



MANAJEMEN RISIKO PENGELOLAAN ASET WAKAF

Dr.Ir. Imam T. Saptono

By Default Dosa kita Bertambah
Seiring Berjalannya Waktu

DEFISIT KEBAIKAN

سُورَةُ الْعَجْرِ
بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
وَالْعَصْرِ ۝١ إِنَّ الْإِنْسَانَ لَفِي خُسْرٍ ۝٢ إِلَّا الَّذِينَ ءَامَنُوا وَعَمِلُوا
الصَّالِحَاتِ وَتَوَاصَوْا بِالْحَقِّ وَتَوَاصَوْا بِالصَّبْرِ ۝٣

"Demi masa,
Sesungguhnya manusia itu **adalah** kerugian
Kecuali orang-orang yang **beriman dan beramal soleh,**
dan mereka pula **berpesan-pesan dengan kebenaran**
serta **berpesan-pesan dengan saba**" (Al-Asr, 1-3)

الإِيمَانُ يَزْدَادُ وَ يَنْقُصُ

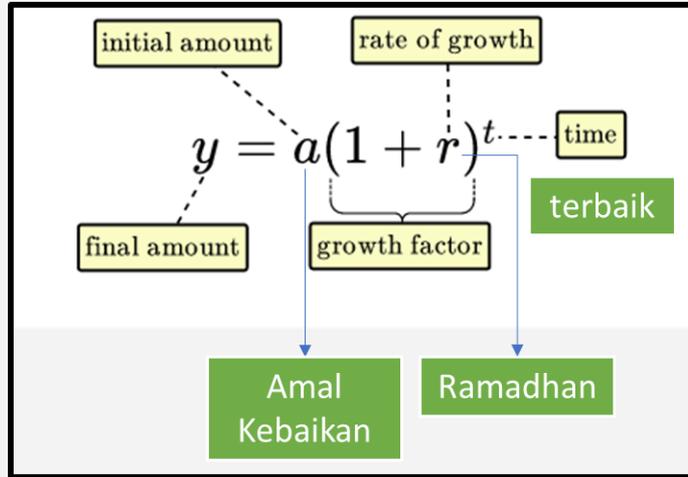
إِنَّمَا الْأَعْمَالُ بِالنِّيَّاتِ

DAKWAH



Jalan menuju Allah adalah jalan dimana : Adam kelelahan, Nuh mengeluh, Ibrahim dilempar ke dalam api, Ismail dibentangkan untuk disembelih, Yusuf dijual dengan harga yang murah dan dipenjara selama beberapa tahun, Zakaria digergaji, Yunus tenggelam ditelan ikan Paus, Yahya disembelih, Ayyub menderita penyakit, Daud menangis melebihi kadar semestinya, Musa dikhianati, Isa berjalan sendirian, dan Muhammad shalallahu alaihi wasallam mendapatkan kefakiran dan berbagai gangguan.

RAMADHAN SEBAGAI ACCELERATOR ENGINE PAHALA



Exponential growth formula

“Setiap amalan kebaikan yang dilakukan oleh manusia akan **dilipatgandakan dengan sepuluh kebaikan yang semisal hingga tujuh ratus kali lipat**. Allah Ta’ala berfirman (yang artinya), Kecuali amalan puasa. **Amalan puasa tersebut adalah untuk-Ku. Aku sendiri yang akan membalasnya**. Disebabkan dia telah meninggalkan **syahwat dan makanan karena-Ku**. Bagi orang yang berpuasa akan mendapatkan dua kebahagiaan yaitu kebahagiaan ketika dia berbuka dan kebahagiaan ketika berjumpa dengan Rabbnya. Sungguh bau mulut orang yang berpuasa lebih harum di sisi Allah daripada bau minyak kasturi.” (HR. Bukhari no. 1904, 5927 dan Muslim no. 1151).

Chapter 1

ASPEK GOVERNANCE DALAM PERWAKAFAN



ASAS POKOK PENGELOLAAN ASET WAKAF

- Pelaksanaan Wakaf, mulai dari inisiasi, pengelolaan, pemberdayaan hingga distribusi manfaat tidak boleh bertentangan dengan kaidah syar'i

Asas Syariah



- Keputusan pengelolaan asset wakaf harus didasarkan pada sebesar-besarnya kemanfaatan mauquf alaih (beneficiaries)

Asas Kemanfaatan



- Pengelolaan asset wakaf berorientasi pada pertumbuhan nilai dan manfaat asset wakaf, guna memperbesar nilai manfaat

Asas Pertumbuhan Nilai

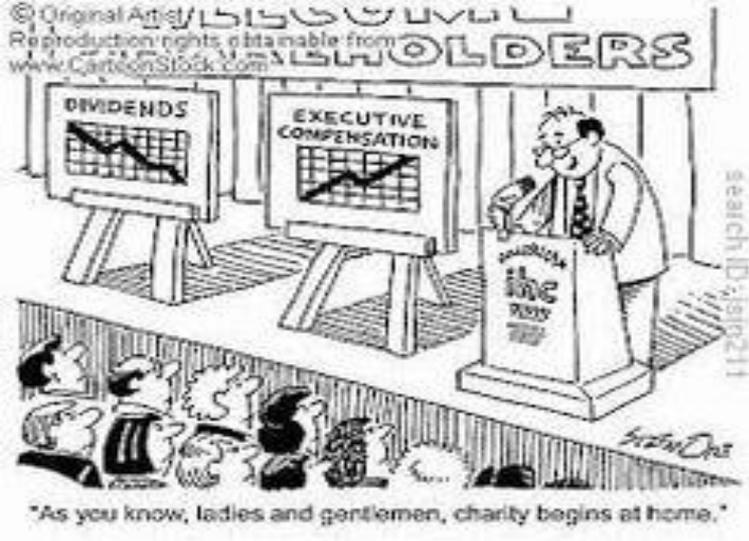


- Pengelolaan asset wakaf harus menjaga nilai "keabadian" (sustainability) dari asset yang dikelolanya

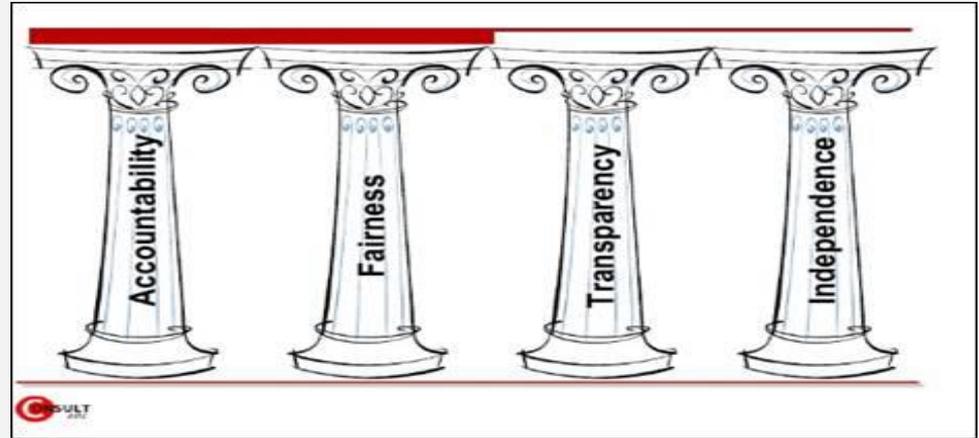
Asas Keberlanjutan (Sustainability)



Mayoritas Ulama sepakat bahwa Waqf masuk kedalam domain ijtihad, oleh karenanya dalam prakteknya banyak ditemukan sejumlah perbedaan, hal ini jangan dianggap sebagai masalah justru harus dijadikan rahmat Allah, bahwa Waqf mampu menjawab "masalah kekinian" ekonomi umat



WHAT IS GOVERNANCE



- Kejelasan fungsi pelaksanaan & pertanggung jawaban
- Efektifitas & efisiensi
- Keadilan dan kesetaraan
- Mengatur hubungan interpersonal dan hubungan eksternal Lembaga dengan para pihak
- Keterbukaan informasi
- Keterbukaan pengambilan keputusan
- Kepentingan dalam pengambilan keputusan (fiduciary duties)

Siapakah Ultimate Interest dari sebuah Lembaga Wakaf?

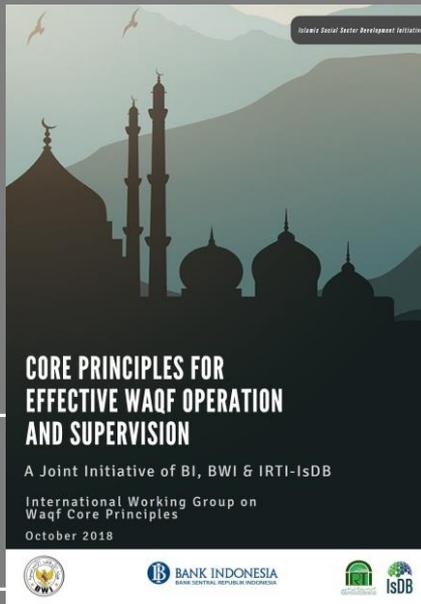


Peraturan positive Sistem Perwakafan di Indonesia dalam pengelolaan Asset Wakaf



“Governance is beyond regulation.....like a body & soul”

- UU no 41 Tahun 2004
- PP no 42 Tahun 2006
- PP no 25 Tahun 2018
- Peraturan BWI
- Fatwa DSN MUI
- Kepmen Agama
- UU & Peraturan terkait lainnya (a.l UU dan PP tentang Yayasan, OJK, dsb)



- *Merupakan dokumen acuan yang dapat dijadikan referensi bagi pengambil kebijakan atas pengelolaan wakaf di suatu system hukum/pemerintahan*
- *Bersifat fleksibel dan situasional*
- *Rule of Making Rule Guidelines*

5 AREA UTAMA WAQF CORE PRINCIPLE

No.	Dimensions	WCP
1	Legal Foundations	WCP 1 - WCP 6
2	Waqf Supervision	WCP 7 - WCP 12
3	Good Nazhir Governance	WCP 13
4	Risk Management	WCP 14 - WCP 25
5	Shari'ah Governance	WCP 26 - WCP 29

Dapat di unduh di <https://www.bwi.go.id/waqf-core-principles/>

29 PRINSIP DIDALAM WCP

WCP - 1
Responsibilities, Objectives, power, independence, accountability and collaboration

WCP - 2
Waqf Asset Classes

WCP - 3
Permissible Activities

WCP - 4
Licensing Criteria

WCP - 5
Transfer of Waqf Management

WCP - 6
Take Over of Waqf Institution & assets

WCP - 7
Waqf Supervisory Approach

WCP - 8
Waqf Supervisory Techniques and Tools

WCP - 9
Waqf Supervisory Reporting

WCP - 10
Corrective and sanctioning power of waqf supervisor

WCP - 11
Consolidated Supervision

WCP - 12
Home - Host Relationship

WCP - 13
Good Nazir Governance

WCP - 14
Risk Management

WCP - 15
Collection Management

WCP - 16
Counter Party Risk

WCP - 17
Disbursement Management

WCP - 18
Problem Waqf Asset, Provision and Reserve

WCP - 19
Transaction With Related Party Except The Beneficiaries

WCP - 20
Country And Cross Border Activities

WCP - 21
Market Risk

WCP - 22
Reputation and Waqf Asset Loss Risks

WCP - 23
Revenue/Profit Loss Sharing Risk

WCP - 24
Disbursement risk

WCP - 25
Operational and Shariah Compliant Risk

WCP - 26 Shari'ah Compliance and Internal Audit

WCP - 27
Financial Reporting and External Audit

WCP - 28
Disclosure and Transparency

WCP - 29
Abuse of Waqf Services

BEBERAPA POINT PENTING TERKAIT GOVERNANCE

AAOIFI WAQF GOVERNANCE PRINCIPLES	WCP
<p>WG 1: Effective Shari'ah Compliance Structures</p> <ul style="list-style-type: none"> a. A Waqf should establish an effective structure for ensuring Shari'ah compliance. Such structure shall cover effectiveness of the role played by different organs of governance insofar as they relate to Shari'ah compliance. b. Appropriate governance structures shall be in place to allow for a transparent Shari'ah compliance process. c. Interaction between the Shari'ah Supervisor 1 and (SSB) or its members and management shall be transparent. d. The responsibility for the conduct of the overall affairs of the Waqf in accordance with Shari'ah rests with the custodian and senior management. e. The SSB shall report on Shari'ah compliance based on its review. 	<p>WCP 26: Shari'ah Compliance and Internal Audit</p> <ul style="list-style-type: none"> a. The Waqf supervisor determines that waqf institutions have appropriate shari'ah compliance and internal audit frameworks to establish and maintain a properly controlled operating environment in the light of shari'ah <p>WCP 25: Operational and Shariah Compliance Risk</p> <ul style="list-style-type: none"> d. Waqf institutions should have a dedicated unit to take care of operational risk and shariah compliance risk

1 **1** **2**

Perlunya nazhir memiliki kelengkapan struktur organisasi yang mendukung aspek transparansi
 Memiliki fungsi audit internal
 Memiliki fungsi Syariah compliance dan operasional risk

BEBERAPA POINT PENTING TERKAIT GOVERNANCE

AAOIFI WAQF GOVERNANCE PRINCIPLES	WCP
<p>WG 2: Fair Treatment of, and amongst, Stakeholders</p> <p>a. A waqf shall ensure fair treatment of, and amongst, different stakeholders of the waqf.</p> <p>b. Necessary governance mechanisms 1 are in place to safeguard the interests of the Waqif (including association of Waqifs) who have created the Waqf through his / their donation. He / they shall have time access to accurate financial and operational reporting about the overall affairs of the Waqf.</p> <p>c. Those charged with governance and senior management shall be accountable to the Waqif and the beneficiaries, along with other stakeholders, and responsible for 2 successful and productive relationships with, and amongst, various stakeholders.</p> <p>d. Those charged with governance shall ensure that the cost of management of Waqf – particularly the remuneration being paid to the management and employees of the Waqf and administrative costs shall be reasonable, considering the long-term sustainability and perpetuity of the Waqf and keeping a balance between such cost, the revenue and return on assets of the Waqf and the benefits being passed on to the beneficiaries.</p>	<p>WCP 27: Financial Reporting and External Audit</p> <p>The waqf supervisor holds the waqf institution's Board and management responsible for:</p> <p>a. Ensuring that financial statements 1 are prepared in accordance with nation-wide-accepted accounting practices</p> <p>b. Ensuring that the financial statement issued annually to the public contains the opinion of an independent external auditor</p> <p>WCP 13: Good Nazir Governance</p> <p>d. Shari'ah law, regulations, and 2 waqf supervisor determine that the concept and definition of the waqf can still be applied in the current waqf institutions. The Nazir 2 receives to receive a share of the profit derived from the waqf asset or fund management as a certain percentage of the total profit of waqf asset and fund investments. If the share of the profit from waqf investments is insufficient to support the management fee, then the amount can be paid from non-waqf wealth such as shadaqah, infaq, or a tax on a nationally agreed percentage</p>

1

1

Kemudahan bagi seluruh wakif dan mauqufalaih untuk mendapatkan akses atas laporan pengelolaan nazhir secara wajar, transparan dan berimbang AAOIFI bahkan mendorong dilahirkannya asosiasi wakif sebagai organisasi yang melakukan check & balance

2

Bila penghasilan dari bagian nadzir (10% hasil bersih) belum menutupi biaya pengelolaan, nadzir diperbolehkan mendapatkannya dari sumber sedekah, infaq atau sumberlain secara “wajar”

2

Pentingnya menjaga “kewajaran” dan “keseimbangan” antara remunerasi nazhir dengan manfaat yang disalurkan kepada mauquf alaih

BEBERAPA POINT PENTING TERKAIT GOVERNANCE

AAOIFI WAQF GOVERNANCE PRINCIPLES	WCP
<p>WG 3: Equitable and Fair Treatment of, and amongst, Beneficiaries</p> <p>a. A Waqf shall ensure equitable and unbiased treatment amongst beneficiaries, particularly with regard to the distribution of benefits and grants from the Waqf. 1</p> <p>b. Necessary governance mechanisms shall be in place to safeguard against the risks of inequitable treatment of beneficiaries of different nature and classes given the resources of the Waqf, in line with the objectives of fund. This shall include the avoidance of conflict of interest with regard to different stakeholders of the waqf. 2</p>	<p>WCP 9: Waqf Supervisory Approach</p> <p>a. The waqf supervisor obtains details of the waqf recipients or mauquf'alah database from all waqf institutions to optimize the effectiveness of distribution. 1</p> <p>WCP 19: Transactions With Related Parties other than the Beneficiaries</p> <p>In order to prevent abuses of the use of waqf assets arising from transactions with related parties other than beneficiaries and to address the risk of conflict of interest, the waqf supervisor requires waqf institutions to: conduct transactions on an arm's-length basis; to monitor such transactions; to take appropriate steps to control or mitigate the risks associated with such transactions; and to write off exposures to related parties in accordance with standard policies and processes 2</p>

1

Menghindari praktek diskriminasi atas mauquf'alah, dalam penyaluran manfaat waqf

1

Perlunya pihak regulator memperhatikan/mengawasi penerima manfaat

2

2

Perlunya menghindari conflict of interest, dalam transaksi (penyaluran, pengelolaan, dsb)

BEBERAPA POINT PENTING TERKAIT GOVERNANCE : PEMISAHAN TUGAS

AAOIFI WAQF GOVERNANCE PRINCIPLES	WCP
<p>WG 4: Fit and Proper Criteria for Board and Management</p> <p>A Waqf shall lay down, and apply, a set of criteria to govern the appointment of those charged with governance (including custodian, if applicable) and different organs of governance as well as for appointment of senior management.</p> <p style="text-align: right;">1</p>	<p>WCP 13: Good Nazir Governance</p> <ol style="list-style-type: none"> a. The waqf supervisor provides guidance to waqf institutions on the expectations for sound Nazir governance b. The waqf supervisor establishes the nazir governance structures and requirements that are appropriate for nominating and appointing manpower that is honest, trustworthy, upright, and virtuous c. The waqf supervisor determines that the Board of the waqf institution Establishes fit and proper standards in selecting nazir officers who are of good character, integrity, and who have good basic knowledge in the required areas (waqf asset/fund collection; waqf investment, management, and disbursement; and financial management) <p style="text-align: right;">1</p>

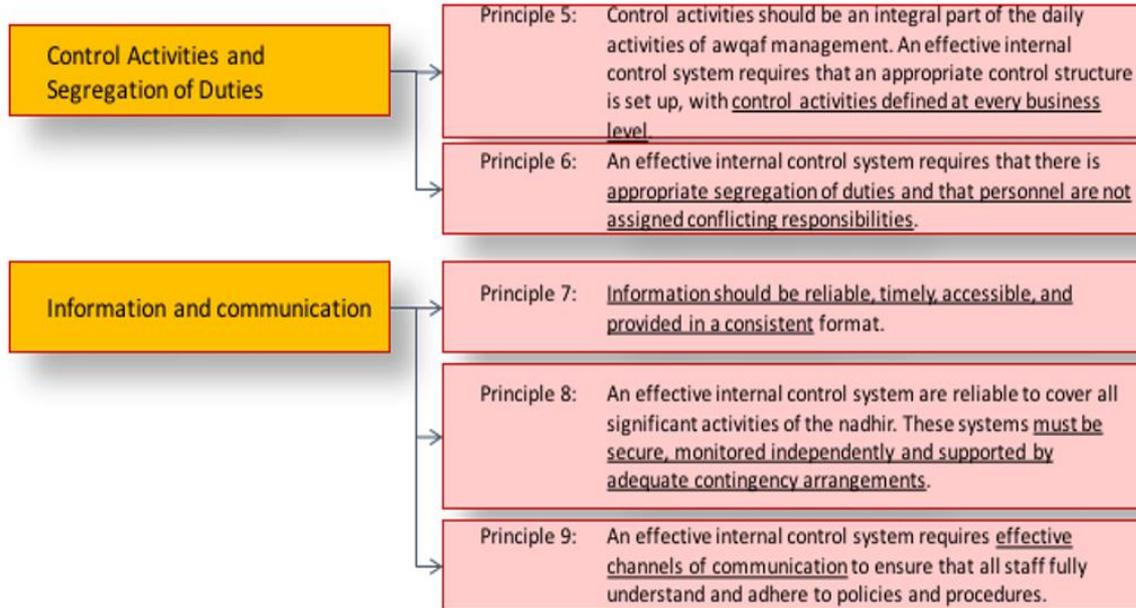
1

1

Kewajiban membentuk/membangun struktur didalam organisasi kenazhiran yang mampu menjaga tatakelola dengan baik (concept 4 eyes principle, fit & proper, dsb)
Kewajiban menunjuk staf kenazhiran yang professional dan berintegritas

PEMISAHAN TUGAS DALAM IFSB (ISLAMIC FINANCIAL SERVICES BOARD)

Segregation of duty, control and coordination



Kelembagaan Kenadziran harus memiliki pemisahan tugas dan penerapan 4 eyes principle didalam setiap pengambilan keputusan penting

BEBERAPA POINT PENTING TERKAIT GOVERNANCE

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BEBERAPA POINT PENRTING TERKAIT GOVERNANCE

AAOIFI WAQF GOVERNANCE PRINCIPLES	WCP
<p>WG 5: Effective Oversight</p> <ul style="list-style-type: none"> a. Those charged with governance shall play an effective role in leadership, direction and monitoring the implementation of its policies as well as in promoting a sound Shari'ah compliant culture within the Waqf. 1 b. The primary role of those charged with governance is to carry out their responsibilities in the best long-term interest of the Waqf (ensuring sustainability and perpetuity) and its stakeholders. Those charged with governance shall set the appropriate tone for risk, compliance, and other control activities consistent with Shari'ah. 2 c. Those charged with governance shall set a clear strategic plan that sets forth the Waqf's overall strategy and management plans to implement it. 3 d. Those charged with governance shall establish a well-aligned management structure that fosters proper segregation of duties and enhances accountability and effectiveness of management oversight. 4 	<p>WCP 13: Good Nazir Governance</p> <ul style="list-style-type: none"> a. - The waqf supervisor regularly assesses a waqf institution's nazir governance policies and practices commensurate with shari'ah regulations and systemic risk. 1 - The waqf supervisor determines that the Board of the waqf institution ensures the effectiveness of waqf governance over the entire management of the waqf institution b. Waqf management should develop competence in at least three basic elements that support an independently effective governance structure, namely risk management, audit, and business. 2 c. The waqf supervisor determines that waqf institutions have robust and good Nazir governance policies and processes that cover shari'ah compliance, strategic tools, the control environment, waqf management knowledge, and the responsibilities of the Boards of waqf institution. <p>WCP 1: Responsibilities, Objectives, Powers, Independence, Accountability, and Collaboration</p> <ul style="list-style-type: none"> d. The waqf management and supervisor have the power to Review the overall activities of a waqf institution, including the collection of investment, management and disbursement of waqf funds including the collection, investment, management and disbursement of waqf funds

Pentingnya peran kepemimpinan, dan budaya kepatuhan **1**

Pentingnya long term orientation dalam pengelolaan aset wakaf **2**

Pentingnya peran perencanaan strategik **3**

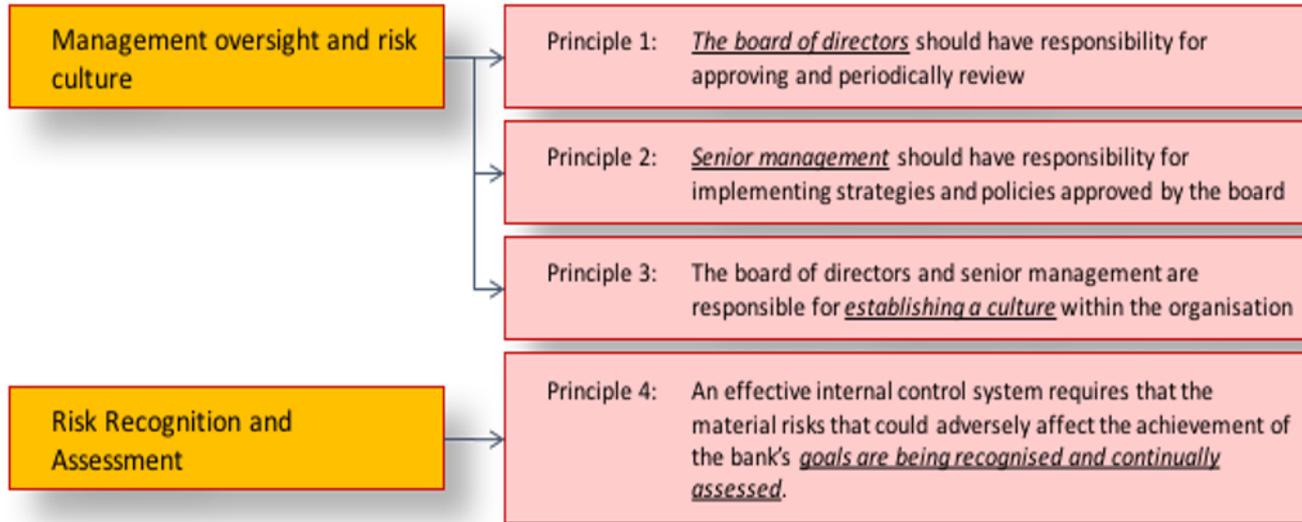
Pemisahan fungsi didalam organisasi **4**

Pengawasan rutin pihak regulator terhadap aktivitas nazhir **1**

Pemisahan fungsi antara audit, risiko dan pengelolaan bisnis **2**

PENGELOLAAN RISIKO DALAM IFSB (ISLAMIC FINANCIAL SERVICES BOARD)

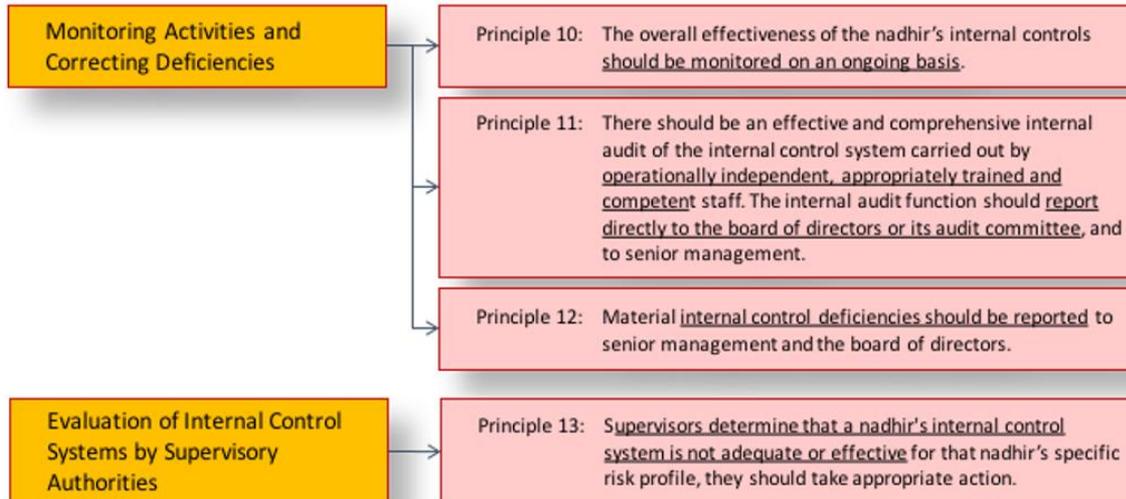
Management oversight, recognition and assessment



Memastikan bahwa setiap aktivitas, ada yang bertanggungjawab dalam mengelola risiko, tidak ada aktivitas yang “tidak bertuan”

MONITORING, PENGAWASAN DAN TINDAKAN KOREKSI DALAM IFSB (ISLAMIC FINANCIAL SERVICES BOARD)

Monitoring, correction and internal control



Konsep 3 line of defenses : Buisness Unit, Risk Unit & Audit

KONSEP 3 LAPIS PERTAHANAN (3 LINES OF DEFENSE)

- **Pertahanan pertama (First line of defense):** Merupakan unit bisnis dan staf operasional yang langsung terlibat dalam kegiatan sehari-hari nadzir, mereka bertanggung jawab untuk mengelola risiko pada level operasional dan memastikan bahwa kontrol internal yang tepat di tempat.
- **Pertahanan kedua (Second line of defense):** Merupakan fungsi manajemen risiko yang independen, seperti unit manajemen risiko, kepatuhan, dan audit internal. Fungsi ini memonitor dan mengevaluasi praktik manajemen risiko nadzir, serta memastikan bahwa tindakan yang tepat diambil oleh unit bisnis untuk mengurangi risiko.
- **Pertahanan ketiga (Third line of defense):** Merupakan fungsi audit eksternal yang independen, seperti audit eksternal atau regulator. Fungsi ini mengevaluasi efektivitas dari kontrol internal dan manajemen risiko nadzir, serta memberikan rekomendasi untuk perbaikan dan pengembangan.



BEBERAPA POINT PENRTING TERKAIT GOVERNANCE

AAOIFI WAQF GOVERNANCE PRINCIPLES	WCP
<p>WG 9: Appropriate Compensation Policy Oversight</p> <p>a. A Waqf shall set appropriate governance structures in relation to remuneration policies for those charged with governance, SSB and management. Compensation policies shall be developed on an independent and transparent basis.</p>	<p>WCP 13: Good Nazir Governance</p> <p>a. Shari'ah law, regulations, and the waqf supervisor determine that the concept and definition of the Nazir can still be applied in the current waqf institutions. The Nazir deserves to receive a share of the profit derived from the waqf asset or fund management as a certain percentage of the total profit of waqf asset and fund investments. If the share of the profit from waqf investments is insufficient to support the management fee, then the amount can be paid from non-waqf wealth such as shadaqah, infaq, or a tax on a nationally agreed percentage.</p>

Indikasi adanya kemungkinan benturan kepentingan antara fee/remunerasi nazhir dengan kepentingan stakeholder lainnya → agency theory

BEBERAPA POINT PENTING TERKAIT GOVERNANCE

AAOIFI WAQF GOVERNANCE PRINCIPLES	WCP
<p>WG 10: Public Disclosures</p> <p>a. A Waqf shall adopt high standards of reporting and satisfy the information needs of all relevant stakeholders. The Waqf shall maintain high standards of transparency and market discipline to build trust with the stakeholders. Accurate, adequate, timely and fair reporting of financial and non-financial performance measures shall be ensured.</p>	<p>WCP 28: Disclosures and Transparency</p> <p>a. The Waqf supervisor determines that waqf institutions regularly publish consolidated information that is easily accessible and fairly reflects their financial condition, performance, risk exposures, risk management strategies, and waqf governance policies and processes.</p>
<p>WG 11: Code of Conduct and Ethics</p> <p>a. A Waqf shall adopt policies, procedures consistent with Shari'ah to promote a code of ethical and responsible behavior by those charged with governance, members of SSB, management and employees (including volunteers).</p>	<p>WCP 29: Abuse of Waqf Services</p> <p>a. The waqf supervisor determines that waqf institutions have appropriate policies and processes to impose Islamic ethics and professional standards and to prevent criminal activities.</p>
<p>WG 12 : Appropriate enforcement of governance principles and standards</p> <p>a. A Waqf shall have a mechanism to ensure that the principles and standards on governance are adhered to and monitored.</p>	<p>WCP 7: Waqf Supervisory Approach</p> <p>a. The waqf assets and fund supervisor have a scheme of supervision on an integrated basis that covers all aspects of waqf collection, investment, management, and disbursement.</p>

2.

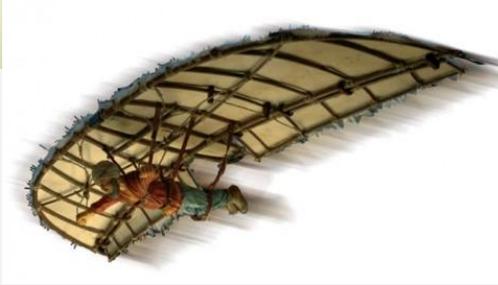
Chapter 2

PENGANTAR TECHNICAL NOTE (TN) WAKAF CORE PRINCIPLE (WCP) & RISK MANAGEMENT

Apa yang anda ketahui tentang WCP?

Risk vs Uncertainty

SEBUAH KENISCAYAAN DALAM BERBISNIS



❖ Risiko adalah kemungkinan terjadinya suatu kejadian atau situasi yang akan berdampak negatif atau merugikan pada suatu organisasi atau individu. **Risiko dapat diukur dan dikelola** melalui berbagai teknik dan metodologi untuk mengidentifikasi, mengevaluasi, dan meminimalkan dampak negatif dari suatu kejadian yang tidak diinginkan.

- risiko responsif
- **game of skill**
- ditandai oleh kemungkinan melahirkan probabilitas outcomes
- dapat dijelaskan oleh hubungan kausalitas logis

❖ Uncertainty/ketidakpastian merujuk pada kondisi dimana **pengukuran kuantitatif dan keputusan yang rasional tidak mungkin dilakukan**

- risiko pasif
- **game of chance**
- menyandarkan pada faktor keberuntungan

Islamic Perspective on Risk Management

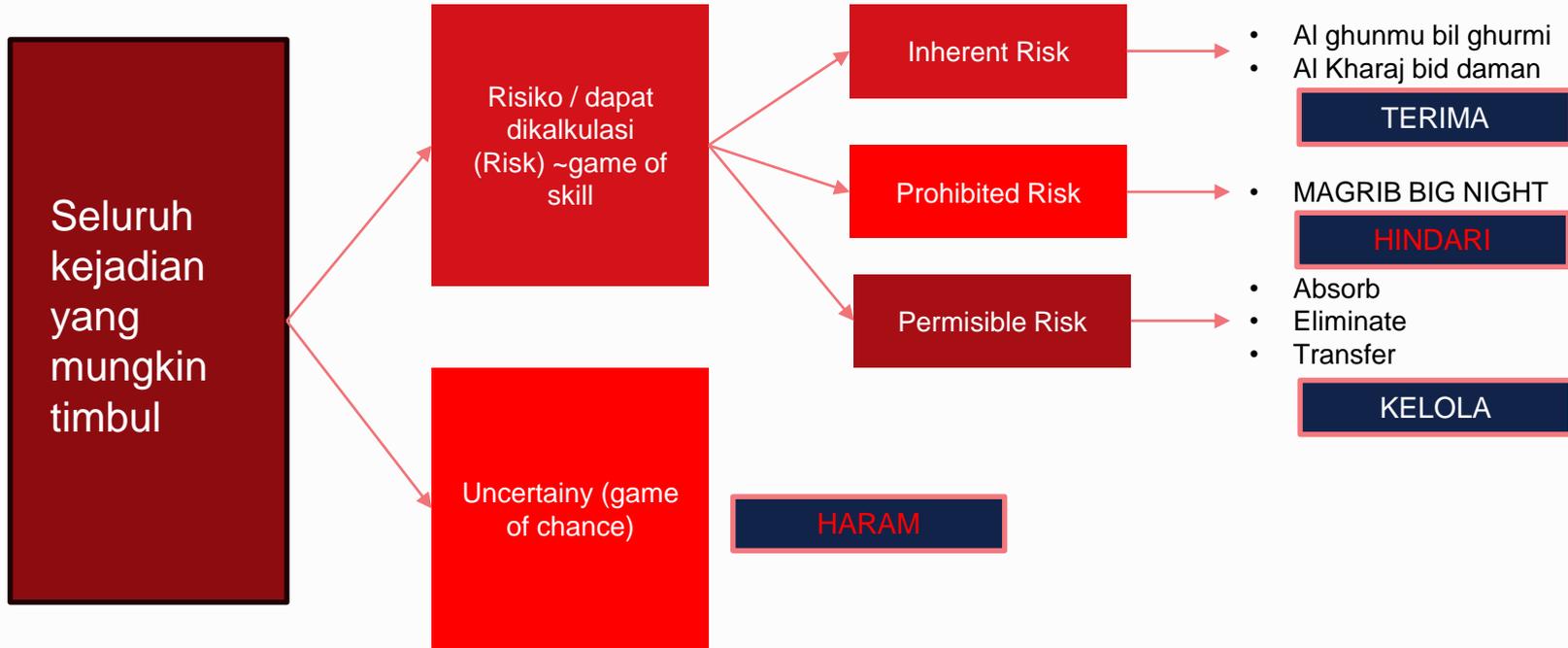
ISLAM MENGAKUI KEBERADAAN RISIKO

- ❖ Essential Risks
 - ✓ “الغرم بالغرم” Islamic legal principle (Al ghum bil ghum) means returns are justified by taking risks → profit loss sharing
 - ✓ The principle in Islamic jurisprudence that entitlement to return or yield (al-kharaj) is for the one who bears the liability (daman) for something, say an asset, **and one who does not bear the liability has no claim to the yield** → ijarah, sale based transaction
- ❖ Prohibited risks → gambling, cheating, fraud, gharar
- ❖ Permissible risks can be accepted or avoided → i.e market risk, liquidity risk, operational risks, etc.



Usaha berbasis Wakaf tidak boleh merugi?

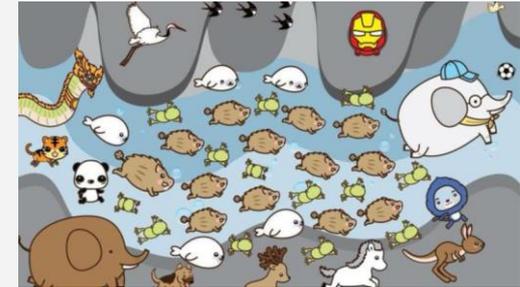
ASAL – USUL RISIKO MENURUT SYARIAH



Risk Matrix

MENIMBANG RISIKO YANG DAPAT DIKELOLA

		Impact →				
		Negligible	Minor	Moderate	Significant	Severe
Likelihood ↑	Very Likely	Low Med	Medium	Med Hi	High	High
	Likely	Low	Low Med	Medium	Med Hi	High
	Possible	Low	Low Med	Medium	Med Hi	Med Hi
	Unlikely	Low	Low Med	Low Med	Medium	Med Hi
	Very Unlikely	Low	Low	Low Med	Medium	Medium



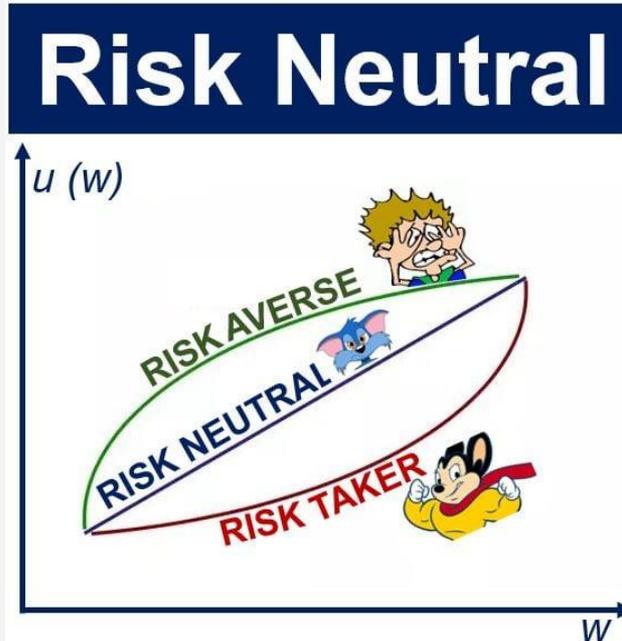
Tidak semua Hewan harus pandai berenang

Tolerable Boundary

RESPON SESEORANG/ORGANISASI TERHADAP RISIKO

Ciri Personal & Kelompok

1. Kepercayaan Diri (level of confidence) dipengaruhi ketrampilan, pengetahuan/wawasan
2. Tingkat kecemasan dipengaruhi oleh comfortzone
3. Toleransi terhadap risiko
4. Pengalaman sebelumnya
5. Kondisi lingkungan : budaya, nilai, organisasi dan perangkatnya



PADA KENYATAANNYA KEMAMPUAN MASING-MASING NADZIR UNTUK MENGELOLA RISIKO BERBEDA-BEDA

AKTIVITAS UTAMA MANAJEMEN RISIKO

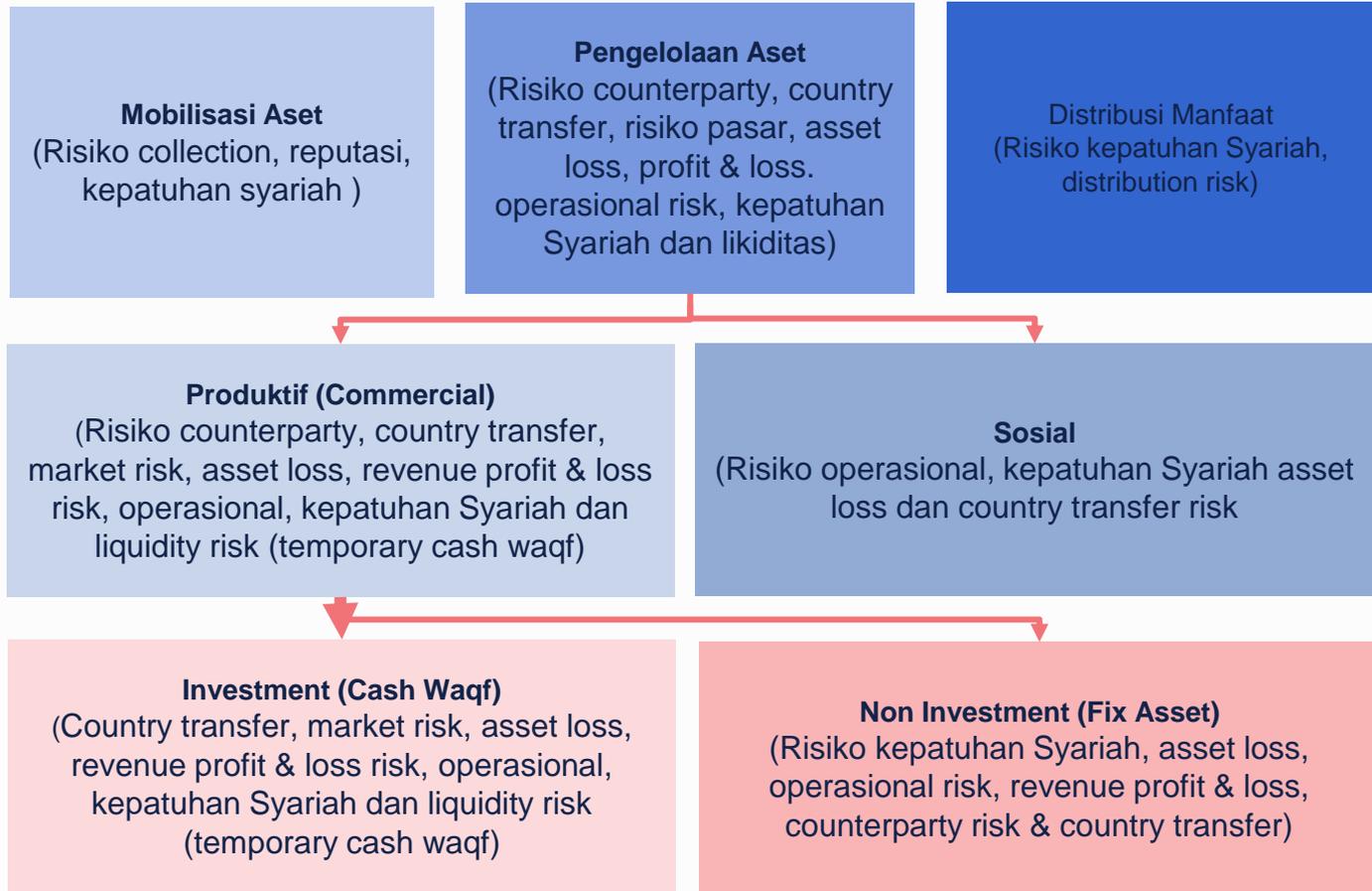
- Identifikasi Risiko: mengidentifikasi & menetapkan setiap risiko dan memutuskan apakah risiko tersebut perlu dikelola atau tidak.
- Mengukur Risiko (measure) : dengan mempertimbangkan dampak potensial dan kemungkinan terjadinya risiko tersebut. Evaluasi risiko ini membantu menentukan tindakan yang harus diambil untuk mengelola risiko.
- Pengelolaan Risiko: memutuskan bagaimana risiko akan ditangani, apakah dengan menghindari, mentransfer, mengurangi, atau menerima risiko tersebut.
- Pelaksanaan Tindakan Pengelolaan Risiko: S Pelaksanaan tindakan ini melibatkan tim manajemen risiko dalam mengambil langkah-langkah untuk mengurangi atau menghilangkan risiko.
- Pemantauan dan Evaluasi: Proses pemantauan dan evaluasi dilakukan secara terus-menerus untuk memastikan bahwa risiko terkendali dan organisasi dapat beroperasi secara efektif.



RISK MAPPING

KEDALAMAN & KOMPLEKSITAS

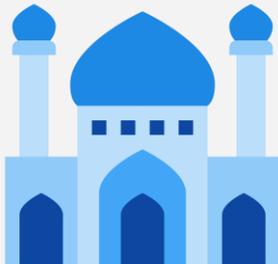
CAKUPAN KEGIATAN



IDENTIFIKASI JENIS RISIKO DALAM AKTIVITAS WAKAF

Asset Wakaf Sosial

- Shariah compliant risk
- Asset loss Risk
- Operational Risk
- Country transfer Risk



Vs



Asset Wakaf Komersial

- Shariah Compliant Risk
- Asset loss risk
- Counterparty risk
- Market Risk
- Revenue Profit & Loss Risk
- Operational Risk
- Reputational Risk
- Liquidity Risk (temporer)
- Country transfer risk

DALAM MENGHADAPI RISIKO SECARA UMUM DAPAT DIKELOMPOKKAN DALAM 4 JENIS

Sikap	Definisi	Contoh
Transfer	Risiko dapat ditransfer ke pihak lain melalui perjanjian kontrak, asuransi atau pengaturan lainnya sehingga bila risiko terjadi, kerugian dapat ditanggung oleh pihak yang menerima risiko tersebut.	Asuransi (Askrindo, jamkrindo), LPS, dsb
Terima	Risiko dapat diterima dengan mengakui bahwa risiko tersebut ada dan menyiapkan rencana tindakan yang tepat untuk mengatasi risiko tersebut bila terjadi.	Strategi harga, Pencadangan, Penambahan Modal
Hindari	Risiko dapat dihindari dengan menghindari tindakan atau kegiatan yang berpotensi menimbulkan risiko tersebut.	Kebijakan Prudential Policy (SOP), dsb
Kurangi	Risiko dapat dikurangi dengan mengambil tindakan yang tepat untuk mengurangi kemungkinan terjadinya risiko atau mengurangi dampak kerugian bila risiko terjadi. Tindakan yang diambil dapat berupa penggunaan teknologi, prosedur atau tindakan lain yang memperkuat sistem kontrol dan mengurangi risiko secara keseluruhan.	Kebijakan limit, jenjang keputusan, komite, dsb

CONTOH MEKANISME PEMBENTUKAN PENCADANGAN DI BANK

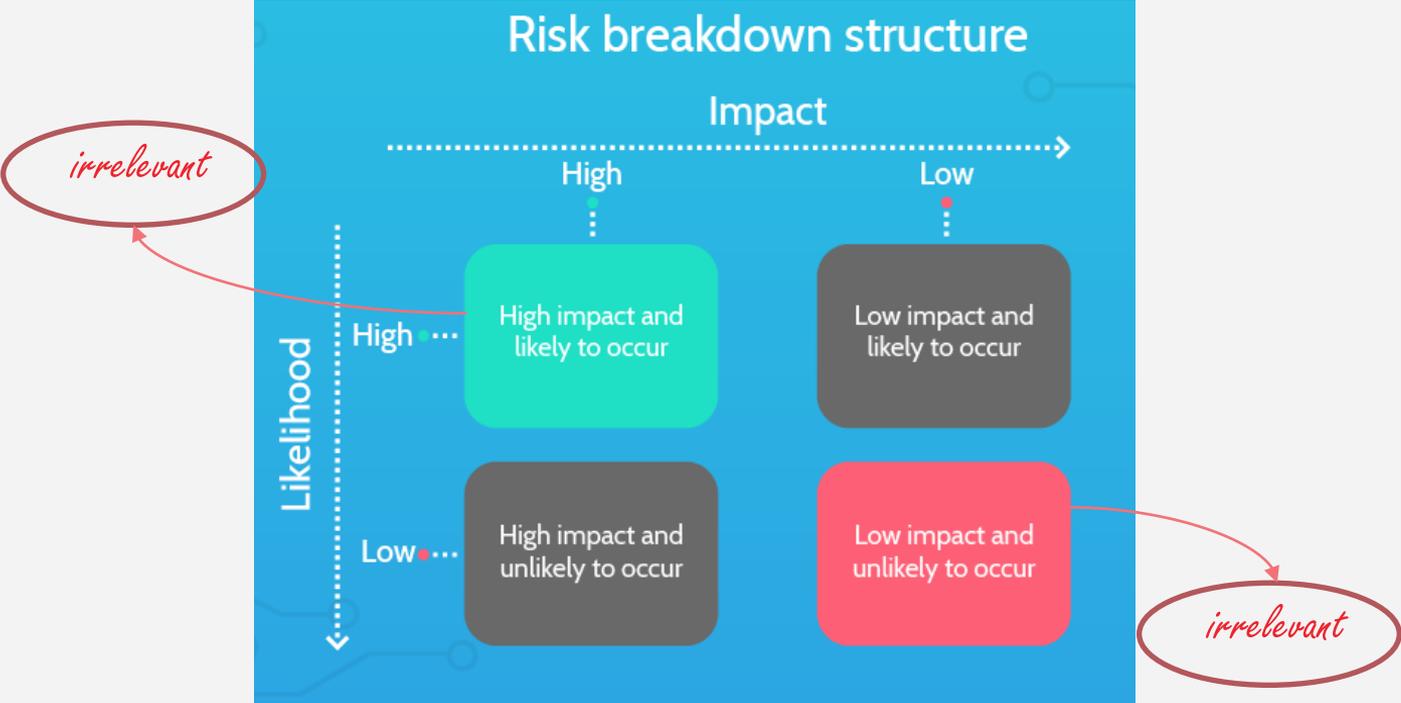
Problem wakaf asset (asset investasi yang berkinerja dibawah 70% dari target imbal hasil, selama 30 hari berturut-turut pengelolaannya harus dipindah, dari Divisi Bisnis/Investasi ke Divisi Aset khusus.

Atas asset tersebut telah dilakukan kebijakan provisi (charges atas asset bermasakah) sebagai berikut:

Kinerja bagi hasil dibawah 70% target	Besarnya pencadangan (thd investasi)
0 – 30 hari	1%
30 – 90 hari	15%
90 – 180 hari	50%
> 180 hari	100%

Contoh berikutnya : Nadzir wajib mencadangkan minimal 20% dari nilai investasi yang dikelolanya. Cadangan tersebut dibentuk secara bertahap melalui alokasi cadangan maksimal sebesar 10% dari hasil bersih manfaat investasi pertahun

CONTOH METODA PENGUKURAN RISIKO



EXPECTATION VS REALITY

2/7/20XX

APAKAH NAZHIR BENAR-BENAR SIAP?

DATA NAZHIR & HARTA BENDA WAKAF



- Banyak aset tanah wakaf tidak terdata
- Aset non tanah tidak pernah dilaporkan

LITERASI WAKAF RENDAH



- Pengetahuan baik fiqh maupun pengelolaan asset yang terbatas
- Business culture & business accument rendah

PERMODALAN NAZHIR



- Hampir seluruh aset wakaf under investment, tidak memiliki akses kepada FI formal khususnya bank
- Sebagian besar didanai oleh infaq & sadaqah

APAKAH NAZHIR BENAR-BENAR SIAP?

KARAKTERISTIK NAZIR & WAKIF



3 JENIS NADZIR



RIBUAN NAZHIR TANAH

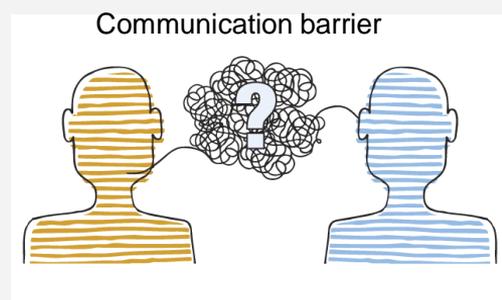


66% Nazhir perseorangan,
16% Nazir organisasi
18% Nazhir berbadan hukum.

248 NAZHIR WAKAF UANG

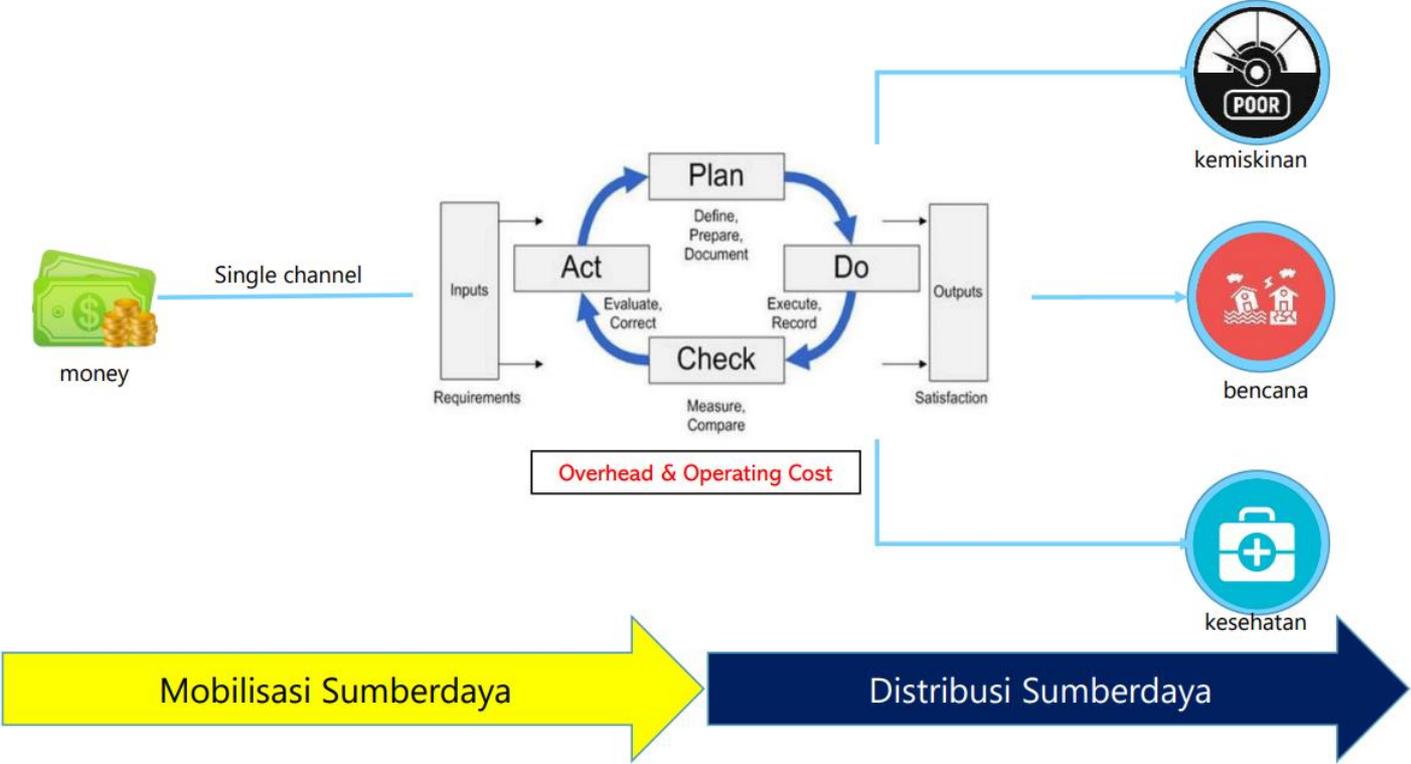
- 1 BADAN WAKAF INDONESIA (BWI)
- 160 NAZHIR bentuk Koperasi Syariah & Baitul Mal wa Tamwil (BMT)
- 46 NAZHIR bentuk Yayasan
- 27 NAZHIR LEMBAGA yang memiliki induk pada Lembaga Amil Zakat (LAZ)
- 7 NAZHIR LEMBAGA Berbasis Organisasi Masyarakat & Komunitas
- 7 NAZHIR bentuk Lembaga Pendidikan Perguruan Tinggi dan Kampus

APAKAH NAZHIR BENAR-BENAR SIAP?

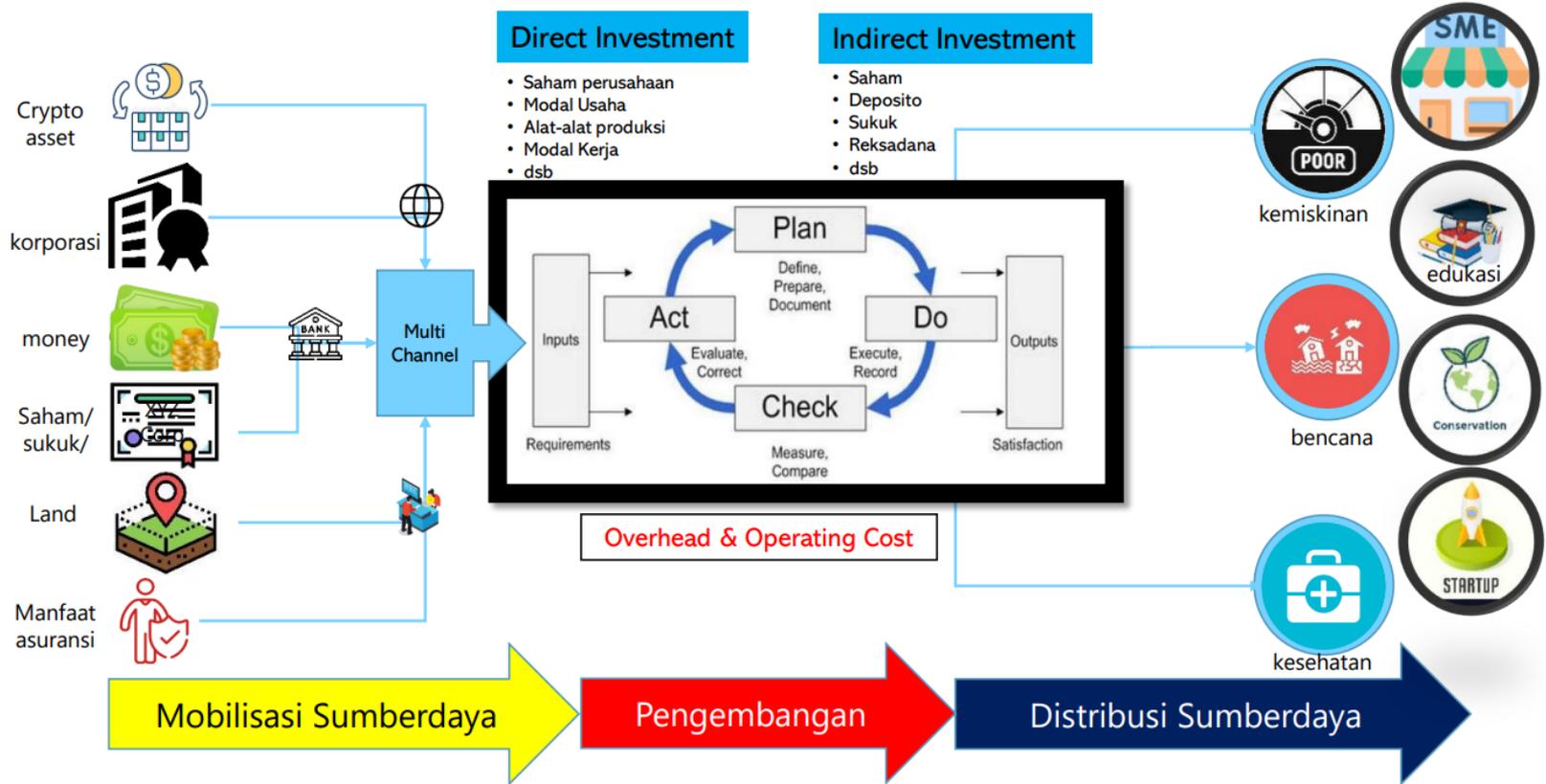


Sangat terbatas

Traditional Operation & Flow : Lembaga Philanthropy



Modern Operation & Flow Lembaga Philanthropy yang semakin Kompleks



Transformasi dan Inovasi Perwakafan Nasional



JAZAKALLAH KHAIR