

Reaching Unbankable Segments Using Branchless Banking Model with Mosque Partnership: Study from Indonesia

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Abstract

Islamic banking has a market share that tends to be low compared to conventional banking. To overcome this problem, the government has issued a regulation regarding branchless banking, one of which is to expand access to banking services for the public. However, the implementation of branchless banking in sharia banking tends to be less than optimal. Due to the limited number of branch offices, it does not reach the lower-class segment of society and MSMEs (unbankable segment). This research offers an idea to solve this problem by designing a model framework for implementing branchless banking in Islamic banking through mosque partnerships. The method used is qualitative. The data sources used are of the secondary type in the form of journal articles, books, reports from the government, national news websites, and other relevant sources that have previously been accessed and downloaded. The data analysis technique uses descriptive analysis. The results show that the branchless banking framework model through mosque partnerships can be an alternative solution in targeting the unbankable market share so that it has the potential to increase market share in Islamic banks. It is supported by mosques' tremendous physical and non-physical potential in Indonesia. Nevertheless, the government is advised to make regulations regarding this matter immediately. In addition, Islamic banking is expected to maximize the role of investors and Islamic philanthropy such as waqf and allocate CSR funds or profits to support the necessary funds and optimize the mentoring process for mosque administrators.

Keywords: Branchless Banking, Mosque, Sharia Bank, Unbankable Segment.

1. Introduction

Market share is one indicator in assessing the strength of a business. The increasing market share of a company indicates that the prospects for business growth in the company are experiencing positive growth, and vice versa. Unfortunately, the market share of the banking industry in Indonesia tends to be dominated by conventional banking, while Islamic banking only has a market share of 6.5% (Financial Services Authority, 2021). Indonesia is a country with the largest Muslim population in the world which should be a great opportunity for Islamic banks to expand their market share. Two major causes are considered to hinder the growth of market share in Islamic banking, namely literacy about Islamic banking in the community which is still low, and the lack of infrastructure and services owned by Islamic banks (Herman, 2015).

The Financial Services Authority (OJK) as one of the regulators of the financial industry in Indonesia is well aware of the problem of low market share in Islamic banking. In 2014, the OJK has issued a regulation regarding branchless banking as stated in POJK No. 19/POJK.03/2014. Branchless banking is one of the innovations for Islamic banking to expand its market share by utilizing agents who are partners to provide banking services. In another sense, branchless banking is a financial service infrastructure that allows the public to enjoy banking services and facilities without having to come to a bank branch office (Dermish,

Kneiding, Leishman, & Mas, 2011). The existence of branchless banking innovation is believed to be able to reach remote business actors and underprivileged communities who so far have not been able to enjoy banking services (unbankable segment), due to the increased intermediation function at banks (Anand & Sreenivas, 2013).

Micro-enterprises are one of the market segments that Islamic banks need to target. Based on a report published by the Global Business Guide Indonesia (GBGI) in 2013, Indonesia is the country with the largest microfinance sector in the world. Meanwhile, according to data from the Ministry of SMEs and Cooperatives (Kemenkop) in 2019, Indonesia has 65.4 million MSME units, of which 64.6 million units (98.67%) are micro-enterprises. It is this segment of micro-enterprises that has received less attention, with the lack of access to capital and other banking services, especially sharia banking services. Meanwhile, data from Bank Indonesia (BI) in 2020 reveals that as many as 91.3 million Indonesians have not been touched by banking products and services.

The existence of rules regarding branchless banking should have a positive impact on Islamic banks to reach unspoiled market segments such as micro-enterprises and underprivileged communities, but unfortunately, the real implementation is still not optimal. The implementation of branchless banking at Islamic banks currently has only focused on partnerships with Sharia Microfinance Institutions (LKMS) such as *Baitul Malwa Tamwil* (BMT) or Sharia Savings and Loans Cooperatives (KSPPS) because they share the same basic principles, namely sharia principles (Santoso, 2015). In addition, most of the LKMS are already legal entities in the form of cooperatives, so the implementation process will be easier. However, the limited number of LKMS in Indonesia is still considered to be the reason why the implementation of branchless banking in Islamic banks does not reach the lower-class segment of society. In 2016, the number of LKMS in Indonesia was only around 6,051 units (Mawardi, Widiastuti, Al Mustofa, & Prasetyo, 2020). When compared with the number of micro-enterprises segmentation and the number of the Muslim population, this data is still far from sufficient.

Another important thing that is often overlooked in the process of implementing branchless banking is how agents must also become partners who can increase public literacy towards Islamic banks to create multiple effects on sharia inclusive finance. Furthermore, agents are required not only to serve transaction processes in Islamic banking products but also to provide an understanding of Islamic financial inclusion. This is reasonable because Islamic financial literacy plays an important role in increasing public interest in using Islamic financial products which will ultimately increase the market share of Islamic banks. Based on OJK statistics in 2021, Indonesia's Islamic financial literacy index is only around 8.93%. This means that only 9 out of 100 Muslims understand Islamic finance.

Behind this problem, there is one great potential of Muslims whose existence tends to be neglected, namely the mosque. This potential can be seen in terms of the number of mosques in Indonesia which is quite large. Based on data from the Indonesian Mosque Council (DMI) in 2020, the number of mosques and prayer rooms in Indonesia is the largest in the world, reaching 800,000 units. This means that around 250 people can easily access the mosque or prayer room. Mosques can also be easily found in the area, even in remote areas. The mosque is also known as a place that is close to the community because it is directly connected to Muslim worship activities.

By seeing the great potential of the mosque, the mosque should also be involved in the process of empowering the people's economy, including the implementation of the branchless banking program. Unfortunately, the mosque is only known as a place of worship for Muslims currently, even though at the time of the Prophet Muhammad, the mosque functioned as optimally as possible. It was stated that the Prophet Muhammad functioned the mosque not only as a center of worship, but also as a center of government, economic center, education center, defense and security, and others also focused on mosques (Alwi, 2016).

There are no studies that specifically design a branchless banking framework model through mosque partnerships. According to Putri & Firmansyah (2017), in the process of implementing branchless banking, the roles and functions of mosques need to be optimized as much as possible to achieve the market share of Islamic banks. However, this study does not discuss or design a branchless banking model through mosque

partnerships. Another study found was research from Mustafida, (2015) and Yesi & Kasmianti (2013) which only focused on the readiness of Islamic banks to implement branchless banking. Meanwhile, the success of branchless banking can also be influenced by the conditions, demographic structure, geography, and economy in each country (Lyman, Ivatury, & Staschen, 2006) and can involve the local wisdom of the local community (Yudiana, 2018). With this research gap, the purpose of this study is to formulate a branchless banking framework model for mosque-based Islamic banks in the hope of providing appropriate recommendations to reach market share which has been a problem for Islamic banks

2. Literature Review

2.1 Branchless Banking in Indonesia

Theoretically, branchless banking is not defined singly, although it has the same meaning. To make the concept of branchless banking easier to understand, this paper only cites the notion of branchless banking from the institution and the applicable rules, which are as follows:

“Officeless Financial Services in the Context of Financial Inclusion, hereinafter referred to as *Laku Pandai* or branchless banking, are activities to provide banking services and/or other financial services that are not carried out through office networks, but through collaboration with other parties and need to be supported by the use of information technology facilities”

(POJK Number 19/POJK.03/2014)

Based on the above understanding, it is sufficient to explain that the implementation of branchless banking is aimed at services outside the bank office, namely by utilizing other parties called agents in the implementation process. In addition, the implementation of branchless banking also requires adequate information technology to support the implementation of bank financial services.

Article 16-18 of POJK Number 19/POJK.03/2014 states that agents who become bank partners can be institutions or individuals, with specified conditions. Some of these requirements include if the institution must be a legal entity, have credibility, a business of at least 2 years, human resources, and information technology that supports the process of running branchless banking. In addition, OJK also requires that the branchless banking provider must provide information technology such as mobile banking or internet banking (POJK No. 19/POJK.03/2014 article 10). The implementation of branchless banking in conventional and sharia banks has almost the same scheme and rules. Islamic banking in carrying out the branchless banking scheme still adheres to the principles of Islamic economics which are based on the Qur'an and Hadith.

2.2 Empirical Studies on the Effect of Branchless Banking on Market Share of Islamic Banks

Several experiences from previous studies have found evidence of a link between the applications of branchless banking to the increasing market share of Islamic banks. One of the indicators preferred by researchers to measure market share is by looking at the size of Third Party Funds (TPF). This is because TPF is all funds that have been collected from the community by Islamic banks, either in the form of savings, time deposits, or demand deposits. The higher the absorbed TPF, the wider the reach of its market share, so Islamic banks need to increase the TPF number (Purboastuti, Anwar, & Suryahani, 2015).

Based on a study conducted by Abbas, Mehmood, & Sair (2015) the number of savings and public accounts increased after the branchless banking process in Lahore. In addition, evidence of the successful implementation of branchless banking is also found in India, namely by optimizing financial inclusion so that bank financial services can be reached by remote communities (Disha, Bapat, & Bera, 2012). Meanwhile, studies on the effect of branchless banking on the market share of Islamic banks in Indonesia tend to be limited. According to research by Anggraeni (2015), after the existence of branchless banking services at PT Bank BJB Syariah, the amount of TPF increased by 60.67%. This means that the implementation of branchless banking has a positive impact on increasing market share in Islamic banks

2.3 The Existence of a Mosque for the Economic Empowerment of the Ummah

Mosques are mostly interpreted as places used by Muslims to carry out activities related to obedience and obedience to Allah SWT (Suryanto & Saepulloh, 2016). This reflects that the function of the mosque is not

limited to religious ritual activities such as prayer, but is interpreted more broadly. Unfortunately, the function of the mosque in the field shows a different fact. So far, the Muslim community has only functioned the mosque as a place of prayer or rituals for spiritual activities. This is in contrast to the function and role of the mosque at the time of the Prophet Muhammad, where the mosque played an important role in empowering the people. At the time of the Prophet Muhammad, besides being functioning as a place of worship, the mosque also functioned as a government center, economic center, education center, defense and security, and others (Alwi, 2016).

In the aspect of empowering the people, mosques have enormous potential to be developed. There are at least three advantages that can be extracted if the mosque's potential can be optimized for economic empowerment of the people, including, (1) reducing the burden on the government in tackling poverty, (2) minimizing foreign debt to reduce government dependence and (3) being able to create economic independence for the people (Suryanto & Saepulloh, 2016).

2.4 Unbankable Segment in Inclusive Financial System

Inclusive finance was born because of the pressure from the exclusive financial system which has an impact on the difficulty of the poor and remote (unbankable segment) in accessing banking services and tends to be enjoyed only by the middle-upper class. In the National Strategy for Financial Inclusion (SNKI) it is clearly stated that what is meant by inclusive finance is a condition in which:

“Everyone's right to have full access and services from financial institutions in a timely, convenient, informative and affordable manner, with full respect for their dignity and worth. Financial services are available to all segments of society, with special attention to the poor, the productive poor, migrant workers, and residents in remote areas.”

(Bank Indonesia, 2014)

According to Bank Indonesia (2014), several factors can cause the large unbankable segment in Indonesia, namely the high price of services provided by banks (price problem), lack of information from banks that is absorbed by the public (information problem), product design that does not sell well (product problem) and lack of facilities and infrastructure (channel problem). To overcome these problems, and inclusive financial system was created by providing the widest possible access to potential new markets for the banking industry, including Islamic banking so that market share can be increased. One strategy to increase financial inclusion is to implement a branchless banking scheme.

3. Research Methods

The method used is a qualitative type with a descriptive analysis approach. The qualitative method was chosen because this study seeks to present a comprehensive work, fulfills the element of novelty in the form of the initiation of an idea, and is descriptive of the phenomenon raised, namely the development of a branchless banking framework model through mosques. To strengthen the understanding of ideas, this work was compiled by collaborating the opinions of experts, theoretical studies, and experiences from previous studies with the author's arguments.

Data collection techniques using library research techniques (library research). This study uses data in the form of journal articles, trusted news websites, several books, government reports, and several other sources relevant to the themes discussed. The data is then downloaded, accessed, and collected so that it can be analyzed and become the basis for compiling research.

The data analysis technique used in this study used descriptive qualitative analysis. Data in the form of materials and materials related to branchless banking that have previously been downloaded and collected will be analyzed and integrated with research arguments and views, thus giving birth to a new concept of the topics discussed. It is hoped that the results of this work can provide benefits and appropriate policy recommendations, especially for Islamic banks to expand their market share through branchless banking schemes. In summary, this paper attempts to explain in more detail an idea in the form of a branchless banking framework model through mosque partnerships

4. Results and Discussion

4.1 Challenges in the Implementation of Branchless Banking in Sharia Banks

The implementation of branchless banking in sharia banking tends to face various obstacles, such as the unclear rules of sharia principles that are applied (Hakim, 2021), problems with facilities and infrastructure and limited branch offices (Ginanjar, 2015), and electronic infrastructure problems (Yudiana, 2018).

According to Hakim (2021), the rules for implementing branchless banking have been referring to POJK Number 19/POJK.03/2014 only focus on conventional banking, while until now there are no regulations specifically regulating the implementation of branchless banking in Islamic banking, including rules regarding agents are the central point. In the concept of branchless banking in sharia banking, agents are not only required to be partners in carrying out banking services but the implementation of sharia principles is enforced. For this reason, the selection of agents must be a strict consideration for Islamic banking in implementing the branchless banking program.

Another obstacle encountered is that currently, there are only LKMS that are agents for Islamic banks in the process of implementing branchless banking in Indonesia, which are quite limited in number, namely only 6,051 units as of 2016 so the implementation of partnerships is uneven (Mawardi, Widiastuti, Al Mustofa, & Prasetyo, 2020). In addition, LKMS also only serves banking customers, without providing Islamic financial literacy regularly. Islamic financial literacy plays an important role in increasing financial inclusion in society.

Problems with infrastructure and a minimal number of branch offices are also still a problem for Islamic banking in the process of implementing branchless banking, resulting in the competition between Islamic banks and conventional banks (Ginanjar, 2015). Based on OJK statistics in 2021, the number of branch offices in Islamic banking in Indonesia is only 1,507 units, compared to conventional banking which has reached 31,127 units (Financial Services Authority, 2021). The limited number of branch offices makes it difficult for Islamic banks to reach the unbankable market segment, but on the other hand, the costs and process of establishing a branch office are also not cheap and not easy. The establishment of a bank branch office currently costs around IDR 1.5 billion with operational costs reaching 900 million per year (Hakim, 2021). The concept of branchless banking in Islamic banks should be a solution to this problem, but to maximize its implementation, Islamic banking also requires several branch offices spread across remote areas.

Another issue that is no less important in the process of implementing branchless banking at Islamic banks is related to technology infrastructure such as mobile banking and internet banking, which is one of the supporting aspects in implementing branchless banking. Technology issues are regulated in POJK No. 19/POJK.03/2014 article 10. This problem is a separate obstacle for Islamic banks, considering that in remote areas, especially outside Java, information technology is not yet fully distributed (Yudiana, 2018). One of the big obstacles faced is the signal problem that technology companies must overcome immediately (Ascarya, Rahmawati, & Tanjung, 2015). Social and cultural diversity in areas that are different from urban communities, where in the area the attitude of cooperation and community gathering is still strong, it also causes the implementation of branchless banking by utilizing technology to be less than optimal (Sankaramuthukumar & Alamelu, 2012). Therefore, appropriate strategies are needed to solve these problems.

4.2 The Potential of Mosques as Partners in the Implementation of Branchless Banking

Mosques have great potential to be developed as partners in the process of implementing branchless banking at Islamic banks, so it is very unfortunate if the function of the mosque is only as a place of worship. The potential use of mosques as branchless banking partners in Islamic banks can be seen from the physical or non-physical potential. From the physical potential, it can be seen that the number of mosques and prayer rooms in Indonesia currently has reached 800,000 units, which means that every 250 people can access mosques easily. In every village, even in remote villages, mosques can almost always be found. This is in contrast to the number of LKMS or Islamic banks which are limited and concentrated in certain areas.

In addition, the mosque is also a partner who certainly adheres to sharia principles. This is because the mosque is the center of worship for Muslims so in the process and implementation of all its activities it always adheres to the principles and rules set by Islam. This may be different if Islamic banking takes a branchless banking

partner or agent outside the mosque, such as a retail company or others, where sharia principles are not necessarily implemented. In addition, the mosque has also been known as a reputable place and holds the principle of credibility, because there are very few cases of moral hazard committed by mosque congregations.

Another non-physical potential possessed by the mosque is social. The mosque is known to be very close to the Muslim community so it is often used as a place to gather through activities carried out at the mosque, such as prayers, lectures, and other worship activities (Suryanto & Saepulloh, 2016). Through these activities, the mosque becomes a large community base for implementing the branchless banking program. The mosque can also be used as a place to socialize branchless banking to the public so that the sharia financial literacy index increases. This is inseparable from the role of religious leaders such as Ustaz or ulama who are owned by the mosque.

4.3 Branchless Banking Framework Model through the Mosque Partnership

Departing from the problem of implementing branchless banking in sharia banking which does not reach the unbankable segment and looking at the large potential of mosques as partners in implementing branchless banking in sharia banking, This study presents a branchless banking framework model in Islamic banking based on mosque partnerships which can be an alternative solution in solving these problems, as follows:

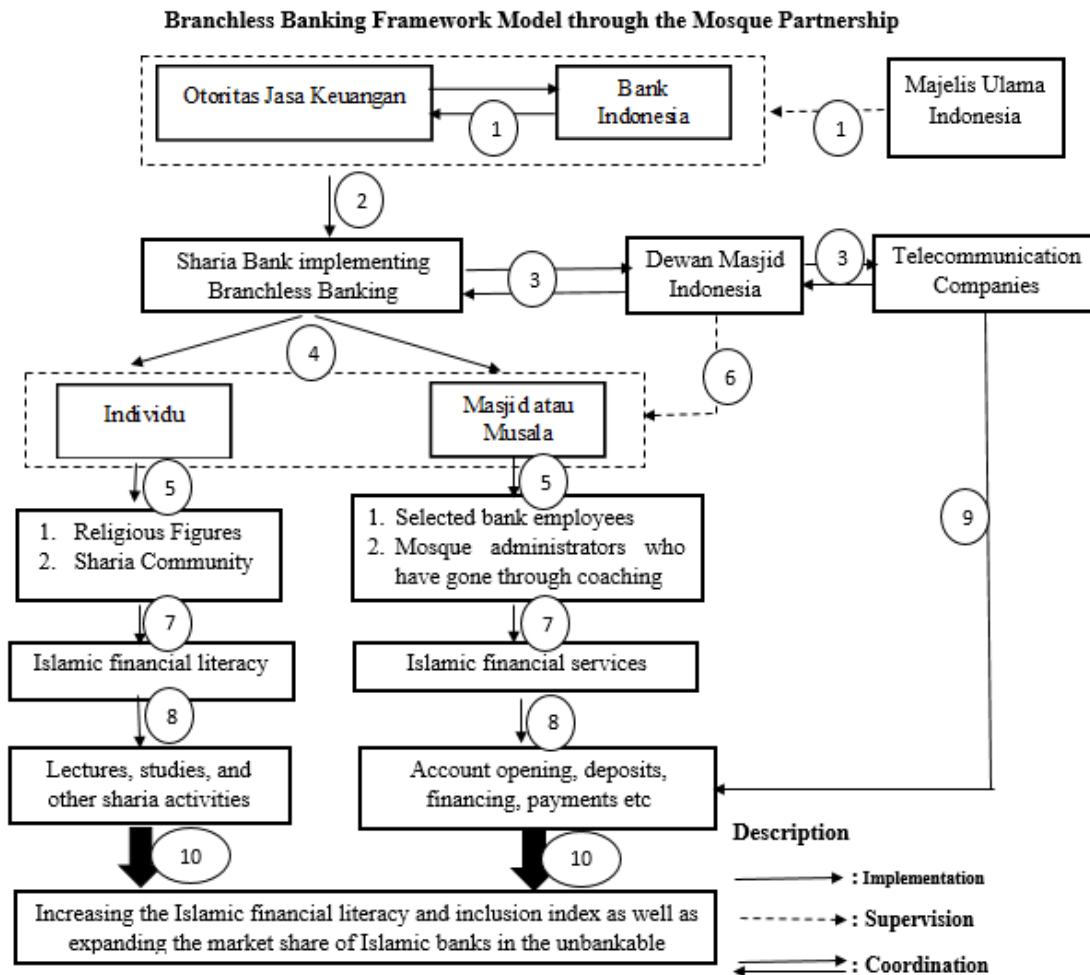


Figure 1. Branchless Banking Framework Model through the Mosque Partnership

The steps and mechanisms for the branchless banking framework model based on mosque partnerships in Islamic banks begin with the preparation of regulations. Referring to the considerations, recommendations, and suggestions of the Indonesian Ulema Council (MUI), OJK and BI can formulate and issue appropriate and specific regulations related to the implementation of branchless banking based on mosque partnerships in sharia banking. This is due to criticism of POJK No. 19/POJK.03/2014 which tends to only focus on conventional banking, while the specific rules governing branchless banking in Islamic banks have not been fully drafted.

Islamic banks as branchless banking implementers can implement the rules that have been prepared and issued by the OJK and BI. In this scheme, OJK is also tasked with overseeing the implementation of branchless banking in Islamic banking. In implementing these regulations, Islamic banking can cooperate and coordinate with the Indonesian Mosque Council (DMI) and telecommunications companies. This coordination is important because DMI plays an important role in the development of mosques in Indonesia, while telecommunications companies contribute to the development of internet-based technology.

The implementation of mosque-based branchless banking can partner with individuals who are in the mosque environment or through the mosque itself. If partnered with individuals, Islamic banking can collaborate with religious leaders in the mosque environment such as ulama or Ustadz, and the sharia community that is developing in the community. However, they only play a role in increasing the Islamic financial literacy index.

The implementation of mosque-based branchless banking can also be done by opening branch offices in mosques. Islamic banking and mosque management can provide special funds to provide space for the opening of branch offices in mosques. Funds in Islamic banking can come from a part of the company's profit allocation, while funds from mosques can come from Islamic philanthropic sources, such as waqf or sadaqah. Meanwhile, the operational costs of branch offices in mosques can be sourced from the results of branchless banking operations at Islamic banks. The establishment of a branch office in the mosque is important to give more trust to the general public. Although it still requires a fee, the costs incurred from the establishment process are not as large as the establishment of a bank branch office.

Furthermore, to maximize the implementation of branchless banking in mosques, DMI in collaboration with regional sharia banks can participate in supervising the implementation of branchless banking. After that, Islamic banks can work together with religious leaders and local sharia communities to implement Islamic financial literacy programs, through religious activities such as lectures and studies. This financial literacy is important to attract the Muslim community to use Islamic bank financial products. Bearing in mind, Indonesia's Islamic financial literacy index is not more than 9% in 2020.

Meanwhile, to implement sharia financial services, banks are still required to place at least one bank employee who has been selected in regional mosques. In addition, sharia banking can also cooperate with the mosque management who has gone through coaching to participate in the branchless banking service process. They will be placed in a special office in the mosque which had previously been built in collaboration between Islamic banking and the mosque.

The sharia financial services provided can be in the form of account opening, making deposits/withdrawals, financing, and payments. This service can be carried out directly at mosques that have collaborated with Islamic banking or through technology in the form of SMS Banking. If it is done directly, it is enough for people to come to mosques to make transactions or services. For technology-based Islamic financial services, the proposed technology is SMS Banking. This is due to the unbankable market segment which tends to be difficult to adapt to technology because it is located in remote areas or villages and prefers to gather. Even so, internet users in rural areas tend to increase. Based on World Bank data in 2019, the number of internet users in rural communities in Indonesia has reached 36% (Katadata.co.id, 2021). To maximize the use of this technology, it is necessary to have good cooperation between Islamic banking and technology companies in Indonesia. Technology companies must be able to reach segments of society in the region, especially in areas outside Java.

5. Closing

5.1 Conclusion

Based on the results of the discussion that has been described, the idea of a branchless banking framework model through mosque partnerships can be an alternative solution in targeting the unbankable market share so that it has the potential to increase market share in Islamic banks. This is because it is supported by the extraordinary potential of the mosque, both physically and non-physically, so that it can reach the lower classes of society and is known to be very close to the community. In addition, the process of implementing this program does not require expensive costs compared to having to open a new branch office and aspects of the implementation of sharia principles are also more secure because the mosque is surrounded by religious leaders who understand Islam better.

5.2 Suggestion

Although it has great potential to be developed, several points need to be optimized in implementing this program, among which the government must immediately make appropriate regulations so that there is a clear legal umbrella. In terms of Islamic banking, the bank must be able to maximize the role of investors and Islamic philanthropy such as waqf and allocate CSR funds or profits to support the funds needed to implement this program. In addition, the process of mentoring the mosque management is no less important.

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