# Acceleration of Islamic Finance Fatwa Legislation of the National Sharia Council of the Indonesian Ulema Council Based on Ijtihad *Istinbati* and Ijtihad *Tatbiqi*

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**Abstract**

In recent decades, Islamic business and finance have experienced rapid growth and become a crucial pillar of the global economic system. This growth is not limited to Muslim countries, but also in Western countries, which are beginning to adopt Islamic financial principles as an ethical alternative to conventional systems. However, global dynamics characterized by technological disruption, financial crises, climate change, and social inequality demand a more resilient and sustainable Islamic financial system. Therefore, a robust and adaptive regulatory framework, including an accelerated program for issuing Islamic financial fatwas, is urgently needed to ensure the stability and sustainability of the Islamic financial system in the future. This research aims to analyze the future direction of Islamic business and finance, focusing on strengthening the regulatory framework that can ensure the resilience and sustainability of the Islamic financial system. The primary objective is to identify critical elements in developing regulatory policies that are compliant with Sharia principles while also responsive to developments in financial technology (*fintech*), economic digitalization, and market globalization. Furthermore, this research seeks to explore how moral, social, and environmental values inherent in society can be integrated into Islamic economic policies so that the Islamic financial system is not only financially stable but also contributes to social welfare and environmental preservation. The problem formulation raised in this study includes several main questions: (1) How is the integration of ijtihad *istinbati* and ijtihad *tatbiqi* in determining Islamic financial fatwas? (2) How are efforts to accelerate Islamic financial fatwa legislation by the DSN MUI? (3) What kind of regulatory model is ideal to ensure a balance between innovation, stability, and sharia compliance? These questions form the basis for examining the direction of developing futuristic and sustainable Islamic financial regulations. The study's findings indicate that the future success of the Islamic financial system depends heavily on regulators' ability to create an inclusive, collaborative, and innovative policy framework. Ideal regulations not only mandate compliance with Sharia principles but also encourage the development of ethically based financial technology, strengthen the governance of financial institutions, and increase financial inclusion. Other findings confirm that integrating the legal istinbat methodology into public policy can strengthen the social function of Islamic finance, making it an instrument for equitable and sustainable development. Therefore, the future of Islamic business and finance will be determined by the extent to which the regulatory system can harmonize spiritual values, economic innovation, and environmental sustainability within a robust and progressive policy framework.

***Keywords*** **:** *Fatwa, Ijtihad Istinbati, Ijtihad Tatbiqi.*

## INTRODUCTION

Phenomenon in public religious, often found reality ironic that shows how easy they trapped in attitude absolutism and consider self they as the party that always feel most correct (*claim of truth*), so that with easy blame to the opposing party view with them. Such a society be anti-criticism because evaluate the truth that he has absolute nature and not. Their perspective is always single and does not confess other possible perspectives precisely.

The above facts also become phenomenon in paradigm institutions religious in Indonesia. Of course, it is very ironic remember institutions Islamic religion should be capable in framework of

challenge change and globalization. Transfer knowledge in realm academic should capable give birth solution intelligent solution oriented. The methodology and materials Islamic studies always updated and supported by a culture, based learning model scientific as it applies in institutions education. Cultural domain academic always inspired by developments dynamic and progressive thinking. The change and development are certainly become the basis. Under observation, the truth leave from normativeness absolute divinity. Therefore, always happen concern for doing auto criticism to fact Islam which became *habit* of mind . In trouble law for example, efforts understand interconnections paragraph with justice social seldom done, what happened precisely justification justification based on understanding *h}arfiyah* text Good *nas }s* } al-Qur'an or *nas }s* Hadith of the Prophet SAW. In context of determination of Islamic financial fatwa, the majority Muslims in Indonesia still dwelling on tradition textual jurisprudence solely, with referring to to view in *poles tura > th* which is truly very diverse and is done with very simple way without consider discipline other sciences. This is what makes the fatwa does not enough adaptive and responsive with current development. However, the adult progress of economy and finance, this has present challenge new for jurists and internal fatwa authorities answer need Muslims. The dynamics transaction modern finance, such as Islamic banking, capital markets, *fintech*, and instruments finance derivatives, presenting unresolved issues known in classical times. In this situation, the ijtihad method becomes instrument epistemological main for dig Islamic law to remain relevant and solution-oriented.

The Islamic financial industry in Indonesia has shown sufficient growth significant Good in amount institution Islamic finance, products the transactions presented, as well as innovation digital finance. In line with that, the need to sharia, *compliant* arrangements become increasingly come to the fore, especially in fatwa matters as runway jurisprudence and regulation. The most central institution in the authority that determines Islamic financial fatwas in Indonesia is the National Sharia Council of the Indonesian Ulema Council. In this context, ijtihad is the primary epistemological instrument for maintaining the sustainability of sharia principles while adapting to the demands of the times.

Referring to fact above, it is necessary there is restructuring patterns and methods the determination of fatwas, especially those related to with Islamic finance which involves lots discipline science so that get understanding that is *ra > jih* } and factual according to the demands of the times. At this point , ijtihad *istinba > t}i* and ijtihad *tat}bi>qi>* viewed as the solution and it becomes very urgent conducted.[1]Therefore, this research is entitled "Acceleration of DSN MUI Sharia Financial Fatwa Legislation Based on Ijtihad *Istinbati and* Ijtihad Tatbiqi:. Ijtihad *istinbati* and ijtihad *tatbiqi* are two forms of legal determination methods that have great urgency in the formulation of sharia financial fatwas. Ijtihad *istinbati* focuses on extracting law from the primary sources of sharia, while ijtihad *tatbiqi* is oriented towards the implementation of the benefit (maṣlaḥah) and the objectives of sharia (maqāṣid al-syarī'ah) in the heterogeneous realm of reality. These two approaches not only complement, but also form an epistemological system of Islamic law that is adaptive to modern social and economic changes.

**Literature Review**

A "fatwa" in the context of Islamic finance is a sharia decision or opinion issued by a fatwa institution (in Indonesia: DSN MUI) regarding a product, transaction, or financial practice that is to be declared valid or not according to sharia. Literature shows that DSN MUI fatwas have become a reference for Islamic financial institutions (LKS) in launching products, and normatively serve as the basis for regulations such as Islamic banking laws. Legislation in this context means binding regular arrangements (e.g., laws, government regulations, bank regulations, capital market regulations) that make fatwas part of the legal framework or as a reference that must be followed. For example, Law No. 21 of

[1] Wahbah al-Zuhayli>, *al-Fiqh al-Isla>mi> Wa Adillatuh* , Juz I, (Lebanon: Da>r al-Fikr, 1995), 507

2008 concerning Islamic Banking stipulates that the sharia principles used by Islamic banks are based on DSN MUI fatwas.

Acceleration fatwa legislation in study means effort accelerate and strengthen the process of making fatwas into more fast adopted in regulation, more fast respond product new finance, and increase clarity and certainty law for stakeholders interests (industry, regulators, and society). Fatwa legislation is a process of integration decision religious (fatwa) to in system state laws and regulations. In the Indonesian context , the DSN MUI fatwa occupies unique position because own moral and functional authority in system Islamic finance, however no tie nature in a way juridical except has adopted by state institutions. According to Azyumardi Azra, the fatwa is product non- legislative Islamic law which has authority socio-religious, whereas legislation is the process of formalizing religious norms become a legal norm positive that has strength binding.[2] In practice, the DSN MUI fatwa becomes source references main in compilation OJK Regulations (POJK) and Bank Indonesia Regulations (PBI) related to products and services Islamic finance.

As Zainal Abidin Bagir also explained the transformation of fatwas into regulations is form hybridization Islamic law and law national, where the authority religious work with state authority to build system appropriate finances sharia principles but still operational in framework law positive.[3]Legislative process can be viewed as acceleration when DSN MUI is able anticipate changes in the global Islamic financial market with issuing fast, adaptive and compatible fatwas with need industry. Acceleration fatwa legislation reflects effectiveness epistemology of ijtihad in answer challenge law contemporary .

**Ijtihad *Istinbāṭī*: Foundation Epistemological Fatwa Legislation**

Ijtihad istinbāṭī is intellectual effort a mujtahid for dig law from primary sources of sharia, namely the Qur'an, the Hadith of the Prophet SAW, ijma', and qiyas. According to al-Amidi, *istinbāṭ* is activity emit law from arguments sharia with rules principles systematic jurisprudence.[4] In the context of the DSN MUI, ijtihad *istinbāṭī* used for formulate a fatwa based on texts explicit Islamic law and implicit, especially related principle Islamic finance such as prohibition usury, gharar, maysir , and principles justice (*'adl*) in transactions.[5]

The process *of istinbāṭī* become very important in ensure validity sharia from products finance new such as sukuk, sharia fintech, and contracts derivatives. As for example, in the DSN MUI fatwa No. 80/DSN-MUI/III/2011 concerning implementation sharia principles in mechanism trading effect nature equity in the regular market of the stock exchange, DSN MUI uses qiyas and *istih* method } *sa >n* For justify validity transaction effect in sharia framework.[6] So, the power of ijtihad *istinbāṭī* lies in the ability of scholars to interesting meaning law from *nas* }*s* } classic and apply it in context modern economy. This is show that the fatwa is not just product text, but rather the result of a dynamic epistemological process.

The different with text-oriented ijtihad *istinb āṭī,* ijtihad tatbīqī more emphasizes implementation and adaptation law to situation social, economic, and technological changes. The concept This similar with *fiqh al- wa > qi'* (jurisprudence reality), namely the ability of scholars to understand condition factual as base implementation law.[7] According to Wahbah al- Zuhayli, ijtihad *tatb ī q ī* is contemporary form of

[2] Azyumardi Azra, *Islam Reformis: Dinamika Intelektual dan Gerakan* (Jakarta: Raja Grafindo, 1999), 211.
[3] Zainal Abidin Bagir, *Agama dan Ruang Publik di Indonesia* (Yogyakarta: CRCS UGM, 2018), 92.
[4] Al-Amidi, *Al-Ihkam fi Ushul al-Ahkam* (Beirut: Dar al- pole al- ' Ilmiyyah , 1986), 47.
[5] M. Quraish Shihab, *Membumikan Al-Qur'an* (Bandung: Mizan, 1996), 131.
[6] DSN-MUI, *Himpunan Fatwa DSN MUI Bidang Keuangan Syariah* , Vol. II (Jakarta: DSN MUI, 2020), 55.
[7] Yusuf al-Qaradawi, *Fiqh al- Waqi ' wa al- Tathbiq* (Cairo: Dar al-Syuruq, 2003), 19.

ijtihad that connects rules principles jurisprudence with reality empirical.[8] In the context of the MUI DSN, the approach realized through study economics, jurisprudence transactions contemporary, and mechanisms consultative with practitioners industry finance.

The fatwa of the DSN MUI was born from approach *tath ī q ī* own character responsive, adaptive, and applicable. For example, DSN MUI fatwa No. 117/DSN-MUI/II/2018 concerning service financing based technology information based on Sharia principles (Sharia Fintech) show DSN MUI's ability to integrate sharia principles in system digital finance.[9] Through ijtihad *tatb ī q ī* mechanism, MUI DSN is capable balance between provision normative Islamic law and demands innovation modern financial approach this also encourages acceleration legislation because the results of the fatwa become more easy translated to in regulations technical by the institution authority.

Acceleration fatwa legislation does not can achieved only with approach textual ( *istinb āṭī* ) or contextual ( *tatb ī q ī* ) only. Both of them must walk in a way integrative. DSN MUI in matter play a role as bridge epistemological between normative Islamic law and policy economy national. The Synergy the seen in the methodology determination of the DSN MUI fatwa, which consists of from :

1. Text study ( argument) *naqli* ),
2. Study of *maq āṣ id al- syar ī ' ah* ,
3. Analysis empirical to practice industry ,
4. Consistency test with system law national .[10]

With this synergy, acceleration fatwa legislation means accelerate the transformation process Islamic law becomes positive law without lost substance sharia. According to Hasbi Ash-Shiddieqy, this is it the most relevant form of ijtihad *jama >' i* ( collective), in the context of the modern state.[11]

Although has experience progress significantly, the DSN MUI fatwa legislative process faces a number of challenges, including:

1. Challenge epistemological, namely guard balance between authority text and reality economy;
2. Challenge institutions, such as limitations coordination between DSN MUI, OJK, and BI;
3. Challenge law positive, namely need harmonization between fatwas and state regulations.[12]

In addition, fatwas are often demanded For adapt with system global law, such as principle prudential *standards* and the Basel III Framework in Islamic banking. This is demanding more ijtihad wide, cross disciplined, and based research empirical. So, acceleration legislation based on ijtihad i *stinb āṭī* and *tatb ī q ī* fatwa be an effective strategy for answering the challenge without lost authenticity Islamic law. In general theoretically, the integration of these two ijtihad approaches strengthen position Islamic law as *living law* in system nationally In general empirical , thing This seen from:

- Adoption of the DSN MUI fatwa to in OJK and BI regulations ;
- Confession international to Indonesian sharia standards through the Islamic Financial Services Board (IFSB);
- The involvement of DSN MUI in the formation of a global fatwa with AAOIFI ( *Accounting and Auditing Organization for Islamic Financial Institutions* ). [13]T herefore that, ijtihad *istinb āṭī* give legitimacy syar' i, while ijtihad *tatb ī q ī* give legitimacy practical and legal-formal in context regulations

[8] Wahbah al- Zuhayli , *Ushul al-Fiqh al-Islami* , Volume II (Damascus: Dar al-Fikr, 1989), 302.
[9] DSN-MUI, Fatwa No. 117/DSN-MUI/II/2018 concerning *Sharia Fintech* .
[10] DSN-MUI, *Pedoman Penetapan Fatwa DSN MUI* (Jakarta: DSN MUI, 2019), 22–25.
[11] Hasbi Ash-Shiddieqy, *Falsafah Hukum Islam* (Jakarta: Bulan Bintang, 1993), 177.
[12] A. Mufti Anam, *Legislasi Hukum Ekonomi Syariah di Indonesia* (Yogyakarta: UII Press, 2020), 148.
[13] Islamic Financial Services Board (IFSB), *Annual Report 2023* (Kuala Lumpur: IFSB, 2023), 34.

Literature show that acceleration DSN MUI fatwa legislation is a complex epistemological and institutional process, which requires integration between ijtihad *istinb āṭī* as base normative and ijtihad *tatb ī q ī* as approach contextual. Second method each other complete for ensure that Islamic financial fatwas are not only legitimate sharia- compliant but also relevant in a way social and operational in a way law. With both synerg, DSN MUI is capable speed up the process of fatwa legislation that supports growth industry fair, sustainable and appropriate Islamic finance *maq āṣ id al- syar ī ' ah*. Epistemological model expected become foundation theoretical for development law national Islamic economy in the future.

**Research Method**

a. Types of research

Type of research used is study qualitative descriptive-analytical, which aims for understand phenomenon social and legal through interpretation meaning to the data obtained.[14] In this context, data is not only understood as fact formal law, but also as representation from construction social, theological, and institutional aspects that shape system DSN MUI fatwa legislation. According to Lexy J. Moleong, research qualitative emphasize understanding phenomenon in a way holistic in context natural, not in form number or statistics, but rather in form interpretive narrative.[15] This research makes an effort to describe connection between dimensions Islamic law (fiqh and ushul) fiqh) and system law positive (regulation Islamic finance) through analysis conceptual and institutional.

b. Approach Study

This study uses a number of approaches mutually complementary methodologies complete, namely:

1) Juridical-Normative (*Doctrinal Approach*) Approach

This approach examines Islamic legal norms and regulations related legislation with DSN MUI fatwa legislation. This object of study includes the DSN MUI fatwa, Compilation of Sharia Economic Law (KHES), POJK, and PBI which adopt sharia principles.[16]

2) Theological-Philosophical Approach

For examining epistemological ijtihad istinbāṭī and tatbīqī, especially in relation with maqāṣid al- syarī' ah. This approach important for understanding moral and rational justification behind fatwa methodology.[17]

3) Socio - *Legal* Approach

This approach makes an effort read connection between fatwa and reality socio-economic, including how DSN MUI authorities interact with institution Islamic finance, OJK, and BI in the legislative process.

4) *Historical Approach*

For understand dynamics formation of DSN MUI and evolution ijtihad methodology in respond challenge of modern finance since establishment institution this was in 1999.[18]

The combination of fourth approach allows study get description comprehensive between dimensions textual and contextual, as well as between Islamic law and law national.

c. Research Data Sources

Data sources in this study consists of on primary, secondary and tertiary data:

[14] Lexy J. Moleong, *Metodologi Penelitian Kualitatif* (Bandung: Rosdakarya Youth , 2019), 6.
[15] *Ibid* ., 15.
[16] Zainuddin Ali, *Hukum Ekonomi Syariah di Indonesia* (Jakarta: Sinar Grafika , 2018), 54.
[17] Muhammad Hashim Kamali, *Principles of Islamic Jurisprudence* (Cambridge: Islamic Texts Society, 2003), 87.
[18] DSN MUI, *Profil dan Pedoman Penetapan Fatwa DSN MUI* (Jakarta: DSN MUI, 2019), 9.

a). Primary Data

Primary data was obtained through document official DSN MUI and regulations Islamic finance, including:

- DSN MUI Fatwa Collection latest edition,
- Determination of Guidelines of the DSN MUI Fatwa,
- OJK regulations related to Islamic banking and finance ,
- Bank Indonesia Regulation (PBI) which refers to the DSN MUI fatwa,
- Minutes DSN plenary meeting ( if available in publication official ).

This primary data used for browsing how ijtihad is done in a way institutions and how the result adopted become state regulations.

b). Secondary Data

Secondary data obtained from :

- Literature jurisprudence and ushul jurisprudence classic like work al -' A<midi, al- Ghaza >li, al-Qara>fi, and Ibn Qayyim al-Jawziyyah.
- Literature contemporary like work Wahbah al- Zuh} ayli , Yusuf al- Qard }a > wi, and Muhammad Hashim Kama>li.[19]

c). Tertiary Data

Source addition like encyclopaedia Islamic law, dictionary term Islamic finance, and reports annual institution international such as AAOIFI, IFSB, and IDB are used as material supporters for enrich analysis conceptual

d. Data collection technique

Data collection techniques are carried out through three main stages:

**a). Library *Research***

This stage involves collecting and reviewing written materials relevant to the research topic. This process includes analyzing **DSN MUI fatwa texts**, legal documents, and muamalah fiqh literature. According to **Zed Mestika**, library research requires critical analysis of literature, not just collecting data but also interpreting and connecting concepts.[20]

**b). Documentation Study**

This technique is used to obtain factual data from official documents, such as decrees, regulations, guidelines, and DSN MUI publications. Through documentary studies, researchers can understand **the administrative and procedural mechanisms** in the fatwa legislation process.

**c). Limited Interview (If Necessary)**

Interviews were conducted with sources, such as members of the Indonesian Ulema Council's National Sharia Council (DSN MUI), academics in Islamic economic law, or officials from the Sharia Supervision Department of the Financial Services Authority (OJK). However, this research is predominantly normative, interviews serve only as **supporting data for interpretation**, not as primary data.

e. Data Analysis Techniques

This use of approach analysis qualitative thematic, namely the process of identifying patterns, themes, and categories that emerge from text and document data. According to Miles and Huberman, qualitative data analysis covering three stages: data reduction, data presentation, and

[19] Wahbah al- Zuhayli, *Ushul al-Fiqh al-Islami* (Damascus: Dar al-Fikr, 1989), 302.
[20] Mestika Zed, *Metodologi Penelitian Kepustakaan* (Jakarta: Obor Foundation , 2008), 3.

drawing conclusions or verification.[21]In the context of study, third stage the adapted as following:

1). Data Reduction

Done with select and filter relevant data with the concept of ijtihad *istinb āṭī*, ijtihad *tatb ī q ī* , and the DSN MUI fatwa legislative process.

2). Data Display (Data Presentation)

Data that has been reduced arranged in matrix or category analysis , such as :

- *Istinb āṭī* method in the DSN fatwa,
- Pattern *tat} b ī q ī* in implementation of fatwas,
- Legislative process between DSN MUI – OJK – BI.

3). Conclusion Drawing

Conclusions with method interpret connection between theory and empirical data. Analysis results expected can answer question research : *how ijtihad istinb āṭī and tatb ī q ī speed up Islamic financial fatwa legislation in Indonesia?*

**Results and Discussion**

Context Empirical Islamic Financial Fatwa Legislation in Indonesia

Research result show that the process of legislation on Islamic financial fatwas by the National Sharia Council of the Indonesian Ulema Council (DSN-MUI) has become a fundamental pillar in build system national Islamic finance. Since its founding in 1999, DSN-MUI has emit more of the 150 fatwas that became reference for institution Islamic finance (LKS), Financial Services Authority (OJK), and Bank Indonesia (BI).[22] However, the findings field show existence inequality between speed innovation product Islamic finance through the fatwa legislative process. Many Islamic fintech products, sukuk, and Islamic capital market instruments are developing. more fast compared to with the determination process his fatwa.[23] This matter caused *gap* potential regulatory hinder development industry Islamic finance. Therefore, it is needed acceleration responsive fatwa legislation, however still based on valid ijtihad methodology. Acceleration here does not mean speed up the process haphazard, but optimize methodology *istinba > t} i* and *tat}bi>qi>* as two mutual approaches to ijtihad complete in spawn decision contextual and applicable law.[24]

**Ijtihad *Istinba > t} i >* as a Normative Basis Fatwa Legislation**

Based on results analysis DSN-MUI fatwa document, *Istinba* Ijtihad approach *> t} i >* looks dominant in the legislative process. This ijtihad focused on excavation law (*istinba >t al-ah}ka>m* ) of the main sources of sharia , namely the Qur'an, Hadith, ijma', and qiyas.[25] As for example, in DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000 concerning Murabahah, the scholars use arguments normative from hadith about *bay' al- murabahah* as well as principle *al-rid}a> bayna al-t} arafayn* ( willingness between two parties). [26]*Istinba* process *>t}* done in a way be careful through deliberation *fiqhiyyah* which involves expert economics and Islamic jurisprudence scholars.

The different with study this is what I found that the *istinba > t} i* model is used Still nature textual and normative, so that not enough responsive to context social and innovation technology

[21] Miles & Huberman, *Qualitative Data Analysis* (California: Sage Publication, 1994), 10–12.
[22] DSN-MUI, *Kumpulan Fatwa DSN-MUI Bidang Keuangan Syariah* (Jakarta: DSN-MUI, 2022).
[23] A. Karim, *Ekonomi Islam Kontemporer* (Jakarta: RajaGrafindo , 2020), 112.
[24] M. Quraish Shihab, *Kaedah Tafsir dan Ijtihad* (Jakarta: Lentera Hati, 2019), 178.
[25] Wahbah az -Zuhaili, *Ushul al-Fiqh al-Islami* , Volume II (Damascus: Dar al-Fikr, 2003), 849.
[26] DSN-MUI, Fatwa No. 04/DSN-MUI/IV/2000 concerning Murabahah.

modern finance.[27] For example, in case product *peer-to-peer sharia lending*, there has not yet a fatwa which specifically comprehensive arrange the mechanism because the limitations approach *istinba > t} i* which has not been touch aspect implementative. For that, *istinba > t} i* approach need expanded with consider *maqa >s}id al- shari' ah* (goals sharia) and empirical data economy contemporary, so that results fatwa legislation does not only valid in normative but also relevant in a way practical.[28]

**Ijtihad *Tat}bi>qi>* as Mechanism Applicative Fatwa Legislation**

In addition to *istinba > t} i*, the results study shows the importance of ijtihad *tat}bi>qi>*, namely the process of implementing law to context reality modern social and economic. This ijtihad oriented on synchronization between text law and practice economy actual.[29] In practice, DSN-MUI often perform ijtihad *tat}bi>qi>* through a deliberation forum together regulatory institutions such as OJK, BI, and the Ministry of Finance, especially moment formulate related fatwas instrument finance new such as state sukuk, waqf productive, and Islamic digital banking.[30]

As for the *tat}bi>qi>* approach allows DSN-MUI to speed up the fatwa legislation process because capable utilizing empirical data, studies academic, as well as results market research as material consideration law.[31] For example, in DSN-MUI Fatwa No. 140/DSN-MUI/VII/2021 concerning *Security Token Offering (STO)* Sharia approach *tat}bi>qi>* used For understand digital asset mechanism based on principle *tas } arruf ma> liyah* ( transaction finance sharia ).[32] Thus acceleration ijtihad based fatwa legislation *tat}bi>qi>* not only strengthen legitimacy law, but also guarantees relevance and adaptability to dynamics industry fast digital finance changed .[33]

**Synergy of Ijtihad *Istinba > t} i >* and Ijtihad *Tatbiqi* in Fatwa Legislation**

This study find that synergy between Ijtihad *Istinba > t} i >* and ijtihad *tat}bi>qi>* to be key main in speed up DSN-MUI fatwa legislation. Ijtihad *Istinba >t} i >* ensure validity law from side dalil, while ijtihad *tat}bi>qi>* ensure its relevance in context socio-economic contemporary.[34] The Synergy has the seen in the three fatwa legislation models stages implemented by DSN-MUI, namely : stage *istinba >t}* ( excavation law from primary sources ), stage *tat}bi>q* ( application to case concrete ), stage *taqni >n* ( codification the results of ijtihad in forms of fatwas and recommendations laws that can made into regulator reference).[35]This model effective for speed up the legislative process because the involving collaboration multidisciplinary between scholars, economists , and regulators. [36] In the modern context, the approach is also in line with with the theory of "*integrated* ijtihad" which emphasizes harmony between rationality law and reality social.[37] With this acceleration fatwa legislation is not just problem time, but strengthening methodology epistemology that combines strength normative (*istinba >t} i*) with strength applicative (*tat}bi>qi>*).[38]

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[27] S. Huda, *Fiqh Muamalah Kontemporer* (Yogyakarta: UII Press, 2021), 221.
[28] Jasser Auda, *Maqasid al-Shariah as Philosophy of Islamic Law* (London: IIIT, 2008), 42.
[29] Al-Yubi, *Maqasid al-Shariah al- Islamiyyah* (Riyadh: Dar al-Hijrah, 2006), 136.
[30] OJK, *Roadmap Keuangan Syariah Indonesia 2021–2025* (Jakarta: OJK, 2021).
[31] DSN-MUI, *Pedoman Penetapan Fatwa DSN-MUI* (Jakarta: 2018).
[32] DSN-MUI Fatwa No. 140/DSN-MUI/VII/2021 concerning Sharia STO.
[33] Rahmawati, Digitalisasi Legislasi Fatwa Syariah di Era Fintech," *Jurnal Ekonomi Syariah Indonesia* Vol. 9, No. 2 (2023): 105–117.

[34] Hosen, *Metodologi Ijtihad Kontemporer* (Bandung: Alfabeta , 2022), 98.
[35] DSN-MUI, *Laporan Tahunan DSN-MUI 2023.*
[36] Ibid.
[37] M. Kamali, *Principles of Islamic Jurisprudence* (Cambridge: Islamic Texts Society, 2009), 345.
[38] Ibid., 356.

**Challenges and Implications Acceleration Fatwa Legislation**

Although this ijtihad synergy model proven speed up legislation, research find a number of challenge main, namely : First , limitations capacity source the power of Islamic economic scholars who dominate Good knowledge jurisprudence and modern economy.[39] Second , not yet existence mechanism digitalization fatwa legislation that allows online consultation between DSN-MUI and academics.[40] Third, the lack of synchronization between the DSN-MUI fatwa and OJK and BI regulations, so that some fatwas do not quick adopted in formal policies.[41] However this the opportunity big also open through a digital fatwa management system that can integrating Fiqh, economic and social data for accelerating the process of collective ijtihad.[42] With this acceleration future fatwa legislation need geared towards digital transformation and collaboration cross-institutional based *maqa >s}id al-sari>'ah.*[43] This show that acceleration DSN-MUI sharia financial fatwa legislation demands reconstruction ijtihad methodology that is not only normative but also applicable. The ijtihad *Istinba > t} i >* give base theology and legitimacy law, while ijtihad *tat}bi>qi>* offer instrument adaptive which allows for more fatwas fast implemented in practice modern finance.[44] The synergy both of them will strengthen DSN-MUI's position as authority progressive, responsive and visionary Islamic law, at the same time guard authenticity of sharia in face challenges of the digital era and globalization Islamic[45]economics.

**Conclusion**

This Study conclude that acceleration Islamic financial fatwa legislation carried out by the National Sharia Council of the Indonesian Ulema Council (DSN-MUI) is need urge in face development rapidly industry modern Islamic finance. In two decades lastly, it appears diverse innovation finance start from sharia fintech, digital sukuk, to waqf demanding productivity certainty Islamic law in general fast and accurate. However, the fatwa legislation process often lags behind Because limitations methodological and coordinative. Therefore that integration between Ijtihad *Istinba > t} i >* and ijtihad *tat}bi>qi>* become foundation epistemological important For speed up at a time strengthen legitimacy fatwa law issued by DSN-MUI.

Ijtihad *Istinba > t} i >* provides a normative basis through excavation law from main sharia sources (Al-Qur'an, Hadith of the Prophet SAW, ijma' , and qiyas). This approach ensures the validity of the fatwa in general theological and maintaining purity sharia values. Meanwhile, ijtihad *tat}bi>qi>* play role applicable in translate principles law to in context modern social and economic. Through approach *tat}bi>qi>* , DSN-MUI can adjust the fatwa to dynamics institution finance, digital technology, and need public without lost runway normative. The Synergy of second approach the proven effective in create fast, adaptive, and valid fatwa legislation. The acceleration of fatwa legislation based on these two models of ijtihad confirm that Islamic law does not is static, but rather dynamic and contextual. The "integrative ijtihad" model applied by DSN-MUI shows that jurisprudence transactions capable transform follow developments of the times, with still based on *maqa >s}id al- shari >' ah* (goals Islamic

[39] N. Habib, "Kapasitas Ulama Ekonomi Syariah di Indonesia," *Islamic Law Review* Vol. 5, No. 1 (2022): 55–67.
[40] M. Zain, Transformasi Digital Fatwa DSN-MUI," *Jurnal Syariah dan Ekonomi Islam* Vol. 7, No. 3 (2023): 201–215.
[41] OJK, *Sinkronisasi Regulasi Fatwa dan Kebijakan* (Jakarta: 2023).
[42]Ibid.,
[43] J. Auda, *Reform of Islamic Law: Maqasid Approach* (London: IIIT, 2022).
[44] DSN-MUI, *Manual Legislasi Fatwa DSN-MUI* (Jakarta: 2024).
[45] M. Hosen, *Ijtihad Integratif: Sinergi antara Teks dan Konteks* (Jakarta: Prenada , 2023).

law), namely protect religion, soul, mind, offspring and property. In context Islamic finance, *maqa >s}id* the realized in principle justice, transparency, and public welfare.

However, this research also identifies a number of challenge main: lack source the power of the ulama who have competence double (jurisprudence and economics), delay adoption digitalization fatwa legislation, as well as not yet optimally synchronization between the DSN-MUI fatwa and regulations authority finance such as OJK and BI. Therefore, to front required digital transformation of fatwa and collaboration cross-institutional for strengthen efficiency as well as power reach fatwa legislation. Finally, the acceleration of Islamic financial fatwa legislation is not just an administrative process or procedural, but rather an effort epistemological for strengthen position Islamic law in system economy national. DSN-MUI needs keep going strengthen capacity its institutions, developing responsive and constructive ijtihad methodology system legislation based on technology integrated information. With this, the resulting fatwa not only fast and relevant, but also has moral, social and legal forces that can become references in development a just and sustainable sharia economy.

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