



# The Optimization of Blockchain for Greater Transparency in Zakat Management

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**Abstract** Technology has developed rapidly in the last decade. Many business sectors have been affected by technological changes. They are required to adapt their business process to the latest technology. The digitalization of financial services became proof that technological changes have shifted the traditional services in financial institutions. One of the innovations developed in digital services today is blockchain technology, which was first developed in 2008 by someone with a pseudonym Satoshi Nakamoto. The uniqueness and advancement of the blockchain technology may be utilized and adopted by any institution, including zakat institution in managing zakat funds more accountable, effective, efficient, and transparent. Hence, the blockchain technology could assist zakat institution in improving its sound amil governance. Thus, the paper aims to

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elaborate further on the possibility, challenges, and opportunities for zakat institutions in adopting blockchain technology in their zakat administration.

**Keywords** Optimization • Zakat • Blockchain • Technology  
• Transparency

## INTRODUCTION

In the last decade, technology has developed rapidly. Many business sectors have been affected significantly by technological changes. Therefore, they are required to adapt their business process to the latest technology. The digitalization of many financial services became evidence that technology has shifted the conventional services in the industry. One of the innovations that has developed in digital services today is the existence of blockchain technology which was first developed in 2008 by someone with a pseudonym Satoshi Nakamoto. Through his article entitled *Bitcoin: a Peer-to-Peer Electronic Cash System*, he proposed a new electronic payment system without third-party involvement that will lead to the greater efficiency. At the first time, blockchain technology was initially adopted by digital currency users to facilitate the exchange of their currency among its users without the involvement of the middle man (financial institution) in their transaction activities. Essentially, blockchain is a system that consists of a set of data records where this data (block) is tied to other data in a network (chain) and each block is bound and secured by the code that has been elaborately encrypted.<sup>1</sup>

In blockchain technology, all computers in the network can see each activity of these transactions without knowing each other because the records of these transactions have been encrypted into a hash or code that is quite complicated. Furthermore, this technology also allows all computers in the network to validate every transaction that has been done, so that

<sup>1</sup>Imran Bashir, *Mastering Blockchain*, Birmingham, Packt Publishing, 2018, page 16.

each computer can correct each transaction that occurs in order to prevent fraud or other errors in recording transactions.<sup>2</sup>

Principally, blockchain technology carries three very unique things: first, decentralization where the peer-to-peer connection system eliminates third-party involvement in each transaction; second, transparency where all computers in the network can know all transactions; and third, it is permanent in the sense that each previous transaction cannot be changed to prevent actions that lead to fraud.

The uniqueness and advancement of the blockchain technology may be utilized and adopted by any institution including financial institutions both commercial and social so that the technology could help the institution in managing public fund more in an accountable, effective, efficient and transparent manner. Hence, the blockchain technology could assist the institution including zakat institution in improving their good management and governance in managing zakat fund. But it is important for the readers to understand firstly regarding the fundamental concept of zakat and its management in Islamic perspective. Moreover, the chapter also will discuss the current practice of zakat management in several Muslim countries. The current practice of transparency process in zakat management will be explained as well. At the end of the chapter, the discussion will be focused on the challenges and opportunities for zakat institution in adopting blockchain technology in zakat management and the examples of best practice model of blockchain implementation in Islamic social finance sector.

## THE CONCEPT OF ZAKAT AND ITS MANAGEMENT

As the third pillar of Islam, zakat has a great position in Islam, because for a Muslim, zakat is not just vertical worship to Allah, but zakat is also part of social worship among humans, so it is not surprising that Allah SWT calls zakat 30 times in the Qur'an and the word zakat is often juxtaposed with the word prayer at many verses. This is because zakat has a very important role in human life. Zakat is also a form of love for Allah among fellow human beings because those who have excess wealth are

<sup>2</sup> Barantum, *Pengertian dan Panduan Lengkap Blockchain*, <https://www.barantum.com/blog/blockchain-adalah/>, 2 July 2019, 08:30.

encouraged to set aside part of their wealth for those who need it, so that affection between their fellow people is established.<sup>3</sup>

Qardhawi (1973) defines zakat into two aspects which are terminology aspect and sharia law aspect. In the aspect of its terminology of zakat, it can be interpreted as something that grows, increases, blessings and purifies. Furthermore in the aspect of sharia law, zakat is defined as a part of the assets which required to be given to the eight classes that have been set by Allah in the Holy Quran.

Not all Muslims are required to pay zakat; only certain people called muzaki or certain donors are obliged to pay zakat. To be said as muzaki, the assets owned or the income generated has reached certain conditions set by sharia law such as the wealth or income should achieve zakat minimum nishab and haul or zakat's term. Then, the object of the zakat property and the amount of zakat issued have also been determined in sharia law. Furthermore, sharia also regulates that the beneficiaries of zakat also have specific criteria which is included in the criteria of the eight groups that have been stipulated in the Holy Quran.

As for who has the right to manage zakat, many of Islamic scholars agreed that as described by Allah in the Holy Quran and from what the Prophet exemplified, the management of zakat funds starting from the collection of zakat funds from the donors and distribution to the eight groups of beneficiaries was carried out by the zakat institutions.<sup>4</sup> There are several lessons from the role of the zakat institution in the management of zakat funds. First, zakat institutions play a role in maintaining the discipline of the donors in paying zakat. Second, zakat institutions play a role in maintaining the dignity and inferiority feelings of the beneficiaries. Third, zakat institutions play a role in drawing up strategic steps so that zakat fund distribution will reach the rightful eight beneficiaries.<sup>5</sup>

Hence, from the above explanation we can conclude that the management of zakat funds is regulated and stipulated by sharia law, so that who pays zakat, the object of zakat, who has the right to manage zakat funds and who has the right to receive zakat funds has special provisions and is

<sup>3</sup>Sri Nurhayati et al., *Akuntansi dan Manajemen Zakat*, Jakarta, SalembaEmpat, 2019, Page 17.

<sup>4</sup>Didin Hafidhuddin, *Zakat dalamPerekonomian Modern*, Depok, GemaInsani, 2008, Page 53.

<sup>5</sup>Ibid., Page 126.

limited in sharia law. Thus in managing zakat funds sensitivity and a very high level of transparency are needed to avoid mistakes that violate sharia rules.

## CURRENT PRACTICE OF ZAKAT MANAGEMENT IN MUSLIM COUNTRIES

The practice of managing zakat funds among Muslim countries has differences between one another. This is due to several factors such as regulation, government format, geographical location and different Muslim population numbers. This chapter will explain the current practice of zakat management in several Muslim countries such as Indonesia, Malaysia, Saudi Arabia and Sudan.

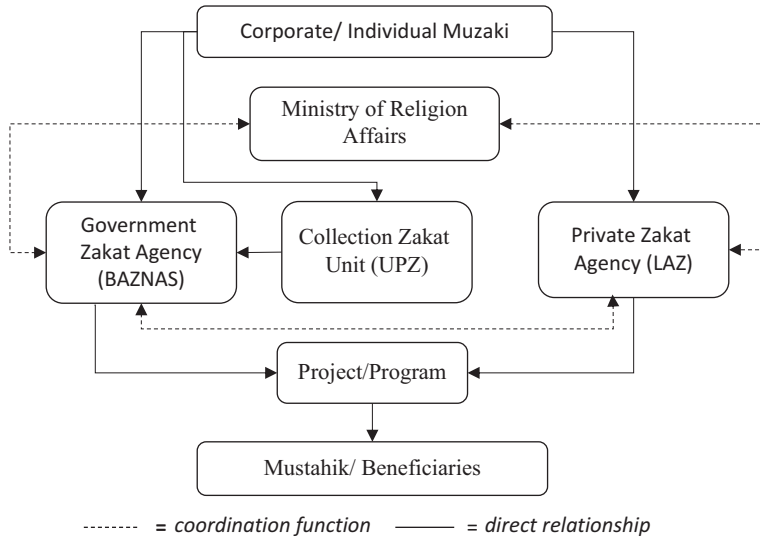
### *Indonesia*

As a country with the largest Muslim population in the world, the practice of zakat management in Indonesia began in a structured and systematic manner after the reformation phase in 1999. In that year the new Indonesian government issued regulation number 38 of 1999 governing the management of zakat funds in Indonesia.<sup>6</sup> In 2011, the government issued a new regulation on national zakat number 23, which regulates the management of zakat more specifically in the territory of Indonesia region. In the regulation number 23, zakat management arrangements are carried out centrally by the state institutions assisted also by the private sector, and the supervision is carried out by the ministry of religion. In general, the management of zakat in Indonesia can be seen in Fig. 16.1.

Zakat institutions established by the state are called the National Board of Zakat (BAZNAS). BAZNAS has the authority to collect, manage and distribute zakat funds to eligible groups at the national level.<sup>7</sup> Given the vast territory of Indonesia, the Indonesian government also formed BAZNAS in every province, district and city to help the central BAZNAS in collecting zakat funds in all regions of Indonesia. In addition to accommodating zakat payments by employees in state companies, BAZNAS forms a Collection of Zakat Unit (UPZ) in every state company. The UPZ

<sup>6</sup>Sri Nurhayati et al., op. cit., page 8.

<sup>7</sup>Republic of Indonesia, *Indonesian Zakat Act Number 23 Year 2011*, Chapter 2, Article 7.



**Fig. 16.1** The model of zakat management in Indonesia. (Source: Adapted from National Zakat Act of the Republic of Indonesia, 2011)

only helps BAZNAS in collecting zakat funds and does not have the authority to distribute zakat.

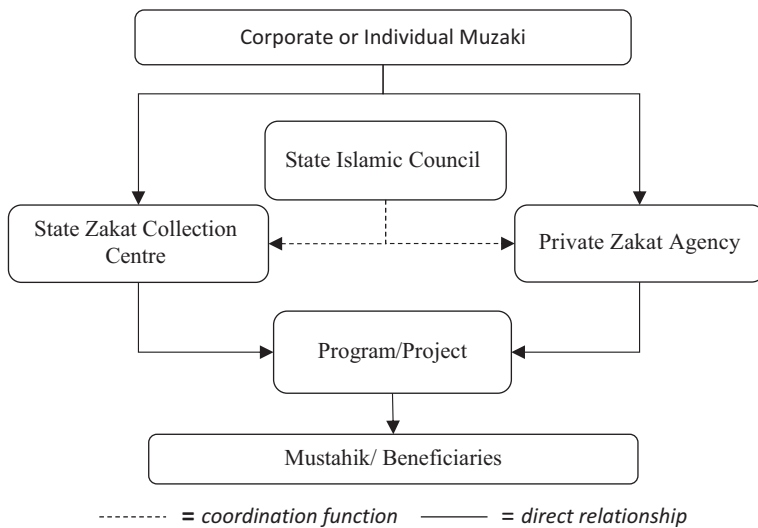
Then, regulations in Indonesia also allow private institutions to establish zakat institutions called the private zakat agency (LAZ). LAZ is a zakat institution formed independently by the community. According to the applicable regulations, LAZ has the duty to assist BAZNAS in collecting, managing and distributing zakat funds to eligible groups.<sup>8</sup> Like BAZNAS, LAZ also has representative offices at the provincial, district and city levels throughout Indonesia. So that we can conclude that the management of zakat in Indonesia has been arranged in a structured and systematic manner as stated in the legal law where the collection, management and distribution is carried out centrally by the state assisted by private zakat institutions.

<sup>8</sup> Ibid., Chapter 4, Article 17.

### *Malaysia*

Systematic management of zakat in Malaysia is fairly long compared to Indonesia. The Malaysian government officially began regulating the management of zakat in 1991 by issuing regulations related to the management of zakat. As we can see in Fig. 16.2, the management of zakat in Malaysia is decentralized in that the management authority is given in full to each state but remains under one supervision under the State Islamic Council in each region of the federal government of Malaysia.<sup>9</sup>

On this basis, each federal government in Malaysia forms a zakat institution in each of them, called the zakat collection center (PPZ). Private zakat institutions are also permitted to assist federal state zakat institutions in collecting, managing and distributing zakat funds. Each of these zakat institutions, whether owned by the federal government or the private



**Fig. 16.2** The model of zakat management in Malaysia. (Source: Adapted from Mhd Shahril et al., 2016)

<sup>9</sup>Mhd Shahril et al., *Zakat Management in Malaysia: A Review*, American-Eurasian Journal of Scientific Research Volume XI, Issue 6, 2016.

sector, is only authorized to collect, manage and distribute zakat funds in their respective federation areas and is not permitted to do so outside the federation's territory except in certain circumstances.<sup>10</sup>

### *Saudi Arabia*

Saudi Arabia is known as a country that implements sharia rules as a whole in all aspects including regulations in the management of zakat funds. Under the government system of the monarchical kingdom, the King of Saudi Arabia issued a decree of the King (Royal Court) with number 17/2/28/8634 dated 29/6/1370 H concerning the obligation to carry out Islamic sharia law including the obligation to pay zakat in the Saudi royal jurisdiction Arabia.<sup>11</sup> The management of zakat in Saudi Arabia is carried out progressively and centrally under the direct control of the finance ministry through a special department, namely, the General Authority of Zakat and Tax (GAZT).<sup>12</sup>

GAZT was formed by the government of Saudi Arabia in 1951. GAZT has special authority to collect zakat as well as taxes from all Saudis and bay residents living in Saudi Arabia. The majority of zakat donors in Saudi Arabia are private donors or pure government joint venture corporations. Meanwhile, government-owned companies are not subject to zakat because all profits are intended for the public interest. Foreign companies are only required to pay taxes.<sup>13</sup>

What is unique about the management of zakat in Saudi Arabia is the management of zakat funds having a system similar to tax management. Saudi Arabians who have paid zakat are exempt from paying taxes. Unlike in Indonesia or Malaysia, the results of zakat funds collected by GAZT are not directly distributed to residents in need. The authority to distribute zakat funds is in the Ministry of Social Affairs and Labor under the Directorate of General of Social Security. In summary, the management of Saudi zakat funds can be seen in Fig. 16.3.

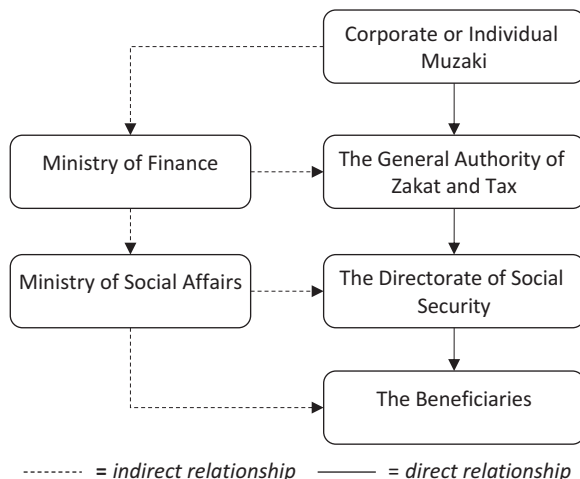
<sup>10</sup> Amiruddin, *Model-model Pengelolaan Zakat di Dunia Muslim*, Ahkam Journal Volume 3 Number 1, July 2015.

<sup>11</sup> Uswatun Hasanah, *Zakat Management in Saudi Arabia, Sudan and Indonesia*, Indonesian Management and Accounting Research Journal Volume 13 Issue 1, January 2014.

<sup>12</sup> Muhamad Fuad Nasar, "Zakat Management in Saudi Arabia", retrieved from <http://abumujahidah.blogspot.com/2012/11/pengelolaan-zakat-di-arab-saudi-sebuah.html>

<sup>13</sup> Ibid.





**Fig. 16.3** The model of zakat management in Saudi Arabia. (Source: Adapted from Nasar 2012; Hasanah, 2014; Amiruddin, 2015)

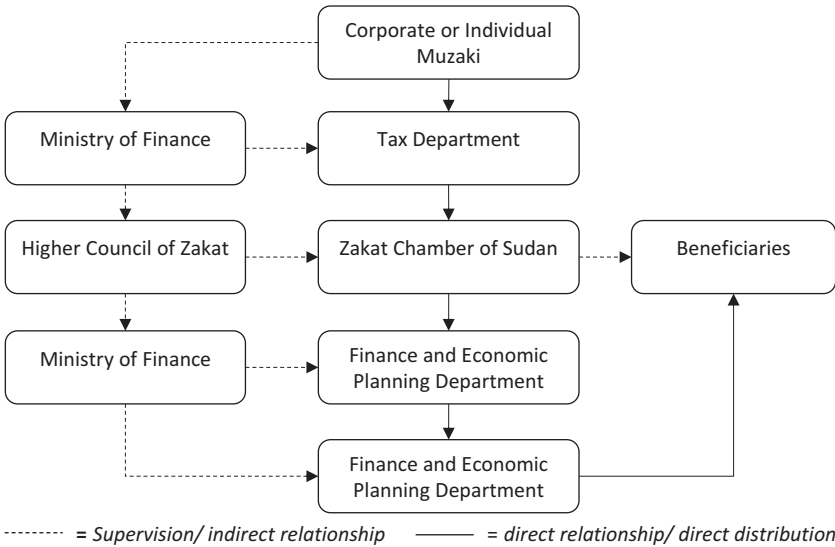
### *Sudan*

Sudan is a country in parts of North Africa that declares its country as an Islamic state. Structured management of zakat in Sudan has been started since 1984 with the issuance of zakat management laws which were later renewed by a new law in 2001. Management of zakat in Sudan is carried out centrally by the Zakat Chamber of Sudan with supervision from the Higher Council of Zakat Management.<sup>14</sup> Practically, the management of zakat in Sudan is described in Fig. 16.4.

Figure 16.4 depicts the flow of zakat management in Sudan. The unique thing about managing zakat in Sudan is that the Zakat Chamber delegates its authority in collecting zakat funds through the tax department of the finance ministry because indeed zakat management in Sudan has similarities in tax management. Then, in the distribution activities, the Zakat Chamber also delegated its role to the Ministry of Finance's Economic and Financial Planning Department. This is because the management of zakat in Sudan is equated with tax management.<sup>15</sup>

<sup>14</sup>Aulia Candra Sari, *Zakat Management in Sudan*, ZISWAF Journal Volume 4 Issue 1, 2017.

<sup>15</sup>Uswatun Hasanah, op.cit.



**Fig. 16.4** The model of zakat management in Sudan. (Source: Adapted from Hasanah, 2014)

As in Indonesia, the Sudanese government also formed Zakat Chamber in every province in Sudan. However, the difference is that the law does not allow private institutions in Sudan to establish zakat institutions. The management of zakat in Sudan is entirely carried out by the state centrally from the collection, management and distribution of zakat funds.

### TRANSPARENCY IN ZAKAT MANAGEMENT

Transparency can be interpreted as an openness of an organization in terms of its financial position, governance of organization and organization’s performance where the three things can be easily accessed by both internal and external parties.<sup>16</sup> Transparency in every non-profit organization is part of the fundamental thing that must be done because it becomes a measure of their level of professionalism and credibility in managing

<sup>16</sup>BKC, “Transparency in Non Profit Organizations”, retrieved from <https://www.bkc-cpa.com/transparency-in-non-profit-organizations/>

public funds.<sup>17</sup> There are many advantages, especially by non-profit organizations from the implementation of a high level of transparency, including increasing trust in donors, increasing opportunities for collaboration with other non-profit institutions, increasing reputation and improving the ethic work of the organization.<sup>18</sup>

In terms of zakat management, openness or transparency is very crucial. Because basically zakat is a mandatory order in Islam. So, in terms of transparency, zakat managers are responsible to two parties. First, in this world zakat managers must be responsible horizontally to the donors. Second, in the hereafter, the zakat manager must also be responsible to God.<sup>19</sup> Thus, in the management process starting from the collection of zakat funds from the donors, zakat management until the zakat distribution stage to beneficiaries must be managed in a greater accountable and transparent manner.

The efforts to implement the principles of transparency in the management of zakat funds have been carried out either by the government or zakat authorities or by the zakat institution itself. The joint efforts that have been made on a global scale by the government and authorities of various countries have been done by issuing the Zakat Core Principle (ZCP) document in Istanbul in 2016. The ZCP is a document which containing 18 minimum standards of zakat management that must be owned by zakat institutions so that in the future governance in zakat institutions will get better.<sup>20</sup>

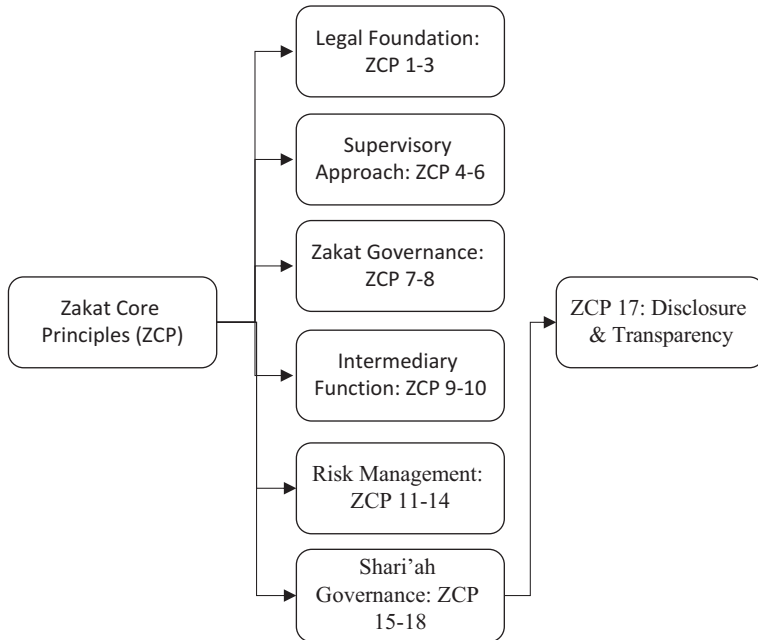
As can be seen from Fig. 16.5, the ZCP is generally classified into six aspects, namely, aspect legal foundation which consists of ZCP 1–3, supervisory approach aspects collected in ZCP 4–6, aspects of Zakat Governance accommodated in standard ZCP 7–8, the intermediary function aspect contained in the ZCP 9–10 standard, the risk management aspect contained in the ZCP 11–14 standard and the Sharia Governance aspect contained in the ZCP standard 15–18. One of the principles relating to this topic is the 17th ZCP standard, the Disclosure and Transparency

<sup>17</sup>Ari Khusuma, “Menjadi Organisasi Nirlaba yang Akuntabel dan Transparan”, retrieved from <http://www.integrasi-edukasi.org/menjadi-organisasi-nirlaba-yang-akuntabel-dan-transparan/>

<sup>18</sup>Ibid.

<sup>19</sup>Saad et al., *Islamic Accountability Framework in the Zakat Funds Management*, Procedia Social and Behavioral Science Journal Number 164, 2014.

<sup>20</sup>BI, BAZNAS & IRTI-IsDB, *Core Principles for Effective Zakat Operation and Supervision*, May 2016.

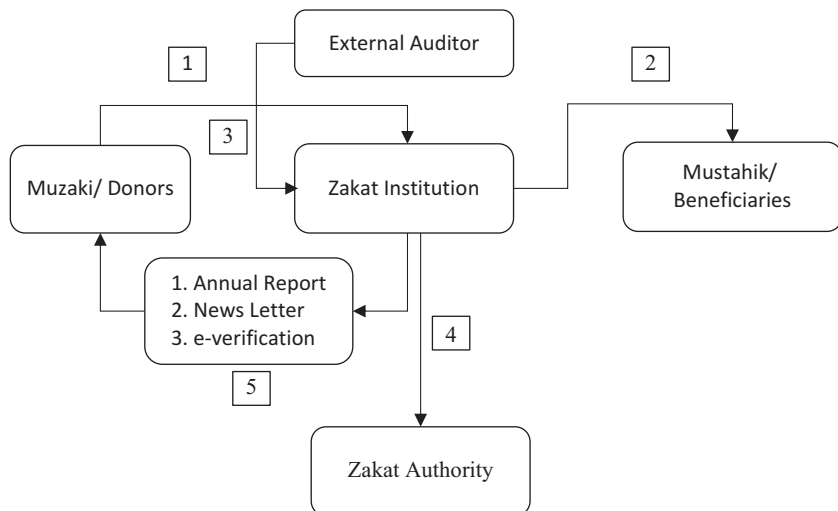


**Fig. 16.5** The standard of Zakat Core Principles. (Source: Adapted from Bank Indonesia, BAZNAS & IRTI-IsDB, 2016)

standard, where the ZCP gives encouragement to zakat supervisors to ensure that zakat institutions regularly publish financial reports and the conditions of their organization's performance to the public.<sup>21</sup>

In addition, many zakat institutions are currently trying to maintain and implement the principles of transparency in the management of zakat funds. For example in Indonesia, the zakat law regulates each zakat institution in Indonesian jurisdiction to periodically conduct conventional and sharia audit. In general, the audit process in Indonesia is carried out by an external auditor. Furthermore, zakat institutions continue to be committed to safeguarding the values of transparency through regular reporting to donors through annual reports and e-mail, news letters and phone numbers, so donors can get information about the utilization of zakat funds that they have been provided. In addition, some Muslim countries

<sup>21</sup> Ibid., page 17.



**Fig. 16.6** The current practice of transparency process at zakat management

also require zakat institutions to report the results of the collection and distribution of zakat funds to zakat authorities on a regular basis. The process of transparency in zakat management can be seen in Fig. 16.6.

Indeed we need to appreciate the various efforts that have been made by the zakat institutions in maintaining the principles of transparency in managing zakat funds; however, these traditional efforts still have some weaknesses in various matters, especially the presence of vulnerability in falsifying reports in the annual report and financial statement. Hence, the preventive action is needed to minimize these risks. So as a concrete step, zakat institutions can make maximum use of blockchain technology to preserve the management of zakat funds to be more transparent and accountable.

## THE IMPLEMENTATION OF BLOCKCHAIN IN ZAKAT MANAGEMENT FOR GREATER TRANSPARENCY

It cannot be denied that the existence of technology, especially the use of blockchain, has such a huge impact on all aspects of the industry, including zakat institutions. As a financial service-based institution, blockchain

technology is very helpful in increasing effectiveness, efficiency, accountability and transparency in organizations. However, at present, there is no zakat institution in the world that utilizes blockchain technology in managing zakat funds. However, within the scope of Islamic social finance, namely, waqf has been implemented this technology in managing waqf funds.

The best practice is coming from Finterra company in managing fund by using blockchain technology. Finterra is one of the tech startup companies headquartered in Singapore; they have been developing blockchain technology for managing waqf funds based on crowdfunding system.<sup>22</sup> In utilizing blockchain technology, Finterra creates a Waqf Chain platform where there are several parties involved in the ecosystem of the chain, namely, platform providers, waqf institutions, waqf authority and donors. All parties must be registered and have access to the platform.

In raising waqf funds on the blockchain system, waqf institutions will issue a smart contract containing documents about waqf projects to be carried out. The smart contract must be approved in advance by the waqf authority. Once approved, the smart contract will be placed in the wakafchain system. Donors who have registered in the wakafchain ecosystem can choose the smart contract they want and then the waqf money will be returned to the waqf institution through a fund manager to be managed. All stages in the wakafchain can be seen by anyone in the ecosystem,<sup>23</sup> so that the implementation of the principles of accountability and transparency will be better maintained.

Zakat and waqf have similarities in several aspects. Both waqf and zakat are in detail regulated by sharia law, but the thing that distinguishes between them is that the waqf is a voluntary charity that targeted at anyone who needs it, and conversely, zakat is an obligation that must be fulfilled by a Muslim, and the parties involved in zakat have been determined in sharia law, starting from the category of the donors, zakat managers and its beneficiaries that are strictly regulated by sharia law. With a fairly strict arrangement in the management of zakat funds, logically, the management of zakat funds must be done far more transparently than the

<sup>22</sup> Emha S. Ashor, “*Fintech di Singapura Kembangkan Platform Wakaf Blockchain*”, retrieved from <https://sharianews.com/posts/fintech-di-singapura-kembangkan-platform-wakaf-blockchain>

<sup>23</sup> Rich Management, “FInterra Waqf Chain”, retrieved from <https://www.youtube.com/watch?v=XipYn2ATt7Q>

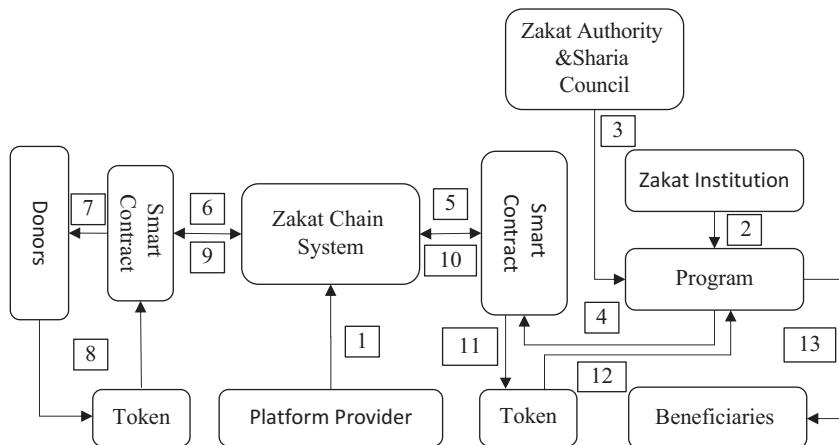


Fig. 16.7 The proposed model of Zakat-Blockchain (Zakat Chain) system

management of waqf funds. The utilization of blockchain technology in waqf management can be adopted by zakat institutions to do the same in order to increase the level of transparency in the management of zakat funds; the system on wakafchain can be adopted in managing zakat funds as can be seen in Fig. 16.7.

Figure 16.7 describes the proposed model of Zakat-Blockchain (Zakatchain). The figure shows how the flow of managing zakat funds by using blockchain technology. In the first stage, zakat institutions were required to collaborate with the platform provider to form a blockchain system for zakat. In the next stage, before offering empowerment programs whether consumptive or productive zakat programs, zakat institutions are required to have a plan to use zakat funds.

Furthermore, in the next stage, the program that has been set by zakat institution will first be examined by the zakat authority or sharia council which has the authority to conduct an assessment of that program. After getting permission, the program will be entered into the zakat chain system and converted into a blockchain product called smart contract. When the zakat smart contract is entered into the system, donors who have joined the zakat chain can choose the smart contract that suits their desires and goals. After agreeing, donors will convert their zakat funds to tokens in order to enter the zakat chain system.

Aftermath, at the next stage, the zakat institution will receive tokens from donors and convert the tokens into currencies which will then be channeled to the programs described in the smart contract. In the final stage, all zakat funds collected in the form of empowerment programs will be allocated to the beneficiaries of zakat funds. If in a conventional system, donors, zakat authorities or all parties involved in zakat cannot know the position of their zakat funds and must wait for the official report from the zakat institution. This time lag will open up fraudulent practices in the management of zakat funds, so in the zakat chain system that utilizes blockchain technology, all zakat stakeholders can find out all the stages and position of their zakat fund whether they are in collecting stage or managing stage, or even whether their fund has been distributed. This will certainly provide enormous benefits in managing zakat funds, so that the risks of human error and fraud can be minimized or even eliminated.

## CONCLUSION

As part of the third pillar of Islam, zakat is one of the obligatory worships in sharia law. Zakat does not only contain vertical worship values, but zakat also has such a large economic and social mission, so that Islam regulates in detail and strictly in managing zakat funds. Islam regulates who is obliged to fulfill zakat funds, Islam also regulates who has the authority to manage zakat funds and Islam regulates who has the right to receive zakat funds. For this reason, the management of zakat funds requires a very high level of accountability and transparency.

The utilization of blockchain technology had a considerable effect on all industrial sectors. Better efficiency, effectiveness and transparency make financial institutions, both commercial and social, try to implement blockchain technology, including zakat institution. The advantages of blockchain technology can provide benefits for the management of zakat which consequently the zakat institution would manage zakat funds in greater transparency. Several social Islamic financial institutions such as waqf have utilized blockchain technology. Nonetheless, this technology is very possible to be applied in the management of zakat funds.

The proposed model of zakat chain can be one of the solutions, benchmarks and references for zakat institutions to implement blockchain technology in managing zakat funds to further increase their level of accountability and transparency which will ultimately lead to the inclining of the level of public trust in zakat institutions. The application of this



technology is certainly facing several challenges. The lack of the relevant regulations, infrastructure and financial limitation become the current challenges for the zakat institution to develop this kind of technology. Thus, it is important to all related parties to support zakat institutions in adopting blockchain technology to achieve a greater transparency in zakat fund management.

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