

Disaster Logistic Financing Through Waqf Fund Probability Analysis

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ABSTRACT

Waqf is one of the Islamic social institutions that is highly recommended in Islamic teachings to be used by a person as a means of channeling the sustenance given to him by Allah. Waqf is also one of the instruments to create justice and prosperity in the economic field. When the waqf has been fulfilled, there is a change in ownership from private to community ownership which is expected to be lasting and provide sustainable benefits. On the other hand, Indonesia also has major challenges in the field of disaster mitigation. With all its natural potential, Indonesia has enormous disaster risks. The risk will always be there forever. For this reason, it is necessary to have an instrument that can be used at any time in the entire disaster management process. This potential is in waqf funds. This research tries to explore the possibility of waqf funds to be used as a means of disaster management, especially in terms of financing the procurement of disaster logistics during emergency response, recovery, rehabilitation and reconstruction which requires very large costs. This study uses a type of qualitative analysis research, that produces data in the form of written words from the sources obtained, then the data is analyzed to draw conclusions. The results of this study show that waqf has a lot of potential for becoming a substitute for current summaries of logistical reorganization. When the disaster occurred, the flexibility of waqf was quite compatible with the surrounding circumstances.

1. INTRODUCTION

Waqf funds (endowment funds) are people's funds which are interpreted as sadaqah jariyah, or alms whose benefits can be reaped continuously. One-time use alms. For this reason, the management of waqf funds must be managed professionally so that the goals of the waqf people can be achieved (Ab.Aziz, 2017). According to data for 2020, the potential for cash waqf in Indonesia is IDR 180 trillion, which proves that public awareness of waqf is getting higher. There has also been quite a lot of government support, one of which is manifested in the waqf law of 2004 and regulatory frameworks related to the management of waqf and cash waqf. Also the preparation of the accountability framework in the Waqf Core Principles (Ascarya et al, 2016). In terms of network, institutions have also been formed by LKSPWU and other social institutions to mobilize cash waqf. Collaboration between the corporate world and waqf managing nazirs has also become more intense, and has even spawned many new products such as Sukuk Linked Waqf. The many waqf innovations in the financial sector have made waqf funds more accountable and become the people's first choice for charity (GIFR, 2015). With the enormous potential for waqf, and the fact that Indonesia is predominantly Muslim, the potential for the use of waqf funds for various aspects of life is very open.

In addition, the enthusiasm for waqf is getting higher. This is indicated by the increasing number of waqf nazirs in Indonesia. Based on data as of July 2021, the number of waqf nazirs in Indonesia is 286 money waqf nazirs (Badan Wakaf Indonesia, 2020) which are spread evenly throughout the country. This indicates that the cash waqf nazir network is very extensive.

In its history, this waqf instrument has played a very important role. Many Islamic countries are experiencing a revival by using waqf funds. In the majority, the use of waqf funds is still limited to the

worship sector, for example for building mosques and prayer rooms. Also the education sector for schools and madrasahs. Health sector for hospital buildings, clinics (Asmy, 2018). We can easily find success stories of managing productive waqf in these fields. For example: The success story of Al Azhar University in managing waqf which can eliminate all tuition fees for its students. Also the success story of Sudan, with the management of its waqf, was able to eliminate hospital fees. We also find many similar stories in Turkey, Kuwait, Saudi Arabia, Malaysia, Singapore, and of course in Indonesia (Kasdi, 2017).

We all know and are aware that the country of Indonesia which we live in is an archipelagic country. Indonesia's position is between 2 oceans, namely the Pacific Ocean and the Indian Ocean. Also between 2 continents namely Asia and Australia, which means, we are also between three earth plates, namely Indo-Eurasia, Mediterranean and Pacific. The three major plates of the earth that make Indonesia vulnerable to earthquakes. This island nation called Indonesia is also located between the Ring of Fire which stretches from Nusa Tenggara, Java, Bali, Sumatra, the Himalayas, the Mediterranean to the Atlantic. This fact causes the high potential for disasters in Indonesia, ranging from earthquakes, tsunamis, floods, to eruptions. This could be further exacerbated by climate and ecological changes caused by deforestation (Rohmat, 2019).

For these reasons, decentralization of disaster management authority is urgently needed, including resources that can be used and mobilized at any time. This is so that each disaster-prone area has an even distribution of disaster management capabilities, because the potential for disasters is also evenly distributed. Ironically, however, regional autonomy, which has been in force for 2 decades in Indonesia, has only transferred some authorities from the center to the regions. This shift is not necessarily followed by a transfer of responsibility for service and protection to the community. One of them is in the matter of disaster management. Often the local government seems to be stuttering and slow, and waiting for assistance to handle it directly from the center. The reason that emerged was due to a lack of funds.

From the regulation of the Head of the National Disaster Management Agency Number 11 of 2008 concerning Guidelines for Post-Disaster Rehabilitation and Reconstruction, we know that the source of funds for disaster management currently comes from APBD funds, APBN emergency funds for local governments, ready-to-use funds for the National Disaster Management Agency (BNPb), and government assistance.

The need for funding for disaster management is certainly very large when compared to the limited regional financial capacity. For this reason, an alternative source of funding is needed that can be used at any time to assist disaster management, both during the emergency response, recovery, rehabilitation and reconstruction periods. The Government of the Republic of Indonesia through Presidential Decree No.75/2021 concerning the Joint Fund for Disaster Management, which was ratified.

This study tries to find the possibility of waqf funds to be used as a means of disaster management, especially in terms of financing the procurement of disaster logistics during emergency response, recovery, rehabilitation and reconstruction.

Definition of Waqf

Linguistically (etymologically), the term 'waqf' comes from the word waqf, which can mean al-habsu (to hold back) or to stop something or to stay put (Sabiq, 2009 and al-Kabisi, 2004 in Kasdi, 2017). Waqf has 25 (twenty five) more meanings, but what is commonly used is the meaning of restraining and preventing.

Abdurrohmam Kasdi in his book states that linguists use three words to describe waqf, namely: al-waqf (endowment), al-habs (withhold), and at-tasbil (donate for sabilillah). The word al-waqf is the masdar (gerund) form of the expression waqfu asy-syai', which means holding something back. Imam Antarah, as quoted by al-Kabisi, said, "My camel is stuck in one place, as if he knows I can take shelter in that place." (Kasdi, 2017)

So, both al-habs and al-waqf both contain the meaning of al-imsak (withhold), al-man'u (prevent or prohibit), and at-tamakkus (silence). It is called withholding because the waqf is withheld from damage, sales and all actions that are not in accordance with the purpose of the waqf. It is said to hold, also because the benefits and results are withheld and prohibited for anyone other than those who are entitled to the waqf. Apart from being equated with al-habs, the word waqf is also equated with at-tasbil which means to flow the benefits. This is as the words of the Prophet, "Hold the principal and flow the results" (HR. al-Bukhari).

While the word mauquf (object of waqf) is the isim maf'ul form of waqf, and the word end is isim fa'il (subject pronoun) from habasa, everything that is stuck on this earth is called exhausted, which is located above something. Waqafahu sahibuhu waqfan muharraman, the owner donates something that cannot be inherited, cannot be donated and cannot be sold, either a house or dates, where the goods are basically left for a long period of time, and the proceeds are channeled to get closer to Allah SWT. Thus, waqf is holding assets both permanently and temporarily, from all forms of personal action, such as selling and giving waqf or others, with the aim of using the proceeds repeatedly for the public interest, in accordance with the objectives required by Waqif and in accordance with Shari'a Islam.

In terms of terminology, what is meant by waqf is Tahbisul Ashl wa Tasbiilul Manfa'ah, which can also mean "holding an item and providing benefits" (al-Ustaimin, in Kasdi, 2017). While legally, the scholars differed in the definition of waqf. This difference in definition occurs due to differences in schools of thought, both in terms of prevalence and unusualness, the terms of approach in waqf matters and the position of the owner of the waqf property after being donated. The difference also concerns the procedures for implementing waqf.

- 1) Scholars from the Hanafi School (al-Kabisi, 2004) define waqf, as stated by Imam Syarkhasi, by "holding property from the reach (ownership) of other people". This is also the opinion of Al-Murghinany, who defines waqf by "holding property in the hands of the owner, accompanied by the provision of benefits as alms". The definition of waqf explains that the position of waqf assets is still stuck or stopped in the hands of the waqif itself. This means that the Waqif is still the owner of the property he is donating, when the endowment only applies to the benefits of the property, not including his assets.
- 2) The scholars of the Maliki School, as stated by Ibn Arafah (al-Kabisi, 2004) define waqf by "providing the benefits of something at the time limit of its existence, at the same time that the waqf remains in the possession of the giver even though it is only an estimate (supposition)". The definition of waqf only determines the granting of waqf to the rightful person or place.
- 3) Scholars of the Shafi'i School put forward various definitions of waqf (al-Kabisi, 2004). Imam Nawawi, for example, defines waqf by "holding assets that can be used for benefits not for himself, while the object remains there and is used for good and draws closer to Allah Subhanahu wa Ta'ala." Imam Al-Syarbini al-Khatib and Ramli al-Kabir define waqf by "holding property that can be benefited by maintaining the security of the object and deciding the ownership of the item from the owner for things that are permissible." Almost in line with that, Ibn Hajar al-Haitami and Shaykh Umairah define waqf by "holding property that can be utilized by maintaining the integrity of the property by deciding the ownership of the item from the owner for what is permissible." Meanwhile, according to Shaykh Syihabuddin al-Qalyubi what is meant by waqf is "holding assets to be utilized in permissible matters by maintaining the integrity of these assets". This group requires that the assets that are donated must be assets that are eternal in material terms (al-'ain), in the sense that assets are not easily damaged or destroyed and can be used sustainably.
- 4) The scholars of the Hambali Madzhab define waqf in simple language, namely: "withholding the origin of assets (land) and donating the resulting benefits".
- 5) Jumhur Ulama, which consists of Shafi'i and Hambali Muslim scholars (including Imam Abu Yusuf and Muhammad bin Hasan al Syaibani, both Hanafi schools) defines waqf as "withholding the legal actions of the waqf person against his assets that have been donated with the aim of

being used for public interest and virtue in order to get closer to Allah SWT, while the material remains intact.

Based on the definition above and according to the opinion of the majority of scholars, it can be said that in general the assets that have been donated are no longer the property of the beneficiary (wâqif) and the contract is binding. The status of waqf assets is to be used for the common good and benefit, so in this case the waqif no longer acts legally on these assets because they have been represented by the recipient of the mandate to manage them, namely Nazhir. With the separation of ownership of waqf assets from their original owners, the obligation to maintain and everything related to the waqf assets is transferred to Nazhir's responsibility.

With reference to the opinions of these scholars, waqf in Indonesia as stated in Law Number 41 of 2004 concerning Waqf is defined as "Waqf's legal act to separate and/or surrender part of his property to be used forever or for a certain period of time in accordance with his interests." for the purposes of worship and/or public welfare according to sharia".

The majority of scholars agree that there are four pillars of waqf, namely:

- 1) Waqif (people who donate)
- 2) Mauquf 'alaih (person who receives waqf)
- 3) Mauquf (treasure donated)
- 4) Sighat (Waqif statement as a will to endow his property).

Meanwhile, according to Article 6 of Law Number 41 of 2004, waqf is implemented by fulfilling the waqf elements as follows:

- 1) Waqif
- 2) Nazir
- 3) Waqf Property
- 4) Waqf Pledge
- 5) Allocation of Waqf Assets
- 6) Waqf Term

According to Islamic law (fiqh), waqf is said to be valid if it fulfills two requirements, namely:

- 1) Actions/deeds that show the waqf.
- 2) With utterances, either clear utterances or kinayah utterances (in the form of satire). Sharih sayings such as: "I waqf....". Whereas kinayah sayings such as: "I give alms, with the intention of waqf". With these pillars it is clear that the difference between waqf and other 'giving' worship is distinguished by four pillars that has been stated above.

Types of Waqf

In general, waqf is divided into two, namely waqf khairi (solely for charity) and waqf zurri (family waqf). Waqf khairi are grouped into two, namely: (i) general waqf for charitable purposes without specifying motives, conditions and mauquf'alaih, and (ii) special waqf for charitable purposes by determining motives, conditions and mauquf' alaih. In zurri waqf, the benefits of waqf are for family purposes. However, a number of scholars consider this type of waqf to be bid'ah and not in accordance with sharia rules.

Besides that, waqf is also grouped into waqf musytarak and waqf irsad. Waqf musytarak is a combination waqf between waqf khairi and waqf zurri. That is, part of the benefits derived from waqf is dedicated to the benefit of the family and the other part is for the public. Waqf musytarak is part of waqf istibdal and waqf share. While waqf irsad is another form of waqf formed by the authorities or the government that originates from donations of baitul mal assets as waqf, whether movable or immovable property.

There are two types of assets that can be surrendered, namely (i) immovable assets, such as land and buildings; and (ii) movable property, such as money and shares. For immovable property, the fuqaha (Islamic jurists) agree on its legitimacy because it fulfills the principles of waqf, which is permanent. This is based on the endowments made by Rasulullah SAW and his companions. As for movable property, there is a difference of opinion among the jurists because it is not permanent and is easily damaged or destroyed. However, according to a large number of scholars, such as Imam al-Shafi'i, Imam Malik and Imam Ahmad Ibn Hanbal, movable property can be handed over with the condition that the property does not run out when it is used. Based on Imam Hanafi's view.

Waqf in Perspective of Law

According to Law no. 41 of 2004 concerning Waqf Article 1 paragraph (1) Waqf is a legal act of Waqif to separate and/or hand over some of his property to be used forever or for a certain period of time in accordance with his interests for the purposes of worship and/or public welfare according to sharia.

In the context of Waqf law in Indonesia, Law no. 41/2004, waqf property is defined as: "property that has long-lasting durability and/or long-term benefits and has economic value according to shari'ah that is donated by Waqif has also determined the terms and types of property that may be donated". The main requirements for waqf assets are: "waqf assets can only be donated if they are legally owned and controlled by the Waqif (Article 15)". While related to waqf assets it is determined that:

- 1) Waqf assets consist of : (a) immovable objects; and (b) movable objects (Article 16 paragraph 1).
- 2) Immovable objects as referred to in paragraph (1) letter a include: (a) land rights in accordance with the provisions of the applicable laws and regulations, both registered and unregistered; (b) the building or part of the building standing on the land as referred to in letter a; (c) plants and other objects related to land; (d) the ownership right to the apartment unit in accordance with the provisions of the applicable laws and regulations; (e) other immovable objects in accordance with sharia provisions and applicable laws and regulations (Article 16 paragraph 2).
- 3) Movable objects as referred to in paragraph (1) letter b are property that cannot be used up due to consumption, including: (a) money; (b) precious metals; (c) securities; (d) vehicles; (e) intellectual property rights; (f) rental rights; and (g) other movable objects in accordance with sharia provisions and applicable laws and regulations (Article 16 paragraph 3).
- 4) According to the Compilation of Islamic Laws Article 215 paragraph (1), waqf is a legal act of a person or group of people or a legal entity that separates part of his property and institutionalizes it forever for the benefit of worship or other public needs in accordance with Islamic teachings.

Productive Waqf

Sadono Sukirno (1999) formulates that productive (adjective derived from the word product) is defined as an operational process to produce maximum goods or services with minimum capital. The concept of productive waqf is basically based on the dissatisfaction of the government (especially the Ministry of Religion) with the management of waqf assets by Nazhir which has been running so far, so that Law Number 41 of 2004 concerning waqf and PP Number 42 of 2006 concerning the Implementation of Law Number 41 of 2004 was born. is part of the spirit of updating and expanding the scope of waqf objects and their management in order to obtain maximum benefits.

Productive waqf in terminology is the transformation (value adding process) from natural waqf management to professional waqf management to increase or increase the benefits of waqf. In addition, productive waqf can be interpreted as a process of managing waqf objects to enhance (maximize) waqf functions in order to meet the needs of the parties entitled to receive the benefits, so that by fulfilling the needs of the parties entitled to receive benefits, waqf within certain limits has been function for the welfare of society.

Examples of waqf assets that are included in productive waqf include cash waqf. Cash waqf is a waqf made by a person/legal entity in the form of cash. The purpose of cash waqf is (1) to help raise social savings through cash waqf certificates so as to create family integration among the people, (2)

increase social investment and transform social savings into social capital, (3) create awareness of the rich about their social responsibility towards society surroundings so that security and peace can be achieved. So that cash waqf may only be used and channeled for things that are permitted by syar'i, for example the waqf money is used as business capital.

Natural disasters

Natural Disasters are special events that change the order of human life. Law No. 24 of 2007 states that a disaster is an event or series of events that threatens and disrupts people's lives and livelihoods caused both by natural factors and/or non-natural factors as well as human factors resulting in human casualties, environmental damage, losses property, and psychological impact. In this definition it can be concluded that natural disasters can be caused by three causes, namely natural, non-natural and human factors.

Natural disasters can occur singly or more than one event can occur at almost the same time. However, even if the disaster occurs singly, it will have an impact on other events, such as environmental damage or food shortages.

Judging from the causes, natural disasters can be divided into three types, namely geological natural disasters, climatological natural disasters and extra-terrestrial natural disasters. Geological disasters are caused by forces originating from within the earth (endogenous forces). Examples are earthquakes, volcanic eruptions and tsunamis. While climatological natural disasters are caused by wind and rain factors. Examples are floods, storms, tornadoes, droughts and forest fires. Or it could be said because of changes in the weather. And extra-terrestrial natural disasters caused by outer space objects, such as the impact of meteors or other celestial bodies. If the impact hits the earth, it will cause devastating natural disasters for the inhabitants of the earth.

For climatological natural disasters, aside from weather and climate factors, these disasters can also be caused by human activities. Because the weather and climate can change because humans are not able to maintain the preservation of nature.

Various Kinds of Natural Disasters

According to Khambali (2017), several types of natural disasters that often occur in Indonesia are:

1) Flood

Flood is a disaster that is caused by high rainfall and is not balanced with adequate drainage channels so that it soaks unwanted areas. Or it could also be caused by a breakdown in the water flow system so that lower areas are affected by the flood. Based on the water source that is the reservoir on earth, floods are divided into three types, namely river floods, lake floods and tidal floods.

In general, the causes of flooding are illegal logging without reforestation, silting of rivers, careless disposal of garbage, construction of waterways that do not meet the requirements, improper construction of embankments and river, lake or sea water that overflows and inundates the land.

2) Landslide

Landslide is a disaster caused by land that descends from a high place to a lower place. If there are people or settlements above the ground that slides or below the ground that falls, it will be very dangerous. It's not just the soil that slides, rocks, trees, sand and so on can also go down, destroying whatever is underneath.

Landslides are also called ground movements, which are geological events that occur due to the movement of rock or soil masses of various types or types, such as falling rocks or lumps of soil. In general, landslides are caused by two factors, namely driving factors and triggering factors. Push factors are factors that affect the condition of the material itself, while trigger factors are factors that cause the material to move. Although the main cause of this event is gravity affecting a steep slope, there are other factors that also influence it, including sea or river erosion, heavy rain, use of explosives and also very large lightning.

3) Tornado

A tornado is a wind that blows in an area at high speed and can damage various objects on the ground. Strong winds, such as hurricanes, tornadoes, typhoons and others can blow objects away, can even collapse buildings so that they are very dangerous to humans.

4) Forest fires

Forest fires are fires caused by natural factors, such as lightning strikes, prolonged drought, volcanic eruptions, and so on. Forest fire smoke can spread to the area around the forest. Forest fires can also spread to residents' settlements so that they can burn houses in these settlements. In general, the causes of forest fires include; lightning strikes on dry forests during long dry seasons, human carelessness, volcanic activity in volcanoes, deliberate acts to clear agricultural land and underground fires in areas with peat soils.

2. RESEARCH METHODS

This study uses a type of qualitative analysis research, namely a research method that produces data in the form of written words from the sources obtained, then the data is analyzed to draw conclusions. Data were obtained from several literature sources as well as interviews with several disaster management practitioners.

3. OBJECTIVE AND PURPOSES OF THE RESEARCH

This study aims to determine the possibility of using waqf funds for disaster management both during the emergency response, recovery, rehabilitation and reconstruction periods in Indonesia.

4. RESULT AND DISCUSSION

Natural Disaster Recovery

According to Law no. 24 of 2007 recovery is a series of activities to restore the condition of the community and environment affected by the disaster by re-functioning institutions, infrastructure and facilities by carrying out rehabilitation and reconstruction efforts. After a disaster occurs and after the emergency response process has been passed, the next step is to carry out rehabilitation and reconstruction.

Rehabilitation is the repair and recovery of all aspects of public or community services to an adequate level in post-disaster areas with the main means of normalizing or functioning properly all aspects of government and community life in post-disaster areas. Rehabilitation is carried out through (a) environmental improvement in the disaster area; (b) improvement of public infrastructure and facilities; (c) providing community housing repair assistance; (d) psychological social recovery; (e) health services; (f) reconciliation and conflict resolution; (g) socio-economic cultural recovery; (h) restoration of security and order; (i) restoration of government functions; and (j) restoration of public service functions.

Rehabilitation activities must pay attention to regulations regarding building construction standards, social conditions, customs, culture and economy. Repair of public infrastructure and facilities is an activity to repair public infrastructure and facilities to meet transportation needs, smooth economic activities, and the socio-cultural life of the community. Reconstruction is the rebuilding of infrastructure and facilities, institutions in post-disaster areas, both at the government and community levels with the main objectives of growing and developing economic, social and cultural activities, upholding law and order, and increasing community participation in all aspects of community life in the area. post disaster. The reconstruction process was not easy and required hard and planned efforts and the participation of all community members.

The rehabilitation and reconstruction program requires substantial funds. According to article 60 of Law no. 24 of 2007, disaster management funds are a shared responsibility between the Government and local governments. In addition, the government and regional governments encourage community participation in providing funds sourced from the community. Meanwhile, according to Regulation of

the National Disaster Management Agency (BNPB) No. 11 of 2008, to plan the reconstruction process, it is necessary to consider the financing of post-disaster reconstruction.

From regulation of the Head of the National Disaster Management Agency, states that disaster management funds come from the National Revenue and Expenditure Budget (APBN). Meanwhile, to help with funding, local governments can use disaster management funds originating from the APBD. However, if the funds originating from the APBD as referred to above are insufficient, the financing for post-disaster reconstruction can use grant-patterned social assistance funds provided by the APBN. Social assistance funds with a grant pattern are funds provided by the government to regional governments as post-disaster assistance.

Fulfillment of requests for assistance funds for post-disaster reconstruction from the local government to the government requires prior verification by an inter-departmental team or non-departmental government agency which remains under the coordination of BNPB. This verification is intended to determine the amount of assistance to be provided by the government to regional governments in a proportional manner, carried out together with verification for the implementation of rehabilitation.

Funding for the reconstruction process can also come from the participation of the private sector, communities and other non-governmental institutions through BNPB or BPBD coordination at the regional level. In this case, the government at the central level, as well as local governments at the regional level, must facilitate the participation of the private sector, communities and other non-governmental institutions in the reconstruction program in order to create and ensure accountability, effectiveness, transparency in its distribution and use.

One of the potential funding for natural disaster mitigation can be done by collaborating with waqf. Waqf is a flexible Islamic economic instrument. In terms of collection as well as distribution. Unlike zakat, which has been determined for its collection and use. Collectors or payers of zakat are called muzakki while recipients of zakat are called mustahiq. Whereas waqf, with its flexibility, can enter various sectors, the financial sector with cash waqf or also the business sector with its productive waqf (Mubarok, 2008).

Waqf itself is an instrument to maintain the immortality of assets. The goal is to take advantage of these assets for the welfare of society as long as possible (Muljawan, et al, 2016). Well waqf for example, then the well must always be maintained and the results are used by people who need water. The well may not be sold or bequeathed to another person. For example, the well waqf by the Prophet's friend, Sayyidina Uthman ra, can still be enjoyed today. That means the well is more than 1,400 years old. The well plays an important role in protecting the community from drought and water shortages in the area. This certainly requires efforts to protect the surrounding ecosystem so that the well can continue to function as expected for centuries. In other words,

Waqf funds are also standby funds that are ready to be used at any time should a disaster occur. The use of waqf funds relatively does not require a long bureaucracy to be disbursed and spent on disaster logistics procurement. However, the use of waqf assets must still be regulated in accordance with applicable transparency and reporting principles. However, the use of waqf funds to support disaster logistics still requires special regulations in their use. Especially the standard operating procedures that regulate in detail the use of waqf funds for disaster management.

The waqf instruments that can be utilized can be in the form of fixed asset waqf or movable assets such as money, shares, sukuk, etc (Rozalinda, 2015). Ideally, the use of waqf assets to support disaster logistics is part of the development of waqf assets, and is not the main asset or its *rasul maal*. The value of waqf assets must be maintained and even made the best effort so that they can continue to provide benefits. For example, assets in the form of rice fields that are donated. So what can be used for disaster management logistics expenditure is the result of the rice fields. Such as: rice field rental results, rice field yields, etc. Likewise with cash assets. For example, cash waqf in the form of deposits. Then what can be used is interest or profit sharing on deposits, not the principal of the deposit.

The potential for waqf funds in Indonesia is quite large. According to BWI data, the potential for waqf in Indonesia is IDR 180 trillion per year. However, in reality, the Indonesian Waqf Board was

only able to collect waqf of 860 billion or only around 0.5%. Waqf for disaster management can practically be combined with existing waqf products, especially waqf products that already exist. Such as green waqf and agricultural waqf. This waqf product is backed up by sharia bonds (sukuk) as a source of revenue that can be utilized for environmental management and disaster management. In simple calculations, if it is assumed that 1% of the potential of existing waqf funds is reached, and the yield on sukuk is 5.05% p.a, funding will be obtained in the amount of:

$$(1\% \times 180T) \times 5.05\% = \text{IDR } 90.9 \text{ billion per year}$$

To make it happen, it needs the cooperation of many parties. Among them are BWI (Indonesian Waqf Agency), Ministry of Finance, Bank Indonesia, Financial Services Authority, LKS-PWU (Sharia Financial Institutions-Money Waqf Recipients), and Islamic Philanthropic Institutions.

5. CLOSING

When a disaster occurs, it will definitely have a big impact. Especially material losses. Disaster management programs starting from the emergency response period, rehabilitation and reconstruction certainly require a large amount of funds. So it is not possible to rely only on sources of funding from the Government. Community participation in assisting disaster recovery is needed.

From the explanation above, it is clear that a typical Islamic financial instrument in the form of a Waqf has many advantages and has great potential to become an alternative source of logistics financing during a disaster. This is mainly because the Waqf's flexible nature is very compatible with emergency situations when a disaster occurs. where speed is needed in handling in the field. The variety of Waqf instruments that can be used can also be very large. Namely Waqf of fixed assets, such as land, buildings, vehicles and so on. Also Waqf of movable assets such as deposits, sukuk, bonds, stocks and various other movable assets.

Further research is needed to find out what waqf instruments can be used as well as how to arrange a good arrangement for the management of waqf funds for disaster management.

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