the Board of Directors regarding the disclosure of company information in the form of annual reports can be checked by shareholders and non-compliance will result in sanctions. These provisions are found in Article 66 paragraph (1) and paragraph (2), Article 67 paragraph (1), Article 69 paragraph (3), and Article 100 paragraph (1) letter b of the PT Law; • Bonds for Directors to ask public accounts to audit financial statements for companies that meet certain criteria. This provision is contained in Article 68 paragraph (1) of the PT Law; and • The right of shareholders to obtain information relating to the company from the Directors and / or Board of Commissioners, as long as it is related to the agenda of the General Meeting of Shareholders (GMS) and in line with the interests of the company. This provision is contained in Article 75 paragraph (2) of PT.
2	<i>Accountability</i>	<ul style="list-style-type: none"> • Accountability of legal actions carried out by prospective founders before the company was established or when it has not obtained legal entity status. These provisions are found in Article 12-Article 14 of the PT Law; • Prohibition of share issuance without face value. This provision is contained in Article 49 paragraph (2) of the PT Law; • Obligations of the Board of Directors to hold and maintain a register of shareholders and record the transfer of rights to shares. These provisions are found in Article 50, Article 56, and Article 100 paragraph (1) letter a of the PT Law; • Obligations of the Directors to prepare an annual work plan submitted to the Board of Commissioners or GMS. These provisions are found in Article 63 and Article 64 of the PT Law; • <i>Fiduciary Duties</i> for the Board of Directors in carrying out the management of the company in good faith and full responsibility with the consequences of personal liability for the company's losses if negligent. These provisions are

		<p>found in Article 92 paragraph (1) and Article 97 paragraph (1) -ayat (3) of the PT Law; and</p> <ul style="list-style-type: none"> • <i>Fiduciary Duties</i> for the Board of Commissioners in conducting oversight of the company's management policies in good faith with the consequences of personal liability for the company's losses if negligent. These provisions are found in Article 108 paragraph (1) and Article 114 paragraph (1) -day (2) of the PT Law.
3	<i>Independency</i>	<ul style="list-style-type: none"> • Prohibition of cross share ownership, either directly or indirectly with a few exceptions. This provision is contained in Article 36 paragraph (1) of the PT Law; • Prohibition for members of the Board of Directors, Board of Commissioners and employees of the company to be the power of attorney of shareholders in the GMS related to voting. This provision is contained in Article 85 paragraph (4) of the PT Law; • Prohibition of a conflict of interest in carrying out the management of the company and sanctions if it turns out to cause losses, as well as a prohibition for Directors who have a conflict of interest to represent the company. These provisions are found in Article 97 paragraph (5) letter c and Article 99 paragraph (1) letter b of the PT Law; and • The obligation of each member of the board of directors to report ownership of shares owned by him and his family to avoid conflicts of interest with the consequences of personal liability if not obeyed. This provision is contained in Article 101 paragraph (1) of the Law on PT.
4	<i>Fairness</i>	<ul style="list-style-type: none"> • The company's shareholders are not responsible for the agreements made on behalf of the company and are not responsible for the company's losses on shares owned with exceptions.²⁸ This provision is contained in Article 3 paragraph (1) of the PT Law; • Each shareholder is given proof of ownership of each share he owns. This provision is contained in Article 51 of the PT Law;

²⁸ Isdian Anggraeny and Sholahuddin Al-Fatih, "Kata Sepakat dalam Perjanjian dan Relevansinya sebagai Upaya Pencegahan Wanprestasi," *De Lega Lata: Jurnal Ilmu Hukum* 5, no. 1 (2020): 57–66, <https://doi.org/10.30596/dll.v5i1.3446>.

		<ul style="list-style-type: none"> • Rights owned by shareholders relating to ownership of the company, such as attending GMS and voting, receiving dividend payments and remaining liquidation assets as well as receiving reports on the conditions of the company's business and financial development regularly. These provisions are found in Article 52 paragraph (1) and Article 66 paragraph (1) -day (2) of the PT Law; • The right to participate in deciding important matters for the company, such as in the case of mergers and acquisitions, as well as the sale or purchase of the company's fixed assets through the approval of the majority shareholders. These provisions are found in Article 102 paragraph (1) and Article 89 paragraph (1) of the PT Law; • Granting the same rights to the same classification of shares. This provision is contained in Article 53 paragraph (2) of the PT Law; • The right of shareholders to request copies of GMS materials for free if requested. This provision is contained in Article 82 paragraph (4) of the PT Law; • Granting one voting right per share, unless otherwise stipulated by the articles of association with the right for shareholders or their proxies to attend the GMS and use their voting rights following the number of shares held. These provisions are found in Article 84 paragraph (1) and Article 85 paragraph (1) of the PT Law; and • Protection of minority shareholders through Personal Right, Appraisal Right, pre-emptive right protection, Derivative Right protection, and legal protection through Enqueterecht/Questionnaire Rights. Each of these provisions is contained in Article 69 paragraph (1) -ayat (2); Article 62 paragraph (1) -ayat (2); Article 43 paragraph (1); Article 97 paragraph (6) and Article 114 paragraph (6); and Article 138 paragraph (3) of PT.
5	<i>Responsibility</i>	<ul style="list-style-type: none"> • The obligation to change the articles of association for a company whose capital and number of shareholders have met the criteria as a public company. These provisions are found in Article 24 and Article 25 of the PT Law;

		<ul style="list-style-type: none"> • The obligation to carry out social and environmental responsibility for the company. This provision is contained in Article 74 of the PT Law; and • Inspection of the company if there is a suspicion that the company or a member of the Board of Directors or the Board of Commissioners is committing an illegal act that is detrimental to shareholders or third parties. This provision is contained in Article 138 paragraph (1) of the Law on PT.
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Source: ²⁹

From the description of the principles of GCG above, it can be seen that Islamic banking as a legal entity company should apply the general principles contained in GCG consisting of 1). Transparency (transparency); 2). Accountability (accountability); 3). Independence (independency); 4). Equality or fairness (fairness); and 5). Responsibility (responsibility). However, concerning Article 74 of the Law on Limited Liability Companies which regulates the implementation of CSR for companies that are part of the principle of responsibility does not become a legal obligation for Islamic banks in implementing CSR. The legal obligations of sharia banking in implementing CSR are contained in the Law on Sharia Banking which has clearly stated that in addition to having a function of business value or profitability, an Islamic bank must also have a function of social value.

This provision is contained in article 4 paragraph (2) of the Law on Sharia Banking which states that “Sharia Banks and UUSs can carry out social functions in the form of Baitul Mal institutions, namely receiving funds from zakat, donations, alms, grants, or other social funds and channel it to the organization that manages zakat.” With the existence of this CSR program, an Islamic bank is not only required to be healthy in matters of managing financial services, but it must also play a role in environmental stewardship and social problems. The existence of this involvement of Islamic banking in environmental preservation and social problems is expected to be sustainable so that it provides benefits and a large role in society. In addition to the Law on Sharia Banking, legal obligations regarding the implementation of CSR in Islamic banking are also mandated by Law No. 25 of 2007 concerning Investment (Law on Capital Market)

²⁹ Diba, et. all, “Kebijakan Tata Kelola Otoritas Jasa Keuangan (OJK) Di Indonesia.”; Napitupulu et al., “The Effect of Management Capabilities in Implementing Good Corporate Governance: A Study from Indonesia Banking Sector.”

in Article 15 (b), among others, states that “Every investment is obliged to carry out corporate social responsibility.”³⁰

CSR in Islamic View

Corporate social responsibility (CSR) refers to the obligations of a company, especially banking to protect and contribute to society and stakeholders where the company is located.³¹ The company bears responsibility in 3 (three) domains, namely the business actor, the natural environment, and the social environment. CSR must be implemented because it has an impact on the image or "image" of the company in the eyes of its social environment. Islam is a religion that emphasizes the importance of social values in society. An example is a zakat which is a commitment of individuals or companies to the community. Zakat is a feature of Islam that has a human nature, so zakat is required for able people.³² In the Qur'an it is explained about the obligation to help one another, which Allah SWT says: “... and please help you in doing the virtues of *da taqwa*, and don't help in committing sins and transgressions ...” (Surah al-Maidah: 2).

These verses show that Islam values social issues. The Qur'an connects the meaning and goal of worship with societal ideals, without diminishing other worship (prayer) in Islam.³³ The Qur'an emphasizes that trust in God, His Book, and the Day of Judgment is incomplete without care, service to others, and social customs. alternative CSR has ethical duties in Islam.³⁴ The company's Islamic norms emphasize maintaining social interaction with sincerity.³⁵ The techniques to earn assets and profits are limited by Islamic law's “halal” and “haram”

³⁰ Nadia Andika, Lastuti Abubakar, and Tri Handayani, “Implementation of Principle for Responsible Investment in Distribution of Bank Credits on Infrastructure Projects,” *Legality : Jurnal Ilmiah Hukum* 29, no. 1 (2021): 130–43, <https://doi.org/10.22219/ljih.v29i1.15063>.

³¹ Kamaliah Kamaliah, “Disclosure of Corporate Social Responsibility (CSR) and Its Implications on Company Value as a Result of the Impact of Corporate Governance and Profitability,” *International Journal of Law and Management* 62, no. 4 (May 2020): 339–54, <https://doi.org/10.1108/IJLMA-08-2017-0197>; Anan Werdie Wirawan et al., “The Effect of Corporate Social Responsibility on the Firm Value with Risk Management as a Moderating Variable,” *Journal of Asia-Pacific Business* 21, no. 2 (April 2020): 143–60, <https://doi.org/10.1080/10599231.2020.1745051>.

³² Jejen Sunandar, “Corporate Social Responsibility (CSR) Dalam Perspektif Hukum Islam,” *Syarik Hukum : Jurnal Ilmu Hukum* 15, no. 1 (February 2017): 40–52, <https://doi.org/10.29313/sh.v15i1.2204>.

³³ Siregar, “Penerapan Corporate Social Responsibility (CSR) Dalam Pandangan Islam.”

³⁴ Siregar.

³⁵ Angkat Poetra Pratama, Hari Sutra Disemadi, and Paramita Prananingtyas, “Existence and Position of Islamic Economic Laws in Indonesia,” *Legality : Jurnal Ilmiah Hukum* 27, no. 2 (2019): 222, <https://doi.org/10.22219/jihl.v27i2.10159>.

restrictions. In all forms and scopes, Islam requires equitable accountability.³⁶ Between body and soul, person and family, person and community.³⁷ Neither does the firm, which has community responsibility.³⁸

The implementation of CSR is based on principles and philosophies that were extracted from the Qur'an and Sunnah as guidelines in various activities of Muslim life. No exception to the implementation of CSR companies that are based on Islam such as Islamic banking. The implementation of CSR in sharia banking must be believed and understood as a comprehensive part in fulfilling compliance with sharia principles.³⁹ Muhammad Yasir Yusuf said that the implementation of CSR in Islamic Financial Institutions including Islamic banking must be based on the main principles outlined in the Qur'an and as-Sunnah.⁴⁰

Enhancing the Image of Sharia Banking Through the Implementation of CSR Programs

Islamic banking as one of the financial institutions that already exist in Indonesia must become a financial institution pilot in driving the CSR program.⁴¹ The implementation of sharia banking CSR is not only to fulfil the mandate of laws and regulations or Good Corporate Governance but furthermore that the implementation of sharia banking social responsibility is built on a very strong foundation to become one of the financial institutions that can prosper the community.⁴² The substance of the existence of CSR principles in Islamic banking

³⁶ Tika Kartika, Achmad Firdaus, and Mukhamad Najib, "Contrasting the Drivers of Customer Loyalty; Financing and Depositor Customer, Single and Dual Customer, in Indonesian Islamic Bank," *Journal of Islamic Marketing* 11, no. 4 (July 2019): 933–59, <https://doi.org/10.1108/JIMA-04-2017-0040>; Sunandar, "Corporate Social Responsibility (CSR) Dalam Perspektif Hukum Islam."

³⁷ Sholahuddin Al-Fatih, Nur Hidayah, and Isdian Anggraeny, "Islamic Law as A Value to Solve The Humanitarian Crisis: Lessons from Indonesia," in *3rd International Conference on Indonesian Legal Studies* (EAI EUDL, 2021), 1–7, <https://doi.org/10.4108/eai.1-7-2020.2303662>.

³⁸ Siregar, "Memaksimalkan Citra Perusahaan Melalui Implementasi Corporate Social Responsibility."

³⁹ Yusuf, *Islamic Corporate Social Responsibility (I-CSR) Pada Lembaga Keuangan Syariah (LKS)*; Siregar, "Penerapan Corporate Social Responsibility (CSR) dalam Pandangan Islam."

⁴⁰ (Joseph, 2017)

⁴¹ Disemadi and Prananingtyas, "Kebijakan Corporate Social Responsibility (CSR) Sebagai Strategi Hukum Dalam Pemberdayaan Masyarakat Di Indonesia."; Mukhibad, Nurkhin, and Rohman, "Corporate Governance Mechanism and Risk Disclosure by Islamic Banks in Indonesia."

⁴² Azlan Amran et al., "Social Responsibility Disclosure in Islamic Banks: A Comparative Study of Indonesia and Malaysia," *Journal of Financial Reporting and Accounting* 15, no. 1 (April 2017): 99–115, <https://doi.org/10.1108/JFRA-01-2015-0016>; Ginting, "Tinjauan

financial institutions is to strengthen the sustainability of the company by building cooperation with the community or other stakeholders.⁴³ The existence of CSR in sharia banking is recognized or will not build a corporate image attached to sharia banking itself. Not a few goods and/or services produced by Islamic banking are very strong images in the minds of consumers. So we can say the image is a picture of reality and must always be the reality. The image of Islamic banking is formed from many things such as the history and life history of the company, the success and stability of the company's finances, the quality of products and/or services, the good relationship between the company and consumers, and the willingness of companies to assume social responsibility.⁴⁴

Corporate awareness in this case sharia banking in implementing CSR has become a global trend along with the rise of global public concern for environmentally friendly products.⁴⁵ Facing this global trend, it is time for Islamic banking to take seriously the influence of the social, economic and environmental dimensions of each of its business activities, and try to make a report every year to its stakeholders. In Indonesia, there are Islamic banks that have implemented CSR, including the following:

First, PT Bank Muamalat Indonesia Tbk or better known as Bank Muamalat Indonesia (BMI) is one example of Islamic banking that has implemented the concept of CSR. The implementation of CSR at BMI is present because of a caring attitude. The attitude of care that is caring for disadvantaged people and the environment is carried out with various forms of humanitarian and social activities as a manifestation of BMI's social responsibility to the community and the environment.⁴⁶ If it is elaborated with the principles of Islamic CSR, the implementation of CSR in BMI is in harmony with the CSR of Islamic view, in which the attitude of BMI's concern is based on the word of Allah SWT, namely "... in committing sin and transgression. And your fear of Allah, verily the punishment of Allah is very severe ... " (Surah Al-Maidah: 2).

Second, PT Bank Syariah Mandiri Tbk, better known as Bank Mandiri Syariah, believes that the company can grow and develop by carrying out ethical

Yuridis Terhadap Corporate Social Responsibility (CSR) Dalam Good Corporate Governance (GCG)."

⁴³ Wan Noor Hazlina Wan Jusoh, Uzaimah Ibrahim, and Mohammad Deen Mohd. Napiah, "An Islamic Perspective on Corporate Social Responsibility of Islamic Banks," *Mediterranean Journal of Social Sciences* 6, no. 2 (March 2015): 308–15, <https://doi.org/10.5901/mjss.2015.v6n2s1p308>; Sugiarto, "The Significance of Good Corporate Governance Principles in The Company Law of 2007."

⁴⁴ Siregar, "Memaksimalkan Citra Perusahaan Melalui Implementasi Corporate Social Responsibility."

⁴⁵ Siregar, "Penerapan Corporate Social Responsibility (CSR) dalam Pandangan Islam."

⁴⁶ Bank Muamalat, "Penguatan Ekosistem Bisnis Syariah (Laporan Tahunan 2018)."

and responsible business practices. Therefore, Bank Mandiri Syariah places CSR activities within the framework of the company's efforts to achieve sustainability in the long term. The meaning of sustainable business is that the company not only seeks to maximize economic performance for shareholders but also as a whole structure to make maximum contributions in social and environmental aspects.⁴⁷

Third, PT BRI Syariah Tbk, or better known as BRI Syariah. In running its business, BRI Syariah is committed to not merely pursuing profits, but also striving to provide benefits for the surrounding life. To that end, BRI Syariah designs and realizes corporate social responsibility programs by involving the surrounding community, participating in environmental preservation efforts and supporting the achievements of global scale sustainable development goals. For the CSR Program to be well managed and provide maximum results, BRI Syariah established a special work unit that focuses on collecting funds and channelling them to CSR activities, namely the Corporate Communication work unit under the supervision of the Corporate Secretary Division.⁴⁸ Based on this, BRI Syariah has a full commitment to take an active role in improving the quality of life and the environment that is beneficial, both for the Company itself, the local community, and society in general.⁴⁹

BRI Syariah's social responsibility program includes environmental responsibility, social and community development responsibility, consumer responsibility, as well as employment, health and safety responsibilities.⁵⁰ The planning and implementation of these programs are prepared with references to applicable laws and regulations, including 1). Law Number 8 of 1999 concerning Consume Protection; 2). Law No. 13 of 2003 concerning Manpower; 3). Law Number 40 of 2007 concerning Limited Liability Companies; and 4). Financial Services Authority Regulation No. 1/POJK.07/2013 concerning Consumer Protection in the Financial Services Sector.

In the fierce competition in the Islamic banking industry, the ability to gain trust is the main key to winning the hearts of the people. Through the implementation of CSR programs, Islamic banking has a competitive advantage that is added value and diversification between various choices of products or

⁴⁷ Mandiri Syariah, "Memperkuat Daya Saing Melalui Peningkatan Keunggulan Perusahaan (Laporan Tahunan 2018)," 2018.

⁴⁸ BRI Syariah, "Menapak Esok Dengan Digitalisasi (Laporan Tahunan 2018)," 2018, <https://doi.org/www.brisyariah.co.id>.

⁴⁹ BRI Syariah.

⁵⁰ BRI Syariah.

services from other banking entities.⁵¹ For this reason, Islamic banking must always involve stakeholders in the implementation of its CSR activities.⁵² Local governments, communities, Non-Governmental Organizations (NGOs) and universities are examples of parties who can be involved in every program implementation process. Through the cooperation established, Islamic banking can build good relationships with these stakeholders.

CSR legal obligation in Islamic banking is a form of the strong commitment of Islamic banking as an Islamic institution or institution in strengthening humanitarian values that are based on unity and equality.⁵³ By carrying out CSR activities, each Islamic banking wants the public to get to know Islamic banking as a company that always carries out positive and beneficial activities for the community and the environment.⁵⁴ With a positive image formed in the minds of the public, each Islamic banking will be able to raise the image of Islamic banking in general and ultimately make people realize that the principles of sharia in the financial industry are reassuring.

CSR operations of Islamic banks in Indonesia refer to a company's commitment to protect and contribute to society and stakeholders. The company is accountable for business, the environment, and society. Islamic banking CSR must be implemented continually because it affects the company's "image" in the community. Implementing CSR as a legal requirement in Islamic banking can establish a business image if done for the community, consumers, and stakeholders. Islamic banking must integrate CSR. CSR in Islamic banking is a type of Caliphate responsibility to Allah, human, and environmental responsibility. Benefits and causes of CSR initiatives impact serious evaluation. Therefore, CSR initiatives must be more relevant to the Islamic bank or business's community and environment. Corporate image between groups or between stakeholders and over time shapes Islamic banking's reputation.

⁵¹ Wan Noor Hazlina Wan Jusoh and Uzaimah Ibrahim, "Corporate Social Responsibility of Islamic Banks: Malaysian Practitioners' Outlook," *Journal of Islamic Accounting and Business Research* 11, no. 3 (January 2020): 889–904, <https://doi.org/10.1108/JIABR-03-2017-0042>.

⁵² A. Chairul Hadi, "Corporate Social Responsibility dan Zakat Perusahaan dalam Perspektif Hukum Ekonomi Islam," *AHKAM: Jurnal Ilmu Syariah* 16, no. 2 (December 2016): 229–40, <https://doi.org/10.15408/ajis.v16i2.4453>.

⁵³ Hariyanto and Humaidy, "Pelaksanaan Corporate Social Responsibility dan Zakat Perusahaan Perbankan Syari'ah di Madura."

⁵⁴ Muhammad Imam Purwadi, "al-Qardh dan al-Qardhul Hasan Sebagai Wujud Pelaksanaan Tanggung Jawab Sosial Perbankan Syariah," *Jurnal Hukum Ius Quia Iustum* 21, no. 1 (January 2014): 23–42, <https://doi.org/10.20885/iustum.vol21.iss1.art2>.

Conclusion

The concept of CSR in Islam has implemented in 3 (three) responsibilities, namely the relationship of responsibility to Allah SWT; human relations responsibilities; and the relationship of responsibility to the natural surroundings. The concept of CSR in Islamic banking is a necessity that needs to be implemented. Implementation of CSR in Islamic banking becomes a form of responsibility of the function of the Caliphate to Allah, the responsibility of fellow human beings and responsibility for the environment. The implementation of CSR in Islamic banking in Indonesia is based on GCG principles that are explicitly stated in the Law on Limited Liability Companies, as well as the Law on Sharia Banking and the Law on Capital Markets. The existence of CSR programs in Islamic banking significantly provides a good impact on Islamic banking. The impact is in the form of the community getting to know Islamic banking as a company that always carries out positive and beneficial activities for the community and the environment. Accumulation of corporate image across groups or between stakeholders, as well as in one, the timeline that forms the reputation of Islamic banking.

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