

BANKING DILEMMAS: UNVEILING FACTORS AFFECTING MUSLIM PREFERENCES AND *RIBĀ* PERCEPTION IN WEST SUMBAWAAhlis Fatoni¹, Mega T.R. Luik²¹ Institute of Islamic Banking and Finance, IIUM, Kuala Lumpur, Malaysia.² Tayyib Institute, IndonesiaE-mail: ahlisfatoni@gmail.com, megaluik@gmail.com**Abstract**

This study explores Muslim preferences in selecting a bank and their understanding of *ribā*. Primary data collected from the Muslims in West Sumbawa was analyzed using exploratory factor analysis by SPSS. It is found that Muslims in West Sumbawa know *ribā*. However, Muslim customers still are attracted to conventional banks because of their facilities, variety of products, and media marketing. Regarding the misconception of the *ribā*, the education level relates to five conceptions prohibiting *ribā*. Religion variable also has significant relation in prohibiting *ribā*, while the occupation variable resulted in the allowance of *ribā* as long as it is not excessive. The results suggest that as a Muslim majority, the education of *ribā* should be taken by the Muslim organizations and or government. At the same time, Islamic banks should do more attractive marketing and open new branch to attract Muslim customers.

Keywords: *Ribā, interest, bank, consumer bank preference***1. INTRODUCTION**

Islamic financial institutions in Indonesia began to come into view in the early 1980s, marked by the establishment of Baitut Tamwil Salman in Bandung and Koperasi Ridho Gusti in Jakarta (Ascarya, 2006). In terms of Islamic banking, Bank Muamalat was the first Indonesian Islamic bank that washed in 1992 (Antonio, 2001). Further development of Islamic banks has been stimulated since the dual banking system was enforced by Act No. 10 the Year 1998, as a change of Act No. 7 the year 1992, which explained that Indonesia has two systems: sharia and conventional. It also allowed the conventional bank to establish an Islamic branch or Sharia business unit to independently offer banking products and services (Ascarya, 2006).

Currently, the Islamic banking system in Indonesia is represented by 14 Sharia commercial banks with 1.885 offices, 20 Sharia business units with 375 offices, and 165 Sharia rural banks with 469 offices. As for the asset, Sharia commercial banks have IDR 311,401 billion, IDR 155,399 billion, and IDR 12,370 billion for Sharia commercial banks, Sharia business units, and Sharia rural banks, respectively. They offer a comprehensive and wide range of Islamic financial products and services, catering to 5.9% of the banking market share (SBS, 2019).

Furthermore, Indonesia, with the most prominent Muslim population and powered by the Indonesian Council of Ulama (MUI), has released a fatwa regarding the *ribā*, fa'idah or interest with Fatwa No. 1, the Year 2004 publication. It decreed that *ribā*, fa'idah or interest practised by banks, insurance, cooperatives, capital market, pawnshop, and other financial institutions or individual action is prohibited or haram. The determination of the prohibition of bank interest has also been carried out by various International Ulama Forums, including Majma'ul Buhuts al-Islamiyyah in al-Azhar Mesir pada Mei 1965, Majma' al-Fiqh al-Islamy OIC members held in Jeddah (1985), Majma' Fiqh Rabithah al-'Alam al-Islamy in 6 decision of the IX trial held in Mecca (1985), the decision of Dar al-Itfa Saudi Arabia Kingdom (1979), the decision of Supreme Shariah Court Pakistan (1999).

Ribā etymologically means an addition, whether found in something or additions in exchange for something, such as exchanging one dirham for two dirhams (An-Nawawi, 1994). It is stated in the Qur'an clearly that *ribā* is prohibited, 'But Allah has permitted trade and has forbidden interest' (al-Baqarah: 275). Nevertheless, although *ribā* is prohibited in Islam, many Muslims still do this kind of transaction daily. In the case of Nusa Tenggara Barat (NTB), which also has an almost 95% of the Muslim population, 54 conventional branch offices are still operating. In contrast, the Sharia branch office only has 20 offices. As for total financing in 2018, conventional banks had 41.118 billion IDR while Sharia bank only had 7.108 billion, meaning conventional banks conquered the market with 85,26% market share in NTB (SBS, 2019).

Specifically, in West Sumbawa regency, the statistic of NTB (2018) stated that 16 conventional banks (including rural banks) are being operated, and only one Sharia commercial bank is available with 3 Sharia channelling through the conventional branch. Furthermore, 200 saving and loan cooperatives are sure it is run with the system of interest or *ribā*, while only two Sharia cooperatives are available. In addition, nine saving and loan cooperatives with high-interest rates in their operations can be classified as loan sharks (Suara NTB, 2018).

Based on the explanation above, conventional financial institutions are still leading at national and regional levels. However, with Islamic banks rising rapidly in NTB, its province bank became sharia, and the provincial government began socializing *ribā*-free areas. It is concerning to ask why Muslims in West Sumbawa regency are still becoming conventional banks or cooperative customers when they have alternatives in Sharia commercial banks or cooperatives. Nadeem et al. (2015) stated that although Muslims in Balochistan know about the prohibition of *ribā*, they still rely on conventional banks due to profit, risk, return on deposit, modernity and selfishness. Saad and Mubasshera (2015) also stated that the lack of

understanding of *ribā* is not why Malaysian Muslims choose conventional banks rather than becoming familiar with them. Hence, this study aims to ask its respondents why they are still customers in conventional banks and how people in West Sumbawa Regency understand *ribā*.

2. METHODOLOGY

2.1. Sample

In this research, there are 116 respondents in total. Out of these 116 respondents, there are 55 conventional bank customers (BRI, BNI, BCA, BTPN, Bank Mandiri), and 20 are Islamic bank customers (BMI, BRIS, BNIS, Bank NTB Sharia). In addition, 39 respondents have bank accounts in both conventional and Islamic banks, and only two don't have a bank account at all. The educational level in this study who were targeted included elementary to PhD levels. As for the gender, there are 55 male and 61 female respondents.

2.2. Instrument

The data in this study were obtained through a questionnaire distributed to people living in West Sumbawa Regency. Generally, it covers seven districts with a minimum age limit of 17. The questionnaire consisted of three parts. The first part consists of respondent demographic information such as age, gender, religion, sub-district origin, level of education, type of work, total income, and type of bank account owned. The second part consists of 20 statements related to respondents' perceptions of conventional and Islamic banks ranging from strongly disagreeing to strongly agreeing as a basis for justifying the community's decision to become a customer of a particular bank. The third part consists of 10 statements about community knowledge about *ribā*.

2.3. Procedure

Respondents filled out the questionnaire through the online form, of which 98% had both conventional and Islamic bank accounts. The questionnaire was distributed to respondents in all sub-districts in the West Sumbawa Regency, including Taliwang, Brang Ene, Brang Rea, Seteluk, Poto Tano, Jereweh, Maluk and Sekongkang.

2.4. Analysis

This research was conducted to find out why the people of West Sumbawa Regency, who are 98% Muslim, still have conventional banks even though the facilities of Islamic banks are also available, primarily supported by the local government with the efforts of converting regional banks namely Bank NTB to become entire fledgling Islamic banks in 2017. Results analysis was obtained through SPSS software through the Chi-square test to see the relationship between demographic variables and respondents' understanding of *ribā*.

3. RESULT AND DISCUSSION

3.1. Profile of Respondents

The following table is a summary of each respondent's data summary.

Table 3.1. Profile of respondents

	Variables	Frequency	Percentage
Gender	Male	55	47.4
	Female	61	52.6
Age	17-25	32	27.6
	26-35	39	33.6
	36-45	40	34.5
	46-55	4	3.4
	Above 55	1	0.9
Religion	Islam	114	98.3
	Christian	1	0.9
	Hinduism	1	0.9
	Buddha	0	0
	Konghucu	0	0
Educational Level	Elementary School	0	0
	Junior High School	1	0.9
	Senior High School	19	16.4
	Diploma	11	9.5
	Bachelor Degree	80	69
	Master Degree	5	4.3
	PhD	0	0
Occupation	Self-employed	7	6
	Private Sector	22	19
	Government Sector	61	52.6
	Student	14	12.1
	Housewife	8	6.9
	Retired	1	0.9
	Unemployed	3	2.6
Income	Less than IDR 1,000,000	28	24.1
	IDR 1,000,000 to IDR 1,999,999	10	8.6
	IDR 2,000,000 to 2,999,999	14	12.1
	IDR 3,000,000 to 3,999,999	32	27.6
	IDR 4,000,000 to 4,999,999	14	12.1
	IDR 5,000,000 and above	18	15.5
Bank Account	Conventional	55	47.4
	Islamic	20	17.2
	Both	39	33.6
	None	2	1.7
Location (Sub-district)	Taliwang	70	60.3
	Brang Ene	2	1.7
	Brang Rea	2	1.7
	Seteluk	6	5.2
	Poto Tano	1	0.9
	Jereweh	6	5.2
	Maluk	11	9.5
	Sekongkang	18	15.5

The table above shows that the number of male and female respondents is almost equal, 47.4% and 52.6%, respectively. Most respondents are 36-40 years old, which is 34.5%. In addition, the data also showed that 98.3% of respondents are Muslim. For the education level,

69% are undergraduate graduates, and the majority work in the government sector 52.6%, followed by the private sector with 19% and students with 12.1% in the third position. In addition, the average income of respondents in the area of West Sumbawa regency varies from less than IDR 1,000,000 to above IDR 5,000,000. Still, the majority are IDR 3,000,000 to IDR 4,000,000, with a percentage of 27.6%. Furthermore, 60.3% of respondents are domiciled in the Taliwang sub-district, which is also the capital and administrative centre of West Sumbawa Regency.

3.2. Descriptive Statistics

Table 3.2. shows the descriptive statistics about why respondents have bank accounts in conventional and Islamic banks with 20 variables.

Table 3.2. Descriptive statistics on the reasons of respondents who have accounts in conventional and Islamic banks

Variables	Mean	Std. Deviation
Reliability	2.43	1.196
Efficiency	2.45	1.167
Variety of Banking Facilities	3.14	1.215
Number of ATM	3.82	1.131
CS Competency	2.41	1.095
Sociability	2.34	1.180
Friendliness	2.23	1.130
Satisfaction	2.45	1.074
Convenience	2.44	1.137
Strategic	2.91	1.220
Accessibility	2.92	1.266
Reputation	2.63	1.146
Attractiveness	3.05	1.171
Familiarity	3.05	1.278
Return	2.91	1.176
Loan (Financing) Cost	2.41	1.047
Requirement	2.84	1.131
Security	2.05	.977
Trust	2.35	1.097
Differentiation	3.02	1.272

From the above statistical data, the number of conventional bank ATM facilities (with a mean of 3.82) is the most dominant reason customers choose a bank. This shows that the ease of accessing a bank account through an ATM, for instance, withdrawing cash, is essential for customers. The second reason is the variations in banking facilities offered to customers (with a mean of 3.14). The third reason customers choose a bank is attractiveness and familiarity (with a mean of 3.05). Conventional bank media is Referred to as attractive in offering their products with more attractive advertisements than Islamic banks. In addition, respondents also recognize that they are more familiar with conventional banks than Islamic banks. Thus the advertising media are seen as necessary for Islamic banks in introducing and offering Islamic

banking products and services. The fifth reason for customers is the differentiation between the two banks, where more than the differentiation between conventional and Islamic banks is needed to be seen by respondents, so in their opinion, the two banks are the same. It cannot be assumed that the stigma of "just the same" in the community is still quite thick, so education is needed for the public, especially the banks, to explain to prospective Islamic bank customers the existence of the differentiation. The 15 other customer reasons with a mean below three that are the basis for choosing a bank can be seen in more detail in the table above.

Table 3.3. Descriptive Statistics About Respondents' Understanding of Ribā

Variables	Mean	Std. Deviation
I know <i>ribā</i> in general.	3.98	.854
I knew that <i>ribā</i> is prohibited in the Quran and Sunnah.	4.47	.818
I believe that interest in conventional banks is not <i>ribā</i> .	2.02	1.071
I believe that <i>ribā</i> is similar to buying and selling.	1.90	1.066
Bank interest is not <i>ribā</i> as long as it is not excessive.	2.19	1.244
Bank interest is not <i>ribā</i> because it is a new invention in the modern banking system.	2.06	1.129
Bank interest should be allowed due to inflation. This is because inflation will reduce the purchasing power of money.	2.29	1.165
Bank interest is compensation for default or risk, not as <i>ribā</i> .	1.97	.964
<i>Ribā</i> is permissible under the situation of dharurah.	2.01	1.131
<i>Ribā</i> does not destroy the economy	1.99	1.146

Based on Table 3.3, it can be seen that most respondents claim that they have general knowledge about *ribā* and its prohibition in the Qur'an and Sunnah, with a mean of 3.98 and 4.47. On average, the respondents disagree with a mean below three on the other eight statements. That shows that respondents have sufficient knowledge and understanding of *ribā* and its effects, simultaneously consistently recognizing previous claims.

3.3. Relationship Between the Demographic Profile and The Understanding of Riba

Based on the table below, four demographic variables are related to respondents' understanding of *ribā*. The educational level variable has a significant relationship with six misconceptions related to *ribā*, such as the bank interest is not *ribā* because it is a new invention in the modern banking system; *ribā* is similar to buying and selling; Bank interest should be allowed due to inflation. That is because inflation will reduce the purchasing power of money; Bank interest is compensation for default or risk, not as *ribā*; *Ribā* is permissible under the situation of dharurah; *Ribā* does not destroy the economy.

Table 3.4. Relationship Between the Demographic Profile and The Understanding of Riba

Variables	Gender		Age		Religion		Education Level		Income		Occupation	
	χ^2	Sig	χ^2	Sig	χ^2	Sig	χ^2	Sig	χ^2	Sig	χ^2	Sig
I know <i>ribā</i> in general.	4.484	0.344	25.746	0.058	8.687	.369	13.633	0.626	21.674	0.358	25.031	0.404
I knew that <i>ribā</i> is prohibited in the Quran and Sunnah.	7.040	0.071	29.096	0.004	19.164	0.004	9.253	0.681	14.630	0.478	14.038	0.727
I believe that interest in conventional banks is not <i>ribā</i> .	2.300	0.681	13.222	0.656	8.695	.369	23.568	0.099	15.845	0.726	45.967	0.004
I believe that <i>ribā</i> is similar to buying and selling.	6.335	0.175	34.025	0.005	4.316	.828	26.362	0.049	26.649	0.145	21.683	0.598
Bank interest is not <i>ribā</i> as long as it is not excessive.	3.053	0.549	17.036	0.383	9.510	.301	18.069	0.320	28.959	0.089	30.076	0.182
Bank interest is not <i>ribā</i> because it is a new invention in the modern banking system.	3.655	0.455	24.865	0.072	4.854	.773	31.743	0.011	25.786	0.173	17.222	0.839
Bank interest should be allowed due to inflation. This is because inflation will reduce the purchasing power of money.	4.870	0.301	25.587	0.060	5.307	.724	26.459	0.048	15.079	0.772	21.176	0.628
Bank interest is compensation for default or risk, not as <i>ribā</i> .	2.924	0.571	17.790	0.336	5.14	.742	27.570	0.036	13.138	0.871	14.854	0.925
<i>Ribā</i> is permissible under the situation of dharurah.	3.264	0.515	17.633	0.346	3.604	.891	33.253	0.007	26.407	0.153	16.623	0.864
<i>Ribā</i> does not destroy the economy	3.293	0.510	43.596	0.000	4.208	.838	29.272	0.022	25.225	0.193	23.307	0.502

The age variable has a significant relationship with respondents' knowledge about the prohibition of *ribā* in the Qur'an and Sunnah. A misconception about buying and selling is the same as *ribā*. In addition, religious variables also have a significant relationship with respondents' knowledge about the prohibition of *ribā* in the Qur'an and Sunnah. The last is the work variable which has a significant relationship with a misconception that states that interest in conventional banks is not *ribā*. Thus, the variable level of education of the dominant respondents is related to the level of knowledge and understanding of the respondent to *ribā* and misconceptions.

4. CONCLUSION

The main objective of this research is to determine the factors that underline respondents, with the majority of followers of Islam in the West Sumbawa Regency, to have a conventional bank account and their understanding of *ribā* in general. There were 116 respondents surveyed with SPSS software as an analysis tool. The results show that most respondents' educational level is a bachelor's degree, with an average age of 30-39 years. Most respondents work in the government sector and live in the district capital, the Taliwang sub-district. In addition, 98.3% are Muslim, but only 17.2% purely have accounts in Islamic banks.

The interesting fact of this research is that the Muslim community in West Sumbawa Regency has knowledge of *ribā* and some general misconceptions about *ribā*. That shows that ignorance about *ribā* is not the main reason respondents choose to have an account at a conventional bank. According to data obtained, access to ATM facilities is the main reason for respondents to choose conventional banks. That shows that banking transactions such as cash withdrawals and interbank transfers are the main activities of bank customers in West Sumbawa Regency. Secondly, variations in banking facilities offered by banks are also a factor for respondents in choosing a bank. In addition, familiarity with Islamic banks is the dominant reason respondents choose conventional banks. That is, Islamic banks are not very familiar to the general public. Likewise, with the form of bank offers through advertising and other media, respondents choose a bank. Furthermore, respondents do not see the differentiation between the two banks with an account at a conventional bank is not a wrong choice.

As for the relationship between demographic variables and respondents' understanding of *ribā* and its misconceptions, it can be seen that the level of education is related to five misconceptions about *ribā*. The age variable relates to respondents' knowledge about the prohibition of *ribā* and two misconceptions about *ribā*. Furthermore, the religious variable has a relationship with the prohibition of *ribā* and the work variable has a relationship with the misconception that bank interest is not *ribā* as long as it is not excessive. Thus, obtaining *ribā* based on inflation and not excessive and the reason bank interest is not *ribā* because bank interest is a form of discovery of the modern financial system is likely why respondents are still loyal to conventional banks. This research is limited in analyzing public knowledge about *ribā* misconceptions that are popular among the people. Thus, understanding this general misconception does not guarantee that respondents have comprehensive knowledge about *ribā*, especially in technical applications. *Wallahu a'lam*.

The author's recommendations are as follows: Adequate education is needed for the public about the concept of *ribā* in theory and its application in other economic transactions.

The government of NTB province is already taking a step toward it, and Islamic organizations should also come up with a campaign for the prohibition of *ribā*. It can be the title of the sermon in the Jum'ah prayer. Islamic banks need to increase promotion by advertising or opening more branch offices to introduce Islamic banks to the broader community. That can help the public to have more detailed knowledge about usury in daily transactions, especially in banking contracts, so that the differentiation between Islamic and conventional banks can be seen. Supported by good public knowledge about the concept of *ribā*, this strategy will help the community migrate to Islamic banks. Further research should be done through direct interviews to understand people's understanding of *ribā* better.

5. REFERENCES

- Abbasi, S. M., & Hollman, K. W. (2007). Islamic Economics: Foundations and Practices. *International Journal of Social Economics*. Vol. 16, No.5 pp. 5-17.
- Al-'Ayni, Badr al-Din b. Mahmud. (2001). *'Umdah al-Qari*. Bayrut : Dar al-Kutub al-'Ilmiyyah
- Al-Husayn bin Muhammad al-Asfihani. (2002). *al-Mufradat fi Gharib al-Qur'an*. Beirut: Dar Ehya' al-Turath al-'Arabi.
- Almossawi, M. (2001). Bank selection criteria employed by college students in Bahrain: An empirical analysis. *International Journal of Marketing*, Vol.19 No. 3 pp. 115-25.
- Al-Qardhawi, Y. (1997). *Fawa'id Al-Bunuk hiya Al-Riba Al-Haram*. Bangi: As-Syabab Media .
- Al-Qurtubi, Abi 'Abdillah Muhammad bin Ahmad bin Abi Bakr al-Qurtubi .(2006). *al Jami li Ahkam al-Qur'an*, (Tahqiq: Dr. 'Abdullah bin 'Abdul Muhsin al- Turki). Beyrut: Mu'assasah al-Risalah
- Al-Sabuni, Muhammad 'Ali. (1997). *Rawai' al-Bayan Tafsir Ayat al-Ahkam min al-Qur'an*. Beirut: Dar Ihya' al-Turath al-'Arabi.
- Al-Sarakhsi. (1980). *Al-Mabsuth*. Beirut: Dar Al Fikr
- Al-Zuhaili, W. (1989). *al-Fiqh al-Islami wa Adillatuhu*. Damsyik: Dar al-Fikr
- An-Nawawi. (1994). *Shahih Muslim Bi Syarhin* – Nawawi. Kairo: Daarul Hadiits.
- Antonio, M. S. (2001). Bank Syariah: Dari Teori ke Praktik. Jakarta: Gema Insani Press pp. 25
- Ascarya & Yumita, D. (2006). Comparing the Efficiency of Islamic and Conventional Banks in Malaysia and Indonesia. *Presented at "INCEIF Islamic Banking and Finance Educational Colloquium: Creating Sustainable Development of Human Capital and Knowledge in Islamic Finance through Education"*, KLCC, Kuala Lumpur, Malaysia, April 3-5, 2006.
- Ascarya. (2015). Analysis on Financial Crisis and How to Prevent It using the Islamic Perspective. Trisakti University.
- Chapra, M. U. (1985). Towards a Just Monetary System: Islamic Economics Series - 8. United Kingdom: The Islamic Foundation.
- Dusuki, A. Wa., & Abdullah, N. I. (2006). Why do Malaysian customers patronize Islamic banks?. *International Journal of Bank Marketing* Vol. 25 No. 3 pp. 142-160.
- Erol, C., & El-Bdour, R. (1989). Attitude, Behaviour and Patronage Factors of Bank Customers Towards Islamic Banks. *International Journal of Bank Marketing*, Vol.7 No.6, pp. 31-37.
- Erol, C., & El-Bdour, R. (1990). Conventional and Islamic Bank: Patronage Behavior of Jordanian Customers. *International Journal of Bank Marketing*, Vol.8 No.5 pp. 25-35.
- Evren, O. (2003). The role of advertising in commercial banking. *CEPR Discussion Paper*, pp. 27-29

- Financial Services Authority. (2019). Indonesia Banking Statistic 2019. Jakarta: Financial Services Authority, Republic of Indonesia, Banking Licensing and Information Department. www.ojk.go.id
- Financial Services Authority. (2019). Sharia Banks Statistic 2019. Jakarta: Financial Services Authority, Republic of Indonesia, Banking Licensing and Information Department. www.ojk.go.id
- Haron, S., Ahmad, N., & Planisek, S. L. (1994). Bank Patronage Factors of Muslim and Non-Muslim Customers. *International Journal of Bank Marketing*, Vol. 12 No. 1 pp. 32-40.
- Hegazy, I. (1995). An Empirical Comparative Study Between Islamic and Commercial Banks Selection Criteria in Egypt. *International Journal of Commerce and Management*, Vol.5 No.3 pp. 46-61.
- Hendarto, Y. (2010) Persepsi Masyarakat Terhadap Bunga Hutang Piutang. Universitas Muhammadiyah Surakarta
- Iqbal, M., & Mirakhor, A. (2011). *An Introduction to Islamic Finance: Theory and Finance* (2nd ed.). Singapore: John Wiley & Sons (Asia).
- Iqbal, M., & Molyneux, P. (2005). *Thirty Years of Islamic Banking*. New York: Palgrave Macmillan.
- Kader, R. A., Zakaria, R. H., Razali, N., & Abdullah, N. (2014). Why this Bank? Understanding Customers' Preference for an Islamic Bank in a Competitive Market. *Journal of Islamic Economics, Banking and Finance*, Vol. 10 No. 2 pp. 138 – 153.
- Metwally, M. (1996). Attitudes of Muslim Towards Islamic Banks in a Dual Banking System. *American Journal of Islamic Finance* Vol.6 pp. 11-17.
- Mushtaq, S., Siddiqui, D.A. (2016). Effect of Interest Rate on Economic Performance: Evidence from Islamic and non-Islamic Economies. *Financial Innovative* Vol. 2, No. 9 doi:10.1186/s40854-016-0028-7
- Nadeem, F., Zaman, N. U., & Shah, S. R. I. (2015). Knowledge, Cause and Level of Acceptance of Interest among Muslims in Balochistan. *MPRA Paper* No. 64556 pp. 7-16. Online at <http://mpa.ub.uni-muenchen.de/64556/>
- Omer, H.S.H. (1992). The implications of Islamic beliefs and practice on the Islamic financial institutions in the UK: A case study of Albaraka International Bank UK. Loughborough: Loughborough University.
- Pratiwi, A. N. (2010). Analisis Faktor-Faktor Yang Mempengaruhi Keputusan Masyarakat Muslim Untuk Menggunakan Bank Syariah. Solo: Sebelas Maret University
- Riggall, J. (1980). A new study: How newcomers select banks. *ABA Banking Journal*, Vol.72 No.7 pp. 93-4.
- Saad, N. M & Mubasshera, H. (2015). An Exploratory Study on the Understanding of the Concept of *Ribā* and Factors Determining Patronization of Conventional Banks among Muslims in Malaysia. *Journal of Islamic Economics, Banking and Finance*, Vol. 11 No. 3 pp. 18 – 23.
- Sakti, A. (2007). *Analisis Teoritis Sistem Ekonomi Islam: Jawaban atas Kekacauan Ekonomi Modern*. Jakarta: Paradigma & Aqsa Publishing.
- Siddiqi, M. N. (2004). *Riba, Bank Interest and The Rationale of Its Prohibition. Visiting Scholars' Research Series No.2*. Jeddah: Islamic Research and Training Institute pp. 35-63.
- Tahir, S. (2014). The Divine Will on *Ribā*. *Islamic Econ.*, Vol. 27 No. 1 pp. 39-70.

Website:

<http://diskop.ntbprov.go.id/sosialisasi-kawasan-bebas-riba/>

<https://www.suarantb.com/pilihan.editor/2018/07/258965/Bank.Rontok.Berkedok.Koperasi.Marak.di.KSB>