

SHOPEE PAY LATER APPLICATION AND BAY' MUAJJAL: A SYARIAH APPROACH

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Abstract

The evolution of the modern-day world had also given a significant impact on commerce society. People nowadays tend to buy or purchase new things with an easier payment method that can let them have their desired one easily. One of the most famous e-commerce companies at the moment is Shopee. Shopee gave a variety of payment methods towards their customers such as online banking, cash on delivery, ShopeePay, credit or debit card and the newest one is Shopee PayLater. The Shopee PayLater is a payment method service that allows you to consolidate your purchases on Shopee on a monthly basis. It gives an option for you to spread out repayment to 2 months, 3 months, or 6 months with a small processing fee of 1.25% of the total order amount. The main point for this research is to know whether the method of payment using Shopee PayLater is aligned with the perspective of Syariah which is the deferred payment otherwise called Bai Mu'ajal. This research will focus on qualitative method in order to get the correct information and later analyse the ideas and methodological framework of Syariah perspective to draw a general conclusion about the issue as the payment method using Shopee PayLater had some concerns regarding the processing fee and also late payment fee that can lead to Riba al-Qard.

Keywords: e-commerce, payment, Shopee Paylater, deferred, Bai Mu'ajal, Riba al-Qard, Bai Mu'ajal, Riba al-Qard

INTRODUCTION

Day by day, we often see that the rapid development of technology is mostly influenced by the internet. The use of the internet by society nowadays increasing drastically as everything that is related to human life such as work, study and even buying something had connected with the use of the internet as it is much faster and easier when using this method. This development had emerged a new way of selling or acquiring something that is called e-commerce. Chai (2020) stated that E-commerce can be described as the purchasing and selling of something either things or services, as well

as the transmission of funds or data, over an electronic network, most notably the internet.

There are a variety of e-commerce companies that gain lots of benefits by selling goods to the customer and one of the most famous in Malaysia nowadays is Shopee. Shopee is Southeast Asia's and Taiwan's leading e-commerce platform. It is a platform designed specifically for the region, offering customers an effortless, trusted, and quick online shopping experience through strong payment and logistical support. Shopee is an establishment that was based on a Sea company, debuted in Singapore in 2015, and has since expanded to Malaysia, Thailand, Taiwan, Indonesia, Vietnam, and the Philippines. Sea is a regional leader in digital entertainment, e-commerce, and digital financial services. Shopee had introduced lots of payment methods to their customers for example online banking, debit card, cash on delivery, and one of the well-known and newest one is called Shopee PayLater. Shopee PayLater is a feature that allows qualified buyers to buy now and pay later or apply for a 3-month instalment loan for their Shopee purchases.

In Islam finance, there was also a method that was similar to Shopee PayLater and that was called Bai Mu'ajal. Bai Mu'ajal is known as deferred price sales which functions similarly to a murabahah contract but with payment generally made on a deferred basis. The contract's stated sale price for the asset includes the profit. Land, buildings, machinery, and equipment are common assets for such contracts. Bai Mu'ajal is one of the most common Islamic financing methods in Malaysia, and it can be considered as a substitute for the finance lease. Customers use it to purchase assets of significant value in instalments, from which they can generate future cash flows. In this agreement, the customer receives the asset and is required to make payments in instalments over the agreed-upon term. The customer who purchases the asset must pay the profit to the financial institution that arranges the asset. Razali (2008) tells that scholars have stated that too much ambiguity (gharar) must be avoided in the contract's formulation. As a result of an asset having physical existence and being identified by the customer, the risks of gharar are reduced. Nevertheless, if the sale or purchase agreement is for a house that is yet to be built, it may raise questions about the legality of Bai Mu'ajal because the outcome of such an agreement is uncertain.

In Islam, the law of indebtedness is very flexible depending on one's situation. There is evidence from the Quran that mentions the law of indebtedness and as long as it aims to help people and reduce someone's hardship then it is allowed. It had been stated in the Al-Quran:

{مَنْ ذَا الَّذِي يُقرضُ اللهَ قَرْضًا حَسَنًا فَيُضْعِفُهُ لَهُ أَضْعَافًا كَثِيرَةً وَاللهُ يَقْبِضُ وَيَبْصِطُ وَإِلَيْهِ تُرْجَعُونَ}

Meaning: Who will give God a good loan, which He will increase for him many times over? It is God who withholds and God who gives abundantly, and it is to Him that you will return. (Al-Quran. Al-Baqarah 2:245)

The two methods that were mentioned earlier which are Shopee Paylater and Bai Mu'ajal had a few similarities but there is a slide difference between them according to the Syariah perspective which the Shopee Paylater did not fulfill them that is the existence of *Ribaal-Qard*. This led to doubts among the Muslims in using the method that had been introduced by Shopee as Muslims are prohibited from engaging in any usury-related matter. Therefore, the objective of this study is to break down the status of using the Shopee PayLater as the method of purchasing something from the Shopee apps.

RESULTS AND DISCUSSION

The Concept of Shopee PayLater

Shopee had introduced a new payment method in their list in line with other payment methods such as debit card, cash on delivery, and online banking during 2021 which is called Shopee PayLater. This feature lets its customer purchase their items which only can be bought through Shopee apps and pay for them later based on a few conditions (Yin, 2021). Based on this method, the customers get to postpone their payment based on their choices of purchase which is to pay for the item fully in one month or convert the payment into monthly instalments which up to six months.

The Shopee PayLater payment method works with the appointing of SeaMoney Capital Malaysia Sdn Bhd (SeaMoney) to manage Shopee's instalment payment operations. The buyer buys the things that were offered by the seller as usual in Shopee and chose for instalment payment. SeaMoney will buy those things and the seller will sell and hand over all amounts outstanding under the purchase agreement to SeaMoney, and the seller will receive the amount outstanding under the purchase agreement. Finally, the buyers will pay in instalments to SeaMoney with some charge fee that will be stated after this.

The condition for the Shopee PayLater to be activated by the customers is that it is only valid to Malaysians who are 18 years old of age and above which had a legal MyKad. This mechanism had four options for the customers which are BuyNowPayLater (BNPL), monthly instalments that start with two months, three months, and also six months. Here are some of the examples in the table figure that show how Shopee Paylater works towards their customers:

Shopee Paylater Payment Options	Processing Fee	Late Payment Fee
Buy Now Pay Later (BNPL)	0%	1.5% monthly on the overdue amount
2-month instalments	1.25% per month on order amount	
3-month instalments		
6-month instalments		

Table from Shopee that shows how each option works (Yin, 2021)

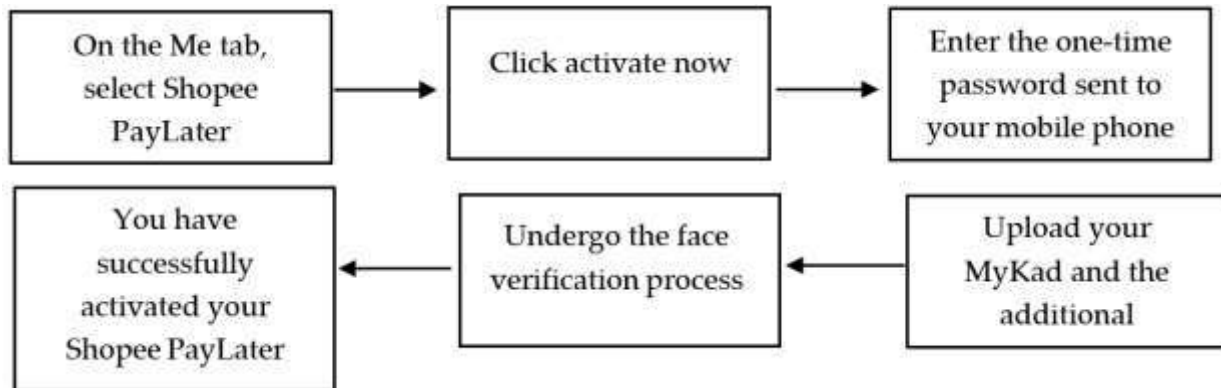
Based on the table we can see that customers who take the Buy Now Pay Later alternatives should pay the exact amount of their purchases in the next month means in the period of one month if they did not want to be charged for their late payment fee. Whilst the customers who chose the option for monthly instalments need to pay 1.25% for the processing fee on the behalf of their purchases for each month until they fulfil the exact price of that thing.

These types of customers need to make sure that they must accomplish the payment option that they have chosen based on their own timeframe otherwise they will be charged with a late payment fee which is 1.5% each month after their overdue date and based on the Shopee PayLater condition all payment must be submitted before or on the tenth day for each month.

For example, if you use the (BNPL) option and make purchases between November 1 and 30, you must pay your bill between 1 to 10 December, or otherwise, you will be charged with the late payment fee as stated before. If you chose the 2-month instalment plan, you must pay the instalments between the 1st and 10th of December and the 1st and 10th of January. SPayLater bills can be paid with the ShopeePay e-wallet,

online banking, or cash at 7-Eleven. It had been stated that Shopee PayLater users will be granted with the amount of spending cap and the maximum limit is RM3000.

This maximum amount will be different for each user based on various factors such as repayment history, spending and purchasing pattern on the Shopee application. To activate the Shopee Paylater these are some of the methods as shown below:



Syariah Issue Regarding Shopee PayLater

The payment using Shopee PayLater might be very easy and useful to the customer but there are various issues involving Syariah law in an e-commerce business that requires detailed research and study. One of the issues regarding this method is the processing fee. As it had been stated before, a processing fee is an additional charge placed on customers who chose the instalment plan offered by Shopee which is up to sixth month. Customers who choose to pay using an instalment plan will be charged a processing fee of 1.25% per month of the purchase amount. Meanwhile, there is no additional fee that will apply if the customer pays one-off within a month and there is no issue regarding syariah when using this plan (Rashid, 2021).

According to the processing fee that had been stated, we can clearly say that there is an element of usury when using the instalment plans as it takes advantage of the profits from the loans granted in spite of that contemporary scholars have discussed the charge of service and these charges are allowed by adhering to the following strict conditions such as the cost is real, and the cost is commensurate with the work that has been submitted also it is not permissible to charge a cost. Next, the cost is direct, and it is paid by the lender for the benefit of the loan, so the borrower should not be charged

indirect costs, made by the lender to carry on the amount of his business. Later, the borrowing costs are not related to the amount or term of the loan (in percentage form), but more to the actual cost, without any increase. After that, costs cannot be taken repeatedly unless the service is provided repeatedly. Banks cannot charge periodic fees on the grounds that it is a borrowing cost unless it is a recurring expense or recurring service. Lastly, if it is difficult to place an actual amount of the money that needs to be paid, an estimate may be charged unless the account closes at the end of the year. As a result, if the actual amount is already known, any surplus must be returned to the debtor using the mutually agreed-upon medium (n.a, 2015 تحميل المقرض المصارف الإدارية (للقرض جائز بشروط،

The next syariah issue that arises within the Shopee PayLater is the late payment fee. Late payment fee will be charged to the customers that failed to fulfil the exact amount that they need to pay either using the monthly instalments or the (BNPL) buy now pay later options. A shopper will be levied with late payment fee of 1.5% of the amount outstanding on a monthly basis. The late payment fee is understandable seen to have a clear element of usury. This is because any debt that is accompanied by additional payments due to delays in payment is included in the category of *Riba-al Qard*.

Riba-al Qard is one of the *riba* that falls under *riba Ad-Duyun*. It is a type of *riba* that consists of an excess amount, either monetary or non-monetary, over and above the principal (*asl al-qard*) in a loan (*qard*) that a borrower pays to the lender in addition to the principal based on a contractual precondition (*aqad*) or customary practices (*urf*) (n.a, *Riba al-Qard*, 2020). *Riba Al-Qard* also means that money that was paid additionally to lengthen the maturity date of a loan. It is understandable that this type of *riba* is an arrangement of a person making a loan in the form of money to another party with the provision that the party return the loan money with a certain amount or as usual, or obliged a monthly or annual addition on money borrowed.

As we know Muslim had been prohibited to be involved in any contract that there is an element of usury in it as it had been stated in the Al-Quran:

{وَمَا آتَيْتُمْ مِنْ رَبًّا لِيَرْبُوهَا فِي أَمْوَالِ النَّاسِ فَلَا يَرْبُوهَا عِنْدَ اللَّهِ وَمَا آتَيْتُمْ مِنْ زَكَاةٍ تُرِيدُونَ وَجْهَ اللَّهِ فَأُولَٰئِكَ هُمُ الْمُضْغِفُونَ }

Meaning: Whatever you lend out in usury to gain value through other people's wealth will not increase in God's eyes, but whatever you give in charity, in your desire for God's approval, will earn multiple rewards. (Al-Quran. Ar-Rum 30:39)

The Relationship Between Shopee PayLater and Bai Mu'ajal

The Concept of Bai Mu'ajal

Before knowing the relationship between our main component which is Shopee PayLater and bai mu'ajal, first and foremost we must know the concept of baimu'ajal. Al- bai mu'ajal is also known as delayed selling price. Al-bai mu'ajal transaction involves a process of selling something with immediate delivery of goods and deferring payment until a specific time or period has been set. Al-bai mu'ajal is a contract in which the financier agrees to purchase the property desired by the customer. The financier will resell the property he purchased to the customer for the original purchase price plus a profit. However, the customer will pay it in instalments over a set period of time and will be paid a certain amount in instalments-tolerant, and the financier is usually the bank (Shazali, n.d). Customers can pay in instalments, and the amount owed is determined by the total cost of the purchase, as well as the risk of payment.

After that, Al-bai mu'ajal is very similar to *murabahah* trading in many ways. However, in today's Islamic banking practice, *murabahah* is more commonly used for short-term (less than a year) or working capital financing, whereas bai mu'ajal is frequently used for long-term and medium-term financing, such as housing financing (Yasin, 2003). Profit margin and purchase cost should be detailed and communicated to the customer for financing *murabahah*, however profit margin and purchase cost do not need to be detailed or disclosed to the customer for bai mua'jal.

Validity of Bai Mu'ajal as a Financing Method

Although Bai Bithaman Ajil (BBA) or also known as Bai Mu'ajal is one of the principles of muamalat allowed in Islam but there is a difference of opinion among Islamic scholars whether it is valid to use as a method of Islamic banking financing or not. Here are some of the legality of Bai Mu'ajal as the basis of conventional financing. First of all, the first view espoused by Muhammad Nejatullah Siddiqi described BBA as a riba transaction (Wahab, 2005). Although BBA is permitted under Islamic law, Siddiqi does

not recommend that Islamic banks use it in their financing products. He mentions the following: "I would prefer that Bai' al-Muajjal be removed from the list of permissible methods altogether. Even if we concede to its permissibility in legal form, we have the overriding legal maxim that 'anything leading to something prohibited stands prohibited' (*ma adda ila al-haram fahuwa haram*)" (Siddiqi, 1983)

Besides that, In Pakistan, Maulana Muhammad Taqi Usmani, one of the judges in the case of *M. Aslam Khaki v. Syed Muhammad Hashim*, ruled that financing based on additional profits, such as bai al-mu'ajal (BBA) and bai' al-murabahah, was not legitimate to be used as the basis of banking products because it was suspected of containing elements of usury (The text of the Historic Judgment on Riba, 2001). In his judgment that known as 'Historic Judgment on Riba', he mentions: "Mark-up and Interest" 191. Unfortunately, while implementing this technique by the banks and the financial institutions, all the above points were totally ignored. What was done was to change the name of interest and replace it by the name of mark-up. The mark-up system as in vogue today has no concern with any real commodity whatsoever. In most cases there is no commodity at all in real sense; if there is any, it is never purchased by the banks nor sold to the customers after acquiring it. In some case this technique is applied on the basis of buy-back arrangement which means that the commodity already owned by the customer is sold by him to the bank and is simultaneously purchased by him from the bank at a higher price which is nothing but to make fun of the original concept. In many cases it is done merely on papers without a genuine commodity to be sold and purchased. Moreover, this technique is applied indiscriminately to all the banking transactions having no regard whether or not they involve a commodity. The procedure is being applied to all types of finances including financing overhead expenses, payment of bills, etc. The net result is that no meaningful change has ever been brought about to the system of interest on the assets side of the banks. Therefore, all the objections against interest are very much applicable to the mark-up system as in vogue in Pakistan and this system cannot be held as immune from being declared as repugnant to the Holy Qur'an and Sunnah. We hold accordingly.

According to Siddiqi and Maulana Muhammad Taqi Usmani, the concept of BBA used in Islamic banking financing products is a path that leads to usury transactions.

As a result, Islamic banks are not permitted to use the BBA principle as one of their financing methods. But, in Malaysia, the majority of members of the local Syariah Advisory Council agree with the Shafie school that BBA is a valid method of Islamic banking financing. Although this fatwa was decided by those knowledgeable in Islamic law, it appears to be increasingly being challenged by a small group of civil lawyers. Apparently, there is a group of civil lawyers who attempt to question and challenge the BBA's validity on the grounds that it involves usury transactions. They argue that the BBA's financing is invalid because it contains elements that are contrary to Islam and the Islamic Banking Act of 1983.

In order to develop and mature Islamic banking law in the country, the author argues that it is not wrong for civil lawyers to raise sharia law issues in civil courts. However, in-depth knowledge of Islamic law is required. Because Islamic banking is subject to civil court jurisdiction, Islamic banking litigation cases will be more complicated if the issue of Syariah compliance is argued by someone who is less knowledgeable about Islamic law (Hasshan, 2008). Elements of deep knowledge of Islamic finance may be considered a burden because, as we all know, not all civil court judges and lawyers have a Syariah education background, particularly in the field of muamalat. However, an in-depth understanding of the principles of Islamic banking that underpin Syariah principles is critical to deepening because Syariah principles are very broad, necessitating a more precise understanding of its implementation and application. In the absence of even a basic understanding, there will be confusion, and the distinction between Islamic banking financing facilities and conventional loan facilities will be obscured.

Shopee PayLater and Bai Mu'ajal

To understand the distinction between a BBA transaction and a Shopee PayLater transaction, we must analyse the relationship between these two. But first let us look at the similarity between Shopee PayLater and bai mu'ajal. These two transactions give the customer the choice to postpone payment until a specific time or period has been established but gain the item that was purchased immediately. Next, the financier will resell the purchased property to the customer for the original purchase price plus a profit and in the case of Shopee PayLater it is the SeaMoney Capital Malaysia Sdn Bhd

(SeaMoney) will purchase those items, and the seller will sell and hand over to SeaMoney all amounts owed under the purchase agreement, and the seller will receive the amount owed under the purchase agreement. Same with the concept of bai mu'ajal the customer, on the other hand, will pay it in instalments over a set period of time and will be paid a certain amount in instalments-tolerant and the same thing occur with the transaction using Shopee PayLater which the buyers will pay in instalments to SeaMoney for the bank is in charge of Shopee's instalment payment processes.

Next, the difference that happens between the contract of using Shopee Paylater and bai mu'ajal is that the customers that use the Shopee PayLater payment method will pay in instalments to SeaMoney with some charge fee which is 1.25 percent for the processing fee on their behalf for each month's purchases until they meet the exact price of that thing. Besides that, these customers must ensure that they complete the payment option that they selected based on their own timeframe, or they will be charged with another fee that is a late payment fee of 1.5 percent per month after their overdue date, and the customer needs to make sure that all payments must be submitted before or on the tenth day of each month, according to the Shopee PayLater condition. We can clearly say that there is an element of usury when using the instalment plans and also when the customers fail to pay according to the time period they have chosen because it takes advantage of the profits from the loans granted based on the processing fee that was stated. The late payment fee is evident that it contains a clear element of usury. This is because any budget deficit that is accompanied by extra payments as a result of payment delays falls under the category of Riba. We can see that, in exchange for the loan, the customer, as the debtor, must repay the principal amount borrowed plus interest. The bank views this interest as a source of profit and income. However, according to Islamic law, the interest charged by this bank is a form of usury rather than profit (Hasshan, 2008). The interest earned by the bank on this loan transaction is known as *riba qardh*, and its law is haram in Islam. In a hadith it had been stated:

From Ali r.a., he said: Rasulullah s.a.w said: *"Every debt which is deliberately to seek benefits, then it is usury"*. (Reported by Al-Haris Bin Abi Usamah)

Meanwhile, in a BBA transaction, the contractual relationship established between the bank and the customer is seller-buyer. Buying and selling (al-bai) are one

of the permitted transactions in the Islamic muamalat system. In Islam, a loan contract is only valid under the concept of *al-qardh al-hasan* (benevolent loan). The creditor (*muqridh*) cannot demand payment in excess of the amount lent under this concept. The debtor (*muqtaridh*) is only required to pay back the amount borrowed. Debt is permitted in Islam as a means of assisting human beings in distress. As a result, creditors are prohibited from profiting from the plight of others. Giving a debt is a circumcision practice that is rewarded with a large reward, whereas accepting a debt should be legally permissible (Thalib, 1997).

Since the concept of *al-qardh al-hasan* is based on the value of human kindness, it is less suitable to be used as the basis of banking products. Banks will be unable to generate profits if Islamic banks use the concept of benevolent loans for deposit and financing facilities. As a result, the majority of Islamic banking products are introduced via contractual relationships such as vendor-purchaser, entrepreneur-investor, lessor-lessee, and so on.

Nowadays with business as well as buying and selling are halal transactions in Islam, the majority of Islamic banking activities today are business-oriented and buying and selling. Among the purchasing and selling concepts used in modern Islamic banking products are bai 'bithaman ajil (BBA), bai 'murabahah, bai 'salam, bai 'istisna, and bai 'al-inah'. In consumer financing facilities, Islamic banks typically use the BBA concept, in which these banks buy the property desired by their customers and then resell the property to their customers at a profit.

Here the author would like to emphasize that the profit earned by the bank in BBA financing is halal because it is based on an asset sale and purchase contract. The profit cannot be compared to the interest charged when using Shopee PayLater. Interest on a Shopee PayLater transaction is illegal because it is a financial remuneration received without the sale of any assets.

CONCLUSION

To conclude this research, the author would like to assert that any transaction that include any element of usury is forbidden for those who practice Islamic law. Based on this research, the author can say that Shopee PayLater is an online electronic money lender that can only be used to purchase non-digital products on the Shopee app. Once

approved by Shopee, users will automatically receive a loan balance limit which can only be used to shop for multiple products in the Shopee application except for any digital products in the deals, top-ups, and bills category. Paylater is a payment method feature that uses bailout funds from the company and in the case of Shopee it is the SeaMoney Capital and profits from the user through the bill that must be paid, the bill that included interest and fines specifically mentioned in the Shopee terms and conditions. Paylater is not allowed under Islamic law because it is a loan that is included in *riba nasi'ah* as it had two main syariah issue in it which is the processing fee and also late payment fee.

The author would like to make some recommendations to either the buyer or the lender, namely the Shopee company, for example, Shopee should eliminate interest in paylater payment transactions so that Shopee PayLater users can avoid any usury that can occur during the purchasing of something in the Shopee application and this is particularly for Muslims. Besides that, The Shopee must construct terms and conditions for prospective Shopee PayLater users, such as attaching a clear salary slip, to ensure that the customer has enough income to pay the paylater bill. This is done to reduce the possibility of late payment. In addition, the author would also like to recommend that Shopee company hire Syariah advisor to advise the company, especially in this matter is the banking operations in order to ensure that they do not contain any prohibited elements under Syariah principles.

Finally, the author hopes that this research can help all Muslims out there in order to clear up consumer confusion about the use of Shopee PayLater transactions. The author also hopes that there will be more research that is far more detail and in-depth study regarding this topic which had become one of the latest and hotly debated issues especially among the Muslim community.

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