RINGKASAN

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ANALISIS INVESTASI *CRYPTOCURRENCY* DALAM PANDANGAN FIKIH KONTEMPORER DAN DEWAN SYARIAH MAJELIS ULAMA INDONESIA
(Jumadiah, S.H., M.H. dan Tri Widya Kurniasari, S.H., M.Hum)

Cryptocurrency, sebagai bentuk inovasi keuangan digital telah menjadi instrumen investasi yang populer, terutama di Indonesia yang mengalami pertumbuhan signifikan sejak 2013. Namun, kemunculan *cryptocurrency* menimbulkan perdebatan hukum, khususnya dalam konteks syariah Islam. Penelitian ini bertujuan untuk mengetahui dan menjelaskan investasi *cryptocurrency* dalam pandangan fikih kontemporer dan Dewan Syariah Nasional Majelis Ulama Indonesia, serta perkembangannya di Indonesia.

Penelitian ini menggunakan pendekatan yuridis normatif dan metode deskriptif analitis. Fokus utama skripsi adalah mengkaji apakah investasi *cryptocurrency* sesuai dengan prinsip-prinsip fikih muamalah dan pandangan Dewan Syariah Nasional Majelis Ulama Indonesia.

Berdasarkan pandangan fikih kontemporer, syarat investasi pada *cryptocurrency* tidak terpenuhi, karena tidak memiliki wujud fisik yang dapat diserahkan, dan mayoritas dari berbagai macam jenis kripto tidak memiliki aset dasar. Dewan syariah Nasional Majelis Ulama Indonesia memperbolehkan perdagangan *cryptocurrency* sebagai komoditas berjangka selama memenuhi prinsip muamalah. Dengan prinsip *al-ashlu fil muamalah al-ibahah*, memberi ruang perkembangan inovasi keuangan modern, namun tetap harus selaras dengan *maqasid al-shariah.* Dilihat dari segi hukum positif, *cryptocurrency* telah diatur melalui Permendag Nomor 99 Tahun 2018 dan Peraturan Bappebti. Sejak Januari 2025 pengawasan beralih ke Otoritas Jasa Keuangan berdasarkan Undang-Undang Nomor 4 Tahun 2023 tentang Pengembangan dan Penguatan Sektor Keuangan. Artinya negara mengakomodir perkembangan investasi *cryptocurrency*.

Disarankan, Dewan Syariah Nasional-MUI untuk menegaskan aset dasar yang dimaksud dalam pertimbangan kebolehannya. Ulama juga perlu menjelaskan secara eksplisit cara berinvestasi digital yang benar sesuai dengan syariah, karena investasi digital jelas tidak akan memiliki wujud fisik yang nyata. Pemerintah Indonesia juga seharusnya membuat undang-undang yang mengikat terkait penggunaan kripto di Indonesia.

Kata Kunci : Investasi, Cryptocurrency, Fikih Kontemporer, Dewan Syariah Nasional-Majelis Ulama Indonesia

SUMMARY

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ANALYSIS OF CRYPTOCURRENCY INVESTMENT IN THE VIEW OF CONTEMPORARY FIQH AND REVIEW BY THE NATIONAL SHARIA COUNCIL OF INDONESIAN ULEMA

(Jumadiah, S.H., M.H. dan Tri Widya Kurniasari, S.H., M.Hum)

Cryptocurrency, as a form of digital financial innovation, has become a popular investment instrument, especially in Indonesia, which has experienced significant growth since 2013. However, the emergence of cryptocurrency has sparked legal debates, particularly in the context of Islamic sharia. This study aims to identify and explain cryptocurrency investment in the view of contemporary fiqh and the Indonesian Ulema Council's National Sharia Board, as well as its development in Indonesia.

This study uses a normative juridical approach and descriptive analytical methods. The main focus of this thesis is to examine whether cryptocurrency investment is in accordance with the principles of muamalah fiqh and the views of the National Sharia Council of the Indonesian Ulema Council.

Based on contemporary fiqh views, the requirements for investing in cryptocurrency are not met, because it does not have a physical form that can be transferred, and the majority of various types of cryptocurrencies do not have underlying assets. The National Sharia Council-MUI allows cryptocurrency trading as a commodity futures as long as it meets the principles of muamalah. Based on the principle of al-ashlu fil muamalah al-ibahah, which allows for the development of modern financial innovations, it must still be in line with maqasid al-shariah. From a positive law perspective, cryptocurrency is regulated by Minister of Trade Regulation No. 99 of 2018 and Bappebti Regulation. And since January 2025, supervision has shifted to the Financial Services Authority based on Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector. This means that the state accommodates the development of cryptocurrency investment.

It is recommended that the National Sharia Council-MUI clarify what basic assets are meant in the consideration of permissibility. Scholars also need to explicitly explain how to properly invest digitally in accordance with sharia, as digital investments clearly do not have a tangible physical form. The Indonesian government should also enact binding legislation regarding the use of cryptocurrency in Indonesia.

Keywords : Investment, Cryptocurrency, Contemporary Fiqh, National Sharia Council of Indonesian Ulema