

Original Article

Money Waqf Regulation and Dynamics of Productive Waqf Asset Governance: A Socio-Legal Study on the Qurani Pamekasan Insan Foundation

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Abstract:

Since the MUI fatwa regarding cash waqf was issued on May 11 2002 and the Law on waqf number 41 of 2004 and PP Number 42 of 2006 was issued, nazir is considered a pillar of waqf waqf. Nadzir is considered an important element in waqf management in developing waqf assets significantly. This research discusses how to update cash waqf regulations in the management and development of waqf assets in Indonesia? How is the implementation of cash waqf regulations at the Insan Qur'an Foundation? What is the impact of the implementation of cash waqf regulations on Insan Qurani Indonesia Pamekasan Madura? This research uses qualitative research methods, with field research. With a normative-sociological approach. The findings from this research show that changes to waqf regulations regarding the management and development of waqf assets in Indonesia, the implementation of cash waqf regulations at the Indonesian Insan Qurani Foundation opened up opportunities and awareness for the Pamekasan community regarding the urgency of empowering productive waqf for the sake of realizing welfare and social justice. Waqf regulations can make it easier for Nazirs to develop productive waqf in Indonesia. Cash waqf has made a positive contribution to the development of Quran houses, trade, agriculture and livestock under the Insan Qur'an Foundation, expanding access to education and creating new jobs. This research offers an in-depth view of the practice of cash waqf as an effective strategy in developing waqf land assets in Indonesia, with the Insan Qur'an Foundation as the locus of this research study.

Keywords: Regulation; Implementation of regulations; Cash Waqf; Management and Development of Waqf Assets; Community Welfare.

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Introduction

Waqf legal regulations in Indonesia have existed since 1905, during the Dutch East Indies colonization, which is contained in Bijblad 1905 no.6196, concerning Toezicht op

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den Bouw van Mohammadaansche bedehuizen ([Chasanah & Maksum, 2022](#)), until the emergence of Presidential Instruction number 1 of 1991 concerning the Compilation of Islamic Law (KHI) which contains waqf in the 3rd book. In this KHI, there has been a policy for waqf of movable objects, as well as the provision of a wider role to Nazir, sub-district MUI and its sub-district ([Siregar, 2012](#)). In the 20th Century, precisely on May 11, 2002, the fatwa commission of the Indonesian Ulema Council decided on the ability of money waqf in Indonesia to be used as a guideline for Muslims in implementing the concept of productive waqf, the fact that is not widely known by Muslims in Indonesia. Then, in 2004 the legislature stipulated Law No. 41 of 2004 concerning Waqf (Law No.41/2004) as the legal basis that regulates various aspects related to the management of waqf in Indonesia based on the productive paradigm ([Rosadi, 2019](#)).

Prior to the enactment of Law number 41 of 2004 and PP. Number 42 of 2006 concerning waqf, waqf regulations in Indonesia are regulated in PP. Number 28 of 1997 concerning the waqf of owned and slightly protected land in Law number 5 of 1960 concerning the basic regulations of Agrarian Land ([Ahmad Faisal, 2019](#)). In the regulations and legislation, it only regulates immovable waqf and its allocation is prioritized for the interests of places of worship, such as mosques, mushallas, Islamic boarding schools, cemeteries and others. Due to its limited scope, regulations and laws are needed that provide opportunities for the development and empowerment of waqf assets more productively ([Chasanah & Maksum, 2022](#)), so the MUI fatwa Commission on May 11, 2002 issued a fatwa on the validity of money waqf in Indonesia. Furthermore, the government stipulated Law number 41 of 2004 concerning waqf which was strengthened by Government Regulation number 42 of 2006 concerning the implementation of Law 41 of 2004. The two government regulations have urgency in the management of waqf, because he emphasizes the importance of empowering waqf productively in order to realize the welfare of the people ([Sukmana, 2020](#)).

The progressive and adaptive regulation is a refinement of several existing representative regulations, by adding progressive, innovative, and comprehensive things as an effort to empower waqf assets productively and professionally. Examples of progressive regulations are the permissibility of waqf objects within a certain period, immovable waqf such as money, securities, shares, shukuk, IPR, and others. This waqf model is not entrusted to the nazir to be managed productively and professionally so that its benefits can be used for the benefit of the ummah and for the sake of realizing the welfare of the general public.

In modern waqf regulations and legislation, nazir is categorized as a pillar of waqf and they are given a maximum right of 10% of the results of their management, nazir is limited to their working period. In addition, Law 41 of 2004 emphasized the establishment of a national waqf institution which was later known as the Indonesian Waqf Agency (BWI). This waqf body is independent which aims to foster nazirs to manage and develop waqf assets. BWI can be a key role because it functions as a nazir and also functions as a nazir coach so that waqf assets can be managed and developed professionally, productively, and responsibly.

The most influential factors in the National Waqf Index are regulations, institutions, and processes ([Lestari, Sukmana, Beik, & Sholihin, 2023](#)), there are also studies on extensive surveys in the literature on waqf assets published in leading journals ([Sukmana, 2020](#)), the urgency of fostering waqf nazir towards professional waqf is also a significant impact of the contextualization of waqf regulations ([Fitri, 2023](#)), the management and development of corporate-based productive waqf is evidence of the

urgency of adaptive and progressive regulation ([Huda, Noviana, & Santoso, 2020](#)), the important role of regulation in the management and development of waqf assets ([Saprida, Fitri Raya, 2022](#)). Based on this literature pact, it can be said that this study is still needed, considering that there is still no study on Islamic boarding schools that develop waqf assets professionally aimed at financing pesantren operations and opening up job opportunities and preparing sakill and the economy of students.

This article describes the implementation of cash waqf regulations on the management and development of waqf assets under the Insan Qur'ani Pamekasan Foundation with a formulation of the problem, how to update cash waqf regulations in the management and development of waqf assets in Indonesia? How is the implementation of cash waqf regulations under the Indonesian Qur'ani Insan Foundation in Pamekasan Madura? What is the impact of the implementation of cash waqf regulations in Insan Qurani Indonesia Pamekasan Madura?

Methods

Research Loci and Focus. This research was conducted at the Indonesian Quran Insan Foundation, Pamekasan, East Java, which was chosen as the locus of this research because this foundation is the most creative in managing and developing waqf assets in Pamekasan Regency. How is the implementation of the waqf land development program using waqf at the Insan Qurani Indonesia Foundation. Is the implementation of cash waqf in accordance with the principles of waqf management and development in Indonesia? and what are the legal implications in influencing the development of land waqf through money?

Types and approaches of research. This research is a field research using a qualitative approach. Field research is research that is intended to reveal the facts that exist in some citizens in their behavior and the reality around them ([Moleong, 1989](#)). Meanwhile, the qualitative research approach is a type of research that explores and provides deeper insights into real-world problems ([Narbuko & Achmadi, 2021](#)). The facts revealed are about the implementation of the concept of cash waqf, the suitability between the implementation of the concept of waqf and the regulations applicable in Indonesia, the legal implications of the implementation and development of waqf assets at the Insan Qurani Foundation in Pamekasan, East Java, Indonesia.

Participants. This study involved nine participants, consisting of three key informants and six respondents ([Moh. Nazir, 2003](#)). The respondents consisted of four students from four locations of the Quran House, two teaching ustadz at the Quran House, and one of the management elements, namely the Director of the Indonesian Qurani Insan Foundation. The involvement of the nine informants adheres to the principle of representation. Representation is an important prerequisite in qualitative research ([Suharsimi Arikunto, 2006](#)). The representation of informants in this study refers to the leaders in each data unit, taking into account the experience, knowledge, and involvement of the informants in the research unit, as required as informants ([J, 2022](#)). The leader of each data unit becomes the key informant, who shows the researcher who the informant is. Overall, this study involved six respondents and three key informants. All of these key informants and informants expressed their participation in this study.

Data collection. Data were collected using structured and unstructured interviews and document studies ([Pakpahan et al., 2022](#)). Structured interviews use interview guidelines, conducted in interviews with subjects related to organizational processes and

events that occur in daily life. Guidelines are available in the appendix. Unstructured interviews were conducted to collect data related to the experiences, attitudes, and values embraced by the informant (Creswell, 2014). Unstructured interviews are usually conducted with in-depth interviews. This in-depth interview makes it possible to understand the values referred to by the informants due to a process called probing (Le & Schmid, 2022). Interviews are conducted in person or using media (phone, WhatsApp, and email). Interviews are mainly conducted in person, face-to-face, especially in unstructured interviews. However, to confirm data related to structural data, it is possible to apply media (Creswell, 2014). The document contains relevant data on women legislators, such as the number, distribution by number of managers, and distribution by nazir, mauquf and mauquf alaih are also needed in this study. The study of this document is important because qualitative research relies on quality information and argumentation (Moh. Nazir, 2003).

Data analysis. Data was collected using a variety of methods, defined by theme, and verified for conformity (Fox & Alldred, 2023). After systematization, the data is then analyzed using descriptive analysis. Where the data collected, selected and verified and narrated to draw a conclusion.

Results

Renewal of Cash Waqf Regulations on the Management and Development of Waqf Assets in Indonesia

Waqf regulations in Indonesia have changed and improved from the colonial period to the present. This can be felt in the impact on the management and development of waqf assets, as told by the daily management of the R1 and R2 Insan Indonesia Foundations in Pamekasan as follows:

As an alumnus of students, I don't know much about positive laws belonging to the state, all I know is about fiqh law, such as alms, infaq, hibbah, waqf and others. What I know is that waqf belongs to Allah so it cannot be sold, donated and inherited. Therefore, I often collect infaq funds and alms only to be used as YIQI operational funds.

Next, the author asked about the regulations that allow this productive waqf, considering that in the cottage it is not taught about productive waqf and only classical and traditional waqf fiqh?, then the Director and Secretary answered:

Qadarullah, I was met by a waqf lawyer who has researched waqf in Singapore and Malaysia. He said that since 2002 MUI has allowed money waqf to be managed and developed and distributed its benefits to mauquf alaih. Apart from that, he also informed about mobile waqf as described in Law No. 41 of 2004 and PP. No.41 Regarding the implementation of Waqf. I was also interested and gathered YIQI administrators to hold training on the management of this cash waqf.

In addition to R1, the author also interviewed R2 and R3 regarding the regulations used by YIQI in the management of Productive waqf there.

I was asked to study the MUI Fatwa of 2002 concerning Money Waqf, as well as the waqf legislation in Indonesia, Law no.41 of 2004 concerning Waqf and PP. Number 42 of 2006 concerning the Implementation of the Waqf Law. And it turns out that the content is amazing, and changes our paradigm about waqf and its management, such as changing the object of waqf (Mauquf bih); how to manage and register cash waqf, waqf assets can be for a certain period of time and do not have to be forever; Kahrusan Nadzir is responsible and professional; Waqf nadzir is given the right to receive the results of the

waqf management.

In addition, other foundation administrators also told the beginning of productive waqf management under YIQI Pamekasan, as explained by R3, R4:

In the waqf regulations that we learned through the cash waqf management training, among others, the Nadzir consists of individuals and can also be a legal entity, as well as the limitation of the preode to become a nadzir so that it is easier to evaluate and measure the achievement index of the management and development of the waqf. There is also an emphasis on building a special institution for waqf management and the development of waqf assets such as BWI, perhaps it is aimed at being more focused and professional.

For them, there are many advantages contained in the latest waqf regulation as said by informants R1 and R4,

The MUI fatwa which was strengthened by the stipulation of Law number 41 of 2004 concerning Waqf, PP. Number 42 of 2005 and PP. Number 25 of 2018 concerning Amendments to PP. Number 42 of 2006. The regulations and regulations on waqf since 2002 have all emphasized the importance of empowerment and development of waqf assets which have high economic potential for the welfare of mankind in general and mauqf in particular.

Based on the above data, it can be said that waqf assets cannot increase the benefits of mauqf alaih without adaptive, contextual and progressive regulations, and the formation of professional nadzir. The latest waqf regulations in Indonesia open up opportunities for the development of waqf assets which were originally only in the form of immovable waqf and supplemented with immovable waqf such as money, shares, securities, IP and others. In addition, he also changed the paradigm of waqf asset management which was originally managed traditionally to semi-professional and some even professional.

How is the implementation of cash waqf regulations under the Indonesian Qurani Insan Foundation in Pamekasan Madura?

- 1) The forerunner of the implementation of productive waqf through money under Insan Qurani

In the fatwa decision of the Indonesian Ulema Council on May 11, 2002 regarding money waqf, it is defined as waqf carried out by a person, group of people, institution or legal entity in the form of cash ([MUI, 2002](#)), included in the definition of money are securities. Waqf is legal jawaz (permissible). Money waqf may only be distributed and used for things that are permissible according to sharia. The principal value of money waqf must be guaranteed to be sustainable, it must not be sold, granted, and/or inherited ([Al-Kubaisi, 1977](#)).

The Indonesian Qur'ani Insan Foundation is an institution engaged in the development of tahfidz and tahfidz Islamic boarding schools based in Kolpajung village on Jl Gatot koco GG IV district, Pamekasan district, Pamekasan district, East Java which has the Tahfidzul Qur'an, Tahsinul Qur'an, Tadabur Al-Qur'an and Al-Qur'an Therapy.

The Director of Yayaysan Insan Qurani Indonesia R1 explained the reasons behind the productive development of waqf assets are:

"The Indonesian Quran Insan Foundation has developed productive waqf assets around 2020 and has started to develop waqf assets. The reason for the development of

cash waqf assets is because it is to finance the Foundation's operations because, before developing productive waqf, the foundation depended on donors, and thank God now we have taken advantage of the results of the waqf development of productive waqf that we have to be productive."

In line with what the Director said, what was stated by the Secretary of the R2 Foundation as follows:

That the easiest way to finance foundations and other endowment funds for the ummah is to develop infaq funds and cash waqf, because it is in accordance with the current situation and conditions of modern humans.

In the construction of Islamic boarding schools, Yayasan Insan Qur'ani Indonesia (YIQI) made a special breakthrough to find operational costs for our foundation, due to limited funds in purchasing land for Yayasan Insan Qur'ani Indonesia to make a waqf program through money to buy land intended for the construction and expansion of Qur'an Islamic boarding schools and also for business land and others whose proceeds are used to serve the needs of students of Yayasan Insan Qur'ani Indonesia.

A manager of the foundation in the Public Relations section responded to a question about the reason for developing R4 cash waqf, he said:

"We always bother to bear the operational costs of this Foundation, then we stayed in touch with the house of a lecturer at PT Pamekasam who is an expert in the field of productive waqf development, he suggested that we open up opportunities to buy land to be used as waqf assets, then be productive, either in the form of agriculture, livestock or business centers and others".

A treasurer of the Insan Qurani Indonesia Foundation expressed his approval to develop waqf assets through money, saying R1 and R3:

The way we started the intention to develop is to look for strategic land to be sold, or rent a shophouse to be used as a business development, or land for agriculture, or livestock. Then we offer and grant in the mass media to prospective waqf recipients to want to do waqf, we offer a system for purchasing kapling permiter in the mass media, such as WAGroup, Tiktok, Facebook, tweet and so on,

Based on the above data, it can be said that the application of the concept of cash waqf is very easy to apply in Indonesia, because it is in accordance with the ideology of the Indonesian people who believe and believe in the necessity of doing good to be used as a provision in the hereafter. As Muslims, we must believe in the existence of life after death, and for the provision of life in the hereafter, it is prepared and done in this world.

2) The initial stage of the development of Productive Waqf of the Indonesian Qurani Insan Foundation

Currently, the Indonesian Quran Insan Foundation has five branches of the Qur'an House, including the An-Nur Qur'an House, the Citra Indah Qur'an House, the Utrujah Qur'an House, the Misbahus Sudur Qur'an House, and the Nurul Jadid Qur'an House as well as agricultural land, shops and livestock

The Director of YIQI conveyed his answer regarding the beginning of the development of cash waqf at YIQI as follows: R1 and R2:

After we find the land or building that we want to sell or rent, we spread the message to the prospective waqf in various mass media, both on WAGroup, Fb, Twitter, Tiktok and others. Generally, the program will sell out in the range of one to three months depending on the amount of money needed.

In line with the director's expression above, what the secretary of the foundation said that in carrying out the special program, the development of waqf assets is R4:

After we learned and discussed the contemporary waqf material, we were moved to realize waqf that seemed applicable, we held an internal meeting to start the implementation of the training results, then it was decided to look for land to be sold or offered, both agricultural land and business land in strategic places.

Managers are usually also involved in the launch of a productive waqf asset development program, as stated by R6, R7, R8

In general, we are usually involved in disseminating information to our colleagues and acquaintances, as well as providing offers for waqf culture. The provision of waqf asset development programs is usually disseminated in various mass media that I have.

The next stage is to develop the waqf fund productively and professionally, so that the benefits of waqf continue to increase and remain forever for the following R1, R2 and R3.

From the results of the purchase of waqf land through the money, we classify it into three things, namely agriculture, trade and livestock. For agricultural land, we usually plant watermelon, milon and corn, themakai; Meanwhile, development in the form of business and trade is the sale of pentol, Madura satay, Ruqyah Honey, all of which are spread at several locations in Madura. All net proceeds are used to meet the needs of the Foundation, including consumption and accommodation for students and ustadz. As for the farm, we only focus on goats, it is in the context of providing fattening of sacrificial animals.

The trial of the development of waqf assets at the Insan Qurani Indonesia Foundation, got very amazing results, because the results exceeded the targets and objectives set by the Foundation's management. Therefore, the foundation manager develops again in the form of a more promising business and all targets are fulfilled well.

3) The implementation of cash waqf is in accordance with the principles of waqf management and development in Indonesia.

One of the respondents answered the researcher's question about the suitability of the development of productive waqf he asked R1 and R2:

Before we opened a productive waqf development program, we always consulted with people who are considered experts in their fields, because it is recognized or not that there are many traditional waqf concepts that are contrary to this contemporary waqf concept, and we have difficulty if we have to base on the classic waqf concept, and thank God we were helped a lot by that expert who often cites new regulations in the development of this waqf asset. such as the MUI Fatwa in 2002 and also the Waqf Law number 41 of 2004 and Government Regulation Number 42 of 2006. Which opens up many opportunities to develop productive waqf assets including opportunities that allow waqf at certain times and without having to waqf forever as the waqf law in classical fiqh requires that the waqf assets must remain forever.

In line with the opinion of the Director of the foundation above, what was said by one of the Ustadz who teaches Tahsin and Tahfidz Al-Quran under the Insan Quran Indonesia R2 and R4 foundation as follows:

We are very grateful to our team of consultants who provide a lot of motivation and concept for the development of productive cash waqf assets, he always explained about this productive waqf starting from inclusive waqf fiqh, such as waqf fiqh among Hanafi

madhhabs, and followed by the fatwa of ulama in Indonesia, namely the Fatwa of the Central MUI Fatwa Commission number 02 of 2002, and we also thank the legislature for passing Law number 41 of 2004 concerning waqf, and we also do not forget to thank the government/President for making Government Regulation number 42 of 2006 which provides greater opportunities for nadzir and productive waqf managers, so that we have a greater opportunity to increase the benefits of waqf itself. From that regulation, we make the legal basis for the management of our waqf assets under the Insani Quraani Indonesia foundation.

A student also had time to give a good response related to the beneficiaries of the waqf development by saying R9 and R10 that:

We are grateful to the foundation for preparing facilities and infrastructure as well as ustadz who are sorry and consume free food and drinks to students, students of the Quran and memorizers of the Quran. They always teach practical and applicable fiqh in this world of modern.

The development of waqf assets through cash waqf carried out by the Indonesian Quran Insan Foundation in Pamekasan turned out to be very in accordance with the regulations for the development of waqf assets in Indonesia, such as the MUI Fatwa number 2 of 2002, the Waqf Law number 41 of 2004, the BWI Regulation number 1 of 2020 concerning Guidelines for the management and development of waqf property and so on. This is because the Foundation's management consulted and brought in productive waqf experts before and during the development of the cash waqf assets.

What is the impact of the implementation of cash waqf regulations under the Indonesian Qurani Pamekasan Madura Personnel?

The legal implications for the development of waqf assets through money can be seen from several aspects, such as shifting the object of waqf, a change in the paradigm of ulama and modern society, and the management and development of waqf.

1) Shift in the Object of Waqf

The Director of the Indonesian Quran Insan Foundation in Pamekasan proudly told about the opportunities to develop waqf assets registered in the name of Yayasan which he manages R1:

We have bought five boxes of waqf land through the musytarak waqf program, namely land owned by residents that we want to sell, we buy it with the waqf money we collect, at a price of Rp 100,000 permitter, after that we are productive and the results are allocated in accordance with the purpose of the waqf. We do all of this after we know and realize the opportunities and development of productive waqf. Through the study and training of contemporary waqf management. Originally managed traditionally and now developed professionally and responsibly, in other words it is made a profession and not just a side job.

In line with the statement of the Director above, what the manager of this foundation said R3, R7, R8.

We are very helped by the shift in the meaning of waqf and the object of waqf regulated in the fatwa of the Indonesian Ulema Council number 2 of 2002, the Waqf Law which was passed in 2004, PP. number 42 of 2006, and also BWI Regulation number 1 of 2020 concerning guidelines for the management and development of waqf assets. All of these regulations and laws open up opportunities to increase the yield and benefits of waqf benefits.

In line with the above opinion, what an Ustadz under the auspices of YIQI R4, R5, R6 said:

It is permissible to carry out Istibdal (exchange of rolls) of waqf property with the approval of the minister of religion and BWI. With this arrangement, we can swap less productive land located in the countryside for land that is located on the road and easily accessible to the public. Previously, we did not dare to sell/buy or exchange waqf land because it was based on the classic paradigm enshrined in waqf fiqh which states that waqf assets should not be sold, donated and/or inherited to their heirs.

2) Classical and modern scholar paradigm

The managers of YIQI are almost all alumni of Islamic boarding schools, so that they can feel the elasticity of contemporary waqf fiqh law, as stated by R1, R2, R7, R8 as follows:

In the classical literacy of the book of fiqh, scholars debate the validity of money waqf or other movable waqf. Meanwhile, contemporary scholars accept the concept of movable waqf such as money, securities and others for the reason of greater, dynamic, and flexible economic benefits in the management and development of waqf assets. This opinion is what we rely on in managing this productive waqf.

Knowledge and awareness of the importance of managing and developing productive waqf assets as mentioned above can increase the role of waqf nationally, and internationally.

3) Management and development of waqf assets

The law that regulates productive waqf or money waqf provides a better structure in the management of land waqf through money, because it encourages transparency and accountability in the management of productive waqf assets and demands visionary, professional and accountable nazir before God, as well as before humans related to the waqf asset, such as waqf and waqf beneficiaries.

The above opinion is in accordance with the opinion of the manager of Yayaysan Insan Qurani Indonesia R1,R3,R7, R8. They act as administrators of Tahfidz institutions and Islamic boarding schools as well as nadzir of assets registered on behalf of waqf land of the Insan Qurani Foundation.

We are very careful and vigilant, because the assets that we manage and develop are not our personal property that can be enjoyed by ourselves and also donated or even inherited to our descendants. We are aware that all of this belongs to Allah, belongs to the beneficiaries of waqf and also to society in general.

Based on the explanation in the bag, it can be said that science and paradigm changes in a person or a group of people can affect changes in the pattern of attitudes and patterns of behavior of a person in his profession, including the management and development of productive waqf assets.

Discussion

Significant changes to asset development in Indonesia

In Indonesia, waqf regulations are regulated by various regulations and legislation, including ([Jaharuddin, 2020](#)), first, the Basic Agrarian Law number 5 of

1960; second, PP.28 of 1977 concerning the method of waqf; third, Regulation of the Minister of Religion no.1 of 1978 concerning details on PP. Number 28 of 1977 concerning Procedures for Land Waqf; fourth, Instruction of the Minister of Religion and Head of the National Defense Agency No. 4 of 1990, number 25 of 1990 concerning land certificates; fifth, the National Defense Agency number 630.12782 concerning the implementation of waqf land certification; sixth, Presidential Instruction No. 1 of 1991 concerning KHI; seventh, Law no. 41 of 2004 concerning Waqf; eighth, PP. 42 of 2006 concerning the implementation of Law number 41 of 2004; ninth, PP. Number 25 of 2018 concerning Amendments to PP. Number 42 of 2006 concerning waqf; tenth, the Minister of Religion Regulation number 73 of 2013 concerning the procedure for waqfation of immovable objects and movable objects other than money ([Mohammad Nuh BWI, 2022](#)).

The urgency of Law number 41 of 2004 concerning waqf and Government Regulation number 42 of 2006 concerning the implementation of law number 41 of 2004 which was amended by Government Regulation. Number 25 of 2018 opens up opportunities for movable waqf objects, such as money waqf, shares, securities, intellectual rights waqf and others. Considering that in the previous waqf legislation, it only included immovable waqf objects, most of which were used for non-productive needs, such as madrasas, mosques, orphanages, school pesantren, orphanage foundations and others ([Rosadi, 2019](#)). Therefore, this waqf regulation is very significant in increasing waqf assets, considering that money, shares, securities, patents and others are important variables in the development of the contemporary economy, because money, stocks, and other securities are not to be spent consumptively ([Suhrawardi and Wajdi, 2016](#)). And if the cash waqf is used in a consumptive manner, then it violates the concept of waqf itself, because the essence of the money waqf is entrusted to the nazir to be managed productively and only the benefits/results are distributed for the benefit and welfare of the people.

In the latest Waqf Law and Government Regulation, he emphasized the urgency of establishing a national waqf institution known as the Indonesian Waqf Agency (BWI). The government's policy to establish BWI is that waqf assets have increased significantly with the existence of movable waqf variants, such as money, stocks, IPR, and other securities ([Asytuti, 2022](#)). Through this body, the guidance and supervision of nazir in the management and development of waqf assets can be realized properly, so that waqf assets are managed and developed responsibly and professionally. And this is evident that they can increase Indonesia's waqf index from year to year ([BWI, 2022](#)) ([Lestari et al., 2023](#)). The renewal of waqf regulations has a very significant positive impact on the management and development of productive waqf assets and their distribution to mauquf alaih in Indonesia ([Lestari et al., 2023](#)).

Implementation of cash waqf regulations under the Indonesian Qurani Insan Foundation in Pamekasan Madura

The key role in the implementation of cash waqf regulations is the existence of nazirs and a solid work team to open up job opportunities and develop the economy of the people ([Abdurrohman Kasdi, 2021](#)). The implementation of cash waqf regulations can be a solution for the operational financing of Islamic education foundations ([Sukmana, 2020](#)) as well as the Indonesian Qurani Insan foundation in Pamekasan. MUI Fatwa of 2002 and Law number 41 of 2004 and PP. Number 42 of 2006 which allows money waqf to be the basis for the application of money waqf or waqf through money ([Sudirman, 2013](#)) under the Qurani Insan Foundation in Pamekasan is developed in the form of land

educational institutions for Quranic houses, agriculture, shops, trade, such as satay, pentol and others (R1, R3 and R4).

The impact of the implementation of changes in cash waqf regulations under the Indonesian Qurani Personnel Pamekasan Madura

The most obvious change from the change in cash waqf regulations is the change in the paradigm of Islamic scholars and society towards waqf law and contemporary waqf objects (Rosadi, 2019). The latest waqf regulation requires a professional and responsible nadzir and demands a special institution that manages and develops this productive waqf (Jaharuddin, 2020). The Insan Quran Foundation has felt the bittersweet of managing productive waqf through money as a result of changes in contemporary waqf regulations.

Conclusion

Changes in waqf regulations in Indonesia overhaul the paradigm of ulama, intellectuals and Indonesian society, starting from the concept of waqf, waqf objects, conditions, duties, functions and honorariums of nadzir, including the limitations of the preodesation of nadzir's work. This waqf regulation increases Indonesia's waqf asset index, also opens up job opportunities and increases the potential of money waqf which is estimated to reach 18T per year. The emphasis on the existence of a special waqf institution known as BWI makes waqf assets well recorded and have a waqf certificate that can ensure the security of waqf assets in the future. BWI administrators can also provide guidance to waqf nadzir, both at the center, waliyah and in regions/districts or cities. The Indonesian Qur'ani Insan Foundation provides a real example in the development of waqf land assets through money. The Foundation has succeeded in expanding and improving the quality of educational facilities in the five branches of the Qur'an House that they manage. This shows that cash waqf not only provides spiritual benefits but also has a real impact in improving people's welfare.

The implementation of cash waqf regulations under the Yayasan Insan Qurani has proven that the implementation of cash waqf can ease the burden of operational costs of da'wah education in Pamekasan. In fact, the foundation has not registered itself as a Money Waqf Nadzir. This is because they still do not believe in the security of the stock waqf or the security of the waqf money. Therefore, the money collected is intended to buy land, shops, and other business lands, such as stalls selling satay, stalls for selling Mr. Ustadz's pentol. And this is what we call waqf through money and cannot be categorized as money waqf. This research is only limited to the management and development of waqf assets through money under the Insan Qurani Foundation, even though there are many other productive waqf management in Madura.

There are still many productive waqf research in Pamekasan that have not been researched, for example, the development of waqf land assets in several educational foundations in Pamekasan that use musytarak waqf with the capital of giving certificates of appreciation to donors or prospective waqf candidates who have been sold permits at varying prices. After the land is purchased with the concept of waqf musytarak, the land is transferred, from individual ownership to the ownership of waqf land of foundations or mosques. In addition, BWI Pamekasan district has already conducted socialization of waqf regulations and data collection as well as the development of waqf assets in Pamekasan. All of this needs to be researched and published as an appreciation for changes in waqf regulations in Indonesia.

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